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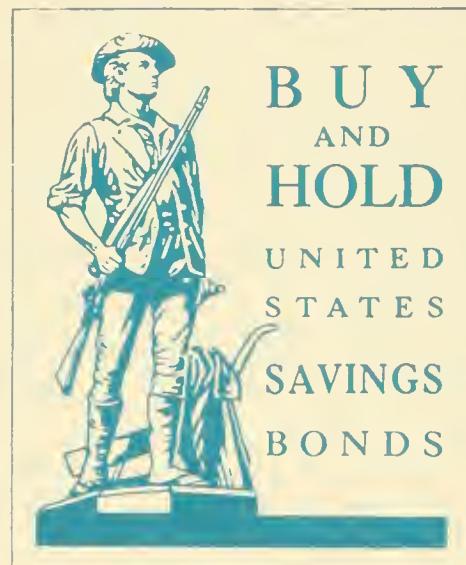




THE DEPARTMENT OF THE TREASURY  
FISCAL SERVICE, BUREAU OF ACCOUNTS  
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# Treasury Bulletin

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OFFICE OF THE SECRETARY

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

## Treasury Financing Operations

### Tax Anticipation Bills

On July 10 tenders were invited for \$2,250 million, or thereabouts, of 273-day tax anticipation bills to be dated July 23, 1970, and to mature April 22, 1971. They will be acceptable at face value in payment of income taxes due April 15, 1971.

Tenders were opened on July 16 and totaled \$4,755 million, of which \$2,261 million was accepted. The average bank discount rate was 6.504 percent. The limit for noncompetitive tenders from any one bidder was \$400,000 and they totaled \$232 million.

All bidders were required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bills of the issue at a specific rate or price, until after one-thirty p.m., Eastern daylight saving time, July 16, 1970.

Any qualified depositary was permitted to make settle-

ment by credit in its Treasury tax and loan account for the amount of bills allotted to it for itself and its customers.

### August Refunding

On July 29 the Treasury announced an exchange offering of 7-3/4% Treasury Notes of Series C-1974, dated August 15, 1970, due February 15, 1974, at par; and 7-3/4% Treasury Notes of Series B-1977, dated August 15, 1970, due August 15, 1977, at 99.75 (to yield about 7.80%) to holders of 6-3/8% Treasury Notes of Series D-1970, due August 15, 1970, and 4% Treasury Bonds of 1970, due August 15, 1970. Preliminary figures show that subscriptions totaled \$2,824 million for the notes maturing February 15, 1974, and \$1,693 million for the notes maturing August 15, 1977, of which \$151 million and \$479 million, respectively, were received from Federal Reserve banks and Government accounts.

The following table contains preliminary figures relating to amounts exchanged by the public.

(Dollar amounts in millions)

ELIGIBLE FOR EXCHANGE		NOTES TO BE ISSUED			UNEXCHANGED	
Securities	Amount	7-3/4% C-1974	7-3/4% B-1977	Total	Amount	Percent
6-3/8% notes	\$ 1,948	\$ 1,103	\$ 561	\$ 1,664	\$ 284	14.6
4% bonds	3,657	1,721	1,131	2,852	805	22.0
Total	<u><u>\$ 5,605</u></u>	<u><u>\$ 2,824</u></u>	<u><u>\$ 1,693</u></u>	<u><u>\$ 4,517</u></u>	<u><u>\$ 1,038</u></u>	<u><u>19.4</u></u>

The subscription books were open from August 3 through August 5. Cash subscriptions were not accepted.

Coupons dated August 15, 1970, were to be detached from the maturing securities. The August 15, 1970, interest due on registered securities was paid by issue of interest checks in regular course to holders of record on July 15, 1970, the date the transfer books closed.

Interest on both issues of the 7-3/4% notes will be payable semiannually on February 15 and August 15 in each year until maturity. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were

authorized to be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

### Cash Offering

On July 29 the Treasury also announced an offering for cash of \$2.75 billion, or thereabouts, to the public of 7-1/2 percent Treasury Notes of Series C-1972, dated August 17, 1970, due February 15, 1972, at 99.95, to yield about 7.54 percent. An additional amount was to be allotted to Government accounts and Federal Reserve banks in exchange for notes and bonds maturing August 15, 1970, held by them. The subscription books were open only on Wednesday, August 5. Sub-

## Treasury Financing Operations - (Continued)

scriptions from the public totaled \$19 billion, including \$11 billion from commercial banks for their own account and \$8 billion from all other subscribers. Subscriptions allotted totaled \$3.1 billion. Subscriptions for \$200,000 or less were allotted in full and other subscriptions were allotted 9-1/2 percent, but in no case less than \$200,000. Government accounts and Federal Reserve banks were allotted \$0.2 billion of the notes.

Interest is payable on the new notes on a semiannual basis on February 15 and August 15, 1971, and on February 15, 1972. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Subscriptions were received subject to allotment and were payable in cash or in Treasury notes or bonds maturing August 15, 1970, which were accepted at par. Payment was required to be made or completed on or before August 17, 1970. Payment by credit in Treasury tax and loan accounts was permitted for 50 percent of the amount of the notes allotted.

Coupons dated August 15, 1970, on the maturing securities in bearer form submitted in payment for the new notes, were to be detached by holders and cashed when due. In the case of registered securities submitted in payment, the final interest due on August 15, 1970, was paid by issuance of interest checks in regular course to holders of record on July 15, 1970, the date the transfer books closed.

Commercial banks could submit subscriptions for account of their customers provided the names of the customers were set forth in such subscriptions. Others than commercial banks were not permitted to enter subscriptions except for their own account. Commercial banks' subscriptions for their own account, were restricted in each case to an amount not exceeding 50 percent of the combined capital (not including capital notes or debentures), surplus, and undivided profits of the subscribing bank.

Subscriptions were received without deposit from commercial and other banks for their own account, Federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organiza-

tions in which the United States holds membership, foreign central banks and foreign States, and dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon. All other subscriptions were required to be accompanied by payment of 10 percent (in cash or in the maturing securities, which were accepted at par) of the amount of notes applied for not subject to withdrawal until after allotment.

All subscribers were required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of the notes subscribed for at a specific rate or price, until after midnight August 5, 1970.

Commercial banks in submitting subscriptions were required to certify that they had no beneficial interest in any of the subscriptions they entered for the account of their customers, and that their customers had no beneficial interest in the banks' subscriptions for their own account.

### 9-Month and One-year Bills

On July 16 tenders were invited for \$500 million, or thereabouts, of 273-day Treasury bills, representing an additional amount of bills dated April 30, 1970, maturing April 30, 1971, and for \$1.2 billion, or thereabouts, of 365-day Treasury bills to be dated July 31, 1970, to mature July 31, 1971, both series to be issued July 31. These issues were to refund \$1,702 million of bills maturing July 31. Tenders were opened on July 23.

Tenders received for the 273-day bills totaled \$1,597 million, of which \$500 million was accepted, including \$21 million of noncompetitive tenders. The average bank discount rate was 6.467 percent.

Tenders received for the 365-day bills totaled \$2,489 million, of which \$1,202 million was accepted, including \$84 million of noncompetitive tenders. The average bank discount rate was 6.380 percent.

### 13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in July totaled \$15.5 billion, replacing \$15.0 billion of maturing bills. There were five 91-day issues of \$1.8 billion and five 182-

## Treasury Financing Operations - (Continued)

da, issues of \$1.3 billion. Average rates for the new issues are shown in the following table.

13-week		26-week		
(Additional amount of bills of original maturity of 26 weeks)				
Date of --		Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/
Additional issue	Original issue			
1970 July 2	1970 April 2	6.422	1970 July 2	6.602
9	9	6.643	9	6.657
16	16	6.547	16	6.644
23	23	6.385	23	6.442
30	30	6.347	30	6.429

## Treasury Bills - General

Treasury bills are sold on a bid basis. The face amount is payable without interest at maturity. They are issued in bearer form only, and in denominations of \$10,000, \$15,000, \$50,000, \$100,000, \$500,000, and \$1,000,000 (maturity value). <sup>2/</sup> 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 July totaled \$1,416 million, consisting of eleven certificates of indebtedness. Redemptions for the month totaled \$894 million. At the end of July foreign series securities outstanding totaled \$3,911. (Details are shown on page 55.)

Foreign currency series securities issued in July consisted of one certificate denominated in Swiss francs equivalent to \$100 million and two notes denominated in Swiss francs equivalent to \$70 million. Redemptions for the month totaled an equivalent of \$169 million. At the end of July foreign currency series securities outstanding totaled an equivalent of \$1,366 million and were denominated in German marks and Swiss francs. (Details are shown on page 57.)

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

1/ Bank discount basis.

2/ The \$15,000 denomination is not available for bills with issue dates prior to March 1970, but denominations of \$1,000 and \$5,000 are available for such bills.

## 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 2/	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/	Total borrowings from the public (9)+(10)-(11)-(12)
(1)	(2)	(3)	(1)-(2)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1961.....	94,389	96,597	-2,208	7,869	6,671	-1,198	97,795	-3,406	2,640	-292	605	316	1,427
1962.....	99,676	104,462	-4,786	9,621	7,271	-2,351	106,813	-7,137	9,230	1,450	627	284	9,769
1963.....	106,560	111,456	-4,896	9,646	9,791	145	111,311	-4,751	7,659	196	1,428	339	6,088
1964.....	112,662	118,039	-5,377	10,237	9,693	-545	118,584	-5,922	5,853	508	2,864	405	3,092
1965.....	116,833	117,181	-347	10,911	9,662	-1,249	118,430	-1,596	5,561	704	2,330	-126	4,061
1966.....	130,856	130,820	36	14,628	10,796	-3,832	134,652	-3,796	2,633	4,041	3,244	354	3,076
1967.....	149,552	153,201	-3,649	17,676	12,623	-5,053	158,254	-8,702	6,314	5,079	9,035	-482	2,838
1968.....	153,671	172,802	-19,131	20,327	14,297	-6,030	178,833	-25,161	21,357	5,944	5,320	-1,119	23,100
1969.....	187,792	183,030	4,712	13,167	11,691	-1,476	184,556	3,236	6,142	-10,150	8,522	-1,384	-11,146
1970p.....	193,844	194,968	-1,124	7,858	6,074	-1,784	196,752	-2,908	17,198	-1,740	10,062	-	5,397
1971 (Est.).....	202,103	200,088	2,014	8,604	7,921	-683	200,771	1,331	8,171	-402	8,969	-	-1,200
1969-June.....	23,765r	13,859r	9,907r	992	1,365	373	13,486r	10,279r	-6,345	-187r	2,053r	-	-8,585r
July.....	12,553	15,553	-3,001	470	318	-152	15,706	-3,153	3,292	1,316	170	-	4,438
Aug.....	15,009	16,800	-1,791	585	269	-316	17,116	-2,107	3,175	-329	1,667	-	679
Sept.....	20,112	17,174	3,239	775	327	-443	17,622	2,790	498	-643	230	-	375
Oct.....	11,811	17,580	-5,769	819	477	-342	17,923	-6,112	3,709	-47	-727	-	4,388
Nov.....	14,336	15,229	-894	613	377	-236	15,466	-1,130	3,718	-141	883	-	2,695
Dec.....	16,709	15,237	1,472	687	827	140	15,097	1,612	113	-85	2,041	-	-2,012
1970-Jan.....	16,297	16,558	-261	533	698	164	16,394	-97	-654	-64	-524	-	-194
Feb.....	14,938	14,999	-61	581	686	104	14,894	43	1,275	-789	625	-	-139
Mar.....	13,119	16,294	-3,175	771	517	-254	16,548	-3,429	3,161	21	867	-	2,314
Apr.....	22,029	17,844	4,186	564	364	-200	18,043	3,986	-4,813	-39	-162	-	-4,691
May.....	13,982	16,333	-2,351	587	479	-108	16,441	-2,459	3,893	-278	2,164	-	1,452
June p.....	22,649	15,367	7,282	871	736	-136	15,503	7,146	-161	2,827	-	-	-3,157

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 8/	Transactions not applied to year's surplus or deficit 10/	Total budget financing (13)-(14)-(15)-(16)-(17)+(18)	General account of Treasurer, U.S. 6/	Federal securities				Held by the public (22)+(23)-(24)-(25)	
	Within gen'l. act. of Treasurer, U.S. 6/ (deduct)	With other Government officers (deduct)	With International Monetary Fund (deduct)	SDR's 7/ Other					Public debt securities	Agency securities	Investments of Government accounts	Special notes 2/		
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)		
1961.....	-1,385	-	-110	-258	175	50	3,406	6,771	288,971	6,477	54,291	2,554	238,604	
1962.....	3,734	-	138	-171	1,017	51	7,137	10,504	298,201	7,927	54,918	2,837	248,373	
1963.....	1,876	-	-58	-255	188	38	4,751	12,380	305,360	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	279,433	
1970p.....	1,912	557	-1,804	802	-61	-961	2,908	9,016	370,919	12,509	97,723	825	284,888	
1971 (Est.).....	-	-	-	-	-541	410	-1,331	7,544	371,122	12,206	105,220	825	277,283	
1969-June.....	426r	-	304r	106	-915r	57	-10,279r	7,544	353,720	14,249	87,661	825	279,483	
July.....	-453	-	-323	75	-525	-1,460	3,153	6,650	357,012	15,565	87,832	825	283,921	
Aug.....	-1,753	-	20	19	-298	12	2,107	4,898	360,187	14,736	89,499	825	284,599	
Sept.....	2,759	-	276	150	756	15	-2,790	7,657	360,685	14,093	89,729	825	284,224	
Oct.....	-1,228	-	85	-4	558	19	6,112	6,429	364,394	14,045	89,003	825	288,612	
Nov.....	1,008	-	-228	174	-633	22	1,130	7,436	368,112	13,905	89,886	825	291,306	
Dec.....	-1,195	-	1	364	-709	280	-1,612	6,241	368,226	13,820	91,927	825	289,294	
1970-Jan.....	1,352	699	-194	18	2,153 9/	13	97	7,593	367,572	13,755	91,402	825	289,100	
Feb.....	56	-81	-381	161	-172	23	-43	7,649	368,847	12,966	92,027	825	288,961	
Mar.....	226	-98	-652	73	633	31	3,429	7,875	372,007	12,987	92,894	825	291,275	
Apr.....	620	6	53	-67	1,284	33	-3,986	8,495	367,194	12,948	92,732	825	286,584	
May.....	-1,660	-1	-455	-150	-1,289	30	2,459	6,834	371,088	12,670	94,836	825	288,036	
June p.....	2,182	32	-7	-11	-1,817	23	-7,146	9,016	370,919	12,509	97,723	825	284,880	

Source: Based on monthly statement of receipts and expenditures of the Government. The loan account data for fiscal years 1961-1966 and all estimates are from the 1971 Budget document released February 2, 1970. Later estimates, released May 19, 1970 in the "Revision of the Fiscal Year 1970 and 1971 Budget Estimates" showed fiscal 1971 receipts \$204.3 billion, outlays \$205.6 billion and a \$1.3 billion deficit.

1/ Includes investments in non-Federal securities.

2/ See Table FFO-2.

3/ See Table FFO-3.

4/ See Table FFO-6.

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

6/ Current fiscal year to date transactions are on the daily Treasury

statement clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-8 in the January 1970 Bulletin.

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

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

9/ Includes initial allocation of Special Drawing Rights of \$867 million.

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

11/ See Table FD-6. r Revised. p Preliminary.

## 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		
1961.....	94,389	32,978	13,175	4,815	41,338	21,765	810	20,954	62,293	
1962.....	99,676	36,246	14,403	5,079	45,571	21,296	773	20,523	66,094	
1963.....	106,560	38,719	14,269	5,400	47,588	22,336	757	21,579	69,167	
1964.....	112,662	39,259	15,331	5,893	48,697	24,301	808	23,493	72,189	
1965.....	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253	
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519	
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497	
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969.....	187,792	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927	
1970p.....	193,844	77,377	26,245	13,250	90,371	35,035	2,205	32,829	123,200	
1971 (Est.).....	202,103	77,000	28,000	14,000	91,000	37,000	2,000	35,000	126,000	
1969-June.....	23,765r	6,217r	4,171	291r	10,096r	8,692	104	8,588	18,695r	
July.....	12,553	6,005	548	150	6,404	1,196	126	1,070	7,474	
Aug.....	15,009	7,014	319	103	7,230	716	145	571	7,801	
Sept.....	20,412	5,948	3,912	84	9,776	5,673	122	5,551	15,327	
Oct.....	11,811	6,284	419	67	6,636	1,180	336	843	7,479	
Nov.....	14,336	7,108	160	33	7,236	778	144	634	7,871	
Dec.....	16,709	6,407	412	45	6,774	5,637	110	5,527	12,301	
1970-Jan.....	16,297	6,203	4,491	35	10,660	1,252	125	1,127	11,786	
Feb.....	14,938	7,535	886	1,456	6,965	774	128	645	7,611	
Mar.....	13,119	6,091	1,235	3,907	3,419	4,559	320	4,239	7,658	
Apr.....	22,029	5,748	8,992	4,039	10,701	4,895	317	4,578	15,279	
May.....	13,982	7,058	1,063	2,863	5,258	862	148	714	5,972	
June p.....	22,649	5,975	3,806	469	9,313	7,514	185	7,329	16,641	

Fiscal year or month	Social insurance taxes and contributions									Net total	
	Employment taxes and contributions										
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Unemployment insurance				
	Gross	Refunds	Net total	Gross	Refunds	Net total	Gross	Refunds	Net total		
1961.....	12,204	96	12,109	571	*	571	12,679	2,905	3	2,902	
1962.....	12,412	142	12,271	564	*	564	12,835	3,342	5	3,337	
1963.....	14,314	139	14,175	572	*	572	14,746	4,115	3	4,112	
1964.....	16,532	166	16,366	594	*	593	16,959	4,049	4	4,045	
1965.....	16,915	192	16,723	636	*	636	17,359	3,826	8	3,819	
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	6	3,777	
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659	
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346	
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328	
1970p.....	38,600	386	38,214	918	1	918	39,132	3,472	6	3,465	
1971 (Est.).....	42,213	422	41,791	1,051	-	1,051	42,842	3,345	10	3,335	
1969-June.....	2,825	312	2,513	74	*	74	2,587	61	1	61	
July.....	2,498	-	2,498	12	-	12	2,510	125	1	124	
Aug.....	4,298	-	4,298	93	*	93	4,392	601	1	601	
Sept.....	2,683	-	2,683	83	*	83	2,766	52	*	51	
Oct.....	2,040	-	2,040	16	*	16	2,055	93	*	93	
Nov.....	3,396	-	3,396	151	*	151	3,547	344	*	343	
Dec.....	1,849	-	1,849	68	*	68	1,917	59	*	58	
1970-Jan.....	2,276	-	2,276	14	*	14	2,290	130	*	130	
Feb.....	4,215	-	4,215	148	*	148	4,363	842	*	842	
Mar.....	3,070	-	3,070	81	*	81	3,151	64	*	63	
Apr.....	3,917	-	3,917	11	*	11	3,927	234	*	233	
May.....	5,024	386	4,638	155	*	154	4,792	898	1	857	
June p.....	3,334	-	3,334	86	*	86	3,420	71	1	71	

(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)					Excise taxes						Net total excise taxes	
	Contributions for other insurance and retirement				Net total social insurance taxes and contrib- utions	Miscellaneous excise taxes			Highway trust fund				
	Federal Supple- mental Medical Insurance	Federal employees retirement	Other employees retirement	Total		Gross	Refunds	Net total	Gross	Refunds	Net total		
1961.....	-	844	12	857	16,438	9,141	78	9,063	2,923	126	2,798	11,860	
1962.....	-	863	12	875	17,046	9,672	87	9,585	3,080	131	2,949	12,534	
1963.....	-	932	13	946	19,804	10,005	89	9,915	3,405	126	3,279	13,194	
1964.....	-	993	15	1,008	22,012	10,304	93	10,211	3,646	127	3,519	13,731	
1965.....	-	1,065	16	1,081	22,258	11,011	99	10,911	3,782	123	3,659	14,570	
1966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	4,037	120	3,917	13,062	
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	4,652	212	4,441	13,719	
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	4,493	114	4,379	14,079	
1969.....	903	1,426	24	2,353	39,918	10,681	96	10,585	4,861	224	4,637	15,222	
1970 p.....	936	1,734	29	2,699	45,296	10,517	160	10,357	5,386	32	5,354	15,711	
1971 (Est.).....	1,242	1,658	31	2,931	49,108	12,201	142	12,059	5,603	142	5,461	17,520	
1969-June.....	75	100	1	177r	2,824r	996	-24r	1,020	389	14	375	1,395	
July.....	78	164	2	244	2,879	1,026	-26	1,053	402	36	366	1,419	
Aug.....	76	141	*	217	5,209	713	84	629	563	-71	634	1,263	
Sept.....	80	121	4	205	3,022	916	10	906	389	-	389	1,295	
Oct.....	81	132	2	216	2,364	880	15	865	394	-	394	1,259	
Nov.....	69	115	3	187	4,078	1,001	10	992	440	-65	615	1,550	
Dec.....	76	136	2	214	2,190	957	9	948	452	-	452	1,400	
1970-Jan.....	85	166	2	254	2,674	758	12	746	408	-	408	1,154	
Feb.....	74	127	2	203	5,408	748	8	739	479	12	467	1,206	
Mar.....	79	137	5	221	3,436	837	13	824	379	11	368	1,192	
Apr.....	81	176	2	259	4,419	908	9	899	421	95	326	1,226	
May.....	73	127	2	202	5,851	817	6	811	511	3	508	1,319	
June p.....	83	192	2	277	3,767	955	10	945	438	11	427	1,372	

Fiscal year or month	Estate and gift taxes			Customs duties			Miscellaneous receipts			Net total miser- lanous receipts	
	Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other			
								Gross	Refunds	Net total	
1961.....	1,916	20	1,896	1,008	25	982	788	133	2	131	919
1962.....	2,035	19	2,016	1,171	29	1,142	718	126	1	125	843
1963.....	2,187	20	2,167	1,241	35	1,205	828	195	1	194	1,023
1964.....	2,416	23	2,394	1,284	32	1,252	947	139	1	138	1,084
1965.....	2,746	29	2,716	1,478	35	1,442	1,372	225	3	222	1,594
1966.....	3,094	28	3,066	1,811	45	1,767	1,713	163	*	162	1,875
1967.....	3,014	36	2,978	1,972	71	1,901	1,805	303	*	303	2,108
1968.....	3,082	31	3,051	2,113	75	2,038	2,091	401	*	400	2,491
1969.....	3,530	39	3,491	2,387	68	2,319	2,662	255	*	254	2,916
1970 p.....	3,655	36	3,620	2,494	64	2,420	3,266	321	*	321	3,587
1971 (Est.).....	3,640	40	3,600	2,320	60	2,260	3,350	265	-	265	3,614
1969-June.....	321	3	319	215	5	210	249	85r	1r	85r	333r
July.....	224	3	221	226	4	222	245	95	*	95	340
Aug.....	261	3	257	217	4	213	259	7	*	7	266
Sept.....	257	3	254	219	4	215	265	34	*	34	299
Oct.....	268	4	264	236	5	231	255	-42	*	-42	213
Nov.....	224	2	222	189	4	185	272	102	*	102	374
Dec.....	280	3	277	203	6	197	275	70	*	70	345
1970-Jan.....	290	3	286	201	5	195	296	-95	*	-95	202
Feb.....	268	3	265	169	5	165	282	1	*	1	283
Mar.....	324	2	322	208	6	202	255	54	*	54	309
Apr.....	601	3	599	212	5	207	289	11	*	11	300
May.....	350	2	348	197	6	192	274	26	*	26	300
June p.....	307	4	303	216	9	207	299	59	*	59	358

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 1971 Budget document released

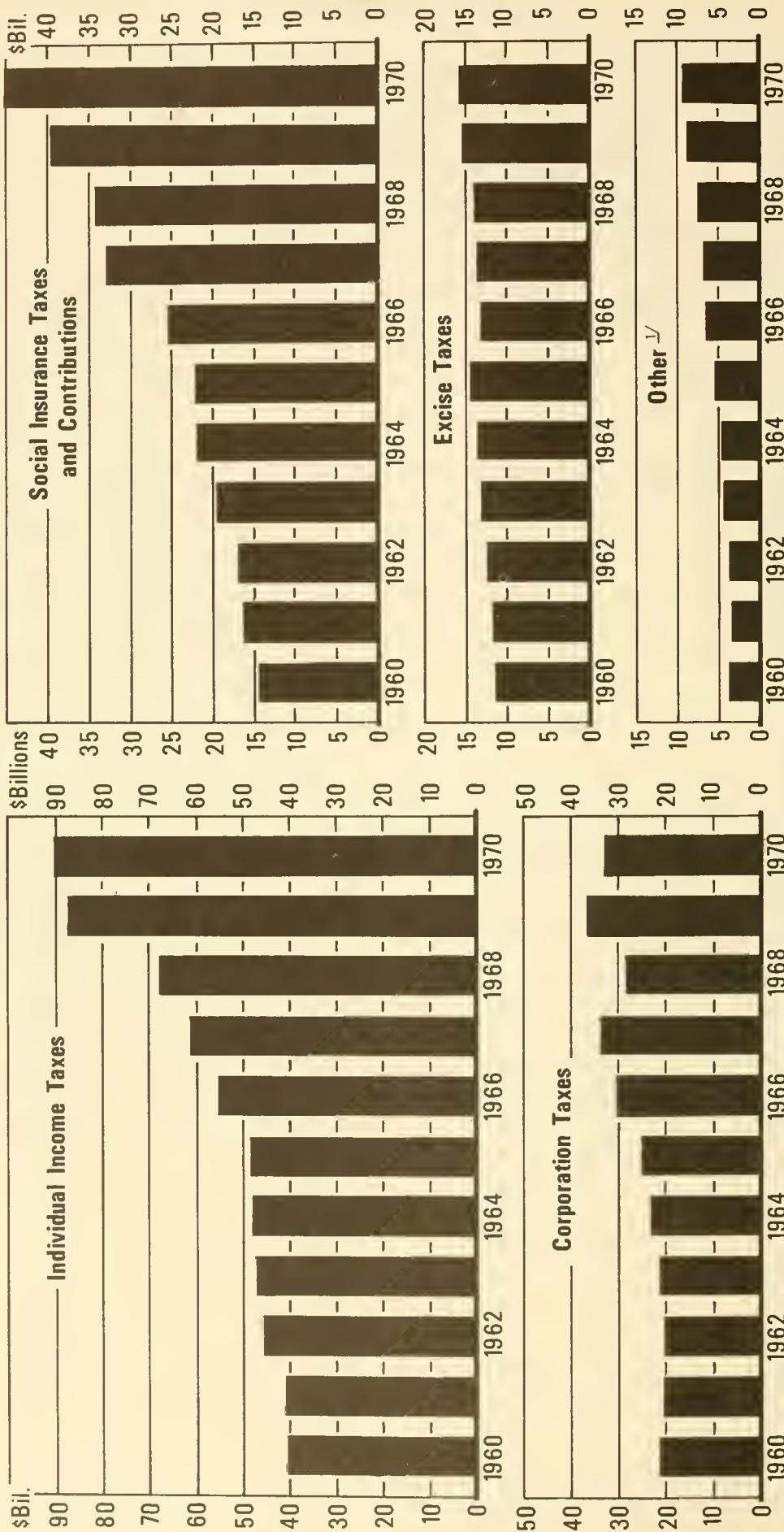
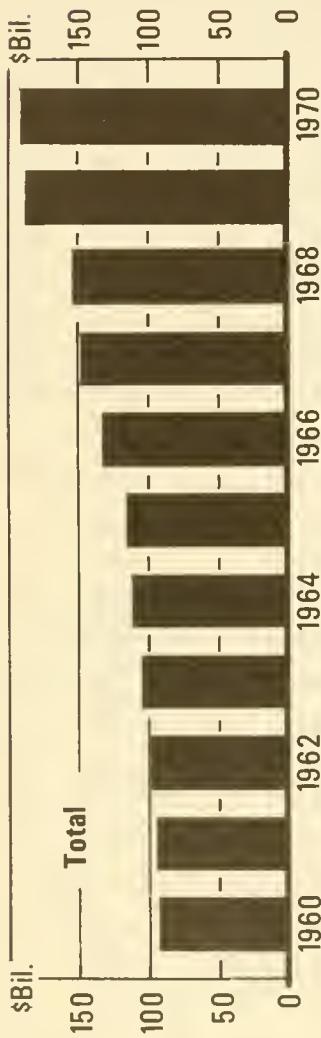
February 2, 1970.

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

## FEDERAL FISCAL OPERATIONS

## BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1960 - 1970



Source: Monthly Statement of Receipts and Expenditures of the U.S. Government. For actual amounts see preceding Table FFD-2.

<sup>1/</sup> Includes estate and gift taxes, custom 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 expend- itures	Net lending	Total	Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total
1961.....	131	50	70	1,566	-	1,566	5,103	281	5,384	3,091	-27	3,064
1962.....	151	56	29	1,801	-	1,801	5,901	393	6,294	3,360	-21	3,340
1963.....	145	61	23	3,201	-	3,201	6,904	429	7,333	3,640	20	3,660
1964.....	148	64	23	3,694	-	3,694	7,088	370	7,458	4,270	32	4,302
1965.....	162	73	24	3,872	17	3,889	6,374	421	6,795	4,699	51	4,749
1966.....	181	76	26	4,357	29	4,385	5,158	356	5,513	4,633	37	4,670
1967.....	240	86	28	4,851	21	4,872	5,429	412	5,841	705	21	726
1968.....	255	91	28	4,898	15	4,913	6,795	512	7,307	769	38	807
1969.....	277	109	31	4,971	14	4,967	7,693	637	8,330	820	35	854
1970 p.....	340	128	36	4,781	-6	4,775	8,614	-87	8,527	984	43	1,027
1971 (Est.).....	368	130	45	4,187	-3	4,184	8,494	-541	7,953	968	47	1,014
1969-June.....	19	10r	3	649r	-3	647	-608r	16	-592r	58	6	64
July.....	30	9	2	294	*	294	789	36	825	72	1	73
Aug.....	29	13	4	457	1	458	1,237	101	1,338	53	1	54
Sept.....	29	10	3	403	*	403	1,755	102	1,857	52	4	55
Oct.....	31	10	3	441	-2	439	1,406	-129	1,276	143	2	145
Nov.....	18	10	3	362	*	362	711	-71	640	35	20	55
Dec.....	31	14	3	345	-2	343	696	-98	598	54	4	58
1970-Jan.....	27	r	3	383	-2	381	836	-105	731	93	2	95
Feb.....	40	10	3	393	*	393	254	-332	-77	72	4	76
Mar.....	29	10	4	353	*	352	252	44	296	66	2	69
Apr.....	24	11	4	416	-1	415	235	84	320	116	3	120
May.....	28	11	3	435	-1	434	212	108	320	104	2	106
June p.....	24	12	3	501	1	501	232	172	403	124	-2	122

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		Net expend- itures	Net lending	Total 2/	Housing and Urban Development Department		Net expend- itures	Net lending	Total
	Net expend- itures	Net lending	Total		Net expend- itures	Net lending				Net expend- itures	Net lending			
1961.....	44,738	*	44,738	950	3,680	1	3,681	194	230	424	147	16	462	278
1962.....	48,301	*	48,302	982	4,209	2	4,210	372	681	1,054	521	19	539	291
1963.....	48,135	5	48,140	1,103	20,247	2	20,249	423	-756	-333	282	17	300	313
1964.....	49,563	10	49,573	1,130	21,692	3	20,695	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.....	77,879	-2	77,877	1,268	46,504	95	46,599	722	807	1,529	819	18	837	515
1970 p.....	77,100	*	77,100	1,210	52,228	122	52,350	1,687	915	2,603	1,119	*	1,119	637
1971 (Est.).....	71,190	1	71,191	1,411	59,524	129	59,653	2,666	651	3,317	902	11	913	985
1969-June.....	7,238r	*	7,238r	130r	4,221	10	4,231	73	-221	-148	31	2	34	41r
July.....	6,346	*	6,346	85	3,940	9	3,950	138	103	241	102	-5	97	39
Aug.....	6,612	*	6,612	102	3,992	8	4,000	130	114	245	122	*	121	58
Sept.....	6,479	*	6,479	117	4,063	8	4,071	59	116	175	129	1	130	47
Oct.....	6,982	*	6,982	115	4,310	1	4,311	104	414	518	107	1	108	56
Nov.....	6,051	*	6,051	98	3,847	10	3,857	44	149	193	106	*	106	46
Dec.....	6,584	*	6,584	121	4,125	12	4,137	104	94	198	57	*	57	47
1970-Jan.....	6,419	*	6,419	96	4,244	17	4,261	230	-76	154	15	1	16	62
Feb.....	5,952	*	5,953	51	4,108	12	4,120	107	81	189	86	*	86	47
Mar.....	6,377	*	6,377	70	4,381	6	4,387	215	45	170	118	*	118	52
Apr.....	6,532	*	6,531	93	5,462	23	5,485	192	37	229	102	1	103	52
May.....	6,185	*	6,185	95	4,803	6	4,809	171	-107	63	100	1	101	73
June p.....	6,582	*	6,582	167	4,951	11	4,962	193	35	228	74	*	75	57

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 2/			Post Office Department	State Department	Trans- portation Department 3/	Treasury Department			Atomic Energy Commission	General Services Admin.						
							Net expenditures		Net lending	Total		Net expenditures	Net lending	Total			
	Net expenditures	Net lending	Total				Interest on public debt 4/	Other 5/									
1961.....	831	-	831	914	254	633	8,957	15,871	-45	24,784	2,713	240	4	243			
1962.....	618	-	618	797	304	693	9,120	17,526	-7	26,638	2,806	302	1	302			
1963.....	4,153	-	4,153	770	408	719	9,895	-81	-69	9,745	2,758	328	-9	319			
1964.....	4,044	-	4,044	578	347	742	19,666	-77	-37	10,552	2,763	359	2	361			
1965.....	3,532	-	3,532	805	384	785	11,346	88	-1	11,433	2,625	293	7	300			
1966.....	3,109	-	3,109	888	410	793	12,014	-326	-2	13,064	2,403	-260	19	-242			
1967.....	3,172	114	3,286	1,141	419	5,428	13,391	-332	*	13,059	2,264	138	-6	131			
1968.....	3,385	-114	3,271	1,080	424	5,732	14,573	82	*	14,655	2,466	412	1	413			
1969.....	3,475	-	3,475	920	437	5,970 1/	16,588	336	*	16,924	2,450	420	5	425			
1970p.....	4,358	-	4,358	1,514	447	6,418	19,257	234	*	19,491	2,453	438	20	458			
1971 (Est.).....	5,563	-	5,563	382	473	7,048 1/	19,000	66	*	19,066	2,411	8	20	28			
1969-June.....	313	-	313	30	40	534	1,468	-5r	*	1,464r	248	90	3	92			
July.....	236	-	236	25	65	503	1,487	-31	*	1,456	205	-26	-1	-27			
Aug.....	264	-	264	247	40	535	1,487	90	*	1,577	205	53	-1	52			
Sept.....	273	-	273	136	23	550	1,529	65	*	1,594	211	29	6	35			
Oct.....	260	-	260	84	66	690	1,553	-257	*	1,296	218	39	-2	37			
Nov.....	230	-	230	67	37	604	1,585	100	*	1,685	178	29	6	34			
Dec.....	335	-	335	-15	50	553	1,653	-100	-	1,552	221	42	*	43			
1970-Jan.....	443	-	443	109	45	539	1,671	-21	*	1,650	183	45	-2	43			
Feb.....	426	-	426	162	17	427	1,620	90	*	1,710	186	30	*	30			
Mar.....	502	-	502	87	20	463	1,699	112	*	1,811	207	37	-2	35			
Apr.....	469	-	469	315	42	439	1,656	75	*	1,731	216	15	18	33			
May.....	417	-	417	156	12	456	1,601	82	*	1,683	188	53	-4	50			
June p.....	503	-	503	141	30	658	1,718	30	*	1,748	235	92	1	94			

Fiscal year or month	National Aero- nautics and Space Admin.	Veterans Administration			Other independent agencies			Undistributed intra- budgetary transactions 6/	Totals			
		Net expenditures	Net lending	Total	Net expenditures	Net lending	Total		Net expenditures	Net lending	Total	
1961.....	714	5,354	296	5,650	2,237	443	2,680	-2,449	96,597	1,198	97,795	
1962.....	1,257	5,356	248	5,604	2,224	1,035	3,259	-2,513	104,462	2,351	106,813	
1963.....	2,552	5,646	-146	5,499	2,476	363	2,839	-2,644	111,456	-145	111,311	
1964.....	4,171	5,531	129	5,660	2,711	152	2,864	-2,877	118,039	545	118,584	
1965.....	5,091	5,620	88	5,708	2,960	600	3,559	-3,109	117,181	1,249	118,430	
1966.....	5,932	5,746	214	5,960	3,365	832	4,197	-3,364	130,820	3,832	134,652	
1967.....	5,423	6,355	490	6,845	3,825	1,588	5,413	-3,936	153,201	5,053	158,254	
1968.....	4,721	6,711	148	6,858	4,174	2,083	6,257	-4,499	172,802	6,030	178,833	
1969.....	4,247	7,416	253	7,669	4,331	-366	3,964	-5,117	183,080	1,476	184,556	
1970p.....	3,749	8,448	204	8,653	5,164	572	5,736	-6,377	194,968	1,784	196,752	
1971 (Est.).....	3,400	8,666	-211	8,455	6,298	545	6,844	-6,639	200,088 7/	683	200,771	
1969-June.....	326	632	20	652	212	-207	5	-1,895	13,859r	-373	13,486r	
July.....	319	633	24	657	526	-15	511	-234	15,554	152	15,706	
Aug.....	337	640	27	667	408	65	473	-314	16,800	316	17,116	
Sept.....	294	666	24	691	468	189	657	-215	17,174	448	17,622	
Oct.....	327	670	21	691	471	36	507	-248	17,580	342	17,923	
Nov.....	267	689	19	708	376	103	479	-263	15,229	236	15,466	
Dec.....	296	700	18	718	413	-169	244	-1,091	15,237	-140	15,097	
1970-Jan.....	291	708	18	726	385	-17	368	-256	16,558	-164	16,394	
Feb.....	299	699	18	717	283	112	395	-364	14,999	-104	14,894	
Mar.....	325	781	17	798	376	231	607	-242	16,294	254	16,548	
Apr.....	332	729	19	748	564	16	580	-249	17,844	200	18,043	
May.....	285	800	3	803	464	100	564	-401	16,333	108	16,441	
June p.....	378	732	-4	728	429	-78	351	-2,500	15,367	136	15,503	

Source: See Table FFO-1.

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

1/ Includes net lending.

2/ See footnote 5.

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

Aviation Agency.

4/ Reported on an accrual basis.

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

6/ For content see Table FFO-4.

7/ Includes \$275 million estimate for distribution of Federal tax revenues to state and local governments, \$1,400 million for civilian and military pay raises and \$900 million for contingencies.

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

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## 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 Commission				Soldier's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund
1961.....	206	827	3	1,036	3	528	61	-	-
1962.....	221	845	3	1,069	3	537	70	-	-
1963.....	242	914	3	1,159	3	511	70	-	-
1964.....	279	973	4	1,256	3	538	68	-	-
1965.....	282	1,042	4	1,329	3	582	65	-	-
1966.....	353	1,090	4	1,447	3	587	59	7	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,310	5	1,825	3	894	83	61	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23
1970p.....	728	1,708	7	2,443	3	1,346	221	138	12
1971 (Est.).....	728	1,630	7	2,366	3	1,477	302	128	10
1969-June.....	62	96r	1	159	-	404	57	38	7
July.....	46	162	1	208	-	10	1	2	*
Aug.....	61	126	1	187	-	40	6	3	*
Sept.....	47	134	1	182	1	14	1	5	-3
Oct.....	41	132	1	174	-	36	3	2	1
Nov.....	49	111	1	160	-	32	3	1	1
Dec.....	37	133	1	170	1	502	85	49	6
1970-Jan.....	51	163	1	214	-	16	2	3	*
Feb.....	83	125	1	209	-	53	9	4	1
Mar.....	73	136	1	209	1	11	1	2	1
Apr.....	70	114	1	185	-	28	2	2	*
May.....	95	183	1	278	1	35	4	1	2
June p.....	75	189	1	265	-	569	104	66	1

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	National Service Life Insurance Fund					
1961.....	7	204	2	38	175	280	112	-	1,413 2,449	
1962.....	7	173	7	36	174	316	120	2	1,444 2,513	
1963.....	8	191	14	35	175	362	114	2	1,485 2,644	
1964.....	7	213	20	34	176	420	140	2	1,621 2,877	
1965.....	3	255	11	34	182	482	155	2	1,780 3,109	
1966.....	10	309	8	33	191	546	161	2	1,917 3,364	
1967.....	9	380	14	30	198	622	170	2	2,275 3,936	
1968.....	7	439	34	32	211	706	181	2	2,674 4,499	
1969.....	5	517	53	32	225	805	191	3	3,099 5,117	
1970p.....	15	601	115	31	245	987	215	3	3,934 6,377	
1971 (Est.).....	4	615	152	32	266	1,078	200	4	4,273 6,639	
1969-June.....	*	200	18	31	198	651	131	*r	1,736 1,895	
July.....	*	3	1	*	3	5	2	*	26 234	
Aug.....	4	20	2	*	10	30	10	*	126 314	
Sept.....	1	3	5	*	1	3	2	*	34 215	
Oct.....	1	14	8	*	1	8	1	*	74 248	
Nov.....	1	16	5	*	*	35	8	*	103 263	
Dec.....	1	240	26	*	*	8	3	*	920 1,091	
1970-Jan.....	2	3	1	*	3	7	4	*	41 256	
Feb.....	4	24	1	*	10	34	15	*	155 364	
Mar.....	*	4	4	*	1	7	2	*	33 242	
Apr.....	*	16	5	*	2	4	4	*	64 249	
May.....	*	23	6	*	*	39	12	*	123 401	
June p.....	1	235	51	30	214	808	153	2	2,236 2,500	

Source: See Table FFO-2.

\* Less than \$500,000.

r Revised.  
p Preliminary.

Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1970											Comparable period FY 1969		
	June	July	August	September	October	November	December	January	February	March	April	May	June p	Cumulative to date
National defense														
Expenditures.....	7,803r	6,666	6,983	6,826	7,368	6,389	6,937	6,769	6,260	6,712	6,883	6,572	81,349	82,485
Proprietary receipts from the public.....	-179	-106	-115	-528	-99	-86	-104	-121	-60	-104	-77	-54	-107	-1,233
Intrabudgetary transactions.....	-*r	-	-	-*	-3	-*	-*	-*	-2	-*	-*	-2	-7	-8
Net expenditures.....	7,634r	6,560	6,868	6,768	7,266	6,303	6,833	6,648	6,199	6,608	6,307	6,516	80,254	81,244
Net lending.....	-*	-	-	-*	-	-*	-*	-*	-	-1	-*	-	-1	-4
Total national defense.....	7,634r	6,560	6,868	6,767	7,267	6,303	6,833	6,648	6,199	6,608	6,306	6,516	80,253	81,240
International affairs and finance														
Expenditures.....	88r	339	226	187	221	21	364	360	210	220	271	241	302	3,439
Proprietary receipts from the public.....	-7	-20	-4	-22	-21	-*	-3r	-78	-16	-1	-23	-31	-*	-*
Intrabudgetary transactions.....	-*	-	-*	-	-	-*	-*	-*	-*	-*	-	-	-*	-*
Net expenditures.....	81r	22r	4	76	192	32	343	358	304	194	219	248	305	3,204
Net lending.....	-	-	-	-	-	-	-	-159	-34	79	64	312	336	295
Total international affairs and finance.....	103r	323	299	357	374	443	443	145	161	298	312	296	157	3,500
Space research and technology														
Expenditures.....	227	319	338	294	329	267	296	291	291	296	299	325	379	3,755
Proprietary receipts from the public.....	-*	-*	-*	-*	-2	-2	-1	-1	-1	-1	-*	-*	-*	-6
Total space research and technology.....	326	319	337	294	327	267	296	290	290	299	299	332	385	3,749
Agriculture and rural development														
Expenditures.....	-440r	628	1,032	1,702	1,241	468	486	764	148	37	39	38	6,609	5,914
Proprietary receipts from the public.....	-6	-6	-2	-3	-3	-3	-3	-3	-3	-3	-3	-3	-38	-79
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-6
Net expenditures.....	-447r	622	1,029	1,699	1,237	465	483	764	145	31	36	38	6,571	5,829
Net lending.....	-2r	36	101	102	129	71	92	105	332	44	84	108	172	393
Total agriculture and rural development.....	-449r	629	1,130	1,901	1,108	393	385	659	187	76	107	144	209	6,484
Natural resources														
Expenditures.....	349r	281	430	343	336	293	295	248	210	257	261	290	381	3,623
Proprietary receipts from the public.....	-210	-59	-61	-57	-74	-105	-109	-135	-101	-77	-76	-79	-172	-1,105
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1
Net expenditures.....	139r	223	363	285	262	188	186	112	109	181	185	211	208	2,518
Net lending.....	2r	1	*	*	1	*	1	*	*	*	*	*	*	4
Total natural resources.....	141	223	369	286	263	188	186	113	109	181	185	211	209	2,522
Commerce and transportation														
Expenditures.....	633	631	881	793	971	706	676	731	574	660	953	691	996	8,071
Proprietary receipts from the public.....	-9r	-10	-10	-9	-10	-9	-9	-10	-10	-10	-10	-9	-10	-103
Intrabudgetary transactions.....	-2r	-2	-12	-12	-*	-*	-*	-*	-20	*	-*	-2	-2	-49
Net expenditures.....	622	619	859	783	961	697	666	701	563	654	944	680	984	9,111
Net lending.....	-12r	-6	-1	-1	3	38	-11	713	571	683	967	715	999	9,259
Total commerce and transportation.....	610r	613	859	785	964	735	655	713	571	683	967	715	999	9,259
Community development and housing														
Expenditures.....	46r	160r	214	127	177r	84	140r	300r	87r	193r	292r	218r	273	1,073
Proprietary receipts from the public.....	-5	-	-*	-*	-*	-*	-*	-*	-	-	-	-	-	-13
Intrabudgetary transactions.....	-41r	160r	214	127	177r	84	140r	300r	87r	193r	292r	218r	273	1,060
Net expenditures.....	-176r	88	97	98	127	177r	84	140r	300r	87r	193r	292r	218r	1,900
Net lending.....	-135r	242	311r	225	588	228	223r	210r	158	252r	280r	983r	293	3,113
Total community development and housing.....														1,961

(Continued on following page)

## FEDERAL FISCAL OPERATIONS

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

Function	Fiscal year 1970												Comparable period FY 1969	
	June	July	August	September	October	November	December	January	February	March	April	May	June p	
Education and manpower														
Expenditures.....	382	491	636	642	377	481	558	693	522	681	612	-2	1,119	7,194
Proprietary receipts from the public.....	-1	-1	-1	-2	-1	-1	-1	-1	-1	-2	-2	-1	-1	6,620
Net expenditures.....	880r	490	635	640	376	480	557	691r	521r	679	610r	30	1,118	6,607
Net lending.....	21r	23	24	6	15	21	25	27	11	15	31	11	30	254
Total education and manpower.....	900r	516	659	646	391	501	583	718r	532	642	642	642	1,147	6,825
Health														
Expenditures.....	2,736r	1,233r	1,277r	1,175r	1,244r	1,148r	1,975r	1,515r	1,249r	1,716r	1,521r	-5	1,467	17,402
Proprietary receipts from the public.....	-78	-78	-76	-77	-84	-67	-703	-87	-84	-77	-83	-73	-67	-6
Intrabudgetary transactions.....	-68r													-2
Net expenditures.....	2,668r	1,155r	1,203r	1,098r	1,260r	1,080r	1,080r	1,271r	1,428r	1,165r	1,639r	1,696r	1,448r	-1,556
Net lending.....	-5r													-1,755
Total health.....	2,664r	1,155r	1,201r	1,098r	1,260r	1,080r	1,080r	1,271r	1,428r	1,165r	1,639r	1,696r	1,448r	11,696
Income security														
Expenditures.....	3,152r	3,142r	3,128r	3,124r	3,234r	3,166r	3,628r	3,270r	3,344r	3,399r	3,759r	4,199	4,199	38,998
Proprietary receipts from the public.....	-4r	-4r	-4r	-4r	-4r	-4r	-4r	-4r	-4r	-4r	-4r	-4r	-4r	-2
Intrabudgetary transactions.....	-514r													-955
Net expenditures.....	1,532r	3,151r	3,142r	3,127r	3,233r	3,165r	3,179r	3,270r	3,344r	3,380r	3,759r	4,299r	4,299r	1,074
Net lending.....	-26r													-561
Total income security.....	1,285r	3,151r	3,142r	3,129r	3,233r	3,166r	3,179r	3,272r	3,344r	3,380r	3,759r	4,300r	4,300r	38,041
Veterans benefits and services														
Expenditures.....	677	676	683	707	712	726	741	754	739	826	772	840	780	7,956
Proprietary receipts from the public.....	-41	-39	-41	-38	-39	-35	-37	-43	-38	-42	-40	-37	-45	-473
Intrabudgetary transactions.....	-1													-6
Net expenditures.....	635r	636	642	669	673	691	704	711	701	784	732	803	735	8,480
Net lending.....	77r	24	27	24	21	19	18	18	18	17	19	19	19	204
Total veterans benefits and services.....	642r	660	669	693	694	710	722	729	719	801	751	806	751	7,640
Interest														
Expenditures.....	1,497r	1,499	1, <sup>(4)</sup> 11	1,574	1,594	1,661	1,679	1,623	1,706	1,663	1,726	1,630	1,630	19,376
Proprietary receipts from the public.....	-51	-33	-11	-16	-26	-11	-102	-21	-15	-15	-27	-23	-29	-137
Intrabudgetary transactions.....	-75	-100	-48	-17	-328	-12	-45	-121	-3	-5	-5	-18	-75	-176
Total interest.....	1,349r	1,364	1,440	1,513	1,571	1,515	1,537	1,614	1,686	1,631	1,563	1,623	1,623	15,791
General government														
Expenditures.....	292r	312	316r	245r	257r	338r	323r	245r	322r	327r	325r	327r	327r	3,557
Proprietary receipts from the public.....	-9r	-6	-7	-12	-12	-10	-10	-12	-10	-9	-9	-9	-9	3,087
Intrabudgetary transactions.....	-9	-30	-8	-7	-8	-8	-57	-10	-10	-8	-8	-6	-6	-137
Net expenditures.....	274r	276	301r	225	230r	248	271r	300r	224	288r	231r	21	21	-176
Net lending.....	17r	-17	-11	6	-2	6	5	7	25	28	329r	47	47	-244
Total general government.....	291r	259	290r	232r	228r	254r	277r	307r	316r	309r	309r	309r	309r	80
Undistributed intrabudgetary transactions.....	-1,295	-234	-314	-214	-248	-263	-1,091	-256	-242	-249	-401	-2,500	-2,500	2,866
Net budget outlays.....	13,486r	15,706	17,116	17,923	15,466	15,097	16,394	14,894	16,248	18,043	16,441	15,503	15,503	-5,117

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

\* Less than \$500,000.

P Preliminary.

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 Supple- mentary Medical Insurance Trust Fund	Other	Renewal and Hous- ing Asst. and Metro. Develop- ment	Federal Housing Adminis- tration	Government National Mortgage Assn.		Federal Insurance Adminis- tration	Unemploy- ment Trust Fund	Other
								Partici- pation Sales Fund	Other			
1961.....	-203	285	-	-	-	-	97	-	-12	-	-950	*
1962.....	-1,097	21	-	-	-	-	-32	-	67	*	72	-
1963.....	-822	-129	-	-	*	-	36	-	100	-	453	*
1964.....	692	-137	-	-	*	24	138	-	-256	-	582	*
1965.....	458	-263	-	-	-	-17	-194	25	-161	-	967	*
1966.....	-858	-413	786	-	*	14	-129	50	-19	3	1,468	*
1967.....	3,741	296	497	479	*	-3	45	62	-9	-3	1,156	*
1968.....	1,584	591	87	-197	*	-10	135	470	-7	-	1,146	*
1969.....	2,898	1,121	590	77	*	-3	165	465	-8	32	938	*
1970 p.....	3,953	1,342	693	-345	*	-	131	-369	-8	28	488	*
1971 (Est.)...	3,628	1,585	-379	174	*	7	241	-160	-42	-	190	*
1960-June....	-61	106	-5	-13	*	-	32	99	-1	5	-20	-
July.....	-14	27	-82	4	-	-	16	34	*	-	-55	-
Aug.....	505	114	65	-16	-	-	8	15	-1	3	507	-
Sept.....	551	102	118	-134	-	-	16	-266	-1	6	-102	-
Oct.....	-374	-10	-99	13	-	-	-1	16	-2	-	-88	-
Nov.....	216	-5	-101	-22	*	-	15	65	*	3	276	-
Dec.....	748	157	617	-21	-	-	24	25	*	-	105	-
1970-Jan....	-357	-11	-85	4	-	-	-	110	-1	9	-276	-
Feb.....	292	158	-46	-35	-	-	10	-536	-1	-	266	-
Mar.....	819	213	104	-72	-	-	12	98	-1	-	-324	-
Apr.....	-60	86	26	9	*	-	15	-8	-1	1	-253	-
May.....	855	210	2	-44	-	-	5	101	*	2	655	-
June p...	672	301	175	-31	-	-	13	-24	-1	4	-223	*

Fiscal year or month	Trans- portation Department	Treasury Department	Veterans Administration			Other independent agencies						All Other	Total
			National Service Life In- sur- ance Fund	Other	Civil Service Commission	Export- Import Bank of the United States	Farm Credit Adminis- tration	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Railroad Retire- ment Board			
	Highway Trust Fund		Other										
1961.....	233	-14	444	-13	1,119	-	9	148	34	-78	-5	605	
1962.....	202	28	44	-62	1,093	-	-9	154	229	-63	-21	627	
1963.....	242	83	-90	-12	1,143	-	*	161	269	1	-5	1,428	
1964.....	-59	165	69	-24	1,189	-	2	183	244	69	-8	2,864	
1965.....	-344	-59	126	6	1,249	-	1	180	208	149	-1	2,330	
1966.....	-28	388	204	40	1,121	-	3	227	204	154	30	3,244	
1967.....	484	723	-109	-70	1,078	82	*	238	212	173	-30	9,035	
1968.....	257	-589	224	122	873	-82	45	258	265	135	16	5,320	
1969.....	534	-747	5	29	1,975	-	-204	313	283	59	*	8,522	
1970 p.....	1,089	-5	86	14	1,960	-	-	328	173	268	236	10,062	
1971 (Est.)...	1,182	3	77	21	1,565	-	-	360	121	78	-1	8,969	
1960-June....	42	-4	181	41	902	-	-	-4	118	645	9r	2,053r	
July.....	64	13	12	-3	170	-	-	1	21	-50	13	170	
Aug.....	203	-2	-4	4	91	-	-	41	32	-35	37	1,667	
Sept.....	-87	-2	-21	-3	52	-	-	-6	10	-24	22	230	
Oct.....	-133	-1	-13	-2	51	-	-	7	10	-126	26	-727	
Nov.....	307	-2	-9	-4	47	-	-	34	34	11	17	883	
Dec.....	85	-2	25	-1	214	-	-	5	17	25	20	2,041	
1970-Jan....	39	11	-18	-1	113	-	-	62	-12	-127	14	-524	
Feb.....	192	-9	-9	-2	60	-	-	143	49	25	67	625	
Mar.....	57	-3	-28	-4	39	-	-	2	-16	-44	15	867	
Apr.....	104	-2	-23	-2	61	-	-	-7	3	-117	7	-162	
May.....	242	-2	-14	-8	72	-	-	50	27	10	1	2,164	
June p...	14	-2	188	39	990	-	-	-3	-2	718	-2	2,827	

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

P Preliminary.  
r Revised.

Table FFO-7. - Trust Funds Transactions July 1, 1969 through June 30, 1970p

Classification	Receipts		Outlays		Receipts offset against outlays (deduct)						Excess of receipts or outlays (-)	
	Net taxes <sup>1/</sup>	Other	Gross outlays		Receipts from other accounts within the Budget (Intrabudgetary)		Receipts from outside the Budget (Proprietary)		Net outlays			
			Federal payments and contributions <sup>2/</sup>	Federal employer contributions <sup>3/</sup>	Interest and profits on investments in Federal securities <sup>4/</sup>	Financial interchange <sup>5/</sup>	Other	Total				
Federal Old-Age and Survivors Insurance.....	26,637	2,777 <sup>2/</sup>	29,414	27,328	442	559	1,346	579	-	2,926	3	3
Federal Disability Insurance.....	3,692	362 <sup>2/</sup>	4,054	2,954	16	78	221	1	-	326	1	1
Federal Hospital Insurance.....	4,210	435 <sup>2/</sup>	4,745	4,953	628	91	138	-	-	857	1	1
Federal Supplementary Medical Insurance.....	-	936 <sup>2/</sup>	936	2,196	928	-	12	-	-	940	-	*
Federal Employees Retirement.....	-	1,764	1,764	2,769	73	1,715	990	3	-	2,781	3	3
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-	-	-	-	-	-	-
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-	-	-	-	-	-	-
Highway.....	5,354	-	5,354	4,379	-	-	115	-	-	115	-	-
Indian Tribal Funds.....	-	-	-	48	31	-	15	-	-	46	-	55
Military Assistance Advances...	-	-	-	450	-	-	-	-	-	-	-	-54
Railroad Retirement.....	916 <sup>2/</sup>	-	916 <sup>2/</sup>	1,608	19	-	215	5	-	239	2	-
Unemployment.....	774 <sup>2/</sup>	2,694 <sup>2/</sup>	3,468 <sup>2/</sup>	3,552	-	-	601	-	-	601	3	3
Veterans Life Insurance.....	-	-	-	769	-	-	276	-	-	3	280	2
All other trust.....	-	18	18	195	8	-	4	-	-	7	19	-
Total.....	43,684	8,987	50,670	51,188	2,443	2,146	3,924	597	16	9,130	16	1,487

<sup>1/</sup> Amounts are stated net of refunds.<sup>2/</sup> Includes payment for military service credits and special benefits.<sup>3/</sup> Includes interest payments from other funds and interest on uninvested funds.<sup>4/</sup> Payments between trust funds.<sup>5/</sup> Premiums on insurance.<sup>6/</sup> Excludes receipts not yet appropriated.<sup>7/</sup> Excludes advances from and repayments to the Railroad Retirement Account.<sup>8/</sup> Less than \$500,000. p Preliminary.

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FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

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

## FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, June 30, 1970p 1/

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	38,012		38,012
Personnel benefits.....	3,094	3,016	6,111
Benefits for former personnel.....	3,185		3,185
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	1,393	554	1,946
Transportation of things.....	3,077	1,332	4,409
Rent, communications, and utilities.....	2,040	782	2,822
Printing and reproduction.....	257	237	494
Other services.....	21,978	7,058	29,036
Supplies and materials.....	18,400	8,016	26,416
<u>Acquisition of capital assets</u>			
Equipment.....	12,214	1,571	13,785
Lands and structures.....	2,591	166	2,757
Investments and loans.....	11,799	44	11,843
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	33,310	947	34,257
Insurance claims and indemnities.....	50,289	1,126	51,415
Interest and dividends.....	15,732	1,181	16,913
Refunds.....	450		450
<u>Other</u>			
Undistributed U.S. obligations.....	-593	1,179	586
Obligations incurred abroad.....	7,240	1,539	8,780
Unvouchered.....	15	-	15
<b>Gross obligations incurred 2/.....</b>	<b>224,483</b>	<b>28,749</b>	<b>253,233</b>

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

1/ See footnote 1, Table FO-4.

2/ 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).....	\$ 253,233
Deduct:	
Advances, reimbursements, other income, etc.....	54,104
Offsetting receipts.....	13,773
Net obligations incurred.....	
p Preliminary.	

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, June 30, 1970p 1/

(In millions of dollars)

Major function	Major object class							Total	
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other		
			Equipment	Lands and structures	Investments and loans				
National defense.....	27,935	33,356	11,450	1,147	144	194	6,497	80,723	
International affairs and finance.....	352	393	70	4	3,251	763	729	5,562	
Space research and technology.....	488	2,730	94	30	-	-	-	3,342	
Agriculture and rural development.....	673	2,689	11	4	5,124	4,994	-771	12,724	
Natural resources.....	1,475	1,007	161	831	134	898	4	4,509	
Commerce and transportation.....	7,853	2,133	252	141	546	5,312	1	16,238	
Community development and housing.....	240	91	4	296	1,687	2,944	4	5,266	
Education and manpower.....	455	563	16	41	265	8,330	2	10,171	
Health.....	637	1,197	21	12	27	14,712	8	16,612	
Income security.....	584	782	11	3	4	38,228	-	39,612	
Veterans benefits and services.....	1,491	416	55	33	485	7,190	62	9,732	
Interest.....	-	-	-	-	-	15,125	-	15,125	
General government.....	2,111	1,789	69	49	133	590	127	4,868	
<b>Total.....</b>	<b>44,292</b>	<b>47,145</b>	<b>12,214</b>	<b>2,591</b>	<b>11,799</b>	<b>99,781</b>	<b>6,662</b>	<b>224,483</b>	

1/ See footnote 1, Table FO-4.

\* Less than \$500,000.

p Preliminary.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government  
by Department or Agency, June 30, 1970<sup>1/</sup>

(In millions of dollars)

Classification	Personal services & benefits	Acquisition of capital assets										Other	Total gross obligations incurred	
		Personal compensation	Benefits for former personnel	Personnel benefits	Travel and transportation of persons	Contractual services and supplies	Rent, communications and transportation of things	Printing and reproduction	Other services	Supplies and materials	Equipment and structures	Investments and contributions	Grants and fixed charges	
Legislative Branch <sup>2/</sup>	178	*	4	2	4	133	2	40	10	-	-	*	*	377
The Judiciary	22	-	1	*	*	REPORTS NOT RECEIVED*	*	-	-	-	-	-	-	26
Executive Office of the President	7	-	2	17	1	12	5	26	-	-	-	-	-	10 <sup>3/</sup>
Funds appropriated to the President	1,327	-	3	1	6	39	205	61	861	201	9	5	436	1,934
Military assistance	43	-	16	2	6	168	8	1	668	1,836	-	-11	44	2,848
Other	110	-	*	*	*	291	1,764	1	2,563	3,478	44	-	-	6,835
Agriculture Department	4	-	*	17	11	24	1	87	20	62	2,151	57	-	7,496
Commodity Credit Corporation	1,017	-	*	16	2	37	3	124	20	10	2	185	70	19
Commerce Department	431	-	1	16	2	37	3	124	20	10	2	465	1	-
Defense Department:														
Military:	7,046	599	2	465	893	264	5	2,482	3,172	1,000	401	6	13	27
Department of the Army	7,807	1,122	290	450	167	51	5,251	3,943	4,047	339	5	3	624	20,177
Department of the Navy	1,327	3	207	620	316	26	4,695	4,564	6,108	158	1	9	30	26,216
Department of the Air Force	6,243	2,653	32	412	412	2	522	2,294	102	3	39	39	11	36,384
Defense agencies	720	-	*	1	*	*	14	*	*	-	23	-	-	6,990
Civil defense	12	-	*	*	*	*	*	*	*	-	-	-	-	51
Total military	21,837	3,047	2,855	974	1,907	1,160	84	12,965	13,973	11,257	900	119	41	34
Civilian:	443	-	1	19	3	13	1	299	63	35	523	-	-	6,483
Health, Education, and Welfare Department	1,109	-	8	40	10	39	5	616	53	33	16	42	1	-3
Housing and Urban Development Department:														
Government National Mortgage Association	*	-	*	10	*	*	-	20	1	4	295	2,173	-	-
Other	177	-	*	35	7	24	2	173	124	359	254	163	2	24
Interior Department	741	-	*	25	3	9	1	43	15	3	141	993	123	5
Justice Department	467	-	*	135	6	3	1	61	1	1,246	2,993	-	-	857
Labor Department	120	-	*	30	743	226	2	123	147	64	81	-	-	7,357
Post Office Department	5,940	-	*	16	15	8	2	32	3	6	1	167	17	127
State Department	200	-	*	47	59	41	12	65	1	301	91	171	55	2
Transportation Department	1,058	-	*	*	*	*	*	*	*	*	4,517	1	1	-23
Treasury Department:														
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	15,012	-	-
Interest on refunds, etc.	-	-	*	31	5	14	9	53	34	17	130	128	1	113
Other	990	-	*	5	3	25	1	2,111	50	156	217	9	*	1,432
Atomic Energy Commission	110	-	*	2	38	231	1	260	616	32	45	1	1	2,716
General Services Administration	323	-	*	16	11	85	4	2,520	94	94	30	*	-	1,751
National Aeronautics and Space Administration	488	-	*	20	4	31	-	120	239	49	33	485	1,023	3,342
Veterans Administration	1,476	-	*	*	*	*	*	*	*	*	*	6,167	-	62
Other independent agencies:														9,709
Export-Import Bank of U.S.	5	-	*	*	*	1	*	69	*	*	1,750	252	137	-
Small Business Administration	52	-	*	3	3	12	*	34	186	16	5	461	*	-
Tennessee Valley Authority	214	-	*	121	25	5	14	2	1,328	12	25	87	577	1,286
Other	450	-	*	*	*	*	*	*	*	*	*	1,750	252	137
Total	38,012	3,094	3,185	1,393	3,077	2,040	257	23,978	18,400	12,214	2,591	11,799	33,310	50,289
												450	593	7,240

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 com-

plete fiscal year are adjusted as at that time.

1/ See footnote 1, Table FO-2.

2/ 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, and General Accounting Office only.

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

\* Less than \$50,000. P Preliminary.

## FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object Class	FY 1969	Fiscal year 1970											Comparable period FY 1969		
		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>National defense:</b>															
Personal services and benefits:															
Personnel compensation.....	1,902	2,141	2,134	1,866	1,993	1,650	1,772	1,871	1,656	1,836	2,041	1,883	1,185	22,029	22,027
Personnel benefits.....	219	243	242	222	235	186	217	227	211	210	526	294	225	3,047	2,653
Benefits for former personnel.....	215	215	222	231	221	238	240	245	249	247	250	251	251	2,859	2,446
Contractual services and supplies:															
Travel and transportation of persons.....	92	103	103	76	89	74	88	76	79	83	89	78	51	989	1,051
Transportation of things.....	319	216	177	177	185	162	158	164	148	161	162	160	99	1,968	2,402
Rent, communications, and utilities.....	98	107	111	102	99	89	106	103	96	106	98	80	80	1,186	1,158
Printing and reproduction.....	7	7	9	12	3	6	5	8	6	6	9	8	5	85	88
Other services.....	1,729	1,755	1,362	1,251	1,480	1,148	1,153	1,702	1,073	1,030	941	827	1,275	15,096	16,187
Supplies and materials.....	1,752	1,112	1,404	1,778	1,432	1,308	1,163	1,186	996	996	758	953	1,007	14,031	19,137
Acquisition of capital assets:															
Equipment.....	1,705	598	774	1,216	1,171	732	1,115	942	700	936	880	789	1,596	11,450	11,732
Lands and structures.....	216	71	99	74	86	88	79	114	129	136	150	74	50	1,147	1,426
Investments and loans.....	4	36	11	9	10	10	10	10	10	10	12	10	6	6	1,64
Grants and fixed charges:															
Grants, subsidies, and contributions.....	5	5	5	5	3	3	3	7	8	1	2	2	6	50	50
Insurance, claims and indemnities.....	8	4	5	5	6	5	5	5	5	5	9	5	4	64	60
Interest and dividends.....	7	7	6	5	1	1	1	1	1	1	1	1	2	4	81
Refunds.....	2	1	*	*	*	*	*	*	*	*	*	*	*	13	20
Other:															
Undistributed U.S. obligations.....	-9	*	*	*	-1	*	*	19	-19	*	*	1	1	3	1
Obligations incurred abroad.....	517	705	544	505	514	674	502	663	516	535	556	556	219	6,488	6,402
Unvoiced.....	4	*	*	1	*	1	*	*	*	*	*	*	1	5	18
Total national defense.....	8,792	7,326	7,207	7,547	7,533	6,381	6,639	7,311	5,827	6,306	6,494	5,986	6,168	80,723	87,002
<b>Non-defense:</b>															
Personal services and benefits:															
Personnel compensation.....	1,217	1,178	1,216	1,273	1,271	1,209	1,317	1,331	1,189	1,287	1,373	1,942	1,297	15,983	14,189
Personnel benefits.....	6	4	4	4	4	4	4	4	4	4	4	4	4	47	43
Benefits for former personnel.....	34	62	14	20	10	33	82	23	27	31	11	7	6	327	340
Contractual services and supplies:															
Travel and transportation of persons.....	29	29	30	31	40	24	28	30	31	37	40	38	44	403	345
Transportation of things.....	101	68	123	80	76	110	84	85	83	79	84	126	109	1,109	1,088
Rent, communications, and utilities.....	84	65	63	64	70	64	59	73	72	74	86	74	89	854	857
Printing and reproduction.....	13	32	11	14	16	7	17	17	11	9	8	17	11	172	153
Other services.....	724	694	485	557	594	468	601	482	498	520	602	426	956	6,882	6,673
Supplies and materials.....	753	362	358	320	435	513	432	252	219	317	382r	395	385	4,369	4,183
Acquisition of capital assets:															
Equipment.....	170	39	34	87	45	40	53	76	56	30	55	71	177	764	817
Lands and structures.....	227	129	99	129	132	94	78	152	107	100	116	110	198	1,444	1,797
Investments and loans.....	118	467	805	608	1,280	983	1,519	1,045	1,316	677	826r	513	1,611	11,655	16,721
Grants and fixed charges:															
Grants, subsidies, and contributions.....	6,421	2,413	1,970	1,529	1,386	3,165	2,352	1,293	3,131	3,067	2,736	5,213	33,260	29,942	
Insurance, claims and indemnities.....	3,800	3,893	3,816	3,681	4,030	2,780	4,044	4,040	4,699	5,024	4,547	4,573	50,225	44,500	
Interest and dividends.....	1,161r	1,189r	1,205r	1,258r	1,297	1,312r	1,404r	1,341r	1,321r	1,329r	1,377r	1,378	15,665	15,821	
Refunds.....	4	21	29	49	49	49	18	21	16	30	67	111	49	437	464
Other:															
Undistributed U.S. obligations.....	865	-288	-1,255	-1,080	-117	-54	-233	76	-116	-88	2,962	1	-405	-596	1,876
Obligations incurred abroad.....	123	42	39	23	23	23	78	70	51	54	61	94	130	752	725
Unvoiced.....	1	*	*	*	*	*	*	*	*	*	*	*	7	10	3
Total non-defense.....	13,854r	10,401r	9,045r	11,852r	10,690r	10,071r	12,745r	11,471r	10,272r	12,362r	16,107r	12,510r	16,232r	143,760	140,537
Grand total.....	22,646r	17,727r	16,252r	19,399r	18,224r	16,452r	19,384r	18,782r	16,096r	18,668r	22,601r	18,496r	22,400	224,433	227,539

<sup>1</sup> June reports covering the accounts of the Department of the Army and three accounts from the Department of the Navy were not received in time for inclusion; therefore, the data include obligations for these accounts only through May 31. This table will be revised to include complete June data and will be published, along with July data, in the September Bulletin.

Includes \$1,013 million for Post Office Department, covering obligations for the period April 3 through May 29. This Department has 13 reporting periods.

Less than \$500,000. <sup>r</sup> Revised. <sup>p</sup> Preliminary.

## 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	Assets								Liabilities 1/	Balance in account of Treasurer of United States		
	Treasury operating balance				Silver balance, coinage metal, coin, and currency	Unclassified collections, etc.	In Federal Reserve banks in process of collection	In other depositaries				
	Available funds in Federal Reserve banks	Tax and loan accounts in special depositaries	Gold balance in Treasury	Total operating balance								
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75		
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	79		
1963.....	806	10,324	120	11,251	136	74 2/	342	313	12,116	-		
1964.....	939	9,180	120	10,238	145	58	234	360	11,036	-		
1965.....	672	10,689	108	11,469	534	55	233	320	12,610	-		
1966.....	766	10,050	102	10,917	775	93	370	252	12,407	-		
1967.....	1,311	4,272	112	5,695	1,159	62	577	266	7,759	-		
1968.....	1,074	4,113	111	5,298	768	86	352	190	6,694	-		
1969.....	1,258	4,525	112	5,894	553	104	393	158	7,104	-		
1970.....	1,005	6,929	111	8,045	277	121	355	218	9,016	-		
1968-Dec.....	703	3,885	111	4,700	620	151	183	117	5,770	-		
1969-July.....	935	4,630	112	5,677	559	125	226	64	6,650	-		
Aug.....	894	3,020	112	4,026	555	116	169	32	4,898	-		
Sept.....	1,003	5,519	112	6,634	533	97	231	162	7,657	-		
Oct.....	954	4,402	112	5,468	535	98	246	82	6,429	-		
Nov.....	980	5,335	112	6,426	520	170	205	115	7,436	-		
Dec.....	1,312	3,903	112	5,327	505	119	204	86	6,241	-		
1970-Jan.....	1,127	5,188	112	6,427	487	125	409	147	7,593	-		
Feb.....	915	5,592	111	6,618	441	118	288	183	7,649	-		
Mar.....	1,192	5,630	111	6,934	416	107	289	129	7,875	-		
Apr.....	1,784	5,123	111	7,019	390	84	816	186	8,495	-		
May.....	1,295	4,605	111	6,011	373	43	201	206	6,834	-		
June.....	1,005	6,929	111	8,045	277	121	355	218	9,016	-		
July.....	1,200	6,087	111	7,399	283	28	259	105	8,074	-		
										8,074		

Source: Daily Treasury statement.

1/ Includes reserves and other deposits of the Board of Trustees, Postal Savings System, and uncollected items, exchanges, etc., through December 1962. Effective January 1963 balances of the Postal Savings System funds were transferred to deposit fund accounts and became demand obligations of the Treasury. Balances of these funds, there-

fore, are no longer liabilities within the general account of the Treasurer. Uncollected items, exchanges, etc., also previously shown as liabilities were combined with "Unclassified collections, etc." shown under assets.

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

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits						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/	Income (by special arrangement) 5/	High		Low	Average		
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1962.....	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1963.....	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	10,324	2,535	5,325
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967.....	2,783	1	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1969-July.....	219	*	3,374	-	8,966	-	12,559	12,453	4,630	6,460	1,472	4,169
Aug.....	199	*	-	2,105	9,874	-	12,178	13,787	3,020	4,901	1,083	2,912
Sept.....	196	1	-	-	13,591	-	13,788	11,289	5,519	6,732	894	3,553
Oct.....	207	*	3,823	-	8,565	-	12,595	13,712	4,402	5,468	1,180	2,945
Nov.....	183	*	2,407	-	9,780	-	12,371	11,438	5,335	5,967	1,541	3,746
Dec.....	210	1	*	-	13,092	-	13,303	14,735	3,903	5,640	1,222	3,876
1970-Jan.....	258	*	-	-	8,980	-	9,238	7,953	5,188	5,333	1,803	3,329
Feb.....	227	*	-	-	10,305	-	10,532	10,128	5,592	6,419	3,840	5,472
Mar.....	224	1	3,438	-	12,332	-	15,994	15,957	5,630	6,666	3,487	5,331
Apr.....	224	1	*	-	11,719	-	11,944	12,452	5,123	5,123	1,206	3,454
May.....	210	*	-	1,535	10,331	-	12,076	12,594	4,605	6,267	3,468	4,850
June.....	217	1	-	1	14,925	-	15,143	12,819	6,929	7,990	1,677	4,632
July.....	223	*	4,545	-	9,232	-	14,000	14,841	6,087	7,601	3,982	5,682

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 invited subscriptions to the issues.

2/ United States savings notes first offered for sale as of May 1, 1967; Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.

3/ 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; and all corporation income taxes due on or after March 15, 1968.

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 borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)		
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/				
	Cash Deposits	Cash withdrawals 1/	Excess of deposits, or withdrawals (-)					
1961.....	96,897	97,774	-877	-510	-1,387	76		
1962.....	105,911	112,188	-6,278	1,259	-5,018	8,755		
1963.....	114,454	118,477	-4,023	1,039	-2,984	4,670		
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895		
1965.....	125,464	126,395	-931	-584	-1,515	3,089		
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968		
1967.....	163,036	164,591	-1,555	654	-901	-3,747		
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525		
1969.....	201,735	201,491	243	-1,928	-1,684	2,094		
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079		
1969-July.....	13,887	18,170	-4,283	-329	-4,613	4,160		
Aug.....	16,317	19,135	-2,817	-1,576	-4,393	2,640		
Sept.....	20,997	20,282	715	1,646	2,361	398		
Oct.....	13,293	20,612	-7,318	747	-6,571	5,343		
Nov.....	15,250	15,854	-604	-1,204	-1,808	2,815		
Dec.....	17,664	18,499	-835	988	153	-1,348		
1970-Jan.....	18,200	17,278	921	-80	842	510		
Feb.....	17,674	18,946	-1,272	-333	-1,605	1,660		
Mar.....	18,888	17,823	-2,934	-134	-3,068	3,294		
Apr.....	21,530	18,186	3,344	1,561	4,905	-4,285		
May.....	18,309	19,113	-2,804	-507	-3,312	1,652		
June.....	23,915	19,751	4,164	777	4,941	-2,759		
July.....	13,256	19,291	-6,035	-1,043	-7,078	6,136		

Source: Actual figures are based on the daily Treasury statement. Figures in the first four columns of this table 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 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
1961.....	16,889	16,771	118
1962.....	15,978	15,852	126
1963.....	15,513	15,393	120
1964.....	15,388	15,231	157
1965.....	13,733 3/	13,626	107
1966.....	13,159	13,041	118
1967.....	11,982	11,870	112
1968.....	10,367	10,256	111
1969.....	10,367	10,256	112
1969-July.....	10,367	10,255	112
Aug.....	10,367	10,255	112
Sept.....	10,367	10,256	112
Oct.....	10,367	10,256	112
Nov.....	10,367	10,256	112
Dec.....	10,367	10,256	112
1970-Jan.....	11,367	11,256	112
Feb.....	11,367	11,256	111
Mar.....	11,367	11,256	111
Apr.....	11,367	11,256	111
May.....	11,367	11,256	111
June.....	11,367	11,256	111
July.....	11,367	11,256	111

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 certificate fund - Federal Reserve System, and gold deposited by and held for the International Monetary Fund. Prior to March 1968 also includes (1) reserve of \$156 million against United

States notes and through June 30, 1961, Treasury notes of 1890 and (2) the redemption fund - Federal Reserve notes (Pursuant to P.L. 90-269 approved March 18, 1968, this fund was combined with gold certificate fund - Federal Reserve System).

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

## MONETARY STATISTICS

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1961.....	92	54	30	2,094	36	1	318	27,316	29,943
1962.....	85	53	29	2,009	36	*	318	28,586	31,117
1963.....	78	37	20	1,847	18	*	319	30,274	32,592
1964.....	73	36	19	1,723	18	*	321	32,338	34,529
1965.....	68	22	13	829	4	*	302	34,820	36,058
1966.....	64	21	4	582	1	*	303	37,315	38,290
1967.....	61	21	4	395	1	*	300	39,289	40,071
1968.....	59	21	4	225	1	*	299	41,722	42,331
1969.....	57	20	4	223	1	*	294	44,547	45,146
1970.....	55	20	4	220	1	*	297	47,626	48,223
1968-Dec.....	58	21	4	224	1	*	310	44,653	45,270
1969-June.....	57	20	4	223	1	*	294	44,547	45,146
July.....	57	20	4	223	1	*	293	44,695	45,293
Aug.....	57	20	4	222	1	*	293	45,013	45,611
Sept.....	57	20	4	222	1	*	293	44,862	45,459
Oct.....	56	20	4	222	1	*	292	45,206	45,801
Nov.....	56	20	4	222	1	*	292	46,431	47,026
Dec.....	56	20	4	221	1	*	292	47,334	47,929
1970-Jan.....	56	20	4	221	1	*	292	45,321	45,915
Feb.....	56	20	4	221	1	*	293	45,450	46,044
Mar.....	56	20	4	221	1	*	293	46,079	46,673
Apr.....	56	20	4	220	1	*	294	46,386	46,981
May.....	55	20	4	220	1	*	295	46,985	47,581
June.....	55	20	4	220	1	*	297	47,626	48,223

End of fiscal year or month	Coin			Total money in circula- tion 5/	Money in circulation per capita (in dollars) 6/
	Standard silver dollars	Fractional coin	Total coin		
1961.....	329	2,133	2,462	32,405	176.45
1962.....	360	2,293	2,652	33,770	180.98
1963.....	411	2,466	2,878	35,470	187.30
1964.....	482	2,723	3,205	37,734	196.41
1965.....	482	3,180	3,662	39,720	204.14
1966.....	482	3,782	4,264	42,554	216.10
1967.....	482	4,160	4,641	44,712	224.55
1968.....	482	4,827	5,309	47,640	236.82
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,351 7/	264.62
1968-Dec.....	482	5,209	5,691	50,961	251.97
1969-June.....	482	5,308	5,790	50,936	250.65
July.....	482	5,345	5,827	51,120	251.32
Aug.....	482	5,368	5,849	51,461	252.74
Sept.....	482	5,395	5,877	51,336	251.87
Oct.....	482	5,428	5,909	51,710	253.47
Nov.....	482	5,483	5,965	52,991	259.53
Dec.....	482	5,539	6,021	53,950	264.00
1970-Jan.....	482	5,504	5,986	51,901	253.78
Feb.....	482	5,506	5,988	52,032	254.23
Mar.....	482	5,546	6,028	52,701	257.28
Apr.....	482	5,572	6,052	53,034	258.68
May.....	482	5,603	6,084	53,665	261.52
June.....	482	5,646	6,128	54,351 7/	264.62

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

6/ Based on the Bureau of the Census estimated population. Beginning fiscal 1959 estimates include Alaska, and fiscal 1960, Hawaii.

7/ 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 org- anizations 1/	The public 2/	
				Total	Public debt securi- ties	Agency securi- ties		Total	Public debt securi- ties
1961.....	295,448	288,971	6,477	54,291	53,687	604	2,554	238,604	232,731
1962.....	306,128	298,201	7,927	54,918	54,255	663	2,837	248,373	241,109
1963.....	313,983	305,860	8,123	56,345	55,638	707	3,176	254,461	247,046
1964.....	320,344	311,713	8,631	59,210	58,598	611	3,581	257,553	249,533
1965.....	326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748
1966.....	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782
1967.....	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084
1968.....	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231
1969.....	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080
1970 p.....	383,428	370,919	12,509	97,723	95,170	2,553	825	284,880	274,924
1968-Dec.....	373,092	358,029	15,064	79,412	76,567	2,845	1,825	291,855	279,636
1969-June.....	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080
July.....	372,577	357,012	15,565	87,832	84,995	2,837	825	283,921	271,192
Aug.....	374,923	360,187	14,736	89,499	86,646	2,853	825	284,599	272,716
Sept.....	374,778	360,685	14,093	89,729	86,932	2,797	825	284,224	272,928
Oct.....	378,439	364,394	14,045	89,003	86,142	2,861	825	288,612	277,427
Nov.....	382,017	368,112	13,905	89,886	87,023	2,863	825	291,306	280,265
Dec.....	382,045	368,226	13,820	91,927	89,042	2,885	825	289,294	278,359
1970-Jan.....	381,327	367,572	13,755	91,402	88,584	2,818	825	289,100	278,163
Feb.....	381,813	368,847	12,966	92,027	89,447	2,580	825	288,961	278,574
Mar.....	384,994	372,007	12,987	92,894	90,368	2,526	825	291,275	280,814
Apr.....	380,142	367,194	12,948	92,732	90,193	2,539	825	286,584	276,176
May.....	383,757	371,088	12,670	94,896	92,331	2,565	825	288,036	277,932
June p.....	383,428	370,919	12,509	97,723	95,170	2,553	825	284,880	274,924

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.

p Preliminary.

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					
				Marketable issues					Non- market- able issues 2/
				Total	Bills 1/	Certifi- cates	Notes	Treasury bonds	
1961.....	285,672	8,761	3,072	3,063	2,584	3,073	3,704	2,829	3,330
1962.....	294,442	9,519	3,239	3,285	2,926	3,377	3,680	3,122	3,364
1963.....	301,954	10,119	3,360	3,425	3,081	3,283	3,921	3,344	3,003
1964.....	307,357	10,900	3,560	3,659	3,729	-	3,854	3,471	3,462
1965.....	313,113	11,467	3,678	3,800	4,064	-	3,842	3,642	3,493
1966.....	315,431	12,516	3,988	4,134	4,845	4,851	4,321	3,655	3,713
1967.....	322,286	12,953	4,039	4,165	4,360	5,250	4,764	3,686	3,745
1968.....	344,401	15,404	4,499	4,757	5,711	-	5,294	3,681	3,876
1969.....	351,729	17,087	4,891	5,232	6,508	-	5,668	3,722	3,979
1970.....	369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	4,327
1968-Dec.....	355,149	16,339	4,632	4,923	5,761	-	5,489	3,700	3,957
1969-July.....	355,122	17,543	4,977	5,336	6,786	-	5,668	3,722	3,987
Aug.....	358,329	17,893	5,031	5,407	6,903	-	5,734	3,722	3,987
Sept.....	358,818	18,100	5,084	5,482	7,143	-	5,734	3,723	3,990
Oct.....	362,420	18,848	5,246	5,715	7,334	-	5,916	3,726	4,014
Nov.....	366,263	19,233	5,298	5,782	7,475	-	5,916	3,726	4,024
Dec.....	366,221	19,539	5,384	5,849	7,676	-	5,916	3,738	4,237
1970-Jan.....	365,620	19,657	5,426	5,905	7,830	-	5,916	3,739	4,255
Feb.....	366,858	20,973	5,522	6,037	7,862	-	6,061	3,754	4,273
Mar.....	369,963	20,175	5,503	5,996	7,670	-	6,061	3,761	4,286
Apr.....	365,099	19,666	5,434	5,897	7,451	-	6,065	3,761	4,275
May.....	369,144	20,257	5,536	6,032	7,416	-	6,421	3,761	4,278
June.....	369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	4,327
July.....	374,622	20,708	5,576	5,964	7,184	-	6,420	3,762	4,346

Footnotes at end of Table FD-5.

## FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Total public issues	Public issues												Special issues	
			Marketable						Nonmarketable							
			Total	Bills	Certificates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds investment series	Depository bonds	Foreign series securities 1/	Foreign currency series securities 2/	Other 2/		
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	53,481	47,514	5,830	117	-	-	19	45,043	
1962.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	53,431	47,607	4,727	138	860	75	25	44,939	
1963.....	301,954	257,153	203,508	47,230	22,169	52,145	81,964	53,645	48,314	3,921	103	648	630	29	44,801	
1964.....	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627	
1965.....	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,023	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	
1968-Dec.....	355,149	296,003	236,812	75,012	-	76,483	85,317	59,192	51,917	2,487	30	2,114	2,230	414	59,146	
1969-July.....	355,122	288,354	229,581	71,863	-	78,948	78,770	58,773	51,633	2,457	25	1,643	2,320	695	66,768	
Aug.....	358,329	289,938	231,230	73,974	-	78,514	78,742	58,708	51,583	2,457	25	1,627	2,220	796	68,391	
Sept.....	358,318	289,917	231,203	73,972	-	78,519	78,712	58,714	51,530	2,452	25	1,568	2,220	919	68,901	
Oct.....	362,420	294,365	235,029	78,990	-	85,414	70,625	59,336	51,516	2,429	24	1,932	2,195	1,239	68,055	
Nov.....	366,263	296,985	237,919	91,914	-	85,414	70,591	59,366	51,512	2,428	24	1,792	1,996	314	69,278	
Dec.....	366,221	295,213	235,863	80,571	-	85,414	69,273	59,350	51,549	2,426	26	1,765	1,996	587	71,008	
1970-Jan.....	365,620	295,503	236,321	81,081	-	85,408	69,832	59,182	51,448	2,424	26	2,285	1,390	1,608	70,117	
Feb.....	366,358	295,433	235,968	81,171	-	91,360	63,437	59,465	51,398	2,420	26	2,606	1,390	1,625	71,425	
Mar.....	369,963	297,889	238,195	83,729	-	91,368	63,098	59,694	51,325	2,412	26	2,873	1,420	1,638	72,074	
Apr.....	365,099	293,339	233,999	79,657	-	91,285	63,056	59,341	51,285	2,408	26	2,620	1,366	1,638	71,760	
May.....	369,144	295,831	236,561	80,056	-	93,499	63,206	59,270	51,307	2,388	26	2,534	1,366	1,649	73,313	
June.....	369,026	292,702	232,599	76,154	-	93,489	62,956	60,103	51,281	2,387	25	3,389	1,366	1,656	76,323	
July.....	374,622	298,527	237,821	81,437	-	93,487	62,397	60,707	51,300	2,386	24	3,911	1,366	1,719	76,094	

Source: Daily Treasury statement.

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

2/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds beginning October 1962; and Treasury notes beginning

November 1966 issued and payable in designated foreign currencies.

2/ Includes Treasury bonds, Rural Electrification Administration series beginning July 1960; retirement plan bonds beginning January 1963; Treasury certificates beginning June 1963; Treasury bonds beginning January 1964; and U. S. savings notes beginning May 1967.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11 mos.
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mo.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1968-Dec.....	236,812	108,611	68,260	35,130	8,396	16,415	4 yrs. 0 mo.
1969-July.....	229,581	107,416	62,763	34,837	8,372	16,194	3 yrs. 11 mos.
Aug.....	231,230	112,618	69,519	24,553	8,370	16,170	3 yrs. 10 mos.
Sept.....	231,203	112,616	69,522	24,553	8,367	16,145	3 yrs. 10 mos.
Oct.....	235,029	109,550	74,762	26,247	8,363	16,107	3 yrs. 9 mos.
Nov.....	237,919	120,144	73,305	20,026	8,360	16,083	3 yrs. 8 mos.
Dec.....	235,863	118,124	73,302	20,026	8,358	16,054	3 yrs. 8 mos.
1970-Jan.....	236,321	118,633	73,294	20,026	8,354	16,014	3 yrs. 7 mos.
Feb.....	235,968	117,796	77,104	19,329	10,557	11,182	3 yrs. 7 mos.
Mar.....	238,195	121,272	75,889	19,329	10,551	11,155	3 yrs. 6 mos.
Apr.....	233,998	117,148	75,855	19,329	10,542	11,124	3 yrs. 6 mos.
May.....	236,561	109,432	89,631	15,879	10,534	11,085	3 yrs. 8 mos.
June.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
July.....	237,821	110,813	89,614	15,876	10,514	11,004	3 yrs. 6 mos.

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

End of fiscal year or month	Total	Federal employees retire- ment funds	Federal Deposit In- sur- ance Corpora- tion	F- ederal Disability In- sur- ance Trust Fund	Fe- deral home loan banks	Federal Hospital In- sur- ance Trust Fund	Federal Old-Age and Survivors In- sur- ance Trust Fund	Federal Savings and Loan In- sur- ance Corpora- tion	Government Life In- sur- ance Fund	High- way Trust Fund	National Service Life In- sur- ance Fund	Rail- road Retire- ment Accounts	Unemploy- ment Trust Fund	Other 1/
1961	45,547	10,414	556	1,299	-	-	16,270	132	1,371	234	5,759	3,504	4,625	192
1962	44,939	11,382	500	1,304	74	-	15,074	122	1,028	436	5,804	3,316	4,657	182
1963	44,801	12,432	560	1,165	372	-	14,221	93	1,003	678	5,714	2,786	4,303	263
1964	46,627	13,530	277	1,903	32	-	14,799	312	956	609	5,783	2,969	4,931	464
1965	43,650	14,577	312	1,563	100	-	15,361	287	933	265	5,909	3,123	5,799	519
1966	51,120	15,189	57	1,150	924	786	14,403	223	938	238	6,113	3,277	7,375	749
1967	56,155	15,569	85	1,376	52	1,192	17,840	3	814	722	5,744	3,339	7,785	1,635
1968	59,526	15,668	174	1,891	152	1,259	19,221	36	876	978	5,856	3,303	8,807	1,304
1969	56,700	17,354	120	3,042	52	1,890	21,986	73	342	1,513	5,754	3,434	9,957	772
1970	76,323	18,931	74	4,435	199	2,583	25,939	80	797	2,602	5,915	3,751	10,520	497
1968-Dec	59,146	15,974	31	2,262	52	1,345	19,025	40	846	776	5,607	3,015	9,470	705
1969-July	66,768	17,510	121	3,069	52	1,808	21,973	9	835	1,577	5,765	3,384	9,902	764
Aug.	68,391	17,592	162	3,183	132	1,973	22,578	18	829	1,780	5,761	3,350	10,409	725
Sept.	68,901	17,643	142	3,285	122	1,991	23,128	8	823	1,594	5,766	3,326	10,381	593
Oct.	68,055	17,697	100	3,276	96	1,891	22,754	8	817	1,560	5,752	3,200	10,293	610
Nov.	69,272	17,737	132	3,271	539	1,790	22,970	44	811	1,363	5,743	3,211	10,570	591
Dec.	71,008	17,368	138	3,423	131	2,408	23,718	60	806	1,953	5,769	3,235	10,675	620
1970-Jan.	70,117	17,569	200	3,417	157	4,322	23,361	49	800	1,992	5,751	3,109	10,398	591
Feb.	71,422	18,016	332	7,625	260	2,276	23,653	77	794	2,184	5,791	3,184	10,679	552
Mar.	72,074	18,059	333	3,338	138	2,380	24,473	32	787	2,241	5,763	3,140	10,355	484
Apr.	71,760	18,300	326	3,924	110	2,407	24,412	85	782	2,346	5,741	3,024	10,102	494
May	73,313	17,999	77	4,134	98	2,408	25,268	102	776	2,588	5,727	3,033	10,656	448
June	76,323	18,931	74	4,435	199	2,583	25,939	80	797	2,602	5,915	3,751	10,520	497
July	76,094	19,238	74	4,497	203	2,479	25,614	88	791	2,739	5,906	3,637	10,285	543

Source: Daily Treasury statement.

1/ Consists of: Postal Savings System through 1962; various housing insurance funds through 1966; Veterans' Special Term Insurance Fund; Exchange Stabilization Fund from March 1963 - June 1968; Veteran's Retirement Insurance Fund beginning May 1965; Federal Supplementary

Medical Insurance Trust Fund beginning July 1966; Export-Import bank of the United States from February 1967 - October 1968; Employees Life Insurance Fund from June 1969 - January 1970; and Servicemen's Group Life Insurance Fund beginning August 1969.

## Footnotes to Table FD-2

Source: On the basis of the daily Treasury statement.

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

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

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

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

## FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department	Defense Department	Housing and Urban Development Department			Other independent agencies		
				Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assn. 3/	Export-Import Bank of the United States	Banks for cooperatives	Farm Credit Administration
		Commodity Credit Corporation 2/	Family housing mortgages and Homeowners assistance mortgages		Participation Sales Fund				
1961.....	6,477	-	1,367	221	-	-	1,199	-	387
1962.....	7,927	-	2,130	424	-	-	2,553	533	.67
1963.....	8,123	-	2,268	586	-	-	1,961	520	469
1964.....	8,631	-	2,238	793	-	-	1,699	827	525
1965.....	9,335	-	2,133	570	300	-	1,797	1,022	709
1966.....	13,377	-	2,112	441	2,110	-	3,269	1,385	881
1967.....	18,455	-	2,036	492	4,830	-	4,079	2,164	1,072
1968.....	24,399	-	1,951	543	7,900	-	5,887	2,571	1,230
1969.....	14,249	-	1,861	577	8,600	-	-	2,472	3,779
1970p.....	12,509	-	1,774	517	7,320	-	-	1,893	-
1968-Dec.....	15,064	-	1,911	582	9,140	-	-	2,821	- 4/
									- 4/
1969-June.....	14,249	-	1,863r	577	8,600	-	-	2,472	-
July.....	15,572	1,443	1,864	581	8,530	-	-	2,411	-
Aug.....	14,743	627	1,853	580	8,565	-	-	2,365	-
Sept.....	14,100	565	1,845	577	8,115	-	-	2,244	-
Oct.....	14,045	463	1,831	577	8,115	-	-	1,220	-
Nov.....	13,905	388	1,824	574	8,085	-	-	2,203	-
Dec.....	13,320	342	1,817	572	8,060	-	-	1,193	-
1970-Jan.....	13,755	278	1,811	575	8,060	-	-	1,193	-
Feb.....	12,966	225	1,804	551	7,420	-	-	2,162	-
Mar.....	12,987	196	1,797	525	7,410	-	-	2,145	-
Apr.....	12,948	186	1,791	523	7,390	-	-	2,143	-
May.....	12,670	171	1,784	519	7,390	-	-	1,393	-
June p.....	12,509	-	1,774	517	7,320	-	-	1,393	-

End of fiscal year or month	Other independent agencies - (continued)		Other	(Memorandum)					
	Federal Home Loan Bank Board	Tennessee Valley Authority		Banks for cooperatives 2/	Federal home loan banks	Federal intermediate credit banks 4/	Federal land banks	Federal National Mortgage Association 3/	District of Columbia Stadium Fund
1961.....	+	50	+	-	1,055	-	2,352	-	20
1962.....	*	145	+	-	1,797	-	2,551	-	20
1963.....	*	145	+	-	2,770	-	2,725	-	20
1964.....	*	180	+	-	4,201	-	2,974	-	20
1965.....	*	225	+	-	4,757	-	3,532	-	20
1966.....	*	285	+	-	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	3,076	20
1970p.....	6	996	3	1,529	9,928	4,943	6,204	13,165 5/	20
1968-Dec.....	6	601	3	1,390	4,702	3,581	5,411	6,377	20
1969-June.....	6	728		1,411	5,524	4,240	5,720	3,076	20
July.....	6	735		1,406	5,242	4,373	5,875	3,092	20
Aug.....	6	744		1,445	6,586	4,839	5,971	3,360	20
Sept.....	6	745		1,440	7,093	4,420	5,946	3,815	20
Oct.....	6	831		1,449	7,709	4,254	5,959	9,756	20
Nov.....	6	823	3	1,466	7,315	4,223	5,953	10,205	20
Dec.....	6	826	3	1,432	8,423	4,180	5,952	10,511	20
1970-Jan.....	6	835	3	1,529	8,841	4,226	5,955	10,717	20
Feb.....	6	805	3	1,596	9,217	4,379	6,074	11,660	20
Mar.....	6	905	3	1,595	9,846	4,486	6,040	12,227	20
Apr.....	6	906	3	1,615	10,013	4,655	6,137	12,411	20
May.....	6	905	3	1,559	9,952	4,805	6,126	12,606	20
June p.....	6	996	3	1,529	9,928	4,943	6,204	13,165 5/	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 agencies 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 \$400 million in mortgage backed bonds.

r Revised. p Preliminary.

\* Less than \$500,000.

## FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee											
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/					
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing
1962.....	-	-	-	300	-	300	-	-	-	-	-	-	-	-	-	-	-	-
1963.....	-	-	-	250	30	520	-	-	-	-	-	-	-	-	-	-	-	-
1964.....	-	-	-	373	66	827	-	-	-	-	-	-	-	-	-	-	-	-
1965.....	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-	-	-	-
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-	-	-	-
1967.....	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	-	600	100	-	-	100	-
1968.....	-	-	-	570	535	2,183	3,250	180	7,900	525	-	-	1,125	100	-	-	200	-
1969.....	-	-	-	-	369	1,814	1,330	630	8,600	225	-	184	1,166	15	3	212	-	-
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209	-	-	-
1969-June.....	-	-	-	-	45	1,814	-	70	8,600	-	-	-	1,166	-	-	-	212	-
July.....	1,878 4/	435	1,443	-	27	1,787	-	70	8,530	-	-	-	1,166	-	-	-	212	-
Aug.....	303	1,119	627	-	15	1,772	-	-35	8,565	-	-	-	1,166	-	-	-	212	-
Sept.....	-	62	565	-	12	1,760	-	450	8,115	-	123	1,043	-	2	210	-	-	-
Oct.....	-	102	463	-	2	1,758	-	-	8,115	-	-	1,043	-	-	210	-	-	-
Nov.....	-	76	388	-	1	1,757	-	30	8,085	-	-	1,043	-	-	210	-	-	-
Dec.....	-	45	342	-	-	1,757	-	25	8,060	-	-	1,043	-	-	210	-	-	-
1970-Jan.....	-	64	278	-	2	1,755	-	-	8,060	-	-	-	1,043	-	-	-	210	-
Feb.....	-	53	225	-	6	1,749	-	650	7,410	-	278	765	-	1	209	-	-	-
Mar.....	-	29	196	-	4	1,745	-	-	7,410	-	-	765	-	-	209	-	-	-
Apr.....	-	10	186	-	2	1,743	-	20	7,390	-	-	765	-	-	209	-	-	-
May.....	-	16	170	-	250	1,493	-	-	7,390	-	-	765	-	-	209	-	-	-
June.....	-	170	-	-	-	1,493	-	70	7,320	-	-	765	-	-	209	-	-	-

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) 9/		
	Housing and Urban Development Department						Small Business Administration 7/			Veterans Administration 8/					
	Office of Secretary 5/			Government National Mortgage Association 6/											
Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	
1962.....	-	-	-	-	-	-	-	-	-	-	-	296	-	902	
1963.....	-	-	-	-	-	-	-	-	-	-	-	68	834	-	
1964.....	-	-	-	-	-	-	-	-	-	-	-	457	377	-	
1965.....	-	-	200	-	200	-	-	-	100	-	100	42	-	419	
1966.....	-	-	605	20	785	350	-	350	885	10	975	436	-	855	
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1969-June.....	-	-	2,433	-	-	1,897	-	70	1,007	-	-	1,885	571	-	1,590
July.....	-	-	2,433	-	16	1,881	-	-	1,007	-	19	1,866	-	-	-
Aug.....	-	-	2,433	-	-	1,881	-	-	1,007	-	-	1,866	-	-	-
Sept.....	-	125	2,308	-	69	1,812	-	113	894	-	17	1,849	-	-	-
Oct.....	-	-	2,308	-	-	1,812	-	-	894	-	-	1,849	-	-	-
Nov.....	-	-	2,308	-	13	1,799	-	-	894	-	17	1,832	-	-	-
Dec.....	-	-	2,308	-	11	1,788	-	-	894	-	14	1,818	-	-	-
1970-Jan.....	-	-	2,308	-	-	1,788	-	-	894	-	-	1,818	-	-	-
Feb.....	-	199	2,109	-	72	1,716	-	42	852	-	58	1,760	-	-	-
Mar.....	-	-	2,109	-	-	1,716	-	-	852	-	-	1,760	-	-	-
Apr.....	-	-	2,109	-	9	1,707	-	-	852	-	11	1,749	-	-	-
May.....	-	-	2,109	-	-	1,707	-	-	852	-	-	1,749	-	-	-
June.....	-	-	2,109	-	-	1,707	-	70	782	-	-	1,749	-	-	-

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 \$1,590 million as a reclassification of the amount of certificates of interest outstanding July 1, 1969 from budget transactions to agency securities.

5/ Includes College Housing, Elderly Housing, and Public Facility Programs.

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

7/ Includes programs for Disaster Loans, and Business Loans and investments.

8/ Includes Direct Loan and Loan Guaranty programs.

9/ 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. See footnote 4.

## FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Total outstanding subject to limitation			Interest bearing debt subject to limitation			Matured debt and debt bearing no interest subject to limitation	
		Total	Public debt securities	Agency securities & debt of District of Columbia	Public debt securities	Agency securities	District of Columbia <sup>1/</sup>	Public debt securities	Agency securities
1961.....	293,000	288,362	288,622	240	285,672	220	20	2,950	1
1962.....	300,000	298,212	297,768	444	294,442	424	20	3,326	1
1963.....	307,000	306,099	305,492	607	301,954	586	20	3,538	1
1964.....	324,000	312,164	311,351	813	307,357	792	20	3,995	1
1965.....	324,000	317,581	316,991	590	313,113	569	20	3,878	1
1966.....	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967.....	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968.....	358,000	350,743	346,925	3,819	344,401	3,798 <sup>2/</sup>	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	*
1968-Dec.....	365,000	361,242	357,390	3,852	355,149	3,832	20	2,241	*
1969-July.....	377,000	360,228	356,377	3,851	355,122	3,831	20	1,255	*
Aug.....	377,000	363,402	359,552	3,850	358,329	3,830	20	1,223	*
Sept.....	377,000	363,898	360,051	3,848	358,818	3,827	20	1,232	*
Oct.....	377,000	367,607	363,760	3,847	362,420	3,827	20	1,340	*
Nov.....	377,000	371,322	367,479	3,844	366,263	3,823	20	1,216	1
Dec.....	377,000	371,435	367,592	3,842	366,221	3,822	20	1,371	*
1970-Jan.....	377,000	370,784	366,939	3,845	365,620	3,825	20	1,319	*
Feb.....	377,000	371,385	368,214	3,171	366,858	3,151	20	1,356	*
Mar.....	377,000	374,520	371,375	3,145	369,963	3,125	20	1,412	*
Apr.....	377,000	369,705	366,562	3,143	365,099	3,123	20	1,463	*
May.....	377,000	373,595	370,456	3,139	369,144	3,119	20	1,312	*
June.....	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
July.....	395,000	379,071	375,937	3,134	374,622	3,114	20	1,316	*

Source: Daily Treasury statement.

Note: For debt subject to limitation for fiscal years 1940-1960 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 1969. 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.

<sup>1/</sup> District of Columbia Armory Board Stadium Bonds.

<sup>2/</sup> Includes \$3,250 million in participation certificates.

\* Less than \$500,000.

## 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 June 30, 1970 (Public Law 91-301), 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 \$380 billion outstanding at any one time. Public Law 91-301 also provides that beginning July 1, 1970, and ending June 30, 1971, the public debt limit shall be temporarily increased by \$15 billion to \$395 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 July 31, 1970

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....	395,000
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	375,937
Debt of U.S. Government agencies.....	534
Participation certificates (12 U.S.C. 1717(c)).....	2,600
Total amount outstanding subject to statutory debt limitation.....	379,071
Balance issuable under limitation.....	15,929

## Part B. - Application of Statutory Limitation July 31, 1970

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	81,437
Treasury notes.....	93,487
Treasury bonds.....	62,897
Total public issues -- marketable.....	237,821
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	1,486
Foreign currency series.....	150
Treasury notes:	
Foreign series.....	2,371
Foreign currency series.....	1,216
Treasury bonds:	
Foreign series.....	54
Treasury bonds.....	150
Treasury certificates.....	774
U.S. savings bonds.....	51,300
U.S. savings notes.....	742
U.S. retirement plan bonds.....	39
Depository bonds.....	24
Treasury bonds, R.E.A. series.....	14
Treasury bonds, investment series.....	2,386
Total public issues -- nonmarketable.....	60,707
Special issues to Government agencies and trust funds.....	76,094
Total interest-bearing debt.....	374,622
Matured debt on which interest has ceased.....	422
Debt bearing no interest:	
Special notes of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	15
U.S. savings stamps.....	55
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	75
Silver certificates.....	220
Other debt bearing no interest.....	11
Total debt bearing no interest.....	1,524
Total public debt.....	376,568
Debt of U.S. Government agencies:	
Interest-bearing debt.....	533
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	534
Total public debt and debt of U.S. Government agencies.....	377,101
Deduct debt not subject to limitation.....	630
Add participation certificates.....	2,600
Total subject to limitation.....	379,071

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 <sup>1/</sup>	Agriculture Department			Export-Import Bank of the United States <sup>2/</sup>	Housing and Urban Development Department			Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 <sup>2/</sup>	Other <sup>8/</sup>
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs <sup>2/</sup>		Secretary <sup>4/</sup>	Government National Mortgage Assn. <sup>5/</sup>	Other <sup>6/</sup>					
1961.....	26,011	1,107	11,534	3,332	456	1,698	1,213	3,202	32	-	121	1,330	1,964	22
1962.....	28,634	1,062	12,990	3,484	854	1,830	1,567	3,167	32	-	121	1,530	1,976	22
1963.....	29,166	807	13,599	3,657	1,027	1,476	2,005	2,716	25	50	123	1,730	1,923	29
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,019	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1968-Dec.....	27,294	556	12,240	4,931	1,487	149	1,470	2,436	10	100	129	1,730	1,916	141
1969-July.....	29,258	541	12,717	5,145	1,614	844	1,670	2,536	15	100	133	1,730	2,051	161
Aug.....	25,892	541	9,047	5,145	1,667	958	1,746	2,595	15	100	133	1,730	2,051	163
Sept.....	27,783	541	10,311	5,154	1,743	1,279	1,870	2,654	60	100	133	1,730	2,050	166
Oct.....	29,173	541	11,330	5,245	1,722	1,318	1,870	2,724	240	100	133	1,730	2,050	170
Nov.....	29,994	541	11,869	5,245	1,667	1,422	1,980	2,790	285	100	133	1,730	2,051	181
Dec.....	30,248	531	12,350	5,145	1,654	1,268	1,980	2,866	249	100	133	1,730	2,051	181
1970-Jan.....	30,288	526	12,088	5,216	1,745	1,245	2,091	2,991	199	100	133	1,730	2,043	181
Feb.....	30,435	526	12,231	5,316	1,34	1,306	2,440	3,025	10	150	133	1,730	2,043	181
Mar.....	30,556	526	12,266	5,316	1,317	1,377	2,450	3,056	10	150	133	1,730	2,043	181
Apr.....	30,586	526	12,233	5,316	1,337	1,411	2,435	3,079	10	150	133	1,730	2,043	183
May.....	30,912	526	12,131	5,416	1,408	1,728	2,375	3,113	10	150	133	1,730	2,008	183
June.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
July.....	30,049	512	11,398	5,448	1,38	1,585	2,316	3,256	10	100	133	1,730	2,010	183

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 1969 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 308-12, and the 1969 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 589-91.

1/ Includes 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. 442), 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; and public facility loans.

5/ Consists of liabilities taken over by the Association from the

Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

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

7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury through May 1964.

8/ Consists of notes issued by the: United States Information Agency for informational media guarantees (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1959-61 and 1963-67; Virgin Islands Corporation from September 1959 - September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning June 1962; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; and Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968.

## PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities  
Other than Regular Weekly and Annual Treasury Bills  
Outstanding July 31, 1970  
(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>1970</u>					<u>1974</u>						
Aug.....	6-3/8% Note 4% Bond	- 8/15/70-D - 8/15/70	2,329 4,129	348 474	1,981 3,655	Feb..... Apr..... May..... Aug..... Oct..... Nov.....	4-1/8% Bond 1-1/2% Note 4-1/4% Bond 5-5/8% Note 1-1/2% Note 5-3/4% Note 3-7/8% Bond	- 2/15/74 - 4/1/74-EA - 5/15/74 - 8/15/74-B - 10/1/74-EO - 11/15/74-A - 11/15/74	3,127 34 3,582 10,284 42 3,981 2,239	569 2 598 5,438 - 1,468 685	2,558 32 2,984 4,846 42 2,513 1,554
Sept....	0.177% Bill (Tax ant.)	- 9/22/70	1,758	80	1,678						
Oct....	1-1/2% Note	- 10/1/70-EO	113	-	113						
Nov....	5% Note	- 11/15/70-A	7,675	1,638	6,037						
			<u>Total.....</u>	<u>16,004</u>	<u>2,540</u>	<u>13,464</u>					
						<u>1975</u>					
						Feb..... Apr..... May.....	5-3/4% Note 1-1/2% Note 6% Note	- 2/15/75-A - 4/1/75-EA - 5/15/75-B	5,148 3 6,760	1,610 - 4,408	3,538 3 2,352
							<u>Total.....</u>	<u>11,911</u>	<u>6,018</u>	<u>5,893</u>	
<u>1971</u>						<u>1976</u>					
Feb.....	5-3/8% Note 7-3/4% Note	- 2/15/71-C - 2/15/71-D	2,509 2,924	222 182	2,287 2,742						
Mar....	2-1/2% Bond	- 3/15/66-71	1,219	207	1,012						
Apr.....	1-1/2% Note	- 4/1/71-EA	35	-	35						
May.....	5-1/4% Note 8% Note	- 5/15/71-A - 5/15/71-E	4,265 4,176	1,890 721	2,375 3,455						
Aug....	8-1/4% Note 4% Bond	- 8/15/71-F - 8/15/71	2,254 2,806	331 609	1,923 2,197						
Oct....	1-1/2% Note	- 10/1/71-EO	72	-	72						
Nov....	5-3/8% Note 3-7/8% Bond 7-3/4% Note	- 11/15/71-B - 11/15/71 - 11/15/71-G	1,734 2,760 10,729	290 530 7,534	1,444 2,230 3,195						
			<u>Total.....</u>	<u>35,483</u>	<u>12,516</u>	<u>22,967</u>					
						<u>1977</u>					
						Feb..... May.....	3% Note - 2/15/77-A	5,163	2,696	2,467	
							<u>Total.....</u>	<u>8,119</u>	<u>4,136</u>	<u>3,983</u>	
<u>1972</u>						<u>1980</u>					
Feb.....	4-3/4% Note 4% Bond	- 2/15/72-A - 2/15/72	2,006 2,344	429 298	1,577 2,046						
Apr.....	1-1/2% Note	- 4/1/72-EA	34	2	32						
May.....	4-3/4% Note	- 5/15/72-B	5,310	2,923	2,387						
June....	2-1/2% Bond	- 6/15/67-72	1,237	119	1,118						
Aug....	4% Bond	- 8/15/72	2,779	532	2,047						
Sept....	2-1/2% Bond	- 9/15/67-72	1,951	95	1,856						
Oct....	1-1/2% Note	- 10/1/72-EO	33	-	33						
Dec....	2-1/2% Bond	- 12/15/67-72	2,573	210	2,357						
			<u>Total.....</u>	<u>18,067</u>	<u>4,008</u>	<u>13,453</u>					
<u>1973</u>						<u>1982</u>					
Apr....	1-1/2% Note	- 4/1/73-EA	44	-	34						
May....	7-3/4% Note	- 7/15/73-A	5,246	2,619	3,227						
Aug....	5-1/2% Note 4% Bond	- 8/15/73-B - 8/15/73	1,845 2,304	289 569	1,556 3,325						
Oct....	1-1/2% Note	- 10/1/73-EO	40	-	30						
Nov....	4-1/2% Bond	- 11/15/73	4,346	457	3,839						
			<u>Total.....</u>	<u>16,995</u>	<u>3,934</u>	<u>12,061</u>					
						<u>1993</u>					
						Feb..... May.....	4% Bond - 2/15/83-93	248	69	180	
							<u>Total.....</u>	<u>1,555</u>	<u>503</u>	<u>1,053</u>	
						<u>1994</u>					
						May.....	4-1/8% Bond - 5/15/89-94				
						<u>1995</u>					
						Feb.....	3% Bond - 2/15/95	1,300	152	1,148	
							<u>Total.....</u>	<u>4,089</u>	<u>887</u>	<u>3,202</u>	
						<u>1998</u>					
						Nov.....	3-1/2% Bond - 11/15/98				

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

## PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)

Issue date	Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues		
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted							
				Total amount	On competitive basis	On noncompetitive basis 2/	In exchange 3/				
<u>Regular weekly: (13-week and 26-week)</u>											
1970-Apr. 2.....	1970-July 2	91	2,603.6	1,800.3	1,482.4	317.9	-	1,802.3	23,409.6		
	Oct. 1	182	2,097.9	1,301.2	1,139.3	161.8	-	1,208.4	31,853.2		
Apr. 9.....	July 9	91	2,617.6	1,802.0	1,411.6	390.4	-	1,804.0	23,407.5		
	Oct. 8	182	2,695.9	1,305.0	1,087.7	217.2	-	1,200.6	31,957.6		
Apr. 16.....	July 16	91	3,087.7	1,802.3	1,403.2	399.1	-	1,802.0	23,407.9		
	Oct. 15	182	2,446.5	1,300.8	1,094.3	206.5	-	1,203.1	32,055.3		
Apr. 23.....	July 23	91	2,768.4	1,802.7	1,383.4	419.3	-	1,802.1	23,408.5		
	Oct. 22	182	2,272.4	1,302.5	1,106.5	196.0	-	1,200.4	32,157.5		
Apr. 30.....	July 30	91	2,445.3	1,801.2	1,414.7	386.5	-	1,800.5	23,409.1		
	Oct. 29	182	2,905.8	1,301.2	1,118.9	182.4	-	1,201.0	32,257.7		
May 7.....	Aug. 6	91	2,869.5	1,800.7	1,423.1	377.7	-	1,801.0	23,408.9		
	Nov. 5	182	2,846.0	1,301.0	1,088.5	212.6	-	1,201.4	32,357.3		
May 14.....	Aug. 13	91	2,866.6	1,802.0	1,413.5	388.5	-	1,789.9	23,421.1		
	Nov. 12	182	2,597.2	1,301.7r	1,080.5	221.1	-	1,204.1	32,455.0r		
May 21.....	Aug. 20	91	2,766.0	1,789.8	1,423.5	366.3	-	1,802.6	23,408.3		
	Nov. 19	182	2,605.7	1,303.5	1,095.4	208.1	-	1,200.4	32,558.1r		
May 28.....	Aug. 27	91	2,853.7	1,802.0	1,471.7	330.2	-	1,801.1	23,409.1		
	Nov. 27	183	2,216.4	1,300.8	1,107.1	193.5	-	1,201.2	32,657.7r		
June 4.....	Sept. 3	91	2,743.4	1,800.9	1,453.0	347.9	-	1,801.5	23,408.6		
	Dec. 3	182	2,809.0	1,306.4	1,091.6	214.8	-	1,200.2	32,763.3r		
June 11.....	Sept. 10	91	3,002.2	1,803.0	1,428.1	374.9	-	1,798.0	23,413.6		
	Dec. 10	182	2,210.7	1,302.9	1,083.3	219.6	-	1,200.3	32,866.4r		
June 18.....	Sept. 17	91	3,064.4	1,802.6	1,434.7	347.8	-	1,802.5	23,413.6		
	Dec. 17	182	2,114.9	1,302.7	1,085.1	217.5	-	1,200.9	32,968.2r		
June 25.....	Sept. 24	91	2,838.4	1,801.1	1,439.1	362.0	-	1,804.1	23,410.6		
	Dec. 24	182	2,412.2	1,302.6	1,071.2	231.3	-	1,209.1	33,061.6r		
July 2.....	Oct. 1	91	2,356.5	1,806.6	1,461.7	344.9	-	1,800.3	23,416.9		
	Dec. 31	182	2,659.3	1,303.1	1,051.0	252.1	-	1,201.7	33,163.0		
July 9.....	Oct. 8	91	2,380.7	1,800.5	1,410.4	390.1	-	1,802.0	23,415.5		
	1971-Jan. 7	182	2,170.4	1,311.1	972.1	339.1	-	1,207.4	33,266.8		
July 16.....	1970-Oct. 15	91	2,915.7	1,803.3	1,342.9	460.4	-	1,802.3	23,416.4		
	1971-Jan. 14	182	2,872.8	1,304.5	922.1	382.4	-	1,205.3	33,366.0		
July 23.....	1970-Oct. 22	91	3,013.9	1,801.6	1,377.7	423.9	-	1,802.7	23,415.4		
	1971-Jan. 21	182	2,457.7	1,299.8	991.7	308.1	-	1,204.2	33,461.6		
July 30.....	1970-Oct. 29	91	2,662.4	1,801.1	1,411.3	389.8	-	1,801.2	23,415.3		
	1971-Jan. 28	182	2,465.0	1,300.7	1,057.4	243.2	-	1,200.4	33,561.9		
<u>Tax anticipation:</u>											
1970-Mar. 26.....	1970-Sept. 22	180	5,627.6	1,758.2	1,598.3	159.9	-	-	1,758.2		
July 8.....	1971-Mar. 22	257	4,741.8	2,516.6	2,254.5	262.0	-	-	4,274.8		
July 23.....	Apr. 22	273	4,754.3	2,260.9	2,028.6	232.2	-	-	6,535.6		
<u>9-month and one-year:</u>											
1969-July 31.....	1970-Apr. 30	273	1,609.6	500.2	486.1	14.0	150.5	501.5	4,508.4		
	July 31	365	2,204.4	1,202.1	1,157.7	44.4	351.0	1,201.3 4/	12,608.6 4/		
Aug. 31.....	May 31	271	1,312.5	500.3	482.0	18.3	180.3	505.3	4,503.5		
	Aug. 31	365	1,982.2	1,200.5	1,143.1	57.4	336.1	1,200.8 4/	12,608.4 4/		
Sept. 30.....	June 30	273	1,257.5	500.3	484.0	16.3	75.3	500.4	4,503.4		
	Sept. 30	365	1,950.3	1,005.3	948.6	56.6	319.9	1,000.6	12,613.1		
Oct. 31.....	July 31	273	1,212.7	500.3	479.8	20.4	125.6	500.1	4,503.5		
	Oct. 31	365	2,291.2	1,002.5	927.6	74.9	310.4	1,002.2	12,613.4		
Nov. 30.....	Aug. 31	273	1,522.2	500.7	480.6	20.1	139.2	500.1	4,504.1		
	Nov. 30	365	2,249.5	1,001.2	939.1	72.1	275.5	1,000.9	12,613.7		
Dec. 31.....	Sept. 30	273	1,300.3	500.1	475.6	24.6	116.7	500.6	4,503.7		
	Dec. 31	365	1,645.0	1,002.1	939.7	62.3	252.0	999.2	12,616.6		
1970-Jan. 31.....	1971-Jan. 31	365	1,697.9	1,003.0	866.5	136.5	333.2	1,000.2	12,619.4		
Feb. 2.....	1970-Oct. 31	271	1,344.3	501.8	474.9	26.9	200.8	500.5	4,505.0		
Feb. 28.....	1971-Feb. 28	365	1,884.0	1,200.1	1,096.0	104.1	258.6	1,000.4	12,819.2		
Mar. 2.....	1970-Nov. 30	273	1,228.0	500.1	476.8	23.3	150.4	500.2	4,504.9		
Mar. 31.....	Dec. 31	275	1,613.5	500.4	480.4	20.0	-	500.8	4,504.5		
	1971-Mar. 31	365	1,903.8	1,201.1	1,132.3	68.7	-	1,000.5	13,019.7		
Apr. 30.....	Jan. 31	276	1,000.7	500.3	484.3	16.0	-	500.2	4,504.7		
	Apr. 30	365	1,724.8	1,200.0	1,145.4	54.5	-	1,000.6	13,219.1		
May 31.....	May 31	365	2,401.0	1,200.2	1,146.4	53.8	-	1,000.2	13,419.0		
June 1.....	Feb. 28	272	1,292.8	500.0	480.6	19.3	-	500.3	4,504.3		
June 30.....	Mar. 31	274	1,243.2	500.6	446.7	53.8	-	500.3	4,504.6		
	June 30	365	1,774.0	1,201.4r	1,126.2	75.2	-	1,201.4	13,419.0r		
July 31.....	Apr. 30	273	1,596.7	500.3	479.0	21.3	-	500.3	4,504.6		
	July 31	365	2,489.0	1,202.4	1,118.3	84.1	-	1,202.1	13,419.4		

## 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 $\frac{\text{dollar}}{\text{year}}$	High		Low	
			Price per hundred	Equivalent rate $\frac{\text{dollar}}{\text{year}}$	Price per hundred	Equivalent rate $\frac{\text{dollar}}{\text{year}}$
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1970-Apr. 2.....	98.400	6.329	98.435	6.191	98.390	6.369
	96.769	6.392	96.779 <u>6/</u>	6.371	96.740	6.448
Apr. 9.....	98.380	6.408	98.393 <u>7/</u>	6.357	98.366	6.464
	96.737	6.455	96.760 <u>8/</u>	6.409	96.733	6.462
Apr. 16.....	98.405	6.310	98.418 <u>9/</u>	6.258	98.402	6.322
	96.842	6.247	96.849 <u>10/</u>	6.233	96.837	6.256
Apr. 23.....	98.363	6.476	98.382 <u>10/</u>	6.401	98.357	6.500
	96.717	6.494	96.764 <u>11/</u>	6.401	96.700	6.527
Apr. 30.....	98.262	6.976	98.306 <u>12/</u>	6.702	98.225	7.022
	96.333	7.253	96.398	7.125	96.324	7.271
May 7.....	98.184	7.184	98.243 <u>13/</u>	6.951	98.168	7.247
	96.212	7.493	96.294 <u>14/</u>	7.331	96.188	7.540
May 14.....	98.232	6.994	98.292 <u>15/</u>	6.757	98.203	7.109
	96.359	7.201	96.514 <u>16/</u>	6.895	96.314	7.291
May 21.....	98.274	6.827	98.294	6.749	98.268	6.852
	96.463	6.996	96.496	6.931	96.450	7.022
May 28.....	98.197	7.133	98.230 <u>17/</u>	7.002	98.185	7.180
	96.261	7.356	96.294 <u>18/</u>	7.290	96.256	7.365
June 4.....	98.275	6.824	98.294	6.749	98.266	6.860
	96.533	6.858	96.555	6.814	96.530	6.864
June 11.....	98.285	6.783	98.299	6.729	98.282	6.796
	96.514	6.895	96.542 <u>19/</u>	6.840	96.496	6.931
June 18.....	98.298	6.732	98.312	6.678	98.295	6.745
	96.488	6.946	96.524 <u>20/</u>	6.876	96.466	6.990
June 25.....	98.325	6.626	98.338 <u>21/</u>	6.575	98.318	6.654
	96.497	6.929	96.520 <u>22/</u>	6.884	96.491	6.941
July 2.....	98.377	6.422	98.407	6.302	98.359	6.492
	96.662	6.602	96.672	6.583	96.654	6.618
July 9.....	98.321	6.643	98.360 <u>23/</u>	6.488	98.300	6.725
	96.635	6.657	96.704	6.520	96.612	6.702
July 16.....	98.345	6.547	98.367	6.460	98.339	6.571
	96.641	6.644	96.649	6.628	96.639	6.648
July 23.....	98.386	6.385	98.393	6.357	98.381	6.405
	96.743	6.442	96.754	6.421	96.740	6.448
July 30.....	98.396	6.347	98.408	6.298	98.387	6.381
	96.750	6.429	96.767	6.395	96.746	6.436
Tax anticipation:						
1970-Mar. 26.....	96.911	6.177	96.947	6.106	96.900	6.200
July 8.....	95.394	6.452	95.471 <u>24/</u>	6.344	95.360	6.500
July 23.....	95.068	6.504	95.109 <u>25/</u>	6.450	95.048	6.530
9-month and one-year:						
1969-July 31.....	94.383	7.407	94.422	7.356	94.372	7.422
	92.585	7.313	92.649	7.250	92.559	7.339
Aug. 31.....	94.439	7.387	94.478	7.335	94.414	7.421
	92.558	7.340	92.599	7.300	92.531	7.367
Sept. 30.....	94.421	7.357	94.464 <u>26/</u>	7.300	94.408	7.374
	92.548	7.350	92.660	7.239	92.530	7.368
Oct. 31.....	94.507	7.244	94.551	7.185	94.483	7.275
	92.774	7.127	92.786	7.115	92.763	7.138
Nov. 30.....	94.102	7.777	94.167	7.692	94.085	7.300
	92.303	7.591	92.347 <u>27/</u>	7.548	92.274	7.620
Dec. 31.....	94.084	7.801	94.127	7.745	94.047	7.850
	92.334	7.561	92.384	7.512	92.289	7.605
1970-Jan. 31.....	92.362	7.533	92.421 <u>28/</u>	7.475	92.300	7.595
Feb. 2.....	94.185	7.724	94.211	7.690	94.151	7.770
Feb. 28.....	92.971	6.932	93.056	6.849	92.925	6.978
Mar. 2.....	94.696	6.995	94.724 <u>29/</u>	6.957	94.658	7.044
Mar. 31.....	95.340	6.101	95.427	5.986	95.326	6.119
	93.783	6.132	93.866	6.050	93.694	6.220
Apr. 30.....	94.753	6.843	94.844 <u>30/</u>	6.725	94.637	6.995
	93.091	6.814	93.258 <u>31/</u>	6.650	92.908	6.995
May 31.....	92.622	7.277	92.670 <u>32/</u>	7.230	92.599	7.300
June 1.....	94.445	7.353	94.518 <u>33/</u>	7.256	94.407	7.403
June 30.....	94.620	7.068	94.695 <u>34/</u>	6.970	94.604	7.090
	92.823	7.079	92.923	6.980	92.766	7.135
July 31.....	95.096	6.467	95.120 <u>35/</u>	6.435	95.080	6.488
	93.532	6.380	95.548 <u>35/</u>	6.364	93.522	6.389

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1968-July 5.....	1968-October 3 1969-January 2	90 181	\$2,119 1,981	\$1,601 1,100	5.401 5.588	\$100
July 11.....	1968-October 10 1969-January 9	91 182	2,637 1,996	1,602 1,102	5.368 5.410	101
July 18.....	1968-October 17 1969-January 16	91 182	2,625 2,476	1,601 1,101	5.467 5.557	98
July 25.....	1968-October 24 1969-January 23	91 182	2,869 2,365	1,601 1,100	5.293 5.367	98
August 1.....	1968-October 31 1969-January 30	91 182	2,620 2,320	1,599 1,101	5.192 5.288	100
August 8.....	1968-November 7 1969-February 6	91 182	2,532 2,279	1,600 1,103	4.906 5.100	102
August 15.....	1968-November 14 1969-February 13	91 182	2,405 2,285	1,600 1,101	5.083 5.273	99
August 22.....	1968-November 21 1969-February 20	91 182	2,283 2,034	1,602 1,101	5.123 5.219	102
August 29.....	1968-November 29 1969-February 27	92 182	2,404 2,271	1,600 1,104	5.174 5.242	104
September 5.....	1968-December 5 1969-March 6	91 182	2,493 2,709	1,602 1,103	5.196 5.249	104
September 12.....	1968-December 12 1969-March 13	91 182	2,740 1,969	1,601 1,100	5.247 5.277	101
September 19.....	1968-December 19 1969-March 20	91 182	2,525 2,262	1,601 1,100	5.217 5.249	100
September 26.....	1968-December 26 1969-March 27	91 182	2,843 2,030	1,604 1,102	5.150 5.230	106
October 3.....	January 2 April 3	91 182	2,338 1,830	1,601 1,101	5.182 5.284	101
October 10.....	January 9 April 10	91 182	2,105 1,866	1,601 1,103	5.276 5.363	102
1969-November 6.....	1970-February 5 May 7	91 182	2,994 2,294	1,802 1,201	6.999 7.281	101
November 13.....	February 13 May 14	92 182	2,779 2,593	1,800 1,204	7.157 7.435	114
November 20.....	February 19 May 21	91 182	2,655 2,265	1,801 1,200	7.142 7.519	99
November 28.....	February 26 May 28	90 181	2,733 3,392	1,801 1,201	7.477 8.028	102
December 4.....	March 5 June 4	91 182	2,867 2,152	1,800 1,200	7.452 7.613	96
December 11.....	March 12 June 11	91 182	2,380 2,097	1,800 1,200	7.701 7.803	99
December 18.....	March 19 June 18	91 182	2,666 2,176	1,801 1,201	7.920 7.921	101
December 26.....	March 26 June 25	90 181	2,441 1,872	1,809 1,209	7.805 7.815	118
1970-January 2.....	April 2 July 2	90 181	2,426 2,216	1,802 1,202	8.095 8.101	93
January 8.....	April 9 July 9	91 182	2,720 2,514	1,804 1,207	7.960 7.991	109
January 15.....	April 16 July 16	91 182	2,876 3,159	1,802 1,205	7.837 7.783	102
January 22.....	April 23 July 23	91 182	3,160 2,532	1,802 1,204	7.788 7.663	106
January 29.....	April 30 July 30	91 182	2,775 2,264	1,801 1,200	7.890 7.776	100
February 26.....	May 28 August 27	91 182	2,573 1,958	1,801 1,301	6.813 6.974	100
March 5.....	June 4 September 3	91 182	2,458 2,192	1,801 1,302	6.868 6.773	102
March 12.....	June 11 September 10	91 182	2,986 2,832	1,798 1,301	6.377 6.729	98
March 19.....	June 18 September 17	91 182	3,051 2,685	1,803 1,303	6.837 6.707	104
March 26.....	June 25 September 24	91 182	3,838 2,383	1,804 1,302	6.264 6.184	96

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Issue date	Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (Percent)	New money increase, or decrease (-)
	Maturity date	Number of days to maturity					
1970-April 2.....	1970-July 2 October 1	91 182		\$2,604 2,098	\$1,800 1,301	6.329 6.392	
April 9.....	July 9 October 8	91 182		2,618 2,696	1,802 1,305	6.408 6.455	102
April 16.....	July 16 October 15	91 182		3,088 2,447	1,802 1,301	6.310 6.247	98
April 23.....	July 23 October 22	91 182		2,768 2,272	1,803 1,303	6.476 6.494	103
April 30.....	July 30 October 29	91 182		2,445 2,906	1,801 1,301	6.876 7.253	101
May 7.....	August 6 November 5	91 182		2,869 2,846	1,801 1,301	7.184 7.493	99
May 14.....	August 13 November 12	91 182		2,866 2,597	1,802 1,302	6.994 7.201	110
May 21.....	August 20 November 19	91 182		2,966 2,606	1,790 1,304	6.827 6.996	90
May 28.....	August 27 November 27	91 183		2,854 3,216	1,802 1,301	7.133 7.356	100
June 4.....	September 3 December 3	91 182		2,743 2,809	1,801 1,306	6.824 6.858	106
June 11.....	September 10 December 10	91 182		3,002 2,211	1,803 1,303	6.783 6.895	108
June 18.....	September 17 December 17	91 182		3,064 2,115	1,803 1,303	6.732 6.946	102
June 25.....	September 24 December 24	91 182		2,838 2,412	1,801 1,303	6.626 6.929	90
July 2.....	October 1 December 31	91 182		2,357 2,659	1,807 1,303	6.422 6.602	108
July 9.....	October 8 1970-January 7	91 182		2,381 2,170	1,801 1,311	6.643 6.657	102
July 16.....	1970-October 15 1971-January 14	91 182		2,916 2,873	1,803 1,305	6.547 6.644	100
July 23.....	1970-October 22 1971-January 21	91 182		3,014 2,458	1,802 1,300	6.385 6.442	95
July 30.....	1970-October 29 1971-January 28	91 182		2,662 2,465	1,801 1,301	6.347 6.429	100

Source: See Table PDO-2.

1/ 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/ Reports of exchanges of Treasury bills were discontinued effective March 12, 1970.

4/ Includes strip bills issued March 3, 1969.

5/ Bank discount basis.

6/ Except \$500,000 at 96.784.

7/ Except \$90,000 at 98.407.

8/ Except \$10,000 at 96.780.

9/ Except \$70,000 at 96.866.

10/ Except \$200,000 at 98.639 and \$700,000 at 98.405.

11/ Except \$10,000 at 96.840.

12/ Except \$100,000 at 98.350.

13/ Except \$30,000 at 98.262 and \$30,000 at 98.252.

14/ Except \$590,000 at 96.350.

15/ Except \$250,000 at 98.301.

16/ Except \$10,000 at 98.168.

17/ Except \$250,000 at 98.281.

18/ Except \$20,000 at 97.450 and \$500,000 at 96.328.

19/ Except \$20,000 at 96.562.

20/ Except \$150,000 at 96.528.

21/ Except \$50,000 at 98.344.

22/ Except \$300,000 at 96.537.

23/ Except \$300,000 at 98.379.

24/ Except \$1,000,000 at 95.502.

25/ Except \$3,000,000 at 95.147.

26/ Except \$1,000 at 94.554.

27/ Except \$40,000 at 92.347.

28/ Except \$1,000 at 92.593.

29/ Except \$10,000 at 96.096.

30/ Except \$320,000 at 94.902 and \$280,000 at 94.863.

31/ Except \$10,000 at 93.500.

32/ Except \$10,000 at 93.250.

33/ Except \$1,010,000 at 94.537.

34/ Except \$800,000 at 94.714.

35/ Except \$190,000 at 93.567.

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/	
7/2/68	7/11/68 7/11/68	5.399% Bill 5.426% Bill	- 4/22/69 - Tax ant. 5/	256d 285d	4,210 4,026	- -	2,015 2,003	-
7/24/68	4/30/68 7/31/68	5.342% Bill 5.310% Bill	- 7/31/69	273d 365d	1,841 2,945	- -	500 1,001	-
8/5/68	8/15/68	5-5/8% Note	- 8/15/74-B 6/	6y	28,368 7/	-	5,414 4,870 8/	2/
8/27/68	5/31/68 8/31/68	5.243% Bill 5.151% Bill	- 8/31/69	270d 365d	1,599 2,592	- -	501 1,000	-
9/24/68	6/30/68 9/30/68	5.202% Bill 5.108% Bill	- 9/30/69	273d 365d	1,343 2,041	- -	501 1,001	-
10/	10/1/68	1-1/2% Note	- 10/1/73-E0	5y	-	30	- 30	
10/17/68	10/24/68	5.178% Bill	- 6/23/69 - Tax ant. 5/	242d	6,951	-	3,010	-
10/24/68	7/31/68 10/31/68	5.446% Bill 5.401% Bill	- 7/31/69	273d 365d	1,318 1,990	- -	502 1,002	-
10/28/68	11/15/68 11/15/68	5-5/8% Note 5-3/4% Note	- 11/15/74-A - Reopening	1y 6m 6y	- -	7,793 2,329	- -	7,793 2,329 11/
11/22/68	8/31/68 11/30/68	5.693% Bill 5.567% Bill	- 11/30/69	272d 365d	1,337 1,973	- -	505 1,001	-
11/26/68	10/24/68	5.489% Bill	- 6/23/69 - Tax ant. 5/	203d	4,379	-	2,001	-
12/23/68	9/30/68 12/31/68	6.483% Bill 6.412% Bill	- 9/30/69 - Reopening	273d 365d	1,254 1,795	- -	500 999	-
1/14/69	10/24/68	5.940% Bill	- 6/23/69 - Tax ant. 5/	154d	5,028	-	1,759	-
1/28/69	10/31/68 1/31/69	6.195% Bill 6.144% Bill	- 10/31/69 - Reopening	273d 365d	1,310 1,340	- -	500 1,000	-
2/3/69	2/15/69 2/15/69	6-3/8% Note 6-1/4% Note	- 2/15/76-A 6/	1y 3m 7y	- -	8,764 3,739	- -	8,764 3,739 12/
2/20/69	11/30/68 2/28/69	6.307% Bill 6.235% Bill	- 11/30/69 - Reopening	275d 365d	1,124 1,464	- -	500 1,000	-
2/25/69		5.907% Bill	- "Strip" of 5 series 13/	119.4d (Average)	1,962	-	1,002	-
3/25/69		5.030% Bill	- "Strip" of 6 series 14/	55.5d (Average)	3,186	-	1,803	-
3/26/69	12/31/68 3/31/69	6.059% Bill 6.132% Bill	- 12/31/69 - Reopening	275d 365d	1,570 1,760	- -	501 1,001	-
10/	4/1/69	1-1/2% Note	- 4/1/74-EA	5y	-	34	- 34	
4/24/69	1/31/69 4/30/69	5.976% Bill 5.930% Bill	- 1/31/70	276d 365d	1,428 1,273	- -	500 1,001	-
5/5/69	5/15/69 5/15/69	6-3/8% Note 6-1/2% Note	- 5/15/76-B 6/	1y 8m 7y	- -	2,329 2,697	- -	2,329 2,697 15/
5/27/69	2/28/69 5/31/69	6.307% Bill 6.270% Bill	- 5/31/70	271d 365d	1,438 1,814	- -	500 1,000	-
6/24/69	3/31/69 6/30/69	7.387% Bill 7.342% Bill	- 6/30/70	274d 365d	1,177 2,417	- -	501 1,201	-
7/3/69	7/18/69	6.775% Bill	- 12/22/69 - Tax ant. 5/	157d	1,390	-	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 7.313% Bill	- 7/31/70	273d 365d	1,610 2,204	- -	500 1,202	-
8/4/69	8/15/69	7-3/4% Note	- 2/15/71-D 6/	1y 6m	-	2,924	-	2,924 16/
8/20/69		5.543% Bill	- "Strip" of 7 series 17/	45.0d (Average)	3,751	-	2,121	-
8/26/69	5/31/69 8/31/69	7.387% Bill 7.340% Bill	- 5/31/70 - Reopening	271d 365d	1,312 1,982	- -	500 1,201	-
9/23/69	6/30/69 9/30/69	7.357% Bill 7.350% Bill	- 6/30/70 - Reopening	273d 365d	1,258 1,950	- -	500 1,005	-
9/22/69	10/1/69 10/1/69 10/1/69	8% Note 7-3/4% Note 7-1/2% Note	- 5/15/71-E 5/15/73-A 8/15/76-C 6/	1y 7 1/2m 3y 7 1/2m 6y 10 1/2m	- -	4,176 1,160 1,683	- -	4,176 1,160 1,683 18/
10/	10/1/69	1-1/2% Note	- 10/1/74-E0	5y	-	42	- 42	100
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 7.127% Bill	- 7/31/70 - Reopening	273d 365d	1,213 2,291	- -	500 1,003	-
11/21/69	10/14/69 10/29/69	7.814% Bill 7.975% Bill	- 6/22/70 - Reopening	147d 208d	2,494 2,914	- -	1,007 1,504	-
11/25/69	3/31/69 11/30/69	7.777% Bill 7.591% Bill	- 8/31/70 - Reopening	273d 365d	1,522 2,249	- -	501 1,001	-
12/23/69	9/30/69 12/31/69	7.801% Bill 7.561% Bill	- 11/30/70	273d 365d	1,003 1,645	- -	500 1,002	-

## 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/	
1/27/70	10/31/69 1/31/70	7.724% Bill 7.533% Bill	- 10/31/70 - Reopening 1/31/71	271d 365d	1,344 1,698	- -	502 1,003	-
2/2/70	2/15/70 2/15/70 2/15/70	3-1/4% Note 8-1/8% Note 3% Note	- 8/15/71-F - 8/15/73-B - 2/15/77-A	ly 6m 3y 6m 7y	- - -	2,255p 1,846p 1,856p	- - -	2,252p 1,846p 1,856p 17/100
2/24/70	11/30/69 2/23/70	6.995% Bill 6.732% Bill	- 11/30/70 - Reopening 2/28/71	273d 365d	1,228 1,384	- -	500 1,200	-
2/25/70	10/14/69	5.549% Bill	- 4/22/70 - Reopening Tax ant. 5/	50d	3,404	-	1,753	-
3/19/70	3/26/70	6.177% Bill	- 9/22/70 - Tax ant. 5/	180d	5,627	-	1,758	-
3/24/70	12/31/69 3/31/70	6.101% Bill 6.132% Bill	- 12/31/70 - Reopening 3/31/71	275d 365d	1,614 1,904	- -	500 1,201	-
10/	4/1/70	1-1/2% Note	- 4/1/75-EA	5y	-	3	-	3
4/23/70	1/31/70 4/30/70	6.843% Bill 6.814% Bill	- 1/31/71 - Reopening 4/30/71	276d 365d	1,001 1,725	- -	500 1,200	-
5/4/70	5/15/70 5/15/70	7-3/4% Note 8% Note	- 5/15/73-A - Reopening 6/ - 2/15/77-A - Reopening	3y 6m 6y 6m	- -	4,686p 3,313p	- -	4,686p 3,313p 20/100
5/5/70	5/15/70	7-3/4% Note	- 11/15/71-G 6/	ly 6m	10,729p 7/	-	3,665p	7,064p 21/
5/26/70	2/28/70 5/31/70	7.353% Bill 7.277% Bill	- 2/28/71 - Reopening 5/31/71	272d 365d	1,293 2,401	- -	500 1,200	-
6/23/70	3/31/70 6/30/70	7.068% Bill 7.079% Bill	- 3/31/71 - Reopening 6/30/71	274d 365d	1,243 1,774	- -	501 1,201	-
7/2/70	7/8/70	6.452% Bill	- 3/22/71 - Tax ant. 5/	257d	4,741	-	2,516	-
7/16/70	7/23/70	6.540% Bill	- 4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-
7/23/70	4/30/70 7/31/70	6.467% Bill 6.380% Bill	- 4/30/71 - Reopening 7/31/71	273d 365d	1,597 2,489	- -	500 1,202	-
8/5/70	8/15/70 8/15/70	7-3/4% Note 7-3/4% Note	- 2/15/74-C - 8/15/77-B	3y 6m 7y	- -	2,975p 2,172p	- -	2,975p 2,172p 22/21/100
8/5/70	8/17/70	7-1/2% Note	- 2/15/72-C	ly 6m	18,819p	-	3,335p	190 23/24/

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-8.

5/ Tax anticipation bill, acceptable 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 either Table PDO-5 or PDO-6.

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

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

9/ As provided in the offering circular subscriptions were allotted in full (1) for States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership and foreign central banks and foreign states where the subscriber certified that it owned securities maturing August 15, 1968, these totaled \$123 million, (2) for Federal Reserve banks and Government accounts, these totaled \$4,811 million, and (3) those for \$250,000 or less. All other subscriptions were allotted 18 percent but in no case less than \$250,000.

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 July 31, 1970.

11/ Includes \$5,336 million of the 5-5/8% notes and \$1,043 million of the 5-3/4% notes allotted to Federal Reserve banks and Government accounts.

12/ Includes \$6,105 million of the 6-3/8% notes and \$2,833 million of the

6-1/4% notes allotted to Federal Reserve banks and Government accounts.

13/ Sale of a "strip" of Treasury bills consisting of an additional \$200 million of series maturing on April 30, May 31, June 30, July 31, and August 31, 1969.

14/ Sale of a "strip" of Treasury bills consisting of an additional \$300 million of series maturing on May 8, May 15, May 22, May 29, June 5, and June 12, 1969.

15/ Includes \$261 million of the 6-3/8% notes and \$473 million of the 6-1/2% notes allotted to Federal Reserve banks and Government accounts.

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

17/ 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.

18/ Includes \$565 million of the 8% notes, \$125 million of the 7-3/4% notes, and \$56 million of the 7-1/2% notes, allotted to Federal Reserve banks and Government accounts.

19/ 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.

20/ 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.

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

22/ 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.

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

24/ 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.

p Preliminary.

## PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued in Advance Refunding Operations

Description of securities			Date of financing	Amount issued (in millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective yield 2/	Investment yield 2/	Eligible securities exchanged		
					By Treasury	To Treasury					
<u>1970</u>											
4%	Bond	-	8/15/70 2/	1/29/64	\$165 4/ 211 4/ 694 4/ 278 4/ 221 4/ 654 4/ 2,223	\$1.65 1.85 0.95 0.95 1.80 -	- 4.33 4.17 4.17 4.32 3.96	4.15% 4.15 3-3/4% Note 3-3/4% Note 4.16 4.15	5% Note 4-7/8% Note 3-3/4% Note 3-3/4% Note 4-5/8% Note 2-5/8% Bond	- 8/15/64-B - 11/15/64-C - 8/15/64-E - 11/15/64-E - 5/15/65-A - 2/15/65	
<u>1971</u>											
4%	Bond	-	8/15/71	3/9/62	1,154 4/ 1,651 4/ 2,806	- -	2.00	4.00 3.75	4.11 4.10	3% Bond 2-5/8% Bond	- 2/15/64 - 2/15/65
3-7/8%	Bond	-	11/15/71 2/	3/15/63	93 4/ 94 4/ 532 4/ 196 4/ 1,515	1.10 0.90 0.70 0.70	-	4.03 4.00 3.97 3.97	3.97 3.96 3.97 3.96	3-1/2% Certificate 3-1/8% Certificate 2-1/2% Bond 3% Bond	- 8/15/63-C - 11/15/63-D - 8/15/63 - 2/15/64
<u>1972</u>											
4%	Bond	-	8/15/72	9/20/62	370 4/ 259 4/ 402 4/ 443 4/ 720 4/ 379 4/ 2,579	0.70 0.30 0.60 0.60 0.60 1.20	-	4.09 4.04 4.07 4.07 4.08 4.15	4.06 4.05 4.06 4.06 4.06 4.07	3-1/2% Certificate 2-5/8% Note 3-1/4% Note 3-1/4% Certificate 3-1/4% Note 4% Note	- 2/15/63-A - 2/15/63-A - 2/15/63-E - 5/15/63-B - 5/15/63-D - 5/15/63-B
<u>1973</u>											
4%	Bond	-	8/15/73	9/18/63	500 4/ 214 4/ 782 4/ 621 4/ 340 4/ 721 4/ 716 4/ 3,894	1.15 2.10 1.45 1.15 1.80 0.40 0.70	-	4.14 4.26 4.18 4.16 4.22 4.07 4.12	4.15 4-3/4% Note 3-3/4% Note 3-3/4% Bond 4% Note 3-5/8% Note 3-3/4% Note	- 5/15/64-B - 5/15/64-A - 5/15/64-D - 5/15/66 - 8/15/66-A - 2/15/67-B - 8/15/67-A	
4-1/8%	Bond	-	11/15/73	7/24/64	362 4/ 232 4/ 344 4/ 213 4/ 769 4/ 334 4/ 1,103 4/ 297 4/ 503 4/ 4,357	0.90 1.25 0.75 0.90 0.95 1.10 0.55 0.70 0.15	-	4.24 4.29 4.22 4.24 4.25 4.27 4.20 4.23 4.17	4.22 4.22 4.22 4.22 4.23 4.23 4.24 4.23 4.23	5% Note 4-7/8% Note 3-3/4% Note 3-3/4% Note 3-7/8% Note 4% Note 3-7/8% Note 3-3/4% Bond 3-3/8% Note	- 8/15/64-B - 11/15/64-C - 8/15/64-E - 11/15/64-F - 5/15/65-C - 8/15/66-A - 2/15/66-B - 5/15/66 - 2/15/67-B
<u>1974</u>											
4-1/8%	Bond	-	2/15/74	1/19/65	433 4/ 416 4/ 140 4/ 334 4/ 400 4/ 147 4/ 461 4/ 739 4/ 3,130	0.65 0.50 0.95 0.45 0.75 0.55 0.10 -	0.25	4.21 4.19 4.26 4.19 4.22 4.20 4.16 4.08	4.23 4.24 4.24 4.24 4.24 4.24 4.24 4.24	2-5/8% Bond 3-1/2% Note 4% Note 3-5/8% Note 3-7/8% Note 3-3/4% Bond 3-3/4% Note 3-5/8% Bond	- 2/15/65 - 11/15/65-B - 11/15/65-E - 2/15/66-B - 2/15/66-C - 5/15/66 - 8/15/67-A - 11/15/67
3-7/8%	Bond	-	11/15/74 2/	3/15/63	251 4/ 136 4/ 314 4/ 373 4/ 1,074	- 1.50 1.70 0.90	-	3.88 4.04 4.08 3.97	3.97 3.98 3.98 3.97	3% Bond 3-1/2% Note 3-5/8% Note 3-3/8% Bond	- 8/15/66 - 11/15/65-B - 2/15/66-B - 11/15/66
<u>1975</u>											
4-1/4%	Bond	-	5/15/75-85 2/	1/29/64	106 4/ 117 4/ 239 4/ 158 4/ 76 4/ 53 4/ 748	0.75 0.95 0.05 0.05 0.90 -	1.15	4.30 4.32 4.25 4.25 4.31 4.17	4.25 4.25 4.25 4.25 4.25 4.25	5% Note 4-7/8% Note 3-3/4% Note 3-3/4% Note 4-5/8% Note 2-5/8% Bond	- 8/15/64-B - 11/15/64-C - 8/15/64-E - 11/15/64-F - 5/15/65-A - 2/15/65
<u>1980</u>											
4%	Bond	-	2/15/80 2/	3/9/62 3/15/63	563 4/ 17 4/ 2 4/ 195 4/ 420 4/ 49 4/ 24 4/ 210 4/ 213 4/ 1,131	- 0.90 0.70 1.00 1.20 0.50 0.50 -	0.25 - - - - - - 0.50 -	3.98 4.07 4.06 4.08 4.11 4.04 4.04 3.96 4.03	4.20 4.04 4.04 4.04 4.04 4.04 4.03 4.03 4.03	2-5/8% Bond 3-1/2% Certificate 3-1/8% Certificate 3-1/2% Note 3-5/8% Note 2-1/2% Bond 3% Bond 3% Bond 3-3/8% Bond	- 2/15/65 - 8/15/63-C - 11/15/63-D - 11/15/65-B - 2/15/66-B - 8/15/63 - 2/15/64 - 8/15/66 - 11/15/66

## **PUBLIC DEBT OPERATIONS.**

Table PDO-5. - Unmatured Marketable Securities Issued in Advance Refunding Operations - (Continued)

1/ Does not include payments for accrued interest.

2/ The effective rate of interest on the new issue is the coupon rate adjusted for the amount paid by or to the Treasury as discount or premium on the new security exchanged for eligible securities originally issued at par. For eligible securities originally issued at prices other than par, the payment by or to the Treasury is applied to the price adjusted for the pro rata amortization of the original discount or premium to the date of the advance funding.

3/ Based on the mean of bid and asked prices of securities eligible for exchange (adjusted for payments on account of purchase price of securities issued) at noon on the day before announcement by the Treasury.

4/ Gain or loss on exchange deferred in accordance with Section 1037a of the Internal Revenue Code.

## 5/ Additional issue.

## PUBLIC DEBT OPERATIONS

Table PDO-6. - Unmatured Marketable Securities Issued at a Premium or Discount  
Other than Advance Refunding Operations

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged				
<u>1970</u>											
6-3/8%	Note	-	8/15/70-D	5/15/69	<u>\$1,703</u> 626 <u>2,329</u>	\$99.95 99.95	6.42% 6.42	5-5/8% 2-1/2%	Note Bond	- 5/15/69-B 6/15/69	
5%	Note	-	11/15/70-A	2/15/66	<u>1,230</u> 657 2,625 324 <u>4,836</u>	100.25 100.30 100.45 100.90	4.94 4.93 4.90 4.79	4% 3-3/4% 4% 3%	Note Bond Note Bond	- 5/15/66-D 5/15/66 8/15/66-A 8/15/66	
<u>1971</u>											
5-3/8%	Note	-	2/15/71-C	8/30/67	2,509	99.92	5.40	1/			
7-3/4%	Note	-	2/15/71-D	8/15/69	2,924	99.90	7.82	6%	Note	- 8/15/69-C	
5-1/4%	Note	-	5/15/71-A	8/15/66	<u>517</u> 584 586 <u>1,637</u>	100.10 100.35 100.55	5.23 5.17 5.12	4-3/4% 4% 3-3/8%	Cert. Note Bond	- 11/15/66-A - 11/15/66-E - 11/15/66	
3-7/8%	Bond	-	11/15/71 2/	5/15/62	<u>465</u> 284 455 <u>1,204</u>	99.50 99.50 99.50	3.94 3.94 3.94	3% 4% 2-1/4%	Cert. Note Bond	- 5/15/62-A - 5/15/62-E - 6/15/62	
7-3/4%	Note	-	11/15/71-G	5/15/70	<u>41</u> * <u>41</u>	99.50 99.50	3.94 3.94	Series F & G savings bonds 1/			
7-3/4%	Note	-	11/15/71-G	5/15/70	<u>3,628p</u> 909p 6,156p <u>10,729p</u>	99.95 99.95 99.95	7.79 7.79 7.79	1/ 5-5/8% 6-3/8%	Note Note	- 5/15/70-B - 5/15/70-C	
<u>1972</u>											
4-3/4%	Note	-	2/15/72-A	2/15/67	<u>1,777</u> 54 174 <u>2,006</u>	99.625 99.625 99.625	4.84 4.84 4.84	1/ 3-5/8% 4%	Note Note	- 2/15/67-B - 2/15/67-C	
4-3/4%	Note	-	5/15/72-B	5/15/67	<u>446</u> 308 837 213 <u>1,804</u>	100.10 99.70 100.15 99.80	4.73 4.82 4.72 4.80	2-1/2% 5-1/4% 3-3/4% 4-7/8%	Bond Cert. Note Note	- 6/15/67 8/15/67-A 8/15/67-A 8/15/67-E	
<u>1973</u>											
7-3/4%	Note	-	11/15/73-A 2/	5/15/70	<u>3,497p</u> 1,188p <u>4,685p</u>	99.40 99.40	7.93 7.93	5-5/8% 6-3/8%	Note Note	- 5/15/70-B - 5/15/70-C	
<u>1974</u>											
4-1/4%	Bond	-	5/15/74	5/15/65	<u>732</u> 1,329 <u>2,062</u>	100.25 100.25	4.22 4.22	4-5/8% 3-7/8%	Note Note	- 5/15/65-A - 5/15/65-C	
5-5/8%	Note	-	8/15/74-B	8/15/68	<u>5,414</u> 4,442 428 <u>10,284</u>	99.62 99.62 99.62	5.70 5.70 5.70	1/ 4-1/4% 3-3/4%	Note Bond	- 8/15/68-C - 8/15/68	
3-7/8%	Bond	-	11/15/74 2/	11/15/61	517	99.00	3.97	2-1/2%	Bond	- 11/15/61	
<u>1975</u>											
5-3/4%	Note	-	2/15/75-A	2/15/68	<u>507</u> 1,107 929 433 <u>2,977</u>	99.40 99.15 99.85 98.85	5.73 5.73 5.73 5.72	4-1/4% 3-3/4% 5-1/4% 3-7/8%	Note Bond Note Bond	- 8/15/68-C - 8/15/68 - 11/15/68-D - 11/15/68	
<u>1976</u>											
6-1/4%	Note	-	2/15/76-A	2/15/69	<u>3,037</u> 702 <u>3,739</u>	99.75 99.75	6.29 6.29	5-5/8% 4%	Note Bond	- 2/15/69-A 2/15/69	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table PDO-6. - 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>1976</u>								
~1-1/2% Note	-	8/15/76-C	10/1/69	<u>\$2</u> <u>1,109</u> <u>571</u> <u>1,683</u>	\$99.50 99.50 99.50	7.61% 7.61 7.61	1-1/2% Note 4% Bond 2-1/2% Bond	- - - 10/1/69-E0 10/1/69 12/15/64-69 3/
<u>1980</u>								
4% Bond	-	2/15/80 2/	1/23/59 12/15/62	<u>884</u> <u>34</u> <u>*</u> <u>34</u>	99.00 99.50 99.50	4.07 4.04 4.04	1/ Series F & G savings bonds 1/	
<u>1985</u>								
3-1/4% Bond	-	5/1/85	6/3/58	1,135	100.50	3.22	1/	
<u>1987</u>								
4-1/4% Bond	-	8/15/87-92 2/	8/15/62	<u>*</u> <u>5</u> <u>360</u> <u>365</u>	101.00 101.00 101.00	4.19 4.19 4.19	4% Note 3-1/4% Note 1/	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	1/	
<u>1989</u>								
4-1/8% Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	1/	

1/ Issued for cash.2/ Additional issue.3/ To adjust for market value of bonds, subscribers were paid \$2.20 per

\* \$1,000 face value exchanged.

Less than \$500,000.

p Preliminary.

## PUBLIC DEBT OPERATIONS

Table PDO-7. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

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

(in millions of dollars)

Date of financ- ing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers	All other 2/		
		Amount issued	In ex- change for other securi- ties	U.S. Gov- ernment accounts and Federal Reserve Banks 2/	Commer- cial banks 2/	Indi- vidu- als 4/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- ra- tions 2/	Private pension and re- tire- ment fund	State and local governments 6/						
											Pension and re- tire- ment 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			
9/23/68	5-5/8% Note - 5/15/70-B 2/ 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 - 8/15/70-0 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	- - -	2,255p 1,846p 1,856p	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	243 112 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/	3,665p - -	7,064p 4,686p 3,313p	7,305 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	349 314 71			

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 government 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.

p Preliminary.

## PUBLIC DEBT OPERATIONS

Table PDO-7. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Part B. - Treasury Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	Other series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/31/68	4/30/69 7/31/69	5.342 5.310	1,001	500			160 280	90 301	1 71	235 208	14 141
8/31/68	5/31/69 8/31/69	5.245 5.151	1,000	501			116 23	124 335	11 24	208 230	42 388
9/30/68	6/30/69 9/30/69	5.202 5.108	1,001	501			113 260	203 211	11 22	146 378	28 130
10/24/68	6/23/69	5.178			3,010		-	2,979	3	*	28
10/31/68	7/31/69 10/31/69	5.446 5.401	1,002	502			150 250	227 94	*	106 512	19 141
11/30/68	8/31/69 11/30/69	5.693 5.567	1,001	505			140 240	182 318	1 7	174 341	8 95
12/2/68	6/23/69	5.489			2,001 5/		-	1,995	-	-	6
12/31/68	7/30/69 12/31/69	6.483 6.412	999	500			101 200	200 300	*	179 372	20 116
1/20/69	6/23/69	5.940			1,759 5/		-	1,755	2	*	2
1/31/69	6/31/69 1/31/70	6.195 6.144	1,000	500			170 264	229 378	1	62 183	38 145
2/28/69	11/30/69 2/28/70	6.307 6.235	1,000	500			200 222	201 309	2	75 359	22 86
3/3/69	6/	5.907				1,002	-	889	1	*	112
3/31/69	12/31/69 3/31/70	6.059 6.132	1,001	501			174 280	72 299	1	212 232	42 154
4/30/69	1/31/70 4/30/70	5.976 5.930	1,001	500			170 300	188 177	*	123 323	19 178
5/31/69	2/28/70 5/31/70	6.307 6.270	1,000	500			178 282	137 217	11	140 341	34 150
6/30/69	3/31/70 6/30/70	7.387 7.342	1,201	500			122 292	151 244	*	214 554	13 105
7/18/69	12/22/69 3/23/70	6.775 7.202			1,763 1,752		-	1,733 1,722	1	*	29
7/31/69	4/30/70 7/31/70	7.407 7.313	1,202	500			150 367	171 349	1	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	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	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	*	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	*	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	194 318	23 118

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table PDO-7. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Part B. - Treasury Bills Other than Regular Weekly Series - (Continued)

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series <sup>1/</sup>	Tax anticipation series	Other series	U.S. Government accounts and Federal Reserve Banks <sup>2/</sup>	Commercial banks	Corporations <sup>3/</sup>	Dealers and brokers	All other <sup>4/</sup>
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 <sup>5/</sup>		-	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	*	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

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 ac-

counts and Government-sponsored agencies, formerly included with Government investment accounts.

5/ Reopening of earlier issue.

6/ Offering consists of a "strip" of additional \$200 million each of bills maturing April 30, May 31, June 30, July 31, and August 31, 1969.

\* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

Table PDO-8. - 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 retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
7/31/68	5.150% Bill - 7/31/68 5.313% Bill - 7/31/68	7/31/67 7/31/67	1,001 501	1,001 501 3/	- -	- -	- -	
8/15/68	4-1/4% Note - 8/15/68-C 3-3/4% Bond - 8/15/68	5/15/67 4/18/62	5,936 2,640	5,936 2,640	4,442 428	1,494 2,212	3,706 5/	5-5/8% Note - 8/15/74-B
	Total.....		8,576	8,576 4/		4,870		
8/31/68	5.100% Bill - 8/31/68 5.422% Bill - 8/31/68	8/31/67 8/31/67	1,000 500	1,000 500 3/	- -	- -	- -	
9/30/68	5.124% Bill - 9/30/68 5.555% Bill - 9/30/68	9/30/67 9/30/67	1,000 500	1,000 500 3/	- -	- -	- -	
10/1/68	1-1/2% Note - 10/1/68-EO	10/1/63	115	115	-	-	-	
10/31/68	5.301% Bill - 10/31/68 5.254% Bill - 10/31/68	10/31/67 10/31/67	1,002 500	1,002 500 3/	- -	- -	- -	
	5-1/4% Note - 11/15/68-D	5/15/67	8,984	-	8,984	6,663 1,682	638	5-5/8% Note - B-1970 5-3/4% Note - A-1974
11/15/68	3-7/8% Bond - 11/15/68	9/15/63	1,158	-	1,158	564 247	346	5-5/8% Note - B-1970 5-3/4% Note - A-1974
	2-1/2% Bond - 12/15/68	12/1/42	1,737	-	1,787	565 400	-	5-5/8% Note - B-1970 5-3/4% Note - A-1974
	Total.....		11,929	-	11,929	10,122	985	7,793 of 5-5/8% Note 2,329 of 5-3/4% Note
11/30/68	5.431% Bill - 11/30/68 5.240% Bill - 11/30/68	11/30/67 11/30/67	1,000 500	1,000 500 3/	- -	- -	- -	
12/15/68	2-1/2% Bond - 12/15/68	12/1/42	822	822	-	-	-	
12/31/68	5.544% Bill - 12/31/68 5.423% Bill - 12/31/68	12/31/67 12/31/67	1,000 500	1,000 500 3/	- -	- -	- -	
1/31/69	5.267% Bill - 1/31/69 5.665% Bill - 1/31/69	1/31/68 1/31/68	1,000 500	1,000 500 3/	- -	- -	- -	
2/15/69	5-5/8% Note - 2/15/69-A 4% Bond - 2/15/69	11/15/67 8/15/62	10,738 3,728	- -	10,738 3,728	6,737 3,037 2,026 702	964 1,000	6-3/8% Note - C-1970 6-1/4% Note - A-1976 6-3/8% Note - C-1970 6-1/4% Note - A-1976
	Total.....		14,466	-	14,466	12,502	1,964	8,764 of 6-3/8% Note 3,739 of 6-1/4% Note
2/29/69	5.281% Bill - 2/28/69 6.086% Bill - 2/28/69	2/29/68 2/29/68	1,002 500	1,002 500 3/	- -	- -	- -	
3/24/69	5.399% Bill - 3/24/69	7/11/68	2,015	2,015 6/	-	-	-	
3/31/69	5.475% Bill - 3/31/69 5.745% Bill - 3/31/69	3/31/68 3/31/68	1,000 500	1,000 500 3/	- -	- -	- -	
4/1/69	1-1/2% Note - 4/1/69-EA	4/1/64	61	61	-	-	-	
4/22/69	5.426% Bill - 4/22/69	7/11/68	2,015	2,015 6/	-	-	-	
4/30/69	5.663% Bill - 4/30/69 5.342% Bill - 4/30/69 5.907% Bill - 4/30/69	4/30/68 4/30/68 4/30/68	1,001 500 3/	1,001 500 3/	- -	- -	- -	
5/15/69	5-5/8% Note - 5/15/69-B 2-1/2% Bond - 6/15/69	2/21/68 4/15/43	4,277 2,541	- -	4,277 2,541	1,703 1,748 626 949	826 -	6-3/8% Note - D-1970 6-1/2% Note - B-1976 6-3/8% Note - D-1970 6-1/2% Note - B-1976
	Total.....		6,918	-	6,818	5,026	826	2,329 of 6-3/8% Note 2,697 of 6-1/2% Note
5/31/69	6.079% Bill - 5/31/69 5.245% Bill - 5/31/69 5.907% Bill - 5/31/69	5/31/68 5/31/68 5/31/68	1,002 501 3/	1,002 501 3/	- -	- -	- -	
6/15/69	2-1/2% Bond - 6/15/69	4/15/43	966	966	-	-	-	
6/23/69	5.178% Bill - 6/23/69 5.489% Bill - 6/23/69 5.340% Bill - 6/23/69	10/24/68 10/24/68 10/24/68	3,010 2,001 1,759	3,010 2,001 3/	- -	- -	- -	
6/30/69	5.732% Bill - 6/30/69 5.202% Bill - 6/30/69 5.907% Bill - 6/30/69	6/30/68 6/30/68 6/30/68	1,002 501 3/	1,002 501 3/	- -	- -	- -	
7/31/69	5.310% Bill - 7/31/69 5.446% Bill - 7/31/69 5.907% Bill - 7/31/69	7/31/68 7/31/68 7/31/68	1,001 502 3/	1,001 502 3/	- -	- -	- -	
8/15/69	6% Note - 8/15/69-C	5/15/68	3,366	-	3,366	2,924	442	7-3/4% Note - D-1971

## PUBLIC DEBT OPERATIONS

Table PDO-8. - Disposition of Public Marketable Securities  
Other than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
8/31/69	5.151% Bill - 5.693% Bill - 5.907% Bill -	8/31/69 8/31/69 8/31/69	1,000 505 200	1,000 505 200	- - -	- - -	- - -	
9/30/69	5.108% Bill - 6.483% Bill -	9/30/69 9/30/69	1,001 500	1,001 500	- -	- -	- -	
10/1/69	1-1/2% Note -	10/1/69-EO	10/1/64	159	- 159	91 13 2	92	3% Note - E-1971 7-3/4% Note - A-1973 7-1/2% Note - C-1976
10/31/69	4% Bond -	10/1/69	10/1/57	6,240	- 6,240	3,164 869 1,109	1,097	3% Note - E-1971 7-3/4% Note - A-1973 7-1/2% Note - C-1976
11/30/69	2-1/2% Bond -	12/15/69	9/15/43	2,434	- 2,484	961 279 571	- -	3% Note - E-1971 7-3/4% Note - A-1973 7-1/2% Note - C-1976
12/21/69	Total.....			8,883	-	8,883	7,020	1,160 of 8% Note 1,160 of 7-3/4% Note 1,683 of 7-1/2% Note
12/31/69	5.401% Bill - 6.195% Bill -	10/31/69 10/31/69	10/31/68 500	1,002 500	1,002 500	- -	- -	
1/31/70	5.567% Bill - 6.307% Bill -	11/30/69 11/30/69	11/30/68 500	1,001 500	1,001 500	- -	- -	
2/15/70	2-1/2% Bond - 6.775% Bill -	12/15/69 12/22/69	9/15/43 7/18/69	673 1,763	673 1,763	- -	- -	
3/15/70	6.412% Bill - 6.059% Bill -	12/31/69 12/31/69	12/31/68 501	999 501	999 501	- -	- -	
4/1/70	6.144% Bill - 5.976% Bill -	1/31/70 1/31/70	1/31/69 500	1,000 500	1,000 500	- -	- -	
4/22/70	4% Bond -	2/15/70	1/15/65	4,381	- 4,381	1,584p 1,251p 1,140p	406p	8-1/4% Note - F-1971 8-1/8% Note - B-1973 3% Note - A-1977
5/15/70	2-1/2% Bond -	3/15/70	2/1/44	2,280	- 4,280	670p 595p 715p	- -	3-1/4% Note - F-1971 3-1/8% Note - B-1973 3% Note - A-1977
6/22/70	Total.....			6,661	-	6,661	5,956p	2,255p of 8-1/4% Note 1,845p of 8-1/8% Note 1,856p of 8% Note
7/31/70	6.235% Bill - 6.307% Bill -	2/28/70 2/28/70	2/28/69 500	1,000 500	1,000 500	- -	- -	
8/15/70	2-1/2% Bond -	3/15/70	2/1/44	300p	300p	- -	- -	
9/30/70	7.202% Bill -	3/23/70	7/18/69	1,752	1,752	- -	- -	
10/31/70	6.132% Bill - 7.387% Bill -	3/31/70 3/31/70	3/31/69 501	1,001 501	1,001 501	- -	- -	
11/30/70	1-1/2% Note -	4/1/70-EA	4/1/65	88	88	- -	- -	
12/31/70	0.284% Bill - 7.814% Bill -	4/22/70 4/22/70	10/14/69 10/14/69	2,007 1,007	2,007 1,007	- -	- -	
1/31/71	6.549% Bill -	4/22/70	10/14/69	1,753	1,753	- -	- -	
2/15/71	5.930% Bill - 7.407% Bill -	4/30/70 4/30/70	4/30/69 500	1,001 500	1,001 500	- -	- -	
3/15/71	5-5/8% Note -	5/15/70	11/15/68	7,793	- 7,793	2,674p 2,497p	1,622p	7-3/4% Note - A-1973 3% Note - A-1977
4/15/71	6-3/8% Note -	5/15/70	2/15/69	8,764	- 8,764	638p 1,139p	8,937p	7-3/4% Note - A-1973 3% Note - A-1977
5/15/71	Total.....			16,557	-	16,557	8,559p	4,686p of 7-3/4% Note 1,312p of 8% Note
6/22/71	6.270% Bill - 7.387% Bill -	5/31/70 5/31/70	5/31/69 5/31/69	1,000 500	1,000 500	- -	- -	
7/31/71	7.204% Bill - 7.976% Bill -	6/22/70 6/22/70	10/29/69 10/29/69	3,004 1,504	3,004 1,504	- -	- -	
8/15/71	7.342% Bill - 7.357% Bill -	6/30/60 6/30/70	6/30/69 6/30/69	1,201 500	1,201 500	- -	- -	
9/30/71	7.313% Bill - 7.284% Bill -	7/31/70 7/31/70	7/31/69 500	1,202 500	1,202 500	- -	- -	
10/31/71	6-3/8% Note -	8/15/70	5/15/69	2,329	- 2,329	1,253p 749p	327p	7-3/4% Note - C-1974 7-3/4% Note - B-1977
11/30/71	4% Bond -	8/15/70	6/20/63	4,129	- 4,129	1,722p 1,423p	984p	7-3/4% Note - C-1974 7-3/4% Note - B-1977
12/31/71	Total.....			6,458	-	6,458	5,147p	2,975p of Note C-1974 2,172p of Note B-1977

## PUBLIC DEBT OPERATIONS

Table PDO-9. - 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-9. - 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)		
		9/27/68	10/1/68	5.40	13	-	
		9/30/68	10/1/68	5.40	43	-	
Notes		9/9/68	1/15/70	5.30	100	-	
		9/9/68	3/9/73	5.35	10	-	
		9/10/68	1/15/70	5.34	50	-	
		9/26/68	1/30/70	5.30	100	-	
		9/27/68	3/27/73	5.30	10	-	
		9/16/68	10/8/68	5.40	-	20	
		9/19/68	12/17/68	5.25	-	10	
		9/20/68	10/8/68	5.40	-	12	
		9/20/68	12/17/68	5.25	-	5	
		9/23/68	10/8/68	5.40	-	22	
1968-Oct.....	Certificates of indebtedness	9/24/68	10/8/68	5.40	-	8	
		9/25/68	10/8/68	5.40	-	13	
		9/25/68	12/10/68	5.25	-	15	
		9/25/68	12/17/68	5.25	-	35	
		9/26/68	10/1/68	5.40	-	5	
		9/26/68	10/8/68	5.40	-	25	
		9/26/68	12/10/68	5.25	-	55	
		9/27/68	10/1/68	5.40	-	13	
		9/30/68	10/1/68	5.40	-	43	
		10/1/68	12/16/68	5.25	3	3	
		10/2/68	12/16/68	5.25	11	11	
		10/7/68	12/16/68	5.25	53	53	
		10/8/68	12/16/68	5.25	36	36	
		10/8/68	1/7/69	5.30	100	-	1,702
		10/9/68	12/16/68	5.25	11	11	
		10/10/68	12/16/68	5.25	5	5	
		10/11/68	12/10/68	5.25	32	32	
		10/11/68	12/17/68	5.25	31	31	
		10/14/68	12/10/68	5.25	28	-	
		10/15/68	12/16/68	5.25	30	30	
		10/18/68	12/16/68	5.25	6	6	
		10/22/68	12/16/68	5.25	10	2	
		10/23/68	12/16/68	5.25	2	-	
		10/25/68	12/17/68	5.25	30	30	
		10/28/68	12/16/68	5.25	51	-	
		10/29/68	12/16/68	5.25	19	-	
		10/30/68	12/16/68	5.25	22	-	
		10/30/68	1/30/69	5.50	10	-	
		10/31/68	12/16/68	5.25	53	-	
		10/31/68	12/17/68	5.25	12	-	
		10/31/68	1/30/69	5.50	25	-	
Notes		10/9/68	4/9/73	5.50	5	-	
		10/8/68	1/7/69	5.30	-	99	
		10/22/68	12/16/68	5.25	-	8	
		10/23/68	12/16/68	5.25	-	2	
		10/28/68	12/16/68	5.25	-	51	
		10/28/68	12/17/68	5.25	-	3	
		10/29/68	12/16/68	5.25	-	19	
		10/30/68	12/16/68	5.25	-	22	
		10/30/68	1/30/69	5.50	-	10	
		10/31/68	12/16/68	5.25	-	53	
Certificates of indebtedness		10/31/68	12/17/68	5.25	-	12	
		10/31/68	1/30/69	5.50	-	25	
		11/4/68	12/16/68	5.25	21	21	
		11/6/68	12/16/68	5.25	15	15	
		11/8/68	2/6/69	5.55	10	10	
		11/12/68	12/16/68	5.25	4	4	
		11/12/68	2/6/69	5.55	18	18	
		11/14/68	12/16/68	5.25	10	10	
		11/14/68	1/30/69	5.50	1	1	
		11/14/68	2/6/69	5.55	27	26	
Nov....		11/18/68	1/30/69	5.50	12	12	
		11/19/68	2/19/69	5.50	40	-	
		11/20/68	2/6/69	5.55	11	-	
		11/20/68	2/20/69	5.50	300	-	
		11/21/68	1/30/69	5.50	2	2	
		11/21/68	2/6/69	5.55	1	-	
		11/22/68	2/21/69	5.50	300	-	
		11/25/68	2/24/69	5.50	21	-	
		11/26/68	2/27/69	5.45	80	-	
		11/29/68	2/6/69	5.55	37	-	
Notes		11/29/68	2/20/69	5.50	31	-	
		11/29/68	2/24/69	5.50	41	-	
Bonds		11/22/68	5/22/73	5.50	3	-	
		9/16/64	11/1/68	4.25	-	30	

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table PDO-9. - 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
1968-Dec....	Certificates of indebtedness			(Percent)	(In millions of dollars)		
					1	1	1
					11	11	11
					300	300	300
					1	1	1
					300	300	300
					21	21	21
					12	12	12
					10	10	10
					41	41	41
					33	33	33
					19	19	19
					10	10	10
					31	31	31
					9	9	9
					25	25	25
					7	7	7
					2	-	2,114
					24	16	16
					8	-	-
					29	-	-
					10	10	10
					11	-	-
					1	-	-
					66	66	66
					5	-	-
					33	14	14
					45	-	-
					14	-	-
					38	-	-
					21	-	-
					7	-	-
					24	-	-
					5	-	-
					40	*	*
1969-Jan....	Notes			(Percent)	(In millions of dollars)		
					-	-	-
					75	-	-
					75	-	-
					50	-	-
					2	-	-
					20	-	-
					40	-	-
					100	-	-
					40	*	*
					25	-	-
					8	-	-
					29	-	-
					11	-	-
					1	-	-
					12	-	-
					5	-	-
					12	-	-
					24	-	-
					7	-	-
					15	-	-
					4	-	-
					42	-	-
					5	-	-
					5	-	-
					21	-	-
					21	-	-
					36	-	-
					10	-	-
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## PUBLIC DEBT OPERATIONS

Table PDO-9. - 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-Feb.....	Certificates of indebtedness			(Percent)	(In millions of dollars)		
					8		
					7		
					33		
					14		
					14		
					21		
					7		
					24		
					5		
					55		
					4		
					1		
					20		
					2,256		
					6		
					6		
					12		
					3		
					5		
					3		
					14		
					12		
					12		
					8		
					38		
					19		
					43		
					-		
					42		
					-		
					11		
					-		
					-		
					-		
					-		
Mar.....	Certificates of indebtedness			1/6/69 1/8/69 1/16/69 1/17/69 1/20/69 1/21/69 1/22/69 1/23/69 1/24/69 1/27/69 1/28/69 1/30/69 2/3/69 2/18/69 2/18/69 2/19/69 2/19/69 2/25/69 2/26/69 2/27/69	(In millions of dollars)		
					4		
					5		
					20		
					20		
					10		
					25		
					8		
					6		
					21		
					40		
					20		
					9		
					12		
					10		
					58		
					87		
					6		
					10		
					20		
					41		
					-		
Notes				5/13/68 6/28/68 9/27/68 2/19/69 2/20/69 2/24/69 2/26/69 2/27/69	(In millions of dollars)		
					5		
					10		
					10		
					-		
					43		
					58		
					2		
					5		
					30		

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table PDO-9. - 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-Apr.....	Certificates of indebtedness			(Percent)	(In millions of dollars)		
					-	31	
					-	7	
					-	20	
					-	43	
					-	44	
					-	8	
					-	15	
					-	4	
					-	33	
					-	8	
					-	23	
					37	-	
					19	-	
					1	-	
					10	-	
					20	-	
					2	1	
					11	11	
					22	22	
					19	19	
					60	60	
					36	34	
					24	24	
					30	30	
					8	8	
					30	-	
					4	-	
					6	-	
					1	-	
					1	-	
					28	-	
					23	-	
					4	-	
					6	-	
					1	-	
					1	-	
					10	-	
					20	-	
					55	-	
					37	-	
					19	-	
					6	-	
					30	-	
					6	-	
					1	-	
					1	-	
					20	-	
May.....	Certificates of indebtedness			(Percent)	(In millions of dollars)		
					40	40	
					20	20	
					200	200	
					100	100	
					500	500	
					10	10	
					6	6	
					750	750	
					50	-	
					750	750	
					10	10	
					50	-	
					50	50	
					38	38	
					25	25	
					4	3	
					30	30	
					32	32	
					440	440	
					33	33	
					11	-	
					85	85	
					7	-	
					12	-	
					4	2	
					6	-	
					34	-	
					14	-	
					48	-	

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table PDO-9. - 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-June.....	Certificates of indebtedness			(Percent)	(In millions of dollars)					
					5/28/69	8/26/69	6.15	50	-	
					5/29/69	7/10/69	6.20	19	-	
					5/29/69	8/13/69	6.10	39	-	
					3/29/68	5/1/69	5.80	-	300	
					5/13/68	5/13/70	5.74	-	*	
					5/1/69	8/3/70	6.25	300	-	
					4/24/69	7/24/69	6.20	-	4	
					4/25/69	7/24/69	6.20	-	13	
					5/12/69	8/12/69	6.00	-	50	
					5/14/69	7/25/69	6.20	-	50	
					5/15/69	7/17/69	6.20	-	1	
					5/19/69	7/17/69	6.20	-	11	
					5/22/69	7/17/69	6.20	-	12	
					5/23/69	7/10/69	6.20	-	2	
					5/23/69	7/17/69	6.20	-	-	
					5/26/69	8/22/69	6.15	-	34	
					5/27/69	7/10/69	6.20	-	14	
					5/28/69	8/22/69	6.15	-	48	
					5/28/69	8/26/69	6.15	-	50	
					5/29/69	7/10/69	6.20	-	19	
					5/29/69	8/13/69	6.10	-	39	
					6/2/69	8/13/69	6.10	1	1	
					6/4/69	8/22/69	6.15	16	16	
					6/5/69	8/21/69	6.15	2	2	
					6/5/69	8/22/69	6.15	52	52	
					6/5/69	9/5/69	6.20	12	12	
					6/10/69	9/10/69	6.60	12	5	1,703
					6/12/69	9/5/69	6.20	20	20	
					6/12/69	9/10/69	6.60	23	-	
					6/12/69	9/12/69	6.60	3	3	
					6/13/69	9/11/69	6.60	12	12	
					6/16/69	9/16/69	6.60	5	5	
					6/17/69	9/15/69	6.60	7	7	
					6/18/69	9/5/69	6.20	5	5	
					6/18/69	9/15/69	6.60	64	48	
					6/19/69	9/15/69	6.60	17	-	
					6/24/69	7/24/69	6.20	14	2	
					6/24/69	9/5/69	6.20	30	-	
					6/24/69	9/10/69	6.60	5	-	
					6/24/69	9/15/69	6.60	8	-	
					6/26/69	7/24/69	6.20	3	-	
					6/27/69	7/17/69	6.20	13	-	
					6/27/69	7/24/69	6.20	2	-	
					6/27/69	9/9/69	6.60	44	44	
					6/27/69	9/11/69	6.60	18	18	
					6/27/69	9/15/69	6.60	104	-	
					6/30/69	7/10/69	6.20	10	-	
					6/30/69	7/17/69	6.20	17	-	
July.....	Certificates of indebtedness			(Percent)	5/15/68	6/16/69	6.05	-	150	
					6/12/68	8/15/69	6.03	-	100	
					4/25/69	7/24/69	6.20	-	13	
					6/10/69	9/10/69	6.60	-	7	
					6/12/69	9/10/69	6.60	-	23	
					6/18/69	9/15/69	6.60	-	16	
					6/19/69	9/15/69	6.60	-	17	
					6/24/69	7/24/69	6.20	-	12	
					6/24/69	9/5/69	6.20	-	30	
					6/24/69	9/10/69	6.60	-	5	
					6/24/69	9/15/69	6.60	-	8	
					6/26/69	7/24/69	6.20	-	3	
					6/27/69	7/17/69	6.20	-	13	
					6/27/69	7/24/69	6.20	-	2	
					6/27/69	9/15/69	6.60	-	15	
					6/30/69	7/17/69	6.20	-	17	
					6/30/69	7/10/69	6.20	-	10	
					7/1/69	9/15/69	6.60	41	-	
					7/1/69	7/10/69	6.20	25	25	
					7/1/69	8/13/69	6.10	1	1	
					7/2/69	10/2/69	6.45	35	35	
					7/2/69	9/5/69	6.20	8	8	
					7/3/69	7/17/69	6.20	1	1	
					7/3/69	7/24/69	6.20	30	30	
					7/3/69	9/5/69	6.20	20	20	
					7/3/69	9/15/69	6.60	9	-	
					7/7/69	9/11/69	6.60	14	14	1,643
					7/7/69	9/15/69	6.60	5	-	
					7/8/69	9/11/69	6.60	13	13	
					7/8/69	7/17/69	6.20	7	7	
					7/8/69	9/5/69	6.20	2	2	
					7/8/69	9/10/69	6.60	18	18	
					7/9/69	9/9/69	6.60	12	12	
					7/9/69	9/11/69	6.60	3	3	
					7/10/69	9/9/69	6.60	19	19	
					7/11/69	9/9/69	6.60	5	5	

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## PUBLIC DEBT OPERATIONS

Table PDO-9. - 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)		
		7/15/69	9/9/69	6.60	6	6	
		7/17/69	9/9/69	6.60	3	3	
		7/17/69	9/11/69	6.60	8	8	
		7/18/69	10/10/69	7.10	1	-	
		7/18/69	10/17/69	7.10	30	-	
		7/21/69	10/10/69	7.10	21	6	
		7/21/69	9/9/69	6.60	13	13	
		7/23/69	10/23/69	7.25	21	16	
		7/25/69	10/24/69	7.25	4	-	
		7/28/69	10/24/69	7.25	6	-	
		7/29/69	10/24/69	7.25	4	-	
		7/30/69	9/9/69	6.60	16	16	
		7/30/69	10/23/69	7.25	11	-	
		7/31/69	10/10/69	7.10	14	-	
		7/31/69	10/23/69	7.25	12	-	
	Notes	1/12/68	4/13/70	5.42	-	25	
		5/13/68	3/13/70	5.74	-	*	
		5/21/69	8/21/69	6.15	-	7	
		6/27/69	9/15/69	6.60	-	89	
		7/1/69	9/15/69	6.60	-	41	
		7/3/69	9/15/69	6.60	-	9	
		7/7/69	9/15/69	6.60	-	5	
		7/18/69	10/10/69	7.10	-	1	
		7/18/69	10/17/69	7.10	-	20	
		7/21/69	10/10/69	7.10	-	15	
		7/25/69	10/24/69	7.25	-	4	
		7/28/69	10/24/69	7.25	-	6	
		7/29/69	10/24/69	7.25	-	4	
		7/31/69	10/10/69	7.10	-	6	
		8/1/69	9/15/69	6.60	46	46	
		8/1/69	10/10/69	7.10	5	-	
		8/4/69	9/15/69	6.60	6	6	
		8/4/69	10/10/69	7.10	6	-	
		8/5/69	9/15/69	6.60	4	4	
		8/5/69	9/11/69	6.60	7	7	
		8/5/69	10/10/69	7.10	3	-	
		8/5/69	9/16/69	6.60	1	1	
		8/6/69	9/16/69	6.60	2	2	
		8/7/69	9/11/69	6.60	14	14	
		8/8/69	9/16/69	6.60	28	28	
		8/11/69	10/10/69	7.10	13	10	
		8/11/69	10/17/69	7.10	20	-	
		8/11/69	10/24/69	7.25	16	6	
		8/11/69	9/12/69	6.60	13	13	
		8/11/69	9/16/69	6.60	10	10	
		8/12/69	11/12/69	7.10	16	16	
		8/13/69	11/13/69	7.10	6	-	
		8/14/69	11/13/69	7.10	14	-	
		8/15/69	9/12/69	6.60	4	4	
		8/18/69	11/14/69	7.10	33	33	
		8/18/69	9/12/69	6.60	20	20	
		8/19/69	11/14/69	7.10	4	4	
		8/19/69	11/13/69	7.10	14	-	
		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	-	*	
1969-Aug.....	Certificates of indebtedness	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	
		8/14/69	11/13/69	7.10	-	14	
		8/20/69	10/10/69	7.10	-	20	
		8/22/69	11/13/69	7.10	-	6	
		8/22/69	10/10/69	7.10	-	12	
		8/25/69	11/14/69	7.10	-	9	
		8/26/69	9/10/69	6.60	-	15	
		9/2/69	9/5/69	6.30	-	25	
Sept.....	Certificates of indebtedness	8/19/69	11/13/69	7.10	-	30	
		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	6.30	-	30	

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table PDO-9. - 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)		
		9/2/69	9/14/69	6.20	30	-	
		9/2/69	9/10/69	6.10	10	10	
		9/2/69	10/2/69	6.45	1	1	
		9/2/69	10/7/69	6.45	14	14	
		9/2/69	10/10/69	7.10	2	-	
		9/3/69	11/14/69	7.10	6	6	
		9/4/69	11/14/69	7.10	9	9	
		9/5/69	11/14/69	7.10	2	2	
		9/5/69	12/5/69	7.05	30	30	
		9/9/69	12/9/69	7.20	10	10	
		9/10/69	12/10/69	7.20	35	35	
		9/11/69	12/11/69	7.20	100	100	
		9/12/69	12/11/69	7.20	8	8	
		9/12/69	12/12/69	7.20	100	100	
		9/15/69	10/7/69	6.45	13	-	
		9/15/69	10/10/69	7.10	3	-	
		9/15/69	12/15/69	7.20	13	13	
		9/16/69	10/2/69	6.45	4	4	
		9/16/69	10/7/69	6.45	1	-	
		9/17/69	12/15/69	7.20	11	11	
1969-Sept....	Certificates of indebtedness	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	
		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	
Oct....	Certificates of indebtedness	10/21/69	12/15/69	7.20	47	-	
		10/21/69	1/20/70	7.00	11	11	

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## PUBLIC DEBT OPERATIONS

Table PDO-9. - 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-Oct.....	Certificates of indebtedness	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	
	Notes	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	-	
		6/12/68	10/31/69	5.90	-	100	
Nov.....	Certificates of indebtedness	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	
	Notes	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	
Dec.....	Certificates of indebtedness	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	-	
		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	
		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	
	Certificates of indebtedness	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	-	
		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	

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table PDO-9. - 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			(Percent)	(In millions of dollars)			
			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	
			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	-	
	Notes		9/9/68	1/15/70	5.30	-	100	
			9/10/68	1/15/70	5.34	-	50	
			9/26/68	1/30/70	5.30	-	100	
			1/15/70	4/22/71	7.95	150	-	
			1/30/70	5/20/71	8.10	100	-	
			11/25/69	2/25/70	7.50	-	25	
			1/14/70	3/31/70	8.10	-	11	
			1/26/70	4/8/70	8.00	-	45	
			1/27/70	4/8/70	8.00	-	6	
			2/2/70	3/10/70	7.70	19	-	
	Certificates of indebtedness		2/2/70	3/31/70	8.10	17	-	
			2/2/70	4/20/70	7.85	30	-	
			2/2/70	4/27/70	7.80	30	-	
			2/3/70	3/31/70	8.10	36	-	
			2/3/70	5/4/70	7.75	12	-	
			2/4/70	3/16/70	7.70	51	51	
			2/4/70	3/31/70	8.10	14	-	
			2/6/70	3/16/70	7.70	84	84	
			2/6/70	3/31/70	8.10	7	-	
			2/6/70	5/6/70	7.75	200	200	
			2/6/70	5/11/70	7.35	18	-	
			2/9/70	3/16/70	7.70	19	19	
Feb.....						2,606		

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table PDO-9. - 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)
		2/13/70	3/16/70	7.70	14	14	
		2/18/70	3/16/70	7.70	20	30	
		2/19/70	3/12/70	7.70	30	30	
		2/19/70	3/16/70	7.70	162	162	
		2/19/70	5/19/70	6.80	150	150	
		2/25/70	5/25/70	6.85	25	-	
		2/26/70	5/26/70	6.85	200	-	
	Notes	12/31/68	11/2/70	6.40	-	-	
1970-Mar....	Certificates of indebtedness	12/1/69	3/2/70	7.50	-	15	
		12/10/69	3/10/70	7.70	-	6	
		12/24/69	3/24/70	7.80	-	15	
		12/26/69	3/10/70	7.70	-	10	
		1/15/70	3/31/70	8.10	-	4	
		1/19/70	3/31/70	8.10	-	19	
		1/20/70	3/31/70	8.10	-	3	
		1/21/70	3/31/70	8.10	-	9	
		1/21/70	4/13/70	8.00	-	20	
		2/2/70	3/10/70	7.70	-	19	
		2/2/70	3/31/70	8.10	-	17	
		2/3/70	3/31/70	8.10	-	36	
		2/4/70	3/31/70	8.10	-	14	
		2/6/70	3/31/70	8.10	-	7	
		2/26/70	5/26/70	6.85	-	100	
		3/2/70	3/16/70	7.70	13	13	
		3/2/70	3/31/70	8.10	11	11	
		3/2/70	6/2/70	6.85	15	-	
		3/3/70	3/16/70	7.70	62	62	
		3/4/70	3/16/70	7.70	70	70	
		3/5/70	3/16/70	7.70	9	9	
		3/6/70	3/12/70	7.70	30	30	
		3/6/70	3/16/70	7.70	46	46	
		3/12/70	6/11/70	6.90	30	30	
		3/16/70	6/15/70	6.90	200	20	
		3/23/70	6/23/70	6.85	20	-	
		3/24/70	6/24/70	6.30	15	-	
		3/31/70	6/30/70	6.35	45	-	
	Notes	5/13/68	3/13/70	5.74	-	14	
		3/2/70	6/17/71	7.125	100	-	
		3/26/70	7/22/71	6.70	100	-	
		3/31/70	7/29/71	6.79	100	-	
Apr....	Certificates of indebtedness	1/8/70	4/8/70	8.00	-	271	
		1/16/70	4/16/70	5.424	-	250	
		1/21/70	4/13/70	8.00	-	15	
		1/29/70	4/29/70	7.90	-	130	
		2/2/70	4/20/70	7.85	-	30	
		2/2/70	4/27/70	7.80	-	30	
		3/16/70	6/15/70	6.90	-	180	
		3/31/70	6/30/70	6.35	-	45	
		4/8/70	7/8/70	6.40	271	-	
		4/16/70	7/16/70	5.424	250	-	
		4/28/70	7/28/70	6.90	10	-	
		4/29/70	7/29/70	6.90	70	-	
	Notes	12/16/68	4/30/70	5.93	-	75	
		12/20/68	4/30/70	6.02	-	75	
		12/23/68	4/30/70	6.21	-	50	
		12/31/68	11/2/70	6.40	-	3	
		4/9/70	8/26/71	6.84	100	-	
		4/30/70	9/23/71	7.46	200	-	
May....	Certificates of indebtedness	2/3/70	5/4/70	7.75	-	12	
		2/10/70	5/11/70	7.35	-	18	
		2/25/70	5/25/70	6.35	-	25	
		2/26/70	5/26/70	6.35	-	100	
		3/2/70	6/2/70	6.85	-	15	
		3/23/70	6/23/70	6.35	-	20	
		3/24/70	6/24/70	6.30	-	15	
		4/28/70	7/28/70	6.30	-	10	
		4/29/70	7/29/70	6.90	-	70	
		7/4/70	8/4/70	6.90	12	12	
		5/5/70	8/5/70	7.21	15	15	
		7/11/70	8/11/70	7.21	18	18	
	Notes	12/21/68	11/2/70	6.40	-	1	
		5/15/70	5/27/71	7.60	100	-	
		5/15/70	6/24/71	7.60	100	-	

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table PDO-9. - 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-June.....	Certificates of indebtedness	5/11/70	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	-	
		6/30/70	9/30/70	6.45	20	-	
	Notes	12/23/65	6/23/70	4.66	-	85	
		12/31/68	11/2/70	6.40	-	*	
		6/4/70	8/26/71	7.55	100	-	
		6/11/70	10/28/71	7.65	100	-	
July.....	Certificates of indebtedness	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	
		6/26/70	7/23/70	6.50	-	70	
		6/26/70	9/11/70	6.80	-	100	
		7/6/70	10/6/70	6.45	450	-	
		7/7/70	10/7/70	6.65	10	-	
		7/8/70	10/8/70	6.65	271	-	
	Notes	7/15/70	10/14/70	6.55	100	100	
		7/16/70	10/16/70	5.424	250	-	
		7/22/70	10/22/70	6.40	20	-	
		7/24/70	10/23/70	6.40	30	-	
		7/27/70	10/27/70	6.40	45	-	
		7/27/70	10/27/70	6.40	215	-	
		7/28/70	10/28/70	6.35	15	-	
		7/29/70	10/29/70	6.35	10	-	
		12/31/68	11/2/70	6.40	-	3	

Source: Bureau of the Public Debt.

\* Less than \$500.000.

### Footnotes to Table PDO-8

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/ Yield of the 9-month bill as of 6/30/64.

4/ Holders of the maturing securities were not offered preemptive rights to subscribe their holdings, but were permitted to convert them into new

to exchange their holdings, but went or exchanged in whole or in part.

5/ Excess of maturing securities over

Excess of maturing securities over allotments of new securities paid for with the maturing securities.

6/ Tax anticipation issue: for detail of offerings beginning July 1968

see Table PDO

1/ 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.

8/ notes. (For detail of offering see Table PDO-4). 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.

p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 6, 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

## PUBLIC DEBT OPERATIONS

Table PDO-10. - 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
1968-July....	Certificates of indebtedness	Swiss francs	1/26/68	7/26/68	4.75	--	101	
		Swiss francs	7/5/68	10/7/68	5.25	55	-	
		Swiss francs	7/16/68	10/16/68	5.50	134	-	
		Swiss francs	7/26/68	1/24/69	5.00	102	-	
Aug.....	Notes	Italian lire	1/30/67	7/30/68	4.57	-	125	
		Italian lire	7/30/68	1/30/70	5.40	125	-	
Sept....	Notes	German marks	11/3/67	11/1/68	4.87	-	50	
		German marks	8/19/68	2/19/73	5.20	124	-	2,005
		Swiss francs	6/30/67	9/30/68	4.83	-	25	
		Swiss francs	9/30/68	1/30/70	5.30	26	-	2,005
Oct.....	Certificates of indebtedness	Swiss francs	7/5/68	10/7/68	5.25	-	55	
		Swiss francs	7/16/68	10/16/68	5.50	-	134	
		Swiss francs	10/7/68	4/7/69	4.875	55	-	
		Swiss francs	10/16/68	1/16/69	5.35	134	-	2,131
	Notes	German marks	10/2/68	4/2/73	5.25	126	-	
Dec.....	Certificates of indebtedness	Netherland guilders	1/29/68	1/29/69	2.50	-	66	
		German marks	12/27/68	3/27/69	6.30	125	-	
		German marks	12/1/66	12/2/68	5.44	-	50	
		Belgian francs	11/24/67	11/24/69	5.58	-	60	
		German marks	12/2/68	12/2/70	5.65	50	-	
		Italian lire	12/16/68	6/18/73	5.77	100	-	
1969-Jan....	Certificates of indebtedness	Swiss francs	10/16/68	1/16/69	5.35	-	134	
		Swiss francs	1/26/68	1/24/69	5.00	-	51	
		Swiss francs	7/26/68	1/24/69	5.00	-	102	
		German marks	12/27/68	3/27/69	6.30	-	125	
		Swiss francs	1/16/69	4/16/69	6.25	133	-	
		Swiss francs	1/24/69	7/24/69	5.00	153	-	2,229
	Notes	German marks	5/2/67	1/2/69	4.27	-	50	
		Swiss francs	10/6/67	1/6/69	5.25	-	52	
		Swiss francs	1/6/69	4/6/70	6.15	52	-	
		German marks	1/2/69	1/4/71	6.37	50	-	
		German marks	1/16/69	7/2/73	6.125	125	-	
Feb.....	Certificates of indebtedness	Swiss francs	2/6/69	8/6/69	5.125	50	-	
		German marks	8/1/67	2/3/69	4.94	-	50	
	Notes	Austrian schillings	8/23/67	2/24/69	5.03	-	25	
		Swiss francs	11/17/67	2/17/69	5.60	-	28	
		Swiss francs	2/6/69	5/6/70	6.40	25	-	
		Swiss francs	2/17/69	5/19/70	6.35	28	-	
		Austrian schillings	2/24/69	8/24/70	6.33	25	-	
Mar....	Notes	German marks	9/1/67	3/3/69	5.09	-	50	
		German marks	3/3/69	9/3/70	6.44	50	-	
		Swiss francs	12/11/67	3/11/69	5.68	-	23	
		Swiss francs	3/11/69	6/11/70	6.375	23	-	
Apr....	Certificates of indebtedness	Swiss francs	10/7/68	4/7/69	4.875	-	55	
		Swiss francs	1/16/69	4/16/69	6.25	-	133	
		Swiss francs	4/7/69	10/7/69	6.25	54	-	
		Swiss francs	4/16/69	7/16/69	6.20	133	-	
	Notes	German marks	10/3/67	4/1/69	5.14	-	50	
		Swiss francs	1/9/68	4/9/69	5.57	-	30	
		German marks	4/1/69	10/1/70	6.25	50	-	
		German marks	4/2/69	10/2/73	6.23	124	-	
		Swiss francs	4/9/69	7/9/70	6.20	30	-	
		Swiss francs	4/29/69	7/29/70	6.20	39	-	
May....	Notes	German marks	11/1/67	5/2/69	5.45	-	50	2,367
June....	Notes	Swiss francs	3/7/68	6/9/69	5.57	-	100	
		Swiss francs	6/9/69	9/9/70	6.89	101	-	2,367
July....	Certificates of indebtedness	Swiss francs	1/24/69	7/24/69	5.00	-	153	
		Swiss francs	4/16/69	7/16/69	6.20	-	133	
		Swiss francs	7/17/69	8/18/69	7.00	30	-	
		Swiss francs	7/24/69	1/23/70	7.50	100	-	
	Notes	Swiss francs	4/3/68	7/3/69	5.58	-	22	
		Austrian schillings	6/12/68	12/12/69	5.90	-	25	
		Swiss francs	7/3/69	10/5/70	7.70	22	-	
		Swiss francs	7/16/69	10/16/70	7.55	134	-	2,320

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table PDO-10. - 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
1969-Aug.....	Certificates of indebtedness	Swiss francs	2/6/69	8/6/69	5.125	-	50	
		Swiss francs	8/6/69	2/6/70	7.45	50	-	
		Swiss francs	7/17/69	8/18/69	7.00	-	30	
		Swiss francs	8/18/69	11/18/69	7.10	30	-	
Sept.....	Notes	Italian lire	12/16/68	6/18/73	5.77	-	100	
Oct.....	Notes	Swiss francs	5/27/68	9/29/69	6.16	-	30	
	Certificates of indebtedness	Swiss francs	9/29/69	1/29/71	7.85	30	-	
		Swiss francs	4/7/69	10/7/69	6.25	-	54	
		Swiss francs	10/7/69	4/7/70	7.73	55	-	
	Notes	Austrian schillings	2/24/69	8/24/70	6.33	-	25	
	Certificates of indebtedness	Swiss francs	8/18/69	11/8/69	7.10	-	30	
Nov.....	Notes	German marks	12/2/68	12/2/70	5.65	-	50	
		German marks	1/2/69	1/4/71	6.37	-	50	
		German marks	3/3/69	9/3/70	6.44	-	50	
		German marks	4/1/69	10/1/70	6.25	-	50	
		Swiss francs	11/18/69	2/18/71	7.60	30	-	
	Certificates of indebtedness	Swiss francs	7/24/69	1/23/70	7.50	-	100	
		Swiss francs	1/23/70	7/23/70	8.08	100	-	
1970-Jan.....	Notes	German marks	10/2/67	4/3/72	5.38	-	125	
		German marks	1/5/68	7/5/72	5.46	-	125	
		Italian lire	7/30/68	1/30/70	5.40	-	125	
		German marks	8/19/68	2/19/73	5.20	-	124	
		Swiss francs	9/30/68	1/30/70	5.30	-	26	
		German marks	10/2/68	4/2/73	5.25	-	126	
		German marks	1/16/69	7/2/73	6.125	-	125	
		German marks	4/2/69	10/2/73	6.23	-	124	
		German marks	8/19/69	2/19/73	3.05	135	-	
		German marks	10/2/69	10/2/73	4.43	134	-	
		Swiss francs	1/30/70	6/1/71	8.10	26	-	
Feb.....	Certificates of indebtedness	Swiss francs	8/6/69	2/6/70	7.45	-	50	
		Swiss francs	2/6/70	8/6/70	8.125	50	-	
Mar.....	Notes	German marks	7/3/67	1/3/72	5.28	10	-	
		German marks	4/1/68	10/2/72	5.73	10	-	
		German marks	6/24/68	12/22/72	6.25	10	-	
Apr.....	Certificates of indebtedness	Swiss francs	10/7/69	4/7/70	7.73	-	55	
	Notes	Swiss francs	1/6/69	4/6/70	6.15	-	52	
		Swiss francs	4/6/70	7/6/71	6.75	52	-	
May.....	Notes	Swiss francs	2/6/69	5/6/70	6.40	-	25	
		Swiss francs	2/17/69	5/19/70	6.35	-	28	
		Swiss francs	5/6/70	8/6/71	7.70	26	-	
		Swiss francs	5/19/70	8/19/71	7.73	28	-	
June....	Notes	Swiss francs	3/11/69	6/11/70	6.375	-	23	
		Swiss francs	6/11/70	9/13/71	7.60	23	-	
July....	Certificates of indebtedness	Swiss francs	1/23/70	7/23/70	8.08	-	100	
		Swiss francs	7/23/70	1/22/71	6.75	100	-	
	Notes	Swiss francs	4/9/69	7/9/70	6.20	-	30	
		Swiss francs	4/29/70	7/29/70	6.20	-	39	
		Swiss francs	7/9/70	10/8/71	7.30	30	-	
		Swiss francs	7/29/70	10/29/71	7.23	40	-	

Source: Bureau of the Public Debt.

## 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 July 31, 1970

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount Outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/	3,949	1,054	5,003	4,997	-	6
Series E and H	148,909	30,594	179,503	128,202	51,300	-
Series F and G	28,396	1,125	29,521	29,489	-	32
Series J and K	3,556	198	3,754	3,738	-	16
Total A-K	184,809	32,971	217,780	166,426	51,300	54

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales prices 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
1935-60	138,460	17,199	155,658	107,835	98,945	8,890	47,544	280
1961	4,464	1,286	5,749	5,819	5,038	781	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
<u>Calendar years:</u>								
1935-60	140,529	17,832	158,360	110,833	101,538	9,295	47,159	368
1961	4,539	1,322	5,861	5,595	4,842	754	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
<u>Months:</u>								
1960-July	389	168	556	637	525	112	51,633	80
Aug.	348	138	486	540	445	95	51,583	76
Sept.	321	159	480	538	448	90	51,530	71
Oct.	404	152	556	574	473	100	51,516	67
Nov.	274	143	417	422	352	70	51,512	66
Dec.	346	169	515	479	394	85	51,549	64
1970-Jan.	381	172	553	656	523	134	51,448	62
Feb.	383	151	534	584	479	106	51,398	61
Mar.	427	160	587	662	540	122	51,325	59
Apr.	366	157	522	564	454	110	51,285	58
May	367	137	504	483	389	94	51,307	56
June	446	134	580	607	486	121	51,281	55
July	393	183	576	558	448	110	51,300	54

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
<u>Fiscal years:</u>								
1941-60.....	102,560	14,960	117,519	74,804	67,840	6,964	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	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	-
<u>Calendar years:</u>								
1941-60.....	104,629	15,576	120,205	77,067	69,758	7,309	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	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	5,430	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	-
<u>Months:</u>								
1969-July.....	389	168	556	634	523	112	51,633	-
Aug.....	348	138	486	536	442	95	51,583	-
Sept.....	321	159	480	533	443	90	51,530	-
Oct.....	404	152	556	570	470	100	51,516	-
Nov.....	274	143	417	421	350	70	51,512	-
Dec.....	346	169	515	478	393	85	51,549	-
1970-Jan.....	381	172	553	655	521	134	51,448	-
Feb.....	383	151	534	583	478	105	51,398	-
Mar.....	427	160	587	660	538	122	51,325	-
Apr.....	366	157	522	563	453	110	51,285	-
May.....	367	137	504	482	388	94	51,307	-
June.....	446	134	580	606	485	121	51,281	-
July.....	393	132	576	557	447	110	51,300	-
Series F, G, J, and K combined 4/								
<u>Fiscal years:</u>								
1941-60.....	31,951	1,185	33,136	28,049 5/6/	27,063	986	4,829	257
1961.....	*	32	32	1,188 5/6/	1,129	50	3,709	222
1962.....	-	27	27	1,110 5/6/	1,059	51	2,652	196
1963.....	-	22	22	771 5/6/	722	49	1,955	144
1964.....	-	18	18	426 5/6/	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
<u>Calendar years:</u>								
1941-60.....	31,951	1,201	33,153	28,784 5/6/7/	27,760	1,024	4,022	348
1961.....	-	29	29	1,108 7/8/	1,058	50	2,973	318
1962.....	-	25	25	963 8/9/	909	55	2,036	316
1963.....	-	19	19	462 9/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	322	32	229	118
1968.....	-	2	2	218	195	23	27	105
1969.....	-	*	*	74	65	9	-	58
<u>Months:</u>								
1969-July.....	-	-	-	3	2	*	-	73
Aug.....	-	-	-	4	3	*	-	69
Sept.....	-	-	-	5	5	*	-	64
Oct.....	-	-	-	4	3	*	-	61
Nov.....	-	-	-	1	1	*	-	59
Dec.....	-	-	-	2	1	*	-	58
1970-Jan.....	-	-	-	2	2	*	-	56
Feb.....	-	-	-	1	1	*	-	55
Mar.....	-	-	-	2	2	*	-	53
Apr.....	-	-	-	1	1	*	-	51
May.....	-	-	-	1	1	*	-	50
June.....	-	-	-	1	1	*	-	49
July.....	-	-	-	1	1	*	-	48

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
<u>Fiscal years:</u>								
1941-60.....	96,337	14,960	111,296	73,640	66,676	6,964	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
1962.....	3,674	1,331	5,005	4,343	3,613	731	219	38,260
1963.....	3,914	1,386	5,300	4,203	3,461	742	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965.....	4,112	1,502	5,614	4,538	3,705	833	188	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967.....	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
<u>Calendar years:</u>								
1941-60.....	98,082	15,576	113,659	75,783	68,474	7,309	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	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.....	4,220	1,832	6,052	5,835	4,661	1,173	180	44,259
<u>Months:</u>								
1969-July.....	374	168	542	558	446	112	19	44,170
Aug.....	334	138	472	477	383	95	14	44,151
Sept.....	309	159	468	471	382	90	14	44,134
Oct.....	391	152	543	500	400	100	15	44,162
Nov.....	265	143	408	366	296	70	11	44,193
Dec.....	334	169	503	423	339	85	13	44,259
1970-Jan.....	362	172	535	589	455	134	17	44,188
Feb.....	365	151	516	515	409	105	21	44,169
Mar.....	413	160	573	582	460	122	24	44,136
Apr.....	354	157	511	499	389	110	20	44,127
May.....	355	137	492	430	336	94	18	44,172
June.....	431	134	566	549	428	121	22	44,167
July.....	378	183	561	495	385	110	23	44,211
Series H								
<u>Fiscal years:</u>								
1952-60.....	6,223	-	6,223	1,165	1,165	-	201	5,259
1961.....	775	-	775	233	233	-	188	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
<u>Calendar years:</u>								
1952-60.....	6,546	-	6,546	1,284	1,284	-	278	5,540
1961.....	828	-	828	235	235	-	212	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
<u>Months:</u>								
1969-July.....	14	-	14	77	77	-	19	7,463
Aug.....	14	-	14	59	59	-	14	7,432
Sept.....	12	-	12	62	62	-	14	7,396
Oct.....	13	-	13	70	70	-	15	7,354
Nov.....	10	-	10	55	55	-	11	7,319
Dec.....	11	-	11	54	54	-	13	7,290
1970-Jan.....	18	-	18	66	66	-	17	7,259
Feb.....	18	-	18	69	69	-	21	7,230
Mar.....	13	-	13	78	78	-	24	7,189
Apr.....	11	-	11	64	64	-	20	7,157
May.....	12	-	12	52	52	-	18	7,135
June.....	14	-	14	57	57	-	22	7,114
July.....	14	-	14	62	62	-	23	7,090

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total <sup>1/</sup>	Matured			Unmatured			Unclassified <sup>10/</sup>
		Total	Series E and H	Other	Total	Series E and H	Other	
<b>Fiscal years:</b>								
1951-54	23,382	6,118	3,355	2,762 <sup>5/</sup>	17,065	13,232	3,832	200
1955	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
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 <sup>6/</sup>	4,641	3,285	1,356	-210
1961	5,819	2,673	1,733	940 <sup>7/</sup>	3,358	3,075	283	-212
1962	5,716	2,593	1,668	925 <sup>8/</sup>	3,070	2,875	196	53
1963	5,273	2,500	1,593	657 <sup>9/</sup>	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
<b>Calendar years:</b>								
1951-54	23,859	7,276	4,050	3,227 <sup>5/</sup>	15,795	12,259	3,536	787
1955	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
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 <sup>6/</sup>	4,520	3,445	1,075	-449
1960	6,732	3,033	1,944	1,089 <sup>6/</sup> <sup>7/</sup>	3,938	3,114	825	-239
1961	5,595	2,555	1,633	922 <sup>7/</sup> <sup>8/</sup>	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 <sup>8/</sup> <sup>9/</sup>	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 <sup>9/</sup>	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
<b>Months:</b>								
1969-July	637	247	243	4	359	359	-	32
Aug.	540	176	173	2	258	258	-	107
Sept.	538	268	263	5	376	376	-	-106
Oct.	574	229	224	5	326	326	-	20
Nov.	422	197	195	3	301	301	-	-76
Dec.	479	236	235	1	337	337	-	-94
1970-Jan.	656	185	183	2	284	284	-	188
Feb.	584	184	183	1	295	295	-	106
Mar.	662	343	341	2	375	375	-	-56
Apr.	564	320	318	2	398	398	-	-153
May	483	181	180	1	236	236	-	65
June	607	226	225	2	297	297	-	84
July	558	220	219	1	285	285	-	53

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.

<sup>1/</sup> 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.

<sup>2/</sup> 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.

<sup>3/</sup> 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 redemptions. All periods shown have been revised on this basis.

<sup>4/</sup> 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.

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

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

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

<sup>8/</sup> Includes exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968.

<sup>9/</sup> 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.

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

\* Less than \$500,000.

## UNITED STATES SAVINGS BONDS

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

(In thousands of pieces)

Period	Total all denominations	\$10 2/	\$25	\$50	\$75 3/	\$100	\$200 4/	\$500	\$1,000	\$5,000	\$10,000 5/ 6/
Sales 7/											
<u>Fiscal years:</u>											
1941-60.....	2,137,741	21,076	1,429,096	368,180	-	238,357	13,042	32,839	34,752	277	122
1961.....	86,495	-	53,453	20,434	-	9,273	789	1,201	1,299	31	15
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	-	78,508	25,106	1,822	10,192	869	871	796	8	11
1970p.....	117,012	-	78,035	24,672	1,681	10,070	878	868	794	7	7
<u>Calendar years:</u>											
1941-60.....	2,179,993	21,076	1,455,434	378,146	-	242,811	13,411	33,385	35,315	289	127
1961.....	85,757	21,076	52,528	20,447	-	9,322	816	1,247	1,346	34	17
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
<u>Months:</u>											
1969-July.....	10,679	-	7,389	2,116	136	832	70	70	65	1	1
Aug.....	8,851	-	5,844	1,892	133	778	65	70	68	1	1
Sept.....	8,415	-	5,566	1,843	118	717	62	56	51	*	1
Oct.....	11,488	-	8,002	2,259	153	876	71	66	59	1	1
Nov.....	7,325	-	4,900	1,543	101	632	52	51	45	*	1
Dec.....	9,401	-	6,237	2,043	138	804	66	60	51	*	1
1970-Jan.....	9,807	-	6,738	1,919	134	785	73	77	79	1	1
Feb.....	9,321	-	6,104	1,982	138	841	75	91	89	1	*
Mar.....	11,121	-	7,319	2,372	166	1,008	89	88	78	1	*
Apr. p.....	9,718	-	6,562	1,975	146	821	73	73	68	1	*
May p.....	9,188	-	5,890	2,040	141	882	84	80	71	1	*
June p.....	11,698	-	7,484	2,688	177	1,094	98	86	70	1	*
Inception to date p...	3,166,921	21,076	2,077,749	605,589	9,856	340,428	22,373	43,725	45,406	462	256
Redemption 7/											
<u>Fiscal years:</u>											
1941-60.....	1,685,034	19,482	1,185,658	274,255	-	161,009	6,271	19,187	19,086	53	31
1961.....	85,077	101	54,280	18,654	-	9,197	616	1,076	1,139	10	4
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
1970p.....	118,689	31	76,440	25,788	1,303	11,410	932	1,297	1,438	33	18
<u>Calendar years:</u>											
1941-60.....	1,727,135	19,533	1,212,684	283,459	-	165,470	6,562	19,706	19,630	59	34
1961.....	82,762	87	52,626	18,346	-	8,937	609	1,045	1,098	9	4
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
<u>Months:</u>											
1969-July.....	11,210	3	7,176	2,459	123	1,093	89	125	137	3	2
Aug.....	9,890	3	6,411	2,152	105	931	73	101	110	3	1
Sept.....	9,867	2	6,360	2,181	107	929	73	102	109	3	1
Oct.....	10,034	2	6,467	2,177	108	963	78	111	123	3	2
Nov.....	7,693	2	5,056	1,618	84	694	55	82	87	2	1
Dec.....	9,176	2	6,151	1,897	98	788	62	83	92	2	1
1970-Jan.....	10,292	3	6,399	2,271	106	1,117	97	135	160	3	2
Feb.....	9,980	3	6,288	2,257	111	988	83	114	131	3	2
Mar.....	11,585	3	7,468	2,515	128	1,107	89	126	143	4	2
Apr. p.....	9,668	3	6,178	2,117	108	950	78	110	120	3	2
May p.....	8,444	2	5,434	1,806	98	807	69	93	103	2	1
June p.....	10,880	3	7,042	2,338	127	1,043	86	115	123	2	1
Inception to date p...	2,645,853	20,005	1,796,067	490,731	5,206	258,775	13,604	30,233	30,853	251	129

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 purchaseable only by trustees of employees' savings plans, beginning April 1954, and also personal trust accounts beginning January 1955.

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

## UNITED STATES SAVINGS BONDS

Table SB-6. - Sales by States, Series E and H<sup>1</sup>/Combined

(In thousands of dollars at issue price)

State	Inception through June 1970 2/	1969						1970					
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Alabama.....	1,389,886	3,147	2,548	2,834	2,940	2,980	2,876	3,252	3,822	2,967	3,204	3,291	3,420
Alaska.....	74,256 3/	171	26	236	231	132	195	179	196	222	249	179	237
Arizona.....	567,777	1,658	1,916	1,571	1,571	1,745	1,609	1,755	2,224	1,922	1,795	1,935	1,416
Arkansas.....	789,529	1,193	1,411	1,192	1,217	1,326	1,166	1,400	1,683	1,198	1,320	1,257	1,386
California.....	9,989,402	22,704	22,445	22,277	23,767	21,372	22,031	26,291	23,339	24,242	23,639	23,613	20,163
Colorado.....	1,078,215	2,353	2,067	1,723	2,299	1,867	2,257	2,442	2,504	2,310	2,453	2,320	2,098
Connecticut.....	2,306,537	5,659	5,518	5,058	5,345	4,912	5,470	5,970	5,720	5,637	6,699	6,603	5,285
Delaware.....	445,731	1,528	1,768	1,427	1,936	1,426	1,589	548	2,903	2,031	1,380	1,396	1,489
District of Columbia.....	1,492,140	2,220	2,793	2,643	2,079	1,695	4,095	1,303	5,335	3,945	2,128	3,926	1,274
Florida.....	2,049,344	6,137	4,691	5,836	5,675	6,500	5,795	5,745	9,081	6,503	5,970	7,026	6,727
Georgia.....	1,591,748	4,338	3,085	4,484	4,413	4,832	4,180	4,366	5,059	4,282	4,399	4,957	4,466
Hawaii.....	526,318	1,020	679	1,343	1,607	1,034	1,045	1,364	1,123	1,122	1,188	1,206	1,165
Idaho.....	324,034	450	357	472	355	385	320	574	578	348	437	432	371
Illinois.....	11,519,982	21,692	22,358	18,894	20,093	21,755	19,998	24,901	24,181	21,638	21,176	23,065	21,310
Indiana.....	4,125,748	9,733	10,849	9,120	9,741	8,956	9,238	11,083	11,343	9,965	11,009	11,412	10,230
Iowa.....	3,829,630	4,720	4,941	4,345	4,590	4,843	4,760	8,216	6,710	5,299	5,473	4,770	4,911
Kansas.....	2,243,859	3,290	3,402	3,137	3,324	2,961	3,098	4,450	3,834	3,231	3,553	3,614	3,268
Kentucky.....	1,601,269	3,058	3,889	3,689	3,314	3,718	2,915	3,932	4,502	3,340	4,100	3,770	
Louisiana.....	1,358,189	3,148	2,089	2,385	2,631	2,595	2,360	3,040	3,383	2,755	2,658	2,956	2,887
Maine.....	530,037	1,034	875	1,118	955	654	1,099	1,322	349	1,077	1,032	1,000	834
Maryland.....	1,981,731	4,460	7,056	5,962	7,017	6,124	6,629	6,654	7,657	7,052	6,341	6,893	6,589
Massachusetts.....	4,062,505	8,964	8,387	8,176	8,684	8,435	8,742	10,019	8,979	9,957	10,308	10,159	9,675
Michigan.....	8,318,076	23,088	21,983	20,395	19,446	18,626	23,555	19,148	17,341	19,296	17,819	18,977	20,511
Minnesota.....	2,580,896	3,660	4,214	3,741	4,293	3,724	3,940	4,215	4,816	4,014	4,645	4,318	4,508
Mississippi.....	742,008	957	1,097	878	1,060	1,048	921	1,203	1,475	1,186	1,029	1,148	999
Missouri.....	4,159,944	9,000	9,825	10,134	9,116	9,353	9,339	10,412	11,544	9,833	10,216	9,514	9,988
Montana.....	662,370	595	826	757	739	712	768	716	1,009	821	872	878	724
Nebraska.....	2,249,062	2,825	2,609	2,456	3,168	2,594	2,951	4,085	3,259	3,182	3,288	2,959	2,714
Nevada.....	184,107	598	506	459	558	612	545	626	571	532	546	549	515
New Hampshire.....	334,099	843	689	889	830	652	743	950	848	872	869	887	796
New Jersey.....	5,607,901	14,687	14,004	13,959	13,289	13,376	15,746	16,014	15,200	15,232	16,281	15,751	15,720
New Mexico.....	365,901	1,075	985	1,011	945	985	973	1,120	1,018	1,098	969	1,073	964
New York.....	16,391,502	39,576	33,410	42,863	36,690	30,356	37,580	46,963	33,691	36,448	40,271	42,334	38,059
North Carolina.....	1,607,292	3,071	3,989	3,693	3,840	3,868	3,433	4,234	4,597	4,174	3,999	4,441	3,906
North Dakota.....	661,099	649	730	765	666	739	779	783	1,230	761	692	789	620
Ohio.....	9,193,417	21,173	20,787	21,562	20,010	19,579	21,357	23,591	24,376	22,378	22,783	21,551	21,924
Oklahoma.....	1,751,655	3,431	3,785	3,500	3,545	3,337	3,432	3,725	3,517	3,536	3,243	3,655	3,612
Oregon.....	1,288,297	1,865	1,912	1,968	1,841	1,798	1,811	2,328	2,735	1,984	2,035	2,383	1,897
Pennsylvania.....	12,431,439	30,932	36,252	27,513	31,377	30,253	32,334	33,526	46,093	31,973	35,303	34,509	32,660
Rhode Island.....	625,006	1,524	1,425	1,606	1,843	1,350	1,571	2,036	1,793	2,125	1,713	1,947	1,676
South Carolina.....	816,488	1,609	1,836	1,246	2,539	1,779	1,751	2,067	2,186	1,971	1,829	1,944	1,973
South Dakota.....	813,382	832	916	744	820	802	1,201	1,376	1,186	1,113	933	746	
Tennessee.....	1,473,300	3,334	3,177	3,020	3,558	3,354	3,203	3,410	4,090	3,226	3,594	3,529	3,852
Texas.....	4,977,557	11,752	10,987	11,240	10,489	9,607	10,961	12,580	12,556	11,511	12,329	10,776	11,255
Utah.....	583,091	1,467	1,749	1,574	1,478	1,551	1,626	1,761	1,853	1,760	1,757	1,775	1,673
Vermont.....	180,161	444	403	399	376	364	404	440	484	447	441	436	389
Virginia.....	2,435,978	3,903	7,169	6,214	6,823	7,523	5,696	7,288	7,794	6,767	6,457	7,701	6,767
Washington.....	2,228,715	3,555	4,162	3,376	4,782	3,697	3,880	4,623	4,246	4,050	4,104	4,021	4,349
West Virginia.....	1,465,508	2,012	3,277	2,599	2,728	3,344	2,614	3,457	3,550	3,223	3,030	3,284	3,237
Wisconsin.....	3,168,864	6,030	6,016	5,169	5,690	5,272	5,397	5,486	6,478	6,113	5,569	5,838	6,316
Wyoming.....	258,212	329	364	298	318	303	278	416	408	325	361	331	281
Canal Zone.....	93,211	250	219	230	242	277	337	256	247	252	255	252	374
Puerto Rico.....	87,287	244	248	239	281	127	251	401	431	423	218	204	280
Virgin Islands.....	5,576	39	39	29	7	43	29	26	33	28	24	39	27
Undistributed and adjustment to daily Treasury statement.....	6,396,269 4/	80,677	34,908	18,562	96,521	-16,832	34,915	31,584	32,703	102,332	38,295	31,505	122,538
Total.....	148,515,537	388,703	347,648	321,110	403,692	274,320	345,657	380,582	382,753	426,683	365,701	366,743	445,621

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 beginning January 1960; 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

Sales of United States savings notes began May 1, 1967. The notes are 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 the savings notes appear in the Treasury Bulletins of March 1967 and June 1968.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions			Amount outstanding
				Total	Sales price	Accrued discount	
<u>Fiscal years:</u>							
1967.....	1	-	1	*	*	-	1
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
<u>Calendar years:</u>							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
<u>Months:</u>							
1969-July.....	30	2	32	7	7	*	530
Aug.....	27	2	29	6	5	*	554
Sept.....	30	2	32	9	8	*	577
Oct.....	34	2	36	8	8	*	604
Nov.....	23	2	25	8	8	*	621
Dec.....	31	2	33	10	10	*	644
1970-Jan.....	27	2	29	9	8	*	665
Feb.....	31	2	33	10	10	1	688
Mar.....	32	2	34	12	11	1	710
Apr.....	19	2	21	12	12	1	718
May.....	18	2	21	9	8	*	731
June.....	20	2	22	11	11	1	742
July.....	9 1/	3	11	11	11	1	742

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 securi- ties out- standing	Interest-bearing public debt securities								Matured public debt and debt bearing no interest	Agency securities			
		Total out- standing	Held by U.S. Government accounts			Public issues held by Federal Reserve banks	Held by private investors				Total out- standing 1/	Held by U.S. Govt accounts and Fed. Reserve banks	Held by private investors	
			Total	Public market- able	Non-marketable		Special issues	Other	Total	Public market- able	Non- market- able			
1961.....	295,448	285,672	53,687	6,507	44,993	2,187	27,253	204,732	153,389	51,343	3,299	6,477	604	5,873
1962.....	306,128	294,442	54,255	7,208	44,865	2,182	29,663	210,525	159,201	51,323	3,759	7,927	663	7,264
1963.....	313,983	301,954	55,638	9,033	44,429	2,177	32,027	214,289	162,449	51,840	3,906	8,123	707	7,416
1964.....	320,344	307,357	58,598	9,878	46,546	2,174	34,794	213,964	161,816	52,148	4,356	8,631	611	8,020
1965.....	326,609	313,113	61,071	10,351	48,549	2,171	39,100	212,941	159,244	53,697	4,161	9,335	469	8,866
1966.....	333,284	315,431	64,316	12,050	50,196	2,070	42,169	208,946	154,909	54,037	4,476	13,377	468	12,509
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719	203,758	150,318	53,440	3,935	18,455	2,010	16,445
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230	216,032	159,668	56,363	3,178	24,399	3,901	21,398
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	216,142	157,911	58,231	1,893	12,509	2,553	9,955
1968-Dec.....	373,092	355,149	76,567	15,403	59,094	2,070	52,937	225,645	168,472	57,173	2,879	15,064	2,845	12,219
1969-June.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095	212,819	156,006	56,814	1,991	14,249	2,846	11,403
July.....	372,577	355,122	84,995	16,208	66,716	2,071	54,138	215,988	159,234	56,755	1,890	15,565	2,837	12,728
Aug.....	374,923	358,329	86,646	16,316	68,259	2,071	54,911	216,768	159,998	56,770	1,858	14,736	2,879	11,857
Sept.....	374,778	358,818	86,932	16,082	68,779	2,071	54,134	217,752	160,987	56,765	1,867	14,093	2,797	11,296
Oct.....	378,439	362,420	86,142	16,113	67,959	2,071	55,515	220,763	163,402	57,362	1,974	14,045	2,871	11,174
Nov.....	382,017	366,263	87,023	16,213	68,739	2,071	57,318	221,922	164,387	57,534	1,850	13,905	2,863	11,042
Dec.....	382,045	366,221	89,042	16,295	70,677	2,071	57,154	220,026	162,415	57,610	2,004	13,820	2,884	10,935
1970-Jan.....	381,327	365,620	88,584	16,554	69,960	2,071	55,510	221,526	164,258	57,268	1,952	13,755	2,818	10,937
Feb.....	381,813	366,858	89,447	16,212	71,165	2,071	55,823	221,588	163,933	57,655	1,988	12,966	2,580	10,386
Mar.....	384,994	369,963	90,368	16,362	71,935	2,071	55,785	223,809	166,047	57,762	2,044	12,987	2,526	10,461
Apr.....	380,142	365,099	90,193	16,472	71,650	2,071	56,508	218,398	161,017	57,381	2,095	12,948	2,550	10,397
May.....	383,757	369,144	92,331	17,044	73,215	2,071	57,307	219,506	162,209	57,296	1,944	12,670	2,565	10,104
June.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	216,142	157,911	58,231	1,893	12,509	2,553	9,955

1/ For content see Table FD-6.

## OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 2/	Other investors 6/	
				Total	Series E and H	Other series							
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	24.4	9.5	4.6	14.9	24.9	14.5	18.8
1967-June.....	207.7	55.5	152.2	70.9	50.4	.3	20.3	8.6	4.1	11.1	24.9	14.7	17.9
Dec.....	222.4	63.8	158.7	74.0	50.9	.3	22.9	8.6	4.1	12.2	25.1	15.8	18.9
1968-June.....	219.2	59.8	159.4	74.2	51.1	.2	23.0	8.1	3.9	13.0	26.6	12.9	20.8
July.....	223.1	61.2	161.9	74.7	51.1	.2	23.4	8.1	3.9	14.3	26.7	13.1	21.1
Aug.....	224.5	62.1	162.4	74.9	51.2	.2	23.6	8.1	3.8	14.5	26.9	13.3	20.9
Sept.....	224.9	63.5	161.4	75.2	51.2	.1	23.9	8.1	3.3	12.9	26.7	13.4	21.3
Oct.....	227.7	65.3	162.3	75.0	51.3	.1	23.6	8.1	3.6	14.0	26.8	13.3	21.0
Nov.....	226.9	63.9	163.0	74.7	51.4	.1	23.3	8.0	3.6	14.8	26.7	15.0	20.2
Dec.....	228.5	65.5	163.0	75.3	51.4	.1	23.7	8.0	3.6	14.6	27.1	14.3	20.1
1969-Jan.....	230.0	64.2	165.7	75.9	51.4	.1	24.4	7.9	3.6	16.8	27.8	11.9	21.8
Feb.....	227.8	60.8	166.9	76.1	51.4	.1	24.7	7.8	3.6	17.8	28.4	12.0	21.1
Mar.....	228.1	60.6	167.5	76.4	51.3	.1	25.0	7.7	3.6	17.6	28.1	11.8	22.1
Apr.....	225.6	58.6	167.0	76.6	51.3	.1	25.2	7.6	3.5	17.0	28.7	12.3	21.2
May.....	223.6	56.4	167.1	76.8	51.3	.1	25.4	7.9	3.7	17.4	28.1	13.7	19.5
June.....	214.8	54.9	159.9	76.4	51.2	.1	25.1	7.7	3.3	15.1	27.3	11.1	19.1
July.....	217.9	56.0	161.9	76.9	51.1	.1	25.7	7.4	3.2	15.8	27.5	11.1	19.9
Aug.....	218.6	54.7	164.0	77.2	51.1	.1	26.0	7.2	3.2	16.8	27.3	11.9	20.4
Sept.....	219.6	54.4	165.2	77.8	51.0	.1	26.7	7.1	3.1	15.2	27.6	13.1	21.2
Oct.....	222.7	55.7	167.0	78.5	51.0	.1	27.4	7.1	3.0	16.4	27.0	13.0	22.0
Nov.....	223.8	56.4	167.4	78.7	51.0	.1	27.6	7.2	3.0	16.8	27.3	12.1	22.2
Dec.....	222.0	56.5	165.6	79.4	51.1	.1	28.3	7.1	2.9	15.8	27.1	12.0	21.3
1970-Jan.....	223.5	54.3	169.1	80.6	51.0	.1	29.6	7.2	2.9	16.4	28.3	12.1	21.5
Feb.....	223.6	52.7	170.8	81.3	50.9	.1	30.3	7.1	2.9	15.7	28.4	12.9	22.6
Mar.....	225.9	55.2	170.7	81.7	50.8	.1	30.8	7.0	2.9	15.2	27.7	13.8	22.4
Apr.....	220.5	54.2	166.3	81.2	50.8	.1	30.3	7.1	2.8	14.4	26.6	13.8	20.4
May.....	221.4	53.6	167.8	81.5	50.8	.1	30.6	6.9	2.9	15.0	27.3	14.4	19.9
June p.....	218.0	53.0	165.0	81.0	50.8	.1	30.1	6.8	2.9	13.6	25.9	15.4	19.4

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.

2/ 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.

p Preliminary.

## TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1970

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 <sup>1/</sup>	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors <sup>3/</sup>	Memorandum: Held by 36,401 corporate pension trust funds <sup>4/</sup>		
				5,743 commercial banks <sup>2/</sup>	495 mutual savings banks <sup>2/</sup>	Insurance companies		488 savings and loan associations	468 corporations	State and local governments					
						290 life	458 fire, casualty, and marine			316 general funds	187 pension and retirement funds				
<u>Public debt issues:</u>															
<u>Interest-bearing public debt securities:</u>															
Marketable.....	232,599	74,689	157,911	42,451	2,848	3,238	2,631	3,564	3,640	9,804	3,432	86,303	1,784		
Nonmarketable <sup>5/</sup> .....	60,103	2,071	58,032	496	14	32	28	10	1	44	58	57,796	138		
Special issues.....	76,323	76,124	199	-	-	-	-	-	-	-	-	199	-		
Total interest-bearing public debt securities.	369,026	152,884	216,142	42,500	2,862	3,270	2,658	3,574	3,640	9,848	3,491	144,298	1,922		
<u>Matured debt and debt bearing no interest.....</u>	1,893	-	1,893	-	-	-	-	-	-	-	-	1,893	-		
Total public debt securities.....	370,919	152,884	218,035	42,500	2,862	3,270	2,658	3,574	3,640	9,848	3,491	146,191	1,922		
<u>Government agency issues:</u>															
Regular issues.....	1,913	100	1,813	241	120	137	35	66	69	106	245	794	30		
Participation certificates <sup>7/</sup> .....	8,813	2,211	6,602	1,424	403	44	296	134	103	531	887	2,781	174		
Total Govt. agency securities covered in Treasury Survey.....	10,726	2,311	8,415	1,665	523	181	331	200	172	637	1,132	3,575	204		
Nonsurveyed Govt. agency securities.....	1,783	243	1,540												
Total Govt. agency securities <sup>8/</sup> .....	12,509	2,553	9,955												
Total Federal securities...	383,428	155,437	227,990												

Footnotes at end of Table TSO-6.

## TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1970

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 36,401 corporate pension trust funds 4/		
		U.S. Government accounts and Federal Reserve banks 2/	5,743 commercial banks 2/	495 mutual savings banks 2/	Insurance companies		488 savings and loan associations	468 corporations	State and local governments					
					290 life	458 fire, casualty, and marine			316 general funds	187 pension and retirement funds				
<u>By type security:</u>														
Issued by U.S. Government:														
Treasury bills.....	76,154	23,375	4,384	147	112	138	201	1,257	4,424	340	41,777	693		
Treasury notes.....	93,489	39,162	22,458	1,205	168	891	1,468	1,018	2,608	152	24,359	578		
Treasury bonds.....	62,956	12,151	15,609	1,496	2,959	1,602	1,896	1,365	2,772	2,940	20,167	514		
Total.....	<u>232,599</u>	<u>74,689</u>	<u>42,451</u>	<u>2,848</u>	<u>3,238</u>	<u>2,631</u>	<u>3,564</u>	<u>3,640</u>	<u>9,804</u>	<u>3,432</u>	<u>86,303</u>	<u>1,784</u>		
<u>By maturity distribution:</u>														
Call classes (due or first becoming callable):														
Within 1 year.....	111,293	29,517	15,532	596	261	685	805	2,518	5,752	437	55,190	946		
1 to 5 years.....	85,065	32,585	23,270	1,235	350	1,306	1,926	1,021	2,704	483	20,184	543		
5 to 10 years.....	17,428	7,788	3,044	232	414	220	224	58	592	374	4,481	101		
10 to 15 years.....	2,985	894	203	91	579	61	173	36	126	136	686	23		
15 to 20 years.....	10,395	2,865	321	418	948	320	348	3	456	1,480	3,236	137		
20 years and over.....	5,433	1,039	81	276	685	38	89	4	174	521	2,526	34		
Total.....	<u>232,599</u>	<u>74,689</u>	<u>42,451</u>	<u>2,848</u>	<u>3,238</u>	<u>2,631</u>	<u>3,564</u>	<u>3,640</u>	<u>9,804</u>	<u>3,432</u>	<u>86,303</u>	<u>1,784</u>		
Maturity classes (final maturity):														
Within 1 year.....	105,530	29,087	13,070	542	155	519	682	2,286	5,519	407	55,190	936		
1 to 5 years.....	89,615	32,580	25,1650	1,258	422	1,442	2,030	1,253	2,857	385	20,184	544		
5 to 10 years.....	15,882	7,596	2,957	207	145	188	177	57	488	189	4,481	92		
10 to 15 years.....	5,745	1,521	372	147	883	123	238	37	309	449	686	42		
15 to 20 years.....	4,780	1,128	161	276	695	79	118	1	242	500	3,236	-		
20 years and over.....	11,048	2,776	241	419	938	278	318	6	388	1,501	2,526	171		
Total.....	<u>232,599</u>	<u>74,689</u>	<u>42,451</u>	<u>2,848</u>	<u>3,238</u>	<u>2,631</u>	<u>3,564</u>	<u>3,640</u>	<u>9,804</u>	<u>3,432</u>	<u>86,303</u>	<u>1,784</u>		

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 36,401 corporate pension trust funds 4/		
		U.S. Government accounts and Federal Reserve banks 2/	5,743 commercial banks 2/	495 mutual savings banks 2/	Insurance companies		488 savings and loan associations	468 corporations	State and local governments					
					290 life	458 fire, casualty, and marine			316 general funds	187 pension and retirement funds				
<u>Treasury bills:</u>														
Regular weekly and annual maturing:														
July 1970.....	16,730	4,601	571	32	20	31	52	69	743	110	10,508	185		
Aug. 1970.....	13,797	4,304	382	19	6	22	29	158	719	90	8,067	135		
Sept. 1970.....	13,922	3,665	1,190	25	24	47	36	241	1,177	108	7,409	214		
Oct. 1970.....	8,015	2,914	527	20	8	9	27	149	489	11	3,861	33		
Nov. 1970.....	6,708	2,415	184	7	3	5	12	173	399	6	3,504	23		
Dec. 1970.....	6,717	2,089	453	5	8	7	11	223	300	4	3,617	31		
Jan. 1971.....	1,503	627	60	2	*	*	6	2	97	*	709	13		
Feb. 1971.....	1,700	669	66	5	-	1	5	48	99	*	808	35		
Mar. 1971.....	1,702	626	233	4	*	*	9	3	151	11	665	10		
Apr. 1971.....	1,200	580	89	11	1	*	4	31	69	*	416	3		
May 1971.....	1,200	454	50	9	1	2	3	-	122	-	558	2		
June 1971.....	1,201	357	400	2	-	-	3	10	3	-	425	3		
Tax anticipation:														
Sept. 1970.....	1,758	75	179	5	40	13	4	151	56	-	1,236	6		
Total Treasury bills.....	<u>76,154</u>	<u>23,375</u>	<u>4,384</u>	<u>147</u>	<u>112</u>	<u>138</u>	<u>201</u>	<u>1,257</u>	<u>4,424</u>	<u>340</u>	<u>41,777</u>	<u>693</u>		
<u>Treasury notes:</u>														
6-3/8% Aug. 1970-D.....	2,329	380	731	32	*	18	49	35	125	2	956	34		
5 Nov. 1970-A.....	7,675	1,638	2,154	117	6	111	141	258	330	13	2,907	68		
7-3/4 Feb. 1971-D.....	2,924	182	879	55	2	28	28	35	123	5	1,587	50		
5-3/8 Feb. 1971-C.....	2,509	222	997	40	1	14	85	17	65	2	1,066	30		
8 May 1971-E.....	4,176	721	1,355	56	10	59	36	39	156	7	1,735	32		

Footnotes at end of Table TSO-6.

(Continued on following page)

## TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1970

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 36,401 corporate pension trust funds <u>4/</u>
		U.S. Government accounts and Federal Reserve banks	5,743 commercial banks <u>2/</u>	495 mutual savings banks <u>2/</u>	Insurance companies			488 savings and loan associations	468 corporations	State and local governments			
					290 life	458 fire, casualty, and marine	316 general funds			187 pension and retirement funds			
Treasury notes - (Continued):													
5-1/4% May 1971-A.....	4,265	1,890	839	44	4	48	55	43	99	8	1,236	27	
8-1/4% Aug. 1971-F.....	2,255	331	930	23	2	28	20	16	99	3	804	10	
5-3/8% Nov. 1971-B.....	1,734	290	511	47	1	35	34	11	139	1	665	18	
7-3/4% Nov. 1971-G.....	10,728	7,508	1,250	46	*	11	34	25	315	*	1,538	19	
4-3/4% Feb. 1972-A.....	2,006	429	845	43	4	28	79	16	96	9	457	10	
4-3/4% May 1972-B.....	5,310	2,915	1,077	39	2	43	80	30	106	2	1,016	21	
7-3/4% May 1973-A.....	5,843	2,619	1,286	58	5	37	42	24	76	4	1,692	7	
8-1/8% Aug. 1973-B.....	1,846	289	853	27	3	11	19	45	29	1	569	5	
5-5/8% Aug. 1974-B.....	10,284	5,430	2,374	190	60	103	299	113	247	15	1,452	35	
5-3/4% Nov. 1974-A.....	3,981	1,468	966	78	25	34	81	114	93	6	1,116	82	
5-3/4% Feb. 1975-A.....	5,148	1,609	1,596	105	16	77	207	30	151	27	1,331	48	
6 May 1975-B.....	6,760	4,407	922	48	8	58	80	6	108	27	1,096	16	
6-1/4% Feb. 1976-A.....	3,739	2,857	352	15	3	8	20	*	12	2	470	8	
6-1/2% May 1976-B.....	2,697	688	847	57	9	68	48	5	87	5	882	9	
7-1/2% Aug. 1976-C.....	1,683	590	329	25	1	21	3	3	94	3	614	13	
8 Feb. 1977-A.....	5,168	2,695	1,240	56	2	32	20	18	58	11	1,007	34	
1-1/2 Oct. 1970-EO.....	113	-	25	-	-	3	-	47	-	-	38	*	
1-1/2 Apr. 1971-EA.....	35	-	6	3	-	*	-	17	-	-	10	*	
1-1/2 Oct. 1971-EO.....	72	-	37	-	-	2	1	8	-	-	24	*	
1-1/2 Apr. 1972-EA.....	34	2	8	-	*	2	*	7	-	-	15	-	
1-1/2 Oct. 1972-EO.....	33	-	13	-	2	1	1	3	-	-	13	*	
1-1/2 Apr. 1973-EA.....	34	-	17	-	1	4	-	5	-	-	8	*	
1-1/2 Oct. 1973-EO.....	30	-	14	-	*	*	-	4	-	-	11	*	
1-1/2 Apr. 1974-EA.....	34	2	3	2	2	5	-	12	-	-	7	*	
1-1/2 Oct. 1974-EO.....	42	-	1	-	*	2	4	*	*	-	34	*	
1-1/2 Apr. 1975-EA.....	2	-	*	-	-	-	-	-	-	-	2	-	
Total Treasury notes.....	93,489	39,162	22,458	1,205	168	891	1,468	1,018	2,608	152	24,359	578	
Treasury bonds:													
2-1/2% Mar. 1966-71.....	1,220	207	463	5	9	22	12	98	30	6	369	2	
2-1/2% June 1967-72.....	1,238	119	422	12	19	31	24	62	50	7	493	1	
2-1/2% Sept. 1967-72.....	1,951	95	1,129	14	17	70	40	90	60	3	434	7	
2-1/2% Dec. 1967-72.....	2,574	216	911	28	70	64	60	81	123	20	1,002	3	
4 Aug. 1970.....	4,129	472	1,237	43	12	78	75	440	166	24	1,582	29	
4 Aug. 1971.....	2,806	612	1,056	43	8	71	52	32	74	6	852	18	
3-7/8% Nov. 1971.....	2,760	532	1,114	21	14	56	73	85	129	9	729	12	
4 Feb. 1972.....	2,344	298	937	50	17	53	89	16	114	21	749	21	
4 Aug. 1972.....	2,579	532	931	28	15	58	96	9	105	13	791	23	
4 Aug. 1973.....	3,894	569	1,444	79	20	143	127	152	194	31	1,135	43	
4-1/8% Nov. 1973.....	4,346	457	1,806	92	32	151	159	68	253	37	1,291	46	
4-1/8% Feb. 1974.....	3,127	569	1,311	88	26	118	123	71	77	35	710	22	
4-1/4% May 1974.....	3,583	598	1,281	78	30	98	133	107	108	61	1,088	31	
3-7/8% Nov. 1974.....	2,239	685	605	20	25	49	73	12	111	49	610	16	
4-1/4% May 1965-85.....	1,214	434	82	31	34	30	19	*	79	128	376	10	
3-1/4% June 1978-83.....	1,546	192	87	24	270	32	47	1	104	185	605	10	
4 Feb. 1980.....	2,595	767	189	54	129	59	86	*	238	168	904	28	
3-1/2% Nov. 1980.....	1,905	700	146	66	384	38	77	35	82	77	299	16	
3-1/4% May 1985.....	1,080	194	57	25	195	23	96	*	44	59	387	6	
4-1/4% Aug. 1987-92.....	3,812	1,165	143	119	144	200	182	2	121	528	1,208	116	
4 Feb. 1988-93.....	248	69	3	5	31	3	9	-	5	28	96	7	
4-1/8% May 1989-94.....	1,555	503	14	19	78	38	38	*	87	425	353	14	
3-1/2% Feb. 1990.....	4,780	1,128	161	276	695	79	118	1	242	500	1,579	17	
3% Feb. 1995.....	1,318	152	21	26	34	13	19	4	63	69	917	4	
3-1/2% Nov. 1998.....	4,115	887	60	251	651	25	70	*	111	451	1,609	12	
Total Treasury bonds.....	62,956	12,151	15,609	1,496	2,959	1,602	1,896	1,365	2,772	2,940	20,167	514	
Total marketable public debt securities.....	232,599	74,689	42,451	2,848	3,238	2,631	3,564	3,640	9,804	3,432	86,303	1,784	

Footnotes at end of Table TSO-6.

## TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1970

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 36,401 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,743 commercial banks 2/	495 mutual savings banks 2/	Insurance companies			488 savings associations	468 corporations	State and local governments			
					290 life	458 fire, casualty, and marine	316 general funds			187 pension and retirement funds			
U.S. savings bonds: 2/													
Series E.....	44,167	*	-	-	*	-	*	*	*	*	*	44,166	
Series H.....	7,114	*	-	-	*	-	*	1	*	1	1	7,112	134*
Total U.S. savings bonds.....	51,281	*	-	-	*	-	*	1	*	1	1	51,278	135
Other U.S. securities:													
Certificates of indebtedness:													
Foreign Series.....	961	-	-	-	-	-	-	-	-	-	-	961	-
Foreign Currency Series.....	150	-	-	-	-	-	-	-	-	-	-	150	-
Treasury certificates.....	785	-	-	-	-	-	-	-	-	-	-	785	-
Treasury notes:													
Foreign Series.....	2,374	-	-	-	-	-	-	-	-	-	-	2,374	-
Foreign Currency Series.....	1,216	-	-	-	-	-	-	-	-	-	-	1,216	-
Depository bonds.....	25	-	25 6/	-	-	-	-	-	-	-	-	-	-
Treasury bonds:													
Foreign Series.....	54	-	-	-	-	-	-	-	-	-	-	54	-
Foreign Currency Series.....	-	-	-	-	-	-	-	-	-	-	-	-	-
R.E.A. Series.....	15	-	-	-	-	-	-	-	-	-	-	15	-
Investment Series B.....	2,387	2,071	24	14	32	28	9	*	44	58	108	3	
Other.....	75	-	-	-	-	-	-	-	-	-	-	75	-
U.S. retirement plan bonds.....	39	-	-	-	-	-	-	-	-	-	-	39	-
U.S. savings notes.....	742	-	-	-	-	-	-	-	-	-	-	742	-
Total other U.S. securities.....	8,822	2,071	49 6/	14	32	28	9	*	44	58	6,518	3	
Total nonmarketable public debt securities.....	60,103	2,071	49 6/	14	32	28	10	1	44	58	57,796	138	

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 36,401 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,743 commercial banks 2/	495 mutual savings banks 2/	Insurance companies			488 savings associations	468 corporations	State and local governments			
					290 life	458 fire, casualty, and marine	316 general funds			187 pension and retirement funds			
Export-Import Bank:													
6.15% Apr. 1973 (Debentures)....	400	-	130	19	1	4	19	3	18	2	206	*	
Participation certificates.....	1,493	-	406	62	2	16	32	25	134	77	738	14	
Total.....	1,893	-	536	80	3	20	51	28	152	79	944	14	
Federal Housing Administration:													
(Debentures).....	517	70	66	64	118	26	23	-	18	107	24	19	
Government National Mortgage Association:													
Participation certificates.....	7,320	2,211	1,017	342	42	280	101	77	396	810	2,043	160	
Tennessee Valley Authority:													
Short-term notes.....	321	30	34	-	-	-	15	66	69	1	107	*	
8% June 1974 (Bonds).....	100	-	4	6	2	2	3	-	-	*	84	1	
8-3/4 June 1975 (Bonds).....	50	-	1	1	-	-	7	-	-	-	41	*	
4.40 Nov. 1985 (Bonds).....	50	-	*	*	6	*	-	-	-	1	34	9	1
4-5/8 July 1986 (Bonds).....	50	-	*	*	4	*	-	-	-	*	27	20	1
4-1/2 Feb. 1987 (Bonds).....	45	-	*	*	3	*	-	-	-	29	12	1	
5.70 May 1992 (Bonds).....	70	-	1	3	1	1	-	-	-	14	50	3	
6-3/8 Nov. 1992 (Bonds).....	60	-	*	1	1	1	-	-	-	11	44	2	
8-1/4 Oct. 1994 (Bonds).....	100	-	*	2	1	1	*	-	-	19	76	*	
9 Mar. 1995 (Bonds).....	100	-	1	11	*	1	-	-	-	1	86	1	
9-1/4 June 1995 (Bonds).....	50	-	3	11	*	-	-	-	-	*	35	2	
Total.....	996	30	45	37	18	5	25	66	70	137	564	11	
Total Government agency securities covered in survey.....	10,726	2,311	1,665	523	181	331	200	172	637	1,132	3,575	204	

Footnotes at end of Table TSO-6.

## TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1970

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

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 3/	Memorandum: Held by 34,695 corporate pension trust funds 4/	
		U.S. Government accounts and Federal Reserve banks	5,743 commercial banks 2/	495 mutual savings banks 2/	Insurance companies			488 savings and loan associations	468 corporations	State and local governments				
					290 life	458 fire, casualty, and marine	316 general funds			187 pension and retirement funds	316 general funds	187 pension and retirement funds		
<b>Banks for cooperatives:</b>														
8.65% July 1970 (Debentures)...	298	-	28	5	*	1	12	-	17	-	233	4		
8.65 Aug. 1970 (Debentures)...	428 9/	-	54	7	*	4	17	7	57	3	280	2		
7.45 Oct. 1970 (Debentures)...	282 9/	-	27	14	-	4	6	6	42	-	184	*		
7-1/4 Nov. 1970 (Debentures)...	224 9/	-	35	9	-	-	7	11	25	-	139	*		
7.70 Dec. 1970 (Debentures)...	292 9/	-	31	3	-	*	6	18	20	-	215	*		
<b>Total.....</b>	<b>1,526 9/</b>	<b>-</b>	<b>174</b>	<b>37</b>	<b>*</b>	<b>10</b>	<b>48</b>	<b>40</b>	<b>161</b>	<b>3</b>	<b>1,052</b>	<b>6</b>		
<b>Federal home loan banks:</b>														
8.40% July 1970 (Notes)....	650	-	67	19	1	6	33	18	51	-	454	11		
8.20 Aug. 1970 (Bonds)....	650	-	55	20	1	5	41	35	25	*	469	14		
6.70 Aug. 1970 (Bonds)....	200	-	29	7	-	9	13	9	5	-	129	4		
8-3/8 Sept. 1970 (Notes)....	650	1	70	23	2	6	44	14	34	*	455	4		
8-1/4 Oct. 1970 (Bonds)....	650	2	58	34	2	5	36	7	48	*	458	4		
8.70 Nov. 1970 (Notes)....	250	-	20	8	2	6	7	7	10	-	189	2		
8-5/8 Jan. 1971 (Bonds)....	600	-	68	19	-	21	34	8	18	*	432	3		
8 Feb. 1971 (Bonds)....	400	-	43	10	-	1	22	3	12	-	309	1		
6.60 Feb. 1971 (Bonds)....	200	-	48	6	-	2	11	4	10	*	118	*		
7.70 Mar. 1971 (Bonds)....	850	-	175	29	-	4	65	34	79	-	465	6		
8-3/8 Apr. 1971 (Bonds)....	400	-	80	12	-	*	24	30	22	-	231	1		
7-1/4 Apr. 1971 (Bonds)....	250	-	37	1	1	2	12	2	9	1	181	15		
7 May 1971 (Bonds)....	350	-	50	11	-	1	17	6	22	15	219	6		
8.20 May 1971 (Bonds)....	500	-	56	15	1	9	44	1	14	-	351	5		
8.45 June 1971 (Bonds)....	550	-	122	41	*	4	38	11	21	-	414	3		
8.20 Nov. 1971 (Bonds)....	250	-	30	8	-	3	11	1	8	-	184	3		
8.20 Feb. 1972 (Bonds)....	300	-	36	17	-	8	18	2	50	-	170	2		
8.20 Feb. 1972 (Bonds)....	200	-	38	8	-	2	17	2	3	*	129	1		
8.15 May 1972 (Bonds)....	200	-	30	14	-	4	13	-	16	-	123	1		
8.35 Feb. 1973 (Bonds)....	350	-	58	29	1	15	28	*	4	*	216	2		
8.40 Jan. 1974 (Bonds)....	300	-	24	8	-	6	19	-	5	*	237	2		
8.40 Feb. 1974 (Bonds)....	250	-	46	10	-	2	26	-	*	-	167	*		
7.65 Aug. 1974 (Bonds)....	188	-	18	5	-	2	49	-	4	-	111	3		
8 Nov. 1974 (Bonds)....	242	-	31	3	-	1	34	-	3	-	170	1		
7.75 Feb. 1980 (Bonds)....	350	-	117	9	-	2	35	-	43	4	141	4		
<b>Total.....</b>	<b>9,880</b>	<b>3</b>	<b>1,425</b>	<b>370</b>	<b>9</b>	<b>123</b>	<b>690</b>	<b>199</b>	<b>516</b>	<b>22</b>	<b>6,523</b>	<b>97</b>		
<b>Federal intermediate credit banks:</b>														
<b>(Debentures).....</b>	<b>4,935 9/</b>	<b>5</b>	<b>752</b>	<b>156</b>	<b>0</b>	<b>31</b>	<b>171</b>	<b>147</b>	<b>441</b>	<b>5</b>	<b>3,220</b>	<b>48</b>		
<b>Federal land banks:</b>														
4-1/8% Feb. 1967-72 (Bonds)....	72	-	9	6	3	*	1	-	7	5	42	3		
4-1/2 Oct. 1967-70 (Bonds)....	75	-	6	3	*	2	1	2	7	3	51	2		
6 July 1970 (Bonds)....	241	-	44	7	1	1	2	1	37	*	147	1		
5-1/8 July 1970 (Bonds)....	85	-	7	3	*	2	1	5	6	7	55	4		
8.15 Aug. 1970 (Bonds)....	270	-	34	9	-	4	4	*	5	*	214	1		
6-30 Oct. 1970 (Bonds)....	222	-	62	11	-	1	12	9	12	-	122	*		
6-80 Feb. 1971 (Bonds)....	431	-	56	14	1	12	20	19	25	-	284	2		
7-35 Apr. 1971 (Bonds)....	225 9/	-	44	7	-	*	7	8	5	-	154	*		
8-1/2 Apr. 1971 (Bonds)....	300	-	56	15	*	3	3	4	18	-	200	4		
8-1/2 May 1971 (Bonds)....	60	-	6	2	2	1	1	1	5	11	30	2		
8.45 July 1971 (Bonds)....	232	-	35	4	1	5	1	1	5	*	179	5		
8.15 July 1971 (Bonds)....	270	-	25	14	-	1	5	4	8	*	213	2		
6 Oct. 1971 (Bonds)....	446	-	107	25	*	1	8	25	7	*	274	2		
5.70 Feb. 1972 (Bonds)....	230	-	65	12	1	4	2	8	33	20	84	1		
8.20 July 1972 (Bonds)....	442	-	89	21	1	10	13	1	3	*	305	2		
8.35 Sept. 1972 (Bonds)....	337	-	68	14	*	2	6	3	4	-	240	5		
3-7/8 Sept. 1972 (Bonds)....	109	-	16	3	2	2	*	3	18	8	57	4		
5-7/8 Oct. 1972 (Bonds)....	200	-	39	9	-	*	1	15	16	*	118	2		
4-1/8 Feb. 1973-78 (Bonds)....	148	-	17	8	3	4	*	9	6	16	87	10		
8.45 July 1973 (Bonds)....	198	-	31	4	*	*	1	-	3	-	159	1		
7.80 Oct. 1973 (Bonds)....	300 9/	-	71	21	-	*	11	2	3	*	192	1		
4-1/2 Feb. 1974 (Bonds)....	155	-	16	5	3	2	2	9	10	6	103	5		
5-2/8 Jan. 1975 (Bonds)....	220	-	22	14	2	7	9	-	6	*	160	1		
4-3/8 Apr. 1975 (Bonds)....	200	-	29	7	2	4	1	16	40	8	94	5		
5 Feb. 1976 (Bonds)....	123	-	9	4	3	4	1	-	6	5	91	6		
5-3/8 July 1976 (Bonds)....	150	-	8	4	*	5	1	*	9	11	112	5		
5-1/8 Apr. 1978 (Bonds)....	150	-	14	3	1	9	5	10	8	100	6			
5 Jan. 1979 (Bonds)....	424 2/	-	41	16	6	14	15	8	21	9	295	3		
<b>Total.....</b>	<b>6,316 2/</b>	<b>-</b>	<b>1,026</b>	<b>261</b>	<b>33</b>	<b>100</b>	<b>125</b>	<b>156</b>	<b>337</b>	<b>117</b>	<b>4,162</b>	<b>86</b>		

Footnotes at end of table.

(Continued on following page)

## TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1970

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

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 2/	Memorandum: Held by 36,401 corporate pension trust fund 4/
		U.S. Government accounts and Federal Reserve banks	5,743 commercial banks 2/	495 mutual savings banks 2/	290 life	Insurance companies	488 savings and loan associations	468 corporations	State and local governments	316 general funds		
<b>Federal National Mortgage Association:</b>												
Discount notes.....	3,195	3	16	90	3	1	76	154	1,189	81	1,583	7
7-3/8% July 1970 (Debentures)...	400	2	29	9	-	1	19	26	42	-	273	*
4-1/8 Sept. 1970 (Debentures)...	119	-	11	4	10	4	12	19	13	*	46	1
5-3/4 Oct. 1970 (Debentures)...	400	100	61	30	*	2	8	7	46	*	145	2
8.30 Nov. 1970 (Debentures)...	350	*	28	10	*	2	9	7	10	*	286	7
8.10 Dec. 1970 (Debentures)...	250	-	25	11	10	3	7	4	15	-	175	3
8.75 Feb. 1971 (Debentures)...	400	*	62	10	-	3	18	7	11	1	288	6
6 Mar. 1971 (Debentures)...	350	-	68	21	1	11	14	29	20	*	186	3
8.75 Apr. 1971 (Debentures)...	500	-	113	19	-	2	19	22	23	-	301	4
8.20 May 1971 (Debentures)...	400	-	63	14	1	2	21	12	14	1	272	1
6.85 June 1971 (Debentures)...	250	-	25	10	-	*	10	-	13	-	192	2
8.60 July 1971 (Debentures)...	400	-	53	16	2	6	28	1	12	1	282	3
4-1/8 Aug. 1971 (Debentures)...	63	-	8	5	*	1	4	4	1	*	40	2
7-3/8 Aug. 1971 (Debentures)...	200	-	37	9	-	*	13	-	38	-	102	*
5-3/4 Sept. 1971 (Debentures)...	350	-	71	31	2	1	13	28	27	*	177	1
4-1/2 Sept. 1971 (Debentures)...	96	-	8	5	1	13	1	5	4	6	54	5
8.45 Oct. 1971 (Debentures)...	500	-	83	32	*	9	44	4	65	1	263	6
6.85 Nov. 1971 (Debentures)...	350	-	57	20	2	7	32	22	14	1	195	2
8-1/8 Dec. 1971 (Debentures)...	500	-	85	30	*	2	34	21	60	5	264	6
5-1/8 Feb. 1972 (Debentures)...	98	-	6	5	2	3	5	*	3	6	68	4
8.70 Mar. 1972 (Debentures)...	200	-	20	13	*	2	2	5	6	1	152	1
6-3/4 Mar. 1972 (Debentures)...	250	-	47	14	-	2	7	25	6	-	149	1
8.70 June 1972 (Debentures)...	300	-	49	18	*	7	23	2	7	-	192	2
4-3/8 June 1972 (Debentures)...	100	-	10	8	2	9	6	10	*	4	51	3
7.40 Sept. 1972 (Debentures)...	200	-	23	8	-	*	11	4	21	*	132	1
8.40 Sept. 1972 (Debentures)...	400	-	65	25	-	12	30	-	30	*	237	1
8 Dec. 1972 (Debentures)...	200	-	24	2	-	4	13	2	7	*	148	2
8.30 Mar. 1973 (Debentures)...	250	-	33	9	1	1	17	-	4	-	186	5
4-1/4 June 1973 (Debentures)...	146	-	12	10	1	3	8	-	10	3	100	4
8.10 Sept. 1973 (Debentures)...	300	-	60	26	-	2	33	5	6	10	157	2
7-3/4 Mar. 1974 (Debentures)...	350	-	90	12	-	*	50	-	-	-	198	1
7.85 Sept. 1974 (Debentures)...	250	-	34	7	*	2	18	1	5	6	177	4
4-1/2 Feb. 1977 (Debentures)...	198	4	18	8	8	4	8	6	9	10	123	7
6 Oct. 1973 (Capital Debentures)...	250	-	69	19	1	2	18	4	9	-	130	6
8 Apr. 1975 (Capital Debentures)...	200	-	33	18	-	*	17	2	1	*	128	1
8-1/8 June 1971 (Mtg. Backed Bonds).....	150	-	3	1	-	6	1	-	-	*	139	31
8-3/8 June 1975 (Mtg. Backed Bonds).....	250	-	7	4	-	-	14	3	45	5	173	19
<b>Total.....</b>	<b>13,165</b>	<b>109</b>	<b>1,508</b>	<b>584</b>	<b>47</b>	<b>126</b>	<b>658</b>	<b>439</b>	<b>1,788</b>	<b>144</b>	<b>7,763</b>	<b>157</b>
<b>District of Columbia:</b>												
4.20% Dec. 1970-79 (Bonds)...	20	-	1	3	*	1	5	-	1	3	6	*

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 \$13 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/ Includes securities issued for use as collateral for short-term borrowings and not part of public issues.

\* Less than \$500,000.

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1970

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

(Par values - in millions of dollars)

Classification	Held by 5,743 commercial banks 1/	Federal Reserve member banks					2,241 nonmember banks	
		3,502 member banks	178 Reserve city			3,324 country		
			12 New York City	9 Chicago	157 other			
<u>Interest-bearing public debt securities:</u>								
Marketable.....	42,451	34,896	4,905	1,586	11,503	16,902	7,555	
Nonmarketable.....	49	28	1	-	5	22	8	
Total interest-bearing public debt securities....	42,500	34,924	4,905	1,586	11,508	16,925	7,563	

Footnotes at end of Table TSC-6.

Table TSC-2. - Interest-Bearing Marketable Public Debt Securities

by Type and Maturity Distribution

(Par values - in millions of dollars)

Classification	Held by 5,743 commercial banks 1/	Federal Reserve member banks					2,241 nonmember banks	
		3,502 member banks	178 Reserve city			3,324 country		
			12 New York City	9 Chicago	157 other			
<u>By type security:</u>								
Issued by U.S. Government:								
Treasury bills.....	4,384	3,620	1,067	320	1,259	975	764	
Treasury notes.....	22,458	17,791	1,963	726	5,006	10,096	4,667	
Treasury bonds.....	15,609	13,485	1,875	540	5,239	5,831	2,124	
Total.....	42,451	34,896	4,905	1,586	11,503	16,902	7,555	
<u>By maturity distribution:</u>								
Call classes (due or first becoming callable):								
Within 1 year.....	15,532	12,499	1,544	636	4,216	6,104	3,032	
1 to 5 years.....	23,270	19,415	3,039	574	6,302	9,500	3,856	
5 to 10 years.....	3,044	2,476	276	362	777	1,061	567	
10 to 15 years.....	203	177	16	10	76	76	26	
15 to 20 years.....	321	267	30	3	119	115	54	
20 years and over.....	81	62	1	*	15	47	19	
Total.....	42,451	34,896	4,905	1,586	11,503	16,902	7,555	
Maturity classes (final maturity):								
Within 1 year.....	13,070	10,291	1,436	532	3,093	5,230	2,778	
1 to 5 years.....	25,650	21,550	3,145	678	7,384	10,343	4,101	
5 to 10 years.....	2,957	2,402	276	362	736	1,028	555	
10 to 15 years.....	372	324	16	10	157	141	48	
15 to 20 years.....	161	147	8	*	67	71	14	
20 years and over.....	241	182	23	3	66	90	59	
Total.....	42,451	34,896	4,905	1,586	11,503	16,902	7,555	

Footnotes at end of Table TSC-6.

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1970

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

(Par values - in millions of dollars)

Issue	Held by 5,743 commercial banks <sup>1/</sup>	Federal Reserve member banks					2,241 nonmember banks	
		3,502 member banks	178 Reserve city			3,324 country		
			12 New York City	9 Chicago	157 other			
<u>Treasury bills:</u>								
Regular weekly and annual maturing:								
July 1970.....	571	403	62	35	101	205	169	
Aug. 1970.....	382	274	43	8	80	142	108	
Sept. 1970.....	1,190	999	264	93	429	212	191	
Oct. 1970.....	527	452	313	7	56	76	75	
Nov. 1970.....	184	123	25	14	27	58	61	
Dec. 1970.....	453	365	89	18	116	142	88	
Jan. 1971.....	60	43	13	*	22	8	17	
Feb. 1971.....	66	51	11	2	31	7	15	
Mar. 1971.....	233	218	110	13	84	11	15	
Apr. 1971.....	89	80	44	2	23	11	9	
May 1971.....	50	42	4	7	23	9	7	
June 1971.....	400	398	67	45	203	83	2	
Tax anticipation:								
Sept. 1970.....	179	173	21	75	65	12	6	
Total Treasury bills.....	4,384	3,620	1,007	320	1,259	975	764	
<u>Treasury notes:</u>								
6-3/8 Aug. 1970-D.....	731	593	17	6	234	336	138	
5 Nov. 1970-A.....	2,154	1,641	143	69	312	1,117	513	
7-3/4 Feb. 1971-D.....	879	661	41	5	179	435	219	
5-3/8 Feb. 1971-C.....	997	790	22	7	220	542	207	
8 May 1971-E.....	1,355	1,023	68	39	341	576	332	
5-1/4 May 1971-A.....	839	588	0	11	106	465	251	
8-1/4 Aug. 1971-F.....	930	769	84	11	324	350	162	
5-3/8 Nov. 1971-B.....	511	395	34	1	85	275	116	
7-3/4 Nov. 1971-G.....	1,250	1,080	229	5	398	447	171	
4-3/4 Feb. 1972-A.....	845	740	84	5	217	434	105	
4-3/4 May 1972-B.....	1,077	839	119	30	170	520	239	
7-3/4 May 1973-A.....	1,286	945	41	8	203	693	342	
8-1/8 Aug. 1973-B.....	853	698	84	40	225	349	155	
5-5/8 Aug. 1974-B.....	2,374	1,959	354	40	699	866	415	
5-3/4 Nov. 1974-A.....	966	750	81	9	197	464	215	
5-3/4 Feb. 1975-A.....	1,596	1,264	224	32	224	784	332	
5 May 1975-B.....	922	716	68	56	142	449	206	
6-1/4 Feb. 1976-A.....	352	247	26	1	33	188	104	
5-1/2 May 1976-B.....	847	662	84	87	156	335	185	
5-1/2 Aug. 1976-C.....	329	252	19	59	52	122	77	
8 Feb. 1977-A.....	1,240	1,074	135	206	436	298	166	
1-1/2 Oct. 1970-EO.....	25	20	*	*	8	12	5	
1-1/2 Apr. 1971-EA.....	6	5	*	*	*	5	1	
1-1/2 Oct. 1971-EO.....	37	29	*	*	17	12	8	
1-1/2 Apr. 1972-EA.....	8	8	*	*	1	7	*	
1-1/2 Oct. 1972-EO.....	13	13	*	*	6	7	*	
1-1/2 Apr. 1973-EA.....	17	14	*	-	8	6	3	
1-1/2 Oct. 1973-EO.....	14	13	*	*	13	1	1	
1-1/2 Apr. 1974-EA.....	3	2	-	-	*	2	1	
1-1/2 Oct. 1974-EO.....	1	1	*	*	*	1	-	
1-1/2 Apr. 1975-EA.....	*	*	*	-	*	*	-	
Total Treasury notes.....	22,458	17,791	1,963	726	5,006	10,096	4,667	

Footnotes at end of Table TSC-3.

(Continued on following page)

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1970

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

(Par values - in millions of dollars)

Issue	Held by 9,743 commercial banks 1/	3,502 member banks	Federal Reserve member banks			3,324 country	2,241 nonmember banks		
			178 Reserve city						
			12 New York City	9 Chicago	157 other				
treasury bonds:									
2-1/2% Mar. 1966-71.....	463	421	13	30	222	141	42		
2-1/2 June 1967-72.....	422	378	1	44	181	149	44		
2-1/2 Sept. 1967-72.....	1,129	1,006	41	39	119	407	123		
2-1/2 Dec. 1967-72.....	911	824	61	20	423	320	77		
4 Aug. 1970.....	1,237	930	60	45	292	623	307		
4 Aug. 1971.....	1,056	864	49	10	274	132	191		
3-7/8 Nov. 1971.....	1,114	953	88	104	336	425	171		
4 Feb. 1972.....	937	822	114	21	321	361	116		
4 Aug. 1972.....	931	801	213	34	200	354	130		
4 Aug. 1973.....	1,444	1,272	284	101	394	492	172		
4-1/8 Nov. 1973.....	1,806	1,554	273	38	599	721	251		
4-1/8 Feb. 1974.....	1,311	1,198	186	19	600	398	114		
4-1/4 May 1974.....	1,281	1,118	373	1	373	372	163		
3-7/8 Nov. 1974.....	605	526	36	10	239	250	79		
4-1/4 May 1975-85.....	82	73	1	*	40	31	9		
3-1/4 June 1978-83.....	87	74	*	*	41	33	12		
4 Feb. 1980.....	189	167	12	10	53	11	23		
3-1/2 Nov. 1980.....	146	131	3	9	3	13	15		
3-1/4 May 1985.....	17	46	1	1	16	23	11		
4-1/4 Aug. 1987-92.....	143	12	12	3	46	31	39		
4 Feb. 1988-93.....	3	2	*	*	2	1	1		
4-1/8 May 1989-94.....	14	13	2	*	2	7	1		
3-1/2 Feb. 1990.....	161	147	8	*	17	71	14		
3 Feb. 1995.....	21	17	*	*	3	13	4		
3-1/2 Nov. 1998.....	60	46	*	*	12	34	1		
Total Treasury bonds.....	1,609	13,487	1,876	46	.239	.831	1,124		
Total marketable public debt securities.....	42,411	34,856	4,10	1,150	11,703	11,202	7,100		

Footnotes at end of Table TSC-6.

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

(Par values - in millions of dollars)

Type	Held by 9,743 commercial banks 1/	3,502 member banks	Federal Reserve member banks			3,324 country	2,241 nonmember banks		
			178 Reserve city						
			12 New York City	9 Chicago	157 other				
U.S. savings bonds:									
Series E.....	-	-	-	-	-	-	-		
Series H.....	-	-	-	-	-	-	-		
Total U.S. savings bonds.....	-	-	-	-	-	-	-		
Other U.S. securities:									
Certificates of indebtedness:									
Foreign Series.....	-	-	-	-	-	-	-		
Foreign Currency Series.....	-	-	-	-	-	-	-		
Treasury certificates.....	-	-	-	-	-	-	-		
Treasury notes:									
Foreign Series.....	-	-	-	-	-	-	-		
Foreign Currency Series.....	-	-	-	-	-	-	-		
Depository bonds.....	25.2/	11	-	-	-	2	2		
Treasury bonds:									
Foreign Series.....	-	-	-	-	-	-	-		
Foreign Currency Series.....	-	-	-	-	-	-	-		
R.E.A. Series.....	-	-	-	-	-	-	-		
Investment Series B.....	24	18	1	-	-	2	14		
Other.....	-	-	-	-	-	-	7		
U.S. retirement plan bonds.....	-	-	-	-	-	-	-		
U.S. savings notes.....	-	-	-	-	-	-	-		
Total other U.S. securities.....	49.2/	28	1	-	-	5	22		
Total nonmarketable public debt securities.....	49.2/	28	1	-	-	5	22		

Footnotes at end of Table TSC-6.

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1970

Table TSC-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Held by 5,743 commercial banks 1/	3,502 member banks	Federal Reserve member banks			3,324 country	2,241 nonmember banks		
			178 Reserve city						
			12 New York City	9 Chicago	157 other				
<b>Export-Import Bank:</b>									
6.15% Apr. 1973 (Debentures).....	130	93	1	2	15	74	37		
Participation certificates.....	406	325	20	9	113	184	81		
Total.....	536	418	22	11	128	258	118		
<b>Federal Housing Administration:</b>									
(Debentures).....	66	53	7	-	3	43	13		
<b>Government National Mortgage Association:</b>									
Participation certificates.....	1,017	824	83	6	333	402	194		
<b>Tennessee Valley Authority:</b>									
Short-term notes.....	34	34	31	-	2	*	-		
8% June 1974 (Bonds).....	4	3	*	-	*	3	1		
8-3/4 June 1975 (Bonds).....	1	1	*	-	1	*	*		
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).....	*	*	*	-	*	*	-		
8-1/4 Oct. 1994 (Bonds).....	*	*	*	-	*	*	-		
9 Mar. 1995 (Bonds).....	1	1	*	*	*	*	*		
9-1/4 June 1995 (Bonds).....	3	3	2	-	1	*	*		
Total.....	45	43	33	*	5	5	2		
Total Government agency securities covered in survey.....	1,665	1,339	145	17	469	709	327		

Footnotes at end of Table TSC-6.

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

(Par values - in millions of dollars)

Issue	Held by 5,743 commercial banks 1/	3,502 member banks	Federal Reserve member banks			3,324 country	2,241 nonmember banks		
			178 Reserve city						
			12 New York City	9 Chicago	157 other				
<b>Banks for cooperatives:</b>									
8.65% July 1970 (Debentures).....	28	17	1	3	2	11	11		
8.65 Aug. 1970 (Debentures).....	54	36	6	2	11	18	18		
7.45 Oct. 1970 (Debentures).....	27	15	*	*	1	13	11		
7-1/4 Nov. 1970 (Debentures).....	35	24	5	1	2	15	11		
7.70 Dec. 1970 (Debentures).....	31	20	3	1	2	14	11		
Total.....	174	112	16	7	18	71	62		
<b>Federal home loan banks:</b>									
8.40% July 1970 (Notes).....	67	48	5	1	9	32	20		
8.20 Aug. 1970 (Bonds).....	55	34	2	1	6	25	21		
6.70 Aug. 1970 (Bonds).....	29	25	16	*	1	7	4		
8-3/8 Sept. 1970 (Notes).....	70	48	11	1	10	25	22		
8-1/4 Oct. 1970 (Bonds).....	58	44	10	2	8	25	14		
8.70 Nov. 1970 (Notes).....	20	14	1	*	1	12	6		
8-5/8 Jan. 1971 (Bonds).....	68	48	11	1	8	28	20		
8 Feb. 1971 (Bonds).....	43	24	1	1	3	20	19		
6.60 Feb. 1971 (Bonds).....	48	35	1	*	13	22	13		
7.70 Mar. 1971 (Bonds).....	175	140	48	5	39	47	35		
8-3/8 Apr. 1971 (Bonds).....	80	69	16	1	18	33	11		
7-1/4 Apr. 1971 (Bonds).....	37	23	1	*	2	20	14		
7 May 1971 (Bonds).....	60	44	4	*	12	28	16		
8.20 May 1971 (Bonds).....	66	47	*	*	9	38	19		
8.45 June 1971 (Bonds).....	122	100	34	*	28	37	22		
8.20 Nov. 1971 (Bonds).....	30	21	*	*	4	16	9		
8.20 Feb. 1972 (Bonds).....	36	26	*	*	9	16	9		
8.20 Feb. 1972 (Bonds).....	38	26	-	*	7	19	12		
8.15 May 1972 (Bonds).....	30	22	*	*	8	14	8		
8.35 Feb. 1973 (Bonds).....	58	48	17	1	6	25	10		
8.40 Jan. 1974 (Bonds).....	24	16	*	*	1	15	8		
8.40 Feb. 1974 (Bonds).....	46	34	4	1	12	17	13		
7.65 Aug. 1974 (Bonds).....	18	13	*	*	1	11	5		
8 Nov. 1974 (Bonds).....	31	21	*	1	*	20	10		
7.75 Feb. 1980 (Bonds).....	117	107	12	27	40	28	10		
Total.....	1,425	1,077	194	47	254	582	348		

Footnotes at end of table.

(Continued on following page)

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1970

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

(Par values - in millions of dollars)

Issue	Held by 5,743 commercial banks 1/	Federal Reserve member banks					2,241 nonmember banks	
		3,502 member banks	178 Reserve city			3,324 country		
			12 New York City	9 Chicago	157 other			
<b>Federal intermediate credit banks:</b> (Debentures).....	752	522	58	13	123	328	230	
<b>Federal land banks:</b>								
4-1/8% Feb. 1967-72 (Bonds).....	9	5	*	*	2	3	4	
4-1/2 Oct. 1967-70 (Bonds).....	6	4	*	*	1	3	3	
6 July 1970 (Bonds).....	44	30	1	2	3	25	14	
5-1/8 July 1970 (Bonds).....	7	5	1	*	*	5	2	
8.15 Aug. 1970 (Bonds).....	34	22	1	1	1	19	12	
6.30 Oct. 1970 (Bonds).....	62	39	1	*	1	37	22	
6.80 Feb. 1971 (Bonds).....	56	36	*	*	3	32	20	
7.35 Apr. 1971 (Bonds).....	44	29	8	*	3	18	15	
8-1/2 Apr. 1971 (Bonds).....	56	40	1	1	17	22	17	
3-1/2 May 1971 (Bonds).....	6	6	2	*	2	2	*	
8.45 July 1971 (Bonds).....	35	20	2	*	*	18	15	
8.15 July 1971 (Bonds).....	25	13	*	*	*	12	12	
6 Oct. 1971 (Bonds).....	107	72	1	*	5	65	35	
5.70 Feb. 1972 (Bonds).....	65	51	19	*	3	30	14	
8.20 July 1972 (Bonds).....	89	63	8	1	13	41	25	
8.35 Sept. 1972 (Bonds).....	68	43	*	*	2	41	24	
3-7/8 Sept. 1972 (Bonds).....	16	12	1	1	4	7	4	
5-7/8 Oct. 1972 (Bonds).....	39	28	2	*	1	26	11	
4-1/8 Feb. 1973-78 (Bonds).....	17	14	*	*	5	9	3	
8.45 July 1973 (Bonds).....	31	19	1	*	*	17	12	
7.80 Oct. 1973 (Bonds).....	71	42	5	*	2	35	29	
4-1/2 Feb. 1974 (Bonds).....	16	12	*	*	1	10	4	
8-3/8 Jan. 1975 (Bonds).....	22	13	*	*	1	12	9	
4-3/8 Apr. 1975 (Bonds).....	29	23	1	*	6	16	7	
5 Feb. 1976 (Bonds).....	9	4	*	*	2	3	5	
5-3/8 July 1976 (Bonds).....	8	6	1	*	*	5	2	
5-1/8 Apr. 1978 (Bonds).....	14	12	*	*	7	4	2	
5 Jan. 1979 (Bonds).....	41	29	*	*	12	17	11	
Total.....	1,026	692	55	9	95	533	334	
<b>Federal National Mortgage Association:</b>								
Discount notes.....	16	15	-	-	3	12	1	
7-3/8% July 1970 (Debentures).....	29	17	*	4	*	12	12	
4-1/8 Sept. 1970 (Debentures).....	11	9	*	3	5	2	2	
5-3/4 Oct. 1970 (Debentures).....	61	42	*	5	3	33	19	
8.30 Nov. 1970 (Debentures).....	28	17	-	1	4	13	11	
8.10 Dec. 1970 (Debentures).....	25	16	*	*	*	16	9	
8.75 Feb. 1971 (Debentures).....	62	52	*	*	9	43	10	
6 Mar. 1971 (Debentures).....	68	50	12	2	1	34	19	
8.75 Apr. 1971 (Debentures).....	113	93	20	*	40	32	21	
8.20 May 1971 (Debentures).....	63	52	22	*	16	15	11	
6.85 June 1971 (Debentures).....	25	15	*	*	2	13	10	
8.60 July 1971 (Debentures).....	53	39	8	*	4	27	14	
4-1/8 Aug. 1971 (Debentures).....	8	6	*	*	2	4	2	
7-3/8 Aug. 1971 (Debentures).....	37	27	8	*	6	13	10	
5-3/4 Sept. 1971 (Debentures).....	71	55	17	*	11	26	16	
4-1/2 Sept. 1971 (Debentures).....	8	5	*	*	1	4	2	
8.45 Oct. 1971 (Debentures).....	83	65	16	*	14	35	18	
6.85 Nov. 1971 (Debentures).....	57	43	16	*	7	21	13	
8-1/8 Dec. 1971 (Debentures).....	85	61	16	*	4	40	24	
5-1/8 Feb. 1972 (Debentures).....	6	5	*	*	1	3	1	
8.70 Mar. 1972 (Debentures).....	20	14	*	*	3	11	6	
6-3/4 Mar. 1972 (Debentures).....	47	31	*	*	8	23	15	
8.70 June 1972 (Debentures).....	49	41	1	*	11	29	7	
4-3/8 June 1972 (Debentures).....	10	7	*	*	*	6	3	
7.40 Sept. 1972 (Debentures).....	23	16	*	*	1	14	8	
8.40 Sept. 1972 (Debentures).....	65	47	*	10	3	34	18	
8 Dec. 1972 (Debentures).....	24	16	*	*	3	12	8	
8.30 Mar. 1973 (Debentures).....	33	24	*	*	6	17	9	
4-1/4 June 1973 (Debentures).....	12	8	*	*	1	7	4	
8.10 Sept. 1973 (Debentures).....	60	46	6	-	6	34	14	
7-3/4 Mar. 1974 (Debentures).....	90	77	1	25	26	25	13	
7.85 Sept. 1974 (Debentures).....	34	26	*	*	*	26	8	
4-1/2 Feb. 1977 (Debentures).....	18	17	1	*	7	10	1	
6 Oct. 1973 (Capital Debentures).....	69	50	5	*	1	44	19	
8 Apr. 1975 (Capital Debentures).....	33	26	*	*	8	18	7	
8-1/8 June 1971 (Mtg. Backed Bonds).....	3	2	-	-	1	1	1	
8-3/8 June 1975 (Mtg. Backed Bonds).....	7	5	-	-	*	5	3	
Total.....	1,508	1,136	153	54	215	715	372	
<b>District of Columbia:</b>								
4.20% Dec. 1970-79 (Bonds).....	1	*	-	-	1	1	1	

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

2/ Total includes \$13 million depositary bonds held by commercial banks not included in the Treasury Survey.

\* Less than \$500,000.

## MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1970

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
\$ 1,801	\$ 1,203	5/7/70	2/5/70	8/6/70	6.37%	+ .11%	\$501	\$1,200	12/1/69	8/31/69	8/31/70	6.12%	- .31%
1,802	1,201	5/14/70	2/13/70	8/13/70	6.10	- .19	500	1,005	12/31/69	9/30/69	9/30/70	6.25	- .14
1,790	1,198	5/21/70	2/19/70	8/20/70	6.10	- .28	502	1,003	2/2/70	10/31/69	10/31/70	6.33	- .22
1,802	1,301	5/28/70	2/26/70	8/27/70	6.07	- .33	500	1,001	3/2/70	11/30/69	11/30/70	6.28	- .33
1,801	1,302	6/4/70	3/5/70	9/3/70	6.25	- .20	500	1,002	3/31/70	12/31/69	12/31/70	6.28	- .23
1,801	1,301	6/11/70	3/12/70	9/10/70	6.29	- .17	500	1,003	4/30/70	1/31/70	1/31/71	6.39	- .31
1,803	1,303	6/18/70	3/19/70	9/17/70	6.33	- .13	500	1,200	6/1/70	2/28/70	2/28/71	6.41	- .47
1,801	1,303	6/25/70	3/26/70	9/24/70	6.33	- .12	501	1,201	6/30/70	3/31/70	3/31/71	6.65	- .24
1,807	1,301	7/2/70	4/2/70	10/1/70	6.36	- .13	500	2,000	7/31/70	4/30/70	4/30/71	6.64	- .30
1,801	1,305	7/9/70	4/9/70	10/8/70	6.38	- .13		1,200		5/31/70	5/31/71	6.59	- .34
1,803	1,301	7/16/70	4/16/70	10/15/70	6.39	- .09		1,201		6/30/70	6/30/71	6.54	- .34
1,802	1,303	7/23/70	4/23/70	10/22/70	6.39	- .13		1,202		7/31/70	7/31/71	6.53	-
1,801	1,301	7/30/70	4/30/70	10/29/70	6.38	- .14							
1,301		5/7/70	11/5/70	6.30	- .25								
1,302		5/14/70	11/12/70	6.30	- .26								
1,304		5/21/70	11/19/70	6.31	- .26								
1,301		5/28/70	11/27/70	6.31	- .26								
1,306		6/4/70	12/3/70	6.28	- .27								
1,303		6/11/70	12/10/70	6.28	- .27								
1,303		6/18/70	12/17/70	6.28	- .27								
1,303		6/25/70	12/24/70	6.28	- .25								
1,303		7/2/70	12/31/70	6.28	-								
1,311		7/9/70	1/7/71	6.28	-								
1,305		7/16/70	1/14/71	6.44	-								
1,300		7/23/70	1/21/71	6.44	-								
1,301		7/30/70	1/28/71	6.49	-								
							\$1,758		3/26/70	9/22/70	6.31%	- .11%	
							2,517		7/8/70	3/22/71	6.66	-	
							2,261		7/23/70	4/22/71	6.69	-	

Table MQ-2. - Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To maturity	Change from last month		High	Low				
							Price	Date	Price	Date		
\$2,329	6-3/8%	-	8/15/70	100.15	+ .14	-	5/15/69	100.15	7/31/70	98.21	7/9/69	
7,675	5	-	11/15/70-A	99.18	+ .09	6.52%	2/15/66	102.09	4/7/67	96.13	7/2/69	
2,924	7-3/4	-	2/15/71-D	100.14	+ .04	6.90	8/15/69	100.30	3/25/70	99.19	1/29/70	
2,509	5-3/8	-	2/15/71-C	99.10 <sup>1</sup> <sub>2</sub>	+ .11 <sup>1</sup> <sub>2</sub>	6.68	8/30/67	100.01	8/2/68	96.15	7/9/69	
4,265	5-1/4	-	5/15/71-A	98.24	+ .13	6.92	8/15/66	103.09	4/7/69	95.30	9/18/69	
4,176	8	-	5/15/71	100.26	+ .10	6.91	- .49	10/1/69	101.11	3/25/70	99.24	9/30/69
2,254	8-1/4	-	8/15/71-B	101.08	+ .09	6.97	- .37	2/15/70	102.00	3/25/70	100.03 <sup>1</sup> <sub>2</sub>	1/29/70
1,734	5-3/8	-	11/15/71-B	97.25	+ .15	7.22	- .25	11/15/66	104.02	4/10/67	95.03	10/1/69
10,729	7-3/4	-	11/15/71	100.18	+ .12	7.28	- .32	5/15/70	99.31	5/6/70	99.20	5/25/70
2,006	4-3/4	-	2/15/72-A	96.08	+ .20	7.39	- .28	2/15/67	101.16	4/10/67	92.24	12/29/69
5,310	4-3/4	-	5/15/72-B	95.22	+ .20	7.38	- .25	5/15/67	100.04	5/12/67	91.30	12/29/69
5,846	7-3/4	-	5/15/73-A	100.21	+ .20	7.48	- .26	10/1/69	102.18	10/21/69	99.14	5/4/70
1,845	8-1/8	-	8/15/73-B	101.26	+ .22	7.45	- .26	2/15/70	103.22	3/25/70	100.03 <sup>1</sup> <sub>2</sub>	1/29/70
10,284	5-5/8	-	8/15/74-B	93.03	+ .20	7.65	- .16	8/15/68	100.02	9/24/68	89.14	12/29/69
3,981	5-3/4	-	11/15/74-A	93.12	+ .28	7.59	- .22	11/15/67	101.20	1/28/68	89.22	12/29/69
	7-3/4	-	2/15/74	100.15	-	7.59	-					
5,148	5-3/4	-	2/15/75-A	92.31	+ .28	7.61	- .21	2/15/68	101.06	7/23/68	89.18	12/29/69
6,760	6	-	5/15/75-B	93.30	+ .25	7.53	- .18	5/15/68	102.28	8/2/68	90.24	1/30/70
3,739	6-1/4	-	2/15/76	94.08	+ .31	7.54	- .21	2/15/69	100.20	4/14/69	91.20	1/30/70
2,697	6-1/2	-	5/15/76	94.30	+ .26	7.60	- .16	5/15/69	100.04	5/15/69	92.16	1/30/70
1,683	7-1/2	-	8/15/76	99.30	+ .13	7.51	- .09	10/1/69	103.16	10/21/69	97.28	5/4/70
5,163	8	-	2/15/77-A	102.00	+1.12	7.61	- .27	2/15/70	105.06	3/10/70	99.31	5/4/70
	7-3/4	-	8/15/77	100.07	-	7.71	-					
113	1-1/2	-	10/1/70-EO	99.00	+ .30	7.85	-1.59	10/1/65	99.00	7/31/70	86.08	8/29/66
35	1-1/2	-	4/1/71-EO	96.08	+1.00	7.12	- .74	4/1/66	96.08	7/31/70	85.03	9/21/66
72	1-1/2	-	10/1/71-EO	93.00	+1.28	7.93	- .32	10/1/66	93.00	7/31/70	84.16	10/17/66
34	1-1/2	-	4/1/72-EO	89.06	+ .02	8.63	+ .33	4/1/67	89.26	8/7/68	85.12	12/20/67
33	1-1/2	-	10/1/72-EO	87.10	+ .22	8.01	- .11	10/1/67	88.10	12/2/68	83.18	1/30/70
34	1-1/2	-	4/1/73-EO	84.26	+ .20	7.95	- .07	4/1/68	87.04	10/7/68	81.20	1/30/70
30	1-1/2	-	10/1/73-EO	82.12	+ .20	7.91	- .07	10/1/68	86.02	10/1/68	79.04	1/30/70
34	1-1/2	-	4/1/74-EO	79.28	+ .16	7.94	- .03	4/1/69	82.28	4/30/69	76.00	1/30/70
42	1-1/2	-	10/1/74-EO	77.16	+ .04	7.96	+ .10	10/1/69	77.22	3/31/70	73.30	1/30/70
3	1-1/2	-	4/1/75-EO	75.22	+ .16	7.83	- .03	4/1/70	75.28	4/25/70	74.26	5/29/70

Footnotes at end of Table MQ-3.

## MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1970

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		
4,129	4%	-	8/15/70	100.13	+.22	-	-	6/20/63	100.14	8/2/63	92.18	8/29/66
1,219	2-1/2	-	3/15/66-71	97.14	+.21	6.82%	-.44%	12/1/44	107.22	4/16/47	79.20	1/6/60
2,806	4	-	8/15/71	97.01	+.21	7.04	-.38	3/1/62	101.27	2/26/62	91.30	8/29/66
2,760	3-7/8	-	11/15/71	96.02	+.22	7.14	-.35	5/15/62	100.28	2/26/62	90.25	8/29/66
2,344	4	-	2/15/72	95.08	+.22	7.34	-.28	11/15/62	101.20	2/26/62	91.02	10/1/69
1,237	2-1/2	-	6/15/67-72	91.30	+.01	7.20	-.40	6/1/45	106.16	4/16/46	79.12	1/6/60
2,573	4	-	8/15/72	93.22	+.26	7.40	-.30	9/15/62	101.20	2/26/62	89.24	12/29/69
1,951	2-1/2	-	9/15/67-72	90.20	+1.01	7.37	-.35	10/20/41	109.18	4/6/46	78.24	1/6/60
2,573	2-1/2	-	12/15/67-72	89.20	+1.02	7.36	-.34	11/15/45	106.16	4/6/46	79.06	1/6/60
3,894	4	-	8/15/73	90.18	+.31	7.54	-.28	9/15/63	99.06	4/12/64	85.31	12/29/69
4,346	4-1/8	-	11/15/73	90.06	+.30	7.56	-.25	7/24/64	100.01	1/12/64	85.24	12/29/69
3,127	4-1/8	-	2/15/74	89.13	+.23	7.60	-.17	1/15/65	99.18	1/22/65	84.28	12/29/69
3,582	4-1/4	-	5/15/74	89.10	+.26	7.55	-.19	5/15/64	101.07	1/12/64	84.22	12/29/69
2,239	3-7/8	-	11/15/74	86.22	+1.04	7.57	-.27	12/2/57	110.24	4/22/58	82.14	12/29/69
1,213	4-1/4	-	5/15/75-85	74.16	+2.28	7.06	-.38	4/5/60	105.28	5/5/67	66.30	5/25/70
1,546	3-1/4	-	6/15/78-83	68.24	+2.22	6.97	-.39	5/1/53	111.28	8/4/54	62.02	5/26/70
2,594	4	-	2/15/80	76.24	+1.30	7.45	-.31	1/23/59	103.18	5/12/61	71.04	12/29/69
1,905	3-1/2	-	11/15/80 2/	72.26	+1.26	7.31	-.39	10/3/60	97.24	5/12/61	66.24	5/24/70
1,079	3-1/4	-	5/15/85 2/	67.20	+1.30	6.74	-.26	6/3/58	101.04	6/11/58	61.08	5/26/70
4,771	3-1/2	-	2/15/90 2/	67.08	+1.28	6.48	-.22	2/14/58	106.26	4/21/58	59.20	5/26/70
3,812	4-1/4	-	8/15/87-92 2/	70.00	+.20	6.92	-.19	8/15/62	104.10	12/26/62	63.00	5/26/70
248	4	-	2/15/88-93 2/	68.00	+1.06	6.79	-.14	1/17/63	100.11	1/16/63	62.18	5/26/70
1,555	4-1/8	-	5/15/89-94 2/	68.02	+1.12	6.87	-.15	4/18/63	100.26	8/28/63	61.26	5/26/70
1,300	3	-	2/15/95 2/	67.02	+1.22	5.45	-.16	2/15/55	101.12	6/18/55	59.20	5/26/70
4,089	3-1/2	-	11/15/98 2/	67.06	+1.26	5.90	-.17	10/3/60	95.14	5/12/61	59.20	5/26/70

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

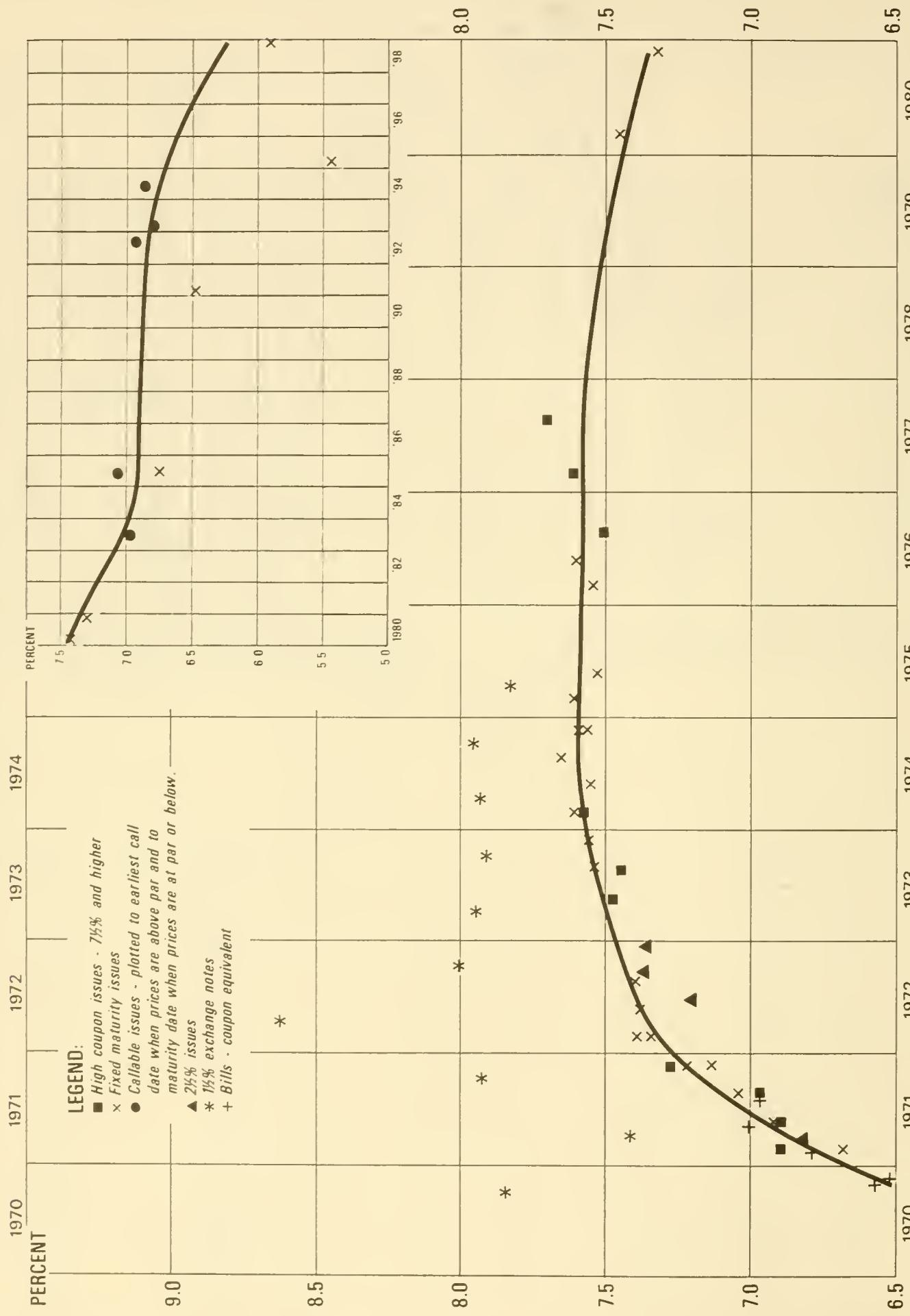
2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

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

## MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1970

## YIELDS OF TREASURY SECURITIES, JULY 31, 1970

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.*

August 1970

## 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>1959</u>			<u>1962</u>			<u>1965</u>			<u>1968</u>	
Jan.....	3.91 4/	4.58	3.20	4.08	4.56	3.25	4.14	4.45	3.00	5.18	6.57	4.10
Feb.....	3.92	4.60	3.23	4.09	4.53	3.15	4.16	4.45	3.08	5.16	6.57	4.25
Mar.....	3.92	4.53	3.15	4.01	4.41	3.10	4.15	4.49	3.10	5.39	6.80	4.35
Apr.....	4.01	4.60	3.33	3.89	4.37	2.95	4.15	4.48	3.05	5.28	6.79	4.23
May.....	4.08	4.92	3.50	3.88	4.32	3.05	4.14 2/	4.52	3.10	5.40	7.00	4.37
June.....	4.09	5.00	3.65	3.90	4.30	3.15	4.14	4.57	3.20	5.23 2/	7.02	4.47
July.....	4.11	4.95	3.63	4.02 4/	4.41	3.20	4.15	4.57	3.20	5.09	6.91	4.45
Aug.....	4.10	4.90	3.52	3.98	4.39	3.08	4.19	4.66	3.15	5.04	6.54	4.20
Sept.....	4.26	5.28	3.75	3.94	4.28	3.05	4.25	4.71	3.30	5.09	6.69	4.30
Oct.....	4.11 2/	5.37	3.45	3.89	4.26	2.95	4.28	4.70	3.30	5.24	6.88	4.30
Nov.....	4.12	5.14	3.40	3.87	4.23	2.90	4.34	4.75	3.35	5.36	7.00	4.50
Dec.....	4.27	5.27	3.55	3.87	4.28	3.00	4.43	4.92	3.45	5.66	7.28	4.63
		<u>1960</u>			<u>1963</u>			<u>1966</u>			<u>1969</u>	
Jan.....	4.37	5.36	3.65	3.89 4/	4.22	2.98	4.43	4.93	3.65	5.74	7.29	4.75
Feb.....	4.22	5.24	3.45	3.92	4.25	3.00	4.61	5.09	3.63	5.86	7.33	4.80
Mar.....	4.08	4.98	3.45	3.93	4.28	2.95	4.63	5.33	3.65	6.05	7.76	5.10
Apr.....	4.18 4/	4.97	3.43	3.97 4/	4.35	3.00	4.55	5.38	3.45	5.84	7.54	5.13
May.....	4.16	4.95	3.40	3.97	4.36	3.00	4.57	5.55	3.60	5.85	7.62	5.20
June.....	3.98	4.91	3.35	4.00	4.32	3.10	4.63	5.67	3.70	6.05	8.04	5.60
July.....	3.86	4.79	3.40	4.01	4.34	3.08	4.75	5.81	3.80	6.07	8.06	5.60
Aug.....	3.79	4.65	3.15	3.99	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90
Sept.....	3.84 4/	4.64	3.30	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05
Oct.....	3.91	4.75	3.35	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90
Nov.....	3.93	4.82	3.20	4.11	4.42	3.20	4.74	6.11	3.90	6.52	8.94	6.05
Dec.....	3.88	4.94	3.25	4.14	4.49	3.15	4.65	5.98	3.80	6.81	9.22	6.65
		<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 2/	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			
Sept.....	4.02	4.72	3.40	4.16	4.49	3.15	4.99	6.33	4.00			
Oct.....	3.98	4.60	3.30	4.16	4.49	3.15	5.19	6.53	4.10			
Nov.....	3.98	4.52	3.35	4.12 2/	4.48	3.12	5.44	6.87	4.30			
Dec.....	4.06	4.58	3.45	4.14	4.49	3.10	5.36	6.93	4.35			

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 2/	Aa new corporate bonds 2/	I. B. A. new Aa municipal bonds 3/
Weekly series - average for weeks ending -											
1970:				1970:				1970:			
Feb. 6.....	6.71	9.02	6.25	Apr. 3....	6.32	8.91	6.38	June 5.....	7.00	9.55	7.15
13.....	6.48	8.88	6.25	10....	6.38	8.90	6.50	12.....	7.09	9.70	7.05
20.....	6.30 2/	8.74	6.25	17....	6.46	9.06	6.68	19.....	7.05	9.90	7.22
27.....	6.25	8.72	6.10	24....	6.69	9.24	6.62	26.....	6.90	9.63	6.90
Mar. 6.....	6.28	8.79	5.50	May 1....	6.79	9.36	6.60	July 3.....	6.73	9.37	-
13.....	6.44	8.97	5.80	8....	6.85	9.45	7.25	10.....	6.56	9.13	6.35
20.....	6.51	9.15	6.55	15....	6.83	9.53	6.90	17.....	6.61	9.01	6.50
27.....	6.33	9.09	6.15	29....	7.22	9.58	7.00	24.....	6.54	8.99	6.15
								31.....	6.54	8.96	6.20

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 25 basis points.

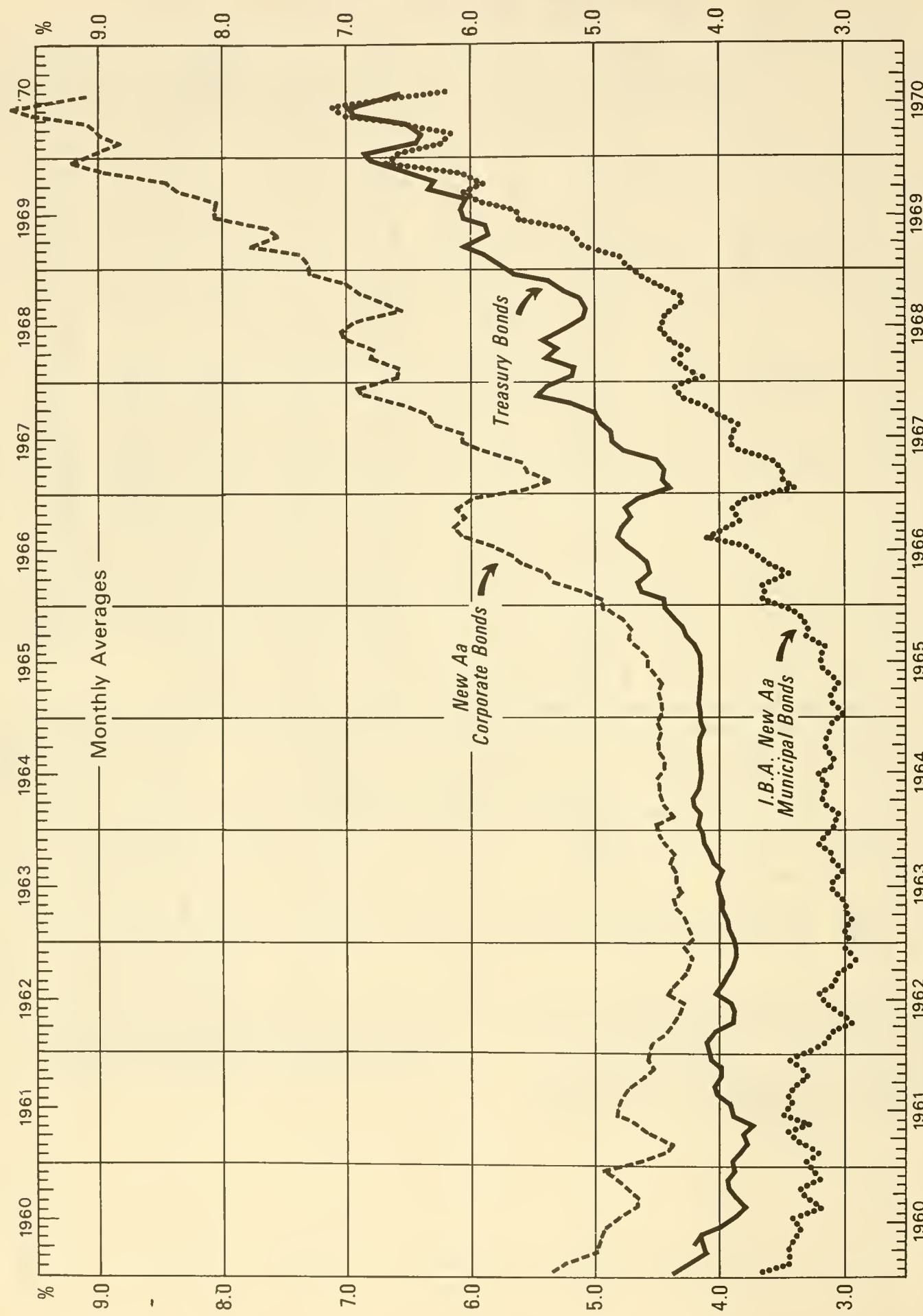
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Investment Bankers Association of America. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

## AVERAGE YIELDS OF LONG-TERM BONDS

## 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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 2/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 2/	Treasury			
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,42	16,357	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	412	1,035
1964	16,677	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1956	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	11,859	10,367	-	2,781	2,324
1969-July	17,936	11,144	10,367	-	3,166	1,626
Aug	16,195	11,154	10,367	-	3,399	1,642
Sep	16,743	11,164	10,367	-	3,797	1,782
Oct	16,316 7/	11,190	10,367	-	3,341 7/	1,785
Nov	16,000	11,171	10,367	-	2,865	1,964
Dec	16,964	11,859	10,367	-	2,781	2,324
1970-Jan	17,396	11,832	11,367	899	2,294	2,321
Feb	17,870	11,906	11,367	919	2,338	2,507
Mar	17,350	11,903	11,367	920	1,950	2,577
Apr	16,919	11,902	11,367	926	1,581	2,510
May	16,165	11,900	11,367	925	980	2,360
June	16,388	11,889	11,367	957	1,132	2,350
July	16,065	11,934	11,367	961	716	2,454

<sup>1/</sup> 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.

<sup>2/</sup> 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.

<sup>3/</sup> Includes initial allocation on January 1, 1970, of \$867 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR since that time.

<sup>4/</sup> Includes holdings of Treasury and Federal Reserve System.

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

<sup>6/</sup> 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.

<sup>7/</sup> 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.

## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total liquid liabilities to all foreigners	Liabilities to International Monetary Fund arising from gold transactions			Liabilities to foreign countries						Liabilities to nonmonetary international and regional organizations 5/			
		Total	Gold deposit 1/	Gold investment 2/	Official institutions 3/			Banks and other foreigners			Total	Short-term liabilities reported by banks in U. S. 4/	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.	542	n.a.	n.a.
1958.....	16,845 7/	200	-	200	n.a.	8,665	n.a.	-	n.a.	5,950	n.a.	552	n.a.	n.a.
1959.....	19,428	500	-	500	10,120	9,154	966	-	7,618	7,077	541	1,190	530	660
1960 8/.....	20,994	800	-	800	11,078	10,212	866	-	7,591	7,048	543	1,525	750	775
	21,027	800	-	800	11,088	10,212	876	-	7,598	7,048	550	1,541	750	791
1961 8/.....	22,853	800	-	800	11,830	10,940	890	-	8,275	7,759	516	1,948	703	1,245
	22,936	800	-	800	11,830	10,940	890	-	8,357	7,841	516	1,949	704	1,245
1962 8/.....	24,068	800	-	800	12,748	11,997	751	-	8,359	7,911	448	2,161	1,250	911
	24,068	800	-	800	12,714	11,963	751	-	8,359	7,911	448	2,195	1,284	911
1963 8/.....	26,361	800	-	800	14,387	12,467	1,217	703	9,214	8,863	351	1,960	808	1,152
	26,322	800	-	800	14,353	12,467	1,183	703	9,204	8,863	341	1,965	808	1,157
1964 8/.....	28,951	800	-	800	15,428	13,224	1,125	1,079	11,001	10,625	376	1,722	818	904
	29,002	800	-	800	15,444	13,220	1,125	1,079	11,056	10,680	376	1,722	818	904
1965.....	29,115	834	34	800	15,372	13,066	1,105	1,201	11,478	11,006	472	1,431	679	752
1966 8/.....	29,904	1,011	211	800	13,600	12,484	860	256	14,387	13,859	528	906	581	325
	29,779	1,011	211	800	13,655	12,539	860	256	14,208	13,680	528	905	580	325
1967 8/.....	33,271	1,033	233	800	15,653	14,034	908	711	15,894	15,336	558	691	487	204
	33,119	1,033	233	800	15,646	14,027	908	711	15,763	15,205	558	677	473	204
1968 8/.....	33,828	1,030	230	800	12,548	11,318	529	701	19,525	18,916	609	725	683	42
	33,614	1,030	230	800	12,481	11,318	462	701	19,381	18,916	465	722	683	39
1969.....	42,039	1,019	219	800	11,984	11,046	383	555	28,374	27,845	529	662	612	50
1969-May.....	37,673	1,033	233	800	12,434	11,310	459	665	23,487	23,014	473	719	671	48
June.....	39,045	1,028	228	800	10,237	9,112	459	666	27,064	26,608	456	716	668	48
July.....	40,165	1,028	228	800	9,980	8,780	450	750	28,426	27,945	481	731	682	49
Aug.....	41,619	1,028	228	800	11,039	9,839	450	750	28,821	28,329	492	731	682	49
Sept.....	42,703	1,019	219	800	12,481	11,281	450	750	28,475	27,943	532	728	679	49
Oct.....	43,119 9/	1,019	219	800	12,686 9/	11,611	333	742 9/	28,731	28,190	541	683	634	49
Nov.....	43,310	1,019	219	800	12,014	11,128	331	555	29,558	29,614	544	719	669	50
Dec.....	42,039	1,019	219	800	11,984	11,046	383	555	28,374	27,845	529	662	612	50
1970-Jan.....	42,955	1,019	219	800	12,665	11,853	383	429	28,533	28,002	531	738	688	50
Feb.....	43,382	1,010	210	800	14,011	13,202	380	429	27,546	27,062	484	815	765	50
Mar.....	43,235	1,010	210	800	14,751	13,942	380	429	26,670	26,194	476	804	754	50
Apr.....	43,812	1,010	210	800	14,408	13,599	380	429	27,624	27,139	485	770	719	51
May p.....	43,765	1,010	210	800	14,776	13,965	382	429	27,271	26,770	501	708	657	51

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond to statistics following in this section and in the "Capital Movements" section, except for minor rounding differences. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable, non-interest-bearing special U.S. notes held by other international and regional organizations. The liabilities figures are used by the Department of Commerce in the statistics measuring the balance of international payments of the United States on the liquidity basis; however, the balance-of-payments statistics include certain adjustments to Treasury data prior to 1963 and some rounding differences, and may differ because of varying timing in incorporating revisions of Treasury data. The table does not include certain nonliquid liabilities to foreign official institutions which enter into the calculation of the official reserve transactions balance by the Department of Commerce.

1/ Represents liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases.

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

reacquired by the International Monetary Fund.

2/ 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 \$43 million as of the end of 1969, is included in this column.

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

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

9/ Includes \$17 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969. n.a. Not available. p Preliminary.

## 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.....	11,984	5,860	495	1,671	3,190	546	222
1969-May.....	12,434	7,294	403	1,281	2,904	235	317
June.....	10,237	5,298	461	1,248	2,727	232	271
July.....	9,980	5,132	426	1,292	2,616	238	276
Aug.....	11,039	5,907	451	1,392	2,788	255	246
Sept.....	12,481	7,385	397	1,339	2,871	270	219
Oct.....	12,686 5/	7,400 5/	425	1,485	2,853	322	201
Nov.....	12,014	6,234	446	1,417	3,104	570	243
Dec.....	11,984	5,860	495	1,671	3,190	546	222
1970-Jan.....	12,665	6,289	600	1,735	3,314	533	194
Feb.....	14,011	7,250	662	1,882	3,331	702	184
Mar.....	14,751	7,393	590	2,080	3,780	705	203
Apr.....	14,408	6,941	733	2,096	3,668	725	245
May p.....	14,776	7,309	762	2,048	3,631	744	282

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

2/ Includes Bank for International Settlements and European Fund.

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

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

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

p Preliminary.

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									Payable in foreign currencies						
		Total	Belgium	Canada 1/	Denmark	Italy 2/	Korea	Sweden	Taiwan	Thailand	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962.....	251	-	-	-	-	-	-	-	-	-	251	-	-	-	200	51	-
1963.....	893	163	-	125	-	13	-	25	-	-	730	50	30	275	200	175	-
1964.....	1,440	354	-	329	-	-	-	25	-	-	1,086	50	30	679	-	257	70
1965.....	1,692	484	-	299	-	160	-	25	-	-	1,208	101	30	602	125	257	93
1966.....	695	353	-	144	-	184	-	25	-	-	342	25	30	50	125	111	-
1967.....	1,563	516	-	314	-	177	-	25	-	-	1,047	50	60	601	125	211	-
1968.....	3,330	1,692	32	1,334	20	146	15	25	20	100	1,638	50	-	1,051	226	311	-
1969.....	3,097	1,431	32	1,129	-	135	15	-	20	100	1,666	-	-	1,000	125	541	-
1969-July...	3,352	1,391	32	1,084	-	140	15	-	20	100	1,961	25	-	1,200	226	511	-
Aug....	3,251	1,390	32	1,084	-	140	15	-	20	100	1,861	25	-	1,200	125	511	-
Sept....	3,251	1,390	32	1,084	-	139	15	-	20	100	1,861	25	-	1,200	125	511	-
Oct....	3,372 4/	1,435	32	1,129	-	139	15	-	20	100	1,937 4/	-	-	1,301 4/	125	511	-
Nov....	3,181	1,431	32	1,129	-	135	15	-	20	100	1,750	-	-	1,084	125	541	-
Dec....	3,181	1,431	32	1,129	-	135	15	-	20	100	1,750	-	-	1,084	125	541	-
1970-Jan....	2,514	1,431	32	1,129	-	135	15	-	20	100	1,083	-	-	542	-	541	-
Feb....	2,513	1,431	32	1,129	-	135	15	-	20	100	1,083	-	-	542	-	541	-
Mar....	2,799	1,717	32	1,429	-	121	15	-	20	100	1,083	-	-	542	-	541	-
Apr....	2,897	1,814	32	1,529	-	118	15	-	20	100	1,083	-	-	542	-	541	-
May....	3,096	2,013	32	1,729	-	117	15	-	20	100	1,083	-	-	542	-	541	-
June....	3,511	2,428	32	2,229	-	32	15	-	20	100	1,083	-	-	542	-	541	-
July....	3,508	2,425	32	2,229	-	29	15	-	20	100	1,083	-	-	542	-	541	-

Note: For further information, see "Public Debt Operations," Tables PDO-9 and 10.

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; and \$54 million, October 1969 through latest date.

2/ Bonds issued to the Government of Italy in connection with military

purchases in the United States.

3/ In addition, nonmarketable Treasury notes amounting to \$125 million equivalent were issued to a group of German commercial banks in June 1968. The revaluation of the German mark in October 1969 increased the dollar value of these notes by \$10 million. See also footnote 7, Table IFS-1.

4/ Includes an increase in dollar value of \$101 million resulting from revaluation of the German mark in October 1969. See also footnote 7, Table IFS-1.

## INTERNATIONAL FINANCIAL STATISTICS

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

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				
	Payments of subscrip- tions in dollars	Net gold sales by IMF 1/	Trans- ac- tions in for- eign curren- cies 2/	IMF net income in dollars	Purchases of dollars 3/	Repur- chases in dollars					
1946-57.....	2,063	600	-	-45	-2,670	827	775	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	
1969-July.....	-	-	-	2	-79	-	-77	3,534	68	1,626	
Aug.....	-	-	-	-	-36	20	-16	3,518	68	1,642	
Sept.....	-	17	-	3	-282	122	-140	3,378	65	1,782	
Oct.....	-	-	-	1	-9	5	-3	3,375	65	1,785	
Nov.....	-	-	-	-	-268	89	-179	3,196	62	1,964	
Dec.....	-	-	-	4	-396	32	-360	2,836	55	2,324	
1970-Jan.....	-	-	-	-	-33	36	3	2,839	55	2,321	
Feb.....	-	32	-	2	-262	42	-186	2,653	51	2,507	
Mar.....	-	-	-	5	-178	103	-70	2,583	50	2,577	
Apr.....	-	-	-	3	-2	66	67	2,650	51	2,510	
May.....	-	-	150	-	-	-	150	2,800	54	2,360	
June.....	-	-	-	5	-2	7	10	2,810	54	2,350	
July.....	-	-	-	2	-139	33	-104	2,706	52	2,454	

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, and to \$5,160 million in February 1966. Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

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

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

repurchase by an equivalent amount.

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

4/ Represents the United States gold tranche position in the Fund (the United States quota minus the Fund's holdings of dollars), which is the amount that the United States could 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.

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					1969				1970
	1965	1966	1967	1968	1969	Jan. Mar.	Apr. June	July- Sept.	Oct.- Dec.	Jan.- Mar.
<u>Western Europe:</u>										
Austria.....	-100	-25	-	-	4	-	-	-	4	-
Belgium.....	-83	-	-	-50	-	-	-	-	-	-
Denmark.....	-	-13	-	-	25	-	25	-	-	-
France.....	-884	-601	-	600	325	50	275	-	-	-
Germany.....	-	-	-	-	500	-	-	-	500	-
Greece.....	-	-1	19	-11	-1	-	*	-	*	-
Italy.....	-80	-60	-85	-209	-76	-76	-	-	-	-
Netherlands.....	-35	-	-	-19	-	-	-	-	-	-
Spain.....	-180	-	-	-	-	-	-	-	-	-
Switzerland.....	-50	-2	-30	-50	-25	-25	-	-	-	-
Turkey.....	-37	-12	-	3	-18	-	-7	-6	-5	*
United Kingdom.....	150	80	-879	-835	-	-	-	-	-	-
Bank for International Settlements.....	-	-	-	-	200	-	-	-	200	-
Other.....	-	-23	-5	-90	36	-1	-1	15	23	5
Total Western Europe.....	-1,299	-659	-980	-669	969	-52	292	9	721	4
<u>Canada:</u>	-	200	150	50	-	-	-	-	-	-
<u>Latin American Republics:</u>										
Argentina.....	-	-39	-1	-25	-25	-	-	-10	-15	-5
Brazil.....	25	-3	-1	*	-	-	-	-	-	-
Colombia.....	29	7	*	-	*	-	-	*	-	-1
Mexico.....	-	10	-10	-	-	-	-	-	-	-
Peru.....	-	-	35	-	-12	-5	-3	-3	*	*
Venezuela.....	-25	-	-	-	-	-	-	-	-	-
Other.....	-13	-16	-14	-40	-18	-2	-2	-2	-11	-1
Total Latin American Republics.....	17	-41	9	-65	-54	-7	-5	-15	-27	-7
<u>Asia:</u>										
Japan.....	-	-56	-	-	-	-	-	-	-	-
Other.....	-24	-30	-44	-366	42	5	28	10	-1	24
Total Asia.....	-24	-86	-44	-366	42	5	28	10	-1	24
<u>Africa:</u>										
Total Africa.....	-8	-19	-157	-66	-9	-1	-4	-1	-4	-1
<u>Other countries:</u>										
Total other countries.....	-8	-3	-9	-2	9	-1	5	-	5	-
Total foreign countries.....	-1,322	-608	-1,031	-1,118	957	-57	316	2	695	20
International and regional organizations 1/.....	-225 2/	177	22	-3	10	1	1	8	-	24
Grand total.....	-1,547	-431	-1,009	-1,121	967	-56	317	10	695	44

1/ Includes International Monetary Fund gold sales to 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.

2/ Reflects the United States payment of the \$259 million increase in its gold subscription to the International Monetary Fund less gold deposited by the International Monetary Fund.

\* 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 non-banking 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. <sup>1/</sup>

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.

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CAPITAL MOVEMENTS

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

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

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

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

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

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<sup>1/</sup> 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 liabili- ties	Foreign countries						International and regional		
		Official institutions 1/			Banks and other foreigners			Total	IMF gold invest- ment 2/	Non- monetary inter- national 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
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,412
1961 2/.....	{ 20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317
1962 2/.....	{ 21,958	19,907	11,997	11,949	48	7,911	5,251	2,564	95	2,050
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547
1964 2/.....	{ 25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479
1966 2/.....	{ 27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381
1967 2/.....	{ 30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483
1969.....	40,303	38,891	11,046	10,843	202	27,845	23,680	3,939	226	1,412
1969-June.....	37,188	35,720	9,112	8,725	388	26,607	22,109	4,286	213	1,468
July.....	38,207	36,725	8,780	8,548	232	27,945	23,597	4,135	213	1,482
Aug.....	39,650	38,168	9,839	9,607	232	28,328	24,032	4,071	226	1,483
Sept.....	40,703	39,224	11,281	11,049	232	27,943	23,692	4,067	184	1,479
Oct.....	41,235	39,801	11,611	11,379	232	28,190	23,990	3,944	256	1,434
Nov.....	41,611	40,142	11,128	10,926	202	29,014	24,912	3,859	243	1,469
Dec.....	40,303	38,891	11,046	10,843	202	27,845	23,680	3,939	226	1,412
1970-Jan.....	41,343	39,855	11,853	11,651	202	28,002	23,888	3,874	240	1,488
Feb.....	41,829	40,264	13,202	12,999	202	27,062	23,083	3,756	223	1,565
Mar.....	41,690	40,136	13,942	13,740	202	26,194	22,170	3,825	199	1,554
Apr.....	42,257	40,738	13,599	13,450	148	27,139	23,090	3,836	214	1,518
May p 2/.....	{ 42,192	40,735	13,965	13,817	148	26,770	22,750	3,817	202	1,456
	42,313	40,856	13,976	13,827	148	26,881	22,740	3,938	202	1,456
June p.....	42,207	40,778	14,464	14,315	148	26,315	22,096	4,029	190	1,429

1/ Includes Bank for International Settlements and European Fund.

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

3/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank. Includes difference between cost value and face value of securities in IMF gold investment account

4/ (\$43 million at end 1969). In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to \$109 million at end 1960, \$187 million at end 1961, and \$61 million at end 1963.

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

p Preliminary.

## 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/				Payable in foreign currencies	Banks and other foreigners Payable in dollars						Payable in foreign currencies		
		Payable in dollars					Banks			Other foreigners					
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits				
		Demand	Time 2/				Demand	Time 2/			Demand	Time 2/			
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/....	18,699 18,781	3,389 3,389		6,412 6,412	1,092 1,092	46	4,854 4,917		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	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	104
1964 3/....	23,849 23,900	1,591 1,591	2,820 2,816	7,554 7,554	1,259 1,259	-	5,006	967	142	1,039 1,077	1,523 1,531	1,257 1,271	72	502 503	118 90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/....	26,343 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	1,842 1,848	1,513 1,513	1,819 1,819	83	329 329	93 72
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	302 292	77 77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969.....	38,891	1,918	2,943	3,844	2,139	202	17,005	1,996	20	4,658	1,709	1,811	107	312	226
1970-June...	35,720	2,037	1,087	3,813	832	388	10,231	1,054	35	4,191	1,789	1,992	106	400	213
July...	35,725	1,892	1,872	3,872	912	232	17,412	1,801	54	4,330	1,679	1,929	116	412	213
Aug...	38,168	2,066	1,783	4,671	887	.32	17,318	1,947	35	4,732	1,653	1,847	122	448	226
Sept...	39,224	1,993	2,119	5,895	1,042	232	18,920	2,080	25	4,667	1,776	1,804	107	379	184
Oct...	39,801	1,954	2,432	7,301	1,690	232	17,246	2,125	22	4,598	1,711	1,742	93	398	256
Nov...	40,142	1,894	2,709	4,421	1,902	202	18,006	2,164	18	4,664	1,673	1,734	101	351	243
Dec...	38,891	1,918	2,943	3,844	2,139	202	17,005	1,996	27	4,658	1,709	1,811	107	312	226
1970-Jan...	17,244	1,044	2,901	4,742	2,293	202	17,207	1,063	21	4,897	1,698	1,714	116	347	240
Feb...	40,264	1,661	3,251	5,381	2,706	202	17,397	2,092	27	4,968	1,659	1,856	78	358	223
Mar...	40,136	1,445	3,400	5,989	2,906	202	15,106	1,362	21	5,082	1,766	1,610	89	361	199
Apr...	40,738	1,296	3,390	6,035	2,731	143	16,104	1,789	19	5,178	1,784	1,605	74	374	214
May p3	40,735	1,343	3,419	6,417	2,638	148	15,720	1,974	20	5,030	1,708	1,611	102	396	202
June p	40,736	1,330	3,442	6,417	2,638	148	15,720	1,966	20	5,034	1,708	1,732	102	396	202
June p	40,778	1,410	3,498	7,020	2,386	148	15,277	1,871	26	4,922	1,768	1,760	120	381	190

1/ Includes Bank for International Settlements and European Fund.

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

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

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

P Preliminary.

## 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 2/
			Demand	Time 3/		
1957.....	742	200		50	490	2
1958.....	752	200		209	343	*
1959.....	1,031	500		76	449	6
1960.....	1,442	691 4/		219	532	*
1961.....	1,317	613 4/		354	294	55
1962 5/.....	2,050 2,084	800 800		540 568	572 572	138 145
1963.....	1,547	739 4/	70	384	215	138
1964.....	1,618	800	66	207	231	314
1965.....	1,479	800	42	200	170	266
1966.....	1,381	800	56	139	212	173
1967 5/.....	1,287 1,273	800 800	67 67	124 120	178 178	118 107
1968.....	1,483	800	68	113	394	108
1969.....	1,412	800	57	83	244	227
1969-June.....	1,468	800	75	75	215	303
July.....	1,482	800	59	78	228	318
Aug.....	1,483	800	54	76	231	321
Sept.....	1,479	800	61	86	225	307
Oct.....	1,434	800	71	76	234	252
Nov.....	1,469	800	58	66	291	254
Dec.....	1,412	800	57	83	244	227
1970-Jan.....	1,488	800	66	103	252	267
Feb.....	1,565	800	75	119	317	255
Mar.....	1,554	800	81	131	330	211
Apr.....	1,518	800	87	136	237	259
May p.....	1,456	800	65	141	227	224
June p.....	1,429	800	76	130	194	228

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 (\$43 million at end 1969).

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

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

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

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

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1970					
	1967	1968	1969	January	February	March	April	May p 1/	June p
<b>Europe:</b>									
Austria.....	231	162	314	299	300	343	279	264	264
Belgium-Luxembourg.....	632	313	528	583	622	599	596	508	509
Denmark.....	243	146	153	178	182	212	186	165	165
Finland.....	99	176	120	123	137	129	131	140	141
France.....	1,330	1,383	1,588	1,553	1,608	1,601	1,827	1,898	1,898
Germany.....	2,217	2,640	1,381	2,226	2,658	2,680	2,685	2,770	2,770
Greece.....	170	183	207	208	191	178	185	185	179
Italy.....	1,948	729	627	626	741	604	590	647	911
Netherlands.....	589	276	463	581	539	526	459	409	410
Norway.....	449	448	341	240	305	281	272	241	216
Portugal.....	432	345	309	313	289	280	266	263	257
Spain.....	150	158	202	195	226	234	178	224	228
Sweden.....	492	453	412	455	426	381	364	353	410
Switzerland.....	1,732	2,155	2,002 <sup>r</sup>	1,969 <sup>r</sup>	1,951 <sup>r</sup>	2,148 <sup>r</sup>	2,148	2,247	2,267
Turkey.....	33	29	28	31	35	31	27	25	25
United Kingdom.....	4,667	6,133	11,600	11,438	10,906	10,180	10,786	10,025	10,027
Yugoslavia.....	23	33	37	44	33	42	29	40	32
Other Western Europe.....	706	357	1,553 <sup>r</sup>	1,480 <sup>r</sup>	1,757 <sup>r</sup>	1,976 <sup>r</sup>	1,736	1,762	1,489
U.S.S.R.....	8	5	11	8	6	6	6	4	18
Other Eastern Europe.....	44	48	50	44	39	39	37	40	52
Total Europe.....	16,194	16,170	21,926	22,592	22,950	22,471	22,786	22,212	22,234
Canada.....	2,709	2,797	3,991	4,101	3,857	3,613	3,772	4,092	4,116
<b>Latin America:</b>									
Argentina.....	479	479	416	418	450	450	517	525	525
Brazil.....	237	257	425	412	452	526	544	518	555
Chile.....	252	323	393	361	385	436	399	439	447
Colombia.....	166	249	258	267	277	296	289	306	302
Cuba.....	9	8	7	7	7	7	6	7	7
Mexico.....	720	974	848	891	915	939	989	882	860
Panama.....	173	154	129	145	136	134	130	144	161
Peru.....	274	276	239	218	215	239	219	233	242
Uruguay.....	147	149	111	140	119	120	122	121	122
Venezuela.....	793	792	674	684	673	693	679	646	682
Other Latin American Republics.....	523	611	556	551	577	603	629	627	634
Bahamas and Bermuda.....	233	273	1,405	1,583	1,543	1,345	1,354	1,609	1,632
Netherlands Antilles and Surinam.....	109	88	74	79	82	84	93	86	91
Other Latin America.....	18	30	34	40	36	36	45	36	40
Total Latin America.....	4,134	4,664	5,571	5,795	5,867	5,906	6,016	6,179	6,255
<b>Asia:</b>									
China Mainland.....	36	38	36	37	39	39	37	41	43
Hong Kong.....	217	270	213	196	223	219	225	223	225
India.....	354	281	260	260	286	330	322	354	356
Indonesia.....	34	50	86	78	69	89	87	79	68
Israel.....	125	215	146	178	185	152	139	172	147
Japan.....	2,612	3,320	3,788	3,628	3,557	3,910	4,084	4,024	3,997
Korea.....	176	171	236	283	308	299	258	291	289
Philippines.....	289	269	201	197	248	285	241	264	261
Taiwan.....	222	155	196	215	218	228	210	225	226
Thailand.....	616	556	628	653	666	664	630	643	627
Other Asia.....	859	628	606	657	652	762	724	679	710
Total Asia.....	5,541	5,953	6,396	6,381	6,452	6,976	6,958	6,995	6,994
<b>Africa:</b>									
Congo (Kinshasa).....	33	12	87	85	109	97	73	71	52
Morocco.....	18	13	21	21	44	52	47	47	43
South Africa.....	61	58	66	69	91	96	58	50	45
United Arab Republic (Egypt).....	16	18	23	25	25	22	22	24	22
Other Africa.....	221	260	499	504	594	582	683	707	677
Total Africa.....	349	361	695	703	864	850	883	899	839
<b>Other countries:</b>									
Australia.....	278	261	282	255	244	287	290	329	383
All other.....	27	28	29	28	30	32	33	30	32
Total other countries.....	305	289	311	283	274	319	324	359	414
Total foreign countries.....	29,232	30,234	38,891	39,855	40,264	40,136	40,738	40,735	40,856
<b>International and regional:</b>									
International.....	1,175	1,372	1,260	1,307	1,360	1,346	1,276	1,227	1,197
European regional.....	6	8	6	16	25	39	32	34	32
Latin American regional.....	70	78	100	116	117	111	146	127	132
Asian regional.....	21	21	46	49	60	48	55	59	57
African regional.....	1	4	*	*	3	10	10	10	11
Total international and regional.....	1,273	1,483	1,412	1,488	1,565	1,554	1,518	1,456	1,429
Grand total.....	30,505	31,717	40,303	41,343	41,829	41,690	42,257	42,192	42,313

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

## Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of June 30, 1970

## 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/		
<u>Europe:</u>											
Austria.....	271	260	76	80	103	11	11	*	*	*	
Belgium-Luxembourg.....	532	456	393	51	12	75	60	4	11	1	
Denmark.....	167	157	40	104	13	9	9	*	*	1	
Finland.....	130	121	59	7	55	9	9	-	*	*	
France.....	1,939	1,841	1,360	439	41	91	85	2	4	8	
Germany.....	3,455	3,349	490	2,825	33	99	92	3	4	8	
Greece.....	179	151	116	4	31	29	28	*	*	-	
Italy.....	911	841	416	325	100	45	38	2	5	25	
Netherlands.....	384	340	157	135	47	39	33	4	2	5	
Norway.....	216	187	103	17	66	29	28	1	1	*	
Portugal.....	257	183	178	-	5	74	74	*	*	*	
Spain.....	228	162	149	-	13	66	60	*	6	*	
Sweden.....	410	393	176	207	10	17	16	1	*	*	
Switzerland.....	2,267	2,031	570	296	1,164	190	109	16	65	46	
Turkey.....	25	21	21	-	*	4	4	*	*	-	
United Kingdom.....	9,879	9,623	7,927	58	1,638	236	127	25	85	20	
Yugoslavia.....	32	29	25	2	2	3	3	-	*	-	
Other Western Europe.....	1,489	1,305	138	29	1,138	36	35	*	*	149	
U.S.S.R.....	18	17	17	-	*	*	-	-	-	-	
Other Eastern Europe.....	52	48	42	*	6	3	3	*	-	*	
Total Europe.....	22,840	21,512	12,455	4,580	4,477	1,066	823	58	185	263	
Canada.....	3,417	2,940	2,644	229	67	453	357	49	47	24	
<u>Latin America:</u>											
Argentina.....	535	283	166	88	29	251	245	*	7	*	
Brazil.....	555	475	437	-	38	79	78	*	1	1	
Chile.....	458	293	284	-	9	166	164	*	2	*	
Colombia.....	302	215	212	1	1	87	85	*	2	*	
Cuba.....	7	1	1	-	*	6	6	*	-	-	
Mexico.....	860	566	242	22	301	294	270	2	22	1	
Panama.....	161	20	19	-	1	118	101	3	15	23	
Peru.....	242	178	168	-	10	64	60	*	3	*	
Uruguay.....	122	29	28	-	1	93	79	*	13	*	
Venezuela.....	682	305	305	-	1	376	374	1	1	1	
Other Latin American Republics.....	643	350	249	31	69	293	276	1	17	*	
Bahamas and Bermuda.....	1,579	1,454	1,046	1	408	112	88	1	23	13	
Netherlands Antilles and Surinam.....	94	33	22	3	8	61	48	3	10	*	
Other Latin America.....	40	12	11	-	1	29	28	*	*	*	
Total Latin America.....	6,283	4,214	3,191	146	877	2,029	1,902	11	116	39	
<u>Asia:</u>											
China Mainland.....	43	37	36	-	2	6	6	-	*	-	
Hong Kong.....	225	136	115	-	21	89	83	*	5	1	
India.....	356	339	48	272	19	14	13	-	1	3	
Indonesia.....	68	63	61	-	2	5	5	-	*	-	
Israel.....	147	133	89	9	35	13	13	*	*	-	
Japan.....	3,997	3,941	1,194	1,272	1,475	54	50	*	4	1	
Korea.....	289	285	242	-	43	4	4	-	*	-	
Philippines.....	261	160	102	8	50	101	89	*	12	*	
Taiwan.....	262	248	175	27	45	14	14	-	*	*	
Thailand.....	627	620	482	131	7	7	7	*	*	*	
Other Asia.....	710	618	410	93	115	90	87	*	2	2	
Total Asia.....	6,985	6,580	2,953	1,812	1,814	397	371	1	25	8	
<u>Africa:</u>											
Congo (Kinshasa).....	52	49	45	3	1	3	3	*	-	*	
Morocco.....	43	40	40	-	*	2	2	-	1	*	
South Africa.....	45	39	37	-	2	5	5	*	*	*	
United Arab Republic (Egypt).....	22	18	16	1	2	4	4	-	*	*	
Other Africa.....	677	625	474	134	17	52	44	*	7	*	
Total Africa.....	839	772	612	138	22	66	58	*	8	*	
<u>Other countries:</u>											
Australia.....	383	369	182	140	47	10	9	*	*	4	
All other.....	32	24	19	-	5	7	7	-	*	*	
Total other countries.....	414	393	201	140	52	17	17	*	1	4	
Total foreign countries.....	40,778	36,411	22,056	7,046	7,309	4,029	3,528	120	381	338	
<u>International and regional:</u>											
International.....	1,197	1,197	121	971	104	*	*	-	*	-	
European regional.....	32	32	17	-	15	*	*	-	-	-	
Latin American regional.....	132	132	19	21	92	*	*	-	-	-	
Asian regional.....	57	56	39	1	17	1	1	-	-	-	
African regional.....	11	11	11	-	-	-	-	-	-	-	
Total international and regional.....	1,429	1,428	206	994	228	1	1	-	*	-	
Grand total.....	42,207	37,839	22,262	8,039	7,538	4,030	3,528	120	381	338	

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

Country	Calendar year				April 1969	December 1969	April 1970
	1965	1966	1967	1968			
"Other Western Europe"							
Cyprus.....	1	2	2	8	2	11	15
Iceland.....	6	7	4	6	4	9	10
Ireland, Republic of.....	6	9	9	24	20	38	32
Luxembourg.....	21	25	31	1/	1/	1/	1/
Malta.....	1	1	1	6	5	5	5
Monaco.....	4	3	4	4	4	4	3
"Other Eastern Europe"							
Bulgaria.....	2	5	2	5	2	7	2
Czechoslovakia.....	2	4	5	4	5	9	4
Estonia.....	1	2	2	2	2	2	2
Hungary.....	2	2	3	2	2	3	2
Poland.....	13	13	19	19	17	16	18
Rumania.....	7	7	8	7	8	8	5
Soviet Zone of Germany.....	2	6	4	8	3	4	n.a.
"Other Latin American Republics"							
Bolivia.....	67	67	60	66	65	68	76
Costa Rica.....	34	35	43	51	61	52	43
Dominican Republic.....	72	53	55	69	59	61	76
Ecuador.....	70	86	86	66	62	74	70
El Salvador.....	67	69	73	82	89	69	79
Guatemala.....	68	64	73	86	90	84	110
Guyana (British Guiana).....	*	1	2	5	5	3	3
Haiti.....	16	16	16	17	18	16	19
Honduras.....	31	27	30	33	37	29	29
Jamaica.....	9	12	22	42	29	16	17
Nicaragua.....	67	73	46	67	78	63	76
Paraguay.....	14	15	13	16	18	13	17
Trinidad and Tobago.....	4	5	6	10	8	8	13
"Other Latin America"							
British Honduras.....	2	1	2	2	3	2	n.a.
British West Indies.....	11	15	14	25	25	30	37
French West Indies and French Guiana.....	2	1	2	2	2	2	1
"Other Asia"							
Afghanistan.....	6	9	5	6	8	16	15
Bahrain.....	4	6	13	17	20	22	n.a.
Burma.....	49	34	11	5	5	2	n.a.
Cambodia.....	3	1	2	2	2	1	1
Ceylon.....	2	3	5	4	5	3	4
Iran.....	67	37	50	41	44	35	41
Iraq.....	12	18	35	86	77	26	6
Jordan.....	16	40	40	3	4	17	30
Kuwait.....	36	49	37	67	40	46	66
Laos.....	3	5	4	3	4	3	4
Lebanon.....	100	100	113	78	82	83	82
Malaysia.....	26	38	64	52	41	30	48
Muscat and Oman.....	*	*	1	6	7	6	n.a.
Nepal.....	7	14	15	13	15	17	n.a.
Pakistan.....	19	49	55	60	24	35	34
Qatar.....	*	2	1	5	5	4	7
Ryukyu Islands (including Okinawa).....	24	16 2/	14	17	20	25	n.a.
Saudi Arabia.....	284	176	61	29	48	106	166
Singapore.....	9	35	160	67	40	17	25
Southern Yemen (Aden and South Arabia).....	4	5	8	1	4	2	2
Syria.....	4	3	6	2	4	4	6
Trucial States.....	2	2	4	5	3	4	7
Viet Nam.....	39	132	148	51	40	94	91
"Other Africa"							
Algeria.....	8	11	7	8	6	14	13
Ethiopia (including Eritrea).....	44	53	24	13	15	20	33
F.T.A.I. (French Somaliland).....	2	1	2	1	1	1	1
Ghana.....	3	7	4	3	8	10	7
Ivory Coast.....	3	1	2	3	3	4	3
Kenya.....	1	1	16	29	34	43	47
Liberia.....	18	21	25	25	28	18	29
Libya.....	35	37	18	69	68	288	230
Mozambique.....	2	5	4	3	3	6	5
Nigeria.....	22	26	38	20	10	11	11
"Portuguese West Africa".....	4	5	10	6	7	9	10
Southern Rhodesia.....	3	3	2	1	2	2	2
Sudan.....	4	3	2	5	3	3	1
Tanzania.....	1	7	20	21	23	10	18
Tunisia.....	2	1	10	7	2	6	7
Uganda.....	*	1	1	6	9	5	7
Zambia.....	7	35	25	25	19	17	38
"Other Countries"							
New Zealand.....	19	14	17	17	20	16	18

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

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

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

n.a. Not available.

\* Less than \$500,000.

## 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			Internationsl and regionsl		
		Total 1/	Official institutions	Banks			
1957.....	10	10	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	
1964.....	310	204	n.a.	n.a.	n.a.	106	
1965.....	513	203	n.a.	n.a.	n.a.	311	
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	1,602	1,507	55	40	887	
1969-June.....	2,943	2,157	2,103	19	34	786	
July.....	2,825	2,028	1,963	30	36	797	
Aug.....	2,768	1,956	1,889	30	37	813	
Sept.....	2,678	1,792	1,713	43	36	886	
Oct.....	2,530	1,611	1,533	43	35	919	
Nov.....	2,483	1,583	1,502	44	36	900	
Dec.....	2,490	1,602	1,507	55	40	887	
1970-Jan.....	2,335	1,465	1,373	55	36	870	
Feb.....	2,341	1,471	1,376	59	35	870	
Mar.....	2,340	1,452	1,351	62	38	888	
Apr.....	2,270	1,431	1,321	64	46	839	
May p.....	2,216	1,367	1,253	64	50	850	
June p.....	2,125	1,285	1,121	116	48	840	

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

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

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

p Preliminary.  
n.a. Not available.

## CAPITAL MOVEMENTS

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

## Table CM-I-7. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1970					
	1966	1967 1/	1968	1969	January	February	March	April	May p	June p
<b>Europe:</b>										
Austria.....	-	-	-	1	-	-	-	-	1	-
Belgium-Luxembourg.....	2	*	*	*	5	11	12	12	12	13
Denmark.....	1	-	-	-	-	-	-	-	-	-
Finland.....	1	*	*	-	-	-	-	*	*	*
France.....	-	*	*	-	1	1	1	1	1	1
Germany.....	1	1	1	2	*	*	*	*	*	55
Greece.....	7	6	6	11	*	*	*	*	*	*
Italy.....	4	4	4	*	*	*	1	1	1	1
Netherlands.....	2	*	*	*	*	*	2	2	2	2
Norway.....	-	*	5	*	*	*	*	*	*	*
Portugal.....	-	-	-	1	1	1	1	1	1	1
Spain.....	-	-	-	1	*	*	*	*	*	*
Sweden.....	1	1	1	-	*	*	*	*	*	*
Switzerland.....	3	3	3	2	5	5	5	5	5	4
Turkey.....	*	-	-	*	*	*	*	*	*	*
United Kingdom.....	90	16	16	*	46	47	46	47	50	49
Yugoslavia.....	-	-	-	*	*	*	*	*	*	*
Other Western Europe.....	*	*	*	*	*	1	1	*	*	5
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	*
Total Europe.....	111	31	36	18	54	55	60	69	74	80
Canada.....	-	*	*	1	*	1	1	1	3	3
<b>Latin America:</b>										
Argentina.....	-	251	251	284	64	25	25	25	25	25
Brazil.....	50	25	25	25	25	27	27	27	27	25
Chile.....	-	1	1	1	*	*	*	*	1	1
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	-	-	-	-	-	-	*	*	*	*
Mexico.....	115	172	172	168	74	78	111	108	109	119
Panama.....	*	1	1	1	3	3	3	4	4	4
Peru.....	*	*	*	1	*	*	*	*	1	1
Uruguay.....	-	-	-	*	*	*	*	*	*	*
Venezuela.....	46	18	18	44	49	39	39	52	58	54
Other Latin American Republics.....	*	2	2	2	4	2	2	2	2	2
Bahamas and Bermuda.....	17	7	7	6	5	5	5	5	5	6
Netherlands Antilles and Surinam.....	5	8	8	8	14	9	3	3	3	*
Other Latin America.....	-	-	-	-	-	-	-	-	*	*
Total Latin America.....	234	484	484	541	239	188	216	226	235	241
<b>Asia:</b>										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-	-	-	1	2	2	2	2	2	2
India.....	*	1	1	*	*	*	*	*	*	*
Indonesia.....	-	-	-	*	*	*	*	*	*	*
Israel.....	8	126	126	241	41	6	6	6	6	6
Japan.....	197	443	443	658	655	657	657	636	636	624
Korea.....	20	39	39	88	72	54	54	54	54	54
Philippines.....	4	46	46	67	72	71	69	69	67	66
Taiwan.....	1	12	12	43	48	48	48	47	48	47
Thailand.....	140	218	218	201	70	47	54	49	51	28
Other Asia.....	252	403	403	451	278	271	242	232	206	159
Total Asia.....	622	1,289	1,289	1,751	1,239	1,157	1,133	1,095	1,069	987
<b>Africa:</b>										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	*	*	*	*	*	*	*
South Africa.....	-	-	-	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	1	1	1	1	*	-	-	-	-	-
Other Africa.....	1	1	1	*	*	*	*	*	*	*
Total Africa.....	1	1	1	1	1	*	*	*	1	1
<b>Other countries:</b>										
Australia.....	20	51	51	68	67	63	61	61	49	54
All other.....	1	*	*	10	2	*	*	*	*	*
Total other countries.....	21	51	51	78	69	63	61	61	49	54
Total foreign countries.....	988	1,858	1,863	2,389	1,602	1,465	1,471	1,452	1,431	1,367
<b>International and regional:</b>										
International.....	334	398	404	432	559	556	573	590	577	588
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	173	273	276	314	285	270	255	255	225	229
Asian regional.....	-	18	18	31	44	44	42	43	37	33
Total international and regional.....	506	689	698	777	887	870	870	888	839	850
Grand total.....	1,494	2,546	2,560	3,166	2,490	2,335	2,341	2,340	2,270	2,216

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 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
			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	4,177	1,646	329	699	618	694	1,837	543	342	200
	4,777	4,234	1,660	329	709	622	700	1,874	543	343	200
1962.....	5,101	4,606	1,953	359	953	642	686	1,967	495	309	186
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	343	157
1964 1/.....	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	182
	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	803	624	77
1965 1/.....	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325
	7,735	5,243	2,970	271	1,567	1,132	1,272	2,508	492	492	54
1966 1/.....	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	95
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	77
1967 1/.....	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	68
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	66
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	70
1969 2/.....	9,582	9,064	3,282	263	1,946	1,073	1,954	3,169	658	518	73
1969 June.....	9,222	8,669	3,325	293	1,971	1,061	1,751	3,068	525	553	111
July.....	9,025	8,513	3,118	258	1,829	1,030	1,766	3,059	571	512	108
Aug.....	8,947	8,467	3,072	235	1,819	1,018	1,838	3,015	543	480	113
Sept.....	8,967	8,472	3,093	212	1,880	1,000	1,860	2,973	546	495	107
Oct.....	9,092	8,573	3,173	263	1,921	990	1,896	2,940	563	520	89
Nov.....	9,046	8,611	3,204	262	1,944	999	1,928	2,922	556	435	93
Dec. 1/.....	9,582	9,064	3,282	263	1,946	1,073	1,954	3,169	658	518	46
	9,631	9,113	3,279	263	1,943	1,073	1,954	3,204	675	518	80
1970-Jan.....	9,330	8,826	3,261	258	1,986	1,018	1,970	3,024	570	504	74
Feb.....	9,238	8,772	3,209	266	1,914	1,029	1,992	2,987	584	466	78
Mar.....	9,342	8,927	3,291	296	1,922	1,074	2,083	3,044	508	415	62
Apr.....	9,434	8,959	3,120	339	1,734	1,047	2,153	3,223	462	475	70
May p.....	9,714	9,216	3,193	315	1,825	1,053	2,220	3,244	559	498	67
June p.....	9,932	9,466	3,315	305	1,932	1,078	2,238	3,317	595	466	84
										314	89

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

2/ Data are comparable in coverage to those shown for the preceding date; for data comparable to those shown for the following date, see second line opposite December 1969.

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## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1970					
	1966	1967 1/	1968	1969 1/		January	February	March	April	May p	June p
<b>Europe:</b>											
Austria.....	16	17	16	6	7	7	10	11	3	5	6
Belgium-Luxembourg 2/.....	67	66	83	40	56	49	53	55	69	67	64
Denmark.....	62	37	37	36	40	49	32	30	31	29	33
Finland.....	91	78	78	63	68	66	63	64	64	61	63
France.....	74	88	88	66	107	107	117	94	87	95	100
Germany.....	227	176	179	171	207	207	183	160	192	135	146
Greece.....	16	19	19	12	22	22	17	16	17	19	22
Italy.....	110	58	58	105	120	120	129	123	107	102	103
Netherlands.....	40	35	35	40	51	51	84	61	50	65	53
Norway.....	76	61	61	43	34	34	32	30	34	35	33
Portugal.....	41	26	26	10	8	8	9	11	13	9	12
Spain.....	67	54	54	46	70	70	73	83	57	99	96
Sweden.....	75	75	75	58	67	67	82	95	78	99	92
Switzerland.....	88	98	98	93	99	99	124	122	109	116	91
Turkey.....	52	38	38	38	19	19	14	15	25	19	31
United Kingdom.....	193	244	244	318	418	408	405	435	418	393	329
Yugoslavia.....	19	13	13	22	28	28	29	35	32	34	30
Other Western Europe 2/.....	40	30	13	15	9	9	7	8	9	10	8
U.S.S.R.....	2	3	3	3	2	2	2	1	2	2	2
Other Eastern Europe.....	16	18	18	21	34	34	30	34	43	40	41
Total Europe.....	1,374	1,234	1,238	1,206	1,466	1,456	1,522	1,483	1,441	1,433	1,397
Canada.....	611	597	597	533	818	846	750	740	652	598	765
<b>Latin America:</b>											
Argentina.....	187	221	221	244	311	311	304	296	290	285	280
Brazil.....	112	173	173	338	317	317	296	289	285	293	302
Chile.....	158	177	177	193	188	188	178	195	203	213	213
Colombia.....	305	217	217	206	225	225	237	252	249	254	252
Cuba.....	16	16	16	14	14	14	14	14	14	14	14
Mexico.....	757	960	960	948	801	801	804	807	850	887	899
Panama.....	85	47	47	56	68	68	61	68	61	68	67
Peru.....	212	249	249	207	161	161	173	168	163	159	162
Uruguay.....	45	42	42	44	48	48	49	50	55	55	52
Venezuela.....	220	226	226	232	240	240	250	261	264	254	263
Other Latin American Republics.....	261	289	289	280	295	295	303	307	285	288	287
Bahamas and Bermuda.....	61	63	63	80	92	92	62	68	73	67	65
Netherlands Antilles and Surinam.....	18	10	10	19	14	14	13	14	13	15	18
Other Latin America.....	16	18	18	22	27	27	22	22	33	35	23
Total Latin America.....	2,453	2,707	2,707	2,889	2,803	2,804	2,766	2,811	2,837	2,888	2,901
<b>Asia:</b>											
China Mainland.....	1	1	1	1	1	1	1	1	1	1	1
Hong Kong.....	31	28	30	32	36	36	37	37	41	41	46
India.....	16	10	10	19	10	10	11	9	9	9	11
Indonesia.....	6	5	5	23	30	30	29	25	68	53	52
Israel.....	98	57	57	84	108	108	101	96	92	99	93
Japan.....	2,572	3,147	3,154	3,114	3,342	3,372	3,160	3,080	3,215	3,276	3,378
Korea.....	31	59	59	77	158	158	167	172	178	190	216
Philippines.....	220	295	303	239	216	216	208	255	276	295	268
Taiwan.....	15	37	37	38	49	49	50	56	55	59	79
Thailand.....	81	100	100	99	101	101	99	98	95	103	98
Other Asia.....	135	137	138	145	212	212	208	168	162	164	179
Total Asia.....	3,206	3,875	3,894	3,872	4,262	4,292	4,070	3,998	4,192	4,290	4,455
<b>Africa:</b>											
Congo (Kinshasa).....	1	1	1	3	6	6	5	5	3	4	5
Morocco.....	2	2	2	2	3	3	3	3	4	5	4
South Africa.....	50	37	37	46	55	55	53	51	62	60	58
United Arab Republic (Egypt).....	25	11	11	8	11	11	10	12	12	15	15
Other Africa.....	69	52	52	73	86	86	79	63	63	62	68
Total Africa.....	147	102	102	133	162	162	150	136	144	146	158
<b>Other countries:</b>											
Australia.....	52	54	54	66	53	53	58	55	60	56	62
All other.....	10	13	13	13	16	16	14	14	13	22	18
Total other countries.....	62	67	67	79	69	69	72	68	73	78	80
Total foreign countries.....	7,853	8,583	8,606	8,710	9,580	9,629	9,329	9,236	9,339	9,433	9,711
International and regional.....	1	*	*	*	2	2	1	2	2	1	2
Grand total.....	7,853	8,583	8,606	8,711	9,582	9,631	9,330	9,238	9,342	9,434	9,714
											9,932

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 1967, column 1, Luxembourg included in "Other Western Europe."

\* Less than \$500,000.

p Preliminary.

## 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 June 30, 1970  
 Preliminary

(Position in millions of dollars)

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Total	Payable in dollars					Payable in foreign currencies	
			Loans			Other long-term claims			
			Total	Official institutions	Banks				
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	*	
	2,379	2,346	730	273	1,342	33	*		
	2,837	2,781	725	397	1,659	54	2		
1963 1/.....	3,030	3,028	2,811	728	397	1,685	217	2	
	3,971	3,777	703	701	2,372	195	*		
1964 1/.....	4,285	4,283	3,995	716	729	2,550	288	1	
	4,517	4,508	4,211	793	628	2,790	272	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.....	3,237	3,219	2,805	501	209	2,096	414	18	
1969-June.....	3,403	3,381	2,980	478	220	2,282	401	22	
July.....	3,255	3,234	2,826	450	208	2,168	408	21	
Aug.....	3,289	3,268	2,859	504	212	2,142	409	21	
Sept.....	3,272	3,256	2,847	485	211	2,150	409	17	
Oct.....	3,278	3,262	2,847	493	204	2,149	415	16	
Nov.....	3,267	3,251	2,845	494	203	2,147	406	17	
Dec.....	3,237	3,219	2,805	501	209	2,096	414	18	
1970-Jan.....	3,173	3,143	2,734	460	210	2,063	409	29	
Feb.....	3,146	3,114	2,724	475	203	2,046	390	33	
Mar.....	3,211	3,180	2,794	517	210	2,067	386	31	
Apr.....	3,236	3,204	2,814	508	220	2,086	390	32	
May p.....	3,232	3,202	2,822	511	211	2,100	380	30	
June p.....	3,165	3,138	2,776	486	208	2,081	362	27	

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				1970					
	1966	1967	1968	1969	January	February	March	April	May p	June p
<b>Europe:</b>										
Austria.....	28	12	2	1	1	1	1	1	1	1
Belgium-Luxembourg 1/.....	104	73	35	18	21	21	20	20	20	15
Denmark.....	29	11	1	2	2	1	5	1	1	1
Finland.....	74	68	47	27	30	29	22	24	23	24
France.....	43	46	37	37	36	36	57	57	69	80
Germany.....	129	61	32	36	34	32	36	29	28	21
Greece.....	98	80	73	56	53	52	50	50	48	49
Italy.....	200	58	14	3	3	2	2	2	2	2
Netherlands.....	5	1	1	2	6	6	6	5	5	6
Norway.....	188	126	72	49	51	50	49	49	48	47
Portugal.....	71	47	31	27	26	26	25	25	24	22
Spain.....	64	42	64	91	76	79	80	80	79	77
Sweden.....	60	32	18	23	24	26	27	27	26	27
Switzerland.....	16	11	5	2	2	2	2	2	2	2
Turkey.....	2	2	1	1	*	*	*	*	*	*
United Kingdom.....	70	56	68	55	55	51	56	62	67	67
Yugoslavia.....	9	12	12	13	14	14	14	18	25	27
Other Western Europe 1/.....	12	19	12	11	10	10	10	10	10	9
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	13	19	19	13	14	14	13	13	14	14
Total Europe.....	1,212	776	547	467	458	452	476	475	493	492
Canada.....	326	427	428	408	406	416	406	420	427	416
<b>Latin America:</b>										
Argentina.....	66	151	133	141	142	145	142	142	148	133
Brazil.....	120	103	113	187	182	182	189	208	205	218
Chile.....	45	60	48	73	76	72	72	74	74	80
Colombia.....	78	66	61	53	54	53	61	63	62	59
Cuba.....	1	1	-	-	-	-	-	-	-	-
Mexico.....	513	602	534	419	409	398	406	421	397	384
Panama.....	71	70	70	44	43	41	41	43	43	41
Peru.....	150	183	127	97	90	88	85	82	81	78
Uruguay.....	50	65	30	37	37	33	35	34	34	34
Venezuela.....	89	90	71	108	116	123	151	147	147	154
Other Latin American Republics.....	124	128	157	139	132	134	135	131	130	128
Bahamas and Bermuda.....	21	21	15	15	11	10	10	10	10	9
Netherlands Antilles and Surinam.....	15	14	14	12	12	12	5	5	5	5
Other Latin America.....	2	3	2	3	3	4	4	5	8	5
Total Latin America.....	1,346	1,556	1,375	1,329	1,306	1,296	1,336	1,363	1,348	1,328
<b>Asia:</b>										
China Mainland.....	-	-	-	-	*	*	*	*	*	*
Hong Kong.....	4	3	1	1	1	1	1	2	2	2
India.....	33	36	53	43	43	42	43	44	44	44
Indonesia.....	*	*	2	2	3	3	7	6	7	8
Israel.....	27	23	21	14	13	12	12	13	13	12
Japan.....	326	180	122	88	90	86	87	89	89	92
Korea.....	4	53	148	151	148	139	137	133	118	113
Philippines.....	223	203	249	201	193	193	198	188	183	180
Taiwan.....	5	6	8	16	17	17	17	20	20	19
Thailand.....	10	18	21	27	27	28	29	28	29	30
Other Asia.....	101	107	113	112	112	108	114	111	114	109
Total Asia.....	734	629	738	655	647	631	645	635	619	610
<b>Africa:</b>										
Congo (Kinshasa).....	3	1	-	6	7	7	7	7	7	7
Morocco.....	1	1	1	1	1	1	1	1	3	3
South Africa.....	61	35	33	30	26	25	24	23	23	21
United Arab Republic (Egypt).....	4	8	4	1	1	1	*	*	1	1
Other Africa.....	160	188	166	123	131	128	127	127	124	109
Total Africa.....	229	233	204	162	166	162	158	159	157	142
<b>Other countries:</b>										
Australia.....	300	269	236	186	160	159	161	155	158	150
All other.....	32	33	37	29	29	29	29	28	28	26
Total other countries.....	332	301	273	215	189	188	189	183	180	176
Total foreign countries.....	4,179	3,922	3,565	3,235	3,171	3,145	3,210	3,235	3,230	3,163
<b>International and regional:</b>										
Grand total.....	4,180	3,925	3,567	3,237	3,173	3,146	3,211	3,236	3,232	3,165

1/ Through November 1967, Luxembourg included in "Other Western Europe."

\* 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 June 30, 1970  
 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	
<b>Europe:</b>					
Austria.....	1	1	1	*	-
Belgium-Luxembourg.....	15	15	15	*	-
Denmark.....	1	1	1	*	-
Finland.....	24	24	24	*	-
France.....	80	80	80	1	-
Germany.....	21	21	21	*	+
Greece.....	49	49	49	*	-
Italy.....	2	2	2	1	-
Netherlands.....	6	6	5	1	-
Norway.....	47	47	46	1	-
Portugal.....	22	22	21	1	-
Spain.....	77	77	73	4	-
Sweden.....	27	27	27	*	-
Switzerland.....	2	2	1	*	-
Turkey.....	*	*	*	*	-
United Kingdom.....	67	67	67	*	-
Yugoslavia.....	27	27	27	*	-
Other Western Europe.....	9	9	9	*	-
U.S.S.R.....	-	-	-	-	-
Other Eastern Europe.....	14	14	13	*	-
Total Europe.....	492	492	483	9	*
Canada.....	416	409	372	37	7
<b>Latin America:</b>					
Argentina.....	133	133	106	28	-
Brazil.....	218	213	191	21	5
Chile.....	80	80	73	7	-
Colombia.....	59	59	54	5	*
Cuba.....	-	-	-	-	-
Mexico.....	384	372	315	57	12
Panama.....	41	40	37	3	1
Peru.....	78	78	73	5	-
Uruguay.....	34	34	33	1	-
Venezuela.....	154	154	147	7	-
Other Latin American Republics.....	128	128	115	13	*
Bahamas and Bermuda.....	9	9	7	2	*
Netherlands Antilles and Surinam.....	5	5	5	*	-
Other Latin America.....	5	5	5	*	-
Total Latin America.....	1,328	1,310	1,162	149	18
<b>Asia:</b>					
China Mainland.....	*	*	*	-	-
Hong Kong.....	2	2	2	*	-
India.....	44	44	43	1	-
Indonesia.....	8	8	6	2	-
Israel.....	12	12	10	2	-
Japan.....	92	92	75	17	*
Korea.....	113	113	29	84	-
Philippines.....	180	180	161	18	1
Taiwan.....	19	19	17	2	-
Thailand.....	30	30	27	4	-
Other Asia.....	109	109	101	9	-
Total Asia.....	610	609	471	138	1
<b>Africa:</b>					
Congo (Kinshasa).....	7	7	*	7	-
Morocco.....	3	3	3	*	-
South Africa.....	21	21	15	7	-
United Arab Republic (Egypt).....	1	1	1	*	-
Other Africa.....	109	109	104	5	-
Total Africa.....	142	142	123	18	-
<b>Other countries:</b>					
Australia.....	150	149	139	11	1
All other.....	26	26	25	1	-
Total other countries.....	176	175	164	12	1
Total foreign countries.....	3,163	3,137	2,774	362	27
International and regional.....	1	1	1	-	-
Grand total.....	3,165	3,138	2,776	362	27

\* 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 <sup>1/</sup>	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 <sup>2/</sup> .....	574	485	424	61	89
1961-Mar. <sup>2/</sup> .....	596	507	437	70	
June <sup>2/</sup> .....	674	583	510	73	
Dec.....	691	600	524	76	91
1962-June <sup>2/</sup> .....	756	673	563	111	83
Dec. <sup>2/</sup> .....	778	684	572	113	94
1963.....	833	678	569	109	155
1964-June <sup>2/</sup> .....	778	626	527	99	
Dec.....	817	665	551	114	151
Dec. <sup>2/</sup> .....	798	637	508	129	
1965 <sup>2/</sup> .....	805	644	513	130	161
1966.....	775	626	479	148	143
1967 <sup>2/</sup> .....	763	622	471	151	
1968.....	725	585	441	144	140
Dec.....	807	700	556	144	
1969 <sup>2/</sup> .....	943	810	600	210	107
1969.....	958				136
1969-Mar.....	1,419	1,089	827	262	147
June.....	1,784	1,371	1,027	343	329
Sept.....	1,815	1,386	1,039	347	414
Dec. <sup>2/</sup> <sup>3/</sup> .....	2,737	1,608	1,225	382	428
1970-Mar.p.....	2,861	1,576	1,185	391	1,129
June.....	2,923	1,598	1,248	350	1,285
Sept.....	3,200	1,782	1,436	346	1,325
Dec. <sup>2/</sup> <sup>3/</sup> .....	3,486	1,770	1,384	387	1,418
	4,298	2,140	1,624	516	1,716
	4,417	2,144	1,659	485	2,158
					2,273

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.

<sup>1/</sup> 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.

<sup>2/</sup> 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.

<sup>3/</sup> Data in the second line include amounts reported by firms reporting for the first time as a result of a canvass of nonbanking business concerns in the United States. p Preliminary.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1969				1970
	1966	1967 1/	1968	March	June	September	December 1/ 2/	
<b>Europe:</b>								
Austria.....	2	2	2	3	4	4	2	4
Belgium-Luxembourg 3/.....	32	27	27	78	64	69	45	62
Denmark.....	3	7	7	4	2	2	2	3
Finland.....	1	3	3	4	*	1	2	1
France.....	62	64	64	114	116	121	131	124
Germany.....	78	92	92	120	112	102	119	203
Greece.....	2	8	11	11	5	5	3	3
Italy.....	54	61	61	63	57	54	62	83
Netherlands.....	68	79	79	42	49	45	70	90
Norway.....	2	4	4	4	6	14	9	4
Portugal.....	9	6	6	4	7	7	9	5
Spain.....	27	31	31	37	40	47	63	60
Sweden.....	17	24	24	25	20	17	22	38
Switzerland.....	58	86	86	116	115	116	130	127
Turkey.....	2	3	3	5	5	4	2	3
United Kingdom.....	208	310	310	393	384	354	401	430
Yugoslavia.....	1	*	*	1	1	1	5	1
Other Western Europe 3/.....	4	4	4	9	13	17	19	21
U.S.S.R. ....	*	*	*	1	1	*	1	1
Other Eastern Europe.....	1	1	1	1	1	1	*	1
Total Europe.....	631	811	814	1,034	1,017	976	1,122	1,087
Canada.....	146	200	205	194	164	159	181	198
<b>Latin America:</b>								
Argentina.....	6	4	4	6	8	5	6	9
Brazil.....	10	9	9	16	17	15	12	18
Chile.....	4	8	8	5	4	4	10	12
Colombia.....	7	9	9	7	7	6	7	8
Cuba.....	*	*	*	*	*	*	*	*
Mexico.....	11	10	10	6	7	11	9	13
Panama.....	10	4	4	3	4	3	5	4
Peru.....	7	6	6	7	7	8	6	9
Uruguay.....	1	1	1	1	1	1	1	5
Venezuela.....	36	33	33	33	27	26	22	25
Other Latin American Republics.....	20	24	24	20	16	18	26	37
Bahamas and Bermuda.....	3	8	11	18	19	19	22	30
Netherlands Antilles and Surinam.....	7	5	5	5	3	2	2	2
Other Latin America.....	1	1	1	2	2	2	1	4
Total Latin America.....	124	121	124	130	122	121	132	150
<b>Asia:</b>								
China Mainland.....	1	1	1	1	1	1	1	1
Hong Kong.....	3	5	5	5	4	5	5	8
India.....	17	12	12	12	15	18	20	20
Indonesia.....	2	4	4	4	5	6	5	5
Israel.....	2	3	3	3	13	11	12	14
Japan.....	27	62	63	89	99	114	118	136
Korea.....	3	1	1	1	2	1	2	2
Philippines.....	7	8	8	9	8	11	10	8
Taiwan.....	4	5	5	5	5	6	3	4
Thailand.....	4	5	5	2	2	2	3	3
Other Asia.....	30	45	45	30	40	49	52	32
Total Asia.....	100	150	151	176	195	223	233	224
<b>Africa:</b>								
Congo (Kinshasa).....	1	*	*	1	1	2	2	2
Morocco.....	*	*	*	*	1	1	*	1
South Africa.....	17	8	8	11	9	14	12	13
United Arab Republic (Egypt).....	1	3	3	5	5	2	7	7
Other Africa.....	5	11	11	7	14	51	30	27
Total Africa.....	24	23	23	24	29	68	52	49
<b>Other countries:</b>								
Australia.....	58	58	61	45	44	46	57	60
All other.....	6	7	8	5	5	3	6	7
Total other countries.....	64	65	69	49	50	50	63	62
Total foreign countries.....	1,089	1,370	1,386	1,608	1,576	1,598	1,782	1,770
International and regional.....	*	*	*	*	*	*	*	*
Grand total.....	1,089	1,371	1,386	1,608	1,576	1,598	1,782	1,770

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/ Data in the second column include amounts reported by firms reporting

for the first time as a result of a canvass of nonbanking business concerns in the United States.

3/ Through December 1967, Luxembourg included in "Other Western Europe."

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\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

## Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of March 31, 1970

## Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
<b>Europe:</b>			
Austria.....	3	3	1
Belgium-Luxembourg.....	70	60	9
Denmark.....	3	3	*
Finland.....	1	1	*
France.....	124	97	28
Germany.....	203	119	83
Greece.....	3	3	*
Italy.....	83	59	24
Netherlands.....	110	91	18
Norway.....	5	5	1
Portugal.....	6	2	4
Spain.....	55	45	10
Sweden.....	29	28	1
Switzerland.....	139	65	74
Turkey.....	2	2	1
United Kingdom.....	519	449	70
Yugoslavia.....	2	2	*
Other Western Europe.....	19	19	*
U.S.S.R.....	1	1	*
Other Eastern Europe.....	1	1	*
Total Europe.....	1,378	1,054	324
<b>Canada:</b>	219	153	66
<b>Latin America:</b>			
Argentina.....	11	9	1
Brazil.....	13	10	2
Chile.....	10	9	1
Colombia.....	6	4	2
Cuba.....	*	*	*
Mexico.....	24	24	1
Panama.....	8	7	1
Peru.....	10	9	1
Uruguay.....	5	4	*
Venezuela.....	23	10	13
Other Latin American Republics.....	25	20	6
Bahamas and Bermuda.....	47	42	5
Netherlands Antilles and Surinam.....	4	4	*
Other Latin America.....	5	5	*
Total Latin America.....	190	156	33
<b>Asia:</b>			
China Mainland.....	1	1	-
Hong Kong.....	7	6	1
India.....	27	24	3
Indonesia.....	5	5	1
Israel.....	15	13	2
Japan.....	133	112	22
Korea.....	1	1	*
Philippines.....	6	4	2
Taiwan.....	4	3	*
Thailand.....	3	2	1
Other Asia.....	25	16	8
Total Asia.....	228	188	40
<b>Africa:</b>			
Congo (Kinshasa).....	3	2	1
Morocco.....	3	3	*
South Africa.....	19	18	1
United Arab Republic (Egypt).....	1	*	*
Other Africa.....	29	28	1
Total Africa.....	56	53	4
<b>Other countries:</b>			
Australia.....	65	49	16
All other.....	6	5	1
Total other countries.....	71	54	17
Total foreign countries.....	2,142	1,658	485
International and regional.....	2	2	-
<b>Grand total.....</b>	<b>2,144</b>	<b>1,659</b>	<b>485</b>

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year			1969				1970	
	1966	1967 1/	1968	March	June	September	December 1/ 2/	March p	
<b>Europe:</b>									
Austria.....	1	-	-	*	*	*	*	1	1
Belgium-Luxembourg 3/.....	7	1	1	84	108	116	120	138	186
Denmark.....	-	-	-	*	*	*	*	*	*
Finland.....	*	-	-	-	-	-	-	-	-
France.....	1	1	1	38	39	36	52	48	56
Germany.....	33	36	36	189	200	212	297	455	588
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	42	55	66	56	86	117	123	128	133
Netherlands.....	26	50	50	58	67	69	67	69	81
Norway.....	*	-	-	*	*	*	*	*	*
Portugal.....	*	-	-	-	-	-	7	7	7
Spain.....	*	*	*	*	*	*	*	*	*
Sweden.....	1	1	1	5	5	5	6	6	7
Switzerland.....	35	27	27	134	198	225	202	253	290
Turkey.....	-	-	-	-	-	-	*	-	*
United Kingdom.....	124	164	164	469	481	448	425	476	668
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe 3/.....	-	-	-	7	5	5	5	5	5
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
Total Europe.....	271	335	346	1,041	1,191	1,233	1,296	1,573	1,967
Canada.....	46	49	49	42	43	38	40	34	47
<b>Latin America:</b>									
Argentina.....	2	2	2	2	3	3	3	2	2
Brazil.....	*	3	3	*	1	1	1	1	1
Chile.....	*	*	*	*	*	*	*	1	1
Colombia.....	1	*	*	*	*	*	*	*	*
Cuba.....	*	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	12	5	5
Panama.....	*	*	*	4	4	4	4	13	13
Peru.....	*	1	1	*	*	*	*	*	*
Uruguay.....	*	5	5	5	5	5	5	5	5
Venezuela.....	1	*	*	*	*	*	*	*	*
Other Latin American Republics.....	*	*	*	1	1	1	1	1	2
Bahamas and Bermuda.....	3	13	10	23	23	23	46	48	83
Netherlands Antilles and Surinam.....	1	1	1	1	1	1	1	*	*
Other Latin America.....	-	1	1	*	*	*	*	*	*
Total Latin America.....	9	27	23	37	37	38	73	77	112
<b>Asia:</b>									
China Mainland.....	*	*	*	*	*	*	*	*	*
Hong Kong.....	*	*	*	*	*	*	*	1	1
India.....	*	-	-	-	*	*	*	*	*
Indonesia.....	*	-	-	-	-	-	-	-	-
Israel.....	-	*	*	*	*	*	*	5	5
Japan.....	*	*	*	*	*	*	*	11	12
Korea.....	*	-	-	*	*	*	*	*	*
Philippines.....	*	*	*	*	*	*	*	*	*
Taiwan.....	-	*	*	-	-	-	-	-	*
Thailand.....	-	-	-	*	*	*	*	*	*
Other Asia.....	3	2	2	4	6	9	3	6	7
Total Asia.....	3	2	2	5	7	10	4	23	24
<b>Africa:</b>									
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	*	*	*
South Africa.....	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	1	1	*	1	1	*	*	*
Total Africa.....	*	1	1	1	1	1	1	*	1
<b>Other countries:</b>									
Australia.....	*	-	7	5	6	5	4	7	7
All other.....	-	-	-	-	-	-	*	*	*
Total other countries.....	*	-	7	5	6	5	4	8	8
Total foreign countries.....	329	414	428	1,129	1,285	1,325	1,418	1,716	2,158
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	329	414	428	1,129	1,285	1,325	1,418	1,716	2,158
									2,273

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/ Data in the second column include amounts reported by firms reporting

for the first time as a result of a canvass of nonbanking business concerns in the United States.

3/ Through December 1967, Luxembourg included in "Other Western Europe."

\* Less than \$500,000.

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## CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims			Long-term claims
		Total	Payable in dollars	Payable in foreign currencies	
				Deposits with banks abroad in reporter's own name	
1957.....	947	777	637	78	63
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-March 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
September 2/.....	{ 2,099 2,117	{ 1,646 1,664	{ 1,323 1,340	{ 131 132	{ 192 192 }
December.....	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
December 2/.....	{ 2,809 2,867	{ 2,051 2,098	{ 1,625 1,668	{ 214 217	{ 212 212
1963-March 2/.....	{ 2,929 2,979	{ 2,113 2,162	{ 1,712 1,758	{ 201 204	{ 200 200 }
June 2/.....	{ 3,048 3,164	{ 2,282	{ 1,877	{ 222	{ 183
December 2/.....	{ 2,851 2,922	{ 2,131 2,188	{ 1,739 1,778	{ 201 199	{ 191 211
1964-June 2/.....	{ 3,297 3,245	{ 2,482 2,430	{ 2,000 1,952	{ 220 219	{ 262 260 }
December 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-March.....	5,886	4,014	3,329	358	327
June.....	5,975	4,023	3,282	463	278
September.....	5,839	3,874	3,188	420	267
December 2/ 2/....	{ 5,927 6,625	{ 3,712 4,271	{ 3,126 3,559	{ 221 314	{ 365 398
1970-March p.....	7,062	4,356	3,790	259	307

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.

2/ Data in the second line include amounts reported by firms reporting for the first time as a result of a canvass of nonbanking business concerns in the United States. p Preliminary.

## 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			1969				1970	
	1966	1967 1/	1968	March	June	September	December 1/ 2/	March p	
<b>Europe:</b>									
Austria.....	8	8	5	5	5	5	5	5	6
Belgium-Luxembourg 3/.....	53	42	42	47	60	51	58	67	60
Denmark.....	14	11	11	12	12	13	15	16	16
Finland.....	4	6	6	9	6	7	6	7	8
France.....	110	111	111	115	140	162	149	114	122
Germany.....	123	134	134	204	143	193	166	192	305
Greece.....	15	20	20	27	22	24	26	18	19
Italy.....	101	103	103	124	119	148	160	143	152
Netherlands.....	48	51	51	54	59	62	59	45	58
Norway.....	8	8	8	10	12	14	12	15	17
Portugal.....	7	7	7	7	7	11	15	10	14
Spain.....	61	90	90	71	85	81	74	71	77
Sweden.....	36	24	24	26	25	26	24	27	27
Switzerland.....	18	29	29	39	49	44	37	33	43
Turkey.....	6	9	9	6	13	14	10	11	12
United Kingdom.....	579	690	774	1,221	1,306	1,234	1,199	931	1,065
Yugoslavia.....	4	4	4	7	8	14	15	18	19
Other Western Europe 3/.....	11	14	14	16	17	17	16	10	12
U.S.S.R.....	*	1	1	*	3	2	3	3	3
Other Eastern Europe.....	2	7	7	7	9	10	7	16	19
Total Europe.....	1,209	1,369	1,449	2,039	2,100	2,131	2,053	1,734	2,056
Canada.....	489	545	547	540	730	713	625	728	838
Latin America:									622
Argentina.....	39	29	28	46	45	42	37	49	52
Brazil.....	65	85	84	91	90	90	86	82	86
Chile.....	32	33	34	36	39	38	37	40	42
Colombia.....	25	22	22	29	26	27	33	28	30
Cuba.....	3	2	2	2	2	2	2	1	1
Mexico.....	95	114	112	103	111	112	110	115	141
Panama.....	12	14	13	15	14	17	17	18	19
Peru.....	31	29	29	26	28	26	28	27	30
Uruguay.....	7	5	5	6	5	4	5	7	8
Venezuela.....	62	58	57	67	60	70	65	56	61
Other Latin American Republics.....	60	60	64	82	78	85	82	84	90
Bahamas and Bermuda.....	18	23	23	66	66	38	33	54	65
Netherlands Antilles and Surinam.....	4	7	7	6	6	5	5	6	7
Other Latin America.....	10	10	10	9	11	14	17	16	18
Total Latin America.....	463	489	490	584	579	570	557	582	647
Asia:									702
China Mainland.....	*	*	*	*	*	*	*	*	*
Hong Kong.....	7	9	9	8	9	11	10	11	13
India.....	34	43	42	34	32	40	37	34	37
Indonesia.....	7	3	4	7	8	7	8	12	10
Israel.....	5	6	6	7	12	13	19	31	33
Japan.....	164	213	185	207	200	212	220	234	255
Korea.....	5	9	9	21	22	24	22	26	28
Philippines.....	17	30	33	25	25	25	26	31	37
Taiwan.....	7	11	9	19	19	19	19	19	23
Thailand.....	11	10	13	16	13	12	12	14	15
Other Asia.....	75	88	87	134	120	104	111	112	119
Total Asia.....	331	421	397	478	460	466	485	524	569
Africa:									601
Congo (Kinshasa).....	2	3	1	2	3	3	3	4	4
Morocco.....	3	3	3	3	2	2	2	4	4
South Africa.....	24	14	14	31	27	27	25	26	28
United Arab Republic (Egypt).....	11	7	7	7	7	8	9	9	9
Other Africa.....	30	31	31	34	39	40	40	39	41
Total Africa.....	69	58	56	76	78	81	80	80	88
Other countries:									86
Australia.....	58	57	62	54	56	53	65	56	62
All other.....	8	7	10	11	9	7	8	9	10
Total other countries.....	66	64	72	65	65	60	73	64	72
Total foreign countries.....	2,627	2,946	3,010	3,782	4,012	4,021	3,873	3,712	4,271
International and regional.....	*	*	*	1	2	2	2	*	5
Grand total.....	2,628	2,946	3,011	3,783	4,014	4,023	3,874	3,712	4,271
2/ 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.	for the first time as a result of a canvass of nonbanking business concerns in the United States.								
1/ Data in the second column include amounts reported by firms reporting	3/ Through December 1967, Luxembourg included in "Other Western Europe." Less than \$500,000.								
	p Preliminary.								

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/ Data in the second column include amounts reported by firms reporting

for the first time as a result of a canvass of nonbanking business concerns in the United States.

3/ Through December 1967, Luxembourg included in "Other Western Europe." Less than \$500,000.

p Preliminary.

## CAPITAL MOVEMENTS

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

## Table CM-IV-3. - Short-Term Claims, by Type and Country, as of March 31, 1970

## Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
<b>Europe:</b>				
Austria.....	6	6	*	*
Belgium-Luxembourg.....	60	55	1	3
Denmark.....	16	16	*	*
Finland.....	8	7	*	*
France.....	156	146	4	6
Germany.....	195	147	34	14
Greece.....	19	17	1	1
Italy.....	167	155	3	10
Netherlands.....	64	60	2	3
Norway.....	12	11	*	1
Portugal.....	14	13	*	*
Spain.....	77	71	5	2
Sweden.....	27	26	*	1
Switzerland.....	44	39	1	4
Turkey.....	12	11	1	*
United Kingdom.....	1,344	1,231	53	60
Yugoslavia.....	19	19	*	-
Other Western Europe.....	11	11	*	*
U.S.S.R.....	3	3	-	*
Other Eastern Europe.....	14	13	*	1
<b>Total Europe.....</b>	<b>2,267</b>	<b>2,058</b>	<b>105</b>	<b>104</b>
<b>Canada.....</b>	<b>622</b>	<b>467</b>	<b>52</b>	<b>103</b>
<b>Latin America:</b>				
Argentina.....	53	50	*	3
Brazil.....	97	87	3	7
Chile.....	42	36	2	5
Colombia.....	33	29	1	2
Cuba.....	1	1	1	-
Mexico.....	139	128	*	10
Panama.....	19	18	*	1
Peru.....	34	31	*	3
Uruguay.....	8	6	*	1
Venezuela.....	69	63	3	4
Other Latin American Republics.....	91	77	5	9
Bahamas and Bermuda.....	82	76	6	1
Netherlands Antilles and				
Surinam.....	7	6	1	*
Other Latin America.....	26	25	*	1
<b>Total Latin America.....</b>	<b>702</b>	<b>633</b>	<b>21</b>	<b>47</b>
<b>Asia:</b>				
China Mainland.....	*	*	-	*
Hong Kong.....	13	12	*	1
India.....	36	29	6	*
Indonesia.....	10	10	*	1
Israel.....	33	31	*	2
Japan.....	298	223	56	18
Korea.....	27	26	*	1
Philippines.....	32	24	3	4
Taiwan.....	23	23	*	*
Thailand.....	15	14	*	1
Other Asia.....	112	101	4	7
<b>Total Asia.....</b>	<b>601</b>	<b>494</b>	<b>71</b>	<b>36</b>
<b>Africa:</b>				
Congo (Kinshasa).....	4	3	*	1
Morocco.....	4	3	*	*
South Africa.....	28	22	*	6
United Arab Republic (Egypt).....	9	5	3	1
Other Africa.....	41	38	2	1
<b>Total Africa.....</b>	<b>86</b>	<b>71</b>	<b>6</b>	<b>8</b>
<b>Other countries:</b>				
Australia.....	60	51	3	7
All other.....	13	11	1	2
<b>Total other countries.....</b>	<b>74</b>	<b>61</b>	<b>4</b>	<b>9</b>
<b>Total foreign countries.....</b>	<b>4,351</b>	<b>3,785</b>	<b>259</b>	<b>307</b>
<b>International and regional.....</b>	<b>5</b>	<b>5</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>4,356</b>	<b>3,790</b>	<b>259</b>	<b>307</b>

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1964.....	1,436	1,102	28	870	205	334	42	118	174
1965 2/.....	{ 917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966.....	973	805	58	699	48	168	40	69	59
1967 2/.....	{ 1,078	901	66	702	133	177	50	77	49
	1,163	985	66	786	133	178	51	77	49
1968.....	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/.....	1,318	1,068	951		116	250	174		76
1969-May.....	1,982	1,519	60	1,356	104	464	59	288	116
June.....	1,820	1,380	24	1,232	123	441	51	296	93
July.....	1,812	1,379	29	1,237	113	433	54	258	120
Aug.....	1,732	1,340	33	1,211	96	392	50	243	99
Sept.....	1,626	1,232	22	1,110	100	393	52	251	90
Oct.....	1,666	1,322	32	1,193	97	344	56	223	65
Nov.....	1,715	1,357	26	1,226	105	358	69	211	78
Dec. 2/ 4/.....	{ 1,318	1,068	951		116	250	174		76
	1,453r	1,183r	1,022r		161r	270r	184r		86
1970-Jan.....	1,728r	1,422r	1,238r		183	306r	230r		76r
Feb.....	1,720r	1,443r	1,251r		193	276r	196r		80r
Mar.....	1,610r	1,356	1,170		186	254r	191r		63
Apr.....	1,490r	1,240r	1,063		176r	250r	184r		66
May.....	1,540	1,245	1,045		199	295	185		109

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.

3/ Data are comparable in coverage to those shown for the preceding date; for data comparable to those shown for the following date, see second line opposite December 1969.

4/ Data in the second line include amounts reported by firms reporting for the first time as a result of a canvass of nonbanking business concerns in the United States.

r Revised.

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

(Position at end of period in millions of dollars)

Country	Calendar year					1970				
	1966	1967 1/	1968	1969 1/ 2/	January	February	March	April	May	
Belgium-Luxembourg 2/.....	21	5	5	4	24	27	17	17	13	11
France.....	11	19	19	48	9	9	16	37	29	31
Germany.....	8	15	15	88	52	59r	72r	46r	35r	44
Italy.....	37	27	27	25	15	15	15	24	23	24
Netherlands.....	13	13	13	18	4	4	6	15	16	17
Switzerland.....	3	6	6	13	4	4	4	3	6	6
United Kingdom.....	441	537	621	979	610	663	1,004r	1,050r	1,007	907
Canada.....	301	309	309	280	468	518r	445r	371r	300r	268r
Bahamas and Bermuda.....	9	10	10	52	36	44r	45	35	72	67
Japan.....	68	78	78	69	62	62	64	63	63	63
All other countries 3/ 4/....	60	59	60	63	34	47	41	59	48	48
Total.....	973	1,078	1,163	1,638	1,318	1,453r	1,728r	1,720r	1,610r	1,490r
										1,540

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 Table CM-IV-1 through CM-IV-3.

2/ 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.

3/ Data in the second column include amounts reported by firms reporting for the first time as a result of a canvass of nonbanking business concerns in the United States.

4/ Through December 1967, Luxembourg included in "All other countries." 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 May 31, 1970

(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.....	11	10	9	*	1	1	-
France.....	31	27	27	*	3	3	-
Germany.....	44	6	6	*	38	38	-
Italy.....	24	22	22	*	2	2	-
Netherlands.....	17	14	14	*	3	3	-
Switzerland.....	6	5	2	3	1	*	1
United Kingdom.....	884	848	760	88	35	34	2
Canada.....	328	210	121	89	118	25	93
Bahamas and Bermuda.....	84	81	77	4	3	3	-
Japan.....	63	3	2	1	60	55	5
All other countries 2/.....	48	19	5	13	29	21	8
Total.....	<u>1,540</u>	<u>1,245</u>	<u>1,045</u>	<u>199</u>	<u>295</u>	<u>185</u>	<u>109</u>

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			1969				1970	
	1966	1967 1/	1968	March	June	September	December 1/ 2/	March p	
<b>Europe:</b>									
Austria.....	1	1	1	2	2	1	*	*	*
Belgium-Luxembourg 3/.....	9	8	8	5	4	4	4	4	4
Denmark.....	5	11	11	1	1	1	1	1	2
Finland.....	1	1	1	*	3	3	3	3	3
France.....	14	17	17	21	22	21	15	17	15
Germany.....	9	36	36	30	18	28	26	12	12
Greece.....	49	51	51	56	58	59	58	58	56
Italy.....	21	22	22	27	26	33	37	125	124
Netherlands.....	*	4	4	9	8	8	12	10	297
Norway.....	*	5	5	4	6	10	9	9	13
Portugal.....	18	12	12	13	25	22	22	22	21
Spain.....	46	60	60	74	82	84	80	83	79
Sweden.....	2	2	2	39	62	69	72	67	85
Switzerland.....	11	16	16	*	1	1	1	1	1
Turkey.....	6	6	6	6	5	5	5	5	6
United Kingdom.....	27	43	43	147	175	168	167	152	156
Yugoslavia.....	2	*	*	1	1	1	1	3	2
Other Western Europe 3/.....	4	5	10	18	18	16	16	14	15
U.S.S.R.....	-	-	-	*	-	-	-	-	-
Other Eastern Europe.....	-	-	-	*	*	*	*	1	1
Total Europe.....	225	300	306	453	517	536	536	584	595
Canada.....	272	311	322	419	432	447	465	496	552
<b>Latin America:</b>									
Argentina.....	85	78	74	66	62	63	65	64	66
Brazil.....	203	212	212	194	194	195	179	172	174
Chile.....	14	91	91	54	43	33	28	198	200
Colombia.....	15	16	16	10	12	12	18	19	22
Cuba.....	8	9	9	9	9	9	9	9	9
Mexico.....	56	85	91	73	75	76	70	73	74
Panama.....	8	8	8	13	15	14	13	17	29
Peru.....	17	18	18	17	20	21	20	20	30
Uruguay.....	3	2	2	1	1	1	1	1	1
Venezuela.....	23	15	15	16	15	17	16	16	18
Other Latin American Republics...	29	36	36	40	43	42	40	41	44
Bahamas and Bermuda.....	8	6	6	2	2	3	2	2	3
Netherlands Antilles and Surinam.....	1	*	*	-	*	-	*	*	*
Other Latin America.....	1	1	1	*	1	1	1	2	2
Total Latin America.....	471	575	577	498	491	487	462	633	667
<b>Asia:</b>									
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	1	1	*	*	1	1	1	1
India.....	18	17	17	15	15	15	15	14	13
Indonesia.....	6	5	5	6	7	8	9	9	14
Israel.....	15	14	14	31	38	37	43	49	49
Japan.....	95	128	128	128	126	142	143	141	158
Korea.....	3	2	16	19	23	53	57	62	79
Philippines.....	21	23	24	25	35	35	38	34	37
Taiwan.....	7	15	15	14	15	17	19	19	20
Thailand.....	1	3	3	5	6	8	8	8	11
Other Asia.....	22	38	38	55	54	56	57	55	54
Total Asia.....	188	245	260	299	317	371	390	391	418
<b>Africa:</b>									
Congo (Kinshasa).....	*	1	1	1	1	*	*	*	*
Morocco.....	-	*	*	*	*	*	*	*	*
South Africa.....	1	1	1	4	2	2	2	2	1
United Arab Republic (Egypt).....	4	4	4	4	4	4	4	4	4
Other Africa.....	82	84	84	75	66	66	65	63	66
Total Africa.....	87	89	89	83	72	72	71	69	75
<b>Other countries:</b>									
Australia.....	12	14	15	35	40	37	39	39	41
All other.....	1	1	1	3	3	3	3	5	4
Total other countries.....	13	16	16	38	43	40	42	42	47
Total foreign countries.....	1,256	1,537	1,570	1,790	1,872	1,952	1,965	2,215	2,354
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	1,256	1,537	1,570	1,790	1,872	1,952	1,965	2,215	2,354
									2,706

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/ Data in the second column include amounts reported by firms reporting for the first time as a result of a canvass of nonbanking business concerns in the United States.

3/ Through December 1967, Luxembourg included in "Other Western Europe."

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

## CAPITAL MOVEMENTS

## Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Calendar year or month	Marketable U.S. Government bonds and notes					Net foreign purchases of corporate and other securities	Corporate and other securities			Stocks			
	Net foreign purchases			Gross foreign purchases	Gross foreign sales		Bonds 1/			Net foreign purchases	Gross foreign purchases	Gross foreign sales	
	Total	Foreign countries	International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales				
1958.....	36	-237	273	1,224	1,188	-39	17	361	344	-56	1,397	1,454	
1959.....	689	524	165	1,217	528	435	73	369	296	363	2,224	1,862	
1960.....	127	-98	224	1,730	1,603	252	50	442	392	202	1,977	1,775	
1961.....	512	-20	532	1,744	1,231	223	-99	317	416	323	3,067	2,745	
1962.....	-728	-207	-521	1,780	2,508	60	-51	308	359	111	2,260	2,149	
1963.....	671	369	302	1,867	1,196	207	9	256	246	198	2,724	2,527	
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,133	
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	7,276	
1969.....	-4	-79	64	11	528	532	2,689	1,202	3,055	1,853	1,487	10,848	
1970-Jan.-June p	23	14	7	2	277	254	284	508	1,311	804	-224	4,366	
1969-June.....	-17	-	-17	-	23	40	-20	85	218	134	-105	953	
July.....	17	-9	25	1	52	35	51	103	228	125	-52	830	
Aug.....	11	-	11	*	17	5	120	31	153	122	89	818	
Sept.....	40	-	40	*	69	29	158	39	189	149	118	873	
Oct.....	-108	-117	10	*	143	250	494	146	271	125	348	1,419	
Nov.....	2	-2	3	1	8	6	147	35	233	198	112	988	
Dec.....	37	52	-15	*	87	50	220	201	313	112	19	876	
1970-Jan.....	2	-	2	*	11	9	7	48	135	87	-41	774	
Feb.....	-50	-3	-47	*	65	115	77	92	274	182	-15	753	
Mar.....	-8	*	-8	*	40	48	120	161	254	93	-41	892	
Apr.....	10	-	9	1	21	12	162	154	275	122	8	732	
May p.....	18	2	16	1	74	56	-158	40	142	101	-198	630	
June p.....	51	15	35	*	64	14	76	13	232	219	64	626	

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

not guaranteed by the United States.

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467	804
1959.....	-750	-512	946	1,458	-238	566	804
1960.....	-645	-562	883	1,445	-83	509	592
1961.....	-830	-460	802	1,262	-370	596	966
1962.....	-1,048	-944	1,093	2,037	-104	702	806
1963.....	-1,044	-1,095	991	2,086	51	696	644
1964.....	-728	-928	915	1,843	200	748	548
1965.....	-953	-1,242	1,198	2,440	290	906	617
1966.....	-685	-914	1,778	2,692	229	960	731
1967.....	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969.....	-1,534	-1,016	1,552	2,568	-517	1,519	2,037
1970-Jan.-June p.....	-226	-291	758	1,049	64	574	509
1969-June.....	-285	-115	88	202	-171	187	358
July.....	-244	-239	82	321	-5	119	124
Aug.....	-63	-65	75	140	2	107	104
Sept.....	-218	-117	91	208	-102	105	207
Oct.....	-6	1	157	157	-6	132	139
Nov.....	-104	-70	98	168	-34	106	140
Dec.....	-35	-19	176	195	-16	107	123
1970-Jan.....	-18	-57	113	170	40	114	74
Feb.....	-131	-155	109	264	24	99	76
Mar.....	-113	-100	168	268	-13	101	115
Apr.....	-66	-43	143	186	-24	79	103
May p.....	61	45	115	69	16	106	90
June p.....	41	19	111	92	22	74	52

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

## CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1970					
	1967	1968	1969	1970 through June p	January	February	March	April	May p	June p
<b>Europe:</b>										
Austria.....	*	*	*	*	-	-	-	-	*	*
Belgium-Luxembourg 1/.....	*	-1	*	*	-	-	-	-	-	-
Denmark.....	-1	*	-1	-3	-	-	-3	-	-	-
Finland.....	-	1	-	-	-	-	-	-	-	-
France.....	*	*	*	1	*	*	*	*	-	-
Germany.....	1	-1	*	*	*	*	*	*	*	1
Greece.....	*	-	-	-	-	-	-	-	-	-
Italy.....	8	-3	*	*	-	*	-	*	-	-
Netherlands.....	*	*	*	*	-	*	-	-	-	*
Norway.....	*	-13	*	*	-	*	*	-	-	-
Portugal.....	*	-	*	-	-	-	-	-	-	-
Spain.....	*	-1	*	*	-	*	*	*	*	*
Sweden.....	*	-18	-	-	-	-	-	-	-	-
Switzerland.....	-2	-4	3	3	*	5	*	*	-1	*
Turkey.....	-	-	*	*	-	-	-	-	-	*
United Kingdom.....	32	52	56	-11	1	-50	-8	9	10	27
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe 1/.....	*	-14	-9	*	-	-	-	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	*	-	-	-	*
Total Europe.....	38	-2	50	-9	1	-48	-8	9	9	28
Canada.....	24	-343	-112	14	*	-1	*	*	8	7
<b>Latin America:</b>										
Argentina.....	*	*	-	-	-	-	-	-	-	-
Brazil.....	*	*	*	-	-	-	-	-	-	-
Chile.....	-	*	*	*	*	-	*	-	-	-
Colombia.....	-	-	*	*	-	-	-	*	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*	*
Panama.....	1	-1	*	*	*	-	*	*	*	*
Peru.....	*	*	-	*	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	*	-	-	-	-	-
Other Latin American Republics.....	*	*	*	-	-	-	-	-	-	-
Bahamas and Bermuda.....	-1	-1	1	*	*	-	-	*	-	*
Netherlands Antilles and Surinam.....	*	6	-3	*	1	-1	*	-	-	*
Other Latin America.....	*	*	*	*	-	-	-	*	-	-
Total Latin America.....	*	4	-2	*	1	-2	*	*	*	*
<b>Asia:</b>										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-1	*	*	*	*	-	*	*	-	-
India.....	-	*	-	-	-	-	-	-	-	-
Indonesia.....	*	-	*	-	-	-	-	-	-	-
Israel.....	-	*	-	*	-	-	-	-	*	-
Japan.....	*	1	52	*	*	*	-	*	*	*
Korea.....	*	-	-	-	-	-	-	*	-	*
Philippines.....	*	*	-	*	-	-	-	-	-	*
Taiwan.....	-	*	-	-	-	-	-	*	-	-
Thailand.....	-	*	2	-1	*	1	*	*	-1	*
Other Asia.....	13	10	-1	2	*	-	-	-	2	-
Total Asia.....	12	10	53	2	*	1	*	*	1	*
<b>Africa:</b>										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	*	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	4	3	-3	15	-	-	-	-	-	15
Total Africa.....	4	3	-4	15	-	-	-	-	-	15
<b>Other countries:</b>										
Australia.....	*	*	*	-	-	-	-	-	-	-
All other.....	-	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	*	-	-	-	-	-	-	-
Total foreign countries.....	78	-328	-15	21	2	-50	-8	9	18	50
<b>International and regional:</b>										
International.....	-82	-139	6	-1	-1	-	*	-	-	-
Latin American regional.....	-40	-22	5	3	1	*	*	1	1	*
Asian regional.....	1	-	-1	-	-	-	-	-	-	-
Total international and regional.....	-121	-161	11	2	*	*	*	1	1	*
Grand total.....	-43	-489	-4	23	2	-50	-8	10	18	51

1/ Through 1967, Luxembourg included in "Other Western Europe."

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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				1970					
	1966	1967	1968 1/	1969	January	February	March	April	May p	June p
<b>Europe:</b>										
Austria.....	3	3	3	*	*	*	*	*	*	*
Belgium-Luxembourg 2/.....	*	*	*	*	*	*	*	*	*	*
Denmark.....	13	12	11	10	9	9	6	6	6	6
Finland.....	1	1	2	1	1	1	1	1	1	1
France.....	7	7	7	5	6	6	6	6	6	6
Germany.....	1	2	1	*	*	*	*	*	*	*
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	2	9	6	*	*	*	*	*	*	*
Netherlands.....	5	5	4	2	2	2	2	2	2	2
Norway.....	51	51	38	37	37	37	37	37	37	37
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	2	2	1	1	1	1	1	1	1	1
Sweden.....	24	24	6	5	5	5	5	5	5	5
Switzerland.....	93	91	87	39	42	42	46	46	45	45
Turkey.....	*	*	*	-	*	*	*	*	*	*
United Kingdom.....	348	380	432	350	407	407	358	350	359	369
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe 2/.....	50	50	36	30	21	21	21	21	21	21
U.S.S.R. ....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	7	7	6	6	7	7	7	7	7	7
Total Europa.....	605	643	641	488	538	539	491	483	492	501
Canada.....	692	716	373	384	272	271	270	271	271	286
<b>Latin America:</b>										
Argentina.....	*	*	*	*	*	*	*	*	*	*
Brazil.....	*	*	*	-	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	1	1	1	-	*	*	*	*	*	*
Cuba.....	*	*	*	-	*	*	*	*	*	*
Mexico.....	1	1	*	*	*	*	*	*	*	*
Panama.....	2	2	1	*	*	*	*	*	*	*
Peru.....	1	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	1	1	1	*	*	*	*	*	*	*
Other Latin American Republics.....	2	2	2	1	2	2	2	2	2	2
Bahamas and Bermuda.....	2	2	1	*	2	2	2	2	2	2
Netherlands Antilles and Surinam.....	16	16	22	15	12	13	12	12	12	12
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	25	24	28	17	15	17	15	15	15	15
<b>Asia:</b>										
China Mainland.....	*	*	*	-	-	-	-	-	-	-
Hong Kong.....	1	*	*	1	*	*	*	*	*	*
India.....	*	*	*	-	-	-	-	-	-	-
Indonesia.....	1	1	1	*	*	*	*	*	*	*
Israel.....	*	*	*	-	*	*	*	*	*	*
Japan.....	9	9	10	9	61	61	62	62	62	61
Korea.....	-	*	*	-	-	*	*	*	*	*
Philippines.....	*	*	*	*	*	*	*	*	*	*
Taiwan.....	2	2	2	2	2	2	2	2	2	2
Thailand.....	*	*	*	-	2	1	2	2	2	1
Other Asia.....	38	51	60	15	14	14	14	14	14	16
Total Asia.....	50	63	73	26	79	79	80	80	80	81
<b>Africa:</b>										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	-	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	*	-	-	-	-	-	-	-
Other Africa.....	15	19	22	11	8	8	8	8	8	23
Total Africa.....	15	19	22	11	7	7	7	7	7	22
<b>Other countries:</b>										
Australia.....	*	*	*	*	*	*	*	*	*	*
All other.....	1	1	1	-	-	-	-	-	-	-
Total other countries.....	1	1	1	*	*	*	*	*	*	*
Total foreign countries.....	1,388	1,466	1,138	927	912	914	864	856	865	883
International and regional:										
International.....	250	168	29	25	32	31	31	30	30	30
Latin American regional.....	75	35	13	13	18	19	19	20	20	21
Asian regional.....	-	1	1	1	-	-	-	-	-	-
Total international and regional.....	325	204	43	39	50	50	50	50	51	52
Grand total.....	1,713	1,670	1,180	966	962	964	914	906	916	933

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 year 1966 through end year 1968 (first column) are based on a July 31, 1963 benchmark survey of holdings and the regular monthly reports of securities transactions (see Table CM-V-3). Data shown for end year 1968 (second column) through latest date are based on a benchmark survey as of November 30, 1968, and the monthly transactions reports. For statistical convenience, the new series is introduced as of December 31, 1968, rather than as of the survey date.

The difference between the two series is believed to arise from errors in reporting during the period between the two benchmark surveys, from shifts in ownership not involving purchases or sales through U.S. banks and brokers, and from physical transfers of securities to and from abroad. It is not possible to reconcile the two series or to revise figures for earlier dates.

1/ See Note above.

2/ Through November 1967, Luxembourg included in "Other Western Europe."

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\* Less than \$500,000.

## CAPITAL MOVEMENTS

## Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

## Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds

## Other than U.S. Government Bonds and Notes, by Country

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

Country	Calendar year				1970					
	1967	1968	1969	1970 through June p	January	February	March	April	May p	June p
<b>Europe:</b>										
Austria.....	*	3	-4	*	*	*	*	*	*	*
Belgium-Luxembourg 1/.....	15	121	81	17	2	5	6	3	1	1
Denmark.....	4	11	4	1	*	1	*	*	*	*
Finland.....	*	*	*	-	-	*	*	*	*	*
France.....	114	195	105	20	*	3	4	7	3	4
Germany.....	38	253	200	19	5	8	8	4	1	-6
Greece.....	*	5	*	-	*	*	*	*	-	*
Italy.....	21	64	16	12	1	1	2	4	3	1
Netherlands.....	9	39	14	40	1	5	19	16	*	*
Norway.....	-9	1	-23	-19	-1	-18	1	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	-1	1	1	1	*	*	*	*	*	*
Sweden.....	9	15	11	2	1	*	*	*	1	*
Switzerland.....	177	510	169	88	15	14	8	32	14	4
Turkey.....	*	*	*	*	-	-	*	-	*	*
United Kingdom.....	-337	522	251	62	14	35	30	10	-14	-12
Yugoslavia.....	*	*	*	*	*	-	-	-	-	-
Other Western Europe 1/.....	3	17	-2	1	*	*	*	*	*	*
U.S.S.R.....	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	-	-	-	-	-
Total Europe.....	43	1,757	822	244	36	53	78	76	10	-8
Canada.....	41	68	32	50	11	7	13	5	2	13
<b>Latin America:</b>										
Argentina.....	*	*	*	*	*	*	*	*	*	*
Brazil.....	2	*	*	*	*	*	-	*	*	*
Chile.....	*	*	-1	*	*	*	*	*	*	*
Colombia.....	*	1	*	*	*	*	*	*	*	*
Cuba.....	*	-	-	-	-	-	-	-	-	-
Mexico.....	*	2	-1	*	*	*	*	*	*	*
Panama.....	8	*	*	3	*	1	1	1	*	*
Peru.....	*	*	*	*	*	-	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	1	1	1	1	*	*	*	*	*	*
Other Latin American Republica.....	1	*	-1	*	*	*	*	*	*	*
Bahamas and Bermuda.....	7	-8	-8	6	*	-4	6	1	1	2
Netherlands Antilles and Surinam.....	10	16	25	8	2	-1	4	4	*	-1
Other Latin America.....	*	*	*	*	-	-	*	*	*	*
Total Latin America.....	31	12	14	18	3	-4	10	6	2	2
<b>Asia:</b>										
China Mainland.....	*	-	-	-	-	-	-	-	-	-
Hong Kong.....	-1	2	2	2	-1	*	*	*	1	1
India.....	*	*	*	*	*	-	*	-	*	*
Indonesia.....	*	*	*	*	*	*	-	-	-	-
Israel.....	28	-8	-12	1	*	*	*	*	*	*
Japan.....	1	*	1	1	*	*	*	*	*	*
Korea.....	-	-	*	-	-	-	-	-	-	-
Philippines.....	*	3	-4	*	*	*	*	*	*	*
Taiwan.....	-	*	-1	*	*	-	*	-	-	*
Thailand.....	*	*	*	*	*	-	*	*	*	*
Other Asia.....	1	2	3	10	*	*	*	*	1	8
Total Asia.....	30	-1	-11	14	*	1	1	1	2	10
<b>Africa:</b>										
Congo (Kinshasa).....	*	*	*	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	-	-	-	*
South Africa.....	*	*	*	*	*	*	*	-	*	*
United Arab Republic (Egypt).....	*	*	*	*	-	-	-	-	-	-
Other Africa.....	34	*	-1	*	*	*	*	*	*	*
Total Africa.....	34	*	-1	*	*	*	*	*	*	*
<b>Other countries:</b>										
Australia.....	14	10	10	-8	*	-1	*	*	-1	-6
All other.....	*	1	*	*	-	*	-	-	-	*
Total other countries.....	14	11	10	-8	*	-1	*	*	-1	-6
Total foreign countries.....	192	1,847	866	320	49	55	102	89	15	10
<b>International and regional:</b>										
International.....	113	117	343	188	-1	37	58	65	26	3
Asian regional.....	8	-	-7	-	-	-	-	-	-	-
Total international and regional.....	121	117	336	188	-1	37	58	65	26	3
Grand total.....	313	1,964	1,202	508	48	92	161	154	40	13

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.

1/ Through 1967, Luxembourg included in "Other Western Europe."

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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-6. - Net Foreign Transactions in Domestic Stocks by Country

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

Country	Calendar year				1970					
	1967	1968	1969	1970 through June p	January	February	March	April	May p	June p
<b>Europe:</b>										
Austria.....	8	17	19	-3	-2	*	*	1	-2	*
Belgium-Luxembourg 1/.....	16	80	226	-81	-20	-17	-24	4	-30	7
Denmark.....	-1	2	-1	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*	*
France.....	68	201	150	-3	1	9	-13	-8	1	6
Germany.....	68	169	216	60	11	16	12	20	-1	3
Greece.....	1	-2	-1	*	*	*	*	*	*	*
Italy.....	34	43	49	19	3	4	4	3	1	3
Netherlands.....	22	298	189	21	-5	6	-8	-23	33	18
Norway.....	1	1	2	3	*	*	*	*	*	2
Portugal.....	-14	-12	-2	1	*	*	*	*	*	*
Spain.....	2	-3	5	2	*	*	1	*	*	1
Sweden.....	1	-10	-4	-3	-1	*	-1	*	-1	*
Switzerland.....	250	822	490	-42	-24	19	-26	12	-46	23
Turkey.....	-2	*	1	-2	*	*	*	-2	*	*
United Kingdom.....	-115	-28	-245	-117	5	-3	22	-15	-102	-23
Yugoslavia.....	*	-1	*	*	-	-	-	-	-	*
Other Western Europe 1/.....	2	14	2	-2	*	-1	*	*	-1	-1
U.S.S.R.....	*	-	*	*	-	*	-	-	-	-
Other Eastern Europe.....	*	1	*	*	-	*	*	*	*	*
Total Europe.....	342	1,592	1,094	-147	-31	32	-33	-10	-147	41
Canada.....	265	386	125	-90	-39	-25	-30	25	-30	8
<b>Latin America:</b>										
Argentina.....	-1	2	*	*	*	*	*	*	*	*
Brazil.....	*	-1	*	1	*	*	*	*	*	*
Chile.....	1	4	2	1	*	*	*	*	*	*
Colombia.....	2	5	3	*	*	*	*	*	*	*
Cuba.....	*	*	*	-	-	-	-	-	-	-
Mexico.....	-6	-1	5	8	1	1	*	1	4	*
Panama.....	10	-13	-1	-4	-1	-1	*	-1	-1	-1
Peru.....	1	*	2	-2	-1	*	1	-1	*	-1
Uruguay.....	-4	*	-4	-1	*	*	*	*	*	*
Venezuela.....	6	*	2	6	2	1	*	1	1	3
Other Latin American Republics.....	*	-5	*	-1	*	*	-1	*	*	*
Bahamas and Bermuda.....	49	140	77	-36	24	-7	-3	-11	-26	-13
Netherlands Antilles and Surinam.....	25	18	47	-2	-1	-21	16	-1	4	9
Other Latin America.....	1	1	1	1	1	*	*	*	*	1
Total Latin America.....	84	151	136	-30	25	-27	12	-13	-26	-2
<b>Asia:</b>										
China Mainland.....	-	*	*	*	-	*	-	*	-	-
Hong Kong.....	31	37	9	18	1	2	4	2	2	7
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	2	9	*	1	*	*	*	*	*	*
Japan.....	2	2	3	2	*	*	*	*	*	1
Korea.....	*	*	*	*	*	*	*	1	*	*
Philippines.....	1	20	42	1	*	*	*	*	*	*
Taiwan.....	2	*	*	*	*	*	*	*	*	*
Thailand.....	*	2	1	*	*	*	*	*	*	*
Other Asia.....	12	54	36	13	1	1	2	2	1	7
Total Asia.....	49	124	90	36	3	3	6	6	4	15
<b>Africa:</b>										
Congo (Kinshasa).....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	-1	*	*	*	*	-1	*
South Africa.....	*	-1	6	*	-	*	*	*	*	1
United Arab Republic (Egypt).....	*	*	*	*	*	-	*	*	*	*
Other Africa.....	*	3	1	*	*	*	-1	*	*	*
Total Africa.....	*	2	7	-1	*	*	-1	*	-1	*
<b>Other countries:</b>										
Australia.....	-1	-1	-2	*	*	*	*	*	*	*
All other.....	4	3	1	*	*	*	*	*	*	*
Total other countries.....	3	3	-1	1	*	*	*	*	*	*
Total foreign countries.....	743	2,257	1,451	-232	-41	-16	-45	7	-199	63
<b>International and regional:</b>										
International.....	14	12	36	8	*	1	4	1	1	*
Total international and regional.....	14	12	36	8	*	1	4	1	1	*
Grand total.....	757	2,270	1,487	-224	-41	-15	-41	8	-198	64

1/ Through 1967, Luxembourg included in "Other Western Europe."

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\* Less than \$500,000.

## CAPITAL MOVEMENTS

## Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1970					
	1967	1968	1969	1970 through June p	January	February	March	April	May p	June p
<b>Europe:</b>										
Austria.....	-13	1	1	2	*	*	1	*	*	*
Belgium-Luxembourg 1/.....	33	48	42	1	-1	*	1	3	1	-2
Denmark.....	-16	-1	4	5	1	2	1	1	* 1	*
Finland.....	-10	9	10	4	*	*	1	1	*	2
France.....	30	23	1	10	*	1	1	3	4	*
Germany.....	37	23	59	4	3	2	-1	2	*	-1
Greece.....	2	2	-3	-	-	-	-	-	-	-
Italy.....	32	25	6	14	2	3	3	2	2	2
Netherlands.....	4	5	15	13	2	4	3	3	1	*
Norway.....	-2	5	6	4	*	1	1	1	1	1
Portugal.....	2	12	1	1	*	*	*	*	*	*
Spain.....	-3	-6	*	*	*	*	*	*	*	*
Sweden.....	-2	1	13	1	*	*	-1	*	*	*
Switzerland.....	54	67	-26	24	1	-2	10	13	4	-2
Turkey.....	*	*	*	*	-	-	-	*	*	*
United Kingdom.....	32	4	4	-1	-4	-2	-1	6	-1	*
Yugoslavia.....	*	1	-1	-	-	-	-	-	-	-
Other Western Europe 1/.....	-32	-1	-8	-2	*	*	*	-2	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	*	-
Total Europe.....	140	218	117	80	5	0	19	35	12	*
Canada.....	-749	-893	-960	-32	-48	-114	-133	-74	23	22
<b>Latin America:</b>										
Argentina.....	16	-19	1	*	*	-1	*	*	*	3
Brazil.....	13	-14	-14	*	*	*	*	*	*	*
Chile.....	2	3	3	1	*	*	*	*	*	*
Colombia.....	-1	-2	-3	-1	*	-	-	-1	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	-11	-31	-29	5	*	*	1	*	4	*
Panama.....	1	3	*	1	*	*	*	1	*	*
Peru.....	-2	-2	-1	*	*	-	*	*	*	*
Uruguay.....	*	1	-2	*	*	*	*	*	*	*
Venezuela.....	16	*	-15	1	*	*	*	*	*	*
Other Latin American Republics.....	-2	3	-3	-1	*	*	*	*	*	*
Bahamas and Bermuda.....	3	-3	-12	-3	*	-4	1	*	*	*
Netherlands Antilles and Surinam.....	1	-202	7	*	*	*	1	*	-1	*
Other Latin America.....	-2	-2	-2	*	*	*	-	*	*	*
Total Latin America.....	35	-267	-69	4	*	-4	2	*	3	2
<b>Asia:</b>										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	3	-2	-1	3	1	*	*	*	1	*
India.....	-3	5	-1	2	2	-	-	-	*	-
Indonesia.....	*	-2	*	-1	-	-	-	-	-1	-
Israel.....	-181	-149	-138	-77	-18	-11	-12	-15	-9	-12
Japan.....	-6	14	-1	8	2	*	1	2	2	3
Korea.....	1	*	-1	-	-	-	-	-	-	-
Philippines.....	-4	-16	-7	-1	-1	*	*	*	*	*
Taiwan.....	2	-1	-1	*	-	*	-	*	*	*
Thailand.....	*	2	-6	1	*	1	*	-	*	-
Other Asia.....	36	53	-36	-2	*	-1	*	*	*	-2
Total Asia.....	-153	-97	-192	-67	-15	-10	-11	-13	-6	-12
<b>Africa:</b>										
Congo (Kinshasa).....	*	5	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	-	-	-	-	-	-	-
South Africa.....	2	8	*	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	*	*	*	-	-	-	-	-	-	-
Other Africa.....	-21	-38	-14	*	*	*	*	*	*	*
Total Africa.....	-19	-24	-14	*	*	*	*	*	*	*
<b>Other countries:</b>										
Australia.....	-10	3	17	6	2	1	1	1	1	1
All other.....	-15	6	8	3	1	*	1	1	1	1
Total other countries.....	-26	9	25	10	2	2	1	1	2	2
Total foreign countries.....	-771	-1,054	-1,083	-298	-56	-117	-122	-51	34	13
<b>International and regional:</b>										
International.....	-264	-260	54	4	-2	-38	12	8	11	5
European regional.....	-16	1	6	1	*	*	1	*	*	*
Latin American regional.....	-112	-68	6	10	-	-	10	-	-	-
Total international and regional.....	-392	-327	66	8	-2	-38	22	9	11	5
Grand total.....	-1,163	-1,380	-1,016	-291	-57	-155	-100	-43	45	19

1/ Through 1967, Luxembourg included in "Other Western Europe."

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\* Less than \$500,000.

## CAPITAL MOVEMENTS

## Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

## Table CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country

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

Country	Calendar year				1970					
	1967	1968	1969	1970 through June p	January	February	March	April	May p	June p
<b>Europe:</b>										
Austria.....	*	*	-1	*	*	*	*	*	*	*
Belgium-Luxembourg 1/.....	-2	-27	-1	-14	-7	-1	-6	1	*	-1
Denmark.....	*	*	*	*	*	-	*	*	-	*
Finland.....	-1	*	*	*	*	*	-	*	-	-
France.....	-52	-25	-8	-15	*	-1	3	-5	-12	-1
Germany.....	-24	8	20	4	1	4	-3	1	1	1
Greece.....	*	*	*	*	*	*	-	-	*	*
Italy.....	-8	-1	7	-8	*	1	*	-9	*	*
Netherlands.....	48	49	63	58	9	19	10	4	9	7
Norway.....	*	*	*	*	*	*	-	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	-6	-9	*	*	*	*	*	-1	*	*
Sweden.....	1	-2	*	*	*	*	*	*	*	*
Switzerland.....	-16	14	37	12	2	1	15	-5	-2	2
Turkey.....	*	*	*	*	-	*	*	-	-	*
United Kingdom.....	-79	-218	-161	-15	*	1	-2	-2	-13	*
Yugoslavia.....	-	-1	*	-	-	-	-	-	-	-
Other Western Europe 1/.....	2	*	1	*	*	*	*	*	-	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-
Total Europe.....	-136	-211	-44	22	5	24	17	-17	-16	3
Canada.....	-20	-52	-158	30	19	4	-21	-6	18	15
<b>Latin America:</b>										
Argentina.....	*	-4	*	-1	*	*	*	-1	*	*
Brazil.....	1	*	-8	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	-	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	*	-	*	-	-	-	-	-	-	-
Mexico.....	-3	-4	-5	1	*	1	*	*	*	*
Panama.....	*	-7	*	-3	*	-2	-	*	*	*
Peru.....	*	-1	*	*	*	*	*	*	*	*
Uruguay.....	-1	-1	*	*	*	*	*	*	*	*
Venezuela.....	*	-6	*	-2	*	*	*	-2	*	*
Other Latin American Republics.....	-1	*	-2	*	*	*	*	*	*	*
Bahamas and Bermuda.....	7	*	-19	4	*	*	2	1	*	1
Netherlands Antilles and Surinam.....	-1	-11	5	-5	-4	-1	1	*	-1	*
Other Latin America.....	*	*	*	*	-	-	-	-	-	-
Total Latin America.....	2	-33	-29	-5	-5	-2	4	-2	-1	*
<b>Asia:</b>										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-2	3	8	*	*	*	*	*	*	*
India.....	*	*	*	*	*	-	*	*	-	-
Indonesia.....	*	*	*	*	*	-	*	*	-	*
Israel.....	*	-2	-3	*	*	-	*	*	*	*
Japan.....	-9	-5	-301	21	22	-3	-12	3	14	-2
Korea.....	*	*	*	*	-	*	-	-	-	-
Philippines.....	12	5	16	1	*	1	*	*	*	*
Taiwan.....	*	*	*	*	*	-	-	-	-	-
Thailand.....	*	*	*	*	*	*	-	*	*	*
Other Asia.....	*	1	2	-3	-2	*	-1	*	*	*
Total Asia.....	*	2	-279	20	20	-3	-12	2	14	-1
<b>Africa:</b>										
Congo (Kinshasa).....	*	*	*	*	-	*	-	*	*	*
Morocco.....	*	*	*	*	-	-	-	*	*	-
South Africa.....	-1	-14	-2	-1	*	-1	-	-	*	-
United Arab Republic (Egypt).....	*	*	*	*	*	-	-	-	-	-
Other Africa.....	-1	*	*	-1	*	*	-1	-	*	*
Total Africa.....	-2	-15	-2	-2	*	-1	-1	-	*	*
<b>Other countries:</b>										
Australia.....	-1	-2	-6	*	*	*	*	*	*	*
All other.....	*	*	*	*	-	-	-	-	-	*
Total other countries.....	-1	-2	-6	*	*	*	*	*	*	-1
Total foreign countries.....	-156	-312	-517	64	40	24	-13	-24	16	22
<b>International and regional:</b>										
International.....	*	-2	-1	-	-	-	-	-	-	-
Total international and regional.....	*	-2	-1	-	-	-	-	-	-	-
Grand total.....	-157	-314	-517	64	40	24	-13	-24	16	22

1/ Through 1967, Luxembourg included in "Other Western Europe."

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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-9. - Foreign Purchases and Sales of Long-Term Securities,  
 by Type and Country, During June 1970 Preliminary  
 (In millions of dollars)

Country	Gross purchases by foreigners								Gross sales by foreigners							
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities		Total sales	Bonds	Stocks	
		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.....	2	*	*	2	*	-	1	-	-	*	1	-	*	-	-	*
Belgium-Luxembourg.....	57	-	12	39	4	1	52	-	-	12	32	7	2	-	2	*
Denmark.....	1	-	*	*	*	-	1	-	-	*	*	*	*	-	-	*
Finland.....	2	-	-	-	2	-	-	-	-	*	*	*	*	-	-	-
France.....	47	1	6	36	3	1	36	-	-	3	30	2	2	-	-	-
Germany.....	32	-	5	24	1	1	36	-	-	12	21	3	1	-	-	-
Greece.....	*	-	-	*	-	-	*	-	-	*	*	-	-	-	-	*
Italy.....	11	-	2	6	3	*	5	-	-	1	3	1	1	-	-	*
Netherlands.....	72	*	2	58	1	10	47	-	-	2	40	1	3	*	*	*
Norway.....	3	-	*	2	1	*	*	-	-	*	*	-	*	-	-	*
Portugal.....	*	-	*	*	*	*	*	-	-	*	*	*	*	-	-	*
Spain.....	4	-	1	3	*	*	3	-	-	*	2	*	*	-	-	*
Sweden.....	3	-	1	1	1	-	2	-	-	*	1	*	*	-	-	*
Switzerland.....	234	1	25	190	13	4	207	*	-	21	167	15	3	*	-	-
Turkey.....	*	*	*	*	*	-	*	-	-	*	*	-	*	-	-	*
United Kingdom.....	150	39	48	46	10	7	157	12	60	69	9	6	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-	*	*	*	*	-	-	-
Other Western Europe.....	2	*	*	1	*	*	2	-	-	-	2	*	*	-	-	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	-	*	-	*	*	-	-	-	-	*	*	-	-	-
Total Europe.....	619	40	103	411	40	25	549	12	111	370	39	17	-	-	-	-
Canada.....	231	8	44	90	51	38	166	1	31	82	29	23	-	-	-	-
<u>Latin America:</u>																
Argentina.....	4	-	*	1	3	*	2	-	-	*	1	*	*	-	-	*
Brazil.....	*	-	-	*	*	*	-	-	-	*	*	*	*	-	-	*
Chile.....	*	-	*	*	*	*	-	-	-	*	*	*	*	-	-	*
Colombia.....	1	-	*	1	*	-	1	-	-	*	1	*	*	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	*	-	-	-	-	-	-
Mexico.....	5	-	*	4	*	*	4	-	-	*	4	-	*	-	-	*
Panama.....	5	-	1	3	1	*	5	-	-	*	4	*	1	*	*	*
Peru.....	2	-	*	1	*	*	2	-	-	*	2	*	*	-	-	*
Uruguay.....	*	-	*	*	*	*	1	-	-	*	*	*	*	-	-	*
Venezuela.....	5	-	*	5	*	*	2	-	-	*	2	*	*	-	-	*
Other Latin American Republics.....	2	-	*	2	*	*	2	-	-	*	2	1	1	-	-	-
Bahamas and Bermuda.....	43	-	7	30	5	2	54	*	5	43	5	1	*	-	-	*
Netherlands Antilles and Surinam.....	46	*	1	44	1	1	38	-	2	34	1	-	-	-	-	-
Other Latin America.....	1	-	*	1	-	-	-	-	-	-	-	-	-	-	-	-
Total Latin America.....	114	*	10	92	10	3	112	*	8	94	7	2	-	-	-	-
<u>Asia:</u>																
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	16	-	1	14	*	1	8	-	-	*	7	*	1	-	-	*
India.....	*	-	*	*	-	-	*	-	-	*	*	-	-	-	-	*
Indonesia.....	*	-	-	*	*	-	1	-	-	*	1	*	1	-	-	*
Israel.....	2	-	*	1	*	1	13	-	-	*	*	*	12	*	*	*
Japan.....	11	*	*	2	3	6	9	-	-	*	1	*	8	-	-	*
Korea.....	-	-	-	-	-	-	-	-	-	*	-	-	-	-	-	*
Philippines.....	1	-	*	1	*	*	1	*	-	*	*	*	-	-	-	*
Taiwan.....	*	-	*	*	*	-	*	-	-	*	*	*	-	-	-	*
Thailand.....	*	-	*	*	*	-	*	-	-	*	*	*	-	-	-	*
Other Asia.....	22	-	8	13	*	*	8	-	-	*	6	2	*	-	-	*
Total Asia.....	52	*	10	31	3	8	41	*	*	16	16	9	-	-	-	-
<u>Africa:</u>																
Congo (Kinshasa).....	*	-	*	*	-	*	*	-	-	*	-	*	-	-	-	*
Morocco.....	*	-	*	*	-	-	-	-	-	*	-	*	-	-	-	-
South Africa.....	1	-	*	1	-	-	-	-	-	*	-	*	-	-	-	-
United Arab Republic (Egypt).....	*	-	*	*	*	-	*	-	-	*	-	*	-	-	-	*
Other Africa.....	16	15	*	*	*	*	1	-	-	1	-	1	*	*	*	*
Total Africa.....	16	15	*	1	*	*	1	-	-	1	-	1	*	*	*	*
<u>Other countries:</u>																
Australia.....	1	-	*	*	1	*	7	-	-	6	*	-	*	-	-	*
All other.....	1	-	*	*	1	*	*	-	-	-	*	-	*	-	-	*
Total other countries.....	2	-	*	*	2	*	7	-	-	6	*	-	1	-	-	1
Total foreign countries.....	1,035	64	167	625	105	74	876	14	157	562	92	52	-	-	-	-
<u>International and regional:</u>																
International.....	71	-	65	*	6	-	63	-	-	63	-	*	-	-	-	-
European regional.....	*	-	-	-	*	-	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	*	*	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	72	*	65	*	6	-	63	-	-	63	-	*	-	-	-	-
Grand total.....	1,107	64	232	626	111	74	939	14	219	562	92	52	-	-	-	-

\* 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 1969  
 (In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Bonds	Stocks
		Marketable 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		Bonds	Stocks	Bonds	Stocks		
<b>Europe:</b>												
Austria.....	47	-	2	42	3	1	32	*	6	24	2	2
Belgium-Luxembourg.....	1,183	*	161	852	107	63	836	*	80	626	65	64
Denmark.....	23	-	9	4	10	*	16	1	4	5	6	*
Finland.....	14	1	*	1	11	-	3	1	*	1	1	*
France.....	821	2	140	602	31	47	573	1	35	452	30	55
Germany.....	964	*	262	522	135	44	469	*	62	306	77	25
Greece.....	4	-	1	3	*	*	8	-	1	4	3	*
Italy.....	233	*	33	149	37	14	155	*	17	100	30	8
Netherlands.....	846	*	46	641	29	129	565	*	33	452	14	66
Norway.....	36	*	8	12	15	1	51	*	31	10	9	*
Portugal.....	10	*	*	7	2	*	12	-	1	9	1	1
Spain.....	43	*	3	35	2	4	38	*	2	30	2	4
Sweden.....	71	-	29	9	32	1	50	-	18	13	19	1
Switzerland.....	5,182	12	566	4,219	204	182	4,509	9	398	3,729	229	145
Turkey.....	5	*	*	5	*	*	4	-	*	4	*	*
United Kingdom.....	2,171	304	594	988	190	96	2,273	247	343	1,233	194	256
Yugoslavia.....	*	-	-	*	-	-	1	-	*	*	1	*
Other Western Europe.....	49	5	2	38	2	2	65	14	5	35	10	1
U.S.S.R.....	-	-	-	-	-	-	*	-	*	-	-	-
Other Eastern Europe.....	1	*	*	*	*	-	1	*	*	*	-	-
Total Europe.....	11,702	325	1,857	8,128	809	584	9,662	274	1,034	7,034	692	627
Canada.....	3,520	128	366	1,963	322	740	4,593	240	334	1,838	1,283	898
<b>Latin America:</b>												
Argentina.....	36	*	1	21	13	1	34	*	1	21	12	1
Brazil.....	7	-	*	5	1	*	28	*	1	5	15	8
Chile.....	14	*	1	10	3	*	9	*	1	8	*	*
Colombia.....	11	-	1	9	1	*	11	*	1	6	3	1
Cuba.....	*	-	-	*	-	-	*	-	*	-	*	*
Mexico.....	74	*	4	54	10	6	104	*	5	49	38	12
Panama.....	75	*	5	62	4	4	76	*	5	63	4	4
Peru.....	13	-	*	12	*	*	13	-	*	11	1	*
Uruguay.....	16	-	1	13	1	1	23	-	1	17	4	1
Venezuela.....	58	*	3	51	4	1	69	*	1	48	18	1
Other Latin American Republics.....	17	*	1	14	1	1	22	*	2	13	4	3
Bahamas and Bermuda.....	1,283	2	68	1,155	25	33	1,243	1	76	1,078	36	52
Netherlands Antilles and Surinam.....	499	*	46	423	13	16	418	4	21	376	6	11
Other Latin America.....	6	*	*	6	*	*	8	-	*	5	2	*
Total Latin America.....	2,109	3	129	1,836	76	65	2,059	5	115	1,700	145	93
<b>Asia:</b>												
China Mainland.....	*	-	-	*	-	-	*	-	*	-	-	-
Hong Kong.....	203	*	5	168	3	26	185	*	3	160	4	18
India.....	1	-	*	*	*	*	2	-	*	1	1	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*	*	*
Israel.....	47	-	*	8	38	*	200	*	12	8	176	3
Japan.....	153	52	2	15	16	69	400	*	1	12	17	373
Korea.....	*	-	*	*	-	*	1	-	-	*	1	*
Philippines.....	134	-	4	96	8	28	89	-	8	54	15	12
Taiwan.....	1	-	*	1	*	*	3	-	1	1	1	*
Thailand.....	8	-	4	*	3	*	11	2	*	3	6	*
Other Asia.....	145	*	5	132	1	6	142	2	2	96	38	5
Total Asia.....	693	57	16	424	66	130	1,032	4	27	334	258	409
<b>Africa:</b>												
Congo (Kinshasa).....	1	-	*	1	-	*	*	-	*	*	-	*
Morocco.....	1	-	*	1	-	*	2	*	*	1	*	*
South Africa.....	9	-	*	8	1	*	5	-	*	2	1	2
United Arab Republic (Egypt).....	*	-	*	*	*	*	1	-	*	*	*	*
Other Africa.....	12	1	1	6	4	*	19	4	1	6	8	*
Total Africa.....	23	1	1	16	5	*	27	4	2	9	9	3
<b>Other countries:</b>												
Australia.....	65	*	33	3	28	1	45	*	23	5	10	6
All other.....	10	-	*	2	8	*	1	-	*	1	-	*
Total other countries.....	75	*	33	5	36	1	46	*	23	6	10	6
Total foreign countries.....	18,121	513	2,402	12,372	1,315	1,519	17,418	528	1,535	10,921	2,398	2,036
<b>International and regional:</b>												
International.....	941	8	653	57	223	1	503	2	310	21	169	1
European regional.....	6	-	-	-	6	-	*	-	-	-	*	-
Latin American regional.....	15	7	-	-	8	-	4	2	-	-	2	-
Asian regional.....	-	-	-	-	-	-	8	1	7	-	-	-
Total international and regional.....	963	15	653	57	237	1	514	5	317	21	170	1
Grand total.....	19,083	528	3,055	12,429	1,552	1,519	17,932	532	1,853	10,942	2,568	2,037

\* 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				1969				1970
	1965	1966	1967	1968	March	June	September	December	March
<b>Europe:</b>									
Austria.....	1	1	2	1	*	*	1	2	1
Belgium-Luxembourg 1/.....	4	3	6	14	16	15	14	19	16
Denmark.....	*	*	*	1	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	8	8	15	31	25	26	17	18	26
Germany.....	4	10	11	22	22	19	13	14	13
Greece.....	*	*	*	1	*	1	*	*	*
Italy.....	4	7	9	16	11	10	8	0	7
Netherlands.....	7	8	11	22	14	16	12	12	9
Norway.....	1	1	2	3	1	1	1	1	1
Portugal.....	1	*	*	1	1	*	*	*	1
Spain.....	3	2	3	7	4	3	3	3	3
Sweden.....	1	1	3	3	2	2	3	1	1
Switzerland.....	53	61	115	239	193	188	168	153	120
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	15	13	30	67	84	95	66	61	41
Yugoslavia.....	2	*	*	*	*	*	*	*	*
Other Western Europe 1/.....	-	2	2	1	3	2	1	1	1
U.S.S.R.....	*	-	-	-	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	105	118	210	430	378	379	310	294	240
Canada.....	15	17	50	87	53	73	47	52	43
<b>Latin America:</b>									
Argentina.....	2	2	1	2	1	1	1	1	1
Brazil.....	1	*	1	1	1	1	*	*	*
Chile.....	*	*	1	1	1	*	1	*	*
Colombia.....	1	1	*	1	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	4	4	5	6	5	5	7	3	4
Panama.....	2	6	2	6	5	5	3	3	3
Peru.....	*	1	1	1	*	*	*	1	1
Uruguay.....	2	2	2	2	3	1	1	1	1
Venezuela.....	6	4	4	7	4	9	6	5	4
Other Latin American Republics.....	1	1	1	1	1	1	1	1	1
Bahamas and Bermuda.....	1	3	11	34	44	46	47	34	26
Netherlands Antilles and Surinam.....	2	*	4	20	19	22	21	14	15
Other Latin America.....	*	*	*	*	1	*	*	*	*
Total Latin America.....	23	26	34	82	84	93	90	64	58
<b>Asia:</b>									
China Mainland.....	*	*	-	*	*	*	*	*	*
Hong Kong.....	4	5	6	12	9	10	8	10	8
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	1	*	1	*	*	*	*	1
Japan.....	1	1	1	2	2	*	*	*	*
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	1	11	8	1	2	1	2
Taiwan.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	10	5	0	7	7	6	7	7	7
Total Asia.....	15	13	15	34	27	19	18	21	18
<b>Africa:</b>									
Congo (Kinshasa).....	*	*	*	:	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	1	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	1	1	1	1	1
Total Africa.....	1	1	1	2	1	1	1	1	1
<b>Other countries:</b>									
Australia.....	*	*	*	1	1	*	*	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	*	*	1	1	1	*	1	1
Total foreign countries.....	158	175	311	636	553	566	467	434	361
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	158	175	311	636	553	566	467	434	361

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."

\* 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				1969				1970
	1965	1966	1967	1968	March	June	September	December	March
<b>Europe:</b>									
Austria.....	*	*	*	*	1	*	*	*	*
Belgium-Luxembourg 1/.....	1	1	2	15	7	9	5	5	5
Denmark.....	*	*	1	*	*	1	1	1	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	6	5	10	22	13	11	13	12	8
Germany.....	5	6	13	20	16	19	18	14	13
Greece.....	1	1	1	1	1	1	1	*	*
Italy.....	5	6	9	13	11	9	11	9	8
Netherlands.....	4	2	5	12	10	10	10	12	7
Norway.....	1	1	*	1	*	*	1	1	1
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	3	3	5	3	2	2	2	2
Sweden.....	*	*	2	1	1	1	1	1	1
Switzerland.....	20	20	74	106	82	73	62	50	35
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	13	12	23	41	33	34	30	37	28
Yugoslavia.....	-	-	-	-	-	-	-	*	-
Other Western Europe 1/.....	1	1	2	1	1	1	1	1	1
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	*	-	-
Total Europe.....	57	59	146	239	180	172	155	146	109
Canada.....	25	28	71	141	109	94	67	61	39
<b>Latin America:</b>									
Argentina.....	1	2	3	3	3	3	2	3	2
Brazil.....	1	1	1	*	*	*	*	*	*
Chile.....	*	1	*	1	1	2	1	1	1
Colombia.....	1	*	*	*	1	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	2	4	6	5	5	7	5	3	4
Panama.....	2	4	5	4	4	4	4	4	3
Peru.....	*	*	*	1	*	*	*	*	*
Uruguay.....	1	1	1	3	4	1	1	1	1
Venezuela.....	2	2	3	2	2	2	3	3	2
Other Latin American Republics.....	1	*	1	*	1	2	1	1	2
Bahamas and Bermuda.....	1	1	15	38	25	40	27	24	27
Netherlands Antilles and Surinam.....	2	3	4	18	11	11	5	6	8
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	13	20	40	77	57	73	51	45	50
<b>Asia:</b>									
China Mainland.....	*	-	-	-	-	-	-	-	-
Hong Kong.....	15	11	19	18	18	16	9	12	10
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	1	1	*	1	1	1	1	1
Japan.....	1	1	1	1	1	7	1	*	*
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	1	10	11	12	3	2	1
Taiwan.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	1	2	2	3
Other Asia.....	6	7	17	18	14	17	7	7	6
Total Asia.....	23	20	40	49	46	54	23	24	22
<b>Africa:</b>									
Congo (Kinshasa).....	*	*	-	*	-	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	1	*	2	1	1	*
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	*	*	*	1	1	*	*	*
Total Africa.....	1	1	1	2	1	3	1	1	1
<b>Other countries:</b>									
Australia.....	*	*	*	*	*	*	*	1	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	1	*	*	1	1	1	1	1
Total foreign countries.....	119	128	298	508	393	397	297	278	221
International and regional.....	-	-	-	-	*	-	-	-	-
Grand total.....	119	128	298	508	393	397	297	278	221

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."

\* Less than \$500,000.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association 1/		Office of Secretary 2/					
	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
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
1969-June.....	456	78	25	-	431	77	-	-	-	-	-	-	-	1
July.....	103	67	23	-	80	66	-	-	-	-	-	-	-	1
Aug.....	105	49	4	-	101	48	-	-	-	-	-	-	-	1
Sept.....	123	280	4	179	119	100	-	-	-	-	*	-	-	1
Oct.....	183	46	1	-	182	45	-	-	-	-	-	-	-	1
Nov.....	198	79	4	11	194	67	-	-	-	-	-	-	-	1
Dec.....	301	128	176	71	125	56	-	-	-	-	-	-	-	1
1970-Jan.....	220	21	83	-	137	20	-	-	-	-	-	-	-	1
Feb.....	475	33	3	-	472	32	-	-	-	-	-	-	-	1
Mar.....	129	19	6	-	123	18	-	-	-	-	-	-	-	1
Apr.....	92	27	14	-	78	26	-	-	-	-	-	-	-	1
May.....	49	44	*	-	35	43	-	-	-	-	-	-	14	1
June.....	137	49	90	-	23	48	-	-	-	-	-	-	24	1

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 IV - Trust Funds

Table GA-IV-1. - 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/
1937-60	72,390	70,944	2,333	6,059	58,553	56,153	725
1961	11,824	10,537	755	530	11,730	11,162	332
1962	12,011	10,600	870	539	13,279	12,666	361
1963	13,856	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
1970p	31,765	27,196	2,777	1,349	27,319	26,266	579
1971 (Est.)	34,508	29,689	2,893	1,477	30,794	29,706	562
1969-July	1,985	1,969	6	10	2,062	2,019	-
Aug.	3,472	2,574	857	40	2,062	2,029	-
Sept.	2,040	2,116	-89	14	2,086	2,026	-
Oct.	1,660	1,608	15	37	2,085	2,037	-
Nov.	2,721	2,093	596	32	2,071	2,036	-
Dec.	2,443	1,514	-16	503	2,063	2,032	-
1970-Jan.	1,788	1,766	6	16	2,054	2,046	-
Feb.	3,365	2,739	573	53	2,110	2,075	-
Mar.	2,378	2,366	1	11	2,137	2,103	-
Apr.	3,101	3,051	22	29	3,080	3,040	-
May.	3,674	2,807	832	35	2,460	2,408	-
June p.	3,139	2,593	-24	569	3,049	2,414	579

Fiscal year or month	Expenditures etc. - (continued)				Net increase, or decrease (-), in assets	Assets, end of period			
	Construction 8/	Administrative expenses				Total	Investments	Unexpended balance 3/	
		Reimbursement to general fund 2/	Bureau of OASI 10/	Reimbursement to or from (-) FDI, FHI, and FSMI Trust Funds					
1937-60	26	543	1,161	-55	20,836	20,836	19,756	1,080	
1961	2	44	224	-33	94	20,930	19,553	1,377	
1962	3	45	263	-60	-1,268	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	3,642	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	
1970p	5	65	417	-13	4,445	32,651	30,121	2,529	
1971 (Est.)	5	66	454	-	3,714	36,075	33,584	2,491	
1969-July	1	5	37	-	-77	28,128	26,196	1,932	
Aug.	*	5	27	-	1,410	29,538	26,801	2,737	
Sept.	*	5	55	-	-46	29,492	27,352	2,140	
Oct.	1	5	42	-	-426	29,066	26,977	2,089	
Nov.	*	5	31	-	650	29,716	27,194	2,522	
Dec.	*	5	38	-13	331	30,097	27,900	2,197	
1970-Jan.	1	6	1	-	-266	29,831	27,543	2,287	
Feb.	1	5	29	-	1,255	31,086	27,835	3,251	
Mar.	*	5	28	-	240	31,326	28,655	2,672	
Apr.	1	7	33	-	21	31,347	28,594	2,753	
May.	*	10	42	-	1,214	32,561	29,450	3,112	
June p.	*	1	25	-	89	32,651	30,121	2,529	

Source: See Table FFO-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 FY 1970, for military service credits; and \$226 million for FY 1969 and \$364 million FY 1970 for benefits for the aged. Estimates include \$78 million for military service credits and \$371 million for benefits for the aged for FY 1971.

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. See Table GA-IV-5, footnote 2.

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

7/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 (67 Stat. 254)).

8/ 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.

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## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section IV - Trust Funds

Table GA-IV-2. - 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		Total	Investments	Unexpended balance 2/
								SSA Trust Funds 6/				
1957-60.....	3,271 7/	2,962	184	99	1,104	1,036	-	57	11	2,167	2,167	2,101
1961.....	1,083	953	69	61	746	703	5	34	3	338	2,505	2,386
1962.....	1,092	946	77	70	1,089	1,011	11	62	4	3	2,508	2,407
1963.....	1,145	994	82	70	1,259	1,171	20	65	4	-114	2,394	2,278
1964.....	1,211	1,057	86	68	1,339	1,249	19	66	4	-128	2,266	2,141
1965.....	1,241	1,082	93	65	1,498	1,392	24	78	4	-257	2,009	1,878
1966.....	1,616	1,442	114	60	1,937	1,721	25	184	5	-321	1,688	1,465
1967.....	2,332	2,066	183	66	1,997 8/	1,861	31	93	5	335	2,024	1,835
1968.....	2,800	2,496	203	84	2,237 8/	2,088	20	105	6	564	2,587	2,351
1969.....	3,705	3,195	362	141	2,613	2,443	21	124	8	1,092	3,679	3,492
1970p.....	4,371	3,770	363	223	2,954	2,778	10	138	9	1,417	5,096	4,835
1971 (Est.).....	4,984	4,244	422	302	3,397	3,191	17	165	1	1,587	6,618	6,341
1969-July.....	252	250	1	1	227	215	-	11	1	25	3,704	3,519
Aug.....	389	328	55	6	225	212	-	10	1	165	3,869	3,633
Sept.....	315	270	44	1	233	218	-	12	1	82	3,951	3,735
Oct.....	209	206	*	3	225	216	-	7	1	-16	3,935	3,726
Nov.....	337	267	67	3	228	215	-	12	1	109	4,044	3,721
Dec.....	291	182	8	85	233	217	-	14	1	57	4,102	3,878
1970-Jan.....	263	261	*	2	237	220	-	15	1	25	4,127	3,867
Feb.....	468	404	55	9	238	225	-	11	1	230	4,356	4,025
Mar.....	366	354	11	1	233	218	-	14	1	133	4,490	4,238
Apr.....	454	446	5	3	328	313	-	12	1	126	4,616	4,324
May.....	524	417	104	4	270	255	-	13	1	254	4,870	4,534
June p.....	503	386	13	104	277	255	10	8	1	226	5,096	4,835

Source: See Table FFO-1.

1/ Includes payments for military service credits as follows: \$16 million FY 1967, FY 1968, \$32 million FY 1969 and \$16 million FY 1970. Estimate is \$16 million for 1971.

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

3/ 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 May 1966 and construction and equipment of buildings. Estimates for FY 1971 are \$23 million for Vocational Rehabilitation Service and \$1 million for construction and equipment of buildings.

5/ See Table GA-IV-5, footnote 2.

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.

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Table GA-IV-3. - Federal Hospital Insurance Trust Funds

(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 2/	
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	
1970p.....	5,604	4,340	628	435	137	4,953	4,804	148	1	651	2,668	2,653	14	
1971 (Est.).....	6,086	4,545	890	460	128	6,460 5/	6,325	133	-	-375	1,846	1,831	16	
1969-July.....	320	317	-	1	2	420	409	11	-	-100	1,917	1,919	-3	
Aug.....	548	414	-	70	1	408	400	8	-	140	2,056	1,984	72	
Sept.....	395	335	-	55	5	370	360	10	-	25	2,081	2,102	-21	
Oct.....	255	254	-	-1	2	337	330	6	-	-82	1,999	2,003	-4	
Nov.....	423	337	-	85	1	356	346	9	-	67	2,066	1,902	164	
Dec.....	877	188	628	10	50	438	418	20	-	439	2,505	2,478	27	
1970-Jan.....	297	294	-	*	3	411	392	19	-	-114	2,391	2,392	-1	
Feb.....	531	459	-	69	4	388	378	10	*	143	2,534	2,346	188	
Mar.....	413	399	-	13	2	492	479	12	*	-78	2,456	2,450	5	
Apr.....	464	456	-	7	2	449	439	11	-	15	2,471	2,477	-6	
May.....	575	460	-	113	1	440	428	12	*	135	2,606	2,478	128	
June p.....	507	427	-	14	66	445	426	19	*	62	2,668	2,653	14	

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, and \$64 million FY 1970. Estimate is \$63 million FY 1971.

3/ Represents payments for military service credits of \$11 million for each FY 1967 and 1968, \$22 million FY 1969, \$11 million FY 1970; and payment for transitional coverage for the uninsured of \$327 million

FY 1967, \$273 million FY 1968, \$749 million FY 1969 and \$617 million FY 1970. Estimates are \$879 million for transitional coverage; \$11 million for military service credits for FY 1971.

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

5/ Includes payment for incentive reimbursement experimentation of \$2 million FY 1971.

\* Less than \$500,000.

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## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section IV - Trust Funds

Table GA-IV-4. - 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 <sup>1/</sup>	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	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	192	-	71	378	358	20
1970p.....	1,876	936	928	12	2,196	1,979	216	1	-321	57	13	44
1971 (Est.).....	2,497	1,242	1,245	10	2,314	2,078	235	1	183	250	224	26
1969-July.....	156	78	78	*	163	146	17	-	-7	371	362	9
Aug.....	153	76	76	*	162	146	16	*	-9	362	346	16
Sept.....	154	80	77	-3	158	138	19	*	-3	358	212	147
Oct.....	166	81	84	1	283	272	11	*	-117	242	225	17
Nov.....	137	69	67	1	167	149	18	*	-30	212	203	8
Dec.....	157	76	75	6	169	158	11	*	-12	199	182	17
1970-Jan.....	173	85	87	*	180	159	21	-	-8	192	186	6
Feb.....	159	74	84	1	172	156	17	-1	-13	179	151	27
Mar.....	157	79	77	1	202	181	21	*	-45	133	79	54
Apr.....	165	81	83	*	186	168	18	-	-21	112	88	25
May.....	148	73	73	2	175	155	20	*	-28	85	44	41
June p.....	152	83	67	1	179	152	27	*	-28	57	13	44

Source: See Table FFO-1.

1/ Includes nominal amounts of other receipts.

\* Less than \$500,000.

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Table GA-IV-5. - 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 <sup>1/</sup>	Appropriations <sup>2/</sup>	Interest and profits on investments	From FOASI and FDI trust funds <sup>3/</sup>	From Unemployment Trust Fund <sup>4/</sup>	Total <sup>2/</sup>	Benefit payments	To Unemployment Trust Fund <sup>4/</sup>	Administrative expenses <sup>6/</sup>		Total	Investments	Unexpended balance <sup>7/</sup>
1936-60.....	12,198	10,161	1,227	725	86	8,282	7,962	184	75	3,915	3,915	3,838	77
1961.....	1,051	571	111	337	32	1,124	982	132	10	-73	3,842	3,760	82
1962.....	1,081	564	107	372	37	1,135	1,024	101	9	-54	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 <sup>8/</sup>	1,388	35	14	125	4,601	4,427	174
1969.....	1,686	885	192	513	78	1,595 <sup>8/</sup>	1,533	47	15	92	4,692	4,498	194
1970 p.....	1,819	915	212	589	84	1,653 <sup>2/</sup>	1,586	45	16	166	4,859	4,724	135
1971 (Est.)....	1,819	947	200	579	73	1,759	1,695	47	17	60	4,842	4,709	133
1969-July.....	14	12	2	-	-	131	129	1	1	-117	4,576	4,448	127
Aug.....	104	93	10	-	-	136	130	5	2	-33	4,543	4,414	129
Sept.....	107	83	2	-	22	131	130	-	1	-25	4,518	4,390	129
Oct.....	17	16	1	-	-	139	130	7	1	-122	4,396	4,264	132
Nov.....	159	151	8	-	-	136	131	5	1	23	4,419	4,275	144
Dec.....	92	68	3	-	20	131	130	-	1	-39	4,380	4,258	122
1970-Jan.....	18	14	4	-	-	136	126	8	2	-117	4,263	4,131	131
Feb.....	163	148	15	-	-	139	130	7	1	24	4,287	4,157	130
Mar.....	119	81	1	-	18	136	134	-	1	-16	4,271	4,113	158
Apr.....	15	11	4	-	-	152	144	7	1	-137	4,134	3,996	138
May.....	166	154	12	-	-	143	136	6	2	23	4,157	4,006	151
June p....	845	83	189	589	24	143 <sup>2/</sup>	136	*	1	702	4,859	4,724	135

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. 228e-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 \$44 million FY 1968, \$54 million FY 1969 and \$61 million F.Y. 1970.

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-1 and GA-IV-2.

4/ See Table GA-IV-6. Receipts include repayment and interest.

5/ Includes \$62 million (1936-60), paid to Federal old-age and survivors and disability insurance trust funds and to Federal Hospital Insurance Trust Fund \$16 million FY 1967.

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

7/ Includes unappropriated receipts.

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

9/ Includes \$5 million paid to Railroad Unemployment Trust Fund.

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## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section IV - Trust Funds

## Table GA-IV-6. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Total	Receipts										Expenditures other than investments			
		Employment security program					Railroad unemployment insurance					Interest and profits on investments	Employment Security program		
		State accounts 1/	Employment Security Administration Account 2/	Federal Unemployment Account Board 4/	Federal Extended Compensation Account 5/	Deposits by Railroad Retirement Accounts 7/	Railroad Unemployment Insurance Account 6/		Administration fund 9/	Deposits by Railroad Retirement board	General fund		State accounts 1/	Employment Security Administration Account 2/	
							Deposits by Railroad Retirement Accounts 7/	Advances from Railroad Retirement Accounts 8/					Total	With drawsals by States	Grants to States
1936-60.....	33,919 <u>10/</u>	28,452	-	-	339	-	1,519	184	-	9	3,309	27,243 <u>10/</u>	25,097	-	
1961.....	3,803 <u>11/</u>	2,398	344 <u>11/</u>	51	*	498	153	132	13	9	204	4,731 <u>11/</u>	3,552	375	
1962.....	3,985	2,729	453	35	-	333	147	101	7	8	173	3,906	2,819	468	
1963.....	4,261	3,009	945	-82	-	2	150	38	-1	8	191	3,819	2,810	336	
1964.....	4,288	3,042	847	-4	-	*	144	35	-	12	213	3,698	2,703	413	
1965.....	4,132	3,052	615	-	*	-	143	58	-	10	255	3,130	2,390	399	
1966.....	4,126	3,067	561	-	-	-	139	41	-	9	309	2,687	1,974	477	
1967.....	4,072	2,917	597	-	-	-	137	29	-	9	384	2,755 <u>12/</u>	2,001	540	
1968.....	3,822	2,605	601	-	-	-	131	35	-	9	442	2,830 <u>12/</u>	2,074	552	
1969.....	3,899	2,561	633	-	-	-	126	47	-	8	523	2,865	2,061	588	
1970 p.....	4,123 <u>13/</u>	2,564	774	-	-	-	123	45	-	8	604	3,634	2,793	625	
1971 (Est.).....	3,997	2,430	776	-	-	-	121	47	-	8	615	3,879	2,952	718	
1969-July.....	150	122	1	21	-	-	1	1	-	*	4	187	156	22	
Aug.....	664	593	1	39	-	-	5	5	-	*	20	204	158	38	
Sept.....	90	23	1	35	-	-	25	-	-	2	3	229	139	59	
Oct.....	181	91	1	67	-	-	*	7	-	*	14	199	129	60	
Nov.....	405	336	1	41	-	-	6	5	-	*	16	179	134	37	
Dec.....	348	31	1	48	-	-	25	-	-	2	241	296	219	48	
1970-Jan.....	167	59	70	26	-	-	*	8	-	*	3	383	308	60	
Feb.....	595	267	567	-278	-	-	7	7	-	*	24	375	312	44	
Mar.....	67	25	14	-	-	-	22	-	-	1	4	443	345	65	
Apr.....	256	194	39	-	-	-	1	7	-	*	17	384	308	64	
May.....	886	784	71	-	-	-	2	6	-	*	23	340	281	50	
June p.....	314 <u>13/</u>	37	8	-	-	-	27	-	-	2	235	415	305	78	

Fiscal year or month	Expenditures other than investments - (Continued)										Net increase or decrease (-), in assets	Assets, end of period						
	Employment security program - (Continued)					Railroad unemployment insurance						Total	Investments	Unexpended balance				
	Employment Security Administration Account - (Continued)		Federal Extended Compensation Account 5/			Railroad Unemployment Insurance Account 6/			Administration fund 9/									
	Payments to general fund	Salaries and expenses	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/	Benefit payments	Temporary extended benefit payments	Railroad Retirement Accounts 15/	Repayment of advances to -	Administrative expenses								
1936-60.....	-	-	-	-	-	1,934	-	86	-	18	6,676	6,684 <u>16/</u>	6,670	14				
1961.....	5	3	8	481	-	6	252	10	32	-	10	-928	5,756	5,720	36 <u>17/</u>			
1962.....	5	3	10	304	-	38	202	9	37	2	9	5,835	5,792	43				
1963.....	6	3	12	-15	466	2	167	*	9	10	9	6,277	6,245	32				
1964.....	55	3	13	-2	325	*	134	-	47	7	9	590	6,867	6,827	40			
1965.....	112	2	13	*	*	-	115	-	90	-	8	1,002	7,870	7,794	76			
1966.....	30	2	17	*	-	-	88	*	92	-	7	1,439	9,308	9,262	47			
1967.....	14	4	18	-	-	-	71	-	100	-	6	1,318	10,626	10,531	95			
1968.....	9	4	18	*	-	-	76	-	92	-	7	992	11,618	11,563	55			
1969.....	10	4	21	*	-	-	97	-	78	-	6	1,034	12,652	12,587	65			
1970 p.....	11	5	19	-	-	-	93	-	84	-	6	489	13,141	13,008	133			
1971 (Est.).....	10	3	22	-	-	94	-	73	-	8	118	13,247	13,179	68				
1969-July.....	*	*	2	-	-	7	-	-	-	1	-38	12,615	12,507	108				
Aug.....	*	*	2	-	-	7	-	-	-	*	460	13,075	13,013	62				
Sept.....	*	*	2	-	-	7	-	22	-	*	-140	12,935	12,912	24				
Oct.....	*	*	1	-	-	8	-	-	-	1	-18	12,917	12,824	94				
Nov.....	*	*	2	-	-	7	-	-	-	*	226	13,143	13,100	43				
Dec.....	*	*	*	-	-	8	-	20	-	*	52	13,195	13,164	31				
1970-Jan.....	3	*	3	-	-	9	-	-	-	1	-216	12,979	12,887	92				
Feb.....	3	4	1	-	-	9	-	-	-	*	220	13,199	13,154	46				
Mar.....	3	*	2	-	-	9	-	18	-	*	-375	12,824	12,829	-5				
Apr.....	*	*	2	-	-	9	-	-	-	1	-128	12,696	12,576	120				
May.....	*	*	2	-	-	7	-	-	-	1	545	13,242	13,231	11				
June p.....	*	*	1	-	-	7	-	24	-	*	-101	13,141	13,008	133				

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section IV - Trust Funds

Table GA-IV-7. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, 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
1941-60.....	16,249	8,912	4,726	2,611	10,436	5,813	5,813	5,803	10
1961.....	668	484	8	175	707	-40	5,773	5,759	14
1962.....	664	483	7	174	626	38	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 p.....	711	463	3	245	685	26	6,341	6,320	21
1971 (Est.).....	753	482	5	266	676	77	6,458	6,452	6
1969-July.....	42	39	*	3	63	-21	6,293	6,288	5
Aug.....	50	40	*	10	55	-5	6,288	6,284	5
Sept.....	38	37	*	1	51	-13	6,275	6,263	12
Oct.....	40	38	*	1	61	-21	6,253	6,250	4
Nov.....	34	34	*	*	42	-7	6,246	6,241	5
Dec.....	37	37	*	*	58	-20	6,226	6,224	2
1970-Jan.....	45	42	*	3	63	-18	6,208	6,206	2
Feb.....	47	37	*	10	53	-5	6,202	6,196	6
Mar.....	42	41	*	1	70	-28	6,174	6,168	6
April.....	41	39	*	2	63	-22	6,153	6,146	7
May.....	37	36	*	*	50	-14	6,139	6,132	7
June p.....	258	44	*	214	57	202	6,341	6,320	21

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.

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## Footnotes to Table GA-IV-6

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 a 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)).

8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refund, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

9/ Consists of specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).

10/ Total includes \$107 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363).

11/ Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes is included under expenditures. See footnote 14.

12/ Excludes transactions for investments of non-Federal securities.

13/ Includes \$5 million from Railroad Retirement Unemployment Insurance Account.

14/ Includes interest on refunds of taxes.

15/ Includes interest.

16/ Includes an adjustment of \$7 million pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)).

17/ Includes unappropriated receipts beginning September 1960.

\* Less than \$500,000.

p Preliminary.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section IV - Trust Funds

Table GA-IV-8. - Investments of Specified Trust Accounts in Public Debt Securities, Agency Securities, and Non-Federal Securities by Issues, as of June 30, 1970

(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
<u>Public debt securities:</u>							
<u>Public issues:</u>							
Bills:							
7-49%	- 11/5/70	5/7/70	-	-	-	-	11
Notes:							
5	- 11/15/70-A	2/15/66	-	-	-	32	6
4-3/4	- 2/15/72-A	2/15/67	-	-	-	18	7
4-3/4	- 5/15/72-B	5/15/67	-	-	-	20	192
5-1/4	- 5/15/71-A	8/15/66	-	-	-	-	68
5-3/4	- 2/15/75	2/15/68	7	10	-	14	32
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	-	57	32
8	- 2/15/77	2/15/70	15	10	-	-	134
Bonds:							
2-1/2	- 9/15/67-72	10/20/41	*	-	-	-	-
4	- 8/15/70	6/20/63	-	14	-	35	3
4	- 8/15/71	3/1/62	100	-	-	8	10
3-7/8	- 11/15/71	5/15/62	-	-	-	46	12
4	- 2/15/72	11/15/62	-	2	-	21	32
4	- 8/15/72	9/15/62	-	2	-	34	46
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
3-7/8	- 11/15/74	12/2/57	24	5	-	157	16
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
Total public issues.....		<u>3,522</u>	<u>315</u>	-	-	<u>793</u>	<u>2,268</u>
<u>Special issues:</u>							
Certificates:							
5-1/2	- 6/30/71	6/30/70	-	-	-	-	10,520
7-3/4	- 6/30/71	6/30/70	-	-	-	20	-
Notes:							
4-7/8	- 6/30/71	6/30/66	1,080	4	-	-	-
4-3/4	- 6/30/64	6/30/67	2,720	309	-	409	-
5-5/8	- 6/30/75	6/30/68	2,461	584	496	-	-
5-3/4	- 6/30/75	6/30/68	-	-	-	483	-
6-1/2	- 6/30/76	6/30/69	3,845	1,152	729	11	648
4-3/4	- 6/30/73 and 74	6/30/67	-	-	439	-	-
7-5/8	- 6/30/77	6/30/70	5,033	1,394	919	3	-
7-3/4	- 6/30/77	6/30/70	-	-	-	847	-
Bonds:							
2-5/8	- 6/30/71 to 75	from 6/30/59	5,240	-	-	-	-
4	- 6/30/74 to 78	10/5/63	-	-	-	812	-
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	-	210	-	-	-
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	-	-	-
4-1/8	- 6/30/74 to 80	6/30/64	-	-	-	532	-
Total special issues.....		<u>25,939</u>	<u>4,435</u>	<u>2,583</u>	<u>13</u>	<u>3,751</u>	<u>10,520</u>
<u>Agency securities:</u>							
Participation certificates:							
6.30%	- 4/8/71	4/8/68	-	15	20	-	40
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	- 2/1/71	1/30/68	35	-	-	70	70
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.....		<u>640</u>	<u>65</u>	<u>70</u>	-	<u>160</u>	<u>200</u>
Sub-total.....		<u>30,101</u>	<u>4,815</u>	<u>2,653</u>	<u>13</u>	<u>4,704</u>	<u>12,988</u>
<u>Non-Federal securities:</u>							
Debentures:							
5-3/4% FNMA (Series SM 1970-C) 10/13/70	10/11/67	20	20	-	-	20	20
Total.....		<u>30,121</u>	<u>4,835</u>	<u>2,653</u>	<u>13</u>	<u>4,724</u>	<u>13,908</u>

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