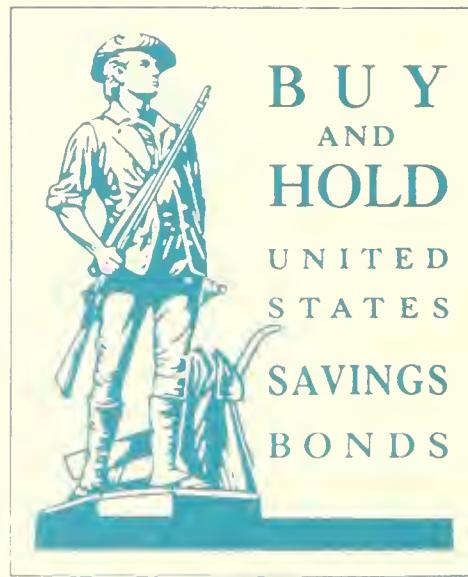




DEPARTMENT OF THE TREASURY
FISCAL SERVICE, BUREAU OF ACCOUNTS
OFFICE OF THE COMMISSIONER
WASHINGTON, D.C. 20226

OFFICIAL BUSINESS

POSTAGE AND FEES PAID
DEPARTMENT OF THE TREASURY
TREAS - 553



Treasury Bulletin

U.S. DEPARTMENT OF THE TREASURY
December 1973



UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

The Treasury Bulletin is for sale by the
Superintendent of Documents,
U.S. Government Printing Office, Washington, D.C. 20402
Subscription per year \$43.30 domestic, \$54.15 foreign.
Single copy price varies.

Treasury Bulletin

December 1973



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

OFFICE OF THE SECRETARY

CONTENTS

Article	- Treasury Financing Operations	V
----------------	--	----------

FEDERAL FISCAL OPERATIONS

FFO-1.	- Summary of Fiscal Operations	1
FFO-2.	- Budget Receipts by Principal Sources	2
Chart	- Budget Receipts by Principal Sources	4
FFO-3.	- Budget Outlays by Agencies	5
FFO-4.	- Undistributed Intrabudgetary Transactions	6
FFO-5.	- Budget Outlays by Major Function	7
FFO-6.	- Investment Transactions of Government Accounts in Federal Securities	9
FFO-7.	- Trust Funds Transactions	10
FFO-8.	- Loan Disbursements and Repayments, Net Lending, and Loan Balances of Federal Credit Programs	11
FFO-9.	- Detail of Excise Tax Receipts	13

FEDERAL OBLIGATIONS

FO-1.	- Gross Obligations Incurred Within and Outside the Federal Government by Object Class	16
FO-2.	- Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class	16
FO-3.	- Gross Obligations Incurred Outside the Federal Government by Department or Agency	17
FO-4.	- Gross Obligations Incurred Outside the Federal Government Comparative Statement by Months	18

ACCOUNT OF THE TREASURER , U.S.

TUS-1.	- Status of the Account of the Treasurer, U.S.	22
TUS-2.	- Analysis of Changes in Tax and Loan Account Balances	23
TUS-3.	- Summary of Cash Transactions through the Account of the Treasurer, U.S. . .	24
TUS-4.	- Gold Assets and Liabilities of the Treasury	24

MONETARY STATISTICS

MS-1.	- Money in Circulation	25
--------------	---	-----------

FEDERAL DEBT

FD-1.	- Summary of Federal Debt	26
FD-2.	- Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt	26
FD-3.	- Interest-Bearing Public Debt	27

CONTENTS

FD-4.	- Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt	27
FD-5.	- Special Public Debt Issues.	28
FD-6.	- Interest-Bearing Securities Issued by Government Agencies	29
FD-7.	- Participation Certificates.	30
FD-8.	- Debt Subject to Statutory Limitation	31
FD-9.	- Status and Application of Statutory Limitation Limitation	32
FD-10.	- Treasury Holdings of Securities.	33

PUBLIC DEBT OPERATIONS

PDO-1.	- Maturity Schedule of Interest-Bearing Marketable Public Debt Securities	34
PDO-2.	- Offerings of Treasury Bills	35
PDO-3.	- New Money Financing through Regular Weekly Treasury Bills	38
PDO-4.	- Offerings of Public Marketable Securities.	42
PDO-5.	- Unmatured Marketable Securities Issued at a Premium or Discount	45
PDO-6.	- Allotments by Investor Classes on Subscriptions for Public Marketable Securities.	47
PDO-7.	- Disposition of Public Marketable Securities	50
PDO-8.	- Foreign Series Securities	55
PDO-9.	- Foreign Currency Series Securities	62

UNITED STATES SAVINGS BONDS

SB-1.	- Sales and Redemptions by Series, Cumulative.	65
SB-2.	- Sales and Redemptions by Periods, All Series Combined	65
SB-3.	- Sales and Redemptions by Periods, Series E through K	66
SB-4.	- Redemptions of Matured and Unmatured Savings Bonds	68

UNITED STATES SAVINGS NOTES

SN-1.	- Sales and Redemptions by Periods.	69
-------	---	----

OWNERSHIP OF FEDERAL SECURITIES

OFS-1.	- Distributions of Federal Securities	70
OFS-2.	- Estimated Ownership of Public Debt Securities	71

TREASURY SURVEY OF OWNERSHIP

TSO-1.	- Summary of Federal Securities	72
TSO-2.	- Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution	73

CONTENTS

TSO-3.	- Interest-Bearing Marketable Public Debt Securities by Issue	73
TSO-4.	- Interest-Bearing Nonmarketable Public Debt Securities by Type	75
TSO-5.	- Securities Issued by Government Agencies	75
TSO-6.	- Securities Issued by Government-Sponsored Agencies and D.C.	76

MARKET QUOTATIONS ON TREASURY SECURITIES

MQ-1.	- Treasury Bills	80
MQ-2.	- Treasury Notes	80
MQ-3.	- Treasury Bonds	81
Chart	- Yields of Treasury Securities	82

AVERAGE YIELDS OF LONG-TERM BONDS

AY-1.	- Average Yields of Long-Term Treasury, Corporate and Municipal Bonds	83
Chart	- Average Yields of Long-Term Treasury, Corporate and Municipal Bonds	84

INTERNATIONAL FINANCIAL STATISTICS

IFS-1.	- U.S. Reserve Assets	85
IFS-2.	- U.S. Liquid and Nonliquid Liabilities to Foreign Official Institutions, and Liquid Liabilities to All Other Foreigners	86
IFS-3.	- U.S. Liquid and Nonliquid Liabilities to Official Institutions of Foreign Countries, by Area	87
IFS-4.	- Nonmarketable U.S. Treasury Bonds and Notes	88
IFS-5.	- U.S. Position in the IMF	89
IFS-6.	- U.S. Net Monetary Gold Transactions with Foreign Countries	90

CAPITAL MOVEMENTS BETWEEN U.S. AND FOREIGN COUNTRIES

LIABILITIES TO FOREIGNERS REPORTED BY BANKS - U.S.

CM-I-1.	- Short-Term Liabilities by Type of Foreign Holder	93
CM-I-2.	- Short-Term Liabilities by Type of Liability	94
CM-I-3.	- Short-Term Liabilities by Country	96
CM-I-4.	- Short-Term Liabilities, by Type and Country	97
CM-I-5.	- Short-Term Liabilities, Not Regularly Reported Separately	98
CM-I-6.	- Long-Term Liabilities by Type	99
CM-I-7.	- Long-Term Liabilities by Country	100

CLAIMS ON FOREIGNERS REPORTED BY BANKS - U.S.

CM-II-1.	- Short-Term Claims by Type	101
CM-II-2.	- Short-Term Claims by Country	102
CM-II-3.	- Short-Term Claims, by Type and Country	103
CM-II-4.	- Long-Term Claims by Type	104
CM-II-5.	- Long-Term Claims by Country	105

CONTENTS

CM-II-6. - Long-Term Claims, by Type and Country	106
LIABILITIES TO FOREIGNERS REPORTED BY NONBANKING CONCERNS - U.S.	
CM-III-1. - Liabilities by Type	107
CM-III-2. - Short-Term Liabilities by Country	108
CM-III-3. - Short-Term Liabilities, by Type and Country	109
CM-III-4. - Long-Term Liabilities by Country	110
CLAIMS ON FOREIGNERS REPORTED BY NONBANKING CONCERNS - U.S.	
CM-IV-1. - Claims by Type	111
CM-IV-2. - Short-Term Claims by Country	112
CM-IV-3. - Short-Term Claims, by Type and Country	113
CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type	114
CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country	114
CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country	115
CM-IV-7. - Long-Term Claims by Country	116
TRANSACTIONS IN LONG-TERM SECURITIES BY FOREIGNERS	
CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities	117
CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities	117
CM-V-3. - Net Foreign Transactions in Marketable U.S. Government Bonds and Notes .	118
CM-V-4. - Estimated Foreign Holdings of Marketable U.S. Government Bonds and Notes .	119
CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds	120
CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country	121
CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country	122
CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country	123
CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, Latest Date	124
CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, Latest Year	125
FOREIGN CREDIT AND DEBIT BALANCES IN BROKERAGE ACCOUNTS	
CM-VI-1. - Foreign Credit Balances (Due to Foreigners)	126
CM-VI-2. - Foreign Debit Balances (Due from Foreigners)	127
FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS	
FEDERAL CREDIT PROGRAMS	
GA-III-1. - Direct Sales and Repurchases of Loans	128
Cumulative Table of Contents	129

Treasury Financing Operations

Tax Anticipation Bills

On November 21 tenders were invited for \$1.0 billion, or thereabouts, of tax anticipation bills to be an additional amount of bills originally issued November 1, 1973, to mature April 19, 1974, and for \$2.0 billion, or thereabouts, of tax anticipation bills to be dated December 3, 1973, to mature June 21, 1974. Both series were to be issued December 3 but because of the prohibition against new debt issues, occasioned by the temporary reversion to the permanent public debt limit, both series were issued on November 30, and the June 21, 1974, maturities bear an issue date of November 30, 1973. The bills will be acceptable at face value in payment of income taxes due April 15, 1974, and June 15, 1974, respectively. Tenders were opened on November 28.

Tenders received for the April bills totaled \$2,507 million, of which \$1,001 million was accepted, including \$83 million of noncompetitive tenders. The average bank discount rate was 7.830 percent.

Tenders received for the June bills totaled \$3,024 million, of which \$1,999 million was accepted, including \$188 million of noncompetitive tenders. The average bank discount rate was 7.790 percent.

The limits for noncompetitive tenders from any one bidder were \$250,000 for the April bills and \$500,000 for the June bills. Payment for 50 percent of the amount of bills allotted could be made through Treasury tax and loan accounts.

Strip Bills

On November 5 tenders were invited for additional amounts of eleven outstanding series of Treasury bills, the weekly issues maturing from November 23, 1973, through January 31, 1974, to an aggregate amount of \$1.1 billion, or thereabouts, to be issued November 14.

Tenders were opened on November 9 and totaled \$2,153 million, of which \$1,100 million was accepted including \$2 million of noncompetitive tenders. The average bank discount rate was 8.670 percent, based on 43.1 days, the average number of days to maturity for the eleven issues. The limit for noncompetitive tenders was \$220,000. Bidders were required to submit a single price for each tender. Tenders had

to be in the minimum amount of \$110,000 or in multiples of \$55,000 over that amount.

52-Week Bills

On November 8 tenders were invited for \$1,800 million, or thereabouts, of 364-day Treasury bills to be dated November 20, 1973, and to mature November 19, 1974. The issue was to refund \$1,802 million of bills maturing November 20.

Tenders were opened on November 14. They totaled \$3,437 million, of which \$1,801 million was accepted, including \$33 million of noncompetitive tenders. The average bank discount 7.708 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in November totaled \$21.5 billion. These issues were offered for cash and in exchange for \$21.4 billion of maturing bills. There were five 13-week issues of \$2.5 billion and five 26-week issues of \$1.8 billion. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1973		
Nov.		
1	7.195	7.264
8	8.099	7.987
15	8.635	8.381
23	7.705	7.804
29	7.696	7.679

Treasury Bills - General

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

Banking institutions generally may submit tenders for account of customers. Tenders may be made without deposit by incorporated banks and trust companies and by responsible and recognized dealers in investment securities. Tenders

Treasury Financing Operations - (Continued)

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, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the average price of accepted competitive bids for an issue.

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in November totaled \$8,850 million, consisting of fifteen certificates of indebtedness and one note. Redemptions for the month totaled \$10,548 million. At the end of November, foreign series securities outstanding totaled \$24,477 million.

(Details are shown on page 61.)

Foreign currency series securities issued in November consisted of one note denominated in Swiss francs equivalent to \$33 million. Redemptions for the month totaled an equivalent of \$32 million. At the end of November, foreign currency series securities outstanding totaled an equivalent of \$1,586 million and were denominated in German marks and Swiss francs.

(Details are shown on page 64.)

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing - net transactions							
	Net budget receipts ^{1/}	Net budget outlays ^{2/}	Budget surplus or deficit ^{3/}	Borrowings from the public - Federal securities				Changes in cash and monetary assets (Deduct)			
				Publ. debt ^{4/}	Agency securities ^{5/}	Investments of Government accounts ^{6/}	Special notes ^{4/}	Total borrowings from the public ⁴⁺⁵⁺⁶⁻⁷	(8)	Within gen'l account of Treasurer, U.S. ^{2/} ^{9/}	With other Government officers ^{10/}
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1964.....	112,662	118,584	-6,922	508	2,864	405	3,092	-1,264	-	41	-367
1965.....	116,333	118,430	-1,596	561	704	2,330	-126	4,061	1,594	-	271
1966.....	136,846	134,552	-1,346	2,633	4,341	3,244	354	3,076	-260	-	381
1967.....	141,552	158,254	-17,702	6,314	5,079	9,035	-482	2,838	-4,571	-	259
1968.....	153,671	178,333	-25,161	21,357	5,944	5,320	-1,119	23,100	-1,094	-	-447
1969.....	187,784	184,448	-3,136	6,142	10,150	5,522	-1,384	-11,146	760	-	-342
1970.....	193,743	196,588	-3,845	17,148	1,734	10,062	-	5,397	1,746	557	1,859
1971.....	188,392	111,425	-24,034	27,211	-347	7,417	-	19,448	826	-208	644
1972.....	208,649	131,876	-23,227	34,131	-1,269	8,420	-	19,442	1,668	711	1,079
1973.....	232,225	246,526	-14,301	216	11,822	-	19,275	2,068	-8	-1,264	50
1974 (Est.)....	270,000	270,000	-	n.a.	n.a.	-	3,817	-	-	-	-
1972-Oct.....	14,633r	20,057r	-5,425r	6,000	23r	3,173	-	2,851	-1,849	-	28r
Nov.....	16,748	21,164	-4,418	4,301	380	-617	-	5,298	178	-	135
Dec.....	18,972	19,721	-750	5,051	93	761	-	4,197	2,882	-	6
1973-Jan.....	21,120	13,121	-2,501	770	18	-732	-	1,511	610	-	214
Feb.....	18,067	20,227	-2,160	4,770	-3	849	-	3,863	158	-	33
Mar.....	15,187	20,904	-4,820	3,768	27	790	-	3,002	1,234	-	170
Apr.....	25,860	22,306	-3,554	-1,443	-721	-105	-	-1,159	1,591	-8	795
May.....	16,582	20,157	-3,573	275	-43	2,202	-	-1,170	6,352	-	713
June.....	28,537	20,814	7,723	803	68	3,240	-	-1,369	4,035	-	450
July.....	18,121	22,607	-4,486	862	9	1,583	-	-713	-5,577	-	-365
Aug.....	21,991	22,139	-827	2,842	101	3,705	-	-663	-4,149	-	195
Sept.....	25,007	20,736	4,271	-406	40	-929	-	564	5,517	-	36
Oct.....	17,637	23,042	-5,455	1,037	29	-328	-	1,395	-5,811	217	-91
Fiscal 1974 to date.....	82,058	88,575	-6,518	4,335	378	4,031	-	683	-7,020	217	-225
											54

Fiscal year or month	Means of financing - net transactions - (cont.)			Selected balances, end of period										
	Other means of financing ^{7/}	Transactions not applied to year's surplus or deficit ^{8/}	Total Budget financing ⁸⁻¹⁰⁻¹¹⁻¹²⁺¹³⁺¹⁴	General account of Treasurer, U.S. ^{2/} ^{9/} ^{16/}		Public debt securities		Agency securities ^{5/} ^{17/}		Investments of Government accounts ^{6/} ^{18/}		Special notes ^{4/} ^{19/}		Held by the public ¹⁷⁺¹⁸⁻¹⁹⁻²⁰ ^{21/}
				(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)		
1964.....	1,174	61	5,942	11,116	311,713	8,531	14,210	3,581	257,553					
1965.....	-217	48	1,596	12,710	317,274	9,335	61,540	3,455	261,614					
1966.....	-459	629	3,796	12,450	319,907	13,377	64,784	3,810	264,690					
1967.....	132	813	8,702	7,879	326,221	18,455	73,819	3,328	267,529					
1968.....	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629					
1969.....	-284	10,407	-3,246	7,544	353,720	14,241	87,661	825	279,483					
1970.....	-22	-961	2,840	9,291	370,914	12,510	97,723	825	284,880					
1971.....	3,103	482	23,033	10,117	398,130	12,163	105,140	825	304,328					
1972.....	4,958	1,297	23,227	11,785	427,260	10,894	113,554	825	323,770					
1973.....	-3,921	-208	14,301	13,854	458,142	11,109	125,381	825	343,045					
1974 (Est.)....	-3,817	n.a.	-	11,785	491,487	14,790	140,183	825	365,270					
1972-Oct.....	744r	13	5,425r	9,042	439,947	11,483	118,944	825	331,661r					
Nov.....	-527	-41	4,418	9,220	444,247	11,863	118,327	825	336,958					
Dec.....	-650	55	750	12,102	449,298	11,770	119,088	825	341,155					
1973-Jan.....	1,366	16	2,501	12,712	450,068	11,787	118,356	825	342,674					
Feb.....	-1,436	-71	2,160	12,870	454,838	11,779	119,255	825	346,537					
Mar.....	2,948	-65	4,820	14,104	458,606	11,806	120,045	825	349,542					
Apr.....	1,089	-101	-3,554	15,695	457,063	11,084	119,939	825	347,383					
May.....	-1,422	-101	3,573	9,343	457,338	11,041	122,141	825	345,414					
June.....	-967	98	-7,723	13,854	458,142	11,109	125,381	825	343,045					
July.....	-2,112	1,368	4,486	8,164	459,003	11,118	126,964	825	342,332					
Aug.....	-2,338	-206	847	4,015	461,845	11,419	130,669	825	341,769					
Sept.....	1,269	-551	-4,271	9,532	461,439	11,459	129,740	825	342,333					
Oct.....	473	957	5,455	6,722	462,476	11,488	129,412	825	343,727					
Fiscal 1974 to date.....	-2,708	1,568	6,518	6,722	462,476	11,488	129,412	825	343,727					

Source: Monthly Statement of receipts and outlays of the Government.

Revised estimates are based on the Mid-Session Review of the 1974 Budget released June 1, 1973, and the statement of Secretary Shultz released October 18, 1973.

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

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

5/ 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-10 in the November 1973 Bulletin.

6/ Represents holdings of Special Drawing Rights, less certificates

issued to Federal Reserve banks.

7/ Includes: public debt accrued interest payable and beginning in fiscal 1974 only that portion which is payable to the public; deposit funds; and miscellaneous asset and liability accounts.

8/ Includes: seigniorage; increment on gold; fiscal 1969 conversion of certain corporations to private ownership; fiscal 1970 reclassification of CCC certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies, (Export-Import Bank since August 17, 1971, rural electrification and telephone revolving funds since May 12, 1973, and Postal Service Fund since July 1, 1973).

9/ See Table FD-6. r Revised.

n. a. Not available.

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		
1964.....	112,662	39,259	15,331	5,893	48,697	24,301	808	23,493	72,189	
1965.....	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253	
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519	
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497	
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927	
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398	
1974 (Est.).....	270,000	n.a.	n.a.	n.a.	117,000	n.a.	n.a.	44,000	161,000	
1972-Oct.....	14,633r	7,181r	469	61	7,590r	1,287	323	965	8,554r	
Nov.....	16,748	8,425	257	69	8,613	853	294	559	9,172	
Dec.....	18,972	7,915	353	61	8,206	5,772	140	5,632	13,838	
1973-Jan.....	21,130	8,254	4,671	27	12,897	1,539	158	1,382	14,279	
Feb.....	18,067	8,404	768	1,104	8,067	865	193	672	8,739	
Mar.....	15,987	8,748	1,494	6,833	3,409	5,208	342	4,867	8,276	
Apr.....	25,860	8,648	9,124	6,185	11,587	5,915	258	5,657	17,243	
May.....	16,584	8,813	1,444	6,433	3,825	1,219	296	923	4,748	
June.....	28,537	9,168	3,735	597	12,306	8,983	188	8,796	21,102	
July.....	18,121	8,487	681	354	8,814	1,552	202	1,350	10,164	
Aug.....	21,291	9,085	451	257	9,279	904	209	695	9,974	
Sept.....	25,007	7,940	3,903	135	11,707	5,477	230	5,247	16,955	
Oct.....	17,637	8,752	550	71	9,230	1,515	462	1,053	10,283	
Fiscal 1974 to date.....	82,058	34,263	5,585	818	39,030	9,448	1,102	8,346	47,376	

Fiscal year or month	Social insurance taxes and contributions									Net total	
	Employment taxes and contributions										
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Gross	Refunds	Net total		
				Gross	Refunds	Net total					
1964.....	16,532	166	16,366	594	*	593	16,959	4,049	4	4,045	
1965.....	16,915	192	16,723	636	*	636	17,359	3,826	8	3,819	
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	6	3,777	
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659	
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346	
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328	
1970.....	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464	
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674	
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357	
1973.....	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051	
1974 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	67,900	n.a.	n.a.	6,200	
1972-Oct.....	3,232	-	3,232	7	*	7	3,239	210	1	209	
Nov.....	3,863	-	3,863	182	*	182	4,044	637	*	637	
Dec.....	2,515	-	2,515	91	*	91	2,606	94	1	93	
1973-Jan.....	3,963	-	3,963	9	*	9	3,972	175	*	174	
Feb.....	5,887	-	5,887	180	*	180	6,067	684	*	684	
Mar.....	4,821	-	4,821	136	*	136	4,957	63	1	63	
Apr.....	5,611	-	5,611	3	*	3	5,614	450	5	445	
May.....	7,170	479	6,691	224	*	224	6,915	2,161	5	2,156	
June.....	4,570	-	4,570	123	*	123	4,693	97	3	95	
July.....	4,595	-	4,595	13	-	13	4,608	385	3	382	
Aug.....	6,852	-	6,852	235	*	235	7,087	1,358	1	1,357	
Sept.....	4,966	-	4,966	23	*	23	4,989	104	1	103	
Oct.....	4,134	-	4,134	10	*	10	4,144	218	1	217	
Fiscal 1974 to date.....	20,548	-	20,548	281	*	281	20,829	2,066	6	2,060	

(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					
	Contributions for other insurances and retirement				Net total social insurance taxes and contributions	Miscellaneous excise taxes			Airport and airway trust fund	
	Federal supplementary medical insurance	Federal employees retirement	Other employees retirement	Total		Gross	Refunds	Net total	Gross	Refunds
1964.....	-	943	15	1,008	22,012	11,214	13	10,211	-	-
1965.....	-	1,065	16	1,081	22,258	11,011	39	10,111	-	-
1966.....	-	1,111	18	1,129	25,567	9,362	117	14,145	-	-
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-
1969.....	903	1,426	24	2,253	39,918	10,681	96	10,585	-	-
1970.....	936	1,735	29	2,701	45,298	10,519	167	10,392	-	-
1971.....	1,253	1,916	37	2,205	48,578	10,643	133	10,510	564	2
1972.....	1,340	2,058	39	2,437	53,914	10,562	1,056	9,506	650	1
1973.....	1,427	2,146	41	3,614	64,542	9,995	178	4,836	760	2
1974 (Est.).....	n.a.	n.a.	n.a.	4,000	78,100	n.a.	n.a.	n.a.	n.a.	n.a.
1972-Oct.....	126	181r	3	311	3,758r	868	20	847	66	-
Nov.....	115	169	3	288	4,969	873	10	862	63	*
Dec.....	116	158	3	276	2,975	793	13	780	58	-
1973-Jan.....	144	193	3	340	4,486	932	11	921	60	-*
Feb.....	99	176	3	278	7,029	675	14	661	36	*
Mar.....	118	197	5	320	5,340	777	14	763	61	*
Apr.....	124	176	2	301	6,359	897	12	885	62	*
May.....	119	184	5	309	9,380	860	10	850	76	*
June.....	111	179	3	293	5,081	859	11	847	66	*
July.....	146	198	2	346	5,330	972	11	961	69	-
Aug.....	138	189	6	344	8,778	712	13	699	65	-
Sept.....	137	176	3	317	5,409	833	7	823	82	-
Oct.....	151	197	3	351	4,712	895	14	881	7c	-
Fiscal 1974 to date.....	572	760	1c	1,347	24,236	1,412	48	1,364	291	*

Fiscal year or month	Excise taxes - (Continued)				Estate and gift taxes			Customs duties			Miscellaneous receipts	
	Highway trust fund			Net total excise taxes	Gross		Refunds	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other
	Gross	Refunds	Net total		Gross	Refunds	Net total					
1964.....	3,646	127	3,519	13,731	2,416	23	2,394	1,284	32	1,252	947	138
1965.....	3,782	123	3,659	14,570	2,74c	29	2,716	1,478	35	1,442	1,372	222
1966.....	4,037	120	3,917	13,062	3,094	28	3,060	1,811	45	1,767	1,713	162
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158
1971.....	5,664	123	5,542	16,14	7,784	49	3,735	2,657	66	2,591	3,533	325
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380
1973.....	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426
1974 (Est.).....	n.a.	n.a.	n.a.	16,800	n.a.	n.a.	5,800	n.a.	n.a.	3,500	n.a.	4,800
1972-Oct.....	473	-	473	1,387	412	4	409	288	8	281	152	92r
Nov.....	531	4	527	1,452	492	5	487	291	6	284	288	95
Dec.....	449	2	447	1,286	371	7	364	244	10	234	277	-1
1973-Jan.....	456	*	456	1,437	400	4	396	295	6	289	276	-12
Feb.....	492	3	489	1,186	572	4	568	264	9	255	303	-14
Mar.....	437	16	421	1,244	494	4	489	296	18	278	277	83
Apr.....	479	107	372	1,318	334	4	330	278	16	262	322	348
May.....	522	2	519	1,446	473	7	466	289	8	280	333	-69
June.....	487	15	472	1,386	340	5	335	287	14	273	361	-1
July.....	509	-	509	1,538	46	6	398	285	9	276	344	65
Aug.....	672	1	671	1,434	499	4	494	315	12	303	388	-70
Sept.....	530	-	530	1,436	378	5	373	245	8	238	398	198
Oct.....	503	-	503	1,459	459	5	454	303	10	293	394	43
Fiscal 1974 to date.....	2,214	1	2,213	5,867	1,740	20	1,720	1,147	39	1,107	1,524	228

Source: Monthly Statement of receipts and outlays of the Government.
Revised estimates are based on the Mid-Session Review of the 1974
Budget released June 1, 1973, and the statement of Secretary Shultz

released October 18, 1973.

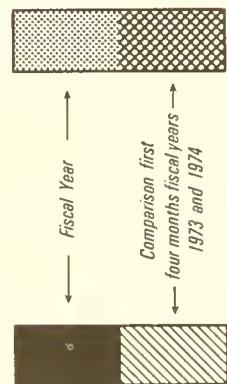
n.s. Not available.

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

FEDERAL FISCAL OPERATIONS

BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1964-1974



\$Bil. Total

200

100

0 1964 1966 1968 1970 1972 1974

\$Bil. Individual Income Taxes

\$Bil. Social Insurance Taxes and Contributions

80 0 1964 1966 1968 1970 1972 1974

60 0 1964 1966 1968 1970 1972 1974

40 0 1964 1966 1968 1970 1972 1974

20 0 1964 1966 1968 1970 1972 1974

0 1964 1966 1968 1970 1972 1974

- 1964 1966 1968 1970 1972 1974

- 1964 1966 1968 1970 1972 1974

- 1964 1966 1968 1970 1972 1974

- 1964 1966 1968 1970 1972 1974

- 1964 1966 1968 1970 1972 1974

- 1964 1966 1968 1970 1972 1974

- 1964 1966 1968 1970 1972 1974

- 1964 1966 1968 1970 1972 1974

- 1964 1966 1968 1970 1972 1974

- 1964 1966 1968 1970 1972 1974

- 1964 1966 1968 1970 1972 1974

- 1964 1966 1968 1970 1972 1974

- 1964 1966 1968 1970 1972 1974

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

^{1/} Includes estate and gift taxes, customs duties, and miscellaneous receipts.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legis- ative Branch	The Judi- ciary	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment	Defense Department		Health, Education, & Welfare Department	Housing & Urban De- velopment Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment
							Military	Civil					
1964.....	148	64	23	3,674	7,458	4,302	4,573	1,130	21,645	383	625	325	4,044
1965.....	162	73	24	3,389	6,715	4,740	45,460	1,211	22,732	665	694	355	3,532
1966.....	181	76	26	4,395	5,513	4,670	54,167	1,273	27,354	2,856	661	366	3,109
1967.....	240	86	28	4,872	5,841	720	67,453	1,310	34,008	2,777	432	403	3,236
1968.....	255	91	29	4,113	7,307	207	77,373	1,300	41,576	2,140	235	430	3,272
1969.....	277	109	31	4,967	8,330	854	77,270	1,263	46,504	1,529	837	515	3,475
1970.....	340	128	36	4,774	9,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,390	225	716	7,923
1972.....	487	173	55	4,261	10,442	1,250	75,150	1,530	71,770	3,642	1,256	1,180	10,033
1973.....	540	183	60	3,773	10,029	1,365	73,217	1,703	83,041	3,542	-2,237	1,531	8,639
1974 (Est.).....	600	200	100	4,700	9,000	1,500	73,000	1,600	95,200	4,000	-2,600	1,200	7,900
1972-Oct.....	33	15	4	302r	4,032	117	7,013r	120	7,514	154	-310r	132r	605
Nov.....	47	17	4	363	6,700	170	1,260	152	7,032	353	73	126	662
Dec.....	56	17	5	356	201	114	2,465	112	6,972	360	-171	100	576
1973-Jan.....	47	14	6	359	770	128	6,332	128	7,121	459	-1,174	121	807
Feb.....	53	15	5	359	770	100	6,075	101	7,051	309	96	139	761
Mar.....	44	17	5	136	328	122	6,132	119	6,554	205	97	153	814
Apr.....	42	23	5	291	642	96	6,207	119	7,125	162	84	141	716
May.....	44	18	5	291	642	90	6,238	114	7,153	204	94	139	673
June.....	49	17	5	793	271	161	7,473	23	7,315	284	-22	137	667
July.....	50	16	5	228	2,326	46	5,113	62	6,101	253	-1,101	131	702
Aug.....	48	17	4	200	847	132	5,662	144	7,203	750	167	172	706
Sept.....	43	-	-	150	264	122	6,032	153	7,346	656	143	136	503
Oct.....	47	14	4	282	741	131	6,523	167	7,415	283	112	137	582
Fiscal 1974 to date.....	188	48	14	191	4,220	477	24,250	526	28,917	2,042	-680	575	2,492

Fiscal year or month.	State Depart- ment	Transpor- ta-tion Department 1/	Treasury Department		Atomic Energy Com- mission	Environ- mental Protection Agency	General Services Admin.	National Aero- nautics & Space Admin.	Veterans Adminis- tration	Other independ- ent agencies 3/	Undistribut- ed intra- budgetary transactions 4/	Total 5/
			Interest on public debt 2/	Other								
1964.....	347	742	10,666	-114	1,763	-	361	4,171	5,660	3,442	-2,877	118,584
1965.....	384	785	11,346	87	2,625	-	300	5,091	5,708	4,364	-3,109	118,430
1966.....	410	793	12,014	413	2,403	-	242	5,932	5,960	5,085	-3,304	134,652
1967.....	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-3,936	158,254
1968.....	424	5,732	14,573	82	2,456	-	413	4,721	6,858	7,337	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-5,380	196,588
1971.....	468	7,247	20,159	31	2,275	701	501	3,381	9,756	8,879	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,386	-7,558	231,875
1973.....	591	8,183	24,167	6,315	2,393	1,114	439	3,311	11,968	11,440	-8,378	246,526
1974 (Est.).....	700	8,200	29,000	6,600	2,400	2,600	-400	3,200	12,700	11,600	-9,300	268,700 2/
1972-Oct.....	69	814	1,933	-213	191	74	48	271	803	815	-276	20,055
Nov.....	71	730	1,934	164	187	71	54	272	1,276	907	-353	21,165
Dec.....	50	653	1,957	2,563	136	89	-75	284	986	712	-2,474	19,721
1973-Jan.....	42	692	2,070	2,140	210	63	82	271	1,154	1,468	-297	23,631
Feb.....	45	471	2,010	138	210	65	37	241	1,043	628	-397	20,227
Mar.....	45	526	2,128	347	225	134	52	301	1,061	1,092	-329	20,806
Apr.....	50	485	2,144	1,616	219	107	28	262	1,111	970	-324	22,304
May.....	29	648	2,157	57	224	111	-23	255	1,014	914	-377	20,157
June.....	18	874	2,184	-60	210	189	-3	301	862	1,169	-1,616	20,814
July.....	120	478	2,317	1,546	-108	55	77	278	1,047	2,374	-850	22,007
Aug.....	75	754	2,340	-56	221	88	7	242	1,050	927	-670	22,139
Sept.....	66	697	2,406	146	177	95	30	246	968	1,147	-841	20,730
Oct.....	60	758	2,445	1,318	190	99	-23	244	1,056	1,197	-850	23,092
Fiscal 1974 to date.....	320	2,686	9,508	2,954	480	307	108	1,034	4,170	5,595	-4,220	98,975

Source: See Table FFO-1.

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

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

2/ Reported on an accrual basis.

3/ Includes the U.S. Postal Service.

4/ For content see Table FFO-4.

5/ Includes \$1,200 million estimate for special allowances for pay raises and contingencies.

r Revised.

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.	Civil Service Commission	Other	Total	Defense Department	Health, Education, and Welfare Department				
						Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1964.....	279	973	4	1,256	2	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	15
1968.....	510	1,310	5	1,425	3	834	83	61	21	21
1969.....	611	1,401	6	2,018	2	1,009	140	94	23	23
1970.....	728	1,709	8	2,444	3	1,348	221	138	12	12
1971.....	727	1,876	8	2,611	3	1,617	324	183	17	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29	29
1973.....	816	2,101	10	2,927	2	1,348	435	198	43	43
1974 (Est).....	n.a.	n.a.	n.a.	3,200	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1972-Oct.....	53	176	1	229	-	17	*	2	1	1
Nov.....	55	167	1	223	1	40	4	10	1	1
Dec.....	52	155	1	208	-	734	202	71	14	14
1973-Jan.....	86	192	1	279	1	4	*	3	1	1
Feb.....	78	172	1	251	-	44	7	5	2	2
Mar.....	74	189	1	264	1	9	2	5	2	2
Apr.....	72	175	1	248	-	31	2	7	2	2
May.....	81	178	1	260	-	39	5	7	1	1
June.....	76	173	1	250	1	792	204	84	17	17
July.....	71	193	1	265	-	4	*	2	1	1
Aug.....	73	184	1	258	-	45	*	2	1	1
Sept.....	72	174	1	247	1	17	2	4	1	1
Oct.....	62	194	1	257	-	27	1	1	1	1
Fiscal 1974 to date.....	2,918	745	3	1,026	1	93	10	9	3	3

Fiscal year or month	Interest credited to certain Government accounts - (Continued)								Grand Total	
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 1/		
				Government Life Insurance Fund	National Service Life Insurance Fund					
1964.....	7	213	20	34	176	420	140	2	1,621	2,877
1965.....	8	255	11	34	182	482	155	2	1,780	3,109
1966.....	10	309	8	33	191	546	161	2	1,917	3,364
1967.....	9	380	14	30	198	622	170	2	2,275	3,936
1968.....	7	439	34	32	211	706	181	2	2,674	4,499
1969.....	5	517	33	32	225	805	191	3	3,099	5,117
1970.....	15	601	115	31	245	987	215	5	3,936	6,380
1971.....	10	637	184	31	271	1,232	251	4	4,765	7,376
1972.....	8	496	206	32	292	1,464	258	4	5,089	7,858
1973.....	18	487	247	31	309	1,566	262	5	5,452	8,378
1974 (Est).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6,600	9,800
1972-Oct.....	*	15	8	*	1	1	*	*	47	277r
Nov.....	7	21	8	*	*	29	9	*	130	353
Dec.....	*	168	86	15	143	660	106	2	2,266	2,474
1973-Jan.....	1	1	1	*	2	3	1	*	18	297
Feb.....	1	3	2	*	6	57	19	*	146	397
Mar.....	*	40	3	*	*	4	1	*	65	329
Apr.....	2	17	6	*	1	7	1	*	76	324
May.....	1	21	6	*	*	29	8	*	118	377
June.....	4	166	119	15	147	715	99	3	2,366	2,616
July.....	*	1	1	*	2	3	3	571	586	850
Aug.....	1	37	3	*	6	71	19	219	412	670
Sept.....	*	4	5	*	*	7	-1	564	602	849
Oct.....	*	17	9	*	1	7	3	526	593	850
Fiscal 1974 to date.....	2	59	19	*	10	87	23	1,879	2,194	3,220

Source: See Table FFO-2.

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

* Less than \$500,000.

r Revised.
n. a. Not available.

FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1973											Fiscal year 1974				Comparable period FY 1973
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Cumulative to date		
<u>National Defense</u>																
Outlays.....	6,455	6,699	6,464	6,829	6,275	7,116	6,623	6,713	8,226	5,074	7,071	6,481	5,370	25,436	23,246	
Proprietary receipts from the public.....	-151	-196	-208	-111	-6	-155	-203	-208	-208	-129	-303	-379	-267	-1,145	-617	
Intrabudgetary transactions.....																10
Total national defense.....	6,305	6,501	6,135	6,633	6,265	6,963	6,417	6,401	6,015	5,117	4,028	6,772	6,095	24,352	22,738	
<u>International affairs and finance</u>																
Outlays.....	285	352	311	346	284	346	254	251	562	219	329	207	246	1,151	1,129	
Proprietary receipts from the public.....	-26	-2	-90	-264	-4	-23	-16	-116	-78	-11	-2	-14	-29	-50	-60	
Intrabudgetary transactions.....																4
Total international affairs and finance.....	259	350	221	82	280	323	237	136	486	208	311	205	282	1,122	1,069	
<u>Space research and technology</u>																
Outlays.....	271	273	286	273	241	301	265	257	304	280	262	246	255	1,043	1,125	
Proprietary receipts from the public.....	-*	-1	-2	-1	-*	-*	-*	-2	-3	-2	-*	-	-7	-q	-4	
Total space research and technology.....	271	272	284	271	241	301	265	255	301	278	262	246	249	1,034	1,121	
<u>Agriculture and rural development</u>																
Outlays.....	822	347	1,012	1,124	447	60	382	149	123	2,011	448	507	2,34	4,502	4,502	
Proprietary receipts from the public.....	-16	-18	-18	-22	-17	-17	-14	-14	-14	-6	-3	-3	-15	-70	-70	
Total Agriculture and rural development.....	806	329	140	994	431	77	368	155	126	2,011	440	503	2,918	4,432	4,432	
<u>Natural resources and environment</u>																
Outlays.....	535	475	441	408	351	440	435	707	425	679	506	560	2,170	2,078	2,078	
Proprietary receipts from the public.....	-521	-121	-461	-481	-120	-123	-123	-136	-1591	-1,366	-106	-84	-143	-1,700	-2,060	
Intrabudgetary transactions.....																1
Total natural resources and environment.....	-16	353	-40	-1,053	236	313	224	198	118	442	513	411	411	4,511	4,511	
<u>Commerce and transportation</u>																
Outlays.....	1,071	1,091	841	1,087	807	1,087	925	1,480	2,110	1,113	974	1,346	5,544	4,455	4,455	
Proprietary receipts from the public.....	-12	-11	-11	-12	-64	-15	-11	-16	-16	-9	-22	-16	-14	-59	-59	
Intrabudgetary transactions.....	-2	-99	-1	-1	-53	-4	-4	-3	-3	-38	-1	-1	-71	-73	-73	
Total commerce and transportation.....	1,056	982	829	1,546	567	1,072	793	917	1,424	2,104	1,390	957	1,261	5,414	4,390	
<u>Community development and housing</u>																
Outlays.....	244	384	414	483	368	270	243	-143	309	211	777	712	462	2,863	1,839	
Proprietary receipts from the public.....	-4	-4	-1	-1	-4	-4	-4	-4	-143	-143	-1	-1	-	-*	-*	
Total community development and housing.....	244	384	414	483	368	270	243	-143	309	211	777	712	462	2,863	1,839	
<u>Education and manpower</u>																
Outlays.....	301	852	960	809	904	787	789	1,067	1,339	777	956	663	3,251	3,326	3,326	
Proprietary receipts from the public.....	-1	-1	-1	-1	-1	-1	-1	-1	-2	-1	-1	-1	-	-*	-3	
Intrabudgetary transactions.....																3
Total education and manpower.....	800	851	960	808	904	786	783	1,066	1,335	777	956	663	3,242	3,326	3,326	

(Continued on following page.)

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

(In millions of dollars)

Function	Fiscal year 1974						Fiscal year 1974						Comparable period FY 1973
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Health													
Outlays.....	1,557	1,966	1,939	1,752	1,654	1,624	1,631	1,690	1,622	1,766	2,080	982	6,831
Proprietary receipts from the public.....	-*	-*	-*	-11	-12	-116	-116	-113	-113	-114	-*	-174	6,009
Intrabudgetary transactions.....	-126	-117	-543	-125	-120	-116	-116	-113	-113	-114	-167	-158	-1
Total health.....	1,431r	1,848	1,395	1,626	1,534	1,507	1,705	1,572	1,709	1,835	1,599	1,322	-666
Income security													
Outlays.....	6,260	6,006	6,841	6,504	6,373	6,077	6,357	7,362	6,238	5,954	6,333	7,235	25,904
Proprietary receipts from the public.....	-*	-3	-526	-*	-*	-20	-20	-14	-14	-13	-*	-1	-1
Intrabudgetary transactions.....	-2	-2	-526	-*	-*	-20	-20	-14	-14	-13	-*	-1	-148
Total income security.....	6,258	6,002	6,315	6,503	6,373	6,057	6,253	6,552	6,525	5,957	6,336	7,233	22,274
Veterans benefits and services													
Outlays.....	937	1,325	1,024	1,203	1,090	1,107	1,154	1,059	906	1,140	1,097	1,005	4,341
Proprietary receipts from the public.....	-41	-46	-35	-45	-45	-43	-43	-40	-41	-39	-42	-35	-158
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1
Total veterans benefits and services.....	896	1,279	989	1,157	1,046	1,064	1,114	1,017	866	1,099	1,054	970	4,182
Interest													
Outlays.....	1,945r	1,949	1,968	2,083	2,020	2,145	2,157	2,184	2,202	2,332	2,848	2,421	9,598
Proprietary receipts from the public.....	-46r	-20	-89	-27	-13	-14	-23	-7	-40	-2	-1	-14	7,642
Intrabudgetary transactions.....	-336	-5	-43	-228	-4	-34	-13	-11	-118	-147	-335	-333	-83
Interest and dividends.....	-1r	-5	-22	-51	-4	-1	-1	-1	-11	-39	-53	-54	-672
Total interest.....	1,562r	1,919	1,809	1,777	2,002	2,097	2,120	2,165	2,004	2,184	2,159	2,392	6,383
General government													
Outlays.....	465	483	452	591	438	489	430	520	1,729	593	495	662	2,245
Proprietary receipts from the public.....	8	-26	-28	2	-39	-13	1	-42	-60	-20	-17	-11	-109
Intrabudgetary transactions.....	-11	-10	-10	-8	-26	-14	-22	-11	-217	-10	-12	-9	-587
Total general government.....	462r	448	415	586	374	462	409	466	452	563	646	643	2,152
Office of Revenue Sharing													
Expenditures.....	5,305	-	2,617	5,504	9	-*	1,493	3	-*	7,549	-3	16	1,495
Proprietary receipts from the public.....	5,305	-	-	-2,990	-	-	-	-	-	-	-	-	-
Intrabudgetary receipts.....	-	-	2,617	2,514	9	-*	1,493	3	-*	-6,055	-	-	-6,055
Total General revenue sharing.....	-	-	-2,474	-297	-397	-	-397	-242	-350	-350	-3	-16	1,495
Undistributed intrabudgetary transactions	277r	-353	-2,474	23,631	20,227	20,806	22,306	20,157	20,814	22,607	22,139	20,736	3,003
Net budget outlays.....	20,057r	21,165	19,721	23	20,227	20,806	22,306	20,157	20,814	22,607	22,139	20,736	-1,213
Source: Monthly statement of receipts and outlays of the Government.													
* Less than \$500,000.													
r Revised.													

Source: Monthly statement of receipts and outlays of the Government.

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

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

(\$ in millions of dollars)

Fiscal year or month	Health, Education and Welfare Department					Housing and Urban Development Department				Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.	Participation Sales Fund	Federal Insurance Administration	Other	Unemployment Trust Fund
								Other			Other
1964.....	692	-1	-	-	-	138	-	-256	-	24	582
1965.....	458	-263	-	-	-	-194	25	-161	-	-17	967
1966.....	-858	-413	786	-	-	-129	50	-19	3	14	*
1967.....	3,741	296	497	479	-	45	62	-9	-3	-8	1,468
1968.....	1,584	591	87	-197	-	135	470	-7	-	-10	1,156
1969.....	2,898	1,121	77	-	-	165	465	-8	32	-3	1,146
1970.....	3,953	1,342	693	-345	-	131	-369	-8	28	-	938
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	488
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,747
1973.....	2,298	792	1,338	322	-	31	299	-4	6	9	-1,428
1974 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1972-Oct.....	3,044	396	-257	-51	-	9	55	-1	3	*	-233
Nov.....	-557	-151	-391	-24	-	-2	15	-*	1	-*	332
Dec.....	-688	104	177	50	-	-7	12	-1	-	2	-161
1973-Jan.....	-292	-27	193	14	-	-	18	-*	1	1	-475
Feb.....	189	-53	-3	36	-	-	23	-*	-	1	208
Mar.....	380	152	486	18	-	15	65	-1	2	*	-406
Apr.....	287	126	74	31	-	-1	-142	-*	-	1	-280
May.....	-219	-80	131	-	-	-20	126	-	-	-1	1,339
June.....	326	387	493	-3	-	-	41	-1	-	-	553
July.....	-7	-29	264	39	-	-	-23	1	2	1	-266
Aug.....	1,651	5	327	110	-	37	8	-*	2	1	1,172
Sept.....	-1,051	50	484	7	-	-	48	*	-	1	-252
Oct.....	25	-10	265	114	-	-	15	2	-	1	-227
Fiscal 1974 to date.....	618	16	1,334	321	+	37	48	2	4	4	427

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All Other	Total
	Airport Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1964.....	-	-69	165	69	-24	1,189	183	244	-	69	-7	2,864
1965.....	-	-344	-59	126	6	1,249	180	208	-	149	-	2,330
1966.....	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967.....	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968.....	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969.....	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970.....	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971.....	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973.....	-	1,094	353	272	36	3,337	537	257	-280	24	67	11,821
1974 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1972-Oct.....	-	-93	-30	8	-3	328	12	5	-30	2	4	3,173
Nov.....	-	109	4	11	-*	-23	75	29	-21	-59	17	-617
Dec.....	-	170	112	142	27	575	-5	7	-137	-6	-19	761
1973-Jan.....	-	113	21	-10	-2	56	34	6	-214	-181	14	-732
Feb.....	-	256	25	-1	-2	29	291	49	-111	-34	7	899
Mar.....	-	164	-9	-11	-2	47	-2	8	-62	-55	2	790
Apr.....	-	103	-16	-14	-2	-34	1	4	-63	-185	4	-105
May.....	-	201	3	-11	-4	7	61	29	-164	800	3	2,202
June.....	-	61	14	135	21	1,668	-3	67	-451	16	20	3,240
July.....	69	237	15	-7	-3	213	-8	10	1,199	-190	14	1,583
Aug.....	73	295	-65	-6	-3	-8	97	61	-69	15	8	3,705
Sept.....	92	114	15	-13	-3	-85	-3	*	-108	-212	-3	-929
Oct.....	75	-39	-52	-15	-3	-31	-216	39	-113	-156	-2	-328
Fiscal 1974 to date.....	299	607	-86	-41	-12	89	-131	111	909	-543	21	4,031

Source: See Table FFO-2.

Note: Revised estimates are not available for this table.

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

Table FFO-7. - Trust Funds Transactions July 1, 1973 through October 31, 1973

(In millions of dollars)

Classification	Outlays										Intragovernmental transactions					Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)	
	Receipts		Trust interfund and proprietary receipts		Intra-governmental transactions		Trust interfund transactions		Proprietary receipts from the public		Outlays of trust funds		Interest and profits on investments in Federal securities		Other			
	Total in trust funds	Receivables of trust funds	Unified budget receipts attributable to trust funds	Attributable to trust funds	Total in trust funds	Trust interfund transactions	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Federal Old-Age and Survivors Insurance.....	15,430	-	15,430	297	15,133	15,586	-	-	15,586	-	204	93	-	297	15,289	-156		
Federal Disability Insurance.....	1,962	-	1,962	36	1,925	2,033	-	-	2,033	-	26	10	-	36	1,997	-71		
Federal Hospital Insurance.....	3,546	-	3,546	57	3,489	2,363	-	-	2,363	-	48	9	-	57	2,307	1,183		
Federal Supplementary Medical Insurance.....	1,242	-	1,242	670	572	938	-	-	938	666	-	3	-	670	268	305		
Federal Employees Retirement.....	1,613	3	1,610	836	775	1,814	3	-	1,811	*	748	87	-	836	976	-201		
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-100	-	-	-100	-	-	-	-	-	-100	100		
Federal Deposit Insurance Corporation.....	-	-	-	-	-	133	-	-	133	-	-	-	-	-	-	133	-133	
Airport and Airway.....	290	-	290	134	-	-	-	-	134	-	-	-	-	-	-	134	156	
Office of Revenue Sharing.....	6,055	-	6,055	6,055	2,970	-	-	-	2,970	-	-	-	-	-	-	2,970	3,085	
Highway.....	2,231	-	2,231	19	2,213	1,603	-	-	1,603	-	-	19	-	19	1,584	629		
Indian Tribal Funds.....	104	32	72	72	-	57	-	32	25	70	-	2	-	72	-47	47		
Military Assistance Advances.....	792	-	-	-	578	-	792	-	792	-	-	-	-	-	-	-214	214	
Railroad Retirement.....	303	*	303	23	281	874	*	-	874	-	-	23	-	23	851	-570		
Unemployment.....	2,112	-	2,112	52	2,060	1,464	-	-	1,464	-	-	59	-7	52	1,412	648		
Veterans Life Insurance.....	168	158	10	10	-	238	-	158	80	-	-	10	1	10	70	-70		
All other trust.....	437	72	365	257	7	57	-	72	-15	3	-	352	3	358	-339	346		
Total.....	36,285	1,057	33,228	2,429	32,800	30,742	3	1,054	29,385	740	1,026	665	-3	2,429	27,290	5,510		

Source: Based on monthly statement of receipts and outlays of the Government. The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (7) and (9) above. Trust interfund transactions are payments from one trust fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The Intragovernmental transactions are payments from Federal funds to trust funds, and vice-versa, but excludes trust fund payments of \$49 million to Federal Funds.

✓

2/ For content see columns (10-12).

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

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

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	October 31, 1973		Cumulative to date					Loan Disbursements	Loan Repayments	Net Lending
	Loan Disbursements	Loan Repayments	Net Lending	Loan Disbursements	Loan Repayments	Net Lending	Loan Balances End of Period			
Funds appropriated to the President:										
Defense production act.....	-	*	-*	-	*	-*	-	-	*	-*
Overseas Private Investment Corporation.....	*	-	*	4	2	2	14	4	-	4
Total -- Funds appropriated to the President.....	*	*	*	4	2	2	17	4	*	4
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits....	40	41	8	162	174	-12	1,554	292	113	180
Farmers Home Administration:										
Economic opportunity loans.....	-	1	-1	-	2	-2	45	*	2	-2
Agricultural credit insurance.....	59	88	-29	245	353	-107	1,211	265	49	216
Direct loans.....	-	-	-	-	-	-	1,400	59	69	-10
Emergency credit.....	-	-	-	-	-	-	53	-1	14	-15
Rural development insurance.....	22	5	18	86	27	59	185	18	-	18
Rural housing insurance.....	136	304	-168	468	706	-239	2,079	670	50	621
Self-help housing land development.....	-	*	-*	-	*	*	*	*	*	-*
State rural rehabilitation.....	-	-	-	-	*	*	*	*	*	-*
Total -- Farmers Home Administration.....	218	298	-80	799	1,087	-289	4,973	1,011	183	827
Rural Electrification Administration:										
Rural telephone bank.....	-	-	-	-	-	-	33	9	-	9
Other.....	-	-	-	-	-	-	6,321	-	-	-
Other.....	-	*	-*	-	*	*	4	-	-	-
Total -- Agriculture Department.....	267	339	-72	961	1,262	-301	12,885	1,312	296	1,016
Commerce Department:										
Economic Development Assistance:										
Economic Development Administration.....	1	2	-1	11	6	5	473	2	5	-3
Promotion of Industry and Commerce:										
Trade Adjustment Assistance.....	*	-	*	1	-	1	9	4	-	4
Maritime Administration:										
Federal ship mortgage insurance.....	-	*	-*	-	*	-*	19	-	*	*
Other.....	-	*	-*	-	*	-*	31	-	-	-
National Oceanic and Atmospheric Administration.....	*	*	-*	*	1	-1	6	*	1	-1
Total -- Commerce Department.....	1	2	-1	12	7	5	539	6	6	*
Defense Department:										
Military:										
Defense production guarantees.....	-	*	-*	-	1	-1	2	1	1	*
Civil:										
Construction of power systems, Ryukyu Islands.....	-	*	-*	-	*	-*	8	-	*	-*
Total -- Defense Department.....	-	*	-*	-	1	-1	11	1	1	-*
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration.....	*	-	*	2	-	1	82	2	-	2
Office of Education:										
Higher education activities.....	2	1	1	3	7	-4	466	2	3	-1
Student loans.....	2	*	8	23	1	-22	115	8	1	7
Other.....	-	*	-*	*	*	-*	29	*	-	*
Other.....	*	*	-*	1	*	*	29	1	-	1
Total -- Health, Education, and Welfare Department.....	11	2	2	29	9	20	667	13	4	7
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund.....	2	6	16	146	13	133	1,512	96	6	89
College housing loans.....	2	17	-15	12	28	-16	3,249	17	22	-4
Housing for the elderly or handicapped fund.....	-	*	-*	1	2	-1	522	2	1	1
Low-rent Public Housing Program.....	94	98	-4	300	178	122	172	235	173	62

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	October 31, 1973			Cumulative to date				Loan Disbursements	Loan Repayments	Net Lending
	Loan Disbursements	Loan Repayments	Net Lending	Loan Disbursements	Loan Repayments	Net Lending	Loan Balances End of Period			
Housing and Urban Development Department: (Continued)										
Government National Mortgage Association:										
Special assistance functions.....	115	246	-61	483	517	466	8,844	477	453	24
Management and liquidating functions fund.....	-	4	-4	-	24	-24	423	-	55	-55
Participation sales fund.....	-	-	-	3	3	-	-	-	-	-
Housing management.....	-	-	-	-	1	-1	14	-	1	-
Community development:										
Urban renewal programs.....	192	156	46	620	711	304	914	366	171	195
Rehabilitation loan fund.....	1	2	-1	8	4	4	203	7	2	5
Public facility loans.....	3	1	2	8	3	5	466	8	3	5
Total -- Housing and Urban Development Department.....	517	511	-26	2,180	1,084	997	10,283	1,208	887	322
Interior Department:										
Bureau of Reclamation.....	2	-*	*	8	1	7	181	6	1	-
Other.....	*	*	*	1	*	1	61	1	*	1
Total -- Interior Department.....	2	-*	*	9	1	8	242	7	1	6
Transportation Department.....	4	-	4	13	-	1	-	8	-	8
Treasury Department.....	-	-	-	-	-	-	6	-	*	-*
General Services Administration.....	-1	1	-2	-4	3	-7	107	*	*	-*
Veterans Administration:										
Direct loan program.....	-	8	-4	18	33	-1	797	17	73	-56
Loan guaranty program.....	21	6	18	91	27	64	1,076	67	118	-51
Government life insurance fund.....	1	1	-*	3	3	-	67	2	3	-1
National service life insurance.....	11	7	-	47	30	17	14	39	27	12
Other.....	1	1	1	6	3	3	67	5	2	3
Total -- Veterans Administration.....	70	23	16	166	96	70	2,941	130	223	-94
Other independent agencies:										
Loans to District of Columbia.....	-	-	-	44	-	44	662	-	-	-
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation.....	*	8	-8	*	15	-14	129	1	4	-3
Interstate Commerce Commission.....	-	*	-*	-	*	-	102	-	-	-
National Capital Planning Commission.....	-	-	-	-	-	-	-	-	-	-
Small Business Administration:										
Business loan and investment fund.....	9	17	-8	89	59	1	1,417	70	61	9
Disaster loan fund.....	10	9	9	139	42	97	1,327	158	25	133
Total -- Loan Account.....	857	929	-72	3,540	2,581	960	32,033	2,918	1,508	1,410

Source: Bureau of Accounts.

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

quarterly in Table GA-III-2. - Direct and Guaranteed Loans Outstanding.
1/ The loan account/expenditure account distinction was discontinued in fiscal 1972 pursuant to OMB Circular No. A-11, Revised, Dated June 12, 1972. Data formerly classified in the "loan account" will be published monthly in the Bulletin for users' convenience while the need for such data is being assessed.

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of Tax	Fiscal Year			First Quarter of Fiscal year	
	1971 1/	1972 1/	1973 1/	1973 1/ (July-Sept. 1972)	1974 1/ (July-Sept. 1973)
<u>Alcohol taxes: 2/</u>					
Distilled spirits.....	3,515,487	3,760,915	3,755,516	787,444	837,683
Wines.....	177,273	181,223	192,556	44,623 ^r	35,731
Beer.....	1,107,722	1,167,863	1,201,442	322,429 ^r	322,896
Total alcohol taxes.....	4,800,482	4,110,001	5,149,512	1,154,496	1,196,309
<u>Tobacco taxes: 2/</u>					
Cigars.....	54,775	54,173	53,794	12,306	11,325
Cigarettes.....	2,149,527	2,151,158	2,221,019	384,965	603,686
Other 3/.....	2,282	1,942	3,137	418	540
Total tobacco taxes.....	2,206,585	2,207,273	2,276,951	397,689	615,551
<u>Documentary and certain other stamp taxes 4/</u>	68	259	44	16	36
<u>Manufacturers' excise taxes:</u>					
Gasoline 5/.....	3,547,678	3,741,160	3,927,535	977,987	1,033,856
Lubricating oil, etc.....	88,185	95,474	107,094	25,330	28,018
Tires, tubes, and tread rubber 5/.....	93,377	681,320	814,042	223,382	237,915
Passenger automobiles, chassis, bodies, etc. 5/.....	1,635,112	563,223	83,241	-83,788	12,376
Trucks and buses, chassis, bodies, etc. 5/ 6/.....	629,290	437,138	461,592	95,645	137,522
Parts and accessories for automobiles, trucks, etc. 7/.....	84,078	94,099	107,489	25,528	29,875
Radio and television sets, phonographs, components, etc. 8/.....	129	8	1	-	-
Refrigerators, freezers, air-conditioners, etc. 8/.....	-10	-	231	-	-
Electric, gas, and oil appliances 8/.....	-7	-41	-	-	-
Pistols and revolvers.....	7,220	7,563	8,332	2,152	1,893
Phonograph records 8/.....	1	-37	-5	-	-
Musical instruments 8/.....	-30	-29	-	-	-
Sporting goods (other than fishing rods, reels, etc.) 8/.....	-	-2	*	-	-
Fishing rods, reels, etc.....	14,303	13,023	15,539	4,281	4,614
Business and store machines 8/.....	-12	-	-66	-	-
Electric light bulbs and tubes 10/.....	-	-17	1	1	-
Firearms (other than pistols and revolvers) 11/.....	20,484	35,771	23,402	5,700	6,274
Shells and cartridges 11/.....	1	-	18,006	4,675	5,083
Mechanical pencils, pens, and lighters 8/.....	-	-	-	-24	-
Matches 8/.....	-	-	-	-	-
Total manufacturers' excise taxes.....	6,684,790	5,728,657	5,395,750	1,280,869	1,497,425
<u>Retailers' excise taxes:</u>					
Furs 8/.....	-	*	4	2	-
Jewelry, etc. 8/.....	154	6	9	-	-
Luggage, etc. 8/.....	-	-	26	-	-2
Toilet preparations 8/.....	-69	-	-	-	-
Noncommercial aviation gasoline 12/.....	4,753	8,838	10,246	3,152	2,952
Noncommercial aviation fuel other than gasoline 13/.....	10,918	19,381	23,613	5,730	12,327
Diesel and special motor fuels 5/ 14/.....	166,388	202,608	344,473	81,071	92,884
Total retailers' excise taxes.....	282,144	326,833	368,372	89,955	108,161
<u>Miscellaneous excise taxes:</u>					
Admissions to theaters, concerts, etc. 15/.....	-21	-18	-120	*	-2
Admissions to cabarets, roof gardens, etc. 15/.....	83	-81	-29	-4	-4
Club dues and initiation fees 16/.....	22	-37	-60	-2	-2
Telephone and teletypewriter exchange service 17/.....	1,624,533	1,650,499	1,885,228	484,872	570,458
Transportation of:					
Persons by air 18/.....	423,082	515,269	579,167	147,360	168,674
Property by air 19/.....	21,585	29,455	37,214	8,102	10,143
"Use of International air travel facilities 20/.....	25,713	42,271	44,548	11,689	13,610
Use of safe deposit boxes 21/.....	-	-	-	-	-
Cocnut and other vegetable oils processed 22/.....	-	-	2	2	-
Sugar.....	113,556	115,752	113,616	29,488	31,547
Narcotics and marihuana, including occupational taxes 23/.....	1,853	466	257	113	30
Coin-operated amusement devices - bowling alleys, pool tables, etc. 21/.....	20	19	2	2	-
Coin-operated gaming devices.....	15,183	14,847	7,286	4,877	4,367
Wagering occupational tax.....	369	348	376	39	38
Wagers.....	4,572	4,315	5,553	728	970
Use tax on civil aircraft 24/.....	17,720	20,375	19,293	5,962	6,495
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds 5/.....	145,058	157,279	188,517	71,997	98,202
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine.....	2	4	12	5	1
Firearms transfer and occupational taxes.....	122	161	179	35	48
Interest equalization 25/.....	60,118	71,885	68,965	21,953	14,752
Foreign insurance.....	9,579	15,725	14,650	3,210	4,153

FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts - (Continued)

(In thousands of dollars)

Type of Tax	Fiscal Year			First Quarter of Fiscal Year	
	1971 1/	1972 1/	1973 1/	1973 1/ (July-Sept. 1972)	1974 1/ (July-Sept. 1973)
<u>Miscellaneous excise taxes - (continued):</u>					
Private foundations:					
Net investment income 26/.....	24,589	56,045	76,617	2,223	2,908
Self dealing 27/.....	8	45	78	11	16
Excess business holding 28/.....	27	51	13	2	-
Taxable expenditures 29/.....	1	7	1	1	-
Failure to file certain information required 30/.....	-	-	34	*	3
Assessable penalties with respect to annual reports 31/.....	-	-	-	-	*
Failure to distribute income 32/.....	-	-	94	-	18
Investments which jeopardize charitable purposes 33/.....	-	-	16	-	1
Total miscellaneous excise taxes.....	<u>2,487,773</u>	<u>2,694,682</u>	<u>3,041,507</u>	<u>792,665</u>	<u>926,432</u>
Total received with returns and from sales of stamps.....	<u>16,401,851</u>	<u>16,067,705</u>	<u>16,232,137</u>	<u>3,715,690</u>	<u>4,343,914</u>
Unclassified excise taxes.....	<u>410,000</u>	<u>779,330</u>	<u>340,181</u>	<u>449,355</u>	<u>99,297</u>
Total excise taxes.....	<u>16,871,851</u>	<u>16,847,036</u>	<u>16,572,318</u>	<u>4,165,045</u>	<u>4,443,211</u>

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

1/ Negative figures stem primarily from floor stock credits taken on certain of the taxes repealed by the Excise Tax Reduction Act of 1965 and the Revenue Act of 1971.

2/ Release showing details are published quarterly.
Chewing, smoking tobacco, and snuff, repealed effective January 1, 1966, (Public Law 89-44).

3/ Issues and transfers of stock and bonds, repealed effective January 1, 1966, (Public Law 89-44). Tax on foreign insurance payable by return on and after January 1, 1966, (Public Law 89-44 and T.D. 68-8); Tax on transfer of interest in silver bullion, repealed effective June 3, 1963, (Public Law 88-36); and Playing cards repealed effective June 22, 1965, (Public Law 89-44).

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

5/ Taxes on passenger automobiles and light trucks repealed December 11, 1971 under the Revenue Act of 1971.

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

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

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

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

10/ Firearms and shells and cartridges previously reported as combined item.

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

12/ Under the Airport and Airway Revenue Act of 1970, effective July

13/ Under the Airport and Airway Revenue Act of 1970, effective July

1, 1970, rate 7 cents per gallon.

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

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

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

17/ Rate of 9 percent effective January 1, 1973 (Public Law 91-614).

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

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

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

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

22/ Repealed effective August 31, 1963.

23/ Repealed effective May 1, 1971 (Public Law 91-513).

24/ \$25 per year with an additional 2 cents per pound on nonturbine engine powered over 2,500 pounds, or $3\frac{1}{2}$ cents per pound on turbine engine powered.

25/ Extended to June 30, 1974 by Public Law 93-13.

26/ 4 percent.

27/ Disqualified persons, 5 percent, foundation managers (if applicable) lesser of \$10,000 or $2\frac{1}{2}$ percent of the amount involved.

28/ 5 percent.

29/ Foundation 10 percent, foundation managers (if applicable) lesser of \$5,000 or $2\frac{1}{2}$ percent of the amount involved.

30/ Penalty of \$10 per day, not to exceed \$5,000.

31/ \$10 per day, up to a maximum of \$5,000.

32/ Nonoperating foundations failing to distribute income in year received or following year taxed 15% (100% after 90 days if not corrected) (Code Sec. 4942).

33/ An initial tax of 5% imposed on investment which jeopardizes foundation's exempt purpose (Code Sec. 4944), 5% (not to exceed \$5,000) on managers (if applicable) or second level tax of 25% (5% on managers) if jeopardy situation continues.

* Less than \$500. r Revised.

FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

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

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, September 30, 1973

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	10,396		10,396
Personnel benefits.....	796	871	1,667
Benefits for former personnel.....	1,374		1,374
Contractual services and supplies			
Travel and transportation of persons.....	401	111	511
Transportation of things.....	427	333	760
Rent, communications, and utilities.....	375	328	902
Printing and reproduction.....	129	81	211
Other services.....	7,169	2,815	9,983
Supplies and materials.....	4,808	2,264	7,072
Acquisition of capital assets			
Equipment.....	2,678	556	3,234
Lands and structures.....	819	131	950
Investments and loans.....	2,274	48	2,322
Grants and fixed charges			
Grants, subsidies, and contributions.....	9,095	506	9,601
Insurance claims and indemnities.....	20,328	*	20,328
Interest and dividends.....	5,311	2,283	7,594
Refunds.....	369		369
Other			
Undistributed U.S. obligations.....	-2,123	203	-1,920
Obligations incurred abroad.....	1,879	286	2,164
Unvouchered.....	20	4	24
Gross obligations incurred 1/.....	66,722	10,819	77,542

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

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

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

Gross obligations incurred (as above).....	\$77,542
Deduct:	
Advances, reimbursements, other income, etc....	16,533
Offsetting receipts.....	12,008

Net obligations incurred..... 49,000

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, September 30, 1973

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense.....	8,957	9,778	2,530	317	-	72	1,695	23,347
International affairs and finance.....	103	157	1	2	114	141	168	686
Space research and technology.....	132	568	15	9	-	*	-	725
Agriculture and rural development.....	209	272	1	*	1,141	2,336	-2,351	1,609
Natural resources.....	543	588	41	214	10	409	-2	1,803
Commerce and transportation.....	618	232	24	15	280	1,464	243	2,875
Community development and housing.....	82	84	*	221	508	333	2	1,231
Education and manpower.....	139	85	2	7	3	1,613	*	1,848
Health.....	155	469	3	2	10	4,334	*	4,973
Income security.....	334	451	1	1	-	14,858	-	15,644
Veterans benefits and services.....	550	183	33	11	164	2,449	18	3,409
Interest.....	-	-	-	-	-	5,166	-	5,166
General government.....	745	640	27	21	44	1,929	1	3,406
Total.....	12,566	13,508	2,678	819	2,274	35,103	-225	66,722

* Less than \$500,000.

FEDERAL OBLIGATIONS

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, September 30, 1973

(In millions of dollars)

Classification	Personal services & benefits Personnel compen- sation 1/	Contractual services and supplies					Acquisition of capital assets			Grants and fixed charges			Other		
		Travel and trans- portation of persons	Rent, com- munications, and utilities	Sup- plies and mat- erials	Other ser- vices and repro- duction	Equip- ment	Lands and struc- tures	Invest- ments and con- tributions	Grants, subsidies, claims and con- tributions	Insurance and interest and divi- dends	Undistrin- guished obliga- tions	Refunds	Un- vauch- ered	Total gross obliga- tions incurred	
Legislative Branch 2/	64	*	*	2	1	3	5	1	17	2	*	-	-	-	130
The Judiciary:	7	-	-	*	*	*	*	1	Reports not Received	4	*	-	-	-	-
Executive Office of the President:															
Funds appropriated to the President:	1	-	-	*	1	*	*	3	2	114	1	-	15	-	26
International security assistance:	20	-	-	2	*	2	*	4	*	103	-	-	85	-	329
International Development Assistance:	11	-	-	2	*	*	*	*	*	-	-	-	27	6	158
Other:													-2,354	-	174
Agriculture Department:													230	1	2
Commodity Credit Corporation:	1	-	*	8	*	*	*	*	404	1,898	-	-	-	-	2,630
Other:	365	-	*	15	6	8	1	43	6	1,119	11	33	230	1	14
Commerce Department:	108	-	*	4	6	4	5	5	*	1	-	*	1	1-	255
Defense Department:															
Military:															
Department of the Army.....	2,039	246	1	103	71	94	1	498	514	1,113	-	2	6	-	5,309
Department of the Navy.....	2,390	282	3	135	69	1	1	1,743	926	1,130	95	1	7	153	1
Department of the Air Force.....	2,281	253	2	143	77	6	1	1,751	1,074	1,265	49	4	7	522	1
Defense agencies.....	233	-	1,212	6	10	112	1	1,20	1,20	4	*	*	*	5	-
Civil defense.....	3	-	*	*	*	*	*	*	*	*	*	*	*	*	
Total military.....	6,905	781	1,721	269	35*	354	24	4,624	3,714	2,506	255	-	11	22	21
Civil.....	123	-	*	6	1	4	*	*	*	7	15*	*	3	*	-
Health, Education, and Welfare Department.....	387	-	4	14	2	21	*	401	14	3	3	11	1,094	15,447	-
Housing and Urban Development Department:															
Government National Mortgage Association.....	-	-	*	*	*	*	*	61	*	*	212	225	235	18	-
Other.....	68	-	3	9	2	16	*	20	23	51	51	11	174	24	364
Interior Department.....	225	-	*	11	1	10	*	10	12	15	5	7	*	1	806
Justice Department.....	181	-	*	97	3	1	*	1	5	1	*	52	*	1	61
Labor Department.....	51	-	*	97	5	5	*	1	15	15	1	*	354	*	276
State Department.....	57	-	*	21	14	19	*	12	26	17	12	*	134	0	1,455
Transportation Department:	366	15	21	14	5	19	*	12	26	17	12	*	1,293	*	288
Treasury Department:														203	-
Interest on the public debt.....	-	-	*	*	*	*	*	*	*	*	*	*	*	*	2,071
Interest on refunds, etc.....	-	-	*	*	*	*	*	*	*	*	*	*	*	*	5,114
General revenue sharing.....	-	-	*	15	5	7	*	15	8	4	*	44	5	*	52
Other.....	348	-	*	2	1	*	*	126	1	21	52	*	1	*	1,508
Atomic Energy Commission.....	35	-	*	1	*	1	*	43	*	118	*	*	110	*	496
Environmental Protection Agency.....	42	-	*	1	11	94	*	1	205	17	10	*	*	2	539
General Services Administration.....	107	-	*	1	1	16	*	5	*	21	4	*	8	*	152
National Aeronautics and Space Administration.....	131	-	1	3	2	12	*	359	12	15	9	*	*	*	563
Veterans Administration.....	546	-	*	9	2	12	*	65	94	32	11	164	624	1,825	725
Other independent agencies:															3,402
Small Business Administration.....	17	-	*	1	*	1	*	1	*	1	278	*	*	*	303
Tennessee Valley Authority.....	77	-	*	1	16	4	*	21	273	24	4	*	44	*	468
Other.....	153	-	33	9	2	6	*	194	4	2	16	*	289	2,012	153
Total.....	10,396	796	1,374	4,011	4,277	575	129	7,169	4,808	2,678	819	2,274	9,095	20,322	3,133
Off-budget Federal agencies: 2/															66,722
Export-Import Bank of U.S.....	2	-	*	*	5	149	*	62	1	26	14	*	743	35	-
Postal Service.....	1,709	-	*	*	*	*	*	*	*	*	*	26	5	4	-
Rural Electrification Administration revolving funds.....	*	-	*	*	*	*	*	*	*	*	*	*	*	*	164
Total off-budget Federal agencies.....	1,711	-	*	5	149	62	1	26	24	14	26	907	21	39	-

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

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

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.

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

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

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

(In millions of dollars)

Object Class	Fiscal Year 1973											Fiscal Year 1974			
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Cumulative to date	Comparable Period FY 1973
National defense:															
Personal services and benefits:															
Personnel compensation.....	1,779	2,257	2,158	2,297	2,297	2,055	2,170	2,195	2,120	2,523	2,407	2,028	6,958	6,843	
Personnel benefits.....	223	231	229	226	218	224	224	230	233	257	111	413	780	720	
Benefits for former personnel.....	325	102	730	361	365	365	370	370	371	385	427	405	1,218	975	
Contractual services and supplies:															
Travel and transportation of persons.....	71	93	57	63	83	94	33	99	63	86	104	76	272	270	
Transportation of things.....	125	80	124	96	78	86	54	161	105	119	115	127	361	357	
Rent, communications, and utilities.....	65	90	165	103	90	122	134	63	105	137	117	101	355	318	
Printing and reproduction.....	7	9	11	7	5	7	5	6	6	8	10	11	23	27	
Other services.....	1,163	1,362	2,139	1,125	863	1,532	1,026	1,027	822	1,650	1,693	1,632	5,047	4,411	
Supplies and materials.....	1,032	1,056	1,053	891	915	1,371	841	973	1,422	1,366	1,467	881	3,715	3,237	
Acquisition of capital assets:															
Equipment.....	1,051	1,224	970	1,062	1,014	1,451	834	664	323	1,212	727	350	2,530	3,052	
Lands and structures.....	47	122	203	107	145	137	173	144	123	226	99	85	317	298	
Investments and loans.....	*	*	2	1	*	*	1	*	*	*	-	-	-	-	
Grants and fixed charges:															
Grants, subsidies, and contributions:															
Insurance claims and indemnities.....	6	20	1	4	2	2	2	2	2	3	7	2	12	15	
Interest and dividends.....	3	7	11	6	5	5	11	7	7	11	11	6	6	22	
Refunds.....	3	6	7	7	8	6	5	4	3	4	3	9	6	19	
Other:															
Undistributed U.S. obligations.....	-1	-1	-	-	-	-	-	-	-	-	-	-	-	-2	
Obligations incurred abroad.....	506	492	519	526	531	546	537	617	542	574	571	540	1,694	1,575	
Unrundered.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Total national defense.....	6,446	7,158	3,378	6,693	6,732	7,618	7,185	6,430	5,366	8,135	8,510	7,909	6,928	23,347	
on-defense:															
Personal services and benefits:															
Personnel compensation.....	1,470	1,646	1,578	1,644	1,607	1,572	2,257	1,670	1,712	1,626	1,111	1,147	1,180	3,438	
Personnel benefits.....	4	4	65	4	11	35	42	43	75	5	4	4	6	4,669	
Benefits for former personnel.....	139	36	48	37	56	56	30	42	44	48	124	16	16	15	
Contractual services and supplies:															
Travel and transportation of persons.....	44	54	86	103	103	104	108	79	157	155	57	42	45	129	
Transportation of things.....	68	96	100	72	105	106	111	60	111	107	94	86	25	66	
Rent, communications, and utilities.....	86	100	10	16	19	23	16	13	21	21	18	53	23	220	
Printing and reproduction.....	23	10	584	711	953	936	961	1,185	1,063	1,255	693	738	691	101	
Other services.....	567	859	740	357	523	222	697	413	261	245	525	292	265	2,121	
Supplies and materials.....	355	276												1,820	
Acquisition of capital assets:															
Equipment.....	99	27	78	127	111	263	159	133	127	168	61	53	34	243	
Lands and structures.....	298	388	403	234	314	300	324	1,121	265	2,230	209	151	142	503	
Investments and loans.....	1,506	1,364	3,026	2,107	1,065	734	786	1,274	331	2,725	554	445	1,274	2,274	
Grants and fixed charges:															
Grants, subsidies, and contributions:															
Insurance claims and indemnities.....	5,941	2,390	2,976	5,629	3,267	3,136	6,578	2,702	9,969	6,108	1,577	1,298	9,083	12,430	
Interest and dividends.....	7,516	4,990	6,526	7,797	6,582	6,701	7,101	7,085	6,654	7,045	7,064	6,885	20,306	18,997	
Refunds.....	1,453	1,429	1,478	1,513	1,540	1,623	1,667	1,612	1,583	1,643	1,749	1,734	5,290	4,323	
Other:														2,271	
Undistributed U.S. obligations.....	-48	211	-104	-268	72	136	3,940	-1,295	273	-172	-2,843	-167	887	-2,123	
Obligations incurred abroad.....	42	53	62	71	63	55	123	46	46	80	46	55	84	-185	
Unrundered.....	*	*	*	*	*	*	*	*	*	*	*	*	6	19	
Total non-defense.....	19,688	13,992	17,522	21,163	18,913	15,516	21,445	20,246	15,872	28,392	14,948	13,336	43,375	48,562	
Grand total.....	26,134	21,150	25,900	27,861	25,645	23,133	28,630	26,676	22,233	36,589	23,458	21,245	66,722	71,208	

* Less than \$500,000.
P Preliminary

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, October 31, 1973 1/

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	14,311	1,170	15,481
Personnel benefits.....	1,176		1,176
Benefits for former personnel.....	1,196		1,196
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	4,211	11	4,222
Transportation of things.....	4,117	517	4,634
Rent, communications, and utilities.....	2,111	416	2,527
Printing and reproduction.....	1,114		1,114
Other services.....	10,111	111	14,226
Supplies and materials.....	6,404	573	6,977
<u>Acquisition of capital assets</u>			
Equipment.....	4,415	11	4,426
Lands and structures.....	1,477	14	1,491
Investments and loans.....	1,115	57	1,172
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	13,111	11	13,222
Insurance claims and indemnities.....	27,111	1	27,112
Interest and dividends.....	11,111	111	10,262
Refunds.....	4,111		4,111
<u>Other</u>			
Undistributed U.S. obligations.....	2,111	273	2,384
Obligations incurred abroad.....	1,111	361	1,472
Unvouchered.....	111		111
Gross obligations incurred 2/.....	13,382	14,226	107,734

Source: Reports on obligations, Standard Form 224, from agencies.

1/ See footnote 2, 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).....	\$107,734
Deduct:	
Advances, reimbursements, other income, etc.....	21,456
Offsetting receipts.....	1,955
Net obligations incurred.....	81,222

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, October 31, 1973 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.....	11,397	14,846	4,104	592	-	93	2,279	32,205	
International affairs and finance.....	134	346	2	2	112	165	208	869	
Space research and technology.....	175	771	28	18	-	*	-	792	
Agriculture and rural development.....	274	384	2	*	1,211	1,482	-2,366	1,788	
Natural resources.....	698	237	65	530	19	424	-1	2,478	
Commerce and transportation.....	833	483	46	21	372	1,906	279	3,924	
Community development and housing.....	109	117	-1	245	632	467	-3	1,543	
Education and manpower.....	189	126	3	11	3	2,901	1	3,734	
Health.....	215	656	4	5	24	5,681	-3	6,582	
Income security.....	451	344	2	1	1	19,998	-	20,798	
Veterans benefits and services.....	736	248	46	20	207	3,428	24	4,708	
Interest.....	-	-	-	-	-	6,375	-	6,375	
General government.....	1,671	838	41	22	44	3,451	1	6,067	
Total.....	17,382	18,696	4,435	1,472	2,625	47,971	425	93,207	

* Less than \$500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, October 31, 1973 ^{1/}

(In millions of dollars)

Classification	Personal services & benefits	Contractual services and supplies										Acquisition of capital assets				Grants and fixed charges				Total gross obligations incurred	
		Personnel	Benefits for former personnel	Travel and transportation of persons	Rent, compensation of things	Transportation of utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Other		
Legislative Branch ^{2/}	86	-	*	2	2	3	91	2	20	3	4	REPORTS NOT RECEIVED	-	*	-	-	-	1	-	213	
The Judiciary.....	9	-	-	*	*	*	*	1	*	*	*	-	-	-	-	-	-	-	-	9	
Funds appropriated to the President.....	2	-	-	1	2	*	*	3	*	2	-	-	1	-	-	15	-	3	-	30	
International security assistance.....	20	-	*	1	*	1	*	10	158	*	*	112	9	-	-	28	8	-	-	410	
Other.....	14	-	*	3	*	*	*	5	*	*	*	179	-	-	-	-	-	-	-	237	
Agriculture Department:																					
Commodity Credit Corporation.....	2	-	*	0	*	*	*	22	263	*	*	470	1,900	-	-	-	-	-	-	297	
Other.....	4,677	-	*	18	9	10	1	53	83	8	16	741	1,498	18	33	230	1	2	-	3,189	
Commerce Department.....	1,408	-	1	5	1	9	6	30	6	9	*	3	164	-	*	*	*	3	25	408	
Defense Department:																					
Military:																					
Department of the Army.....	311	2	158	92	121	3	1,335	706	265	62	-	2	1	8	-	-	-	-	1,395	* 7,162	
Department of the Navy.....	3,165	3	99	161	93	25	2,259	1,342	1,785	133	-	3	1	11	-	-	-	1,191	1 9,700		
Department of the Air Force.....	2,930	1	65	143	114	9	2,063	1,498	2,044	76	-	*	7	5	7	-	-	683	- 9,993		
Defense Agencies.....	318	-	1,623	8	14	161	1	172	1,420	7	3	-	*	21	-	-	-	6	- 3,753		
Civil defense.....	4	-	*	*	*	*	*	3	*	*	*	*	*	*	10	-	-	-	-	17	
Total military.....	9,137	1,059	1,629	310	409	489	38	5,662	4,365	4,100	274	-	14	31	24	7	-	-	2,275	1 30,625	
Civil.....	166	-	1	8	1	5	*	143	31	11	378	-	4	*	*	-	-	-	-	748	
Health, Education and Welfare Department.....	533	-	6	19	2	32	1	290	23	6	6	26	1,860	20,721	-	-	-	-	23,520		
Housing and Urban Development Department:																					
Government National Mortgage Association.....	-	-	-	-	-	-	-	87	-	-	431	-	-	-	-	-	-	-	-	542	
Other.....	91	-	4	*	3	1	24	1	-1	235	202	296	44	9	11	-	-	-	-	922	
Interior Department.....	303	-	14	2	12	1	195	68	12	149	19	179	*	1	52	-1	-	-	-	1,007	
Justice Department.....	241	-	15	2	9	1	17	20	6	9	*	69	*	*	*	-	-	-	-	288	
Labor Department.....	70	-	122	4	*	1	9	1	*	757	1,244	-	-	-	-	-	-	-	-	2,211	
State Department.....	78	-	8	6	5	2	29	1	2	150	12	*	*	*	*	-	-	-	-	368	
Transportation Department.....	495	16	28	19	7	24	1	99	37	34	14	1,626	*	*	*	-	-	-	-	2,632	
Treasury Department:																					
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,886	
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	89	
General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,003	
Other.....	474	-	20	3	16	9	20	12	7	*	44	60	7	-	-	-	-	-	-	677	
Atomic Energy Commission.....	47	-	2	2	8	*	1,750	1	96	318	*	1	-	-	-	-	-	-	-	2,225	
Environmental Protection Agency.....	41	-	*	*	1	*	1	*	3	*	*	110	*	*	*	2	-	-	-	158	
General Services Administration.....	141	-	*	2	24	123	*	165	267	27	9	*	*	*	*	-	-	-	-	746	
National Aeronautics and Space Administration.....	174	-	1	6	3	22	1	722	17	28	18	*	*	*	*	-	-	-	-	992	
Veterans Administration.....	730	-	12	2	16	-	88	128	44	18	207	980	2,147	*	*	-	-	-	-	4,698	
Other independent agencies:																					
Small Business Administration.....	23	-	*	1	*	1	*	8	*	1	371	-	-	-	-	-	-	-	-	405	
Tennessee Valley Authority.....	104	-	1	19	5	*	24	295	39	5	10	*	-	-	-	-1	-	-	-	559	
Other.....	203	-	718	12	2	8	1	686	5	2	17	327	2,692	21	91	3	21	-	-	4,809	
Total.....	13,801	1,076	2,506	489	498	803	153	10,350	6,404	4,472	2,625	13,199	27,218	7,147	407	-2,111	2,509	27	93,007		
Off-budget Federal agencies: ^{3/}																					
Export-Import Bank of U.S.....	2	-	*	*	8	206	86	*	*	*	25	33	29	55	*	1,037	-	28	48	-	1,115
Postal Service.....	2,361	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	6	5	-	-	2,814
Rural Electrification Administration Revolving Funds.....	*	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	203	-	-	-	203
Total off-budget Federal agencies.....	2,363	-	*	8	206	86	1	25	33	29	55	1,240	-	34	53	-	-	-	-	4,132	

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

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

^{1/} See Footnote 2 Table IV.^{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.^{3/} Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.^{4/} Export-Import Bank since August 17, 1971, rural electrification and telephone revolving fund and Rural Telephone Bank since May 12, 1973, and Postal Service since July 1, 1973.

* Less than \$500,000.

FEDERAL OBLIGATIONS

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

Comparative Statement by Months ..

(In millions of dollars)

Object Class	Fiscal year 1973												Fiscal year 1974				Comparable Period FY 1973
	Oct.	Nov.	Dec.	Jan	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept.	Oct. Δ	Cumulative to date			
National defense:																	
Personal services and benefits:																	
Personnel compensation.....	2,257	2,158	1,932	2,397	2,055	2,170	2,195	2,120	2,094	2,523	2,028	2,251	9,209	9,100	9,511	9,511	
Personnel benefits.....	231	229	226	218	224	363	370	370	223	257	413	278	1,059	1,059	1,077	1,077	
Benefits for former personnel.....	102	730	361	163	363	370	371	375	386	385	405	422	1,630				
Contractual services and supplies:																	
Travel and transportation of persons.....	98	57	69	83	94	39	99	80	86	104	21	76	314	368			
Transportation of things.....	80	124	96	78	86	54	161	68	100	119	115	127	413	437			
Rent, communications, and utilities.....	90	165	103	99	122	134	63	10 ^c	85	137	117	101	143	498	408		
Printing and reproduction.....	9	11	11	5	9	9	10 ^b	10	8	10	11	11	110	38	37		
Other services.....	1,362	2,139	1,125	868	1,588	1,096	1,027	892	1,650	2,169	1,632	2,369	7,617	6,273			
Supplies and materials.....	1,056	1,053	1,058	891	915	1,371	841	1,442	1,366	1,467	881	1,251	4,965	4,292			
Acquisition of capital assets:																	
Equipment.....	1,224	970	1,062	1,014	1,451	834	604	82 ^c	1,292	727	853	1,668	4,193	4,276			
Lands and structures.....	122	203	107	14 ^b	137	178	144	123	226	99	85	132	592	420			
Investments and loans.....	*	2	1	*	*	*	*	*	*	*	*	*	-	-	1	*	
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	20	11	5	4	5	2	2	1	3	10	2	2	15	19			
Insurance claims and indemnities.....	6	7	7	8	6	5	11	7	11	9	6	6	3	24	25		
Interest and dividends.....	2	1	4	2 ^b	9	4	3	1	45	3	9	4	6	22	21		
Refunds.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
Other:																	
Undistributed U.S. obligations.....	-1	-	-	526	531	546	531	537	617	542	583	571	585	2,278	2,067		
Obligations incurred abroad.....	492	519	519	*	*	*	*	*	*	*	*	*	*	1	*	*	
Unruhched.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
Total national defense.....	7,158	8,378	6,693	6,732	7,618	7,185	6,430	6,366	8,195	8,510	7,909	9,558	32,961	32,804			
Non-defense:																	
Personal services and benefits:																	
Personnel compensation.....	1,646	1,578	1,644	1,607	1,572	2,257	1,670	1,712	1,626	1,111	1,167	1,180	1,154	4,532	6,315		
Personnel benefits.....	4	4	4	4	4	35	42	48	55	54	39	44	6	16	19		
Benefits for former personnel.....	36	65	65	11	35	42	48	75	39	1,206	124	16	720	375			
Contractual services and supplies:																	
Travel and transportation of persons.....	54	48	37	56	50	42	44	48	57	42	42	45	45	174	197		
Transportation of things.....	96	86	103	108	70	157	95	81	86	33	25	33	3	19	85		
Rent, communications, and utilities.....	100	72	106	104	60	111	107	94	62	79	72	72	2 ^a	306	375		
Printing and reproduction.....	10	16	19	27	16	18	21	21	26	53	23	23	2 ^a	115	103		
Other services.....	859	711	584	953	396	861	1,185	1,063	1,255	677 ^c	772 ^c	660 ^c	676	2,713	2,674		
Supplies and materials.....	276	340	357	523	222	697	413	261	24 ^c	535	292	265	34 ^c	1,477	1,496		
Acquisition of capital assets:																	
Equipment.....	27	78	127	111	26 ^b	150	133	127	168	61	53	34	39	237	269		
Lands and structures.....	388	403	234	314	300	324	1,121	265	2,230	209	151	142	373	880	1,099		
Investments and loans.....	1,364	3,026	2,107	1,065	734	786	1,274	821	2,725	54	44	1,274	351	2,52 ^c	5,350		
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	2,390	2,976	7,797	5,629	2,267	3,126	6,578	2,702	9,959	6,108	1,597	1,298	4,100	1,184	1,820		
Insurance claims and indemnities.....	4,990	6,526	6,567	6,582	6,701	7,101	7,085	6,654	6,558	7,045	7,064	6,885	6,881	27,187	23,987		
Interest and dividends.....	1,439	1,478	1,513	1,623	1,540	1,567	1,583	1,612	1,734	1,734	1,734	1,734	1,806	1,833	5,766		
Refunds.....	42	142	150	41	27	94	74	42	42	42	42	42	266	33	313		
Other:																	
Undistributed U.S. obligations.....	211	-104	-268	72	136	3,240	-1,295	27 ^c	-172	-2,813	-157	827	12	-2,111	-2,601		
Obligations incurred abroad.....	53	71	68	55	12 ^b	46	46	46	55	6	7	84	45	220	139		
Unruhched.....	6	5	6	7	3	6	4	5	7	6	7	6	6	26	22		
Total non-defense.....	13,392	17,522	21,168	18,913	15,516	21,445	20,246	15,872	19,342	14,332 ^c	15,392 ^c	15,392 ^c	15,392 ^c	60,101	62,554		
Grand total.....	21,150	2,900	27,361	25,645	23,133	28,630	26,676	22,238	26,589	23,423 ^c	21,228 ^c	21,228 ^c	21,228 ^c	26,348	93,707 ^c	22,359	

L/ October reports covering several accounts from the Department of Agriculture; the Department of Health, Education, and Welfare; and several independent agencies were not received, therefore, the data include * Less than \$500,000. r Revised.

obligations for these accounts only through September 30, 1973.

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 1973, pages 282-285.

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

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency, and coinage metal	Miscellaneous items	Gold Balance 4/	Balance in account of Treasurer of the United States
	Available funds in demand accounts at:			Total	Federal Reserve Banks	Other depositaries 3/					
	Federal Reserve Banks	Special depositaries, Treasury Tax and Loan Accounts	Other depositaries 2/		Federal Reserve Banks	Other depositaries 3/					
1964.....	939	9,180	-	10,238	234	-	360	145	58	120	11,036
1955.....	672	10,189	-	11,469	233	-	320	534	55	108	12,610
1966.....	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968.....	1,074	4,113	-	5,292	352	-	190	768	86	111	6,694
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970.....	1,005	5,929	-	8,045	355	-	218	277	121	111	9,016
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
1971-Dec.....	2,020	9,173	-	11,306	244	-	229	424	126	113	12,329
1972-Nov.....	1,182	6,786	310	8,278	181	87	29	447	92	107	9,220
Dec.....	1,856	8,907	310	11,073	121	104	37	570	90	107	12,102
1973-Jan.....	2,749	8,317	310	11,376	393	137	17	597	86	107	12,712
Feb.....	2,073	9,401	310	11,784	147	104	40	613	76	107	12,870
Mar.....	2,882	9,744	309	12,936	139	105	48	631	139	107	14,104
Apr.....	4,162	6,683	311	14,156	476	194	42	644	77	107	15,695
May.....	3,242	4,679	311	8,232	145	110	25	619	106	107	9,343
June.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
July.....	2,867	4,203	108	7,178	151	64	55	542	67	107	8,164
Aug.....	847	2,217	8	3,072	141	61	28	549	57	107	4,015
Sept.....	1,626	6,582	71	8,279	271	210	19	578	67	107	9,532
Oct.....	1,839	3,781	71	5,691	185	69	23	582	65	107	6,722
Nov.....	1,945	2,666	70	4,681	150	57	24	536	53	107	5,608

Source: Daily Treasury statement.

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

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

Fiscal year or month	(In millions of dollars)							With- drawals	Balance			
	Credits				Taxes				During period			
	Proceeds from sales of securities 1/	Retirement plan and tax and loss bonds 2/	Tax anticipation securities	Other	Withheld, excise, and corporation 4/	Income by special arrangement 5/	Total Credits		High	Low	Average	
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	10,180	10,257	4,747	
1965.....	2,635	1	2,340	-	42,475	12,598	60,151	57,540	10,631	10,872	5,431	
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,610	75,333	10,050	11,274	4,324	
1967.....	2,783	-	7,643	1,173	70,524	9,257	71,382	77,160	4,272	9,970	710	
1968.....	2,673	5	9,538	2,576	96,101	-	112,593	112,741	4,113	8,004	1,029	
1969.....	2,593	4	10,408	5,417	123,706	-	142,333	141,921	4,525	7,720	709	
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,100	804	
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	157,900	7,372	8,932	846	
1972.....	3,309	5	6,443	1,363	145,797	-	164,920	164,645	7,634	10,251	5,146	
1973.....	3,261	9	4,413	6,154	171,828	-	185,561	184,874	8,433	10,844	800	
1972-Nov.....	236	-	1,072	2,106	11,445	-	15,759	15,020	5,786	8,786	2,763	
Dec.....	236	-	2,441	2,047	15,709	-	20,433	18,315	8,907	8,907	1,468	
1973-Jan.....	343	-	-	17 6	12,703	-	13,063	13,654	8,317	8,760	3,190	
Feb.....	320	-	-	-	13,153	-	17,473	12,386	9,401	10,354	5,373	
Mar.....	283	4	-	-	17,417	-	17,704	17,321	9,744	10,254	5,768	
Apr.....	292	2	-	-	16,959	-	17,263	17,323	9,683	9,683	5,241	
May.....	291	-	-	-	14,526	-	14,817	11,817	4,679	5,541	3,004	
June.....	268	2	-	-	19,871	-	20,141	16,334	5,433	6,694	6,718	
July.....	250	-	-	-	13,905	-	14,155	18,377	4,203	8,299	2,573	
Aug.....	239	-	-	-	14,322	-	17,58	17,591	2,217	4,248	1,622	
Sent.....	200	-	-	-	17,024	-	17,34	12,556	6,582	6,582	2,254	
Oct.....	214	-	-	817	13,570	-	14,001	17,403	3,781	6,020	2,615	
Nov.....	211	-	1,039	-	17,893	-	16,043	17,116	5,666	4,781	2,929	

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

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

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

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

4/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income taxes beginning

March 1944; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968; and FUTA taxes beginning April 1970.

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

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

ACCOUNT OF THE 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 (-)					
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895	-1,080	
1965.....	125,464	126,395	-931	-584	-1,515	3,089	1,575	
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	-293	
1967.....	163,036	164,591	-1,555	654	-901	-3,747	-4,648	
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065	
1969.....	201,735	201,491	243	-1,928	-1,684	2,094	409	
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079	1,912	
1971.....	205,961	229,353	-23,393	1,822	-21,571	22,466	895	
1972.....	228,285	244,880	-16,594	-5,632	-22,226	23,625	1,399	
1973.....	253,207	276,736	-23,529	2,365	-21,164	23,596	2,432	
1972-Nov.....	17,743	22,664	-4,921	-42	-4,963	5,140	178	
Dec.....	21,161	21,960	-799	-436	-1,235	4,117	2,882	
1973-Jan.....	24,042	24,127	-84	-1,074	-1,159	1,769	610	
Feb.....	19,881	23,697	-3,816	-364	-4,180	4,338	158	
Mar.....	18,376	24,170	-5,794	3,775	-2,019	3,253	1,234	
Apr.....	26,762	24,759	2,003	-174	1,829	-238	1,591	
May.....	20,852	24,145	-3,292	-2,537	-5,829	-523	-6,352	
June.....	27,617	23,701	3,916	2,233	6,149	-1,751	4,398	
July.....	21,542	25,575	-4,033	-2,689	-6,722	1,145	-5,577	
Aug.....	22,414	28,051	-5,637	1,442	-4,195	46	-4,149	
Sept.....	26,037	22,795	3,212	-164	3,047	2,469	5,517	
Oct.....	20,765	26,411	-5,646	-951	-6,597	3,786	-2,811	
Nov.....	21,535	26,180	-4,646	2,435	-2,211	1,097	-1,114	
Fiscal 1974 to date.....	112,262	129,012	-16,750	73	-16,677	8,544	-8,133	

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

transactions.

1/ Exclude transactions of clearing accounts.

2/ Previously included under cash withdrawals.

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

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Gold liabilities 2/	Balance of gold in Treasurer's account
1964.....	15,338	15,231	157
1965.....	13,733 2/	13,626	107
1966.....	13,159	13,041	118
1967.....	11,982	11,870	112
1968.....	10,367	10,256	111
1969.....	10,367	10,256	112
1970.....	10,732	10,623	109
1971.....	10,132	10,019	113
1972.....	10,410 4/	10,303	107
1973.....	10,410	10,303	107
1972-Nov.....	10,410	10,303	107
Dec.....	10,410	10,303	107
1973-Jan.....	10,410	10,303	107
Feb.....	10,410	10,303	107
Mar.....	10,410	10,303	107
Apr.....	10,410	10,303	107
May.....	10,410	10,303	107
June.....	10,410	10,303	107
July.....	-10,410	10,303	107
Aug.....	10,410	10,303	107
Sept.....	10,410	10,303	107
Oct.....	11,567	11,460	107
Nov.....	11,567	11,460	107

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

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

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

1968; and gold reserve against U.S. notes until March 18, 1968 when it was transferred to the public debt also pursuant to P.L. 90-269.

3/ The United States payment of the \$259 million increase in its gold subscription to the International Monetary Fund, authorized by P.L. 89-31, approved June 2, 1965 (70 Stat. 119) was made on June 30, 1965.

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

MONETARY STATISTICS

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 1930	United States notes	Federal Reserve notes 4/	
1964.....	73	1	14	1,733	18	*	321	2,338	34,529
1965.....	68	2	13	829	4	*	302	34,820	36,058
1966.....	64	21	4	582	1	*	303	37,315	38,290
1967.....	61	21	4	345	1	*	300	39,289	40,071
1968.....	59	21	4	725	1	*	299	41,722	42,331
1969.....	57	20	4	223	1	*	294	44,547	45,146
1970.....	55	20	4	220	1	*	297	47,626	48,223
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,564	60,273
1971-Dec.....	53	20	4	216	1	*	321	53,678	54,293
1972-Oct.....	52	20	4	215	1	*	320	55,804	56,413
Nov.....	52	20	4	214	1	*	320	57,189	57,800
Dec.....	52	20	4	214	1	*	320	57,519	57,809
1973-Jan.....	52	20	4	214	1	*	320	57,448	57,938
Feb.....	52	20	4	214	1	*	320	57,796	57,400
Mar.....	52	20	4	214	1	*	320	57,261	57,860
Apr.....	52	20	4	214	1	*	320	58,102	58,711
May.....	52	20	4	214	1	*	320	59,106	59,715
June.....	52	20	4	213	1	*	320	59,064	60,273
July.....	51	20	4	213	1	*	321	60,072	60,681
Aug.....	51	20	4	213	1	*	320	60,199	60,748
Sept.....	51	20	4	212	1	*	321	60,111	60,740
Oct.....	51	20	4	213	1	*	321	60,730	61,399

End of fiscal year or month	Coin			Total money in circula- tion 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
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	54,251	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,316	62,301	297.84
1973.....	705	6,793	7,498	67,771	322.03
1971-Dec.....	566	6,209	6,775	61,068	293.48
1972-Oct.....	656	6,516	7,172	63,586	303.59
Nov.....	665	6,573	7,237	65,137	310.80
Dec.....	671	6,615	7,287	66,516	317.12
1973-Jan.....	675	6,599	7,274	64,312	306.51
Feb.....	681	6,610	7,291	64,696	308.21
Mar.....	685	6,635	7,320	65,180	310.33
Apr.....	693	6,629	7,382	66,094	314.50
May.....	700	6,746	7,446	67,161	319.42
June.....	705	6,793	7,498	67,771	322.10
July.....	710	6,832	7,442	68,222	324.03
Aug.....	714	6,863	7,577	68,376	324.53
Sept.....	718	6,874	7,597	68,417	323.52
Oct.....	722	6,922	7,644	68,942	327.21

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, 1939.

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

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

7/ Highest amount to date.

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

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Debt securities held by:							
	Total	Public debt securi- ties	Agency securi- ties	Government - cont.			IMF & Inter- national lending org- anizations 1/	The public 2/			
				Total	Publi- c debt securi- ties	Agencies securi- ties		Total	Publi- c debt securi- ties		
1964..	21,344	11,713	3,611	11,172	11,172	—	11	3,511	24,132	2,113	
1965..	225,809	317,274	9,825	11,541	11,541	4,9	3,471	261,144	21,742	2,113	
1966..	232,284	319,917	13,100	14,204	14,204	—	46	3,211	264,697	251,782	
1967..	344,676	326,221	19,456	73,110	73,110	1,01	1,328	267,123	251,344	16,442	
1968..	371,278	347,578	24,349	79,141	79,141	—	4,379	291,629	262,311	21,398	
1969..	367,069	357,720	14,243	73,201	73,201	—	1,1	1,789,423	1,721,120	11,402	
1970..	323,422	271,919	12,510	47,723	47,723	—	1,172	224,830	224,924	1,172	
1971..	410,722	392,114	12,165	106,147	106,147	—	1,1	364,422	294,411	1,111	
1972..	428,154	417,750	11,704	111,079	111,079	—	1,0	323,770	214,376	1,744	
1973..	469,251	453,142	11,109	125,381	125,381	—	1,96	825	343,045	333,932	9,113
1971-Dec..	425,177	424,131	11,046	108,463	108,463	—	2,275	825	325,889	317,118	8,771
1972-Oct..	401,429	379,827	11,421	11,953	11,953	—	—	11,600	377,413	9,242	
Nov..	406,110	386,421	11,101	11,577	11,577	—	1,01	385,562	391,671	—	
Dec..	411,002	391,904	11,101	11,622	11,622	—	1,0	411,002	391,576	—	
1973-Jan..	401,426	400,026	11,421	11,953	11,953	—	—	4,111	—	—	
Feb..	405,617	414,102	11,101	11,577	11,577	—	1,01	405,617	386,881	1,161	
Mar..	470,412	458,066	11,201	120,345	117,339	1,14	—	349,542	39,859	2,623	
Apr..	462,148	457,147	11,101	116,051	116,051	—	—	347,147	1,141	—	
May..	482,380	457,147	11,101	124,141	120,123	4,018	825	345,414	36,390	9,023	
June..	411,251	458,142	11,101	126,381	123,381	1,046	825	343,045	333,932	9,113	
July..	471,121	409,112	11,112	126,494	124,992	1,072	825	342,112	—	1,146	
Aug..	451,250	411,471	11,411	120,740	123,622	1,111	825	341,761	—	1,437	
Sept..	472,892	461,439	11,459	120,740	120,778	1,064	825	342,332	237,112	9,495	
Oct..	411,894	404,670	11,421	126,444	126,444	1,062	825	347,727	344,232	1,170	

Source: Daily Treasury statement and monthly statement of receipts and outlays of the Government (Prior to fiscal 1964, monthly statement of receipt 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 payments. Since June 1965 letters of credit have been issued in lieu of the special notes. All outstanding notes have been converted to letters of credit with the exception of those for IMF.

2/ Includes holdings of Federal banks.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt	Current annual interest charge	Current annual interest charge on credit- bearing public debt	Computed annual interest rate						Non- market- able issues 3/	Special issues 4/		
				Marketable issues									
				Total	Mills 1/	Certifi- cates	Notes	Treasury bonds	—				
1964..	1,357	10,1	—	11,59	3,729	—	—	3,471	—	1,462	3,239		
1965..	13,113	11,41	—	12,01	4,064	—	—	4,042	3,491	—	3,372		
1966..	10,431	12,510	—	13,02	4,134	4,845	4,361	4,301	7,655	3,713	3,093		
1967..	422,286	12,951	—	4,137	4,137	4,300	4,360	4,304	11,80	3,745	3,854		
1968..	344,401	15,404	—	4,410	4,757	5,711	—	5,681	—	876	4,133		
1969..	171,729	17,029	—	18,201	5,134	6,008	—	6,003	7,722	9,979	4,555		
1970..	269,026	20,339	—	21,196	7,341	—	—	11,420	3,762	4,327	1,235		
1971..	191,289	20,254	—	21,141	11,10	4,116	—	6,719	3,759	4,608	1,375		
1972..	410,360	21,474	—	21,193	4,119	4,199	—	6,312	4,018	4,636	5,475		
1973..	456,353	26,591	—	5,872	6,129	6,190	—	6,412	4,393	5,138	5,980		
1971-Dec..	422,303	21,853	—	5,207	5,207	4,763	—	6,367	3,855	4,614	5,471		
1972-Nov..	442,421	27,101	5,150	5,401	4,116	—	6,337	4,254	4,315	5,546	—		
Dec..	447,298	24,110	5,101	5,320	5,320	—	6,328	4,209	4,827	5,503	—		
1973-Jan..	442,191	24,242	5,242	5,513	5,285	—	6,328	4,345	4,938	5,614	—		
Feb..	452,129	24,224	5,530	5,100	5,473	—	6,337	4,346	4,896	5,656	—		
Mar..	451,787	25,425	5,100	5,794	5,726	—	6,387	4,348	4,964	5,690	—		
Apr..	456,114	25,522	5,625	5,107	6,21	—	6,388	4,349	4,995	5,727	—		
May..	455,431	30,067	5,763	6,024	6,302	—	6,412	4,392	5,061	5,742	—		
June..	546,353	26,591	5,972	6,129	6,510	—	6,412	4,393	5,138	5,890	—		
July..	457,217	30,298	6,017	6,311	6,091	—	6,412	4,394	5,163	6,040	—		
Aug..	459,118	28,443	6,230	6,628	7,741	—	6,421	4,494	5,241	6,154	—		
Sept..	454,1471	28,803	6,322	6,742	7,791	—	6,447	4,496	5,355	6,158	—		
Oct..	460,587	38,746	6,322	6,755	8,191	—	6,448	4,498	6,389	6,101	—		
Nov..	462,076	30,177	6,777	6,847	8,104	—	6,462	4,564	6,460	6,460	—		

Footnotes at end of Table FD-8.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(\$ million of dollars)

End of fiscal year or month	Total interest- bearing public debt	Total public debt	Public issues												Special issues	
			Marketable						Nonmarketable							
			Total	Mil.	Certifi- cates	Notes	Treasury bonds	Total	U.S. savings notes	Treasury invest- ment bonds	Depos- itory bonds	Foreign series securi- ties 1/	Foreign currency series securi- ties 2/	Other		
1964.....	307,357	307,357	10,324	6,941	-	-	83,464	74,240	49,211	1,541	1,292	247	68	47,761		
1965.....	417,113	417,113	10,324	7,007	-	-	52,549	102,481	55,768	50,042	1,256	49	1,132	1,137	141	
1966.....	417,471	417,471	10,324	6,960	1,012	50,640	101,897	55,183	50,471	1,092	44	917	957	125	51,120	
1967.....	422,473	422,473	10,324	7,177	1,012	50,571	49,109	57,418	55,459	51,213	1,050	45	940	950	155	
1968.....	424,470	424,470	10,324	7,092	4,440	-	71,072	91,079	52,282	51,712	5,116	2,011	1,740	23	526	
1969.....	421,720	421,720	10,324	7,051	-	-	72,946	52,956	52,832	51,711	2,443	22	1,793	1,307	504	
1970.....	420,020	420,020	10,324	6,950	56,154	-	47,489	52,956	50,104	51,281	2,382	25	1,484	1,355	76,323	
1971.....	400,720	400,720	10,324	6,777	47,473	50,104	102,207	53,299	53,003	53,447	2,300	1,044	3,349	82,784		
1972.....	421,720	421,720	10,324	6,448	-	-	113,419	49,138	52,560	51,611	2,111	1,013	1,072	1,322	89,598	
1973.....	420,152	420,152	10,324	7,071	1,011	-	117,240	49,171	51,644	54,318	1,751	10	5,731	1,743	1,407	
1971-Dec.....	422,312	385,156	10,324	77,568	-	-	118,965	60,561	54,014	54,775	3,301	32	14,738	1,013	1,246	
1972-Apr.....	446,471	446,471	10,324	7,000	-	-	117,410	46,545	51,427	51,145	1,106	3	1,120	1,252	1,353	
Dec.....	446,472	446,472	10,324	7,000	-	-	121,507	44,127	51,240	50,574	1,096	37	12,121	1,710	1,304	
1973-Jan.....	447,111	447,111	10,324	7,111	1,111	-	121,516	44,115	52,072	51,254	1,091	37	12,750	1,713	1,401	
Feb.....	450,228	450,228	10,324	7,128	1,128	1,128	120,220	44,147	52,070	51,166	1,091	37	23,726	1,561	1,342	
Mar.....	451,228	451,228	10,324	7,128	1,128	1,128	120,230	44,154	51,646	52,271	1,094	37	24,250	1,573	1,453	
Apr.....	456,114	456,114	10,324	7,114	1,114	-	121,192	44,429	51,395	51,254	1,091	37	24,756	1,743	1,405	
May.....	457,114	457,114	10,324	7,114	1,114	-	117,834	47,129	51,125	50,125	1,091	37	26,504	1,743	1,410	
June.....	458,115	458,115	10,324	7,115	1,115	-	117,340	47,071	51,144	50,412	1,096	37	26,751	1,743	1,407	
July.....	459,217	459,217	10,324	7,127	1,127	-	117,240	47,127	51,125	50,726	1	36,420	1,740	1,403	107,196	
Aug.....	459,113	459,113	10,324	7,124	1,124	1,124	117,750	47,124	51,125	50,726	1	36,159	1,758	1,405	106,134	
Sept.....	459,114	459,114	10,324	7,124	1,124	-	120,608	47,124	51,125	50,726	1	36,420	1,758	1,403	106,378	
Oct.....	460,114	460,114	10,324	7,124	1,124	-	119,609	47,124	51,125	50,726	1	36,159	1,758	1,404	107,071	
Nov.....	460,115	460,115	10,324	7,125	1,125	-	119,604	47,124	51,125	50,726	1	36,420	1,758	1,401	107,071	

Source: Daily Treasury statement.

1/ Consists of certificates of indebtedness, Treasury notes, beginning January 1967, and Treasury bonds beginning September 1964, sold to foreign governments for U.S. dollars.

2/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962 - April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

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

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

(\$ million of dollars)

End of fiscal year or month	Interest bearing public debt	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1963.....	10,105	2,196	1,105	37,389	9,360	14,444	5 yrs. 1 mo.
1964.....	307,357	81,432	10,324	32,929	2,261	10,328	5 yrs. 0 mo.
1965.....	318,985	87,037	56,192	39,169	2,443	17,411	4 yrs. 4 mos.
1966.....	319,130	99,100	60,932	33,596	2,439	17,133	4 yrs. 11 mos.
1967.....	310,672	99,142	71,424	24,373	2,426	16,797	4 yrs. 7 mos.
1968.....	326,592	106,407	64,470	30,504	2,407	16,543	4 yrs. 2 mos.
1969.....	220,107	105,910	62,770	32,817	2,374	16,217	4 yrs. 0 mos.
1970.....	322,570	105,600	89,115	12,282	17,524	11,049	2 yrs. 8 mos.
1971.....	245,471	112,972	29,024	24,503	8,456	10,770	2 yrs. 6 mos.
1972.....	257,202	121,944	89,004	5,295	9,343	11,059	2 yrs. 3 mos.
1973.....	262,971	122,803	88,223	31,111	14,477	6,357	2 yrs. 2 mos.
1971-Dec.....	262,938	119,141	83,488	29,321	9,530	10,297	3 yrs. 4 mos.
1972-Nov.....	459,111	1,111	2,111	50,140	12,130	6,112	4 yrs. 0 mos.
Dec.....	459,112	1,111	2,111	47,911	12,511	7,074	4 yrs. 1 mo.
1973-Jan.....	459,111	1,111	1,111	1,111	1,111	1,111	1 yrs. 1 mo.
Feb.....	459,111	1,111	1,111	1,111	1,111	1,111	1 yrs. 1 mo.
Mar.....	460,111	1,111	1,111	1,111	1,111	1,111	1 yrs. 1 mo.
Apr.....	461,247	1,111	1,111	1,111	1,111	1,111	1 yrs. 0 mos.
May.....	461,114	1,111	1,111	1,111	1,111	1,111	1 yrs. 0 mos.
June.....	462,111	1,111	1,111	1,111	1,111	1,111	1 yrs. 0 mos.
July.....	462,112	1,111	1,111	1,111	1,111	1,111	1 yrs. 0 mos.
Aug.....	462,470	122,000	8,102	1,111	14,477	6,112	3 yrs. 3 mos.
Sept.....	462,356	121,070	20,144	1,111	15,345	6,123	3 yrs. 3 mos.
Oct.....	464,147	120,114	30,576	31,103	12,317	5,234	3 yrs. 2 mos.
Nov.....	270,154	121,441	8,317	1,111	15,301	6,121	3 yrs. 1 mo.

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

FEDERAL DEBT

Table FD-5. - Special Public Debt Issues

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1964.....	46,627	292	13,530	270	1,903	82	-	14,799
1965.....	48,650	232	14,577	312	1,563	100	-	15,261
1966.....	51,120	560	15,189	57	1,150	924	786	14,403
1967.....	56,155	833	15,569	85	1,376	52	1,192	17,840
1968.....	59,526	722	15,668	174	1,891	152	1,259	19,221
1969.....	66,790	-	17,354	120	3,042	52	1,890	21,986
1970.....	76,323	-	18,931	74	4,435	199	2,583	25,939
1971.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972.....	89,592	1,424	24,691	274	5,697	62	2,834	29,126
1973.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
1971-Dec.....	85,656	2,513	22,917	216	5,946	112	2,947	26,573
1972-Nov.....	94,851	2,787	25,525	59	6,070	30	2,221	31,440
Dec.....	95,948	2,903	26,110	54	7,083	24	2,709	30,752
1973-Jan.....	95,038	2,908	26,148	88	7,056	14	2,992	30,460
Feb.....	95,826	2,932	26,171	264	7,003	22	2,989	30,649
Mar.....	96,422	2,925	26,190	227	7,155	10	3,475	31,029
Apr.....	96,360	2,912	26,161	228	7,281	3	3,549	31,316
May.....	98,327	2,917	26,165	289	7,201	3	3,680	31,097
June.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
July.....	102,096	2,936	28,058	138	7,460	*	4,437	31,417
Aug.....	106,134	2,869	27,709	112	7,464	1	4,757	33,068
Sept.....	105,378	2,888	27,748	293	7,514	*	5,241	32,017
Oct.....	105,071	2,839	27,694	154	7,504	*	5,506	32,042
Nov.....	101,561	42	27,599	68	7,327	*	5,449	31,479

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1964.....	332	956	609	5,783	-	2,969	4,931	172
1965.....	287	933	265	5,909	-	3,123	5,799	287
1966.....	223	938	238	6,113	-	3,277	7,075	188
1967.....	3	814	722	5,744	-	3,339	7,785	802
1968.....	36	876	978	5,856	-	3,303	8,807	583
1969.....	73	842	1,513	5,754	-	3,434	9,957	772
1970.....	80	797	2,602	5,915	-	3,751	10,520	497
1971.....	89	758	3,635	6,068	-	3,852	8,514	842
1972.....	139	717	4,456	6,155	963	3,742	7,186	1,133
1973.....	81	690	5,550	6,427	820	3,766	8,330	1,899
1971-Dec.....	45	744	3,753	6,160	1,897	3,361	7,406	1,067
1972-Nov.....	170	700	4,481	6,107	1,794	3,412	7,552	1,503
Dec.....	156	710	4,652	6,330	1,842	3,406	7,392	1,727
1973-Jan.....	140	705	4,764	6,329	1,530	3,225	6,917	1,762
Feb.....	90	699	5,020	6,328	1,472	3,191	7,125	1,870
Mar.....	81	693	5,184	6,317	1,307	3,135	6,719	1,975
Apr.....	87	688	5,287	6,303	1,249	2,951	6,439	1,906
May.....	12	680	5,489	6,292	1,057	3,751	7,777	1,916
June.....	81	690	5,550	6,427	820	3,766	8,330	1,899
July.....	91	684	5,787	6,420	1,867	3,576	8,065	2,060
Aug.....	12	678	6,082	6,414	1,721	3,591	9,236	2,328
Sept.....	13	674	6,195	6,401	1,650	3,379	8,984	2,377
Oct.....	52	668	6,157	6,386	1,511	3,223	8,757	2,577
Nov.....	54	663	6,333	6,382	983	3,216	9,267	2,699

Source: Daily Treasury statements.

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

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

* Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Export-Import Bank of the United States	Other independent agencies		
			Federal housing Administra-	Government National Mortgage Association	Federal National Mortgage Assn. 2/		Farm Credit Administration	Federal Intermediate credit banks 3/	Federal Home Loan Bank Board
		Family housing mortgages and Homeowners assistance mortgages	Secondary market operations	Banks for cooperatives 3/					
1964.....	8,631	2,238	793	-	1,699	827	525	2,369	*
1965.....	9,335	2,183	570	300	1,797	1,022	709	2,529	*
1966.....	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*
1967.....	18,455	2,036	492	4,830	4,079	2,164	1,072	3,363	*
1968.....	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969.....	14,249	1,863	577	8,600	-	2,472	-	-	6
1970.....	12,510	1,775	517	7,320	-	1,893	-	-	6
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6
1972.....	10,894	1,588	454	4,920	-	1,814	-	-	5
1973.....	11,109	1,484	412	4,480	-	2,221	-	-	5
1971-Dec.....	11,046	1,638	470	5,915	-	1,420	-	-	5
1972-Oct.....	11,483	1,557	462	4,885	-	2,325	-	-	5
Nov.....	11,863	1,550	460	4,855	-	2,625	-	-	5
Dec.....	11,770	1,535	456	4,830	-	2,625	-	-	5
1973-Jan.....	11,787	1,527	494	4,830	-	2,623	-	-	5
Feb.....	11,779	1,519	455	4,830	-	2,621	-	-	5
Mar.....	11,806	1,511	452	4,830	-	2,620	-	-	5
Apr.....	11,084	1,502	445	4,480	-	2,234	-	-	5
May.....	11,041	1,494	413	4,480	-	2,321	-	-	5
June.....	11,109	1,484	412	4,480	-	2,221	-	-	5
July.....	11,118	1,482	419	4,445	-	2,218	-	-	5
Aug.....	11,419	1,470	420	4,445	-	2,518	-	-	9
Sept.....	11,459	1,462	419	4,445	-	2,518	-	-	9
Oct.....	11,488	1,448	419	4,445	-	2,518	-	-	9

End of fiscal year or month	Other independent agencies - (Continued)		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	United States Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 2/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
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.....	-	525	3	-	4,702	-	5,319	-	20
1969.....	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971.....	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1971-Dec.....	-	1,595	3	1,820	7,755	5,565	7,075	17,701	20
1972-Oct.....	250	1,995	3	1,858	7,949	6,021	8,061	18,724	20
NOV.....	250	2,115	3	1,925	8,261	5,941	8,030	19,040	20
Dec.....	250	2,065	3	1,964	8,330	5,873	8,027	19,239	20
1973-Jan.....	250	2,035	3	1,969	8,452	5,960	8,339	19,253	20
Feb.....	250	2,035	3	2,207	8,754	6,720	8,296	19,403	20
Mar.....	250	2,135	3	2,210	8,753	6,100	8,497	19,986	20
Apr.....	250	2,165	3	2,484	9,949	6,337	9,058	20,057	20
May.....	250	2,175	3	2,392	11,549	6,486	9,058	20,226	20
June.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
July.....	250	2,295	3	2,384	13,147	6,776	9,610	20,843	20
Aug.....	250	2,303	3	2,336	14,486	6,758	9,612	21,137	20
Sept.....	250	2,352	3	2,586	15,996	6,880	9,612	21,597	20
Oct.....	250	2,395	3	2,748	17,296	6,961	10,062	22,243	20

Source: Bureau of Accounts.

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

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

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

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

4/ For details of securities outstanding, see Table TSO-6.

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

6/ Includes mortgage backed bonds beginning June 1970.

* Less than \$500,000.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee												
	Commodity Credit Corporation						Total				Farmers Home Administration 1/				Health, Education, and Welfare Department 2/				
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	
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 2/	2,146	2,900	180	4,830	600	-	-	600	100	-	-	100	-	
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	-	1,125	100	-	-	200	-	
1969.....	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	-	212	-	-	
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	-	209	-	-	
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	-	207	-	-	
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	-	201	-	-	
1973.....	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	-	199	-	-	
1972-Oct.....	-	-	-	-	-	581	-	-	4,885	-	-	517	-	-	-	-	-	201	
Nov.....	-	-	-	-	-	581	-	30	4,855	-	-	517	-	-	-	-	-	201	
Dec.....	-	-	-	-	-	581	-	25	4,810	-	-	517	-	-	-	-	-	201	
1973-Jan.....	-	-	-	-	-	2	579	-	-	4,830	-	-	517	-	-	-	-	201	
Feb.....	-	-	-	-	-	2	577	-	-	4,830	-	-	517	-	-	-	-	201	
Mar.....	-	-	-	-	-	1	576	-	-	4,830	-	-	517	-	-	-	-	201	
Apr.....	-	-	-	-	-	576	-	350	4,480	-	24	493	-	2	-	199	-	-	
May.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	-	199	-	-	
June.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	-	199	-	-	
July.....	-	-	-	-	-	2	574	-	35	4,445	-	-	493	-	-	-	199	-	-
Aug.....	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	-	199	-	-	
Sept.....	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	-	199	-	-	
Oct.....	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	-	199	-	-	

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued)												(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/					
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/								
	Office of Secretary 4/			Government National Mortgage Association 5/			Sales			Sales								
Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	
1964.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	457	377	-	
1965.....	-	-	-	200	-	200	-	-	-	100	-	100	42	-	419	-	-	
1966.....	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855	-	-	
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021	-	-	
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923	-	-	
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590	-	-	
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-	-	-	-
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-	-	-	-
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-	-	-	-
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-	-	-	-
1972-Oct.....	-	-	741	-	-	1,418	-	-	485	-	-	1,523	-	-	-	-	-	-
Nov.....	-	-	741	-	13	1,405	-	-	485	-	17	1,506	-	-	-	-	-	-
Dec.....	-	-	741	-	11	1,394	-	-	485	-	14	1,492	-	-	-	-	-	-
1973-Jan.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-	-	-	-
Feb.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-	-	-	-
Mar.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-	-	-	-
Apr.....	-	34	707	-	56	1,338	-	41	444	-	192	1,300	-	-	-	-	-	-
May.....	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-	-	-	-
June.....	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-	-	-	-
July.....	-	-	707	-	19	1,319	-	-	444	-	16	1,284	-	-	-	-	-	-
Aug.....	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-	-	-	-
Sept.....	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-	-	-	-
Oct.....	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-	-	-	-

Source: Bureau of Accounts.

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

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

3/ Includes \$107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Total outstanding subject to limitation			Interest bearing debt subject to limitation			Matured debt and bearing no interest subject to limitation	
		Total	Public debt securities	Agency securities & debt of District of Columbia 1/	Public debt securities	Agency securities 1/	District of Columbia 2/	Public debt securities	Agency securities
1964.....	324,000	312,164	311,351	813	307,357	792	20	3,995	1
1965.....	324,000	317,581	316,991	590	312,113	569	20	3,878	1
1966.....	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967.....	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968.....	358,000	350,743	346,925	3,819	344,401	3,798	20	2,524	*
1969.....	377,000	356,932	353,084	3,847	351,729	3,827	20	1,355	*
1970.....	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
1971.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1972.....	750,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
1973.....	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
1971-Dec.....	430,000	425,462	423,506	1,955	422,308	1,936	20	1,198	*
1972-Nov.....	465,000	445,571	443,626	1,945	442,420	1,925	20	1,206	*
Dec.....	465,000	450,113	443,677	1,941	447,298	1,921	20	1,379	*
1973-Jan.....	465,000	451,386	449,447	1,939	448,191	1,919	20	1,256	*
Feb.....	465,000	456,158	454,217	1,940	452,928	1,920	20	1,290	*
Mar.....	465,000	454,723	457,986	1,937	456,787	1,917	20	1,199	*
Apr.....	465,000	458,043	456,443	1,600	455,214	1,580	20	1,229	*
May.....	465,000	459,296	456,718	1,568	455,431	1,548	20	1,288	*
June.....	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
July.....	465,000	459,958	458,384	1,574	457,217	1,554	20	1,166	*
Aug.....	465,000	462,801	461,225	1,575	459,418	1,555	20	1,307	*
Sept.....	465,000	462,394	460,320	1,574	459,471	1,554	20	1,349	*
Oct.....	465,000	463,432	461,858	1,574	460,587	1,554	20	1,270	*
Nov.....	465,000	464,990	463,417	1,571	462,076	1,551	20	1,342	*

Source: Daily Treasury statement.

Note: For debt subject to limitation for fiscal years 1940-1963, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances for fiscal 1972. For a summary of legislation on debt limitation under the Second Liberty

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

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

2/ District of Columbia Armory Board Stadium Bonds.

* Less than \$500,000.

Footnotes to Table FD-2

Source: On the basis of the daily Treasury statement.

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

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

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

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

FEDERAL DEBT

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any one time. Public Law 93-173 provides that beginning on December 3, 1973, and ending on June 30, 1974, the public debt limit shall be temporarily increased by \$75.7 billion.

The Act of June 30, 1967 (Public Law 90-39) provides that the face amount of beneficial interests and participations issued under section 302 (c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717 (c)) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Part A. - Status Under Limitation November 30, 1973

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....	465,000
<hr/>	
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	463,419
Debt of U.S. Government agencies.....	436
Participation certificates (12 U.S.C. 1717(c)).....	1,135
Total amount outstanding subject to statutory debt limitation.....	464,990
Balance issuable under limitation.....	10
<hr/>	

Part B. - Application of Statutory Limitation November 30, 1973

(In millions of dollars)

Classification	Total outstanding
<hr/>	
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	107,749
Treasury notes.....	124,644
Treasury bonds.....	37,841
Total public issues -- marketable.....	270,234
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	10,244
Foreign currency series.....	127
Treasury notes:	
Foreign series.....	14,233
Foreign currency series.....	1,459
Treasury bonds.....	250
Treasury certificates.....	328
Treasury notes.....	55
U.S. savings bonds.....	60,326
U.S. savings notes.....	497
U.S. retirement plan bonds.....	65
Depository bonds.....	16
Treasury bonds, R.E.A. series.....	8
Treasury bonds, investment series.....	2,275
Certificates of indebtedness - State and local	
Government series.....	28
Treasury notes - State and local Government series.....	140
Treasury bonds - State and local Government series.....	230
Total public issues -- nonmarketable.....	90,282
Special issues to Government agencies and trust funds.....	101,561
Total interest-bearing debt.....	462,076
Matured debt on which interest has ceased.....	426
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	44
U.S. savings stamps.....	48
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	71
Silver certificates.....	213
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,535
Total public debt.....	464,037
Debt of U.S. Government agencies:	
Interest-bearing debt.....	436
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	436
Total public debt and debt of U.S. Government agencies.....	464,473
Deduct debt not subject to limitation.....	619
Add participation certificates.....	1,135
Total subject to limitation.....	464,990

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development ^{1/}	Agriculture Department			Export-Import Bank of the United States ^{2/}	Housing and Urban Development Department			Tennessee Valley Authority	Transportation Dept.	Saint Lawrence Seaway Development Corp.	Veterans Administration; Direct loan program	Under Defense Production Act of 1950 ^{3/}	Other ^{4/}
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs ^{2/}		Secretary ^{4/}	Government National Mortgage Assn. ^{5/}	Other ^{6/}						
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,019	35	
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51	
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72	
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90	
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118	
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148	
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183	
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250	
1972.....	33,939	410	11,501	6,061	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294	
1973.....	34,237	374	10,804	6,563	1,610	1,883	3,963	3,053	1,641	100	123	1,730	2,014	315	
1971-Dec.....	33,078	435	11,266	5,953	1,506	1,895	3,732	3,703	372	100	123	1,730	2,010	250	
1972-Nov.....	33,080	408	10,770	6,351	1,631	1,205	3,988	3,864	1,001	100	124	1,730	2,014	294	
Dec.....	32,965	398	10,655	6,252	1,359	1,176	4,028	3,833	1,001	100	124	1,730	2,014	296	
1973-Jan.....	33,232	390	10,769	6,352	1,359	1,175	4,031	3,932	1,001	100	123	1,730	2,014	296	
Feb.....	33,875	390	10,831	6,352	1,709	1,258	4,031	3,860	1,181	100	123	1,730	2,014	296	
Mar.....	33,835	390	10,883	6,465	1,709	1,338	4,061	3,545	1,181	100	123	1,730	2,014	296	
Apr.....	34,784	390	10,954	6,465	1,709	1,881	4,091	3,390	1,641	100	123	1,730	2,014	296	
May.....	34,481	390	10,937	6,465	1,709	1,993	4,023	3,052	1,641	100	123	1,730	2,014	304	
June.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315	
July.....	36,236	367	12,454	6,563	1,610	1,979	4,003	3,341	1,641	100	122	1,730	2,015	310	
Aug.....	36,599	367	12,630	6,563	1,610	1,875	4,020	3,624	1,641	100	122	1,730	2,015	302	
Sept.....	37,025	367	12,592	6,563	1,610	2,028	4,120	3,679	1,804	100	121	1,730	2,015	295	
Oct.....	33,840	367	9,477	6,563	1,610	2,051	4,120	3,587	1,804	100	121	1,730	2,015	295	
Nov.....	33,816	367	9,731	6,563	1,610	1,828	4,028	3,462	1,964	100	121	1,730	2,015	295	

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 1972 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 316-20, and the 1972 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 548-550.

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

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

^{3/} Includes securities transferred from the Reconstruction Finance Corporation.

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

^{5/} Consists of liabilities taken over by the Association from the

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

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

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

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

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and Annual Treasury Bills Outstanding November 30, 1973
 (In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Description	Amount of maturities				
		Total	Held by 2/ -				Total	Held by 2/ -			
			U.S. Govt. accounts and Federal Re- serve banks	All other investors				U.S. Govt. accounts and Federal Re- serve banks	All other investors		
<u>1974</u>											
Feb.....	4-1/8% Bond - 2/15/74	2,466	552	1,914							
	7-3/4% Note - 2/15/74-C	2,960	343	2,617							
Apr.....	1-1/2% Note - 4/1/74-FA	34	2	32							
	6.765% Bill - 4/15/74	2,007	1,009	1,999							
	7.830% Bill - (Tax ant.)	1,001									
May.....	4-1/4% Bond - 5/15/74	2,848	569	2,279							
	7-1/4% Note - 5/15/74-D	4,334	1,050	3,284							
Jun.....	7.790% Bill - (Tax ant.)	6/21/74	1,999	1,924	75						
Aug.....	5-5/8% Note - 8/15/74-B	10,284	5,886	4,398							
Sept.....	6% Note - 9/30/74-E	2,060	72	1,982							
Oct.....	1-1/2% Note - 10/1/74-FO	42	-	42							
Nov.....	5-3/4% Note - 11/15/74-A	5,442	2,208	3,234							
	3-7/8% Bond - 11/15/74	1,214	143	1,071							
Dec.....	5-7/8% Note - 12/31/74-F	2,102	110	1,992							
	Total.....	38,793	13,874	24,919							
<u>1975</u>											
Feb.....	5-3/4% Note - 2/15/75-A	4,015	1,525	2,490							
	5-7/8% Note - 2/15/75-F	1,222	104	1,118							
Apr.....	1-1/2% Note - 4/1/75-EA	8	-	8							
May.....	6% Note - 5/15/75-B	6,760	4,484	2,276							
	5-7/8% Note - 5/15/75-F	1,776	124	1,652							
Aug.....	5-7/8% Note - 8/15/75-C	7,679	2,685	4,994							
Sept.....	8-3/8% Note - 9/30/75-G	2,043	53	1,990							
Oct.....	1-1/2% Note - 10/1/75-EO	30	-	30							
Nov.....	7% Note - 11/15/75-D	3,115	745	2,370							
Dec.....	7% Note - 12/31/75-H	1,731	230	1,501							
	Total.....	28,379	9,950	18,429							
<u>1976</u>											
Feb.....	6-1/4% Note - 2/15/76-A	3,739	2,859	880							
	5-7/8% Note - 2/15/76-F	4,945	1,212	3,733							
Apr.....	1-1/2% Note - 4/1/76-EA	27	-	27							
May.....	6-1/2% Note - 5/15/76-B	2,697	776	1,921							
	5-3/4% Note - 5/15/76-E	2,802	574	2,228							
Aug.....	7-1/2% Note - 8/15/76-C	4,194	1,659	2,539							
	6-1/2% Note - 8/15/76-G	3,883	1,800	2,083							
Oct.....	1-1/2% Note - 10/1/76-EO	11	-	11							
Nov.....	6-1/4% Note - 11/15/76-D	4,325	299	4,026							
	Total.....	26,623	9,175	17,448							
<u>1977</u>											
Feb.....	8% Note - 2/15/77-A	5,163	3,059	2,104							
Apr.....	1-1/2% Note - 4/1/77-EA	5	-	5							
Aug.....	7-3/4% Note - 8/15/77-B	4,919	1,618	3,301							
Oct.....	1-1/2% Note - 10/1/77-EO	17	-	17							
	Total.....	10,104	4,667	5,427							
<u>1978</u>											
Feb.....	6-1/4% Note - 2/15/78-A	8,389	3,381	5,008							
Apr.....	1-1/2% Note - 4/1/78-EA	15	-	15							
Oct.....	1-1/2% Note - 10/1/78-EO	1	-	1							
Nov.....	6% Note - 11/15/78-B	8,207	3,605	4,602							
	Total.....	16,612	6,986	9,626							

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

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

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

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)

Issue date	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Description of new issue			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis 2/		
<u>Regular weekly:</u> <u>(13-week and 26-week)</u>								
1973-Aug. 2.....	1973-Nov. 1 1974-Jan. 31	91 182	3,796.0 3,386.5	2,500.7 1,701.0	2,291.1 1,467.2	308.6 233.8	2,501.0 1,800.9	32,519.7 45,630.9
9.....	1973-Nov. 8 1974-Feb. 7	91 182	3,422.7 3,110.2	2,501.6 1,801.6	2,174.3 1,553.0	327.2 248.6	2,504.5 1,801.0	32,516.8 45,631.6
16.....	1973-Nov. 15 1974-Feb. 14	91 182	3,752.6 3,687.5	2,500.6 1,806.9	2,161.5 1,541.5	339.1 265.4	2,500.7 1,802.9	32,516.7 45,635.5
23.....	1973-Nov. 23 1974-Feb. 21	92 182	3,595.2 3,588.6	2,501.1 1,801.5	2,224.5 1,548.9	276.6 252.7	2,501.1 1,801.2	32,516.8 45,635.9
30.....	1973-Nov. 29 1974-Feb. 28	91 182	3,686.7 3,444.6	2,502.8 1,800.3	2,172.3 1,574.2	330.5r 226.0	2,502.0 1,800.4	32,517.6 45,635.8
Sept. 6.....	1973-Dec. 6 1974-Mar. 7	91 182	3,904.3 3,448.2	2,503.3 1,808.5	2,199.1 1,647.6	303.1 160.8	2,501.0 1,800.5	32,518.8r 45,643.8
13.....	1973-Dec. 13 1974-Mar. 14	91 182	3,942.3 4,228.2	2,491.5 1,802.3	2,119.0 1,558.0	372.5 244.3	2,502.4 1,801.0	32,507.9r 45,645.0
20.....	1973-Dec. 20 1974-Mar. 21	91 182	4,114.6r 5,376.1r	2,502.3r 1,803.3r	2,090.9 1,560.2	411.4r 243.1r	2,501.1 1,801.4	32,509.1r 45,646.9r
27.....	1973-Dec. 27 1974-Mar. 28	91 182	4,136.6r 4,388.6r	2,503.1r 1,802.5r	2,159.7 1,581.1	343.4r 221.5r	2,503.2 1,806.6	32,509.0r 45,642.9r
Oct. 4.....	Jan. 3 Apr. 4	91 182	3,129.1 3,191.8	2,501.3 1,801.0	2,222.6 1,605.0	278.7 196.0	2,500.4 1,801.0	32,509.9 45,642.9
11.....	Jan. 10 Apr. 11	91 182	4,545.0 3,268.3	2,502.6 1,803.2	2,257.2 1,631.0	245.4 172.2	2,500.4 1,800.7	32,512.1 45,645.5
18.....	Jan. 17 Apr. 18	91 182	3,763.5 3,782.7	2,502.1 1,802.1	2,172.4 1,618.1	329.8 183.9	2,500.9 1,800.3	32,513.4 45,647.2
25.....	Jan. 24 Apr. 25	91 182	3,525.5 2,746.0	2,499.3 1,801.6	2,266.7 1,679.2	232.6 122.4	2,501.4 1,799.3	32,511.3 45,649.5
Nov. 1.....	Jan. 31 May 2	91 182	3,949.2 3,474.5	2,511.4 1,801.1	2,238.7 1,678.0	272.7 123.1	2,500.7 1,800.6	32,522.0 45,650.0
8.....	Feb. 7 May 9	91 182	3,394.3 4,243.4	2,500.9 1,800.9	2,222.2 1,665.6	278.7 135.3	2,501.6 1,801.7	32,521.3 45,649.2
14 2/	Various		2,153.0	1,100.1	1,097.9	2.3	-	46,749.3
15.....	Feb. 14 May 16	91 182	4,046.6 4,340.9	2,502.7 1,801.3	2,152.5 1,639.0	350.2 162.3	2,500.6 1,692.7	32,523.4 46,857.9 4/
23.....	Feb. 21 May 23	90 181	3,711.8 4,026.7	2,451.8 1,800.5	2,060.3 1,616.5	391.5 184.0	2,501.1 1,801.0 4/	32,474.1 46,857.4 4/
29.....	Feb. 28 May 30	91 182	4,429.1 3,614.8	2,503.4 1,797.2	2,182.1 1,640.6	321.3 156.6	2,502.8 1,802.0 4/	32,474.8 46,852.6 4/
<u>Tax anticipation:</u>								
1973-Nov. 1.....	Apr. 19	169	4,715.5	2,006.7	1,482.0	524.7	-	2,006.7
30.....	Apr. 19	140	2,507.3	1,001.4	918.1	83.3	-	3,008.1
	June 21	203	3,100.2	1,998.8	1,813.0	185.8	-	5,006.8
<u>One-year and 52-week:</u>								
1972-Nov. 30.....	Nov. 20	355	3,801.0	1,802.0	1,772.6	29.4	1,700.7	20,816.2
Dec. 31.....	Dec. 18	352	3,176.8	1,800.5	1,770.0	30.5	1,701.0	20,915.6
1973-Jan. 31.....	1974-Jan. 15	349	3,072.2	1,804.0	1,760.1	43.9	1,700.3	21,019.3
Feb. 28.....	Feb. 12	349	3,254.7	1,801.1	1,773.0	28.1	1,700.7	21,119.7
Mar. 31.....	Mar. 12	346	3,011.4	1,790.3	1,745.7	44.6	1,701.9	21,208.0
Apr. 30.....	Apr. 9	344	3,335.4	1,801.8	1,760.0	41.8	1,700.0	21,309.8
May 31.....	May 7	341	3,936.6	1,800.4	1,764.0	36.4	1,701.1	21,409.1
June 30.....	June 4	339	3,193.4	1,800.8	1,744.7	56.1	1,701.1	21,508.8
July 31.....	July 2	336	2,984.7	1,802.0	1,726.5	75.5	1,701.5	21,609.3
Aug. 28.....	Aug. 27	364	3,061.9	1,804.8	1,682.0	122.8	1,803.4	21,610.7
Sept. 25.....	Sept. 24	364	3,046.9r	1,802.3r	1,715.2	87.1r	1,800.5	21,612.5r
Oct. 9 2/.....	July 30	294	4,209.3	1,804.4	1,705.4	99.1	-	23,416.9
23.....	Oct. 22	364	4,277.2	1,801.8	1,751.8	50.0	1,802.5	23,416.2r
Nov. 20.....	Nov. 19	364	3,437.1	1,800.6	1,768.0	32.7	1,802.0	23,414.8

(Continued on following page)

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 $\frac{1}{4}$	High		Low	
			Price per hundred	Equivalent rate $\frac{1}{4}$	Price per hundred	Equivalent rate $\frac{1}{4}$
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
Aug. 2.....	97.897 95.715	8.319 8.476	97.915 95.732	8.248 8.442	97.888 95.708	8.355 8.490
9.....	97.855 95.627	8.485 8.649	97.890 95.684	8/ 8/	8.347 8.537	8.585 8.687
16.....	97.731 95.479	8.975 8.942	97.763 95.527	9/ 10/	8.850 8.848	9.020 9.955
23.....	97.723 95.523	8.911 8.856	97.742 95.539	11/	8.836 8.824	8.969 8.869
30.....	97.809 95.664	8.668 8.576	97.841 95.703	8.541 8.500	97.796 95.657	8.719 8.591
Sept. 6.....	97.781 95.584	8.778 8.734	97.806 95.617	8.680 8.670	97.772 95.577	8.814 8.749
13.....	97.721 95.490	9.015 8.920	97.786 95.503	12/ 13/	8.759 8.895	9.044 8.931
20.....	97.779 95.535	8.786 8.831	97.808 95.548	14/ 12/	8.672 8.806	8.798 8.838
27.....	98.147 96.127	7.329 7.661	98.167 96.147	7.251 7.621	98.141 96.123	7.354 7.669
Oct. 4.....	98.193 96.166	7.148 7.583	98.219 96.196	7.046 7.524	98.167 96.150	7.251 7.615
11.....	98.149 96.330	7.322 7.260	98.161 96.345	16/ 17/	7.275 7.230	98.145 96.313
18.....	98.183 96.339	7.188 7.241	98.200 96.350	7.121 7.220	98.172 96.330	7.232 7.259
25.....	98.241 96.486	6.960 6.951	98.251 96.510	6.919 6.903	98.220 96.461	7.042 7.000
Nov. 1.....	98.181 96.328	7.195 7.264	98.190 96.344	18/ 19/	7.160 7.232	98.169 96.317
8.....	97.953 95.962	8.099 7.987	97.977 95.975	20/ 21/	8.003 7.962	8.248 8.025
14 2/.....	98.962	8.671	98.977		8.545	8.745
15.....	97.817 95.763	8.635 8.381	97.865 95.772	22/ 23/	8.446 8.363	8.664 8.409
23.....	98.074 96.076	7.705 7.804	98.092 96.088	24/	7.632 7.781	7.768 7.844
29.....	98.055 96.118	7.696 7.679	98.068 96.148		7.643 7.619	7.702 7.702
Tax anticipation:						
Nov. 1.....	96.824	6.765	96.882		6.642	6.844
30.....	96.955 95.607	7.830 7.790	97.042 95.711	25/	7.773 7.720	7.865 7.900
One-year and 52-week:						
1972-Nov. 30.....	94.847	5.225	94.872		5.200	5.249
Dec. 31.....	94.782	5.337	94.794	26/	5.324	5.385
1973-Jan. 31.....	94.197	5.986	94.261	27/	5.920	6.041
Feb. 28.....	94.134	6.050	94.203		5.980	6.079
Mar. 31.....	93.642	6.616	93.741		6.512	6.653
Apr. 30.....	93.695	6.598	93.755	28/	6.535	6.620
May 31.....	93.542	6.818	93.587		6.770	6.850
June 30.....	93.187	7.235	93.220	29/	7.200	7.255
July 31.....	92.167	8.392	92.210	30/	8.346	8.427
Aug. 28.....	91.519	8.387	91.555	31/	8.352	8.423
Sept. 25.....	91.853	8.057	91.931	32/	7.980	8.128
Oct. 9 2/.....	93.710	7.702	93.780	33/	7.616	7.741
23.....	92.789	7.132	92.799		7.122	7.142
Nov. 20.....	92.206	7.708	92.282	34/	7.633	7.757

Footnotes on following page.

Footnotes to Table PDO-2

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks.
- 2/ For 13-week, 26-week, and one-year issues, tenders for \$200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 2/ Additional amounts (\$100,010,000) of eleven series of outstanding weekly bills issued in strip form for cash on November 14, 1973. These bills mature at intervals of one week beginning November 23, 1973 and ending January 31, 1974 for each series respectively.
- 4/ Includes strip bills issued November 14, 1973.
- 2/ 42-week issues.
- 6/ Bank discount basis.
- 7/ Except \$10,000 at 97.900.
- 8/ Except \$10,000 at 95.720, \$15,000 at 95.701, \$40,000 at 95.703, \$10,000 at 95.705 and \$10,000 at 95.685.
- 9/ Except \$20,000 at 97.830, \$125,000 at 97.826, \$10,000 at 97.820 and \$15,000 at 97.777.
- 10/ Except \$20,000 at 95.601 and \$10,000 at 95.570.
- 11/ Except \$80,000 at 97.765 and \$1,000,000 at 97.760.
- 12/ Except \$20,000 at 97.800 and \$815,000 at 97.770.
- 13/ Except \$40,000 at 95.602, \$200,000 at 95.597, \$20,000 at 95.584, \$1,000,000 at 95.515, and \$300,000 at 95.511.
- 14/ Except \$10,000 at 97.820.

- 15/ Except \$10,000 at 96.000 and \$420,000 at 95.719.
- 16/ Except \$500,000 at 98.210 and \$500,000 at 98.200.
- 17/ Except \$500,000 at 96.470, \$500,000 at 96.460, and \$700,000 at 96.360.
- 18/ Except \$20,000 at 98.262 and \$45,000 at 98.260.
- 19/ Except \$10,000 at 96.500.
- 20/ Except \$10,000 at 98.121, \$460,000 at 98.028, and \$1,000,000 at 97.995.
- 21/ Except \$10,000 at 96.100.
- 22/ Except \$1,000,000 at 97.995 and \$15,000 at 97.935.
- 23/ Except \$250,000 at 95.779.
- 24/ Except \$10,000 at 96.150.
- 25/ Except \$250,000 at 97.070.
- 26/ Except \$475,000 at 94.803.
- 27/ Except \$400,000 at 94.816 and \$230,000 at 94.280.
- 28/ Except \$320,000 at 93.789.
- 29/ Except \$300,000 at 93.286 and \$470,000 at 93.234.
- 30/ Except \$10,000 at 93.145, \$3,150,000 at 92.254, and \$260,000 at 92.219.
- 31/ Except \$1,200,000 at 91.573.
- 32/ Except \$30,000 at 92.000 and \$3,000,000 at 91.951.
- 33/ Except \$200,000 at 94.331, \$10,000 at 94.010, \$210,000 at 93.916 and \$35,000 at 93.785.
- 34/ Except \$1,000,000 at 92.315 and \$1,000,000
92.295. r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills $\frac{1}{1}$ - (Continued)

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted $\frac{2}{2}$ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
1971-Apr. 15.....	{ 1971-July Oct. 15 14	91	182	\$3,111 2,618	\$2,001 1,600	4.038 4.141	{ \$193
June 24.....	{ Sept. 23 Dec. 23	91	182	3,044 2,670	2,203 1,603	4.954 5.133	{ 101
July 1.....	{ Sept. 30 Dec. 30	91	182	2,917 2,303	2,200 1,601	5.078 5.278	{ 116
8.....	{ Oct. 7 1971-Jan. 6	91	182	3,335 3,286	2,418 1,612	4.467 4.614	{ 11
15.....	{ 1971-Oct. 14 1972-Jan. 13	91	182	4,095 3,226	3,302 1,601	5.377 5.483	{ 93
22.....	{ 1971-Oct. 21 1972-Jan. 20	91	182	4,091 2,982	2,307 1,601	4.546 5.724	{ 99
29.....	{ 1971-Oct. 28 1972-Jan. 27	91	182	4,441 3,604	3,313 1,601	5.556 5.833	{ 110
Aug. 5.....	{ 1971-Nov. 4 1972-Feb. 3	91	182	3,804 3,309	2,301 1,601	4.273 5.618	{ 94
12.....	{ 1971-Nov. 11 1972-Feb. 10	91	182	3,141 2,744	2,300 1,600	5.371 5.761	{ 98
19.....	{ 1971-Nov. 18 1972-Feb. 17	91	182	3,260 2,877	2,302 1,600	4.123 5.203	{ 298
26.....	{ 1971-Nov. 26 1972-Feb. 24	92	182	3,713 2,817	2,301 1,600	4.748 4.859	{ 198
Sept. 2.....	{ 1971-Dec. 2 1972-Mar. 2	91	182	3,764 2,616	2,301 1,600	4.551 4.771	{ 197
9.....	{ 1971-Dec. 9 1972-Mar. 9	91	182	3,254 2,674	2,303 1,602	4.536 4.846	{ 203
16.....	{ 1971-Dec. 16 1972-Mar. 16	91	182	3,123 2,452	2,300 1,601	4.836 5.085	{ 199
23.....	{ 1971-Dec. 23 1972-Mar. 23	91	182	3,352 2,310	2,300 1,600	4.742 4.993	{ 96
30.....	{ 1971-Dec. 30 1972-Mar. 30	91	182	3,150 3,046	2,301 1,600	4.675 4.973	{ 101
Oct. 21.....	{ Jan. 20 Apr. 20	91	182	3,515 3,275	2,301 1,601	4.493 4.634	{ 198
28.....	{ Jan. 27 Apr. 27	91	182	4,155 3,983	2,302 1,601	4.444 4.530	{ 188
Nov. 4.....	{ Feb. 3 May 4	91	182	3,154 3,127	2,302 1,602	4.233 4.345	{ 203
11.....	{ Feb. 10 May 11	91	182	3,725 2,799	2,300 1,601	4.174 4.341	{ 201
18.....	{ Feb. 17 May 18	91	182	4,035 3,304	2,301 1,602	4.124 4.255	{ 199
26.....	{ Feb. 24 May 25	90	181	3,436 3,193	2,301 1,600	4.235 4.412	{ 200
Dec. 2.....	{ Mar. 2 June 1	91	182	3,583 2,842	2,302 1,601	4.324 4.431	{ 207
9.....	{ Mar. 9 June 8	91	182	3,623 2,905	2,301 1,601	4.090 4.207	{ 199
16.....	{ Mar. 16 June 15	91	182	3,378 2,700	2,301 1,600	3.944 4.144	{ 200
1972-Feb. 17.....	{ May 18 Aug. 17	91	182	3,816 3,104	2,405 1,801	3.065 3.537	{ 305
24.....	{ May 25 Aug. 24	91	182	3,906 3,788	2,401 1,803	3.143 3.513	{ 303

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1972-Mar.	2.....	{ 1972-June 1 Aug. 31	91 182	\$3,609 3,481	\$2,401 1,796	3.447 3.762	}\$295
	9.....	{ June 8 Sept. 7	91 182	4,129 3,609	2,401 1,800	3.552 3.796	
	16.....	{ June 15 Sept. 14	91 182	3,462 3,016	2,401 1,801	3.846 4.196	
	23.....	{ June 22 Sept. 21	91 182	3,816 3,477	2,401 1,801	3.919 4.322	
June	1.....	{ Aug. 31 Nov. 30	91 182	3,670 2,975	2,302 1,801	3.761 4.107	-103
	8.....	{ Sept. 7 Dec. 7	91 182	3,662 3,351	2,301 1,800	3.863 4.243	
	15.....	{ Sept. 14 Dec. 14	91 182	3,627 3,205	2,301 1,802	3.796 4.187	
	22.....	{ Sept. 21 Dec. 21	91 182	3,594 3,322	2,301 1,802	3.926 4.328	
July	13.....	{ Oct. 12 1973-Jan. 11	91 182	3,524 3,040	2,301 1,801	4.103 4.605	201
	20.....	{ 1972-Oct. 19 1973-Jan. 18	91 182	3,845 3,050	2,301 1,800	3.949 4.455	
	27.....	{ 1972-Oct. 26 1973-Jan. 25	91 182	3,723 3,707	2,301 1,800	4.046 4.585	
	Aug.	{ 1972-Nov. 2 1973-Feb. 1	91 182	3,618 3,160	2,301 1,800	3.796 4.298	
Sept.	10.....	{ 1972-Nov. 9 1973-Feb. 8	91 182	3,742 3,071	2,299 1,801	3.928 4.431	199
	7.....	{ 1972-Dec. 7 1973-Mar. 8	91 182	3,658 3,683	2,423 1,801	4.567 4.937	
	Nov.	{ Feb. 1 May 3	91 182	4,036 3,864	2,401 1,901	4.766 5.141	200
	9.....	{ Feb. 8 May 10	91 182	3,886 3,876	2,401 1,901	4.670 4.958	
Dec.	16.....	{ Feb. 15 May 17	91 182	3,926 3,907	2,402 1,901	4.774 5.070	202
	24.....	{ Feb. 22 May 24	90 181	3,671 3,807	2,401 1,900	4.775 5.050	
	30.....	{ Mar. 1 May 31	91 182	4,261 3,510	2,400 1,902	4.885 5.179	
	14.....	{ Mar. 15 June 14	91 182	4,470 3,252	2,402 1,902	5.100 5.309	
1973-Jan.	21.....	{ Mar. 22 June 21	91 182	3,701 3,624	2,405 1,906	5.089 5.298	208
	28.....	{ Mar. 29 June 28	91 182	3,702 3,546	2,404 1,903	5.111 5.312	
	4.....	{ Apr. 5 July 5	91 182	3,639 3,249	2,402 1,901	5.164 5.397	204
	11.....	{ Apr. 12 July 12	91 182	3,752 3,582	2,403 1,902	5.154 5.413	
May	18.....	{ Apr. 19 July 19	91 182	3,512 3,675	2,401 1,902	5.277 5.541	223
	25.....	{ Apr. 26 July 26	91 182	3,962 3,953	2,400 1,901	5.634 5.759	
	17.....	{ Aug. 16 Nov. 15	91 182	3,789 3,552	2,501 1,693	6.180 6.457	
	24.....	{ Aug. 23 Nov. 23	91 183	3,454 3,263	2,501 1,701	6.453 6.747	-99
	31.....	{ Aug. 30 Nov. 29	91 182	3,452 3,564	2,502 1,702	6.693 6.864	-100

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1973-June	14.....	{ 1973-Sept. 13 91 Dec. 13 182	\$3,580 3,214	\$2,502 1,701	7.127 7.172	-\$99
	21.....	{ Sept. 20 91 Dec. 20 182	4,165 3,774	2,501 1,701	7.265 7.255	-104
	28.....	{ Sept. 27 91 Dec. 27 182	4,022 3,776	2,503 1,701	7.229 7.249	-101
	July 5.....	{ Oct. 4 91 1974-Jan. 3 182	3,349 3,545	2,500 1,701	7.986 8.010	-101
	12.....	{ 1973-Oct. 11 91 1974-Jan. 10 182	3,975 3,215	2,500 1,702	7.991 8.018	-100
	19.....	{ 1973-Oct. 18 91 1974-Jan. 17 182	4,274 3,430	2,501 1,701	7.968 8.023	-103
	26.....	{ 1973-Oct. 25 91 1974-Jan. 24 182	3,887 3,561	2,501 1,702	8.113 8.272	-96
	Aug. 2.....	{ 1973-Nov. 1 91 1974-Jan. 31 182	3,796 3,386	2,501 1,701	8.319 8.476	-100
	Nov. 15.....	{ Feb. 14 91 May 16 182	4,047 4,341	2,503 1,901	8.535 8.381	110

Source: See Table PDO-2.

^{1/} Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on December 2, 1970 (\$2,105 million),

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

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/				Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
							Cash	Exchange	For cash	In exchange 4/	
7/2/70	7/8/70	6.452%	Bill	-	3/22/71 - Tax ant. 5/	257d	4,741	-	2,516	-	
7/16/70	7/23/70	6.504%	Bill	-	4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-	
7/23/70	4/30/70	6.467%	Bill	-	4/30/71 - Reopening	273d	1,597	-	500	-	
	7/31/70	6.380%	Bill	-	7/31/71	365d	2,489	-	1,202	-	
8/5/70	8/15/70	7-3/4%	Note	-	2/15/74-C	3y 6m	-	3,139	-	2,130	100
	8/15/70	7-3/4%	Note	-	2/15/77-B 5/	7y	-	2,264	-	2,264	
8/5/70	8/17/70	7-1/2%	Note	-	2/15/72-C 6/	ly 6m	18,819 8/	-	3,190	190 10/	11/
8/25/70	5/31/70	6.510%	Bill	-	5/31/71 - Reopening	273d	1,221	-	501	-	
	8/31/70	6.396%	Bill	-	8/31/71	365d	2,036	-	1,204	-	
9/24/70	6/30/70	6.237%	Bill	-	6/30/71 - Reopening	273d	1,170	-	501	-	
	9/30/70	6.216%	Bill	-	9/30/71	365d	1,721	-	1,202	-	
10/1/70	10/1/70	1-1/2%	Note	-	10/1/75-E0	5y	-	30	-	30	
	10/21/70	5.970%	Bill	-	6/22/71 - Tax ant. 5/	244d	5,503	-	2,515	-	
10/29/70	11/15/70	7-1/4%	Note	-	5/15/74-D	3y 6m	-	4,505	-	4,505	100
	11/15/70	7-1/2%	Note	-	2/15/76-A 6/	5y 6m	-	2,511	-	2,511	
10/27/70	7/31/70	6.153%	Bill	-	7/31/71 - Reopening	271d	1,222	-	501	-	
	10/31/70	6.072%	Bill	-	10/1/71	365d	2,006	-	1,201	-	
11/5/70	11/16/70	6-3/4%	Note	-	5/15/72-D	ly 6m	5,254	-	2,037	-	13/
11/24/70	8/31/70	5.184%	Bill	-	2/31/71 Reopening	274d	1,323	-	501	-	
	11/30/70	5.010%	Bill	-	11/30/71	365d	1,854	-	1,200	-	
11/25/70		4.695%	Bill	-	"Strip" of 7 14/ series	(Average)	57d	1,560	-	2,105	-
12/23/70	9/30/70	4.040%	Bill	-	9/30/71 - Reopening	273d	1,404	-	501	-	
	12/31/70	4.886%	Bill	-	12/31/71	365d	2,952	-	1,201	-	
1/27/71	2/15/71	5-7/8%	Note	-	2/15/75-C	4y 6m	-	7,670	-	7,679	100
	2/15/71	6-1/4%	Note	-	2/15/78-A	7y	-	8,389	-	8,389	
1/26/71	10/31/70	4.260%	Bill	-	10/31/71 - Reopening	272d	1,285	-	500	-	
	1/31/71	4.249%	Bill	-	1/31/72	365d	1,810	-	1,199	-	
2/18/71		3.281%	Bill	-	"Strip" of 6 16/ series	(Average)	107.5d	4,065	-	1,204	-
2/23/71	11/30/70	3.691%	Bill	-	11/30/71 - Reopening	274d	1,442	-	501	-	
	2/28/71	3.675%	Bill	-	2/29/72	366d	2,194	-	1,201	-	
3/24/71	7/23/70	3.671%	Bill	-	4/22/71 - Reopening Tax ant. 5/	23d	5,095	-	2,001	-	
3/25/71	12/31/70	3.507%	Bill	-	12/31/71 - Reopening	275d	1,491	-	500	-	
	3/31/71	3.587%	Bill	-	3/31/72	366d	2,177	-	1,200	-	
3/31/71		3.811%	Bill	-	"Strip" of 11 17/ series	(Average)	128d	5,080	-	2,206	-
4/1/71	4/1/71	1-1/2%	Note	-	4/1/76-EA	5y	-	27	-	27	
	4/31/71	4.403%	Bill	-	1/31/72 - Reopening	276d	1,449	-	500	-	
4/30/71	4/30/71	4.422%	Bill	-	4/30/72	366d	2,223	-	1,200	-	
	5/15/71	5%	Note	-	8/15/72-E	ly 3m	-	1,452	-	3,452	100
5/15/71	5/15/71	5-3/4%	Note	-	11/15/74-A - Reopening 6/	3y 6m	-	3,231	-	3,231	
	5/19/71	4.09%	Bill	-	"Strip" of 8 19/ series	(Average)	54.5d	3,093	-	1,608	-
5/26/71	2/28/71	4.688%	Bill	-	2/29/72 - Reopening	273d	1,682	-	500	-	
	5/31/71	4.790%	Bill	-	5/31/72	366d	2,347	-	1,201	-	
6/22/71	6/29/71	6%	Note	-	11/15/72-F	ly 4 1/2m	4,028	-	2,285	-	20/
6/24/71	3/31/71	5.425%	Bill	-	3/31/72 - Reopening	275d	1,302	-	500	-	
	6/30/71	5.567%	Bill	-	6/30/72	366d	2,152	-	1,200	-	
6/30/71	7/6/71	5.033%	Bill	-	9/21/71 - Tax ant. 5/	77d	3,886	-	1,752	-	
7/28/71	8/15/71	7%	Note	-	11/15/75-D 6/	4y 3m	-	3,115	-	3,115	100
	8/15/71	7%	Bond	-	8/15/81	10y	195 21/	612	195	612	
7/27/71	4/30/71	5.944%	Bill	-	4/30/72 - Reopening	272d	1,583	-	501	-	
	7/31/71	5.953%	Bill	-	7/31/72	366d	2,300	-	1,202	-	
8/5/71	8/16/71	6-1/2%	Note	-	2/15/73-C	ly 6m	4,136	-	2,514	-	23/
8/24/71	5/31/71	5.090%	Bill	-	5/31/72 - Reopening	274d	1,544	-	500	-	
	8/31/71	5.125%	Bill	-	8/31/72	366d	2,262	-	1,200	-	
8/31/71	9/8/71	6-1/4%	Note	-	11/15/76-D	5y 2 1/2m	3,407	-	1,283	-	24/
9/22/71	6/30/71	5.242%	Bill	-	6/30/72 - Reopening	274d	1,370	-	500	-	
	9/30/71	5.270%	Bill	-	9/30/72	366d	2,220	-	1,201	-	
10/1/71	10/1/71	1-1/2%	Note	-	10/1/76-E0	5y	-	11	-	11	
	10/22/71	5-7/8%	Note	-	2/15/75-E	3y 3-3/4m	4,615	-	2,045	-	25/
10/26/71	7/31/71	4.406%	Bill	-	7/31/72 - Reopening	273d	1,524	-	500	-	
	10/31/71	4.490%	Bill	-	10/31/72	366d	2,385	-	1,200	-	
11/3/71	11/15/71	6%	Note	-	11/15/78-B 6/	7y	-	8,207	-	8,207	100
	11/15/71	6-1/8%	Bond	-	11/15/86 6/	15y	24 21/	1,192	24	1,192	

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/9/71	11/15/71	4-1/8% Note	- 2/15/72-E	1y	4,041	1,500 27/	2,768	1,500 27/ 28/
11/23/71	8/31/71	4.580% Bill	- 8/31/72 - Reopening	255d	1,528	-	500	-
	11/30/71	4.564% Bill	- 11/30/72	366d	2,094	-	1,201	-
11/24/71	12/1/71	4.458% Bill	- 4/21/72 - Tax ant. 5/	142d	4,778	-	2,506	-
12/8/71	12/14/71	4.427% Bill	- 6/21/72 - Tax ant. 5/	101d	4,393	-	2,010	-
12/22/71	12/17/71	4.846% Bill	- 4/21/72 - Reopening	114d	3,589	-	1,526	-
	12/19/71	4.056% Bill	- 6/21/72 - Reopening	175d	2,737	-	1,016	-
12/28/71	9/30/71	4.948% Bill	- 9/30/72 - Reopening	274d	1,488	-	501	-
	12/14/71	4.927% Bill	- 12/31/72	366d	2,201	-	1,200	-
1/25/72	10/11/71	3.861% Bill	- 10/31/72 - Reopening	274d	1,506	-	500	-
	1/31/72	3.006% Bill	- 1/31/73	366d	2,204	-	1,200	-
2/2/72	2/15/72	5-3/4% Note	- 2/15/76-E	4y 9m	66 21/	2,802	-	2,802
	2/16/72	6-1/8% Bond	- 2/15/82	10y	66 21/	2,131	66	2,131 29/ 100
2/22/72	11/30/71	3.812% Bill	- 11/30/72 - Reopening	275d	1,526	-	500	-
	2/29/72	4.001% Bill	- 2/28/73	365d	1,015	-	1,200	-
2/1/72	-	4.405% Bill	"Strip" of 15 30 series	(Average)	74d	6,430	-	3,065
3/24/72	12/31/71	4.512% Bill	- 12/31/72 - Reopening	275d	1,534	-	501	-
	3/31/72	4.661% Bill	- 3/31/73	365d	2,320	-	1,201	-
3/28/72	4/1/72	5-7/8% Note	- 5/15/75-F	1y 1-1/2m	3,845	-	1,776	-
4/1/72	4/1/72	4-1/7% Note	- 4/1/77-FA	5y	-	5	-	5
4/25/72	1/1/72	4.234% Bill	- 1/1/73 - Reopening	275d	1,408	-	500	-
	4/30/72	4.362% Bill	- 4/30/73	365d	2,455	-	1,200	-
5/2/72	5/15/72	4-3/4% Note	- 5/15/75-E	1y	3,377	2,514	1,279	2,514 32/ 23/
	5/15/72	6-1/8% Bond	- 2/15/82 - Reopening	9y 9m	1,306	-	505	-
5/23/72	5/20/72	4.367% Bill	- 5/20/73 - Reopening	275d	1,615	-	501	-
	5/31/72	4.465% Bill	- 5/31/73	365d	2,150	-	1,200	-
6/23/72	6/31/72	4.754% Bill	- 3/31/73 - Reopening	274d	1,282	-	501	-
	6/30/72	4.855% Bill	- 6/30/73	365d	1,961	-	1,201	-
7/25/72	4/30/72	4.731% Bill	- 4/30/73 - Reopening	273d	1,526	-	500	-
	7/31/72	4.918% Bill	- 7/31/73	365d	2,850	-	1,201	-
8/2/72	8/15/72	5-7/8% Note	- 2/15/76-F	3y 6m	-	4,945	-	4,945
	8/15/72	6-1/4% Note	- 8/15/79-A	7y	-	4,559	-	4,559
	8/15/72	6-3/8% Bond	- 8/15/84	12y	41 21/	2,312	41	2,312
8/24/72	5/31/72	5.040% Bill	- 5/31/73 - Reopening	271d	1,889	-	501	-
	8/31/72	5.178% Bill	- 8/28/73	362d	4,914	-	1,804	-
9/26/72	6/30/72	5.346% Bill	- 6/30/73 - Reopening	271d	1,547	-	500	-
	9/30/72	5.529% Bill	- 9/25/73	360d	4,147	-	1,801	-
10/1/72	10/1/72	1-1/2% Note	- 10/1/77-EO	5y	-	17	-	17
10/11/72	10/19/72	6% Note	- 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-
10/24/72	7/31/72	5.223% Bill	- 7/31/73 - Reopening	273d	1,811	-	501	-
	10/31/72	5.318% Bill	- 10/23/73	357d	3,333	-	1,802	-
11/1/72	11/15/72	6-1/4% Note	- 11/15/76-D - Reopening	4y	7,162	-	3,041	-
11/17/72	11/24/72	4.721% Bill	- 4/20/73 - Tax ant. 5/	147d	6,367	-	2,012	-
11/22/72	11/30/72	5.225% Bill	- 11/20/73	355d	3,801	-	1,802	-
11/29/72	12/5/72	5.089% Bill	- 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-
12/20/72	12/28/72	5-7/8% Note	- 12/31/74-F	2y	5,690	-	2,102	-
12/26/72	12/31/72	5.337% Bill	- 12/18/73	352d	3,177	-	1,800	-
1/4/73	1/10/73	6-3/4% Bond	- 2/15/93	20y 1m	1,749	-	627	-
1/26/73	1/31/73	5.986% Bill	- 1/15/74	349d	3,072	-	1,804	-
2/7/73	2/15/73	6-1/2% Note	- 8/15/76-G	3y 6m	-	3,883	-	3,883 40/ 100
2/7/73	2/15/73	6-5/8% Note	- 11/15/79-B	6y 9m	1,664 595	1,009 595	41 23/	42/
2/22/73	2/28/73	6.050% Bill	- 2/12/74	349d	3,255	-	1,801	-
3/27/73	3/31/73	6.615% Bill	- 3/12/74	346d	3,011	-	1,790	-
4/24/73	4/30/73	4-1/2% Note	- 4/1/78-EA	5y	-	15	-	15
5/1/73	5/15/73	6-7/8% Note	- 5/15/80-A	7y	3,214	5,221	2,043 5,221	43/ 45/
5/2/73	5/15/73	7% Bond	- 5/15/93-98	25y	1,240 40	652	-	40
5/24/73	5/31/73	6.818% Bill	- 5/7/74	341d	3,937	-	1,800	-
6/26/73	6/30/73	7.235% Bill	- 6/4/74	334d	3,195	-	1,801	-
7/24/73	7/31/73	8.393% Bill	- 7/2/74	336d	2,985	-	1,802	-
7/31/73	8/15/73	7-3/4% Note	- 8/15/77-B - Reopening	4y	2,167	-	2,028	628
8/1/73	8/15/73	7-1/2% Bond	- 8/15/88-93	20y	500	-	500	425
8/8/73	8/15/73	9.802% Bill	- 9/19/73 - Tax ant. 5/	35d	3,896	-	2,017	-
8/22/73	8/28/73	8.387% Bill	- 8/27/74	354d	3,062	-	1,805	-
8/24/73	9/4/73	8-3/8% Note	- 9/30/75-G	2y 1m	4,371p	-	2,043p	-
9/19/73	9/25/73	8.057% Bill	- 9/24/74	364d	3,047	-	1,802	-
10/1/73	10/1/73	1-1/2% Note	- 10/1/78-EO	5y	-	-	1,804	-
10/3/73	10/9/73	7.702% Bill	- 7/30/74	294d	4,209	-	1,804	-

Continued on following page

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/				Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
							Cash	Exchange	For cash	In exchange 4/	
10/17/73	10/23/73	7.132%	Bill	-	10/22/74	364d	4,277	-	1,802	-	
10/30/73	11/15/73	7%	Note	-	11/15/79-C	6y	2,918p	220	2,024p	220 50/	51/
10/31/73	{ 11/15/73 11/15/73	7% 7-1/2% 8.670%	Note Bond Bill	-	12/31/75-H 8/15/88-43 - Reopening "Strip" of 11 Series 54/	2y 1-1/2m 19y 9m (Average) 43d	2,859p 1,503p 2,153p	220 136	1,510p 302p 1,100p	220 50/ 136	52/
11/9/73	11/20/73	7.708%	Bill	-	11/19/74	364d	3,437p	-	1,801p	-	
11/14/73	{ 11/1/73 11/30/73	7.830% 7.790%	Bill	-	4/19/74 Reopening Tax ant. 2/ 6/21/74 Tax ant. 3/	140d 203d	2,508p 3,023p	-	1,002p 2,000p	-	

Footnotes to Table PDO-4.

Source: Bureau of Public Debt.

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offering.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 6/ Price at which issued appears in Table PDO-5.
- 7/ Exchange offering available to owners of nonmarketable 2-3-1/4% 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 November 30, 1973.
- 8/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.
- 9/ Includes \$151 million of the 2/15/74-C notes and \$479 million of the 8/15/77-B notes allotted to Federal Reserve banks and Government accounts.
- 10/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.
- 11/ Subscriptions from the public for \$200,000 or less were allotted in full and those above that amount were allotted 9-1/2% but not less than \$200,000.
- 12/ Includes \$842 million of the 7-1/4% notes and \$311 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.
- 13/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%).
- 14/ Sale of a "strip" of Treasury bills consisting of an additional \$301 million of series maturing on January 7, 14, 21, and 28, and February 4, 11, and 18, 1971.
- 15/ Includes \$2,319 million of the 5-7/8% notes and \$2,722 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.
- 16/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of series maturing May 27, June 3, 10, 17, and 24, and July 1, 1971.
- 17/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from July 8 through September 16, 1971.
- 18/ Includes \$1,457 million of the 5% notes and \$1,046 million of the 5-3/4% notes allotted to Federal Reserve banks and Government accounts.
- 19/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from June 24 through August 12, 1971.
- 20/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.38 (yield 5.71%) down to 99.93 (yield 6.05%) with the average at 100.00 (yield 6.00%).
- 21/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.
- 22/ Includes \$592 million of the notes and \$351 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 23/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.08 (yield 6.44%) down to 99.87 (yield 6.54%) with the average at 99.94 (yield 6.54%).
- 24/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.44 (yield 5.92%) down to 101.00 (yield 6.02%) with the average at 101.14 (yield 5.98%).
- 25/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.25 (yield 5.46%) down to 100.80 (yield 5.61%) with the average at 100.89 (yield 5.58%).
- 26/ Includes \$2,925 million of the notes and \$673 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 27/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1971.
- 28/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 4.79%) down to 99.90 (yield 4.96%) with the average at 99.96 (yield 4.91%).
- 29/ Includes \$421 million of the notes and \$554 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 30/ Sale of a "strip" of Treasury bills consisting of an additional \$204 million of each weekly series maturing from March 30 through July 6, 1972.
- 31/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 5.69%) down to 100.20 (yield 5.80%) with the average at 100.26 (yield 5.78%).
- 32/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1972.
- 33/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 4.23%) down to 100.27 (yield 4.47%) with the average at 100.30 (yield 4.44%).
- 34/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.06 (yield 6.23%) down to 100.37 (yield 6.32%) with the average at 100.60 (yield 6.29%).
- 35/ Includes \$1,028 million of the 5-7/8% notes, \$1,437 million of the 6-1/4% notes and \$1,180 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 36/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).
- 37/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).
- 38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.05 (yield 5.85%) with the average at 100.09 (yield 5.83%).
- 39/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).
- 40/ Includes \$1,392 million allotted to Federal Reserve banks and Government Accounts.
- 41/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.
- 42/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.88 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).
- 43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.
- 44/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 6.86%) down to 99.05 (yield 7.05%) with the average at 99.29 (yield 7.01%).
- 45/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 98.75 (yield 7.11%).
- 46/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing August 15, 1973.
- 47/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.31 (yield 7.95%) down to 99.01 (yield 8.04%) with the average at 99.07 (yield 8.03%).
- 48/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 95.05 (yield 8.00%).
- 49/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.05 (yield 7.80%) down to 100.70 (yield 7.99%) with the average at 100.80 (yield 7.94%).
- 50/ Issued to Federal Reserve banks and Government accounts in exchange for bonds maturing November 15, 1973.
- 51/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.21 (yield 6.75%) down to 100.63 (yield 6.87%) with the average at 100.88 (yield 6.82%).
- 52/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.49 (yield 6.73%) down to 100.09 (yield 6.94%) with the average at 100.14 (yield 6.91%).
- 53/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 101.60 (yield 7.32%).
- 54/ Sale of a "strip" of Treasury bills consisting of an additional \$100 million of each weekly series maturing from November 23, 1973, through January 31, 1974.

p Preliminary

* Less than \$500,000.

PUBLIC DEBT OPERATIONS.

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1974</u>									
4-1/4%	Bond	-	5/15/74	5/15/65	\$ 732 1,329 <u>2,062</u>	\$100.25 100.25	4.22% 4.22	4-5/8% 3-7/8%	Note - Note -
5-5/8%	Note	-	8/15/74-B	8/15/68	5,414 4,442 428 <u>10,284</u>	99.62 99.62 99.62	5.71 5.71 5.71	2/ 4-1/4% 3-3/4%	Note - Bond -
6% 3-7/8%	Note Bond	-	9/30/74-E 11/15/74 1/	10/19/72 11/15/61	2,060 517 <u>2,577</u>	100.25 99.00	5.86 3.97	2/ 2-1/2%	Bond -
5-3/4%	Note	-	11/15/74-A 1/	5/15/71	1,860 1,371 <u>3,231</u>	99.60 99.60	5.81 5.81	5-1/4% 8%	Note - Note -
5-7/8%	Note	-	12/31/74-F	12/28/72	2,102	100.09	5.83	2/	
<u>1975</u>									
5-3/4%	Note	-	2/15/75-A	2/15/68	507 1,107 929 433 <u>2,977</u>	99.40 99.15 99.85 99.35	5.73 5.73 5.73 5.72	4-1/4% 3-3/4% 5-1/4% 3-7/8%	Note - Bond - Note - Bond -
5-7/8% 5-7/8%	Note Note	-	2/15/75-E 5/15/75-F	10/22/71 4/3/72	2,045 1,776 <u>3,821</u>	100.89 100.26	5.58 5.78	2/ 2/	
8-3/8%	Note	-	9/30/75-G	9/4/73	2,043p <u>2,043p</u>	100.80	7.94	2/	
7%	Note	-	11/15/75-D	8/15/71	1,407 1,708 <u>3,115</u>	99.80 99.80	7.06 7.06	8-1/4% 4%	Note - Bond -
7%	Note	-	12/31/75-H	11/15/73	220p 1,511 1,731p <u>3,739</u>	100.14 100.14	6.91 6.91	4-1/8% 2/	Bond -
<u>1976</u>									
6-1/4%	Note	-	2/15/76-A	2/15/69	3,037 702 <u>3,739</u>	99.75 99.75	6.29 6.29	5-5/8% 4%	Note - Bond -
5-7/8%	Note	-	2/15/76-F	8/15/72	1,714 699 1,097 630 805 <u>4,945</u>	99.75 99.75 99.75 99.75 99.75	5.97 5.97 5.97 5.97 5.97	5% 4% 2-1/2% 6% 2-1/2%	Note - Bond - Bond - Note - Bond -
7-1/2%	Note	-	8/15/76-C	10/1/69	2 1,109 571 <u>1,683</u>	99.50 99.50 99.50	7.51 7.61 7.61	1-1/2% 4% 2-1/2%	Note - Bond - Bond -
6-1/2%	Note	-	8/15/76-G	11/15/70	2,511 1,424 2,459 <u>3,883</u>	100.50 99.40 99.40	7.48 6.60 6.60	5% 6-1/2% 4-7/8%	Note - Note - Note -
6-1/4%	Note	-	11/15/76-D	9/8/71 11/15/72	1,283 3,041 <u>4,324</u>	101.14 100.18	5.98 6.20	2/ 2/	
<u>1977</u>									
7-3/4%	Note	-	8/15/77-B	8/15/70	752 1,512 <u>2,264</u>	99.75 99.75	7.80 7.80	6-3/8% 4%	Note - Bond -
				8/15/73	234p 394p 2,026p <u>2,655p</u>	99.07 99.07 99.07	7.92 7.92 7.92	8-1/8% 4% 2/	Note - Bond -
<u>1978</u>									
6%	Note	-	11/15/78-B	11/15/71	633 3,109 1,446 602 841 509 1,067 <u>8,207</u>	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	Note - Note - Note - Note - Note - Bond - Bond -
<u>1979</u>									
6-5/8%	Note	-	11/15/79-B	2/15/73	595 1,009 <u>1,604</u>	99.40 99.40	6.73 6.73	4-7/8% 2/	Note -
7%	Note	-	11/15/79-C	11/15/73	220p 2,024p <u>2,244p</u>	100.88 100.88	6.82 6.82	4-1/8% 2/	Bond -

PUBLIC DEBT OPERATIONS

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

Description of securities		Date of financing	Amount issued (millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1980</u>								
4%	Bond	-	2/15/80 <u>1/</u>	{ 1/23/51 12/15/62 384 34 34	99.00 99.50 99.50 4.07% 4.04 4.04	<u>2/</u> Series F & G savings bonds <u>2/</u>		
6-7/8%	Note	-	5/15/80 A	{ 5/15/83 2,626 2,525 2,043 7,205	99.20 99.20 99.20 7.00 7.00 7.00	7-3/4% 4-3/4% <u>2/</u> Note Note -	5/15/73-A 5/15/73-E	
<u>1981</u>								
7%	Bond	-	2/15/81	{ 90 411 195 307	99.40 99.40 99.20 7.11 7.11 7.11	8-1/4% 4% <u>2/</u> Note Bond -	8/15/71-F 8/15/71	
<u>1982</u>								
6-3/8%	Bond	-	2/15/82 <u>1/</u>	505	100.00	6.34	<u>2/</u>	
<u>1984</u>				{ 15 252 221 133 164 535 265 457 268 41 2,352	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50	5% 4% 2-1/2% 6% 2-1/2% 5-3/4% 3-7/8% 5-3/4% 5-7/8% <u>2/</u> Note Bond -	8/15/72-E 8/15/72 9/15/67-72 11/15/72-F 12/15/67-72 11/15/74-A 11/15/74 2/15/75-A 2/15/75-E	
<u>1985</u>								
3-1/4%	Bond	-	5/15/85	1,135	100.50	3.22	<u>2/</u>	
<u>1986</u>								
6-1/3%	Bond	-	11/15/86	{ 98 487 187 58 36 268 58 24 1,216	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75 6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% <u>2/</u> Note Bond -	11/15/71-B 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72	
<u>1987</u>								
4-1/4%	Bond	-	8/15/87-93 <u>1/</u>	{ 5 360 365	101.00 101.00 101.00 4.19 4.19 4.19	4% 3-1/4% <u>2/</u> Note Note -	8/15/62-B 8/15/62-G	
<u>1988</u>								
4%	Bond	-	2/15/88-93	{ 1/17/63 8/15/73 252 93p 333p 500p 925p	99.85 95.05 95.05 95.05 4.01 8.00 8.00 8.00	<u>2/</u> 8-1/8% 4% <u>2/</u> Note Bond -	8/15/73-B 8/15/73	
7-1/2%	Bond	-	8/15/88-93	{ 11/15/73 136p 302p 438p 100.14 100.14	100.14 100.14 7.78 7.78	4-1/8% <u>2/</u> Bond -	11/15/73	
<u>1989</u>								
4-1/8%	Bond	-	5/15/89-94	300	100.55	4.09	<u>2/</u>	
<u>1991</u>								
6-3/4%	Bond	-	2/15/91	627	99.50	6.70	<u>2/</u>	
7%	Bond	-	5/15/91-98	{ 40 652 692	98.75 98.75 7.11 7.11	7-3/4% <u>2/</u> Note -	5/15/73-A	

1/ Additional issue.
2/ Issued for cash.

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

PUBLIC DEBT OPERATIONS

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

Date of financing	Description of securities	Issues		(In millions of dollars)											
		Amount issued		U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	Allotments by investor classes		State and local governments 6/	Dealers and brokers	All other 7/
		For each	In exchange for other securities								Pension and retirement funds	Other funds			
8/15/69	7-3/4% Note - 2/15/71-D	-	2,924	125	1,438	301	38	52	62	41	6	150	537	184	
10/1/69	8% Note - 5/15/71-E	-	4,176	564	2,111	217	65	42	254	15	11	276	240	381	
	7-3/4% Note - 5/15/73-A	-	1,160	125	660	87	23	8	12	4	3	37	136	65	
	7-1/2% Note - 8/15/76-C	-	1,683	564	476	96	29	8	31	8	11	24	380	56	
2/15/70	8-1/4% Note - 8/15/71-F	-	2,257	292	1,175	85	47	20	169	7	6	125	86	245	
	8-1/8% Note - 8/15/73-B	-	1,839	288	942	51	17	17	76	3	2	97	241	105	
	8% Note - 2/15/77-A	-	1,856	458	746	48	38	14	47	6	13	77	45	64	
5/15/70	7-3/4% Note - 11/15/71-G	3,679	7,065	7,005	2,352	301	7	15	34	8	1	297	270	364	
	7-3/4% Note - 5/15/73-A 8/	-	4,683	2,441	1,442	171	23	29	33	6	1	90	157	311	
	8% Note - 2/15/77-A 8/	-	3,307	2,125	819	53	7	19	6	10	2	55	146	65	
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	48	62	6	2	167	335	248	
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72	
8/17/70	7-1/2% Note - 2/15/72-C	7,190	190	1,664	656	13	42	78	18	3	110	269	325		
11/15/70	7-1/4% Note - 5/15/74-D 8/	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205	
	7-1/2% Note - 8/15/76-C 8/	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77	
11/16/70	6-3/4% Note - 5/15/72-D	1,037	-	-	1,591	119	2	4	11	3	*	4	198	104	
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	586	235	77	34	91	22	8	260	714	334	
	6-1/4% Note - 2/15/78-A	-	8,380	2,722	3,122	431	116	90	98	133	123	496	631	424	
5/15/71	5% Note - 8/15/72-E	-	452	1,457	1,351	138	22	13	30	13	3	93	177	135	
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196	
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	10	2	8	3	2	4	68	111		
8/15/71	7% Note - 11/15/75-D	-	4,115	592	1,542	130	59	24	77	0	2	94	405	209	
	Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24	
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52	
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67	
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	45	1	1	14	46	104	
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84	
	6% Note - 11/15/78-B	-	8,207	2,915	2,197	240	47	23	51	19	9	235	1,150	311	
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13	
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117	
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121	
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54	
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26	
	5-3/8% Bond - 2/15/82 8/	505	-	-	353	15	*	*	1	*	*	1	125	10	
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186	
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769	
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45	
10/19/72	6% Note - 9/30/74-E	2,060	..	-	1,990	9	1	1	3	*	*	*	15	41	
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202	
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29	
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2	
2/15/73	6-1/2% Note - 9/15/76-G	-	3,833	1,322	1,878	71	16	5	50	17	*	68	273	104	
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	31	296	112	
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71	
	Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	*	11	346	30	

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/12/69	{ 12/1/69 3/23/70	5.775 7.202			1,763 1,752	- -	1,733 .1,722	1 3	* +	29 27
7/31/69	{ 4/30/70 7/31/70	7.407 7.313		500		150 367	171 349	1 12	168 391	10 83
8/31/69	{ 5/31/70 8/1/70	7.387 7.340		500		180 348	190 427	12 7	97 309	21 110
9/30/69	{ 1/30/70 9/30/70	7.387 7.350		500		75 350	139 322	1 8	266 190	19 135
10/14/69	4/22/70	7.284			2,007	-	2,004	-	-	3
10/15/69	6/22/70	7.204			3,004	-	2,971	-	-	33
10/31/69	{ 7/31/70 10/31/70	7.244 7.127		500		125 312	161 128	1 11	201 450	13 102
11/26/69	{ 4/22/70 6/22/70	7.114 7.075			1,007 5/ 1,504 2/	- -	1,002 1,497	- -	- -	5 7
11/30/69	{ 8/31/70 11/30/70	7.777 7.591		501		139 287	61 228	*	254 336	47 123
12/31/69	{ 9/30/70 12/31/70	7.801 7.561		500		116 250	157 305	10 2	194 318	23 118
1/31/70	{ 10/31/70 1/31/71	7.724 7.533		502		200 328	77 215	16 14	184 266	25 180
2/28/70	{ 11/30/70 2/28/71	6.995 6.952		500		150 269	106 151	11 2	201 600	32 178
3/3/70	4/22/70	6.541			1,753 2/	-	1,745	-	-	8
3/26/70	4/22/70	6.177			1,758	-	1,741	-	-	9
3/31/70	{ 12/31/70 3/31/71	6.101 6.134		500		136 270	133 317	1 21	194 438	47 146
4/30/70	{ 1/31/71 4/30/71	6.843 6.814		500		125 336	176 303	*	170 398	29 161
5/31/70	{ 2/28/71 5/31/71	7.353 7.277		500		125 315	141 179	12 22	164 346	58 138
6/30/70	{ 3/31/71 6/30/71	6.068 7.079		501		125 333	145 324	6 19	170 396	55 129
7/8/70	3/22/71	6.452			2,517	-	2,483	-	-	33
7/23/70	4/22/71	6.504			2,261	-	2,256	-	-	5
7/31/70	{ 4/30/71 7/31/71	6.467 6.380		500		1701 447	49 59	20 17	252 41	9 638
8/31/70	{ 5/31/71 8/31/71	6.510 6.396		501		156 414	160 216	11 15	159 454	15 105
9/30/70	{ 6/30/71 9/30/71	6.237 6.216		501		100 383	224 250	5 22	153 446	19 101
10/21/70	6/22/71	5.970			2,515	-	2,510	-	-	5
10/31/70	{ 7/31/71 10/31/71	6.153 6.072		501		162 409	167 304	1 17	152 358	19 113
11/30/70	{ 8/31/71 11/30/71	5.084 5.010		501		125 317	160 339	10 38	188 419	18 88
12/31/70	{ 9/30/71 12/31/71	4.949 4.886		501		150 373	211 211	11 12	119 560	10 45
1/31/71	{ 10/31/71 1/31/72	4.269 4.249		500		200 377	133 246	11 26	119 393	37 157
2/28/71	{ 11/30/71 2/29/72	3.691 3.675		501		205 427	137 310	10 21	123 385	26 58
3/30/71	4/22/71	3.671			2,001 2/	-	798	11	1,180	12
3/31/71	{ 12/31/71 3/31/72	3.507 3.587		500		200 498	127 209	6 34	162 414	5 45
4/30/71	{ 1/31/72 4/30/72	4.403 4.422		500		252 562	65 233	*	10 360	173 38
5/31/71	{ 2/29/72 5/31/72	4.688 4.790		500		200 434	15 250	8 11	226 435	51 21
6/30/71	{ 3/31/72 6/30/72	5.425 5.567		500		125 473	195 324	5 21	124 229	51 153

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/6/71	9/21/71	5.38			1,792		-	1,748	-	-	4
7/31/71	4/30/72	5.44		501			175	215	6	94	11
	7/31/72	5.953	1,202				540	319	16	219	109
8/31/71	5/31/72	5.190			500		250	56	4	184	5
	8/31/72	5.125	1,200				407	360	21	374	38
9/31/71	6/30/72	5.242			500		175	136	20	148	21
	9/30/72	5.271	1,201				425	217	46	464	49
10/31/71	7/31/72	4.496			500		150	147	1	182	20
	10/31/72	4.490	1,200				517	200	2	442	39
11/30/71	8/31/72	4.580			500		200	192	11	80	17
	11/30/72	4.563	1,201				345	392	21	411	32
12/1/71	4/21/72	4.568			2,506		-	2,090	-	400	16
12/13/71	6/21/72	4.273			2,010		-	2,004	-	-	6
12/20/71	4/21/72	3.846			1,526 2/		-	1,520	-	-	6
	6/21/72	4.056			1,016 2/		-	1,012	-	-	4
12/31/71	3/30/72	3.930		51			150	128	10	109	104
	12/31/72	3.927	1,201				468	198	11	482	41
1/31/72	1/31/72	3.891			510		150	68	*	216	56
	1/31/73	2.930	1,201				558	334	12	244	52
2/28/72	11/30/72	3.862			500		125	103	5	123	144
	2/28/73	4.391	1,200				424	345	10	384	37
3/31/72	12/31/72	4.512			501		150	112	15	135	89
	3/31/73	4.661	1,201				543	297	16	232	113
4/30/72	1/31/73	4.234			500		150	151	-	83	116
	4/30/73	4.362	1,201				695	271	*	210	24
5/31/72	2/28/73	4.367			501		175	50	*	185	91
	5/31/73	4.466	1,200				553	342	10	270	25
6/30/72	3/31/73	4.754			501		150	149	6	126	70
	6/30/73	4.853	1,201				416	412	11	241	41
7/31/72	4/30/73	4.723			500		75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040			501		73	76	*	165	187
	8/28/73	5.178	1,203				114	953	1	608	47
9/30/72	6/30/73	5.346			500		140	109	*	135	116
	9/25/73	5.529	1,201				654	504	5	408	140
10/31/72	7/31/73	5.223			501		125	186	*	160	30
	10/23/73	5.318	1,202				578	504	2	632	86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803					-	1,944	-	-	73
8/28/73	8/27/74	8,387					1,805	421	5	584r	337
9/25/73	9/24/74	8,057					1,802	639	5	548	272
10/9/73	7/30/74	7,702					1,804 6/	-	1,698r	40	21r
10/23/73	10/22/74	7,132					1,802	615	45	400	371
11/20/73	11/19/74	7,708					1,801	600	467	179	555

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue.

6/ 42-week issue.

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/70	{ 7.313% Bill - 7/31/70 7.244% Bill - 7/31/70	7/31/69 7/31/69	1,202 500	1,202 500 } 3/	-	-	-	
8/15/70	{ 6-3/8% Note - 8/15/70 4% Bond - 8/15/70	5/15/69 6/20/63	2,329 4,129	- -	2,329 4,129	{ 1,272 752 } { 1,868 1,512 }	306 749	{ 7-3/4% Note - C-1974 7-3/4% Note - B-1977 7-3/4% Note - C-1974 7-3/4% Note - B-1977
	Total.....		6,458	-	6,458	5,404	1,055 5/	{ 3,139 of Note C-1974 2,264 of Note B-1977 }
8/31/70	{ 7.340% Bill - 8/31/70 7.777% Bill - 8/31/70	8/31/69 8/31/69	1,201 501	1,201 501 } 3/	-	-	-	
9/23/70	6.177% Bill - 9/23/70	9/26/70	1,758	1,758 4/	-	-	-	
9/30/70	{ 7.350% Bill - 9/30/70 7.801% Bill - 9/30/70	9/30/69 9/30/69	1,005 500	1,005 500 } 3/	-	-	-	
10/1/70	1-1/2% Note - 10/1/70-EQ	10/1/65	113	113	-	-	-	
10/31/70	{ 7.127% Bill - 10/31/70 7.724% Bill - 10/31/70	10/31/69 10/31/69	1,003 502	1,003 502 } 3/	-	-	-	
11/15/70	5% Note - 11/15/70-A	2/15/66	7,675	-	7,675	7,016	660	{ 4,505 of 7-1/4% Note D-1974 2,511 of 7-1/2% Note C-1976 }
11/30/70	{ 7.591% Bill - 11/30/70 6.995% Bill - 11/30/70	11/30/69 11/30/69	1,001 500	1,001 500 } 3/	-	-	-	
12/31/70	{ 7.561% Bill - 12/31/70 6.101% Bill - 12/31/70	12/31/69 12/31/69	1,002 500	1,002 500 } 3/	-	-	-	
1/31/71	{ 7.533% Bill - 1/31/71 6.843% Bill - 1/31/71	1/31/70 1/31/70	1,00 500	1,00 500 } 3/	-	-	-	
	5-3/8% Note - 2/15/71-C	8/30/67	2,509	-	2,509	{ 1,070 1,086 }	353	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	7-3/4% Note - 2/15/71-D	8/15/69	2,924	-	2,924	{ 1,028 1,321 }	575	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	2-1/2% Bond - 3/15/71	12/1/44	1,219	-	1,219	{ 315 635 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	5-3/8% Note - 11/15/71-B	11/15/66	1,734	-	1,734	{ 326 441 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	7-3/4% Note - 11/15/71-G	5/15/70	10,743	-	10,743	{ 2,427 2,480 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
2/15/71								
	3-7/8% Bond - 11/15/71	5/15/62	2,760	-	2,760	{ 893 786 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	4-3/4% Note - 2/15/72-A	2/15/67	2,006	-	2,006	{ 600 606 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	7-1/2% Note - 2/15/72-C	8/17/70	3,375	-	3,375	{ 387 304 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	4% Bond - 2/15/72	11/15/62	2,344	-	2,344	{ 634 730 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	Total.....		29,614	-	29,614	16,067	928	{ 7,679 of 5-7/8% Note 8,389 of 6-1/4% Note }
2/28/71	{ 6.932% Bill - 2/28/71 7.353% Bill - 2/28/71	2/28/70 2/28/70	1,200 500	1,200 500 } 3/	-	-	-	
3/15/71	2-1/2% Bond - 3/15/71	12/1/44	269	269	-	-	-	
3/22/71	6.452% Bill - 3/22/71	7/8/70	2,517	2,517 4/	-	-	-	
3/31/71	{ 6.132% Bill - 3/31/71 7.068% Bill - 3/31/71	3/31/70 3/31/70	1,201 501	1,201 501 } 3/	-	-	-	
4/1/71	1-1/2% Note - 4/1/71-EA	4/1/66	35	35	-	-	-	
4/22/71	{ 6.504% Bill - 4/22/71 3.671% Bill - 4/22/71	7/23/70 3/30/71	2,261 2,001	2,261 2,001 } 4/	-	-	-	
4/30/71	{ 6.814% Bill - 4/30/71 6.467% Bill - 4/30/71	4/30/70 4/30/70	1,200 500	1,200 500 } 3/	-	-	-	

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered See also Table PDO-4
	Description	Issue date	Amount outstanding	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
5/15/71	{ 5-1/4% Note - 5/15/71-A	8/15/66	4,255	-	4,265	{ 1,780 1,460	626	{ 5% Note - E-1972 + 3/4% Note - E-1974
	{ 8% Note - 5/15/71-E	10/1/69	4,176	-	4,176	{ 1,672 1,511	1,112	{ 8% Note - E-1972 + 3/4% Note - A-1974
	Total.....		2,442	-	2,442	2,442	1,750	{ 3,451 of 5% Note 3,231 of + 3/4% Note
5/31/71	{ 7.277% Bill - 5/31/71	5/31/70	1,100	1,200	1/2/	-	-	
	{ 6.510% Bill - 5/31/71	5/31/70	501	501	-	-	-	
6/22/71	5.770% Bill -	6/22/71	2,515	2,514	-	-	-	
6/30/71	{ 7.079% Bill - 6/30/71	6/30/70	1,201	1,201	1/3/	-	-	
	{ 6.237% Bill - 6/30/71	6/30/70	501	501	-	-	-	
7/31/71	{ 6.380% Bill - 7/31/71	7/31/70	1,202	1,202	1/3/	-	-	
	{ 6.155% Bill - 7/31/71	7/31/70	501	501	-	-	-	
8/15/71	{ 4% Bond - 8/15/71	3/1/62	.806	-	2,306	{ 1,708 411	637	{ 7% Note - D-1971 7% Bond - 8/15/31
	{ 3-1/4% Note - 8/15/71-F	2/15/70	2,257	-	2,257	{ 1,407 202	643	{ 7% Note - D-1975 7% Bond - 8/15/31
	Total.....		2,067	-	2,063	2,771	1,336	{ 3,115 of 7% Note 612 of 7% Bond
8/31/71	{ 6.346% Bill - 8/31/71	8/31/70	1,204	1,204	1/2/	-	-	
	{ 5.048% Bill - 8/31/71	8/31/70	501	501	-	-	-	
9/21/71	5.035% Bill -	9/21/71	1,752	1,751	1/4/	-	-	
9/30/71	{ 6.215% Bill - 9/30/71	9/30/70	1,202	1,202	1/2/	-	-	
	{ 4.744% Bill - 9/30/71	9/30/70	501	501	-	-	-	
10/1/71	1-1/2% Note -	10/1/71-E0	72	72	-	-	-	
10/31/71	{ 6.072% Bill - 10/31/71	10/31/70	1,201	1,201	1/2/	-	-	
	{ 4.369% Bill - 10/31/71	10/31/70	500	500	-	-	-	
	{ 3-7/8% Bond - 11/15/71	5/15/62	1,081	-	1,081	{ 509 268	304	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86
	{ 2-3/8% Note - 11/15/71-B	11/15/66	2,67	-	2,67	{ 633 98	237	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86
	{ 2-3/4% Note - 11/15/71-G	5/15/70	5,836	-	5,836	{ 3,109 487	2,440 6/	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86
11/15/71	{ 4-3/4% Note - 5/15/72-B	5/15/67	5,310	-	5,310	{ 1,446 187	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86
	{ 6-3/4% Note - 5/15/72-D	11/16/70	2,037	-	2,037	{ 602 58	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86
	4% Bond -	8/15/72	2,579	-	2,579	{ 1,067 58	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86
	5% Note -	8/15/72-E	3,452	-	3,452	{ 841 36	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86
	Total.....		21,262	-	21,262	9,399	2,781	{ 8,207 of 6% Note 1,192 of 6-1/8% Bond
11/30/71	{ 5.010% Bill - 11/30/71	11/30/70	1,201	1,201	1/2/	-	-	
	{ 3.691% Bill - 11/30/71	11/30/70	501	501	-	-	-	
12/31/71	4.886% Bill -	12/31/71	1,201	1,201	1/2/	-	-	
	{ 3.507% Bill - 12/31/71	12/31/70	500	500	-	-	-	
1/31/72	4.249% Bill -	1/31/72	1,199	1,199	1/2/	-	-	
	{ 4.403% Bill - 1/31/72	1/31/71	500	500	-	-	-	
	{ 4-3/4% Note - 2/15/72-A	2/15/67	800	-	800	{ 514 55	231	{ 5-3/4% Note - E-1976 5-3/8% Bond - 2/15/82
	{ 7-1/2% Note - 2/15/72-C	8/17/70	2,640	-	2,690	{ 1,821 144	724	{ 5-3/4% Note - E-1976 5-3/8% Bond - 2/15/82
2/15/72	4% Bond -	2/15/72	11/15/62	980	-	980	{ 467 203	{ 5-3/4% Note - E-1976 5-3/8% Bond - 2/15/82
	{ 7-3/4% Note 2/- 2/15/74-C	8/15/70	3,139	-	3,139	179	-	
	{ 4-1/8% Bond 2/- 2/15/74	1/15/65	3,125	-	3,125	657	-	
	{ 7-1/4% Note 2/- 5/15/74-D	11/15/70	4,505	-	4,505	172	-	
	{ 4-1/4% Bond 2/- 5/15/74	5/15/64	3,577	-	3,577	721	-	
	Total.....		18,816	-	18,816	4,933	1,264	{ 2,802 of 5-3/4% Note 2,131 of 5-3/8% Bond

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
2/29/72	{ 3.675% Bill 4.688% Bill	- 2/29/72 - 2/29/72	2/28/71 2/28/71	1,201 500	1,201 500 } 3/	- -	- -	
3/31/72	{ 3.587% Bill 5.425% Bill	- 3/31/72 - 3/31/72	3/31/71 3/31/71	1,200 500	1,200 500 } 3/	- -	- -	
4/1/72	1-1/2% Note	- 4/1/72-EA	4/1/67	34	34	-	-	
4/21/72	{ 4.558% Bill 3.840% Bill	- 4/21/72 - 4/21/72	12/1/71 12/1/71	2,506 1,526	2,506 1,526 } 4/	- -	- -	
4/30/72	{ 4.422% Bill 5.944% Bill	- 4/30/72 - 4/30/72	4/30/71 4/30/71	1,201 501	1,201 501 } 3/	- -	- -	
5/15/72	{ 4-3/4% Note 6-3/4% Note	- 5/15/72-B - 5/15/72-D	5/15/67 11/16/70	3,676 1,377	1,294 1,245 } 2/ 132 } 10/	- -	- -	
5/31/72	{ 4.790% Bill 5.090% Bill	- 5/31/72 - 5/31/72	5/31/71 5/31/71	1,201 500	1,201 500 } 3/	- -	- -	
6/15/72	2-1/2% Bond	- 6/15/72	6/1/45	1,226	1,226	-	-	
6/21/72	{ 4.273% Bill 4.056% Bill	- 6/21/72 - 6/21/72	12/13/71 12/13/71	2,010 1,016	2,010 1,016 } 4/	- -	- -	
6/30/72	{ 5.567% Bill 5.242% Bill	- 6/30/72 - 6/30/72	6/30/71 6/30/71	1,200 500	1,200 500 } 3/	- -	- -	
7/31/72	{ 5.953% Bill 4.496% Bill	- 7/31/72 - 7/31/72	7/31/71 7/31/71	1,202 500	1,202 500 } 4/	- -	- -	
	5% Note	- 8/15/72-E	5/15/71	2,574	-	2,574	{ 1,715 612 15 }	232
	4%	Bond	- 8/15/72	9/15/62	1,453	-	1,453	{ 699 123 252 }
	2-1/2% Bond	- 9/15/72	10/20/41	1,951	-	1,951	{ 1,097 181 221 }	379
	6% Note	- 11/15/72-F	6/29/71	2,285	-	2,285	{ 630 197 133 }	
8/15/72	2-1/2% Bond	- 12/15/72	11/15/45	2,547	-	2,547	{ 805 223 165 }	
	5-3/4% Note 2/	- 11/15/74-A	11/15/67	7,212	-	7,212	{ 1,235 535 }	
	3-7/8% Bond 2/	- 11/15/74	12/2/57	2,236	-	2,236	{ 756 265 }	
	5-3/4% Note 2/	- 2/15/74-A	2/15/68	5,148	-	5,148	{ 677 457 }	
	5-7/8% Note 2/	- 2/15/75-E	10/22/71	2,045	-	2,045	{ 555 268 }	
	Total.....			27,451	-	27,451	11,816	612
8/31/72	{ 5.125% Bill 4.580% Bill	- 8/31/72 - 8/31/72	8/31/71 8/31/71	1,200 500	1,200 500 } 3/	- -	- -	
9/15/72	2-1/2% Bond	- 9/15/72	10/20/71	454p	454p	-	-	
9/30/72	{ 5.279% Bill 3.930% Bill	- 9/30/72 - 9/30/72	9/30/71 9/30/71	1,201 501	1,201 501 } 3/	- -	- -	
10/1/72	1-1/2% Note	- 10/1/72-EO	10/1/67	33	33	-	-	
10/31/72	{ 4.490% Bill 3.891% Bill	- 10/31/72 - 10/31/72	10/31/71 10/31/71	1,200 500	1,200 500 } 3/	- -	- -	
11/15/72	6% Note	- 11/15/72-F	6/29/71	1,326	1,326 2/	-	-	
11/30/72	{ 4.563% Bill 3.862% Bill	- 11/30/72 - 11/30/72	11/30/71 11/30/71	1,201 501	1,201 501 } 3/	- -	- -	

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or 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	Exchanged	Turned in for cash 2/	
12/15/72	4.1/2% Bond	- 12/15/72	11/15/45	1,351p	1,351	-	-	
12/31/72	3.927% Bill 4.512% Bill	- 12/31/72 12/31/72	12/31/71 12/31/71	1,200 501	1,200 501	-	-	
1/31/73	3.936% Bill 4.234% Bill	- 1/31/73 1/31/73	1/31/72 1/31/72	1,200 500	1,200 500	-	-	
2/15/73	6-1/2% Note 4-7/8% Note	- 2/15/73 2/15/73	8/16/71 11/15/71	2,514 4,268	- -	2,514 4,268	1,425 2,458	1,089 1,810 11/
2/28/73	4.091% Bill 4.367% Bill	- 2/28/73 2/28/73	2/29/72 2/29/72	1,200 501	1,200 501	-	-	
3/31/73	4.661% Bill 4.754% Bill	- 3/31/73 3/31/73	3/31/72 3/31/72	1,201 501	1,201 501	-	-	
4/1/73	1-1/2% Note	- 4/1/73-FA	4/1/68	34	34	-	-	
4/20/73	4.721% Bill	- 4/20/73	11/24/72	2,012	2,012	-	-	
4/30/73	4.362% Bill 4.731% Bill	- 4/30/73 4/30/73	4/30/72 4/30/72	1,200 500	1,200 500	-	-	
5/15/73	7-3/4% Note 4-3-1/4% Note	- 5/15/73-A 5/15/73-F	10/1/69 5/15/72	5,844 3,792	3,181 1,194	2,663 12/ 2,598 13/	-	
5/31/73	4.465% Bill 5.040% Bill	- 5/31/73 5/31/73	5/31/72 5/31/72	1,200 500	1,200 500	-	-	
6/22/73	5.089% Bill	- 6/22/73	12/5/72	2,510	2,510 4/	-	-	
6/30/73	4.853% Bill 5.346% Bill	- 6/30/73 6/30/73	6/30/72 6/30/72	1,201 500	1,201 500	-	-	
7/31/73	4.918% Bill 5.223% Bill	- 7/31/73 7/31/73	7/31/72 7/31/72	1,201 501	1,201 501	-	-	
8/15/73	8-1/2% Note 4% Bond	- 8/15/73-B 8/15/73	2/15/70 9/15/63	1,839 3,894	1,514 3,166	325 14/ 728 15/	-	
8/28/73	5.178% Bill	- 8/28/73	8/31/72	1,803	1,803 3/	-	-	
9/19/73	9.803% Bill	- 9/19/73	8/15/73	2,017	2,017 4/	-	-	
9/25/73	5.529% Bill	- 9/25/73	9/30/72	1,801	1,801 3/	-	-	
10/1/73	1-1/2% Note	- 10/1/73-E0	10/1/68	30	30	-	-	
10/17/73	5.318% Bill	- 10/23/73	10/31/72	1,802	1,802	-	-	
11/15/73	4-1/8% Bond	- 11/15/73	7/22/64	4,336	3,760	576 16/	-	
11/14/73	5.225% Bill	- 11/20/73	11/30/72	1,802	1,802	-	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

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

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

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

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

PUBLIC DEBT OPERATIONS

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

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1972-July.....	Certificates of indebtedness	4/3/72	7/3/72	4.85	-	557	
		4/4/72	7/3/72	4.80	-	15	
		4/4/72	7/3/72	3.80	-	75	
		4/7/72	7/7/72	4.40	-	30	
		4/7/72	7/7/72	3.80	-	44	
		4/10/72	7/10/72	4.84	-	100	
		4/21/72	7/20/72	3.95	-	40	
		4/28/72	7/28/72	4.55	-	25	
		5/17/72	8/17/72	4.70	-	405	
		5/30/72	8/30/72	4.80	-	50	
		6/1/72	8/1/72	4.80	-	300	
		6/28/72	9/28/72	4.05	-	272	
		7/1/72	10/1/72	4.15	15	-	
		7/1/72	10/3/72	4.15	632	-	
		7/6/72	10/6/72	4.15	270	270	
		7/6/72	10/6/72	4.15	50	-	
		7/7/72	10/6/72	4.15	60	60	
		7/7/72	10/6/72	4.15	0	-	
		7/11/72	11/6/72	4.15	44	-	
		7/10/72	10/10/72	4.15	100	-	
		7/17/72	10/17/72	4.10	70	-	
		7/17/72	10/17/72	4.10	250	-	
		7/18/72	10/18/72	3.95	17	-	
		7/18/72	10/18/72	3.95	450	-	
		7/18/72	10/18/72	3.95	417	417	
		7/18/72	10/18/72	3.95	24	-	
		7/18/72	10/18/72	3.95	83	-	
		7/19/72	10/19/72	3.95	31	-	
		7/19/72	10/19/72	3.95	193	-	
		7/19/72	10/19/72	3.95	91	-	
		7/19/72	10/20/72	3.95	40	-	
		7/28/72	10/27/72	4.05	25	-	
	Notes	6/17/71	7/20/71	5.85	-	100	
		6/24/71	7/20/72	5.85	-	100	
		7/7/71	7/7/72	6.05	-	200	
		7/14/71	7/14/72	5.40	-	200	
		7/7/72	7/7/77	5.90	200	-	
		7/14/72	7/14/77	5.875	200	-	
		7/19/72	3/22/76	5.75	500	-	
		7/19/72	3/22/77	5.90	500	-	
		7/19/72	9/22/77	5.90	500	-	
		7/19/72	3/22/79	5.95	500	-	
		7/19/72	9/22/78	6.00	500	-	
		7/19/72	5/15/79	6.05	500	-	
		7/19/72	7/16/79	6.10	500	-	
		7/20/72	10/18/73	5.90	400	-	
	Certificates of indebtedness	5/4/72	8/4/72	3.60	-	55	
		5/10/72	8/10/72	3.50	-	105	
		5/12/72	8/11/72	3.50	-	70	
		5/12/72	8/11/72	3.50	-	50	
		5/16/72	8/16/72	3.70	-	20	
		5/17/72	8/17/72	3.70	-	10	
		5/17/72	8/17/72	3.70	-	258	
		5/17/72	8/17/72	3.70	-	350	
		5/17/72	8/17/72	3.70	-	100	
		5/18/72	8/18/72	3.70	-	35	
		5/18/72	8/18/72	3.70	-	600	
		5/24/72	8/24/72	3.85	-	35	
		5/25/72	8/25/72	3.85	-	30	
		5/30/72	8/30/72	3.80	-	100	
		7/19/72	10/19/72	3.95	55	-	
		8/4/72	11/3/72	4.80	-	-	
		8/10/72	11/10/72	3.95	105	-	
		8/11/72	11/13/72	3.95	70	-	
		8/11/72	11/13/72	3.95	50	-	
		8/14/72	11/14/72	3.95	8	-	
		8/14/72	11/14/72	3.95	20	-	
		8/15/72	11/15/72	3.95	15	-	
		8/16/72	11/16/72	3.95	20	-	
		8/16/72	11/16/72	3.95	18	-	
		8/16/72	11/17/72	3.95	2	-	
		8/17/72	11/17/72	3.95	10	-	
		8/17/72	11/17/72	3.95	275	-	
		8/17/72	11/17/72	3.95	100	-	
		8/18/72	11/17/72	3.95	45	-	
		8/18/72	11/17/72	3.95	600	-	
		8/24/72	11/24/72	4.05	45	-	
		8/25/72	11/24/72	4.05	40	-	
		8/30/72	11/30/72	4.35	1000	-	
	Notes	7/22/71	8/24/72	5.94	-	100	
		7/29/71	8/24/72	5.15	-	100	
		8/24/72	11/29/73	5.05	700	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1972-Dec.....	Certificates of indebtedness	6/28/72	12/28/72	4.10	-	75	
		9/20/72	1/1/73	4.05	-	362	
		9/20/72	1/20/72	4.05	-	564	
		9/25/72	12/26/72	4.05	-	728	
		12/1/72	12/26/72	4.05	-	159	
		10/1/72	1/1/73	4.60	-	5	
		11/17/72	2/16/73	4.80	-	100	
		11/24/72	2/23/73	4.80	-	20	
		12/20/72	3/20/73	5.10	362	-	
		12/20/72	1/20/73	5.10	337	-	
		12/20/72	6/20/73	5.30	227	-	
		12/26/72	3/26/73	5.15	900	-	
	Notes	6/27/68	12/27/72	5.70	-	12	
Oct.-Jan.....	Certificates of indebtedness	10/3/72	1/3/73	4.10	-	632	
		10/6/72	1/6/73	4.60	-	25	
		10/6/72	1/6/73	4.60	-	44	
		10/10/72	1/10/73	4.75	-	100	
		10/11/72	1/11/73	4.85	-	70	
		10/17/72	1/17/73	4.85	-	250	
		10/18/72	1/18/73	4.85	-	11	
		10/18/72	1/18/73	4.85	-	25	
		10/18/72	1/18/73	4.85	-	120	
		10/19/72	1/19/73	4.85	-	26	
		10/19/72	1/19/73	4.85	-	195	
		10/20/72	1/19/73	4.85	-	40	
		10/27/72	1/26/73	4.75	-	25	
	Notes	1/3/73	4/3/73	5.20	619	-	
		1/3/73	7/3/73	5.40	23	-	
		1/5/73	4/5/73	5.20	20	20	
		1/5/73	4/5/73	5.20	44	-	
		1/10/73	4/10/73	5.15	100	-	
		1/17/73	4/17/73	5.30	70	-	
		1/17/73	4/17/73	5.30	250	-	
		1/18/73	4/18/73	5.30	11	-	
		1/18/73	4/18/73	5.30	26	-	
		1/19/73	4/19/73	5.30	195	-	
		1/19/73	4/19/73	5.30	40	-	
		1/24/73	4/26/73	5.65	25	-	
Feb.....	Certificates of indebtedness	7/1/68	1/2/73	6.00	-	10	
		7/2/68	1/2/73	6.00	-	5	
		10/18/71	1/25/73	4.80	-	200	
		1/15/73	1/15/73	2.50	156	-	
		1/25/73	4/25/74	5.93	200	-	
		11/3/72	2/2/73	4.80	-	55	
		11/10/72	2/9/73	4.70	-	105	
		11/13/72	2/13/73	4.70	-	70	
		11/14/72	2/14/73	4.80	-	20	
		11/15/72	2/15/73	4.80	-	15	
		11/16/72	2/16/73	4.80	-	18	
	Notes	11/16/72	2/16/73	4.80	-	20	
		11/17/72	2/16/73	4.80	-	45	
		11/17/72	2/16/73	4.80	-	15	
		11/24/72	2/23/73	4.80	-	30	
		2/2/73	5/2/73	5.70	55	-	
		2/7/73	5/7/73	5.70	6	6	
		2/11/73	5/7/73	5.70	413	-	
		2/8/73	5/8/73	5.70	32	32	
		2/9/73	5/9/73	5.70	105	-	
		2/9/73	5/9/73	5.70	102	-	
		2/9/73	5/9/73	5.70	1,483	-	
Mar.....	Certificates of indebtedness	2/9/73	5/9/73	5.70	36	36	
		2/13/73	5/14/73	5.45	70	-	
		2/13/73	5/14/73	5.45	30	30	
		2/14/73	5/14/73	5.45	3,050	400	
		2/14/73	5/14/73	5.45	261	-	
		2/14/73	5/14/73	5.45	180	-	
		2/16/73	5/16/73	5.45	65	-	
		2/16/73	5/16/73	5.45	15	-	
		2/23/73	5/23/73	5.45	30	-	
		11/18/71	2/22/73	4.75	-	200	
		11/29/71	2/22/73	4.95	-	100	
		2/22/73	5/23/74	6.15	300	-	
Mar.....	Certificates of indebtedness	12/20/72	3/20/73	5.10	-	337	
		12/20/72	3/20/73	5.10	-	362	
		12/26/72	3/26/73	5.15	-	900	
		2/9/73	5/9/73	5.70	-	102	
		2/14/73	5/14/73	5.45	-	180	
		3/6/73	6/6/73	5.90	601	-	
		3/6/73	6/6/73	5.90	109	-	
		3/6/73	6/6/73	5.90	2,923	-	
		3/7/73	6/7/73	5.90	189	-	
		3/20/73	6/20/73	6.35	337	-	
		3/20/73	6/20/73	6.35	200	-	
		3/26/73	6/26/73	6.35	900	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1973-Apr.....	Notes	9/9/68	3/9/73	5.35	-	10	
		12/6/71	3/22/73	4.80	-	100	
		12/23/71	3/29/73	4.70	-	200	
		3/22/73	6/27/74	7.00	100	-	
		3/29/73	6/27/74	6.80	200	-	
		1/3/73	4/3/73	5.20	-	619	
		1/5/73	4/5/73	5.20	-	44	
		1/10/73	4/10/73	5.15	-	100	
		1/17/73	4/17/73	5.30	-	250	
		1/17/73	4/17/73	5.30	-	70	
May.....	Certificates of indebtedness	1/18/73	4/18/73	5.30	-	11	
		1/18/73	4/18/73	5.30	-	25	
		1/19/73	4/19/73	5.30	-	40	
		1/19/73	4/19/73	5.30	-	50	
		1/26/73	4/26/73	5.65	-	25	
		4/3/73	7/3/73	6.55	619	-	
		4/5/73	7/5/73	6.55	44	-	
		4/10/73	7/10/73	6.20	100	-	
		4/17/73	7/17/73	6.20	250	-	
		4/17/73	7/17/73	6.20	70	-	
June.....	Notes	4/18/73	7/18/73	6.20	11	-	
		4/18/73	7/18/73	6.20	25	-	
		4/19/73	7/19/73	6.20	40	-	
		4/19/73	7/19/73	6.20	50	-	
		4/26/73	7/26/73	6.25	25	-	
		10/9/68	4/9/73	5.50	-	5	
		12/7/71	4/26/73	4.65	-	175	
		1/20/72	4/26/73	4.30	-	100	
		4/26/73	7/25/74	6.75	275	-	
		11/17/72	5/17/73	5.10	-	706	
June.....	Certificates of indebtedness	11/30/72	5/30/73	5.20	-	100	
		2/2/73	5/2/73	5.70	-	55	
		2/7/73	5/7/73	5.70	-	413	
		2/9/73	5/9/73	5.70	-	105	
		2/13/73	5/14/73	5.45	-	1,483	
		2/14/73	5/14/73	5.45	-	261	
		2/14/73	5/14/73	5.45	-	2,650	
		2/16/73	5/16/73	5.45	-	15	
		2/16/73	5/16/73	5.45	-	65	
		2/23/73	5/23/73	5.45	-	30	
June.....	Notes	3/20/73	6/20/73	6.35	-	75	
		4/10/73	7/10/73	6.20	-	100	
		5/2/73	8/2/73	6.30	55	-	
		5/7/73	8/7/73	6.30	413	-	
		5/9/73	8/9/73	6.15	105	-	
		5/9/73	11/9/73	6.45	1,480	-	
		5/14/73	8/14/73	6.15	70	-	
		5/14/73	8/14/73	6.15	261	-	
		5/14/73	8/14/73	6.15	1,170	-	
		5/14/73	11/14/73	6.45	1,500	-	
June.....	Certificates of indebtedness	5/16/73	8/16/73	6.20	15	-	
		5/16/73	8/16/73	6.20	65	-	
		5/17/73	11/16/73	6.45	706	-	
		5/23/73	8/23/73	6.45	30	-	
		5/30/73	11/30/73	6.90	100	-	
		11/22/68	5/22/73	5.50	-	3	
		1/20/72	5/24/73	4.30	-	90	
		2/24/72	5/24/73	4.25	-	150	
		5/24/72	8/22/74	7.00	240	-	
		12/20/72	6/20/73	5.30	-	227	
June.....	Notes	1/3/73	7/3/73	5.40	-	23	
		3/6/73	6/6/73	5.90	-	109	
		3/6/73	6/6/73	5.90	-	601	
		3/6/73	6/6/73	5.90	-	2,523	
		3/7/73	6/7/73	5.90	-	189	
		3/20/73	6/20/73	6.35	-	262	
		3/20/73	6/20/73	6.35	-	200	
		3/26/73	6/26/73	6.35	-	900	
		4/3/73	7/3/73	6.55	-	619	
		6/6/73	9/6/73	7.15	109	-	
June.....	Certificates of indebtedness	6/6/73	9/6/73	7.15	601	-	
		6/6/73	9/6/73	7.15	2,503	-	
		6/6/73	12/6/73	7.25	20	-	
		6/7/73	9/7/73	7.15	189	-	
		6/20/73	9/20/73	7.30	489	-	
		6/20/73	9/20/73	7.30	200	-	
		6/26/73	9/26/73	7.25	900	-	
		6/29/73	9/28/73	7.25	652	-	
							26,781

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
		12/24/73	6/25/73	6.00	-	2	
		12/27/73	5/27/73	5.47	-	20	
		6/25/71	6/25/73	6.20	-	600	
		3/30/72	6/21/73	5.15	-	200	
		6/21/73	11/14/74	7.10	11	-	
		6/25/73	6/23/73	6.15	600	-	
		6/21/73	12/24/77	2.50	19	-	
		4/05/73	7/05/73	6.55	-	44	
		4/17/73	7/17/73	6.20	-	240	
		4/17/73	7/17/73	6.20	-	70	
		4/18/73	7/18/73	6.20	-	11	
		4/18/73	7/18/73	6.20	-	75	
		4/19/73	7/14/73	6.20	-	40	
		4/19/73	7/14/73	6.20	-	50	
		4/20/73	7/26/73	6.20	-	25	
		7/14/73	8/14/73	6.15	-	261	
		7/14/73	9/21/73	7.20	-	489	
		6/26/73	3/24/73	7.25	-	15	
		7/05/73	10/05/73	8.00	44	-	
		7/12/73	10/12/73	8.00	2	-	
		7/13/73	10/15/73	8.00	2	-	
		7/13/73	10/15/73	8.00	20	-	
		7/13/73	10/15/73	8.00	22	-	
		7/13/73	10/15/73	8.00	250	-	
		7/17/73	10/17/73	8.00	70	-	
		7/17/73	10/17/73	8.00	1	-	
		7/17/73	10/17/73	8.00	5	-	
		7/17/73	10/17/73	8.00	7	-	
		7/18/73	10/18/73	8.00	11	-	
		7/18/73	10/18/73	8.00	25	-	
		7/18/73	10/18/73	8.00	1	-	
		7/18/73	10/18/73	8.00	3	-	
		7/18/73	10/18/73	8.00	14	-	
		7/18/73	10/19/73	8.00	40	-	
		7/19/73	10/14/73	8.00	50	-	
		7/19/73	10/19/73	8.00	6	-	
		7/19/73	10/19/73	8.00	24	-	
		7/23/73	10/23/73	8.00	5	-	
		7/23/73	10/23/73	8.00	18	-	
		7/24/73	10/24/73	8.15	1	-	
		7/26/73	10/26/73	8.15	25	-	
		7/27/73	10/27/73	8.15	24	-	
		7/30/73	10/30/73	8.15	53	-	
		7/31/73	10/31/73	8.35	264	-	
1973-July.....		12/31/68	7/02/73	6.00	-	100	
		7/07/71	7/09/73	6.45	-	200	
		7/14/71	7/16/73	6.30	-	200	
		4/27/72	7/19/73	4.60	-	175	
		7/09/73	7/08/80	7.20	20	-	
		7/16/73	7/15/80	7.10	200	-	
		7/14/73	10/24/74	8.10	175	-	
		5/2/73	8/2/73	6.30	-	55	
		5/7/73	8/7/73	6.30	-	413	
		5/9/73	8/9/73	6.15	-	105	
		5/14/73	8/14/73	6.15	-	1,170	
		5/14/73	8/14/73	6.15	-	70	
		5/16/73	8/16/73	6.20	-	15	
		5/16/73	8/16/73	6.20	-	65	
		5/23/73	8/23/73	6.45	-	30	
		6/6/73	9/6/73	7.15	-	135	
		6/6/73	9/6/73	7.15	-	109	
		6/7/73	9/7/73	7.15	-	89	
		7/12/73	10/12/73	8.00	-	2	
		7/13/73	10/15/73	8.00	-	20	
		7/13/73	10/15/73	8.00	-	3	
		7/13/73	10/15/73	8.00	-	30	
		7/16/73	10/16/73	8.00	-	8	
		7/16/73	10/16/73	8.00	-	17	
		7/17/73	10/17/73	8.00	-	7	
		7/17/73	10/17/73	8.00	-	5	
		7/17/73	10/17/73	8.00	-	1	
		7/18/73	10/18/73	8.00	-	3	
		7/18/73	10/18/73	8.00	-	14	
		7/18/73	10/18/73	8.00	-	1	
		7/19/73	10/19/73	8.00	-	8	
		7/19/73	10/19/73	8.00	-	16	
		7/19/73	10/19/73	8.00	-	6	
		7/23/73	10/23/73	8.00	-	5	
		7/23/73	10/23/73	8.15	-	18	
		7/24/73	10/24/73	8.15	-	1	
		7/27/73	10/29/73	8.15	-	24	
		7/30/73	10/30/73	8.15	-	53	
		7/31/73	10/31/73	8.35	-	3	
Aug.....	Certificates of indebtedness	8/1/73	11/1/73	8.35	14	14	
		8/2/73	11/2/73	8.35	55	-	
		8/2/73	11/2/73	8.35	16	16	
							26,159

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
		8/7/73	11/7/73	8.50	413	-	
		8/9/73	11/9/73	8.50	105	8	
		8/14/73	11/14/73	9.00	1,170	-	
		8/14/73	11/14/73	9.00	70	-	
		8/16/73	11/16/73	9.00	15	-	
		8/16/73	11/16/73	9.00	65	-	
		8/22/73	11/23/73	8.95	45	45	
		8/23/73	11/23/73	8.95	8	8	
		8/23/73	11/23/73	8.95	30	-	
		8/29/73	11/29/73	8.70	1	-	
		8/31/73	11/30/73	8.70	472	-	
	Notes	5/25/72	8/23/73	4.67	-	150	
1973-Sept.....	Certificates of indebtedness	6/06/73	9/06/73	7.15	-	2,503	
		6/06/73	9/06/73	7.15	-	466	
		6/07/73	9/07/73	7.15	-	100	
		6/20/73	9/20/73	7.30	-	200	
		6/26/73	9/26/73	7.25	-	885	
		6/29/73	9/28/73	7.25	-	652	
		8/09/73	11/09/73	8.50	-	38	
		8/29/73	11/29/73	8.70	-	1	
		9/06/73	10/09/73	8.80	158	-	
		9/06/73	12/06/73	8.80	2,533	-	
		9/06/73	12/06/73	8.80	158	-	
		9/06/73	3/06/74	8.75	158	-	
		9/07/73	12/07/73	8.80	100	-	
		9/10/73	12/10/73	8.80	4	4	
		9/19/73	12/19/73	8.80	31	-	
		9/20/73	12/20/73	8.80	200	-	
		9/20/73	12/20/73	8.80	10	-	
		9/24/73	12/21/73	8.80	87	-	
		9/24/73	12/21/73	8.80	46	-	
		9/25/73	12/27/73	7.35	66	-	
		9/25/73	12/27/73	7.35	27	-	
		9/26/73	12/26/73	7.35	901	-	
		9/26/73	12/28/73	7.35	73	-	
		9/27/73	12/27/73	7.35	92	-	
		9/28/73	12/28/73	7.35	4	-	
		9/28/73	12/28/73	7.35	664	-	
Oct.....	Certificates of indebtedness	6/22/72	9/20/73	4.95	-	200	
		7/05/73	10/05/73	8.00	-	44	
		7/17/73	10/17/73	8.00	-	70	
		7/17/73	10/17/73	8.00	-	250	
		7/18/73	10/18/73	8.00	-	11	
		7/18/73	10/18/73	8.00	-	25	
		7/19/73	10/19/73	8.00	-	9	
		7/19/73	10/19/73	8.00	-	50	
		7/19/73	10/19/73	8.00	-	31	
		7/26/73	10/26/73	8.15	-	25	
		7/31/73	10/31/73	8.35	-	261	
		8/09/73	11/09/73	8.50	-	19	
		8/23/73	11/23/73	8.95	-	30	
		9/06/73	10/09/73	8.80	-	158	
		9/07/73	12/07/73	8.80	-	100	
		9/19/73	12/19/73	8.90	-	31	
		9/20/73	12/20/73	8.80	-	10	
		9/24/73	12/21/73	8.80	-	46	
		9/25/73	12/27/73	7.35	-	66	
		9/26/73	12/26/73	7.35	-	150	
		9/28/73	12/28/73	7.35	-	4	
		9/28/73	12/28/73	7.35	-	300	
		10/01/73	12/31/73	7.35	58	-	
Notes		10/02/73	1/02/74	7.15	104	-	
		10/02/73	1/02/74	7.15	215	-	
		10/09/73	1/09/74	7.35	158	-	
		10/09/73	1/09/74	7.35	95	-	
		10/12/73	1/11/74	7.35	21	21	
		10/17/73	1/17/74	7.20	45	-	
		10/17/73	1/17/74	7.20	250	-	
		10/18/73	1/18/74	7.20	11	-	
		10/19/73	1/18/74	7.20	50	50	
		10/19/73	1/18/74	7.20	31	14	
		10/25/73	1/25/74	6.95	3	3	
		10/26/73	1/25/74	6.95	25	-	
		10/31/73	1/31/74	7.20	417	-	
Notes		7/20/72	10/18/73	5.00	-	200	
		10/01/73	12/19/74	7.50	50	-	
		10/18/73	1/23/75	7.10	200	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
Nov.....	Certificates of indebtedness	5-09-73	11-09-73	6.45	-	1,480	
		5-14-73	11-14-73	6.45	-	1,500	
		5-17-73	11-16-73	6.45	-	706	
		5-30-73	11-30-73	6.90	-	100	
		6-06-73	12-06-73	7.25	-	20	
		8-02-73	11-02-73	8.35	-	55	
		8-07-73	11-07-73	8.50	-	413	
		8-09-73	11-09-73	8.50	-	40	
		8-14-73	11-14-73	9.00	-	1,170	
		8-14-73	11-14-73	9.00	-	70	
		8-16-73	11-16-73	9.00	-	65	
		8-16-73	11-16-73	9.00	-	15	
		8-31-73	11-30-73	8.70	-	472	
		9-06-73	12-06-73	8.80	-	2,533	
		9-06-73	12-06-73	8.80	-	158	
		9-26-73	12-26-73	7.35	-	150	
		9-26-73	12-26-73	7.35	-	601	
		9-28-73	12-28-73	7.35	-	364	
		10-19-73	1-28-74	7.20	-	10	
		11-02-73	2-01-74	7.20	55	-	
		11-07-73	2-07-74	8.10	413	-	
		11-09-73	2-08-74	8.10	40	-	
		11-09-73	2-08-74	8.10	33	-	
		11-09-73	5-09-74	8.00	1,480	-	
		11-14-73	5-14-74	8.40	1,500	-	
		11-14-73	2-14-74	8.65	1,170	-	
		11-14-73	2-14-74	8.65	70	-	
		11-16-73	2-15-74	8.65	65	-	
		11-16-73	2-15-74	8.65	15	-	
		11-16-73	2-15-74	8.65	626	426	
		11-30-73	2-28-74	7.70	472	-	
		11-30-73	2-28-74	7.70	2,533	-	
		11-30-73	5-30-74	7.70	20	-	
		11-30-73	5-30-74	7.70	158	-	
		Notes		5-24-72	2-28-74	5.05	
				11-29-73	12-19-74	7.20	
					200	200	

Source: Bureau of the Public Debt.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1970-July.....	Certificates of indebtedness	Swiss francs	1/23/70	7/23/70	8.08	-	100	1,366
		Swiss francs	7/23/70	1/22/71	6.75	100	-	
		Swiss francs	4/9/69	7/9/70	6.20	-	30	
		Swiss francs	4/29/70	7/29/70	6.20	-	39	
		Swiss francs	7/9/70	10/8/71	7.30	30	-	
	Notes	Swiss francs	7/29/70	10/29/71	7.23	40	-	1,366
		Swiss francs	2/6/70	8/6/70	8.125	-	50	
		Swiss francs	8/6/70	2/5/71	6.75	50	-	
		Swiss francs	6/9/69	9/9/70	6.29	-	101	
		Swiss francs	9/9/70	12/9/71	6.90	101	-	
Sept.....	Certificates of indebtedness	Swiss francs	7/3/69	10/5/70	7.70	-	22	1,366
		Swiss francs	7/16/69	10/16/70	7.55	-	134	
		Swiss francs	10/5/70	1/7/72	6.70	22	-	
		Swiss francs	10/16/70	1/17/72	6.55	133	-	
		Swiss francs	7/23/70	1/22/71	6.75	-	100	1,366
	Notes	Swiss francs	1/22/71	7/22/71	4.40	100	-	
		Swiss francs	9/9/69	1/29/71	7.85	-	30	
		Swiss francs	1/29/71	5/30/72	4.40	30	-	
		Swiss francs	8/6/70	2/5/71	6.75	-	50	
		Swiss francs	2/5/71	8/5/71	4.26	50	-	
Oct.....	Certificates of indebtedness	Swiss francs	11/18/69	2/18/71	7.60	-	30	1,366
		Swiss francs	2/18/71	5/18/72	3.90	30	-	
		Swiss francs	3/10/71	9/10/71	3.35	250	-	
		Swiss francs	1/22/71	7/22/71	4.40	-	100	
		Swiss francs	2/5/71	8/5/71	4.26	-	50	
	Notes	Swiss francs	3/10/71	9/10/71	3.35	-	250	1,366
		Swiss francs	5/10/71	9/10/71	3.35	263	-	
		Swiss francs	5/10/71	6/1/71	8.10	27	-	
		Swiss francs	5/10/71	7/6/71	6.75	55	-	
		Swiss francs	5/10/71	7/22/71	4.40	105	-	
1971-Jan.....	Certificates of indebtedness	Swiss francs	5/10/71	8/5/71	4.26	53	-	1,366
		Swiss francs	5/10/71	8/6/71	7.70	27	-	
		Swiss francs	5/10/71	8/19/71	7.73	29	-	
		Swiss francs	5/10/71	9/13/71	7.60	24	-	
		Swiss francs	5/10/71	10/8/71	7.30	32	-	
	Notes	Swiss francs	5/10/71	10/29/71	7.23	42	-	1,366
		Swiss francs	5/10/71	12/9/71	6.90	106	-	
		Swiss francs	5/10/71	1/5/72	6.70	24	-	
		Swiss francs	5/10/71	1/17/72	6.55	140	-	
		Swiss francs	1/30/70	6/1/71	8.10	-	26	1,664
Mar.....	Certificates of indebtedness	Swiss francs	4/6/70	7/6/71	6.75	-	52	
		Swiss francs	5/6/70	8/6/71	7.70	-	26	
		Swiss francs	5/19/70	8/19/71	7.73	-	28	
		Swiss francs	6/11/70	9/13/71	7.60	-	23	
		Swiss francs	7/9/70	10/8/71	7.30	-	30	
	Notes	Swiss francs	7/29/70	10/29/71	7.23	-	40	1,664
		Swiss francs	9/9/70	12/9/71	6.90	-	101	
		Swiss francs	10/5/70	1/5/72	6.70	-	22	
		Swiss francs	10/16/70	1/17/72	6.55	-	133	
		Swiss francs	1/29/71	5/30/72	4.40	-	30	
May.....	Certificates of indebtedness	Swiss francs	2/18/71	5/18/72	3.90	-	30	1,664
		Swiss francs	5/10/71	5/8/72	3.90	32	-	
		Swiss francs	5/10/71	5/30/72	4.40	32	-	
		Swiss francs	5/10/71	1/17/72	6.55	140	-	
		Swiss francs	1/30/70	6/1/71	8.10	-	26	1,664
	Notes	Swiss francs	4/6/70	7/6/71	6.75	-	52	
		Swiss francs	5/6/70	8/6/71	7.70	-	26	
		Swiss francs	5/19/70	8/19/71	7.73	-	28	
		Swiss francs	6/11/70	9/13/71	7.60	-	23	
		Swiss francs	7/9/70	10/8/71	7.30	-	30	
June.....	Certificates of indebtedness	Swiss francs	7/29/70	10/29/71	7.23	-	40	1,664
		Swiss francs	9/9/70	12/9/71	6.90	-	101	
		Swiss francs	10/5/70	1/5/72	6.70	-	22	
		Swiss francs	10/16/70	1/17/72	6.55	-	133	
		Swiss francs	1/29/71	5/30/72	4.40	-	30	
	Notes	Swiss francs	2/18/71	5/18/72	3.90	-	30	1,664
		Swiss francs	5/10/71	5/8/72	3.90	32	-	
		Swiss francs	5/10/71	5/30/72	4.40	32	-	
		Swiss francs	5/10/71	6/1/72	8.10	-	27	
		Swiss francs	6/1/71	9/1/72	5.15	27	-	
July.....	Certificates of indebtedness	Swiss francs	5/10/71	7/6/71	6.75	-	55	1,664
		Swiss francs	5/10/71	7/22/71	4.40	-	105	
		Swiss francs	7/22/71	1/21/72	5.75	105	-	
		Swiss francs	7/6/71	10/6/72	6.15	55	-	
		Swiss francs	5/10/71	8/5/71	4.26	-	53	1,664
	Notes	Swiss francs	5/10/71	8/6/71	7.70	-	27	
		Swiss francs	5/10/71	8/19/71	7.73	-	29	
		Swiss francs	8/5/71	2/4/72	5.75	53	-	
		Swiss francs	8/6/71	11/6/72	6.35	27	-	
		Swiss francs	8/19/71	11/20/72	5.65	29	-	
Aug.....	Certificates of indebtedness	Swiss francs	8/27/71	8/27/73	5.67	333	-	1,998
		Swiss francs	5/10/71	9/10/71	3.35	-	263	
		Swiss francs	5/10/71	9/13/71	7.60	-	24	
		Swiss francs	9/10/71	12/11/72	5.45	269	-	
		Swiss francs	9/13/71	12/13/72	5.55	25	-	
	Notes	Swiss francs	5/10/71	10/8/71	7.30	-	32	1,998
		Swiss francs	5/10/71	10/29/71	7.23	-	42	
		Swiss francs	10/8/71	1/8/73	5.25	33	-	
		Swiss francs	10/29/71	1/29/73	4.85	43	-	
		Swiss francs	5/10/71	12/9/71	6.90	-	106	
Sept.....	Certificates of indebtedness	Swiss francs	12/9/71	3/9/73	4.80	111	-	2,005
		Swiss francs	5/10/71	2/4/72	5.75	2	-	
	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	-	2,005
		Swiss francs	5/10/71	2/4/72	5.75	-	-	
Oct.....	Certificates of indebtedness	Swiss francs	10/8/71	1/8/73	5.25	33	-	2,008
		Swiss francs	10/29/71	1/29/73	4.85	43	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	-	2,008
Dec.....	Certificates of indebtedness	Swiss francs	5/10/71	12/9/71	6.90	-	106	2,013
		Swiss francs	12/9/71	3/9/73	4.80	111	-	
	Certificates of indebtedness	Swiss francs	5/10/71	2/4/72	5.75	2	-	2,013

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1972-Jan.....	Notes 1.	{	German marks 7/3/67	3/3/72	5.28	17	-	
			German marks 4/1/68	10/2/72	5.73	17	-	
			German marks 6/24/68	12/22/72	5.25	17	-	
			German marks 8/19/69	2/19/73	3.05	18	-	
			German marks 10/2/69	10/2/73	4.43	19	-	
			Swiss francs 5/10/71	5/18/72	3.90	1	-	
			Swiss francs 5/10/71	5/30/72	4.40	1	-	
			Swiss francs 6/1/71	9/1/72	5.15	1	-	
			Swiss francs 7/6/71	10/6/72	6.15	3	-	
			Swiss francs 8/6/71	11/6/72	6.35	1	-	
			Swiss francs 8/19/71	11/20/72	5.65	1	-	2,147
			Swiss francs 9/10/71	12/11/72	5.45	6	-	
			Swiss francs 9/13/71	12/13/72	5.55	1	-	
			Swiss francs 10/8/71	1/8/73	5.25	*	-	
			Swiss francs 10/29/71	1/29/73	4.85	1	-	
			Swiss francs 12/9/71	3/9/73	4.80	*	-	
			Swiss francs 8/27/71	8/27/73	5.67	12	-	
			Swiss francs 5/10/71	1/5/72	6.70	-	24	
Feb.....	Certificates of indebtedness	{	Swiss francs 5/10/71	1/17/72	6.55	-	140	
			Swiss francs 7/22/71	1/21/72	5.75	-	105	
			Swiss francs 1/21/72	7/21/72	3.50	111	-	
			Notes	1/5/72	4.50	25	-	
Mar.....	Certificates of indebtedness	{	Swiss francs 1/17/72	4/17/73	4.15	148	-	
			Swiss francs 8/5/71	2/4/72	5.75	-	55	
			Swiss francs 2/4/72	8/4/72	3.625	56	-	2,148
May.....	Notes	{	German marks 7/3/67	3/3/72	5.28	-	76	
			German marks 10/2/69	10/2/71	4.43	-	153	
			German marks 3/3/72	10/2/73	2.051	153	-	2,072
July.....	Notes	{	Swiss francs 5/10/71	5/18/72	3.90	-	33	
			Swiss francs 5/10/71	5/30/72	4.40	-	33	
			Swiss francs 5/18/72	8/20/73	4.77	33	-	2,072
Aug.....	Certificates of indebtedness	{	Swiss francs 5/30/72	8/30/73	4.55	34	-	
			Swiss francs 1/21/72	7/21/72	3.50	-	111	
			Notes	7/21/72	1/19/73	4.375	114	1,999
Sept.....	Certificates of indebtedness	{	Swiss francs 7/3/67	7/3/72	5.28	-	76	
			Swiss francs 2/4/72	8/4/72	3.625	-	56	
			Swiss francs 8/4/72	2/2/73	4.25	57	-	2,000
Oct.....	Notes	{	Swiss francs 6/1/71	9/1/72	5.15	-	28	
			Swiss francs 9/1/72	11/30/73	5.50	29	-	
			German marks 4/1/68	10/2/72	5.73	-	153	
Nov.....	Notes	{	Swiss francs 7/6/71	10/6/72	6.15	-	57	
			Swiss francs 10/6/72	1/7/74	5.70	59	-	1,850
			Swiss francs 8/6/71	11/6/72	6.35	-	28	
Dec.....	Notes	{	Swiss francs 8/19/71	11/20/72	5.65	-	31	
			Swiss francs 11/6/72	2/6/74	5.40	29	-	
			Swiss francs 11/20/74	2/20/74	5.25	32	-	1,852
1973-Jan.....	Certificates of indebtedness	{	German marks 9/24/68	12/22/72	6.25	-	153	
			Swiss francs 9/10/71	12/11/72	5.45	-	275	
			Swiss francs 9/13/71	12/13/72	5.55	-	26	
Feb.....	Notes	{	Swiss francs 12/11/72	3/11/74	5.50	285	-	
			Swiss francs 12/13/72	3/13/74	5.47	26	-	
			Swiss francs 7/21/72	1/19/73	4.375	-	114	
Mar.....	Certificates of indebtedness	{	Swiss francs 7/19/73	7/19/73	5.25	114	-	
			Swiss francs 10/8/71	1/8/73	5.25	-	33	
			Swiss francs 10/29/71	1/29/73	4.85	-	43	
Feb.....	Notes	{	Swiss francs 1/8/73	4/8/74	5.70	35	-	
			Swiss francs 1/29/73	4/29/74	6.00	45	-	
			Swiss francs 8/4/72	2/2/73	4.25	-	57	
Mar.....	Notes	{	Swiss francs 8/2/73	8/2/73	5.75	57	-	1,561
			German marks 8/19/69	2/19/73	3.05	1 1/	154	
			Swiss francs 12/9/71	3/9/73	4.80	-	111	
	Notes	{	Swiss francs 3/9/73	6/7/74	6.625	129	-	1,578

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1973-Apr.....	Certificates of indebtedness 4/	{ Swiss francs Swiss francs	1/19/73 2/2/73	7/19/73 8/2/73	5.25 5.75	10 5	-	
	Notes 4/	{ German marks Swiss francs Swiss francs	10/2/69 8/27/71 5/18/72 5/30/72 9/1/72 10/6/72 11/6/72 11/20/72 12/11/72 12/13/72 1/8/73 1/29/73	10/2/73 8/27/73 8/20/73 8/30/73 11/30/73 1/7/74 2/6/74 2/20/74 3/11/74 3/13/74 4/8/74 4/29/74	2,051 5.67 4.77 4.55 5.50 5.70 5.40 5.25 5.50 5.47 5.70 6.00	19 46 4 4 3 6 3 3 26 2 3 4	-	
	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	1/5/72 1/17/72 4/5/73 4/17/73	4/5/73 4/17/73 7/5/74 7/17/74	4.50 4.15 6.93 6.70	- - 29 170	25 148 - -	1,743
July.....	Certificates of indebtedness	{ Swiss francs Swiss francs	1/19/73 7/19/73	7/19/73 1/18/74	5.25 6.125	- 127	124 -	1,746
	Certificates of indebtedness	Swiss francs	2-02-73	8-02-73	5.75	-	62	
	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	8-27-71 5-18-72 5-30-72 8-02-73 8-20-73 8-27-73 8-30-73	8-27-73 8-20-73 8-30-73 11-01-74 11-20-74 11-27-74 11-29-74	5.67 4.77 4.55 8.70 8.25 8.125 8.20	- - - 64 38 400 38	391 37 383 -	1,758
Oct.....	Notes	German marks	3-3-72	10-2-73	2,051	-	172	1,586
Nov.....	Notes	{ Swiss francs Swiss francs	9-01-72 11-30-73	11-30-73 2-28-75	5.50 6.98	- 33	32 -	1,586

Source: Bureau of the Public Debt.

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

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

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

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

* Less than \$500,000.

UNITED STATES SAVINGS BONDS

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

April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1963, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1972.

Table SB-1. - Sales and Redemptions by Series, Cumulative through November 30, 1973

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,999	-	4
Series E and H.....	168,655	38,458	207,113	146,786	60,326	-
Series F and G.....	28,396	1,125	29,521	29,500	-	21
Series J and K.....	3,556	198	3,754	3,747	-	7
Total A-K.....	204,556	40,835	245,391	185,032	60,326	32

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
1935-63.....	151,863	21,251	173,114	124,643	113,399	11,244	48,314	.157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,939	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,512	2,564	9,076	5,586	4,494	1,092	59,418	34
<u>Calendar years:</u>								
1935-62.....	149,346	20,551	169,896	122,030	111,172	10,859	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964.....	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
<u>Months:</u>								
1972-Nov.....	545	192	737	416	338	78	57,295	37
Dec.....	450	223	673	390	316	74	57,579	37
1973-Jan.....	561	235	796	536	417	119	57,839	36
Feb.....	592	204	795	472	380	92	58,163	36
Mar.....	599	218	816	509	407	102	58,471	36
Apr.....	562	224	786	482	387	95	58,776	35
May.....	655	203	858	502	401	101	59,133	35
June.....	556	231	787	502	403	99	59,418	34
July.....	487	244	731	498	400	99	59,652	34
Aug.....	567	213	780	669	544	124	59,764	33
Sept.....	385	225	610	539	433	106	59,836	32
Oct.....	482	227	709	592	472	121	59,953	32
Nov.....	682	207	889	516	412	104	60,326	32

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales Plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-63.....	115,963	18,931	134,894	88,535	79,377	9,158	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,300	1,031	55,921	-
1973.....	6,512	2,564	9,076	5,581	4,490	1,091	59,418	-
Calendar years:								
1941-62.....	113,446	18,241	131,687	86,187	77,421	8,766	45,499	-
1963.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,317	1,042	57,579	-
Months:								
1972-Nov.....	545	132	737	415	338	78	57,295	-
Dec.....	450	223	673	389	316	74	57,579	-
1973-Jan.....	561	235	796	535	417	119	57,839	-
Feb.....	592	204	795	472	379	92	58,163	-
Mar.....	599	218	816	509	407	101	58,471	-
Apr.....	562	224	786	481	386	95	58,776	-
May.....	655	203	858	502	401	101	59,133	-
June.....	556	231	787	502	402	99	59,418	-
July.....	487	244	731	498	399	99	59,652	-
Aug.....	567	213	780	667	543	124	59,764	-
Sept.....	385	225	610	539	433	106	59,836	-
Oct.....	482	227	709	592	471	121	59,953	-
Nov.....	682	207	889	516	412	104	60,326	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-63.....	31,951	1,266	33,217	31,118 5/6/7/8/2/	29,973	1,145	1,955	144
1964.....	-	18	18	426 2/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
Calendar years:								
1941-62.....	31,951	1,255	33,207	30,855 5/6/7/8/2/	29,727	1,129	2,036	316
1963.....	-	19	19	462 2/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	322	32	229	118
1968.....	-	2	2	218	195	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
Months:								
1972-Nov.....	-	-	-	*	*	*	-	32
Dec.....	-	-	-	*	*	*	-	32
1973-Jan.....	-	-	-	*	*	*	-	32
Feb.....	-	-	-	*	*	*	-	31
Mar.....	-	-	-	*	*	*	-	31
Apr.....	-	-	-	1	1	*	-	30
May.....	-	-	-	1	*	*	-	30
June.....	-	-	-	*	*	*	-	30
July.....	-	-	-	*	*	*	-	29
Aug.....	-	-	-	1	1	*	-	28
Sept.....	-	-	-	*	*	*	-	28
Oct.....	-	-	-	*	*	*	-	28
Nov.....	-	-	-	*	*	*	-	27

Footnotes at end of Table SB-4.

(Continued on Following page)

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 2			Exchange of E bonds for H bonds	Amount outstanding interest-bearing debt)
				Total	Sales price 3	Accrued discount 4		
Series E								
Fiscal years:								
1941-63.....	107,614	18,931	126,545	80,580	77,423	1,158	191	39,166
1964.....	4,136	1,588	5,714	4,363	3,609	.754	306	40,190
1965.....	4,112	1,502	5,614	4,538	3,705	.221	188	41,072
1966.....	4,246	1,542	5,787	4,801	3,904	.217	212	41,353
1967.....	4,599	1,611	6,217	4,935	4,182	.113	216	42,454
1968.....	4,466	1,731	6,191	5,154	4,173	.176	176	43,805
1969.....	4,343	1,788	6,131	5,542	4,462	1,026	184	44,205
1970.....	4,284	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	5,926	4,951	4,377	1,082	231	45,002
1972.....	5,550	2,310	7,860	4,172	3,441	1,031	241	48,993
1973.....	6,100	2,504	7,755	5,201	4,113	1,091	233	51,806
Calendar years:								
1941-62.....	105,417	18,241	123,658	84,311	75,015	2,706	131	32,527
1963.....	4,185	1,404	5,589	4,224	3,445	.733	112	39,740
1964.....	4,132	1,411	5,623	4,425	3,645	.730	102	40,733
1965.....	4,092	1,514	5,606	4,650	3,787	.863	110	41,504
1966.....	4,450	1,580	6,012	4,913	3,447	.916	114	42,283
1967.....	4,574	1,630	6,255	4,941	4,022	.912	107	43,504
1968.....	4,452	1,757	6,201	5,300	4,283	1,017	101	44,212
1969.....	4,221	1,832	6,012	5,835	4,661	1,173	180	44,550
1970.....	4,503	1,909	6,412	5,620	4,405	1,221	23	44,313
1971.....	5,212	2,112	7,411	4,871	4,251	1,020	241	47,102
1972.....	5,922	2,421	7,343	5,007	4,124	1,042	231	50,120
Months:								
1972-Nov.....	521	192	713	387	390	73	27	49,350
Dec.....	428	223	651	365	211	74	22	50,121
1973-Jan.....	530	235	704	504	386	119	24	50,352
Feb.....	553	204	764	440	343	92	30	50,643
Mar.....	569	218	737	472	371	101	33	50,325
Apr.....	535	224	759	448	353	15	30	51,205
May.....	623	203	831	463	357	101	30	51,533
June.....	531	231	762	495	369	99	27	51,806
July.....	462	247	706	462	363	99	26	52,024
Aug.....	545	213	718	611	491	124	27	52,134
Sept.....	371	225	596	492	387	106	23	52,220
Oct.....	463	227	691	563	416	121	25	52,349
Nov.....	667	207	874	472	368	103	23	52,727
Series H								
Fiscal years:								
1952-63.....	8,349	-	8,349	1,956	1,956	-	191	7,193
1964.....	521	-	521	373	373	-	206	7,546
1965.....	431	-	431	449	444	-	188	7,716
1966.....	404	-	404	504	504	-	212	7,824
1967.....	367	-	367	553	553	-	216	7,858
1968.....	273	-	273	561	561	-	146	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	171	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
Calendar years:								
1952-62.....	8,028	-	8,028	1,806	1,806	-	689	6,912
1963.....	575	-	575	328	328	-	208	7,357
1964.....	477	-	477	416	416	-	198	7,627
1965.....	394	-	394	467	467	-	190	7,744
1966.....	410	-	410	564	564	-	224	7,819
1967.....	324	-	324	497	497	-	207	7,348
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,453
Months:								
1972-Nov.....	24	-	24	29	29	-	27	7,439
Dec.....	22	-	22	25	25	-	22	7,458
1973-Jan.....	31	-	31	31	31	-	29	7,488
Feb.....	34	-	34	32	32	-	30	7,520
Mar.....	30	-	30	37	37	-	33	7,546
Apr.....	27	-	27	33	33	-	30	7,570
May.....	27	-	27	34	34	-	30	7,593
June.....	25	-	25	34	34	-	27	7,612
July.....	25	-	25	36	36	-	26	7,628
Aug.....	22	-	22	52	52	-	27	7,625
Sept.....	14	-	14	46	46	-	23	7,616
Oct.....	19	-	19	50	50	-	22	7,004
Nov.....	15	-	15	43	43	-	23	7,599

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total 1/	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-57.....	47,437	18,437	9,069	9,366 2/	28,583	21,924	6,659	417
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
Calendar years:								
1951-56.....	39,424	15,752	7,988	7,765 2/	23,360	18,155	5,204	312
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
Months:								
1972-Nov.....	416	133	133	*	262	262	-	21
Dec.....	390	149	149	*	260	260	-	-19
1973-Jan.....	536	158	158	*	272	272	-	106
Feb.....	472	239	239	*	317	317	-	-85
Mar.....	509	189	189	*	251	251	-	68
Apr.....	482	207	206	*	321	321	-	-46
May.....	502	195	195	*	282	282	-	25
June.....	502	195	194	1	286	286	-	21
July.....	498	187	187	*	280	280	-	31
Aug.....	669	231	230	1	327	327	-	111
Sept.....	539	286	285	*	390	390	-	-137
Oct.....	592	234	234	*	321	321	-	37
Nov.....	516	233	233	*	333	333	-	-51

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

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

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

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

UNITED STATES SAVINGS NOTES

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

Redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1972.

The principal terms and conditions for purchase and re-

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding *
				Total	Sales price	Accrued discount	
Fiscal years:							
1967.....	1	-	1	*	*	-	-
1968.....	201	-	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	-	28	28	85	77	8	561
1973.....	*	29	29	69	58	-11	519
Calendar years:							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
1972.....	-	28	28	71	62	9	540
Months:							
1972-Nov.....	*	2	2	5	4	1	543
Dec.....	*	3	3	5	4	1	540
1973-Jan.....	*	2	2	5	4	1	538
Feb.....	*	2	2	7	6	1	533
Mar.....	*	2	2	5	4	1	531
Apr.....	*	2	2	7	6	1	526
May.....	-	3	3	6	5	1	523
June.....	*	2	2	6	5	1	519
July.....	*	2	2	6	5	1	516
Aug.....	-	2	2	7	5	1	512
Sept.....	*	2	2	9	7	2	505
Oct.....	-	2	2	7	5	1	501
Nov.....	-	2	2	7	5	1	497

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks	
		Total outstanding	Held by U.S. Government accounts			Non-marketable		
			Total	Public marketable	Special issues	Other		
1964.....	320,344	307,357	58,598	9,878	46,546	2,174	34,794	
1965.....	326,609	313,113	61,071	10,351	48,549	2,171	39,100	
1966.....	333,384	315,431	64,316	12,050	50,196	2,070	42,169	
1967.....	344,076	322,286	71,809	13,635	56,103	2,071	46,719	
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230	
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095	
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518	
1972.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356	
1973.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022	
1971-Dec.....	435,177	422,308	106,188	18,587	85,545	2,056	70,218	
1972-Oct.....	451,429	438,136	116,709	19,288	95,365	2,056	70,054	
Nov.....	456,110	442,420	116,125	19,518	94,551	2,056	69,501	
Dec.....	461,068	447,293	116,897	19,360	95,482	2,056	69,906	
1973-Jan.....	461,355	443,191	116,210	19,573	94,582	2,056	72,022	
Feb.....	466,617	452,928	117,124	19,779	95,289	2,056	72,620	
Mar.....	470,412	456,787	117,922	20,040	95,826	2,056	74,276	
Apr.....	468,148	455,214	117,902	19,991	95,855	2,056	75,495	
May.....	468,380	455,431	120,123	20,246	97,821	2,056	74,128	
June.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022	
July.....	470,121	457,217	124,992	20,423	102,513	2,056	77,098	
Aug.....	473,263	459,913	128,688	21,039	105,593	2,056	76,093	
Sept.....	472,898	459,471	127,776	20,880	104,840	2,056	76,217	
Oct.....	473,364	460,587	127,444	20,840	104,548	2,056	78,491	

End of fiscal year or month	Interest-bearing public debt securities-(Cont.)			Matured public debt and debt bearing no interest	Agency securities			
	Held by private investors				Total outstanding 1/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors	
	Total	Public marketable	Nonmarketable					
1964.....	213,964	161,816	52,148	4,356	8,631	611	8,020	
1965.....	212,941	159,244	53,697	4,161	9,335	469	8,866	
1966.....	208,946	154,909	54,037	4,476	13,377	468	12,909	
1967.....	203,758	150,318	53,440	3,935	18,455	2,010	16,445	
1968.....	210,032	159,668	56,363	3,178	24,399	3,001	21,398	
1969.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403	
1970.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956	
1971.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911	
1972.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724	
1973.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953	
1971-Dec.....	246,046	173,376	72,670	1,823	11,046	2,462	8,584	
1972-Oct.....	251,333	171,481	79,852	1,811	11,483	2,323	9,160	
Nov.....	256,794	176,602	80,192	1,827	11,863	2,318	9,545	
Dec.....	260,495	180,244	80,251	2,000	11,770	2,320	9,450	
1973-Jan.....	259,959	179,527	80,432	1,877	11,787	2,297	9,490	
Feb.....	263,184	177,482	85,702	1,911	11,779	2,259	9,520	
Mar.....	264,589	175,459	89,130	1,819	11,806	2,325	9,480	
Apr.....	261,817	172,361	89,457	1,849	11,084	2,181	8,903	
May.....	261,179	171,544	89,635	1,908	11,041	2,167	8,874	
June.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953	
July.....	255,128	165,188	89,940	1,786	11,118	2,121	8,996	
Aug.....	255,137	165,273	89,864	1,926	11,419	2,151	9,267	
Sept.....	255,478	165,259	90,219	1,968	11,459	2,207	9,252	
Oct.....	254,653	164,716	89,937	1,889	11,488	2,110	9,378	

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/}	Total	Nonbank investors								Other investors ^{6/}	
				Individuals ^{3/}			Insurance companies	Mutual savings banks	Corporations ^{4/}	State and local governments	Foreign and international ^{5/}		
				Total	Savings bonds Series E and H	Other securities ^{7/}							
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.7	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	
Dec.	202.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	
1950-June	204.6	65.6	139.0	67.4	34.9	15.4	17.6	19.8	11.6	18.4	8.7	3.6	
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	
1951-June	194.3	58.4	136.0	65.4	34.9	14.6	16.3	17.1	10.2	20.1	9.4	4.2	
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.9	16.4	9.8	20.7	9.6	4.3	
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	
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	
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	
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	16.4	15.9	9.2	21.5	12.7	5.9	
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	
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	
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	
Dec.	207.0	62.0	149.0	65.0	40.1	10.2	14.9	14.6	8.5	23.2	15.4	7.5	
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	
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	
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.0	7.5	
Dec.	197.9	59.5	138.4	64.9	41.5	6.6	16.7	12.5	7.6	17.7	16.6	7.6	
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	
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	14.0	12.6	7.2	18.1	16.5	7.7	
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	18.8	16.9	10.1	
Dec.	212.7	60.3	152.5	69.4	42.4	3.9	23.5	12.5	6.9	21.4	18.0	12.0	
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.2	12.3	
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.5	
1961-June	208.0	62.5	145.5	64.6	41.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7	
Dec.	214.8	67.2	147.7	65.9	44.2	2.2	19.9	11.3	6.1	18.5	19.0	13.5	
1962-June	214.3	65.1	149.2	69.7	44.6	2.1	19.9	11.3	6.2	18.2	20.1	14.1	
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	
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	
Dec.	220.5	64.2	146.3	68.2	46.7	1.5	20.0	11.2	5.6	18.7	21.1	15.9	
1964-June	218.3	60.2	148.2	68.8	47.3	1.3	20.2	10.8	5.8	18.9	22.5	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	
1965-June	217.1	58.2	158.9	70.9	48.3	1.0	21.1	10.5	5.6	15.3	24.1	15.7	
Dec.	220.5	60.7	159.8	72.1	48.8	.9	22.4	10.3	5.3	15.8	42.9	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	16.9	
Dec.	219.2	57.4	161.3	74.6	49.8	.5	24.3	9.5	4.6	14.9	24.3	19.4	
1967-June	207.7	55.5	152.2	70.9	50.4	.3	20.2	8.6	4.1	11.0	23.6	14.7	
Dec.	222.4	63.8	158.7	74.0	50.9	.3	22.8	8.6	4.1	12.2	24.1	15.8	
1968-June	219.2	59.7	159.5	74.8	51.1	.4	23.3	8.1	3.9	13.0	24.6	12.9	
Dec.	228.5	66.0	162.5	75.8	51.4	.5	23.9	8.0	3.6	14.2	24.4	14.3	
1969-June	214.8	55.3	154.5	77.9	51.2	.6	26.1	7.7	3.3	12.6	25.2	11.1	
Dec.	222.0	56.8	165.3	81.4	51.1	.7	29.6	7.1	2.9	11.7	25.9	11.2	
1970-June	218.0	52.6	165.5	82.5	50.8	.8	30.9	6.8	2.9	10.0	26.4	14.8	
Dec.	229.9	62.7	167.2	81.9	51.4	.7	29.8	7.0	2.8	9.4	25.2	20.6	
1971-June	229.7	61.0	168.7	76.2	52.5	.7	23.0	6.6	2.9	10.1	25.5	32.7	
Dec.	247.9	65.3	182.6	74.0	53.8	.6	19.6	6.6	2.7	12.4	25.0	46.9	
1972-Jan.	248.9	62.8	186.1	73.6	54.0	.6	19.0	6.5	2.7	11.8	25.5	48.2	
Feb.	250.2	62.1	188.1	73.6	54.3	.6	18.7	6.5	2.7	12.1	26.2	48.9	
Mar.	251.9	63.3	188.6	74.7	54.6	.6	19.5	6.5	2.7	11.6	25.8	49.9	
Apr.	249.5	61.9	187.5	74.6	54.9	.6	19.1	6.4	2.7	10.5	25.7	49.8	
May.	247.2	61.0	186.2	74.4	55.2	.6	19.6	6.3	2.8	11.3	25.5	49.4	
June	244.4	60.5	183.9	74.0	55.4	.6	18.0	6.2	2.7	10.3	25.9	50.0	
July	248.8	60.2	188.6	74.3	55.7	.6	18.0	6.1	2.7	10.0	26.5	54.6	
Aug.	249.3	60.0	189.3	74.2	56.0	.6	17.6	6.0	2.6	9.5	26.5	55.9	
Sept.	250.7	60.8	189.9	74.0	56.2	.6	17.2	6.1	2.8	8.9	27.2	55.3	
Oct.	253.1	61.0	192.1	74.1	56.5	.6	17.0	5.9	2.7	10.4	28.0	55.8	
Nov.	258.6	63.5	195.2	74.5	56.8	.6	17.1	6.1	2.7	12.0	27.9	56.0	
Dec.	262.5	67.0	195.5	74.7	57.1	.6	17.0	6.0	2.6	11.7	28.3	55.3	
1973-Jan.	261.8	66.0	195.9	74.7	57.4	.6	16.8	6.1	2.6	12.3	29.5	54.2	
Feb.	265.1	62.4	202.7	74.8	57.7	.6	16.6	5.8	2.6	12.7	29.0	61.1	
Mar.	266.4	61.6	204.8	75.1	58.0	.6	16.6	5.9	2.5	13.0	28.9	63.1	
Apr.	263.7	60.1	203.6	75.3	58.3	.6	16.5	5.7	2.5	12.5	28.7	61.7	
May.	263.1	57.9	205.1	75.6	58.6	.6	16.4	5.7	2.4	13.3	28.1	61.1	
June	259.7	57.9	201.8	75.9	58.9	.6	16.4	5.7	2.4	12.0	28.1	60.2	
July	256.9	55.5	201.4	76.3	59.2	.5	16.6	5.8	2.2	12.8	27.9	59.7	
Aug.	257.1	54.1	202.9	76.6	59.3	.5	16.8	5.7	2.1	14.0	27.2	59.2	
Sept.	257.4	55.0	202.4	76.8	59.3	.5	16.9	5.7	2.0	12.5	28.5	58.5	
Oct. p.	256.5	55.4	201.1	76.9	59.5	.5	16.9	5.6	2.0	13.5	28.0	57.5	

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

^{1/} United States savings bonds, Series A-F and J, are included at current redemption value.^{2/} Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.^{3/} Includes partnerships and personal trust accounts.^{4/} Exclusive of banks and insurance companies.^{5/} Consists of the investments of foreign balances and international accounts in the United States.^{6/} Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit account and government-sponsored agencies.^{7/} Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970. p Preliminary.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1973

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

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 2/
				5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments		
				291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds			
<u>Public debt issues:</u>												
<u>Interest-bearing public debt securities:</u>												
Marketable.....	264,047	99,331	164,716	42,782	2,021	2,639	2,239	2,315	4,911	8,303	1,475	98,030
Nonmarketable 4/.....	91,469	2,056	89,413	36	4	16	25	3	*	12	58	89,260
Special issues.....	105,071	104,548	524	-	-	-	-	-	-	-	-	524
Total interest-bearing public debt securities..	460,587	205,934	254,653	42,818	2,025	2,655	2,264	2,318	4,911	8,315	1,533	187,814
<u>Matured debt and debt bearing no interest</u>	1,889	-	1,889	-	-	-	-	-	-	-	-	1,889
Total public debt securities.....	462,476	205,934	256,542	42,818	2,025	2,655	2,264	2,318	4,911	8,315	1,533	189,703
<u>Government agency issues:</u>												
Regular issues.....	5,008	226	4,782	982	237	113	15	175	184	305	262	2,508
Participation certificates 6/.....	5,020	1,701	3,319	563	183	49	184	69	54	140	789	1,288
Total Government agency securities covered in Treasury Survey.....	10,028	1,927	8,101	1,545	420	162	199	244	237	445	1,051	3,796
Nonsurveyed Government agency securities.....	1,460	183	1,277									
Total Government agency securities 7/.....	11,488	2,110	9,378									
Total Federal securities....	473,964	208,044	265,920									

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP OCTOBER 31, 1973

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

(Par values - in millions of dollars)

Classification	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey									Held by all other investors ^{3/}	
		U.S. Government accounts and Federal Reserve banks	5,611 commercial banks ^{2/}	479 mutual savings banks ^{2/}	Insurance companies		485 savings and loan associations	465 corporations	State and local governments			
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills.....	101,577	37,113	5,518	194	501	173	116	1,594	4,327	235	52,256	
Treasury notes.....	120,669	48,681	32,253	1,166	312	1,074	1,519	1,703	2,483	142	31,337	
Treasury bonds.....	41,901	13,537	5,011	661	2,277	992	680	1,614	1,493	1,098	14,437	
Total.....	264,047	99,331	42,782	2,021	2,639	2,239	2,315	4,911	8,303	1,475	98,030	
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year.....	130,940	46,450	14,130	493	101	588	552	3,480	5,414	309	59,424	
1 to 5 years.....	83,223	30,592	23,092	847	563	900	1,000	1,240	1,792	264	22,927	
5 to 10 years.....	29,616	14,550	4,559	260	509	383	487	104	618	150	7,936	
10 to 15 years.....	9,391	4,633	498	105	386	226	197	47	183	379	2,777	
15 to 20 years.....	6,845	2,096	435	192	618	112	80	38	160	313	2,801	
20 years and over.....	4,032	1,010	69	124	401	31	39	1	137	55	2,166	
Total.....	264,047	99,331	42,782	2,021	2,639	2,239	2,315	4,911	8,303	1,475	98,030	
Maturity classes (final maturity):												
Within 1 year.....	130,940	46,450	14,129	493	101	588	552	3,480	5,414	309	59,424	
1 to 5 years.....	80,535	29,827	22,443	805	244	830	563	1,228	1,644	130	21,920	
5 to 10 years.....	31,102	14,824	4,640	289	849	429	513	105	705	191	8,556	
10 to 15 years.....	5,734	2,948	419	57	262	77	70	43	126	130	1,602	
15 to 20 years.....	9,536	3,470	380	236	720	251	140	26	256	523	3,528	
20 years and over.....	6,200	1,812	265	142	463	64	78	29	158	192	2,999	
Total.....	264,047	99,331	42,782	2,021	2,639	2,239	2,315	4,911	8,303	1,475	98,030	

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey									Held by all other investors ^{3/}	
		U.S. Government accounts and Federal Reserve banks	5,611 commercial banks ^{2/}	479 mutual savings banks ^{2/}	Insurance companies		485 savings and loan associations	465 corporations	State and local governments			
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
Nov. 1973.....	23,007	9,433	557	15	16	77	20	241	965	78	11,605	
Dec. 1973.....	18,610	7,100	576	0	10	43	19	169	1,027	54	9,605	
Jan. 1974.....	20,316	8,176	589	14	5	22	7	63	823	79	10,538	
Feb. 1974.....	9,011	2,502	430	31	10	14	7	227	338	4	5,447	
Mar. 1974.....	9,007	2,900	695	11	5	10	15	234	340	10	4,787	
Apr. 1974.....	9,010	2,987	679	34	4	3	21	131	157	4	4,990	
May. 1974.....	1,800	552	143	14	-	1	6	40	88	1	950	
June 1974.....	1,801	631	123	10	*	*	*	22	88	-	925	
July 1974.....	3,606	988	870	17	*	1	8	316	165	-	1,221	
Aug. 1974.....	1,805	366	261	13	*	1	4	74	186	*	900	
Sept. 1974.....	1,802	679	169	23	-	1	9	76	137	5	702	
Oct. 1974.....	1,802	793	399	7	-	1	-	11	-	*	585	
Total Treasury Bills.....	101,576	37,113	5,518	194	50	173	116	1,594	4,327	235	52,256	

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP OCTOBER 31, 1973

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U. S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments			
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
Treasury notes:												
7-3/4%	Feb.	1974-C.....	2,960	353	1,170	40	3	28	29	37	120	2
7-1/4	May.	1974-D.....	4,334	1,024	1,662	37	1	41	45	93	177	2
5-5/8	Aug.	1974-B.....	10,284	5,940	1,994	98	10	72	124	196	200	13
6	Sept.	1974-E.....	2,060	109	1,024	27	3	6	25	82	156	2
5-3/4	Nov.	1974-A.....	5,442	2,230	1,252	51	7	40	37	73	122	5
5-1/8	Dec.	1974-F.....	2,102	109	1,129	28	4	19	42	71	70	1
5-3/4	Feb.	1975-A.....	4,015	1,528	1,026	33	6	58	53	57	163	16
5-7/8	Feb.	1975-E.....	1,222	131	660	7	1	2	13	55	95	3
5-7/8	May.	1975-F.....	1,776	124	864	31	*	2	23	27	76	*
6	May.	1975-B.....	6,760	4,481	754	27	12	61	43	11	120	14
5-7/8	Aug.	1975-B.....	7,679	2,812	2,670	67	15	45	121	213	148	4
8-3/8	Sept.	1975-I.....	2,043	123	921	46	2	25	2	154	93	-
7	Nov.	1975-D.....	3,115	778	1,053	31	10	46	23	3	29	2
5-1/8	Feb.	1976-F.....	4,945	1,230	2,051	65	63	54	83	173	159	6
6-1/4	Feb.	1976-A.....	3,739	2,866	354	9	4	10	18	10	18	1
5-3/4	May.	1976-E.....	2,802	647	1,231	28	1	47	41	13	35	2
6-1/2	May.	1976-P.....	2,697	775	617	41	3	66	19	10	51	2
6-1/2	Aug.	1976-G.....	3,883	1,073	1,133	34	1	11	29	34	51	2
7-1/2	Aug.	1976-C.....	4,194	1,659	948	40	3	53	16	12	34	6
6-1/4	Nov.	1976-D.....	4,325	365	1,920	51	39	24	78	41	107	1
8	Feb.	1977-A.....	5,163	3,059	822	62	2	28	36	10	45	3
7-3/4	Aug.	1977-B.....	4,914	1,664	1,366	41	7	72	33	61	62	1,096
6-1/4	Feb.	1978-A.....	8,389	3,431	1,901	110	38	107	217	38	83	26
6	Nov.	1978-E.....	8,207	3,608	1,897	51	32	37	180	16	132	4
6-1/4	Aug.	1979-A.....	4,559	1,680	843	46	19	32	54	40	56	8
6-5/8	Nov.	1979-B.....	1,604	845	157	3	*	27	11	7	7	-
6-7/8	May.	1980-A.....	7,265	5,427	802	54	8	37	119	23	75	2
1-1/2	Oct.	1973-EO.....	34	2	2	2	4	7	*	7	-	718
1-1/2	Apr.	1974-EA.....	42	-	1	*	*	5	1	15	*	-
1-1/2	Oct.	1974-EO.....	8	-	1	1	1	1	-	*	-	21
1-1/2	Apr.	1975-EO.....	30	-	1	*	*	12	-	1	-	4
1-1/2	Oct.	1975-EO.....	27	-	1	*	6	*	2	*	-	17
1-1/2	Apr.	1976-EO.....	11	-	4	*	*	*	1	*	*	16
1-1/2	Oct.	1976-EO.....	5	-	1	*	*	*	1	*	*	5
1-1/2	Apr.	1977-EO.....	17	-	1	*	8	-	1	2	*	2
1-1/2	Oct.	1977-EO.....	15	-	*	*	-	-	13	-	*	5
1-1/2	Apr.	1978-EO.....	*	-	*	*	-	-	-	-	-	2
Total Treasury notes.....			120,669	48,681	32,253	1,166	312	1,074	1,519	1,703	2,483	142
Treasury bonds:												31,337
4-1/8%	Nov.	1973.....	4,336	801	1,373	39	10	117	69	493	220	10
4-1/8	Feb.	1974.....	2,466	593	695	21	6	73	70	410	100	21
4-1/4	May.	1974.....	2,848	515	682	27	15	65	74	453	113	25
3-7/8	Nov.	1974.....	1,214	142	251	4	12	48	31	143	85	19
4-1/4	May.	1975-85.....	1,203	492	68	13	39	24	12	11	60	98
3-1/4	June	1978-83.....	1,485	274	81	29	280	46	26	1	87	385
4	Feb.	1980.....	2,576	856	151	38	117	72	67	4	202	41
3-1/2	Nov.	1980.....	1,897	751	97	27	371	57	41	1	113	982
7	Aug.	1981.....	807	407	45	10	3	5	*	4	39	400
6-3/8	Feb.	1982.....	2,702	966	566	33	18	116	15	12	28	11
6-3/8	Aug.	1984.....	2,353	1,356	210	19	21	15	9	29	41	10
3-1/4	May.	1985.....	962	225	51	14	192	34	43	*	17	642
6-1/8	Nov.	1986.....	1,216	876	91	10	9	4	1	3	7	359
4-1/4	Aug.	1987-92.....	3,704	1,431	116	45	132	145	89	6	102	216
4	Feb.	1988-93.....	231	70	2	4	29	3	9	-	13	327
7-1/2	Aug.	1988-93.....	926	675	29	13	2	24	1	10	3	89
4-1/8	May.	1989-94.....	1,477	552	6	5	54	32	33	*	12	160
3-1/2	Feb.	1990.....	4,049	1,131	131	134	539	70	36	1	114	111
6-3/4	Feb.	1993.....	627	163	108	40	18	8	6	9	25	673
7	May.	1993-98.....	692	250	190	12	8	2	6	28	10	38
3	Feb.	1995.....	865	137	14	12	25	10	6	*	46	213
3-1/2	Nov.	1998.....	3,168	873	55	112	376	21	33	1	90	30
Total Treasury bonds.....			41,801	13,537	5,011	661	2,277	992	680	1,614	1,493	1,098
Total marketable public debt securities.....			264,047	99,331	42,782	2,021	2,639	2,239	2,315	4,911	8,303	1,475
												98,030

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP OCTOBER 31, 1973

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

(Par values - millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,014 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		435 savings and loan associations	46 corporations	State and local governments			
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
<u>U.S. savings bonds:</u>												
Series E.....	52,341	-	-	-	-	-	-	-	-	-	52,341	
Series H.....	7,604	-	-	-	-	-	-	-	-	-	7,603	
Total U.S. savings Bonds.....	59,945	-	-	-	-	1	-	-	-	-	59,941	
<u>Other U.S. securities:</u>												
Certificates of indebtedness:												
Foreign Series.....	11,043	-	-	-	-	-	-	-	-	-	11,043	
Foreign Currency Series.....	127	-	-	-	-	-	-	-	-	-	127	
Treasury certificates.....	37	-	-	-	-	-	-	-	-	-	37	
Treasury notes:												
Foreign Series.....	14,233	-	-	-	-	-	-	-	-	-	14,233	
Foreign Currency Series.....	1,458	-	-	-	-	-	-	-	-	-	1,458	
Other.....	5	-	-	-	-	-	-	-	-	-	5	
Depository bonds.....	16	-	16 2/	-	-	-	-	-	-	-	-	
Treasury bonds:												
R.F.A. Series.....	6	-	-	-	-	-	-	-	-	-	6	
Investment Series P.....	2,275	2,015	11	4	10	-	-	-	1	-	84	
Other.....	210	-	-	-	-	-	-	-	-	-	250	
State and Local Government Series:												
Certificates of indebtedness.....	5	-	-	-	-	-	-	-	-	-	5	
Treasury notes.....	111	-	-	-	-	-	-	-	-	-	111	
Treasury bonds.....	95	-	-	-	-	-	-	-	-	-	95	
U.S. retirement plan bonds.....	65	-	-	-	-	-	-	-	-	-	65	
U.S. savings notes.....	501	-	-	-	-	-	-	-	-	-	501	
Total other U.S. securities.....	31,516	2,056	36 2/	4	16	25	3	-	12	40	29,304	
Total nonmarketable public debt securities.....	91,469	2,056	36 2/	4	16	25	3	-	12	58	29,260	

Footnotes at end of Table TSO-4.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

	Total amount outstanding 1/ 2/	Held by investors covered in Treasury Survey									Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		435 savings and loan associations	46 corporations	State and local governments			
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
<u>Export-Import Bank:</u>												
5.30% Feb. 1975 (Debentures)	300	24	127	1	-	2	13	13	12	-	108	
5.70 Dec. 1976 (Debentures)	300	42	108	7	3	-	34	1	24	-	36	
6-1/4 Aug. 1977 (Debentures)	400	5	113	11	-	1	55	3	14	-	197	
6.45 Feb. 1978 (Debentures)	300	32	128	8	-	-	6	46	24	-	59	
8.35 Aug. 1978 (Debentures)	300	-	127	2	-	-	-	71	48	-	5	
6.60 May 1979 (Debentures)	200	30	75	10	-	-	1	5	24	-	54	
Issues to State and Local Govts (Mtg. Backed Bonds) 2/.....	143	-	-	-	-	-	-	-	143	-	-	
Participation certificates.....	575	5	129	12	11	12	5	7	38	81	274	
Total.....	2,518	118	807	51	19	16	113	146	327	81	839	
<u>Federal Housing Administration:</u> (Debentures).....	419	62	36	34	72	5	17	-	1	60	134	
<u>Government National Mortgage Association:</u> Participation certificates.....	4,445	1,695	434	171	38	172	64	46	102	708	1,015	
<u>Postal Services:</u> 6-7/8% Feb. 1982-97 (Bonds).....	250	25	10	16	2	1	1	4	-	12	181	
<u>Tennessee Valley Authority:</u> Short-term notes.....	370	27	108	*	-	-	-	27	2	-	205	
8% June 1974 (Bonds).....	100	-	0	7	1	1	4	-	3	-	78	
8-3/4 June 1975 (Bonds).....	50	-	4	4	-	*	10	-	-	-	32	
7-1/4 July 1976 (Bonds).....	100	-	14	6	1	*	2	-	-	-	77	
4-4/0 Nov. 1985 (Bonds).....	50	-	2	1	5	*	1	-	2	32	8	
4-5/8 July 1986 (Bonds).....	50	-	-	*	3	*	1	-	*	30	16	
4-1/2 Feb. 1987 (Bonds).....	45	-	*	*	3	*	*	-	*	27	12	
5-70 May 1992 (Bonds).....	70	-	1	3	1	1	-	-	2	18	44	
6-3/8 Nov. 1992 (Bonds).....	60	-	1	4	*	1	-	-	-	10	44	
8-1/4 Oct. 1994 (Bonds).....	100	-	1	3	1	-	1	-	-	12	81	
9 Mar. 1995 (Bonds).....	100	-	3	8	1	*	-	-	*	3	85	
9-1/4 June 1995 (Bonds).....	50	-	1	3	*	*	-	-	-	5	41	
7-30 Oct. 1996 (Bonds).....	150	-	1	15	1	-	1	3	-	7	122	

Footnotes at end of Table TSO-5.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP OCTOBER 31, 1973

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

Type	Total amount outstanding 1/ 7/	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments			
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
Tennessee Valley Authority												
(Continued):												
7 Jan. 1997 (Bonds)....	150	-	6	16	2	2	1	2	*	2	120	
7.35 May 1997 (Bonds)....	150	-	4	17	2	-	10	2	-	11	104	
7.35 July 1997 (Bonds)....	150	-	3	17	2	-	9	1	-	7	110	
7.40 Oct. 1997 (Bonds)....	150	-	5	20	5	*	7	3	-	2	108	
7.35 Jan. 1998 (Bonds)....	100	-	3	15	1	-	4	1	3	3	70	
7.35 Apr. 1998 (Bonds)....	150	-	22	6	*	-	-	2	-	4	115	
7.3/4 July 1998 (Bonds)....	150	-	27	2	3	-	-	-	-	17	102	
7.70 Oct. 1998 (Bonds)....	100	-	47	-	-	-	-	-	-	*	53	
Total.....	2,395	27	258	148	32	6	50	41	16	190	1,628	
Total Government agency securities covered in survey.....	10,028	1,927	1,545	420	162	199	244	237	445	1,051	3,796	

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

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments			
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
Banks for cooperatives:												
6.34% Nov. 1973 (Debentures)...	259	*	41	3	-	*	3	2	63	-	147	
6.85 Dec. 1973 (Debentures)...	660 2/	-	141	8	*	2	12	9	184	5	299	
7.55 Jan. 1974 (Debentures)...	463	*	77	6	*	*	13	6	58	1	302	
8.70 Feb. 1974 (Debentures)...	552 2/	1	59	4	1	*	7	1	91	-	389	
9.90 Mar. 1974 (Debentures)...	306	2	30	5	*	*	2	2	4	4	257	
9.85 Apr. 1974 (Debentures)...	307 2/	1	35	6	-	-	3	3	6	-	255	
7.70 Apr. 1977 (Debentures)...	200	-	86	*	-	-	1	17	7	-	89	
Total.....	2,748 2/	4	469	31	1	3	40	41	412	10	1,737	
Farmers Home Administration:												
8-7/8% Jan. 1975 (Insured notes)...	200	-	43	2	1	8	5	2	8	-	131	
6-5/8 Aug. 1976 (Insured notes)...	150	-	83	7	1	*	-	-	2	4	53	
6.35 Mar. 1977 (Insured notes)...	400	11	93	27	1	3	20	1	10	-	234	
6.45 June 1977 (Insured notes)...	300	7	109	23	-	2	7	-	18	-	134	
6-7/8 Aug. 1977 (Insured notes)...	400	8	145	37	-	3	3	2	15	1	187	
6.55 Dec. 1977 (Insured notes)...	403	4	135	30	3	1	6	-	5	1	219	
7.20 Mar. 1978 (Insured notes)...	300	1	86	21	4	1	4	-	11	1	172	
7-1/4 May 1978 (Insured notes)...	301	2	103	3	2	1	1	-	8	-	181	
7.35 July 1978 (Insured notes)...	301	-	99	9	*	1	3	12	8	2	166	
8.90 Jan. 1980 (Insured notes)...	150	-	9	3	1	11	2	-	16	24	83	
7 Nov. 1980 (Insured notes)...	300	5	72	23	1	7	44	-	29	12	108	
6.40 Mar. 1981 (Insured notes)...	200	8	68	12	2	6	23	2	4	9	68	
7-7/8 June 1981 (Insured notes)...	250	7	49	37	6	3	10	6	3	9	122	
7.10 Jan. 1982 (Insured notes)...	350	13	80	37	5	2	10	-	16	5	182	
8-5/8 July 1985 (Insured notes)...	300	30	14	20	4	3	19	-	55	44	111	
7-1/2 Aug. 1986 (Insured notes)...	150	-	7	16	1	4	2	-	4	45	70	
7-1/8 Dec. 1987 (Insured notes)...	200	2	29	31	1	-	14	-	7	39	78	
7-1/2 Mar. 1988 (Insured notes)...	201	1	30	3	1	18	-	-	-	56	91	
7-1/2 May 1988 (Insured notes)...	200	9	7	2	-	50	-	3	44	44	79	
Total.....	5,057	106	1,233	373	39	58	240	25	221	293	2,469	
Federal Home Loan Banks:												
9-3/8% Jan. 1974 (Notes)....	500	-	66	4	1	*	2	1	39	*	387	
9.75 Feb. 1974 (Notes)....	700	*	76	5	*	1	10	14	74	*	519	
5.55 Nov. 1973 (Bonds)....	600	3	146	19	*	*	33	5	108	-	285	
8.40 Jan. 1974 (Bonds)....	300	11	27	9	-	*	9	4	2	*	236	
7.10 Feb. 1974 (Bonds)....	300	8	70	13	-	1	18	3	3	-	185	
8.40 Feb. 1974 (Bonds)....	250	1	43	25	-	3	13	3	9	-	153	
6.35 May 1974 (Bonds)....	300	15	90	18	-	1	20	-	4	-	152	
6.45 May 1974 (Bonds)....	700	2	170	12	1	1	72	5	38	-	398	
5-3/8 Aug. 1974 (Bonds)....	400	10	76	21	-	1	33	3	61	-	195	
7.65 Aug. 1974 (Bonds)....	176	1	25	12	-	1	25	-	1	-	112	
9-5/8 Aug. 1974 (Bonds)....	800	*	76	9	1	1	13	15	77	4	603	
7.05 Nov. 1974 (Bonds)....	1,000	37	223	20	-	1	211	22	64	1	420	
8 Nov. 1974 (Bonds)....	221	-	51	7	-	1	25	-	5	-	132	
5-7/8 Feb. 1975 (Bonds)....	400	2	161	17	-	2	28	7	35	-	149	
6.10 Feb. 1975 (Bonds)....	250	-	60	11	6	5	28	2	3	-	135	
8.20 Feb. 1975 (Bonds)....	500	3	163	12	2	1	13	22	12	*	273	
7.15 May 1975 (Bonds)....	700	24	207	22	*	1	41	84	37	1	283	
8.05 May 1975 (Bonds)....	265	-	41	18	-	11	25	-	1	-	171	
7.15 Aug. 1975 (Bonds)....	400	-	114	11	2	1	11	19	11	2	231	
7.78 Aug. 1975 (Bonds)....	500	1	124	14	*	2	38	37	29	-	254	
7.95 Aug. 1975 (Bonds)....	300	21	57	19	-	*	17	-	4	-	182	
6-1/2 Nov. 1975 (Bonds)....	350	9	79	22	*	3	53	7	4	-	173	

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1973

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments				
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds			
Federal Home Loan Banks (Continued):													
7.05% Nov. 1975 (Bonds).....	600	10	203	11	1	1	65	30	38	2	240		
7.3/8 Feb. 1976 (Bonds).....	300	7	83	9	*	1	34	-	2	* 165			
8.75 Feb. 1976 (Bonds).....	300	-	77	6	-	6	4	-	4	* 202			
7.20 May 1976 (Bonds).....	600	4	235	16	-	*	28	47	76	-	194		
7.80 Aug. 1976 (Bonds).....	500	2	168	12	1	*	25	17	39	3	232		
7.20 Feb. 1977 (Bonds).....	500	-	203	7	-	*	34	12	6	2	233		
6.95 May 1977 (Bonds).....	200	2	45	13	1	*	11	-	1	-	127		
7.15 Aug. 1977 (Bonds).....	300	1	88	6	1	1	13	5	9	-	175		
6.75 Nov. 1977 (Bonds).....	300	1	85	5	1	3	17	11	6	-	171		
7.60 May 1978 (Bonds).....	500	10	197	16	2	1	36	32	16	2	187		
7.75 Feb. 1980 (Bonds).....	350	36	45	20	*	3	15	2	12	2	214		
7.80 Oct. 1980 (Bonds).....	200	13	35	15	-	*	7	-	2	1	127		
6.60 Nov. 1981 (Bonds).....	200	8	61	14	1	1	2	2	2	-	109		
7.30 May 1983 (Bonds).....	200	8	7	16	*	1	1	-	22	2	144		
7-3/8 Nov. 1983-93 (Bonds).....	400	6	165	2	-	*	28	6	3	-	190		
6.70 Nov. 1973 FHLMC 10/ (Mtg. Backed Bonds)....	150	-	35	12	-	*	5	2	15	-	81		
5.30 Aug. 1974 FHLMC 10/ (Mtg. Backed Bonds)....	300	-	58	3	-	-	13	5	9	-	112		
7.05 Aug. 1976 FHLMC 10/ (Mtg. Backed Bonds)....	400	16	171	2	-	*	23	3	7	-	176		
6.15 Feb. 1977 FHLMC 10/ (Mtg. Backed Bonds)....	350	10	87	11	2	2	47	11	10	-	171		
8.60 Nov. 1976-95 FHLMC 10/ (Mtg. Backed Bonds)....	140	-	4	16	2	1	7	-	-	4	106		
7.75 Aug. 1977-96 FHLMC 10/ (Mtg. Backed Bonds)....	150	-	7	13	14	1	2	-	-	17	96		
7.15 May 1982-97 FHLMC 10/ (Mtg. Backed Bonds)....	150	-	3	11	1	2	2	2	2	31	97		
Issues to State and Local Govts.													
FHLMC 8/ 10/ (Mtg. Backed Bonds)....	394	-	-	-	-	-	-	-	394	-	-		
Total.....	17,296	283	4,206	553	39	64	1,158	441	1,295	77	9,181		
Federal Intermediate Credit Banks:													
6% Nov. 1973 (Debentures)....	560 2/	11	146	26	-	1	13	19	35	-	309		
6.15 Dec. 1973 (Debentures)....	545 2/	1	71	9	*	2	15	48	63	-	136		
6.85 Jan. 1974 (Debentures)....	212 2/	-	66	17	-	1	8	12	11	-	97		
7 Jan. 1974 (Debentures)....	661 2/	18	104	23	*	2	11	-	57	2	445		
6.90 Feb. 1974 (Debentures)....	697 2/	39	83	14	2	3	7	17	93	1	437		
7 Mar. 1974 (Debentures)....	666 2/	5	170	14	1	1	12	19	115	-	329		
7.50 Apr. 1974 (Debentures)....	424 2/	*	74	14	*	1	17	*	33	-	285		
8.65 May 1974 (Debentures)....	527 2/	-	65	14	*	2	9	-	38	-	399		
9.75 June 1974 (Debentures)....	692 2/	2	82	6	1	1	4	8	113	-	475		
5.95 July 1974 (Debentures)....	224 2/	-	64	12	-	2	26	3	8	-	110		
9-3/4 July 1974 (Debentures)....	713 2/	1	99	5	*	1	4	16	18	-	569		
6.05 Jan. 1975 (Debentures)....	240 2/	-	97	4	1	1	15	10	7	-	105		
5.70 July 1975 (Debentures)....	302 2/	11	109	10	-	*	24	5	9	-	133		
6.65 Jan. 1975 (Debentures)....	262 2/	1	69	7	-	2	22	-	13	-	147		
7.10 Jan. 1977 (Debentures)....	236 2/	3	99	1	-	1	14	12	11	-	95		
Total.....	6,961 2/	91	1,396	176	6	22	201	170	625	3	4,272		
Federal Land Banks:													
4-1/8% Feb. 1973-78 (Bonds)....	148	-	36	6	5	3	3	14	1	2	79		
5.55 Jan. 1974 (Bonds)....	450	11	67	9	*	1	33	16	35	-	278		
4-1/2 Feb. 1974 (Bonds)....	155	-	12	4	3	3	1	10	11	4	108		
5.85 Apr. 1974 (Bonds)....	350	15	83	13	-	1	24	10	46	-	158		
7.30 Apr. 1974 (Bonds)....	354 2/	33	94	13	1	7	15	-	13	-	179		
5.85 July 1974 (Bonds)....	326	27	92	9	-	*	9	-	13	-	176		
5.30 Oct. 1974 (Bonds)....	300	17	91	6	*	4	19	4	13	-	145		
7.15 Jan. 1975 (Bonds)....	300 2/	-	78	7	-	*	10	45	7	-	152		
8-3/8 Jan. 1975 (Bonds)....	220	-	28	10	2	6	5	4	5	1	159		
4-3/8 Apr. 1975 (Bonds)....	200	-	25	8	2	3	9	17	35	2	99		
7.65 Apr. 1975 (Bonds)....	300 2/	-	68	4	*	1	4	18	31	-	174		
5.70 July 1975 (Bonds)....	425	-	128	13	1	3	50	9	8	-	213		
7.20 Oct. 1975 (Bonds)....	300	10	63	10	1	3	10	-	7	-	196		
7.40 Oct. 1975 (Bonds)....	362	*	140	4	-	*	5	14	7	-	191		
6.25 Jan. 1976 (Bonds)....	300	4	81	16	1	2	19	10	*	-	166		
5 Feb. 1976 (Bonds)....	123 2/	-	14	3	2	1	4	3	4	3	88		
6-1/4 Apr. 1976 (Bonds)....	373	-	106	10	1	1	27	2	10	-	216		
5-3/8 July 1976 (Bonds)....	150	-	13	4	*	3	2	*	8	6	113		
7.15 Oct. 1976 (Bonds)....	450	11	122	17	*	1	6	23	10	2	258		
7-1/2 July 1977 (Bonds)....	550	1	119	15	1	9	31	10	55	7	303		
6.35 Oct. 1977 (Bonds)....	300	20	107	7	*	3	10	1	2	-	149		
5-1/8 Apr. 1978 (Bonds)....	150	-	22	2	2	7	1	3	16	6	91		
6.40 July 1978 (Bonds)....	269	4	92	14	1	10	6	20	7	*	116		
7.35 Oct. 1978 (Bonds)....	550	6	258	2	-	*	21	52	2	-	208		
5 Jan. 1979 (Bonds)....	509	4	53	15	6	12	12	4	29	2	373		
6.85 Apr. 1979 (Bonds)....	235	11	46	18	*	2	1	5	1	-	150		
6.80 Oct. 1979 (Bonds)....	400 2/	9	151	38	1	5	1	13	13	*	170		
6.70 Jan. 1980 (Bonds)....	300	-	102	14	2	1	5	2	9	4	160		
7-1/2 July 1980 (Bonds)....	250	1	101	3	*	2	1	10	5	2	125		

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1973

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments			
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
Federal Land Banks (Continued):												
6.70% Apr. 1981 (Bonds)....	224	1	50	17	*	2	7	2	7	*	138	
6.90 Apr. 1982 (Bonds)....	200	4	28	26	*	3	-	-	*	*	138	
7.30 Oct. 1982 (Bonds)....	239	2	31	6	1	-	1	-	15	2	181	
7.30 Oct. 1983 (Bonds)....	300	25	124	1	*	1	1	20	32	-	97	
Total.....	10,062 2/	218	2,626	342	35	95	354	343	458	43	5,548	
Federal National Mortgage Association:												
Discount Notes.....	1,694	1	298	19	-	*	67	16	509	9	773	
5-3/4% Dec. 1973 (Debentures)....	500	41	185	6	-	4	20	23	27	*	194	
7.15 Dec. 1973 (Debentures)....	500	46	117	21	*	1	14	10	16	2	272	
5.45 Mar. 1974 (Debentures)....	400	19	125	12	-	1	21	6	15	-	202	
7-3/4 Mar. 1974 (Debentures)....	350	31	75	12	-	1	11	2	21	-	198	
7.70 June 1974 (Debentures)....	350	40	102	6	-	6	27	12	7	-	150	
7.90 June 1974 (Debentures)....	400	32	87	24	-	4	25	2	27	*	198	
7.05 Sept. 1974 (Debentures)....	300	7	87	12	-	*	24	2	7	-	160	
7.85 Sept. 1974 (Debentures)....	250	2	30	11	*	2	18	5	13	5	165	
6.10 Dec. 1974 (Debentures)....	250	1	107	12	-	2	18	30	6	-	75	
6.45 Dec. 1974 (Debentures)....	450	55	175	22	-	4	21	-	9	-	164	
6.35 Mar. 1974 (Debentures)....	600	54	217	33	-	8	37	44	4	-	204	
7.55 Mar. 1975 (Debentures)....	300	45	88	11	-	-	22	-	29	2	103	
5-1/4 June 1975 (Debentures)....	500	16	129	17	1	3	98	29	7	1	200	
6.80 Sept. 1975 (Debentures)....	650	7	127	21	1	3	49	-	2	2	438	
7.50 Sept. 1975 (Debentures)....	350	30	69	17	-	3	30	8	5	*	188	
5.70 Dec. 1975 (Debentures)....	500	10	139	16	1	1	50	20	5	*	258	
8.25 Dec. 1975 (Debentures)....	300	1	106	6	-	1	51	15	-	-	113	
5.65 Mar. 1976 (Debentures)....	500	16	119	17	1	3	88	2	5	*	248	
7-1/8 Mar. 1976 (Debentures)....	400	4	174	8	-	2	20	17	3	-	174	
5.85 June 1976 (Debentures)....	450	7	113	11	1	2	62	10	3	-	241	
6.70 June 1976 (Debentures)....	250	*	38	28	*	1	39	2	2	-	139	
5.85 Sept. 1976 (Debentures)....	500	15	167	25	*	2	56	8	1	-	225	
6-1/8 Sept. 1976 (Debentures)....	300	26	102	15	-	*	28	-	2	*	127	
6.25 Dec. 1976 (Debentures)....	500	-	155	15	1	*	60	8	8	*	252	
7.45 Dec. 1976 (Debentures)....	300	23	51	23	3	*	12	-	9	*	179	
4-1/2 Feb. 1977 (Debentures)....	198	1	16	9	7	4	14	18	3	11	116	
6.30 Mar. 1977 (Debentures)....	500	4	120	25	*	5	59	5	5	-	277	
6.50 June 1977 (Debentures)....	150	1	50	10	-	*	11	-	3	-	75	
6-3/8 June 1977 (Debentures)....	250	6	75	12	-	1	16	-	3	-	137	
6-7/8 Sept. 1977 (Debentures)....	300	36	67	13	*	13	20	-	2	*	149	
7.85 Sept. 1977 (Debentures)....	400	11	144	2	*	1	35	20	19	-	168	
7-1/4 Dec. 1977 (Debentures)....	500	1	139	3	*	*	130	24	12	4	186	
7.55 Dec. 1977 (Debentures)....	500	6	220	19	-	2	35	52	16	-	150	
7.15 June 1978 (Debentures)....	600	8	155	12	1	2	97	8	23	-	296	
6.75 Dec. 1978 (Debentures)....	300	45	110	19	*	7	7	2	2	*	108	
7.85 June 1979 (Debentures)....	300	60	145	3	1	1	-	11	7	1	71	
6.40 Sept. 1979 (Debentures)....	300	2	123	25	1	2	16	2	3	-	127	
6.55 Dec. 1979 (Debentures)....	350	10	104	47	1	2	16	-	-	-	169	
6-7/8 Mar. 1980 (Debentures)....	250	8	64	29	1	4	6	6	17	52	1	73
7.50 Sept. 1980 (Debentures)....	400	7	241	1	-	2	6	6	52	1	-	145
6.60 Dec. 1980 (Debentures)....	300	2	109	26	1	3	3	3	8	-	-	254
7.05 Mar. 1981 (Debentures)....	350	1	75	9	*	5	2	-	2	2	-	154
7-1/4 June 1981 (Debentures)....	250	17	48	13	*	1	9	2	1	9	149	
7-1/4 Sept. 1981 (Debentures)....	250	29	45	19	*	3	9	5	1	2	138	
6.65 June 1982 (Debentures)....	250	9	51	34	-	2	11	2	1	3	137	
6.80 Sept. 1982 (Debentures)....	200	8	55	13	3	1	5	1	13	-	101	
6.75 June 1983 (Debentures)....	200	14	34	12	6	2	11	3	2	*	116	
7.30 June 1983 (Debentures)....	300	10	104	3	1	1	3	18	5	1	154	
6.75 Sept. 1983 (Debentures)....	250	41	36	31	2	1	11	2	1	*	126	
6-1/4 June 1984 (Debentures)....	200	13	38	18	*	2	13	4	3	4	106	
6.90 Dec. 1984 (Debentures)....	250	39	26	22	-	1	13	-	1	*	147	
7 Mar. 1992 (Debentures)....	200	18	13	34	2	3	5	-	15	17	92	
7.05 June 1992 (Debentures)....	200	8	26	13	1	-	13	3	3	29	104	
7.10 Dec. 1982-97 (Debentures)....	200	2	13	22	9	*	10	-	1	16	127	
8 Apr. 1975 (Capital Debentures)....	200	-	29	10	1	1	17	2	23	-	118	
4-3/8 Oct. 1996 (Capital Debentures)....	248	-	3	1	*	3	8	13	-	*	220	
7.40 Oct. 1982-97 (Capital Debentures)....	250	17	27	72	5	*	5	1	2	10	111	
8-3/8 June 1975 (Mtg. Backed Bonds)....	250	1	30	10	2	2	12	3	83	8	100	
8-5/8 Oct. 1980-90 (Mtg. Backed Bonds)....	200	18	10	21	1	3	7	-	3	22	114	
Issues to State and Local Governments (Mtg. Backed Bonds) 8/.....	553	-	-	-	-	-	-	-	553	-	-	
Total.....	22,243	984	5,726	1,034	56	131	1,558	528	1,637	160	10,428	
District of Columbia:												
4.20% Dec. 1970-79 (Bonds)....	20	-	*	3	*	1	4	-	1	2	8	

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1973**Footnotes to Treasury Survey of Ownership Tables**

- 1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitations, see Table FD-9.
- 2/ Includes trust departments.
- 3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.
- 4/ United States savings bonds, Series E, are reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this table.
- 5/ Includes \$7 million depositary bonds held by commercial banks not included in the Treasury Survey.
- 6/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
- 7/ Includes matured securities outstanding on which interest has ceased.
- 8/ Direct placements with State and Local Governments with various interest rates and Maturity dates.
- 9/ Includes securities issued for use as collateral for short-term borrowings.
- 10/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks. * Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES. NOVEMBER 30, 1973

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount Outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
\$2,502	\$1,707	9/6/73	6/7/73	12/6/73	8.25%	+1.25%	\$1,800	12/31/72	12/18/73	7.87%	+.86%
2,491	1,701	9/13/73	6/14/73	12/13/73	7.84	+.84	1,804	1/31/73	1/15/74	7.69	+.49
2,502	1,701	9/20/73	6/21/73	12/20/73	7.85	+.84	1,801	2/28/73	2/12/74	7.62	+.34
2,503	1,701	9/27/73	6/28/73	12/27/73	7.71	+.70	1,790	3/11/73	3/12/74	7.73	+.46
2,501	1,701	10/4/73	7/5/73	1/3/74	7.64	+.45	1,802	4/30/73	4/9/74	7.85	+.57
2,503	1,702	10/11/73	7/12/73	1/10/74	7.72	+.51	1,800	5/31/73	5/7/74	7.91	+.64
2,502	1,701	10/18/73	7/19/73	1/17/74	7.67	+.45	1,801	6/30/73	6/4/74	7.76	+.55
2,499	1,702	10/25/73	7/26/73	1/24/74	7.66	+.46	1,802	7/31/73	7/2/74	7.68	+.47
2,511	1,701	11/1/73	8/2/73	1/31/74	7.67	+.45	1,804	10/9/73	7/30/74	7.75	+.51
2,501	1,802	11/8/73	8/9/73	2/7/74	7.61	+.36	1,805	8/28/73	8/27/74	7.72	+.50
2,503	1,807	11/15/73	8/16/73	2/14/74	7.55	+.26	1,802	9/25/73	9/24/74	7.70	+.60
2,452	1,802	11/23/73	8/23/73	2/21/74	7.58	+.28	1,802	10/23/73	10/22/74	7.51	+.65
2,503	1,800	11/29/73	8/30/73	2/28/74	7.45	+.16	1,801	11/20/73	11/19/74	7.32	-
1,808			9/6/73	3/7/74	7.69	+.40					
1,802			9/13/73	3/14/74	7.76	+.46					
1,803			9/20/73	3/21/74	7.78	+.47					
1,803			9/27/73	3/28/74	7.78	+.49					
1,801			10/4/73	4/4/74	7.83	+.52					
1,803			10/11/73	4/11/74	7.88	+.55					
1,802			10/18/73	4/18/74	7.85	+.52					
1,802			10/25/73	4/25/74	7.86	+.58	\$2,007	11/1/73		7.76%	-
1,801			11/1/73	5/2/74	7.90	+.62	1,001	11/30/73		4/19/74	
1,801			11/8/73	5/9/74	7.91	-	1,999	11/30/73		6/21/74	
1,801			11/15/73	5/16/74	7.91	-					
1,800			11/23/73	5/23/74	7.91	-					
1,797			11/29/73	5/30/74	7.84	-					

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	
\$ 2,960	7-3/4%	-	2/15/74-C	99.28	-.03	8.20%	+.47%	8/15/70	109.13	3/22/71	99.07
4,334	7-1/4	-	5/15/74-D	99.21	-.08	8.02	+.58	11/15/70	108.12	3/21/71	98.18
10,284	5-5/8	-	8/15/74-B	98.16	-.07	7.87	+.54	8/15/68	103.28	3/22/71	89.14
2,060	6	-	9/30/74-E	98.18	-.12	7.84	+.61	10/19/72	100.20	11/16/72	96.18
5,442	5-3/4	-	11/15/74-A	98.19	-.01	7.31	+.16	11/15/67	104.20	3/22/71	89.22
2,102	5-7/8	-	12/31/74-F	98.18	-.02	7.29	+.16	12/28/72	99.30 ¹ / ₂	12/21/72	96.01
4,015	5-3/4	-	2/15/75-A	98.16	+.02	7.08	+.03	2/15/68	104.20	3/22/71	89.18
1,222	5-7/8	-	2/15/75-E	98.21	-.02	7.06	+.13	10/22/71	102.10	1/14/72	96.00
6,760	6	-	5/15/75-B	98.21	-.03	6.99	+.12	5/15/68	105.22	3/22/71	90.00
1,776	5-7/8	-	5/15/75-F	98.14	-.02	7.03	+.11	4/3/72	101.07	5/30/72	95.16
7,679	5-7/8	-	8/15/75-C	98.07	-.05	7.00	+.15	2/15/71	105.00	3/22/71	95.01
2,043	8-3/8	-	9/30/75-G	102.13	-.06	6.95	+.04	9/4/73	102.24	10/30/73	100.16
3,115	7	-	11/15/75-D	100.06	+.01	6.90	-.02	8/15/71	106.09	1/14/72	97.06
3,739	6-1/4	-	2/15/76-A	98.26	+.04	6.84	-.04	2/15/69	106.28	3/22/71	91.20
1,731	7	-	12/31/75-G	100.06	+.03	6.89	-.04	11/15/73	100.08	11/26/73	99.03
4,945	5-7/8	-	2/15/76-F	98.00	+.03	6.87	-.01	8/15/72	100.01 ¹ / ₂	8/9/72	94.04
2,697	6-1/2	-	5/15/76-B	99.10	+.07	6.81	-.09	5/15/69	107.24	3/22/71	92.16
2,802	5-3/4	-	5/15/76-E	97.20	+.04	6.82	-.02	2/15/72	101.00	2/17/72	93.12
4,194	7-1/2	-	8/15/76-C	101.22	-.02	6.81	+.01	10/1/69	111.28	3/22/71	97.28
3,883	6-1/2	-	8/15/76-G	99.05	+.02	6.85	-.02	2/15/73	99.26	2/15/73	95.08
4,325	6-1/4	-	11/15/76-D	98.17	+.02	6.81	-.01	9/8/71	103.27	12/28/71	94.07
5,163	8	-	2/15/77-A	103.19	+.05	6.73	-.08	2/15/70	114.08	3/22/71	99.24
4,919	7-3/4	-	8/15/77-B	103.06	+.08	6.76	-.09	8/15/70	114.00	3/22/71	98.12
8,389	6-1/4	-	2/15/78-A	98.04	+.06	6.77	-.04	2/15/71	106.20	3/22/71	92.30
8,207	6	-	11/15/78-B	96.26	+.04	6.77	-.02	11/15/71	101.08	1/14/72	91.06
4,559	6-1/4	-	8/15/79-A	97.24	-.06	6.73	+.05	8/15/72	100.20	11/5/72	92.21
1,604	6-5/8	-	11/15/79-B	99.00	-.01	6.83	+.01	2/15/73	100.06	4/9/73	93.30
2,244	7	-	11/15/79-C	100.22	+.07	6.86	-.05	11/15/73	100.00	10/30/73	99.00
7,265	6-7/8	-	5/15/80-A	100.06	+.02	6.84	-.01	5/15/73	100.22	10/9/73	94.10
34	1-1/2	-	4/1/74-EA	97.06	+.16	10.44	-.105	4/1/69	96.02	10/31/73	76.00
42	1-1/2	-	10/1/74-EO	94.06	+.26	8.95	-.28	10/1/69	93.12	10/31/73	73.30
8	1-1/2	-	4/1/75-EA	91.28	+.20	8.08	-.10	4/1/70	91.08	10/31/73	74.26
30	1-1/2	-	10/1/75-EO	89.30	-.30	7.50	-.30	10/1/70	89.02	5/31/73	76.16
27	1-1/2	-	4/1/76-EA	88.04	+.104	7.13	-.60	4/1/71	87.12	6/29/73	80.02
11	1-1/2	-	10/1/76-EO	86.12	+.100	6.89	-.51	10/1/71	85.20	6/29/73	80.26
5	1-1/2	-	4/1/77-EA	84.28	+.04	6.64	-.43	4/1/72	84.18	6/29/73	80.02
17	1-1/2	-	10/1/77-EO	83.10	+.10	6.50	-.20	10/1/72	82.16	6/29/73	80.16
15	1-1/2	-	4/1/78-EA	81.00	+.04	6.62	-.24	4/1/73	80.30	4/30/73	79.20
1	1-1/2	-	10/1/78-EO	79.10	+.06	6.57	+.03	10/1/73	79.04	10/31/73	79.04

MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1973

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
\$2,466	4-1/8 - 2/15/74	99.05	+.05	8.34%	+.71%	1/15/65	99.28	3/22/71	84.28	12/29/69
2,848	4-1/4 - 5/15/74	98.11	-.03	8.07	+.79	5/15/64	101.07	1/12/64	84.22	12/29/69
1,214	3-7/8 - 11/15/74	97.05	+.05	7.03	+.10	12/2/57	110.24	4/22/58	82.14	12/29/69
1,202	4-1/4 - 5/15/75-85	80.20	-.20	6.70	+.10	4/5/60	105.28	5/5/61	66.30	5/26/70
1,484	3-1/4 - 6/15/78-83	77.04	+.06	6.51	-.01	5/1/53	111.28	8/4/54	62.02	5/26/70
2,575	4 - 2/15/80	85.12	-.04	6.94	+.06	1/23/59	103.18	5/12/61	71.04	12/29/69
1,897	3-1/2 - 11/15/80	82.00	-.06	6.79	+.07	10/3/60	97.24	5/12/61	66.34	5/24/70
807	7 - 8/15/81	102.06	+.18	6.63	-.10	8/15/71	110.02	11/15/71	98.08	8/8/73
2,702	6-3/8 - 2/15/82	98.14	+.06	6.62	-.03	2/15/72	101.14	3/9/72	92.16	8/7/73
2,353	6-3/8 - 8/15/84 3/	96.28	+.02	6.79	-.01	8/15/72	99.24	11/15/72	91.10	8/7/73
960	3-1/4 - 5/15/85 3/	77.02	+.06	6.06	-.01	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	94.02	-.28	6.82	+.11	11/15/71	100.20	11/5/71	89.12	8/1/73
4,029	3-1/2 - 2/15/90 3/	76.30	+.02	5.70	.00	2/14/58	106.26	4/21/58	59.20	5/26/70
3,698	4-1/4 - 8/15/87-92 3/	77.26	-.06	6.28	+.03	8/15/62	104.10	12/26/62	63.00	5/26/70
230	4 - 2/15/88-93 3/	77.30	+.06	5.94	-.01	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	95.16	+.28	7.19	-.09	1/10/73	99.22	1/4/73	89.32	8/7/73
1,363	7-1/2 - 8/15/88-93 3/	102.24	+1.10	7.19	-.15	8/15/73	104.14	9/28/73	95.07	8/1/73
1,473	4-1/8 - 5/15/89-94 3/	77.16	-1.00	6.06	+.11	4/18/63	100.26	8/28/63	61.26	5/26/70
855	3 - 2/15/95 3/	76.30	+.04	4.74	-.01	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	97.26	+1.02	7.19	-.09	5/15/73	99.22	9/28/73	90.26	8/7/73
3,149	3-1/2 - 11/15/98 3/	76.30	+.04	5.15	-.01	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.

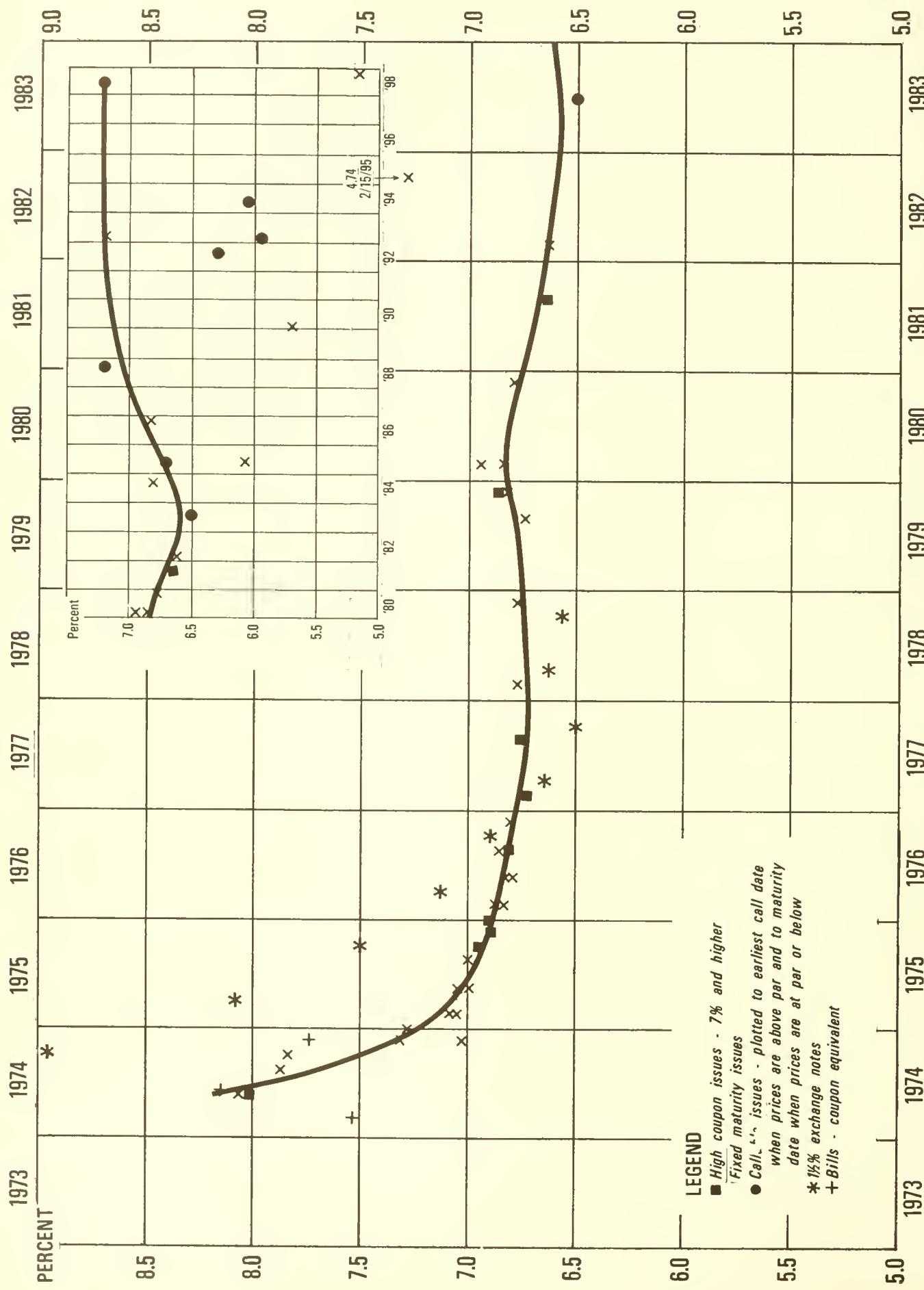
2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

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, NOVEMBER 30, 1973

YIELDS OF TREASURY SECURITIES, NOVEMBER 30, 1973

Based on Closing Bid Quotations



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

AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		<u>1962</u>			<u>1963</u>			<u>1966</u>			<u>1971</u>	
Jan.	4.08	4.56	3.17	4.14	4.45	3.00	.18	6.57	4.10	5.92	7.63	5.40
Feb.	4.09	4.53	3.10	4.15	4.45	3.08	.16	6.57	4.25	5.84	7.54	5.10
Mar.	4.01	4.41	3.10	4.15	4.49	3.10	.39	6.80	4.35	5.71	7.62	5.00
Apr.	2.99	4.37	2.95	4.15	4.42	3.05	.28	6.79	4.23	5.75	7.76	5.11
May.	3.88	4.32	3.06	4.14 2/	4.52	3.10	.40	7.00	4.37	5.96	8.25	5.80
June	4.90	4.30	3.14	4.14	4.57	3.20	.23 5/	7.02	4.47	5.94	8.15	5.89
July	4.02 4/	4.41	3.20	4.15	4.57	3.20	.09	6.91	4.45	5.91	8.24	5.96
Aug.	3.98	4.39	3.08	4.19	4.66	3.15	.04	6.54	4.20	5.78	7.14	5.62
Sept.	3.94	4.28	3.06	4.21	4.71	3.20	.09	6.69	4.30	5.56	7.90	5.20
Oct.	3.89	4.26	2.96	4.28	4.70	3.30	.24	6.88	4.30	5.46 4/	7.72	4.87
Nov.	3.27	4.23	2.90	4.34	4.71	3.35	.38	7.00	4.50	5.48	7.67	4.92
Dec.	3.87	4.28	3.00	4.43	4.92	3.45	.6n	7.28	4.63	5.62	7.54	5.02
		<u>1963</u>			<u>1966</u>			<u>1969</u>			<u>1972</u>	
Jan.	3.89 4/	4.22	3.92	4.43	4.73	3.56	.74	7.29	4.75	5.62	7.36	4.99
Feb.	4.92	4.25	3.00	4.61	5.00	3.73	.86	7.33	4.80	5.67	7.57	5.06
Mar.	3.93	4.28	2.96	4.63	5.33	3.65	.05	7.76	5.10	5.66	7.53	5.29
Apr.	3.97 4/	4.35	3.00	4.56	5.38	3.45	.84	7.54	5.13	5.74	7.77	5.30
May.	3.97	4.36	3.00	4.57	5.55	3.60	.85	7.62	5.20	5.64	7.61	5.22
June	4.00	4.32	3.10	4.62	5.67	3.70	.04	8.04	5.60	5.59	7.63	5.26
July	4.01	4.34	3.08	4.76	5.81	3.80	.07	8.06	5.60	5.59 4/	7.72	5.28
Aug.	3.99	4.34	3.00	4.80	6.04	4.10	.02	8.05	5.90	5.59	7.59	5.19
Sept.	4.04	4.40	3.10	4.79	6.14	3.93	.32	8.36	6.05	5.70	7.72	5.26
Oct.	4.00	4.37	3.10	4.70	6.04	3.85	.27	8.46	5.90	5.69	7.66	5.09
Nov.	4.11	4.42	3.20	4.74	6.11	3.90	.52	8.94	6.05	5.51	7.46	4.94
Dec.	4.14	4.49	3.1	4.65	5.98	3.80	.81	9.22	6.65	5.63	7.50	4.97
		<u>1964</u>			<u>1967</u>			<u>1970</u>			<u>1973</u>	
Jan.	4.16	4.50	3.08	4.40	5.13	3.40	6.86	9.00	6.56	5.96 4/	7.61	4.70
Feb.	4.14	4.39	3.05	4.47	5.35	3.50	6.44 5/	8.84	6.24	6.14	7.67	5.11
Mar.	4.18	4.45	3.15	4.46	5.55	3.50	6.34	9.00	6.15	6.20	7.75	5.22
Apr.	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02
May.	4.16	4.48	3.16	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04
June	4.13	4.50	3.20	4.88	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13
July	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22
Aug.	4.14	4.44	3.10	4.96	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40
Sept.	4.16	4.49	3.15	4.99	6.13	4.00	6.63	9.00	6.15	6.41	8.10	4.98
Oct.	4.16	4.49	3.15	4.19	6.53	4.10	6.59	9.14	6.25	6.25	7.96	4.98
Nov.	4.12 4/	4.48	3.12	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.94	5.14
Dec.	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20			
		<u>1973</u>										
Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	
Weekly series - average for weeks ending -												
1973:												
June 1.	6.31	7.52	5.25	1973:				1973:				
8.	6.31	7.56	5.13	Aug. 3.	6.95 4/	8.41	5.55	Oct. 6.	6.26	7.75	5.14	
15.	6.29	7.71	4.99	10.	7.04	8.49	5.43	12.	6.19	7.82	4.70	
22.	6.32	7.93	5.16	17.	6.87	8.47	5.80	19.	6.26	7.99	4.90	
July 6.	6.44	7.89	5.20	24.	6.74	8.45	5.32	26.	6.28	8.15	4.90	
13.	6.43	7.91	5.10	31.	6.62	8.42	5.23					
20.	6.50	7.93	5.09									
27.	6.63	8.15	5.43									

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 M-3.

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

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

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

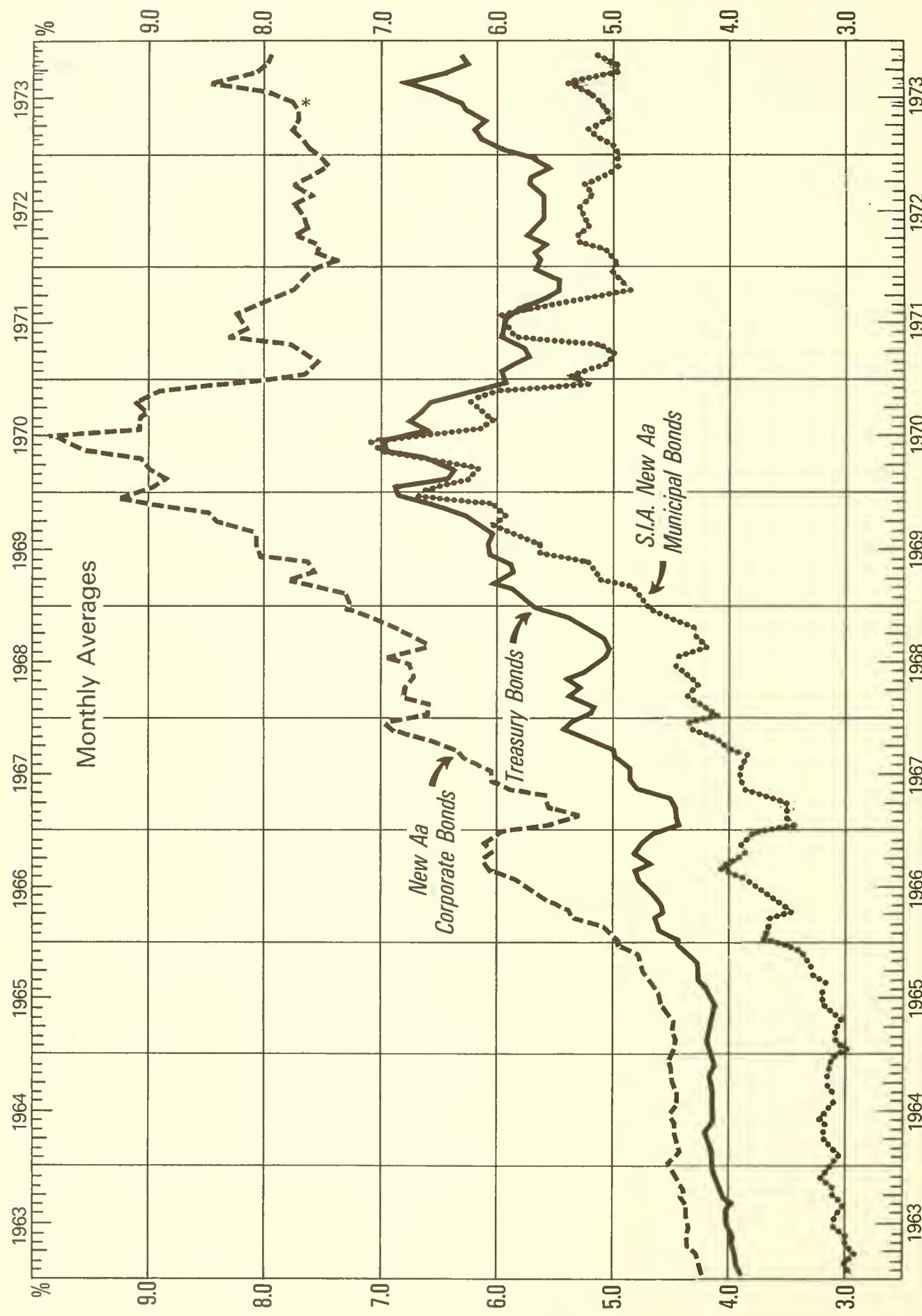
4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.

AVERAGE YIELDS OF LONG-TERM BONDS

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



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

The tables in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position. A number of changes were introduced in the May 1967 and July 1972 issues of the Bulletin to increase the usefulness of this section.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liquid and nonliquid liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 1/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 2/	Treasury			
1957.....	24,832	22,877	22,781	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,476	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,936	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 2/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	17,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 2/	11,859	10,367	-	2,781 2/	2,324
1970.....	14,487	11,072	10,732	351	629	1,935
1971.....	12,167 3/	10,206	10,132	1,100	276 3/	585
1972.....	13,151 2/	10,487 2/	10,410 2/	1,958 2/	241	465 2/
1972-Nov.....	13,307	10,487	10,410	1,958	403	459
Dec.....	13,151	10,487	10,410	1,958	241	465
1973-Jan.....	13,54	10,487	10,410	1,958	140	469
Feb.....	12,926	10,487	10,410	1,958	8	473
Mar.....	12,931	10,487	10,410	1,958	8	478
Apr.....	12,904	10,487	10,410	1,949	8	460
May.....	12,916	10,487	10,410	1,949	16	464
June.....	12,914	10,487	10,410	1,949	8	470
July.....	12,918	10,487	10,410	1,949	8	474
Aug.....	12,923	10,487	10,410	1,949	8	479
Sept.....	12,927	10,487	10,410	1,949	8	483
Oct.....	14,367 10/	11,652 10/	11,567 10/	2,166 10/	8	541 10/
Nov.....	14,373	11,652	11,567	2,166	8	547

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

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

9/ Total reserve assets include increase of \$1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of \$828 million total gold stock, \$822 million Treasury gold stock, \$155 million special drawing rights and \$23 million reserve position in the International Monetary Fund.

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries										Liquid liabilities to non-monetary international and regional organizations 8/	
			Official institutions 2/					Liquid liabilities to other foreigners						
			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Non-marketable convertible U.S. Treasury bonds and notes	Other readily marketable non-convertible U.S. Treasury bonds and notes 4/	Liquid liabilities to banks 6/	Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 7/			
1957.....	15,825 2/	200	n.a.	7,917	n.a.	-	-	3,472	n.a.	2,252	n.a.	764		
1958.....	16,845 2/	200	n.a.	8,665	n.a.	-	-	3,520	n.a.	2,430	n.a.	1,047		
1959.....	19,428	500	10,120	9,154	966	-	-	4,678	2,940	2,399	541	1,190		
1960 10/.....	20,994	800	11,078	10,212	866	-	-	4,818	2,773	2,230	543	1,525		
	21,027	800	11,088	10,212	876	-	-	4,818	2,780	2,230	550	1,541		
1961 10/.....	22,853	800	11,830	10,940	890	-	-	5,404	2,871	2,355	516	1,948		
	22,936	800	11,830	10,940	890	-	-	5,484	2,873	2,357	516	1,949		
1962 10/.....	24,268	800	12,948	11,997	751	-	-	200	5,346	3,013	2,565	448	2,161	
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195	
1963 10/.....	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960	
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965	
1964 10/.....	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722	
	29,364	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722	
1965.....	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431	
1966 10/.....	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906	
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905	
1967 10/.....	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691	
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677	
1968 10/.....	38,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725	
	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722	
1969 10/.....	45,755 11/	1,019	15,975 11/	11,054	346	555 11/	1,505	2,515 11/	23,638	4,464	3,939	525	659	
	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663	
1970 10/.....	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844	
	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	846	
1971 10/ 12/.....	67,681	544	51,209	39,679	1,955	6,060	144	3,371	10,262	4,138	3,691	447	1,528	
	67,808	544	50,651	39,018	1,955	6,093	144	3,441	10,949	4,141	3,694	447	1,523	
1972.....	82,883r	-	61,520	39,994	5,236	12,108	543	3,639	14,785r	4,952	4,527	425	1,626	
1972-Oct.....	81,420	-	60,931	40,266	4,457	12,097	460	3,651	14,173	4,822	4,416	406	1,494	
Nov.....	82,373r	-	61,127	40,045	4,834	12,098	499	3,651	14,776	4,745	4,322	423	1,725r	
Dec.....	82,883r	-	61,520	39,994	5,236	12,108	543	3,639	14,785r	4,952	4,527	425	1,626	
1973-Jan.....	82,048r	-	60,796r	38,534r	5,798	12,110	574	3,780	14,767r	4,892r	4,467r	425	1,593r	
Feb.....	87,854r	-	68,475	45,413	6,377	12,110	948	3,627	12,791r	4,968r	4,596r	372	1,620r	
Mar.....	90,884r 13/	-	71,331	46,924	6,917	12,128 13/	1,745	3,617	12,955r	4,960r	4,584r	376	1,638r	
Apr.....	90,580r 14/	-	70,748	45,949	6,934	12,245	1,989	3,631	13,052r	5,149r	4,750r	399	1,631r	
May.....	92,085r	-	70,915r	46,112r	6,934	12,245	1,996	3,628	14,274r	5,147r	4,763r	384	1,749r	
June.....	92,185r	-	70,693r	45,705r	6,934	12,245	2,004	3,805	14,500r	5,323r	4,940r	383	1,669r	
July.....	93,212r	-	71,019	46,129	6,934	12,245	2,006	3,705	15,420r	5,257	4,883	374	1,516r	
Aug.....	92,569	-	70,513	45,714	6,906	12,319	2,019	3,555	15,204	5,322	4,987	335	1,530	
Sept. p.....	92,101	-	69,775	45,172	6,914	12,319	2,015	3,355	15,219	5,490	5,143	347	1,617	
Oct. p.....	93,121	-	69,691	45,201	6,929	12,319	2,009	3,233	16,092	5,518	5,144	374	1,820	

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

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

2/ Includes Bank for International Settlements and European Fund. Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963.

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

5/ Excludes notes issued to foreign official nonreserve agencies. Includes short-term liabilities payable in dollars to foreign banks, and short-term liabilities payable in foreign currencies to foreign banks and to "other foreigners."

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

8/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank and the Asian Development Bank. Includes total foreign holdings of U.S. Government bonds and notes, for which breakdown by type of holder is not available.

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

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

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

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

14/ Includes \$147 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities \$15 million; nonmarketable convertible U.S. Treasury notes \$113 million; nonmarketable nonconvertible U.S. Treasury notes \$19 million.

n.a. Not available. p Preliminary. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963.....	14,425	8,508	1,789	1,058	2,740	154	176
1964.....	15,786	9,325	1,812	1,283	3,028	160	178
1965.....	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/.....	{ 14,841 14,896	{ 7,772 7,772	{ 1,333 1,333	{ 1,310 1,310	{ 3,900 3,955	{ 278 278	{ 248 248
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/.....	{ 17,407 17,340	{ 8,070 8,062	{ 1,867 1,866	{ 1,865 1,865	{ 5,043 4,997	{ 259 248	{ 303 302
1969 3/.....	{ 15,975 4/ 15,998 4/	{ 7,074 4/ 7,074 4/	{ 1,624 1,624	{ 1,888 1,911	{ 4,552 4,552	{ 546 546	{ 291 291
1970 3/.....	{ 23,786 23,775	{ 13,620 13,615	{ 2,951 2,951	{ 1,681 1,681	{ 4,713 4,708	{ 407 407	{ 414 413
1971 3/ 2/.....	{ 51,209 50,651	{ 30,010 30,134	{ 3,980 3,980	{ 1,414 1,429	{ 14,519 13,823	{ 415 415	{ 871 870
1972.....	61,520	34,197	4,279	1,731	17,573	777	2,963
1972-Oct.....	60,931	35,078	4,468	1,473	16,805	616	2,491
Nov.....	61,127	34,608	4,289	1,444	17,372	694	2,720
Dec.....	61,520	34,197	4,279	1,731	17,573	777	2,963
1973-Jan.....	60,796r	34,146	4,201	1,728	17,033r	673	3,015
Feb.....	68,475	40,773	4,290	1,895	17,907	809	2,801
Mar.....	71,331 6/	45,229 6/	4,221	1,749	16,564	823	2,745
Apr.....	70,748 7/	45,608 7/	4,157	1,915	15,415	839	2,814
May.....	70,915r	46,646r	4,104	1,903	14,425r	940	2,897
June.....	70,693r	46,967r	4,111	1,998r	13,727r	992	2,898
July.....	71,019	47,140	4,043	2,073	13,686	928	3,149
Aug.....	70,513	47,260	3,836	2,014	13,631	738	3,034
Sept.p.....	69,775	47,099	3,759	1,860	13,289	769	2,999
Oct.p.....	69,691	47,515	3,851	1,927	12,601	735	3,062

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

1/ Includes Bank for International Settlements and European Fund.
2/ Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.
3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in

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

4/ Includes \$101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

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

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

7/ Includes \$147 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

p Preliminary.

r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962.....	251	-	-	-	-	-	-	-	-	-	-
1963.....	893	163	-	125	-	-	13	-	25	-	-
1964.....	1,440	354	-	329	-	-	-	-	25	-	-
1965.....	1,692	484	-	299	-	-	160	-	25	-	-
1966.....	695	353	-	144	-	-	184	-	25	-	-
1967.....	1,563	516	-	314	-	-	177	-	25	-	-
1968.....	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1972-Nov.....	15,872	14,345	32	2,840	-	11,315	22	15	-	20	100
Dec.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973-Jan.....	16,016	14,474	20	2,840	-	11,471	22	-	-	20	100
Feb. 6/.....	15,863 6/	14,474	20	2,840	-	11,471	22	-	-	20	100
Mar. 7/.....	15,870 7/	14,464	20	2,840	-	11,471	22	-	-	10	100
Apr. 7/.....	16,015 7/	14,459	20	2,840	-	11,471	22	-	-	5	100
May.....	16,012	14,456	20	2,840	-	11,471	22	-	-	2	100
June.....	16,189	14,633	-	2,840	-	11,670	22	-	-	-	100
July.....	16,089	14,533	-	2,840	-	11,670	22	-	-	-	-
Aug.....	16,013	14,383	-	2,690	-	11,670	22	-	-	-	-
Sept.....	15,813	14,183	-	2,490	-	11,670	22	-	-	-	-
Oct.....	15,691	14,233	-	2,540	-	11,670	22	-	-	-	-
Nov.....	15,692	14,233	-	2,540	-	11,670	22	-	-	-	-
1972-Nov.....	1,528	-	-	306	-	-	-	1,222	-	-	-
Dec.....	1,539	-	-	306	-	-	-	1,233	-	-	-
1973-Jan.....	1,542	-	-	306	-	-	-	1,236	-	-	-
Feb. 6/.....	1,389 6/	-	-	153	-	-	-	1,236	-	-	-
Mar. 7/.....	1,407 7/	-	-	153	-	-	-	1,254	-	-	-
Apr. 7/.....	1,556 7/	-	-	172	-	-	-	1,384	-	-	-
May.....	1,556	-	-	172	-	-	-	1,384	-	-	-
June.....	1,556	-	-	172	-	-	-	1,384	-	-	-
July.....	1,556	-	-	172	-	-	-	1,384	-	-	-
Aug.....	1,631	-	-	172	-	-	-	1,458	-	-	-
Sept.....	1,631	-	-	172	-	-	-	1,458	-	-	-
Oct.....	1,458	-	-	-	-	-	-	1,458	-	-	-
Nov.....	1,459	-	-	-	-	-	-	1,459	-	-	-

Note: For further information, see "Public Debt Operations," Tables PDO-3 and 9.

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

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

3/ In addition, nonmarketable Treasury notes amounting to \$125 million equivalent were held by a group of German commercial banks from June

1968 through November 1972. The dollar value of these notes was increased by \$10 million in October 1969, and by \$18 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

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

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

6/ Dollar equivalents not revalued to reflect de facto conversion rates.

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

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period	U.S. reserve position in IMF at end of period		
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change				
	Payments of subscriptions in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchase of dollars 3/	Repurchases in dollars					
1946-57.....	2,063	606	-	-45	-1,670	827	716	775	28		
1958.....	-	-	-	-2	-272	271	17	792	29		
1959.....	1,031	-	-	2	-139	442	1,330	2,128	52		
1960.....	-	-	-	11	-149	80	442	2,570	62		
1961.....	-	160	-	16	-822	521	-135	2,435	59		
1962.....	-	-	-	17	-110	719	640	3,061	74		
1963.....	-	-	-	16	-194	207	29	3,090	75		
1964.....	-	-	525	18	-282	5	206	3,356	81		
1965.....	-	-	435	12	-282	-	165	3,521	85		
1966.....	776	-	680	15	-159	1	1,313	4,834	94		
1967.....	-	-	-	20	-114	-	-94	4,740	92		
1968.....	-	-	-84	20	-806	-	-870	3,870	75		
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55		
1970.....	1,155	712 6/	160	25	-854	741	1,929	4,765	71		
1971.....	-	*	1,362	-28	-24	40	1,350	6,115	91		
1972.....	541 7/	-	200	-47	-	-	694	6,810	94		
1972-Nov.....	-	-	-	-4	-	-	-4	6,816	94		
Dec.....	-	-	-	-6	-	-	-6	6,810	94		
1973-Jan.....	-	-	-	-4	-	-	-4	6,806	94		
Feb.....	-	-	-	-5	-	-	-5	6,801	93		
Mar.....	-	-	-	-5	-	-	-5	6,796	93		
Apr.....	-	-	-	18	-	-	18	6,814	94		
May.....	-	-	-	-4	-	-	-4	6,810	94		
June.....	-	-	-	-6	-	-	-6	6,804	94		
July.....	-	-	-	-4	-	-	-4	6,800	93		
Aug.....	-	-	-	-5	-	-	-5	6,795	93		
Sept.....	-	-	-	-4	-	-	-4	6,791	93		
Oct.....	754 7/	-	-	-4	-	-	750	7,541	93		
Nov.....	-	-	-	-5	-	-	-5	7,536	93		

Note: The initial U.S. quota in the International Monetary Fund was \$2,750 million. The U.S. quota was increased to \$4,125 million in 1959, \$5,160 million in February 1966, and \$6,700 million in December 1970, and revalued to \$7,274 million in May 1972 and \$9,083 million in October 1973 as a result of changes in the par value of the dollar.

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

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

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

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 \$251 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

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

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

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars) 1/

Area and country	Calendar year					1972		1973		
	1968	1969	1970 2/	1971	1972	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.
<u>Western Europe:</u>										
Austria.....	-	4	-	-	-	-	-	-	-	-
Belgium.....	-58	-	-	-110	-	-	-	-	-	-
Denmark.....	-	25	-2	-	-	-	-	-	-	-
France.....	600	325	-129	-473	-	-	-	-	-	-
Germany.....	-	500	-	-	-	-	-	-	-	-
Greece.....	-11	-1	-10	-	-	-	-	-	-	-
Italy.....	-209	-76	-	-	-	-	-	-	-	-
Netherlands.....	-19	-	-50	-25	-	-	-	-	-	-
Spain.....	-	-	51	-	-	-	-	-	-	-
Switzerland.....	-50	-25	-50	-175	-	-	-	-	-	-
Turkey.....	3	-18	1	12	-	-	-	-	-	-
United Kingdom.....	-835	-	-	-	-	-	-	-	-	-
Bank for International Settlements.....	-	200	-	-	-	-	-	-	-	-
Other.....	-90	36	-15	-25	-	-	-	-	-	-
Total Western Europe.....	-669	969	-204	-796	-	-	-	-	-	-
Canada.....	50	-	-	-	-	-	-	-	-	-
<u>Latin American Republics:</u>										
Argentina.....	-25	-25	-28	-	-	-	-	-	-	-
Brazil.....	*	-	-23	-	-	-	-	-	-	-
Colombia.....	-	*	-1	-	-	-	-	-	-	-
Mexico.....	-	-	-25	-	-	-	-	-	-	-
Peru.....	-	-12	-13	-4	-	-	-	-	-	-
Venezuela.....	-	-	-	-	-	-	-	-	-	-
Other.....	-40	-18	-42	-1	-	-	-	-	-	-
Total Latin American Republics.....	-65	-54	-131	-5	-	-	-	-	-	-
<u>Asia:</u>										
Japan.....	-	-	-119	-	-	-	-	-	-	-
Other.....	-366	42	-95	-38	-3	-3	-	-	-	-
Total Asia.....	-366	42	-213	-38	-3	-3	-	-	-	-
<u>Africa:</u>										
Total Africa.....	-66	-9	-70	-4	-	-	-	-	-	-
<u>Other countries:</u>										
Total other countries.....	-2	9	-11	-2	-	-	-	-	-	-
Total foreign countries.....	-1,118	957	-631	-845	-3	-3	-	-	-	-
International and regional organizations 2/....	-3	10	-156	-22	-544	-	-	-	-	-
Grand total.....	-1,121	967	-787 2/	-867	-547	-3	-	-	-	-

1/ At \$35 per fine troy ounce through May 8, 1972 and \$38 thereafter; negative figures represent net sales by the United States; positive figures, net acquisitions.

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

countries in connection with IMF quota payments. Such sales to countries and resales by the IMF totaled \$548 million each.

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

* Less than \$500,000.

CAPITAL MOVEMENTSBackground

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

CAPITAL MOVEMENTS

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short- term liabili- ties	Foreign countries								International and regional		
		Total	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	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/.....	20,015 20,098	18,699 18,781	10,940 10,940	10,893 10,893	46 46	7,759 7,841	5,209 5,380	2,356 2,357	104 104	1,317 1,317	613 4/ 613 4/	704 704
1962 5/.....	21,958 21,958	19,907 19,874	11,997 11,962	11,949 11,915	48 48	7,911 7,911	5,251 5,251	2,564 2,564	95 95	2,050 2,084	800 800	1,250 1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/.....	25,467 25,518	23,849 23,900	13,224 13,220	13,224 13,220	-	10,625 10,680	7,153 7,213	3,354 3,376	118 90	1,618 1,618	800 800	818 818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/.....	27,724 27,599	26,343 26,219	12,484 12,539	11,968 12,022	517 517	13,859 13,680	10,023 9,864	3,743 3,743	93 72	1,381 1,381	800 800	581 581
1967 5/.....	30,657 30,505	29,370 29,232	14,034 14,027	13,882 13,876	152 152	15,337 15,205	11,132 11,008	4,128 4,120	77 77	1,287 1,273	800 800	487 473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/.....	40,040 40,199	38,631 38,786	11,054 11,077	10,851 10,874	202 202	27,577 27,709	23,412 23,419	3,939 4,064	226 226	1,409 1,413	800 800	609 613
1970 5/.....	41,719 41,761	40,499 40,541	19,333 19,333	19,184 19,185	148 148	21,166 21,207	16,917 16,949	4,029 4,038	220 220	1,221 1,221	400 400	821 821
1971 5/ 6/.....	55,404 55,428	53,632 53,661	39,679 39,018	39,521 38,854 6/	158 165 7/	13,954 14,643 6/	10,034 10,721 6/	3,692 3,694	228 228	1,772 1,767	400 400	1,372 1,367
1972.....	60,719r	59,306r	39,994	39,824	171	19,312r	14,460r	4,527	325	1,412	-	1,412
1972-Oct.....	60,136	58,855	40,266	40,095	171	18,589	13,805	4,417	368	1,281	-	1,281
Nov.....	60,654r	59,143	40,045	39,874	171	19,097	14,404	4,322	372	1,512r	-	1,512r
Dec.....	60,719r	59,306r	39,994	39,824	171	19,312r	14,460r	4,527	325	1,412	-	1,412
1973-Jan.....	59,148r	57,768r	38,534r	38,362r	171	19,234r	14,413r	4,467	355	1,380r	-	1,380r
Feb.....	64,218r	62,800r	45,413	45,241	172	17,387r	12,449r	4,596	341	1,418r	-	1,418r
Mar.....	65,889r	64,463r	46,924	46,752	172	17,539r	12,579r	4,584r	376	1,426r	-	1,426r
Apr.....	65,180r	63,751r	45,949	45,762	187 8/	17,803r	12,654r	4,751r	398	1,429r	-	1,429r
May.....	66,729r	65,149r	46,112r	45,925r	187	19,037r	13,889r	4,764r	385	1,579r	-	1,579r
June.....	66,714r	65,145r	45,705r	45,519r	187	19,440r	14,042r	4,941r	457r	1,569r	-	1,569r
July.....	67,919r	66,432r	46,129	45,940	189	20,303r	15,003r	4,883r	418	1,486r	-	1,486r
Aug.....	67,389	65,905	45,714	45,587	127	20,191	14,720	4,987	483	1,485	-	1,485
Sept. p.....	67,085	65,534	45,172	45,045	127	20,362	14,686	5,143	533	1,550	-	1,550
Oct. p.....	68,204	66,437	45,201	45,074	127	21,236	15,642	5,145	449	1,767	-	1,767

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

Table CM-I-2. - Short-Term Liabilities by Type of Liability

Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks and other foreigners								Payable in foreign currencies		
		Payable in dollars				Payable in dollars										
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Payable in foreign currencies	Banks				Other foreigners					
		Demand	Time 2/				Deposits	U.S. Treasury bills and certificates	Other short-term liabilities 2/	Demand	Time 2/	U.S. Treasury bills and certificates	Other short-term liabilities 2/			
1957.....	13,641	3,059	4,246	612	-	2,737	158	518	1,766	278	209	59				
1958.....	14,615	3,511	4,392	762	-	3,017	131	312	1,951	306	174	59				
1959.....	16,231	2,834	5,738	582	-	3,369	492	740	1,833	295	270	77				
1960.....	17,260	3,038	6,193	982	-	4,210	76	419	1,849	148	233	113				
1961 3/...	18,699	3,389	6,412	1,092	46	4,854	43	402	1,976	149	230	104				
	18,781	3,389	6,412	1,092	46	4,917	43	420	1,977	149	230	104				
1962 2/...	19,908	3,261	7,759	928	48	4,678	83	490	2,096	116	352	95				
	19,874	3,234	7,759	922	48	4,678	83	490	2,096	116	352	95				
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104	
1964 3/...	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118	
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90	
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59	
1966 3/...	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93	
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72	
1967 3/...	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77	
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77	
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173	
1969 3/...	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226	
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226	
1970 3/...	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220	
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220	
1971 3/ 4/	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228	
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 5/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228	
1972.....	59,306r	1,589	2,876	31,453	3,905	171	4,659	525	5	9,270r	1,954	2,026	65	481	325	
1972-Oct..	58,855	1,335	2,569	32,794	3,398	171	3,798	434	3	9,570	1,875	1,933	70	538	368	
Nov.	59,143	1,271	2,643	32,315	3,645	171	3,938	481	5	9,981	1,706	2,014	75	528	.372	
Dec.	59,306r	1,589	2,876	31,453	3,905	171	4,659	525	5	9,270r	1,954	2,026	65	481	325	
1973-Jan..	57,768r	1,405	2,875	29,779	4,303r	171	4,155	415	7	9,835r	1,773	2,070	69	555	355	
Feb..	62,800r	1,756	2,841	36,147	4,497	172	4,084	483	5	7,877r	1,813	2,127	83	573	341	
Mar..	64,463r	1,543	2,832	37,620	4,757	172	4,144	518	5	7,912r	1,805	2,128r	63	588	376	
Apr..	63,751r	1,714	2,916	36,137	4,996	187 6/	4,335	514	7	7,799r	1,951	2,113r	75	611	398	
May..	65,149r	1,719r	2,945r	35,736	5,525r	187	4,645	535	8	8,701r	1,859	2,116r	73	716	385	
June..	65,145r	1,940	3,117r	34,684	5,777r	187	5,053	404	8	8,577r	1,965r	2,174r	70	732	457r	
July..	66,432r	1,934	3,185	34,360	6,461	189	4,957	432	8	9,605r	1,890	2,144r	72	776	418	
Aug..	65,905	1,575	3,348	34,118	6,545	127	4,806	491	10	9,413	1,876	2,183r	68	861	483	
Sept.p	65,534	1,631	3,226	33,554	6,634	127	5,096	603	8	8,979	1,972	2,213r	77	881	533	
Oct. p	66,437	1,810	3,836	32,613	6,815	127	5,219	651	7	9,765	1,977	2,179	76	912	449	

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

Table CM-I-2. - Short-Term Liabilities by Type of Liability - (Continued)

Part B - International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 4/		
1957.....	742	200		50	490	2
1958.....	752	200		50r	343	-
1959.....	1,031	500		76	449	6
1960.....	1,442	691 4/		219	532	-
1961.....	1,317	613 4/		354	294	55
1962 2/.....	{ 2,050 2,084	800 800		540 568	572 572	138 145
1963.....	1,547	739 4/		484	215	138
1964.....	1,618	800	66	207	231	414
1965.....	1,479	800	42	200	170	266
1966.....	1,381	800	56	139	212	173
1967 2/.....	{ 1,287 1,273	800 800	67 67	124 120	178 178	118 107
1968.....	1,483	800	68	113	394	108
1969.....	1,413	800	62	83	244	224
1970.....	1,221	400	69	150	211	381
1971 2/.....	{ 1,772 1,767	400 400	77 73	192 192	211 211	896 892
1972.....	1,412	-	86	202r	326	798r
1972-Oct.....	1,281	-	63	210	204	804
Nov.....	1,512r	-	95	242r	380	794
Dec.....	1,412	-	86	202r	326	798r
1973-Jan.....	1,380r	-	118	172r	279	810r
Feb.....	1,418r	-	133	144r	287r	854r
Mar.....	1,426r	-	114	134r	260r	918r
Apr.....	1,429r	-	119	112r	221r	976r
May.....	1,579r	-	141r	119r	148	1,172r
June.....	1,569r	-	155	134r	169r	1,110r
July.....	1,486r	-	206	114	116	1,049r
Aug.....	1,485	-	178	116	61	1,129
Sept. p.....	1,550	-	80	97	62	1,311
Oct. p.....	1,767	-	70	93	173	1,430

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

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

2/ 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 \$107 million at end 1960, \$187 million at end 1961, and \$61 million at end 1963.

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

* Less than \$500,000.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1973					
	1970	1971 1/		1972	May	June	July	Aug	Sept. p
		1970	1971 1/						
Europe:									
Austria.....	185	254	254	272	301	297	305	302	292
Belgium-Luxembourg.....	597	701	701	1,092	1,373	1,376	1,456	1,378	1,377
Denmark.....	189	168	168	284	502	489	477	437	409
Finland.....	117	160	160	163	244	194	165	153	145
France.....	2,267	3,150	3,150	4,441	5,327	5,406	5,452	5,246	5,301
Germany.....	7,520	6,596	6,596	5,346	12,161	12,003	12,837	12,912	13,256
Greece.....	184	170	170	238	219	219	240	236	215
Italy.....	1,330	1,883	1,883	1,338	1,171	1,072	870	1,06	1,140
Netherlands.....	762	271	270	1,468	2,427	2,369	2,029	1,945	2,022
Norway.....	324	685	685	978	1,046	1,049	1,082	1,055	1,024
Portugal.....	274	303	303	416	511	500	477	472	459
Spain.....	198	203	203	256	325	334	282	237	259
Sweden.....	503	791	792	1,184	1,787	1,905	1,951	1,871	1,835
Switzerland.....	1,948	3,243	3,249	2,837	3,272	3,268	3,310	3,226	3,309
Turkey.....	46	68	68	97	71	75	102	115	72
United Kingdom.....	5,504	7,374	7,379	5,011	5,890	6,317	6,457	5,943	5,593
Yugoslavia.....	37	34	34	117	73	66	66	57	58
Other Western Europe.....	594	1,369	1,391	1,483	2,164r	2,360r	2,965	3,015	3,092
U.S.S.R.....	15	14	14	11	9	11	18	17	16
Other Eastern Europe.....	54	53	53	81	66	74	81	90	114
Total Europe.....	22,648	27,503	27,529	27,134	38,949r	35,383r	40,621	40,212	39,994
Canada.....	4,056	3,441	3,441	3,467r	3,796r	3,327r	3,392r	3,786	3,720
Latin America:									
Argentina.....	539	441	441	631	730	727	750	800	889
Bahamas 2/.....	745	656	656	539	502r	452r	796	563	589
Brazil.....	346	342	342	605	768	770r	921	732	700
Chile.....	266	191	191	137	137	140	134	126	127
Colombia.....	247	188	188	210	219	200	200	168	167
Cuba.....	7	6	6	6	7	10	7	7	7
Mexico.....	821	709	715	831	843	925	920	975	1,044
Panama.....	147	154	154	167	192	186	193	217	204
Peru.....	225	164	164	225	170	180	190	177	152
Uruguay.....	118	108	108	140	150	180	123	126	114
Venezuela.....	735	963	963	1,077	967	1,054	1,066	1,078	941
Other Latin American Republics.....	620	656	655	860	778	783r	744	791	742
Netherlands Antilles and Surinam.....	98	87	87	86	64	68	78	61	65
Other Latin America.....	39	36	37	44	269	648	408	402	463
Total Latin America.....	4,952	4,702	4,708	5,558	5,796r	6,323r	6,532	6,224	6,279
Asia:									
China, People's Republic of (China Mainland).....	33	39	39	39	44	41	38	43	40
China, Republic of (Taiwan).....	275	258	258	675	822r	846r	790	810	813
Hong Kong.....	258	312	312	318	368	341	289	356	349
India.....	302	89	89	98	145	110	141	103	99
Indonesia.....	73	63	63	108	117	155	176	140	169
Israel.....	135	150	150	177	142	161	159	146	173
Japan.....	5,150	14,294	14,295	15,843r	9,056	8,458	8,126	8,003	7,680
Korea.....	199	201	196	192	231	226	219	217	213
Philippines.....	285	304	306	438	575r	544r	545r	541	482
Thailand.....	508	126	126	171	177	175	146	140	143
Other Asia.....	717	595	595	1,071	873r	883	958	1,139	1,165
Total Asia.....	7,936	16,432	16,429	19,131	12,560r	11,940r	11,588r	11,640	11,412
Africa:									
Egypt.....	17	24	24	24r	67	29	29	41	34
Morocco.....	11	9	9	12	8	11	15	10	11
South Africa.....	83	78	78	115	120	155	169	100	132
Zaire.....	14	12	12	21r	45	17	21	27	19
Other Africa.....	395	474	474	768	786	904	803	683	765
Total Africa.....	521	597	597	939	1,025	1,118	1,037	862	962
Other countries:									
Australia.....	389	916	916	3,027	2,961	2,985	3,202	3,124	3,106
All other.....	39	42	42	51	60	71	61	57	61
Total other countries.....	428	957	957	3,077	3,022	3,056	3,263	3,181	3,168
Total foreign countries.....	40,541	53,632	53,661	59,306r	65,149r	65,145r	66,432r	65,905	65,534
International and regional:									
International.....	975	1,332	1,327	952r	1,132r	1,149r	1,097r	1,123	1,181
European regional.....	17	8	8	10	7	7	7	7	9
Latin American regional.....	131	298	298	307	345r	329r	309r	289	298
Asian regional.....	93	129	129	140r	95r	82	74	65	63
African regional.....	5	5	5	4	*	*	*	*	*
Total international and regional.....	1,221	1,772	1,767	1,412	1,579r	1,569r	1,486r	1,485	1,550
Grand total.....	41,761	55,404	55,428	60,719r	66,729r	66,714r	67,919r	67,389	68,085

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

2/ Less than \$500,000.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
 Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of October 31, 1973
 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.....	214	1,08	27	107	63	5	4	-	1
Belgium-Luxembourg.....	1,410	1,419	30	715	447	51	46	-	11
Denmark.....	470	443	97	522	29	10	19	-	1
Finland.....	139	119	61	14	54	6	6	-	1
France.....	4,134	4,134	41	11	14	11	14	-	19
Germany.....	14,152	14,067	530	1,483	1,484	75	62	1	13
Greece.....	230	247	11	1	40	2	2	-	0
Italy.....	1,001	1,009	94	367	243	56	42	-	21
Netherlands.....	4,134	4,132	637	1,022	1,022	10	4	-	1
Norway.....	100	100	21	25	46	41	41	-	1
Portugal.....	407	442	42	16	14	19	19	-	1
Spain.....	234	111	164	1	49	34	71	-	17
Sweden.....	1,187	1,171	271	1,462	107	12	10	-	4
Switzerland.....	3,320	3,070	444	1,000	1,117	204	19	-	40
Turkey.....	83	71	78	-	1	4	4	-	-
United Kingdom.....	6,113	5,822	101	3,272	1,143	411	17	11	88
Yugoslavia.....	69	65	58	4	1	4	4	-	1
Other Western Europe.....	3,423	3,360	527	2	2,124	35	31	-	12
U.S.S.R.....	40	39	35	-	3	1	4	-	1
Other Eastern Europe.....	30	14	26	1	10	2	2	-	-
Total Europe.....	41,711	39,776	5,111	26,346	11,104	1,160	1,41	-	345
Canada.....	3,211	27	2	1,064	12	1	1	62	183
<u>Latin America:</u>									
Argentina.....	765	401	14	91	2	351	2	-	-
Bahamas.....	457	362	22	-	76	89	1	-	-
Brazil.....	745	645	541	1	115	99	96	-	2
Chile.....	137	20	24	-	-	108	117	-	1
Colombia.....	207	72	11	1	-	132	110	-	1
Cuba.....	7	1	1	-	-	5	16	-	-
Mexico.....	1,129	50	22	12	16	701	11	112	1
Panama.....	131	99	54	-	40	130	113	2	15
Peru.....	142	192	81	-	1	50	47	-	-
Uruguay.....	11	13	10	-	2	41	89	-	-
Venezuela.....	1,130	81	72	-	20	11	12	-	1
Other Latin American republics.....	742	507	222	22	61	435	400	-	35
Netherlands Antilles and Surinam.....	70	26	11	1	14	44	28	9	7
Other Latin America.....	529	355	34	2	312	17	82	-	-
Total Latin America.....	6,317	3,500	2,241	269	1,171	1,449	17	274	8
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	99	81	24	-	8	6	6	-	-
China, Republic of (Taiwan).....	79	60	375	112	119	173	104	-	4
Hong Kong.....	163	213	91	1	111	141	137	1	12
India.....	105	23	41	1	41	11	10	-	11
Indonesia.....	161	114	41	91	13	18	16	-	-
Israel.....	778	269	156	11	88	23	22	-	1
Japan.....	7,060	6,181	746	2,332	3,860	61	52	-	12
Korea.....	198	114	102	4	38	4	4	-	-
Philippines.....	480	414	202	-	112	76	71	-	-
Thailand.....	161	147	54	44	49	14	14	-	-
Other Asia.....	1,138	1,111	574	38	228	104	99	11	-
Total Asia.....	10,769	10,091	2,944	2,700	4,937	657	431	12	31
<u>Africa:</u>									
Egypt.....	34	30	30	1	*	4	4	-	-
Morocco.....	10	8	3	-	1	2	2	-	-
South Africa.....	103	96	62	25	9	5	5	-	-
Zaire.....	26	22	21	1	*	4	4	-	-
Other Africa.....	747	675	326	321	42	72	65	-	-
Total Africa.....	920	831	446	353	1	80	29	-	2
<u>Other countries:</u>									
Australia.....	3,169	3,151	402	2,152	43	11	8	-	1
All other.....	59	49	27	-	22	9	9	-	1
Total other countries.....	3,228	3,206	488	2,152	565	20	17	-	2
Total foreign countries.....	66,437	65,116	11,516	51,516	16,781	1,144	4,156	76	577
<u>International and regional:</u>									
International.....	1,402	1,402	75	148	1,178	*	*	-	-
European regional.....	9	9	9	-	*	-	-	-	-
Latin American regional.....	299	299	53	22	123	*	*	-	-
Asian regional.....	57	57	26	3	28	-	-	-	-
African regional.....	*	*	*	-	*	*	*	-	-
Total international and regional.....	1,767	1,767	164	173	1,430	*	*	-	-
Grand total.....	68,204	62,483	11,679	32,793	18,011	1,144	4,156	76	577

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

	Calendar year				Apr. 1972	Dec. 1972	Apr. 1973
	1968	1969	1970	1971			
"Other Western Europe"							
Cyprus.....	8	11	10	2	2	3	9
Iceland.....	6	9	10	11	9	9	12
Ireland, Republic of.....	24	38	41	16	15	17	22
Malta.....	6	5	3	5	2	3	3
Monaco.....	4	4	6	6	6	4	5
"Other Eastern Europe"							
Bulgaria.....	5	7	8	4	3	5	2
Czechoslovakia.....	4	9	5	14	7	10	16
Estonia.....	2	2	2	2	2	2	2
Hungary.....	2	3	3	5	3	5	8
Poland.....	19	16	23	20	27	36	29
Rumania.....	7	8	10	6	8	8	8
Soviet Zone of Germany.....	8	4	2	2	5	6	n.a.
"Other Latin American Republics"							
Bolivia.....	66	68	69	55	53	87	65
Costa Rica.....	51	52	41	62	70	92	75
Dominican Republic.....	69	78	99	123	91	114	104
Ecuador.....	66	76	79	57	62	121	109
El Salvador.....	82	69	75	78	83	76	86
Guatemala.....	86	84	100	117	123	132	127
Guyana.....	5	3	2	6	9	8	8
Haiti.....	17	17	16	18	23	27	25
Honduras.....	33	29	34	42	50	58	64
Jamaica.....	42	17	19	19	32	41	32
Nicaragua.....	67	63	59	50	66	61	79
Paraguay.....	16	13	16	17	17	22	26
Trinidad and Tobago.....	10	8	10	10	15	20	17
"Other Latin America"							
Bermuda.....	1/	1/	1/	1/	1/	1/	127
British Honduras.....	2	2	3	3	4	4	5
British West Indies.....	25	30	33	32	23	36	100
French West Indies and French Guiana.....	2	2	2	1	2	2	3
"Other Asia"							
Afghanistan.....	6	16	26	19	17	25	19
Bahrain.....	17	22	32	21	18	24	n.a.
Bangladesh 2/.....	2/	2/	2/	2/	2	72	n.a.
Burma.....	5	2	4	10	5	2	n.a.
Cambodia.....	2	1	2	5	2	3	3
Iran.....	41	35	42	59	88	93	114
Iraq.....	86	26	11	10	9	10	n.a.
Jordan.....	3	17	14	2	2	4	4
Kuwait.....	67	46	54	20	16	39	36
Laos.....	3	3	3	3	3	2	3
Lebanon.....	78	83	54	46	60	55	55
Malaysia.....	52	30	22	23	25	54	59
Nepal.....	13	17	19	16	15	11	10
Oman (Muscat and Oman).....	6	6	1	4	4	5	3
Pakistan.....	60	35	38	33	58	59	93
Qatar.....	5	4	6	1	1	2	3
Ryukyu Islands (including Okinawa) 1/.....	17	25	18	29	53	3/	3/
Saudi Arabia.....	29	106	106	79	80	344	236
Singapore.....	67	17	57	35	45	77	53
Sri Lanka (Ceylon).....	4	3	4	4	6	5	6
Syria.....	2	4	7	4	6	4	39
United Arab Emirates (Trucial States) 4/.....	5	4	5	4/	5	13	8
Viet Nam.....	51	94	179	159	185	135	98
Yemen (Aden).....	1	2	3	3	2	1	1
"Other Africa"							
Algeria.....	8	14	17	23	31	32	51
Ethiopia (including Eritrea).....	13	20	19	11	29	57	75
F.T.A.I. (French Somaliland).....	1	1	*	1	1	1	n.a.
Ghana.....	3	10	8	8	11	10	28
Ivory Coast.....	3	4	3	2	2	6	4
Kenya.....	29	43	38	9	14	23	19
Liberia.....	25	23	22	23	25	30	31
Libya.....	69	288	195	274	296	393	n.a.
Mozambique.....	3	6	7	6	9	6	6
Nigeria.....	20	11	17	46	56	85	n.a.
"Portuguese West Africa".....	6	9	8	13	9	31	10
Southern Rhodesia.....	1	2	1	2	2	2	1
Sudan.....	5	3	1	1	5	3	3
Tanzania.....	21	10	9	6	6	11	16
Tunisia.....	7	6	7	9	7	10	11
Uganda.....	6	5	8	3	10	7	19
Zambia.....	25	20	10	13	7	28	n.a.
"Other Countries"							
New Zealand.....	17	16	25	23	27	30	34

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

1/ Bermuda included with Bahamas prior to April 1973.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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

* Less than \$500,000.

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			International and regional		
		Total 1/	Official institutions	Banks	Other foreigners		
1957.....	10	10	n.a.	n.a.	-	n.a.	
1958.....	2	2	n.a.	n.a.	-	n.a.	
1959.....	1	1	n.a.	n.a.	-	n.a.	
1960.....	7	7	n.a.	n.a.	-	n.a.	
1961.....	2	2	n.a.	n.a.	-	n.a.	
1962.....	7	7	n.a.	n.a.	-	n.a.	
1963.....	60	28	n.a.	n.a.	-	n.a.	
1964.....	310	204	n.a.	n.a.	42	n.a.	
1965.....	513	203	n.a.	n.a.	106	n.a.	
1966.....	1,494	988	913	25	311	n.a.	
					506	-	
1967 2/.....	{ 2,546	1,858	1,807	15	35	689	
	2,560	1,863	1,807	15	40	698	
1968.....	3,166	2,389	2,341	8	40	777	
1969.....	2,490	1,600	1,505	55	40	889	
1970.....	1,703	913	695	165	53	789	
1971.....	902	437	144	237	56	446	
1972 2/.....	{ 1,000	417	93	238	87	562	
	1,018	417	93	238	87	580	
1972-Oct.....	1,068	432	97	248	87	615	
Nov.....	1,051	429	94	248	88	600	
Dec. 2/.....	{ 1,000	417	93	238	87	562	
	1,018	417	93	238	87	580	
1973-Jan.....	1,044r	405	74	236	96	617r	
Feb.....	1,276r	639	304	234	100	613r	
Mar.....	1,406r	685	328	246	112	697r	
Apr.....	1,394r	690	329	250	111	686r	
May.....	1,379r	667	313	250	104	688r	
June.....	1,467r	674	311	250	113	769r	
July.....	1,527r	734r	311	282r	141	770r	
Aug.....	1,532	731	322	282	127	777	
Sept. P.....	1,504	720	318	279	123	760	
Oct.. P.....	1,473	718	312	285	122	735	

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

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

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

n.a. Not available.

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973						
	1970	1971	1972	1/	May	June	July	Aug.	Sept. p	Oct. p	
<u>Europe:</u>											
Austria.....	-	*	*	*	5	5	5	5	5	5	5
Belgium-Luxembourg.....	14	8	12	12	10	10	40r	40	39	41	
Denmark.....	-	-	*	*	*	*	*	*	*	*	*
Finland.....	*	*	-	-	-	-	-	-	-	-	
France.....	1	6	1	1	1	1	1	1	1	1	1
Germany.....	110	164	165	165	164	164	164	165	165	165	165
Greece.....	1	*	2	2	*	*	*	*	*	*	*
Italy.....	1	1	1	1	1	1	*	1	1	1	1
Netherlands.....	2	*	*	*	*	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*	*	*
Portugal.....	1	*	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1	1	1
Sweden.....	-	*	*	*	*	*	*	*	*	*	*
Switzerland.....	4	2	5	5	6	6	6	6	6	6	6
Turkey.....	*	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	42	52	63	63	68	68	68	68	68	68	68
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	11	10	10	207	209	211	211	210	210	210
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-	-	-	-	-	-	-	-	-	-
Total Europe.....	178	246	261	261	463	466	498r	497	495	498	
<u>Canada:</u>	3	4	1	1	8	2	11	9	9	9	
<u>Latin America:</u>											
Argentina.....	13	2	1	1	2	2	2	2	2	2	2
Bahamas 2/.....	7	39	53	53	49	49	50	50	50	50	50
Brazil.....	25	1	1	1	1	1	9	9	14	14	
Chile.....	*	1	2	2	1	1	1	1	1	1	1
Colombia.....	1	1	1	1	1	1	1	1	1	1	
Cuba.....	*	*	-	-	-	-	-	-	-	-	
Mexico.....	44	31	28	28	22	22	26	38	39	44	
Panama.....	3	1	2	2	2	3	3	3	3	3	2
Peru.....	1	*	*	*	*	*	3	3	3	3	3
Uruguay.....	*	*	*	*	1	*	*	*	*	*	*
Venezuela.....	53	31	28	28	16	16	16	15	12	9	
Other Latin American Republics.....	3	4	19	19	5	5	4	4	4	4	
Netherlands Antilles and Surinam.....	*	*	*	*	8	21	21	8	4	4	
Other Latin America.....	*	*	1	1	6	5	7	8	6	6	
Total Latin America.....	152	111	136	136	115	125	145	143	145	140	
<u>Asia:</u>											
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	
China, Republic of (Taiwan).....	42	34	*	*	1	1	1	1	1	1	1
Hong Kong.....	*	*	*	*	*	*	*	*	*	*	*
India.....	*	*	1	1	1	1	1	1	1	1	1
Indonesia.....	-	*	*	*	*	*	*	*	*	*	*
Israel.....	6	6	5	5	3	3	3	3	3	3	
Japan.....	385	3	1	1	1	2	2	2	2	2	2
Korea.....	47	6	5	5	4	2	2	2	2	2	
Philippines.....	12	3	3	3	4	4	4	6	5	2	
Thailand.....	8	*	*	*	*	*	*	*	*	*	
Other Asia.....	21	37	17	17	82	82	81	81	71	71	
Total Asia.....	522	90	33	33	98	96	95	97	86	83	
<u>Africa:</u>											
Egypt.....	*	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	-	*	*	*	*	*	*	*	*	
South Africa.....	*	*	*	*	*	*	*	*	*	*	
Zaire.....	-	-	-	-	-	-	-	-	-	-	
Other Africa.....	*	1	1	1	1	1	1	1	1	1	
Total Africa.....	1	1	1	1	1	1	1	1	1	1	
<u>Other countries:</u>											
Australia.....	59	4	7	7	7	7	7	7	7	7	
All other.....	*	*	*	*	*	*	*	*	*	*	
Total other countries.....	59	4	7	7	7	7	7	7	7	7	
Total foreign countries.....	914	457	439	439	691	697	757r	755	744	738	
<u>International and regional:</u>											
International.....	490	351	480	496	557r	612r	598r	590	573	538	
European regional.....	-	-	-	-	2	-	-	-	-	-	
Latin American regional.....	264	57	52	53	42r	58r	72r	86	86	89	
Asian regional.....	35	38	30	31	88	99r	100r	101	102	103	
African regional.....	-	-	-	-	-	-	-	-	-	6	
Total international and regional..	789	446	562	580	688r	769r	770r	777	760	735	
Grand total.....	1,703	902	1,000	1,018	1,379r	1,467r	1,527r	1,532	1,504	1,473	

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Total	Payable in dollars						Payable in foreign currencies				
			Total	Official institutions	Banks	Other foreigners	Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
1957.....	2,199	2,052	930	242	386	303	423	699	147	132		15	
1958.....	2,542	2,344	1,268	401	439	428	421	656	198	181		16	
1959.....	2,599	2,407	1,309	351	498	460	516	582	192	178		15	
1960.....	3,594	3,135	1,297	290	524	482	605	1,233	460	222		238	
1961 1/.....	4,719 4,777	4,177 4,234	1,646 1,660	329 329	699 709	618 622	694 700	1,837 1,874	543 543	342 343	200 200		
1962.....	5,101	4,606	1,953	359	953	642	686	1,967	495	309		186	
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	
1964 1/.....	7,411 7,957	6,810 7,333	2,652 2,773	223 221	1,374 1,403	1,055 1,150	1,007 1,135	2,600 2,621	552 803	601 624	342 336	182 187	
1965 1/.....	7,632 7,735	7,158 7,243	2,968 2,970	271 271	1,566 1,567	1,130 1,132	1,268 1,272	2,501 2,508	422 492	474 492	325 329	54 68	
1966 1/.....	7,819 7,853	7,399 7,433	3,139 3,141	256 256	1,739 1,739	1,143 1,145	1,367 1,288	2,450 2,540	443 464	420 420	240 241	70 70	
1967 1/.....	8,583 8,606	8,158 8,182	3,137 3,150	306 306	1,603 1,616	1,228 1,228	1,511 1,552	3,013 3,013	498 467	425 425	287 287	74 70	
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	
1969 1/.....	9,578 9,680	9,063 9,165	3,281 3,278	262 262	1,946 1,943	1,073 1,073	1,954 2,015	3,169 3,202	658 670	516 516	352 352	84 89	
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	
1971 1/ 2/....	13,170 13,272	12,328 12,377	4,503 3,969 2/	223 231	2,613 2,080 2/	1,667 1,658	2,475 2,475	4,243 4,254	1,107 1,679 2/	842 895	549 548	119 173	174 174
1972 1/.....	15,471 15,614	14,625 14,768	5,674 5,682	163 163	2,975 2,975	2,535 2,543	3,269 3,298	3,204 3,204	2,478 2,584	846 846	441 441	223 223	182 182
1972-Oct.....	13,845	13,069	5,138	146	2,666	2,326	2,987	2,953	1,991	776	408	209	159
Nov.....	14,419	13,649	5,306	157	2,700	2,448	3,130	3,129	2,085	770	412	219	139
Dec. 1/....	15,471 15,614	14,625 14,768	5,674 5,682	163 163	2,975 2,975	2,535 2,543	3,269 3,298	3,204 3,204	2,478 2,584	846 846	441 441	223 223	182 182
1973-Jan.....	15,172r	14,347r	5,437r	142r	2,814	2,480r	3,280r	3,103	2,527r	825	443	253	128
Feb.....	17,973r	16,902r	6,460r	162	3,674r	2,624r	3,608r	3,283r	3,551r	1,071	596	313	162
Mar.....	18,324r	17,374r	6,334r	141	3,683r	2,711r	3,751r	3,464r	3,624r	951	524	262	165
Apr.....	18,312r	17,494r	6,842r	146	3,931r	2,765r	3,834r	3,464r	3,354r	819	460	207	152
May.....	18,502r	17,649r	6,931r	163	3,812r	2,956r	3,844r	3,602r	3,271r	854	499	237	118
June.....	18,745r	17,907r	7,285r	205	4,037r	3,043r	3,901	3,963	2,758r	838r	552r	140	147
July.....	18,957r	18,095r	7,015r	162	3,916r	2,936	3,891	3,899	3,290r	862	561	151	151
Aug.....	18,922	18,036	6,964	176	4,021	2,767	3,967	3,694	3,411	886	488	151	247
Sept. p....	18,720	17,943	6,815	151	3,912	2,752	4,088	3,697	3,344	777	459	143	175
Oct. p....	19,297	18,436	6,998	206	3,994	2,798	4,119	3,755	3,563	861	510	187	163

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

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

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

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1973					
	1970	1971 1/		1972 1/		May	June	July	Aug.	Sept. p	Oct. r
Europe:											
Austria.....	6	11	11	8	8	9	12	10	18	14	14
Belgium-Luxembourg.....	50	57	57	120	120	73	94	96	107	190	150
Denmark.....	40	49	49	59	59	69	69	56	67	52	50
Finland.....	66	135	135	118	118	140	141	134	125	114	97
France.....	113	267	263	330	330	447	389	434	368	413	461
Germany.....	186	235	235	321	321	356	399r	349	281	313	371
Greece.....	26	30	30	29	29	19	19	28	20	16	26
Italy.....	101	159	160	255	255	327	326	278	278	242	282
Netherlands.....	61	105	105	108	108	115	109	101	155	144	127
Norway.....	54	67	67	69	69	67	65	79	70	67	74
Portugal	11	12	12	13	19	17	19	18	14	18	23
Spain.....	52	70	70	207	207	360	387	272	251	183	183
Sweden.....	97	118	118	156	164	267r	234	224	184	166	155
Switzerland.....	100	145	145	125	125	190	245	208	206	234	242
Turkey.....	9	3	3	6	6	6	9	7	6	6	8
United Kingdom.....	379	563	559	849	967	984r	999r	1,061r	1,346	1,304	1,236
Yugoslavia.....	35	19	19	22	22	13	12	12	10	10	8
Other Western Europe.....	13	12	12	20	20	21	29	20	21	26	34
U.S.S.R.....	3	28	28	41	41	50	56	56	42	46	49
Other Eastern Europe.....	45	37	37	49	49	69	73	84	83	97	87
Total Europe.....	1,449	2,122	2,114	2,911	3,037	3,599r	3,684r	3,526r	3,654	3,654	3,677
Canada:	1,043	1,530	1,627	1,297	1,914	2,400r	2,034r	2,168	2,186	1,907	2,210
Latin America:											
Argentina.....	326	305	305	379	379	408	408	431	442	455	468
Bahamas ^{2/}	106	262	262	476	476	409	399	495	454	617	686
Brazil.....	325	429	435	649	649	851	891	965	915	879	837
Chile.....	200	139	139	52	52	40	43	36	50	40	80
Colombia.....	284	380	380	418	418	398r	412r	420	422	423	423
Cuba.....	13	13	13	13	13	13	14	13	13	13	15
Mexico.....	909	936	934	1,202	1,202	1,343	1,399	1,376	1,338	1,322	1,388
Panama.....	112	125	125	244	244	190	218	223	262	252	273
Peru.....	147	176	176	145	145	147	169	180	176	178	208
Uruguay.....	63	41	41	40	40	31	34	34	35	39	45
Venezuela.....	283	268	268	383	383	440	454	454	441	430	436
Other Latin American Republics.....	342	374	374	388	388	383	380	373	394	409	431
Netherlands Antilles and Surinam.....	19	18	18	14	14	35	38	48	38	31	23
Other Latin America.....	22	25	26	36	36	74	66	71	89	90	136
Total Latin America.....	3,239	3,490	3,494	4,437	4,437	4,762r	4,925r	5,119	5,069	5,176	5,449
Asia:											
China, People's Republic of (China Mainland).....	2	1	1	1	1	5	3	7	6	7	15
China, Republic of (Taiwan).....	95	109	109	194	194	216	200	198	183	141	136
Hong Kong.....	39	68	70	93	93	132	204	218	116	128	121
India.....	13	21	21	14	14	19	21	18	17	19	14
Indonesia.....	56	41	41	87	87	97	94	91	77	81	89
Israel.....	120	129	129	105	105	116	111	133	133	145	145
Japan.....	3,890	4,279	4,280	4,158	4,158	5,536	5,756	5,753	5,791	5,801	5,745
Korea.....	178	348	348	296	296	338	347	348	336	343	372
Philippines.....	137	136	138	149	149	139	144	134	129	121	105
Thailand.....	109	164	173	131	191	194	173	188	185	179	206
Other Asia.....	167	252	252	300	300	324	354	352	350	361	349
Total Asia.....	4,807	5,548	5,560	5,589	5,589	7,116	7,407	7,441	7,321	7,325	7,296
Africa:											
Egypt.....	13	10	10	21	21	25	34	44	41	43	38
Morocco.....	6	4	4	4	4	4	4	5	5	11	4
South Africa.....	77	156	156	143	143	166	163	150	151	157	150
Zaire.....	4	21	21	13	13	13	42	43	49	48	51
Other Africa.....	79	99	96	124	124	136	145	149	173	144	161
Total Africa.....	180	291	288	304	304	343	388	391	419	403	404
Other countries:											
Australia.....	64	158	158	291	291	232	260	271	230	218	224
All other.....	16	28	28	40	40	47	46	39	41	36	36
Total other countries.....	80	186	186	330	330	280	305	310	271	254	260
Total foreign countries.....	10,798	13,167	13,269	15,468	15,611	18,501r	18,744r	18,956r	18,921	18,719	19,295
International and regional:											
International and regional.....	3	3	3	3	3	2	1	2	1	1	1
Grand total.....	10,802	13,170	13,272	15,471	15,614	18,502r	18,745r	18,957r	18,922	18,720	19,297

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

column are comparable to those shown for the following date.

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

p Preliminary. r Revised.

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 October 31, 1973

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other	
		Total	Foreign banks and official institutions	Other								
Europe:												
Austria.....	14	11	5	2	1	5	*	*	3	3	-	*
Belgium-Luxembourg.....	150	127	97	54	43	21	*	8	23	17	*	6
Denmark.....	50	45	19	15	4	7	18	1	5	4	-	1
Finland.....	97	96	38	28	9	3	55	*	1	1	-	*
France.....	461	433	97	71	26	59	6	270	28	27	*	1
Germany.....	371	287	151	88	63	43	23	71	84	78	*	6
Greece.....	26	26	9	3	6	13	1	2	1	1	-	*
Italy.....	282	261	175	156	19	55	4	27	20	17	*	3
Netherlands.....	127	106	32	19	13	26	4	43	22	20	*	1
Norway.....	74	69	44	34	10	7	17	1	5	5	-	*
Portugal.....	23	21	11	5	6	10	*	*	1	1	-	*
Spain.....	183	174	114	101	13	48	11	2	9	9	-	*
Sweden.....	155	147	132	106	26	10	3	3	7	7	-	*
Switzerland.....	242	213	160	115	45	20	2	32	29	23	*	6
Turkey.....	8	7	4	4	*	3	*	*	*	*	-	*
United Kingdom.....	1,236	1,143	437	358	79	80	63	563	93	55	*	38
Yugoslavia.....	8	8	7	3	3	1	*	*	*	*	-	*
Other Western Europe.....	34	33	17	10	6	9	*	7	1	1	-	*
U.S.S.R.....	49	49	32	31	1	15	-	1	*	*	-	-
Other Eastern Europe.....	87	87	75	72	3	5	5	2	*	*	-	*
Total Europe.....	3,677	3,345	1,656	1,278	378	440	215	1,034	332	269	*	63
Canada.....	2,210	1,809	683	188	495	46	79	1,002	401	167	180	54
Latin America:												
Argentina.....	468	468	211	66	145	60	180	17	*	*	-	*
Bahamas.....	686	677	188	137	51	14	1	474	9	1	-	9
Brazil.....	837	836	535	453	82	176	112	13	*	*	-	*
Chile.....	80	80	20	14	6	13	47	*	*	-	-	*
Colombia.....	423	422	268	160	108	32	107	15	*	*	-	*
Cuba.....	15	15	2	2	-	13	-	1	-	-	-	-
Mexico.....	1,388	1,355	1,122	478	644	72	110	52	33	11	5	17*
Panama.....	273	272	216	123	92	17	18	21	*	*	-	*
Peru.....	208	208	166	135	31	34	8	*	*	*	-	*
Uruguay.....	45	45	12	9	3	5	26	2	*	*	-	*
Venezuela.....	436	428	318	27	291	68	38	5	8	2	-	6
Other Latin American Republics.....	431	430	176	78	97	102	129	23	*	*	-	*
Netherlands Antilles & Surinam.....	23	23	16	1	16	7	*	*	*	*	-	*
Other Latin America.....	136	134	68	37	31	21	1	44	2	1	-	*
Total Latin America.....	5,449	5,395	3,317	1,720	1,597	633	777	669	54	15	5	33
Asia:												
China, People's Republic of (China Mainland).....	15	13	11	11	-	1	-	*	2	2	-	*
China, Republic of (Taiwan).....	136	135	62	58	3	29	29	15	1	*	-	1
Hong Kong.....	121	119	41	11	29	21	26	31	3	1	-	*
India.....	14	14	2	2	1	10	*	*	1	1	-	*
Indonesia.....	89	89	64	22	43	4	11	10	*	*	-	*
Israel.....	145	144	110	105	5	14	18	1	1	1	-	*
Japan.....	5,745	5,721	542	489	53	2,487	1,992	699	24	21	-	2*
Korea.....	372	372	87	72	15	71	198	15	*	*	-	*
Philippines.....	105	104	39	13	26	38	18	9	1	*	-	*
Thailand.....	206	203	40	34	6	26	126	11	3	3	-	3
Other Asia.....	349	338	131	107	24	122	32	53	10	7	-	*
Total Asia.....	7,296	7,251	1,130	925	205	2,825	2,451	845	45	37	*	7
Africa:												
Egypt.....	38	38	9	8	1	1	28	*	*	*	-	*
Morocco.....	4	4	*	*	*	2	1	1	*	*	-	4
South Africa.....	150	140	23	12	11	46	70	1	10	6	-	*
Zaire.....	51	51	43	7	36	1	6	1	*	*	-	*
Other Africa.....	161	161	73	35	38	68	16	4	*	*	-	*
Total Africa.....	404	394	149	63	86	118	120	7	11	6	-	5
Other countries:												
Australia.....	224	208	55	24	31	36	112	5	16	14	2	*
All other.....	36	34	7	3	4	22	3	2	2	2	-	*
Total other countries.....	260	242	62	27	35	58	115	7	18	15	2	1
Total foreign countries.....	19,295	18,435	6,997	4,200	2,797	4,119	3,755	3,563	861	510	187	163
International and regional.....	1	1	1	*	1	-	-	-	-	-	-	-
Grand total.....	19,297	18,436	6,998	4,200	2,798	4,119	3,755	3,563	861	510	187	163

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars					Payable in foreign currencies	
		Total	Loans			Other Foreigners		
			Total	Official institutions	Banks			
1957.....	1,174	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.	
1959.....	1,545	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.	
1961.....	2,034	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.	
1963-May 1/.....	2,293 2,379	2,293 2,346	2,260 730	660	273	1,328 1,342	33 33	
1963 1/.....	2,837 3,030	2,834 3,028	2,781 2,811	725	397	1,659 1,685	54 217	
1964 1/.....	3,971 4,285	3,971 4,283	3,777 3,995	703	701	2,372 2,550	195 288	
1965.....	4,517	4,508	4,211	793	628	2,790	297	
1966.....	4,180	4,162	3,915	702	512	2,702	18	
1967.....	3,925	3,909	3,635	669	323	2,642	15	
1968.....	3,567	3,552	3,158	528	237	2,393	16	
1969.....	3,250	3,232	2,806	502	209	2,096	18	
1970.....	3,075	3,050	2,698	504	236	1,958	25	
1971.....	3,667	3,645	3,345	575	315	2,455	300	
1972 1/.....	4,954 5,014r	4,914 4,974r	4,539 4,539r	833	430	3,276 3,274r	375 436	
1972-Oct.....	4,649	4,614	4,323	796	412	3,114	292	
Nov.....	4,702	4,669	4,378	819	432	3,127	291	
Dec. 1/.....	4,954 5,014r	4,914 4,974r	4,539 4,539r	833	430	3,276 3,274r	375 436	
1973-Jan.....	5,017r	4,976r	4,536r	835	442r	3,258r	440	
Feb.....	5,126r	5,074r	4,625r	836r	477r	3,311r	449	
Mar.....	5,270r	5,224r	4,763r	883r	496r	3,384r	460	
Apr.....	5,413r	5,365r	4,917r	903r	544r	3,469r	448	
May.....	5,514r	5,465r	5,010r	932	545	3,532r	456	
June.....	5,605r	5,560r	5,096r	978	550	3,568	464	
July.....	5,626	5,572	5,116	957	554	3,605	456	
Aug.....	5,521	5,475	5,009	1,002	514	3,492	466	
Sept. p.....	5,392	5,322	4,865	1,010	511	3,345	457	
Oct. p.....	5,565	5,485	5,009	1,041	537	3,432	476	

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.

r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973					
	1969	1970	1971	1972 1/	May	June	July	Aug.	Sept.p	Oct. p
Europe:										
Austria.....	1	1	1	*	*	3	3	4	3	3
Belgium-Luxembourg.....	18	13	42	18	18	22	22	22	26	25
Denmark.....	2	2	2	11	11	18	20	21	22	21
Finland.....	20	10	11	16	16	17	18	19	17	20
France.....	37	88	127	146	146	186	190	193	170	173
Germany.....	36	35	102	100	100	115	105	113	72	71
Greece.....	56	49	45	44	44	35	55	52	55	47
Italy.....	3	4	4	49	49	52	53	56	53	57
Netherlands.....	2	8	4	11	11	13	15	15	15	14
Norway.....	49	34	13	14	19	33	14	42	45	48
Portugal.....	27	14	18	28	28	26	26	25	9	6
Spain.....	91	83	93	102	100	87	85	103	110	128
Sweden.....	23	35	49	48	40r	36r	37	32	31	25
Switzerland.....	2	3	2	5	5	7	6	6	6	6
Turkey.....	1	*	8	6	9	32	36	36	35	36
United Kingdom.....	67	71	130	145	145	131	131	128	137	130
Yugoslavia.....	13	25	35	48	48	78	77	77	78	71
Other Western Europe.....	11	6	6	6	6	6	7	7	9	7
U.S.S.R.....	-	-	*	-	-	77	95	102	117	122
Other Eastern Europe.....	12	12	16	43	43	80	95	110	120	128
Total Europe.....	479	482	721	849	845r	1,055r	1,111	1,158	1,142	1,106
Canada.....	409	712	229	40t	406	511	523	517	404	418
Latin America:										
Argentina.....	141	135	141	160	154	150	151	144	140	126
Bahamas 2/.....	15	7	4	10	19	22	21	22	23	23
Brazil.....	187	251	211	577	582	621	616	610	613	603
Chile.....	73	82	91	174	174	161	164	159	147	140
Colombia.....	53	59	80	108	108	85r	87r	84	84	77
Cuba.....	-	-	*	*	*	-	-	-	-	*
Mexico.....	419	367	372	383	385	381	388	405	404	389
Panama.....	44	44	25	57	57	51	49	51	51	54
Peru.....	97	68	11	71	71	61	58	43	43	51
Uruguay.....	37	19	23	10	10	2	2	2	1	2
Venezuela.....	108	155	224	264	264	268	26t	270	273	280
Other Latin American Republics.....	139	122	129	167	167	154	160r	153	149	147
Netherlands Antilles and Surinam	12	8	4	7	7	8	11	11	7	6
Other Latin America.....	3	8	7	10	10	27	29	30	28	35
Total Latin America.....	1,329	1,325	1,452	1,996	2,006	2,000r	2,003r	1,983	1,964	1,924
Asia:										
China, People's Republic of, (China Mainland).....	-	*	-	-	*	*	*	1	1	35
China, Republic of (Taiwan).....	16	19	22	49	49	58	57	50	56	66
Hong Kong.....	1	2	7	4	4	14	13	12	13	15
India.....	42	44	81	73	73	69	69	68	67	62
Indonesia.....	2	6	10	23	23	23	32	33	61	25
Israel.....	14	15	35	147	149r	192	196	204	187	211
Japan.....	88	115	246	319	348	331	311	310	304	258
Korea.....	151	98	79	70	96	116	109	117	123	119
Philippines.....	202	234	160	163	163	161	156	163	159	166
Thailand.....	27	32	22	17	17	18	18	18	30	17
Other Asia.....	112	99	165	326	326	398	446	459	461	507
Total Asia.....	656	663	829	1,200	1,249r	1,389	1,408	1,433	1,461	1,461
Africa:										
Egypt.....	1	*	-	*	*	9	11	13	24	13
Morocco.....	1	-	5	3	3	3	3	3	2	2
South Africa.....	30	20	50	70	70	93	96	90	90	94
Zaire.....	6	6	17	35	36	37	39	36	27	31
Other Africa.....	123	98	112	148	152	200	194	198	206	187
Total Africa.....	162	127	184	257	262	341	342	339	350	327
Other countries:										
Australia.....	186	142	222	427	227	192	195	172	175	145
All other.....	29	22	18	16	16	21	19	20	20	24
Total other countries.....	215	164	240	243	243	212	212	192	195	169
Total foreign countries.....	3,248	3,074	3,661	4,950	5,010r	5,509r	5,601r	5,622	5,517	5,388
International and regional.....	2	1	5	4	4	4	4	4	4	4
Grand total.....	3,250	3,075	3,667	4,954	5,014r	5,514r	5,605r	5,626	5,521	5,392

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

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

* Less than \$500,000.

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
 Table CM-II-6. - Long-Term Claims, by Type and Country, as of October 31, 1973
 Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria.....	?	?	3		*
Belgium-Luxembourg.....	25	25	22	3	-
Denmark.....	21	21	21	*	-
Finland.....	20	20	20	*	-
France.....	173	173	152	22	-
Germany.....	71	63	63	1	3
Greece.....	47	47	41	6	-
Italy.....	57	57	56	1	1
Netherlands.....	14	9	4	5	5
Norway.....	48	48	47	1	-
Portugal.....	6	6	6	*	-
Spain.....	128	128	119	8	*
Sweden.....	25	25	24	*	-
Switzerland.....	6	6	6	-	-
Turkey.....	36	36	35	1	-
United Kingdom.....	130	130	124	6	-
Yugoslavia.....	71	68	68	*	3
Other Western Europe.....	7	7	6	*	-
U.S.S.R.....	122	122	120	2	-
Other Eastern Europe.....	132	132	127	5	*
Total Europe.....	1,141	1,125	1,063	62	16
Canada.....	491	449	396	52	43
Latin America:					
Argentina.....	141	141	105	36	-
Bahamas.....	23	23	17	5	-
Brazil.....	612	610	589	21	1
Chile.....	135	135	60	75	-
Colombia.....	77	77	66	11	-
Cuba.....	*	*	*	-	-
Mexico.....	400	400	366	34	-
Panama.....	54	54	48	6	-
Peru.....	51	51	46	5	-
Uruguay.....	2	2	1	1	-
Venezuela.....	278	278	258	20	*
Other Latin American Republics.....	144	144	133	11	-
Netherlands Antilles and Surinam.....	6	6	1	4	-
Other Latin America.....	35	35	34	1	-
Total Latin America.....	1,958	1,956	1,726	230	2
Asia:					
China, People's Republic of (China Mainland).....	35	35	35	-	-
China, Republic of (Taiwan).....	73	73	61	12	-
Hong Kong.....	15	15	15	*	-
India.....	55	55	55	*	-
Indonesia.....	24	24	22	2	-
Israel.....	211	211	209	3	-
Japan.....	258	258	218	39	-
Korea.....	119	119	101	18	-
Philippines.....	159	159	149	10	-
Thailand.....	18	18	13	5	-
Other Asia.....	494	484	464	20	9
Total Asia.....	1,461	1,451	1,343	109	9
Africa:					
Egypt.....	13	13	13	*	-
Morocco.....	2	2	2	-	-
South Africa.....	94	84	80	4	10
Zaire.....	31	31	28	3	-
Other Africa.....	196	196	185	10	-
Total Africa.....	336	326	310	17	10
Other countries:					
Australia.....	149	149	143	6	-
All other.....	24	24	24	*	-
Total other countries.....	174	174	168	6	-
Total foreign countries.....	5,561	5,481	5,005	476	80
International and regional.....	4	4	4	-	*
Grand total.....	5,565	5,485	5,009	476	80

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 2/.....	{ 574 596	{ 485 507	{ 424 437	{ 61 70	89
1961-Mar. 2/.....	{ 674 691	{ 583 600	{ 510 525	{ 73 76	91
June 2/.....	{ 756 778	{ 673 684	{ 563 572	{ 111 113	83 94
Dec.....	833	678	569	109	155
1962-June 2/.....	{ 778 817	{ 626 665	{ 527 551	{ 99 114	151
Dec. 2/.....	{ 798 805	{ 637 644	{ 508 513	{ 129 130	161
1963.....	775	626	479	148	148
1964-June 2/.....	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	107
1965 2/.....	{ 943 958	{ 810	{ 600	{ 210	{ 136 147
1966.....	1,419	1,089	827	262	329
1967 2/.....	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	{ 414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471	{ 1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971 2/.....	{ 5,863 5,901	{ 2,704 2,763	{ 2,229 2,301	{ 475 463	{ 3,159 3,138
1972-June	6,225	2,925	2,452	472	3,300
Sept.....	6,381	2,933	2,435	498	3,448
Dec. 2/.....	{ 6,655 7,182	{ 3,115 3,324	{ 2,630 2,825	{ 484 499	{ 3,540 3,858
1973-Mar.....	7,243	3,256	2,743	513	3,988
June p.....	7,176	3,213	2,652	561	3,963

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

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

for earlier quarter ends when the reporting coverage changed.

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1972			1973	
	1969	1970	1971 1/	June	Sept	Dec. 1/	Mar.	June p
Europe:								
Austria.....	4	8	5	5	6	2	2	3
Belgium-Luxembourg.....	69	46	66	65	103	32	75	75
Denmark.....	3	2	2	2	5	5	7	8
Finland.....	2	2	2	2	2	3	4	4
France.....	137	126	142	136	133	145	163	161
Germany.....	219	139	117	117	104	130	145	146
Greece.....	4	4	4	4	5	14	24	24
Italy.....	87	77	103	103	99	103	118	121
Netherlands.....	90	128	70	69	65	79	102	100
Norway.....	4	5	5	5	5	9	14	14
Portugal.....	10	13	16	16	2	3	4	5
Spain.....	59	24	66	65	70	63	79	82
Sweden.....	33	34	17	17	13	14	12	22
Switzerland.....	134	159	104	104	97	119	122	106
Turkey.....	3	4	2	2	3	2	3	4
United Kingdom.....	470	982	817	800	981	943	949	1,009
Yugoslavia.....	2	4	3	3	6	5	7	7
Other Western Europe.....	21	11	2	2	2	2	2	2
U.S.S.R.....	1	2	*	*	*	7	*	*
Other Eastern Europe.....	3	2	4	4	3	3	3	6
Total Europe.....	1,359	1,671	1,551	1,611	1,714	1,733	1,830	1,905
Canada.....	227	221	181	181	185	183	209	211
Latin America:								
Argentina.....	9	11	18	18	18	16	19	20
Brazil.....	18	19	21	22	22	24	35	42
Chile.....	10	11	14	14	16	17	18	17
Colombia.....	7	6	7	7	6	6	8	7
Cuba.....	*	*	*	*	*	1	1	*
Mexico.....	17	22	22	22	14	21	27	27
Panama.....	4	5	5	5	5	5	8	17
Peru.....	12	4	7	7	6	5	5	4
Uruguay.....	5	4	2	2	3	2	6	5
Venezuela.....	16	18	16	16	17	17	17	23
Other Latin American Republics.....	43	37	33	32	32	30	35	45
Bahamas 2/.....	39	162	275	289	357	293	319	366
Netherlands Antilles and Surinam.....	2	23	3	3	6	9	10	10
Other Latin America.....	4	6	5	5	6	6	7	8
Total Latin America.....	187	329	429	442	514	453	514	589
Asia:								
China, People's Republic of (China Mainland).....	1	1	1	1	1	28	32	32
China, Republic of (Taiwan).....	3	9	18	18	25	26	28	33
Hong Kong.....	7	9	12	11	11	12	12	12
India.....	20	33	27	26	7	7	7	7
Indonesia.....	5	9	10	10	5	6	12	16
Israel.....	14	24	10	10	9	11	12	13
Japan.....	143	144	177	173	188	223	149	160
Korea.....	2	1	13	13	16	16	20	19
Philippines.....	9	7	7	5	6	5	15	15
Thailand.....	3	4	3	3	4	5	5	5
Other Asia.....	26	49	142	141	103	112	117	151
Total Asia.....	233	296	420	412	374	451	410	458
Africa:								
Egypt.....	7	1	1	1	1	1	25	32
Morocco.....	1	3	1	1	2	3	3	7
South Africa.....	14	34	31	31	37	17	7	6
Zaire.....	2	2	1	1	1	2	1	12
Other Africa.....	28	38	34	34	30	35	56	57
Total Africa.....	52	78	68	67	71	57	92	103
Other countries:								
Australia.....	60	75	46	42	54	46	47	46
All other.....	7	7	9	8	11	11	13	11
Total other countries.....	67	82	55	50	66	57	60	64
Total foreign countries.....	2,124	2,677	2,704	2,763	2,924	2,933	3,115	3,324
International and regional.....	*	*	*	*	*	*	*	*
Grand total.....	2,124	2,677	2,704	2,763	2,925	2,933	3,115	3,324

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section 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 June 30, 1973

Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
<u>Europe:</u>			
Austria.....	2	2	*
Belgium-Luxembourg.....	81	59	22
Denmark.....	19	18	*
Finland.....	4	4	*
France.....	165	143	23
Germany.....	165	99	66
Greece.....	24	23	2
Italy.....	103	86	17
Netherlands.....	110	70	30
Norway.....	13	13	*
Portugal.....	4	4	*
Spain.....	72	71	1
Sweden.....	23	21	2
Switzerland.....	85	52	33
Turkey.....	3	1	2
United Kingdom.....	702	534	168
Yugoslavia.....	17	11	5
Other Western Europe.....	3	2	1
U.S.S.R.....	5	5	*
Other Eastern Europe.....	16	15	1
Total Europe.....	1,617	1,242	375
Canada.....	246	213	33
<u>Latin America:</u>			
Argentina.....	24	19	5
Brazil.....	47	46	1
Chile.....	13	13	*
Colombia.....	7	6	1
Cuba.....	*	*	*
Mexico.....	38	35	2
Panama.....	18	17	1
Peru.....	6	6	1
Uruguay.....	3	3	*
Venezuela.....	23	20	3
Other Latin American Republics.....	47	36	11
Bahamas.....	382	349	33
Netherlands Antilles and Surinam.....	11	11	*
Other Latin America.....	19	18	1
Total Latin America.....	638	581	58
<u>Asia:</u>			
China, People's Republic of, (China Mainland).....	31	31	-
China, Republic of (Taiwan).....	35	33	1
Hong Kong.....	12	10	1
India.....	7	5	2
Indonesia.....	15	15	*
Israel.....	9	7	1
Japan.....	234	203	31
Korea.....	18	18	*
Philippines.....	19	18	1
Thailand.....	6	4	1
Other Asia.....	140	125	14
Total Asia.....	525	470	54
<u>Africa:</u>			
Egypt.....	20	20	*
Morocco.....	7	7	*
South Africa.....	6	5	1
Zaire.....	12	12	*
Other Africa.....	60	58	2
Total Africa.....	105	101	4
<u>Other countries:</u>			
Australia.....	72	34	37
All other.....	11	11	*
Total other countries.....	82	45	38
Total foreign countries.....	3,213	2,652	561
International and regional.....	*	*	-
Grand total.....	3,213	2,652	561

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year			1972			1973	
	1969	1970	1971 1/	June	Sept.	Dec. 1/	Mar.	June p
Europe:								
Austria.....	1	1	*	*	*	*	2	*
Belgium-Luxembourg.....	144	174	261	261	266	254	240	235
Denmark.....	*	14	41	41	45	45	43	48
Finland.....	-	-	-	-	*	*	43	42
France.....	56	111	72	81	62	65	78	86
Germany.....	675	614	553	553	580	447	348	370
Greece.....	*	*	19	19	13	13	20	22
Italy.....	152	161	201	201	156	158	152	152
Netherlands.....	76	140	164	164	158	173	236	246
Norway.....	*	*	*	*	*	*	*	2
Portugal.....	7	7	4	4	2	2	*	*
Spain.....	5	5	5	5	4	3	3	3
Sweden.....	7	5	3	3	2	1	*	5
Switzerland.....	325	424	453	455	461	426	475	576
Turkey.....	-	*	-	-	*	*	*	*
United Kingdom.....	658	1,037	890	866	992	986	949	1,061
Yugoslavia.....	*	*	*	*	*	*	*	*
Other Western Europe.....	5	5	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	*
Total Europe.....	2,111	2,747	2,670	2,652	2,742	2,580	2,560	2,813
Canada.....	47	67	72	73	72	61	64	85
Latin America:								
Argentina.....	2	3	1	1	1	1	1	1
Brazil.....	1	2	1	1	1	*	1	1
Chile.....	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	*	*	-	*
Mexico.....	5	*	1	1	1	1	1	-
Panama.....	13	14	14	14	13	13	11	11
Peru.....	*	1	*	*	3	2	3	6
Uruguay.....	5	5	*	*	*	1	1	1
Venezuela.....	1	2	2	2	2	2	2	2
Other Latin American Republics.....	2	2	3	3	3	4	4	1
Bahamas 2/.....	85	188	285	280	324	349	250	312
Netherlands Antilles and Surinam.....	*	1	10	10	15	34	64	48
Other Latin America.....	*	*	*	*	*	1	1	6
Total Latin America.....	115	219	319	314	373	409	340	384
Asia:								
China, People's Republic of (China Mainland).....	*	*	-	-	-	-	*	*
China, Republic of (Taiwan).....	-	*	*	*	*	*	*	*
Hong Kong.....	1	*	*	*	*	*	1	1
India.....	*	*	*	*	*	*	1	1
Indonesia.....	-	-	-	-	-	*	*	*
Israel.....	5	5	5	5	6	6	6	7
Japan.....	11	30	39	39	44	323	481	482
Korea.....	*	*	*	*	*	*	*	*
Philippines.....	*	1	1	1	1	5	5	6
Thailand.....	*	*	*	*	*	*	*	*
Other Asia.....	6	5	1	1	1	1	1	2
Total Asia.....	23	42	47	47	53	332	495	496
Africa:								
Egypt.....	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*
South Africa.....	-	-	*	*	*	*	*	2
Zaire.....	-	*	-	-	*	*	*	2
Other Africa.....	1	6	7	7	6	6	6	1
Total Africa.....	1	6	7	7	6	6	6	2
Other countries:								
Australia.....	7	21	45	45	54	59	74	74
All other.....	*	*	*	*	*	*	*	*
Total other countries.....	8	21	45	45	54	59	74	75
Total foreign countries.....	2,304	3,102	3,159	3,138	3,300	3,448	3,540	3,858
International and regional.....	-	-	-	-	-	-	-	-
Grand total.....	2,304	3,102	3,159	3,138	3,300	3,448	3,540	3,988

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims	
		Total	Payable in dollars	Payable in foreign currencies			
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies		
1957.....	947	777	637	78	63	170	
1958.....	943	720	568	88	63	223	
1959.....	1,009	705	605	68	32	304	
1960 2/.....	{ 1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354	
1961-Mar. 2/.....	{ 1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396	
June 2/.....	{ 1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406	
Sept. 2/.....	{ 2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453	
Dec.....	2,138	1,636	1,335	150	151	502	
1962-June 2/.....	{ 2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704	
Dec. 2/.....	{ 2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769	
1963-Mar. 2/.....	{ 2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816	
June 2/.....	{ 3,048 3,164	2,282	1,877	222	183	{ 766 882	
Dec. 2/.....	{ 2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734	
1964-June 2/.....	{ 3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815	
Dec. 2/.....	{ 3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081	
1965 2/.....	{ 3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139	
1966.....	3,884	2,628	2,225	167	236	1,256	
1967 2/.....	{ 4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570	
1968.....	5,572	3,783	3,173	368	241	1,790	
1969 2/.....	{ 5,925 6,523	3,710 4,159	3,124 3,532	221 244	365 383	2,215 2,363	
1970.....	7,110	4,160	3,579	234	348	2,950	
1971 2/.....	{ 8,303 8,122	5,185 5,004	4,535 4,467	318 290	333 247	3,118 3,118	
1972-June.....	8,586	5,331	4,685	376	270	3,255	
Sept.....	8,730	5,495	4,833	432	230	3,235	
Dec. 2/.....	{ 9,092 9,540	5,723 6,068	5,074 5,394	411 393	238 281	3,369 3,472	
1973-Mar.....	10,443	6,839	5,945	458	436	3,604	
June p.....	10,768	7,106	6,249	502	355	3,662	

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

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

for earlier quarter ends when the reporting coverage changed.

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

p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972			1973	
	1969	1970	1971 1/	.	June	Sept.	Dec. 1/	Mar.	June p
Europe:									
Austria.....	5	10	14	14	16	15	20	19	14
Belgium-Luxembourg.....	59	47	62	60	64	63	62	73	106
Denmark.....	16	17	15	15	20	19	28	29	26
Finland.....	7	11	18	18	19	16	23	25	21
France.....	122	150	208	202	207	188	220	231	290
Germany.....	219	209	192	192	191	200	176	194	242
Greece.....	19	28	35	34	36	30	39	35	36
Italy.....	155	163	191	186	184	174	194	202	204
Netherlands.....	64	62	69	68	66	71	78	83	96
Norway.....	17	16	13	13	17	19	17	16	17
Portugal.....	10	15	16	16	21	20	21	19	19
Spain.....	77	81	125	124	117	130	137	157	159
Sweden.....	32	40	40	40	37	45	56	57	45
Switzerland.....	45	47	63	63	59	57	79	81	85
Turkey.....	12	8	9	9	11	8	47	47	23
United Kingdom.....	944	698	1511	947	990	992	1,044	1,155	1,385
Yugoslavia.....	18	17	13	13	10	11	12	12	14
Other Western Europe.....	12	9	13	13	10	11	14	12	9
U.S.S.R.....	3	1	14	14	8	30	23	23	26
Other Eastern Europe.....	19	23	13	13	14	17	19	19	15
Total Europe.....	1,909	1,652	2,080	2,052	2,098	2,117	2,309	2,489	2,831
Canada.....	842	769	909	781	936	996	899	930	1,308
Latin America:									
Argentina.....	24	61	55	56	50	52	59	78	74
Brazil.....	86	120	150	148	153	163	175	168	170
Chile.....	41	48	47	46	41	33	33	34	31
Colombia.....	33	37	46	45	38	39	41	40	36
Cuba.....	1	1	1	1	1	1	1	1	1
Mexico.....	148	156	151	151	143	154	180	183	195
Panama.....	19	18	21	21	22	20	19	67	72
Peru.....	30	36	34	34	32	36	40	36	33
Uruguay.....	7	6	5	5	5	7	4	4	5
Venezuela.....	56	67	81	81	75	74	89	92	106
Other Latin American Republics.....	90	101	99	106	96	91	94	95	101
Bahamas 2/.....	87	188	366	366	442	519	520	547	534
Netherlands Antilles and Surinam.....	6	9	9	9	10	11	12	13	12
Other Latin America.....	17	29	24	24	18	23	23	35	44
Total Latin America.....	677	974	1,090	1,084	1,134	1,226	1,289	1,390	1,410
Asia:									
China, People's Republic of (China Mainland).....	,	*	1	1	.	1	*	*	1
China, Republic of (Taiwan).....	19	33	41	41	45	51	67	65	61
Hong Kong.....	11	17	24	23	23	22	24	32	31
India.....	37	34	37	35	32	36	33	34	31
Indonesia.....	12	21	29	28	25	32	33	33	38
Israel.....	36	23	23	22	17	18	31	31	34
Japan.....	255	323	411	405	451	452	456	467	509
Korea.....	28	42	68	68	61	57	63	63	47
Philippines.....	40	30	49	48	67	63	49	48	47
Thailand.....	15	11	15	15	15	14	15	22	25
Other Asia.....	117	145	146	144	174	171	201	203	188
Total Asia.....	572	678	844	830	911	918	972	999	1,012
Africa:									
Egypt.....	9	9	9	9	6	7	7	16	25
Morocco.....	4	3	3	2	2	3	3	3	3
South Africa.....	30	30	41	41	46	45	53	52	55
Zaire.....	4	3	6	6	7	7	5	8	16
Other Africa.....	42	47	97	97	72	61	73	76	75
Total Africa.....	88	92	156	155	133	122	140	155	173
Other countries:									
Australia.....	60	80	83	80	97	92	94	84	82
All other.....	10	15	19	17	18	18	20	21	23
Total other countries.....	70	94	102	98	116	110	114	105	104
Total foreign countries.....	4,159	4,159	5,182	5,000	5,328	5,490	5,723	6,068	6,838
International and regional.....	*	1	4	4	3	5	1	1	1
Grand total.....	4,159	4,160	5,185	5,004	5,331	5,495	5,723	6,068	6,839
									7,106

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section 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 June 30, 1973

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
<u>Europe:</u>				
Austria.....	17	16	1	*
Belgium-Luxembourg.....	93	72	17	5
Denmark.....	20	19	*	1
Finland.....	21	20	*	1
France.....	318	266	44	8
Germany.....	270	198	50	22
Greece.....	40	39	*	1
Italy.....	199	178	15	6
Netherlands.....	97	81	6	10
Norway.....	19	18	*	1
Portugal.....	25	25	*	*
Spain.....	140	135	3	2
Sweden.....	49	47	*	2
Switzerland.....	89	77	10	3
Turkey.....	15	14	1	*
United Kingdom.....	1,360	1,264	65	30
Yugoslavia.....	18	18	*	*
Other Western Europe.....	9	8	*	*
U.S.S.R.....	73	72	*	*
Other Eastern Europe.....	19	18	*	*
Total Europe.....	2,890	2,586	21?	92
Canada.....	1,296	1,044	35	176
<u>Latin America:</u>				
Argentina.....	62	56	1	6
Brazil.....	176	163	9	4
Chile.....	29	28	*	*
Colombia.....	36	34	1	1
Cuba.....	1	*	1	-
Mexico.....	205	197	*	7
Panama.....	72	66	4	1
Peru.....	34	30	3	1
Uruguay.....	5	5	*	*
Venezuela.....	99	93	1	4
Other Latin American Republics.....	101	88	7	6
Bahamas.....	740	731	9	*
Netherlands Antilles and Surinam	11	10	*	*
Other Latin America.....	91	56	32	2
Total Latin America.....	1,661	1,558	69	34
<u>Asia:</u>				
China, People's Republic of, (China Mainland).....	10	10	-	-
China, Republic of (Taiwan).....	76	74	1	1
Hong Kong.....	34	29	*	4
India.....	28	21	6	1
Indonesia.....	35	35	*	*
Israel.....	27	25	*	2
Japan.....	500	348	141	11
Korea.....	40	40	*	*
Philippines.....	47	42	1	1
Thailand.....	24	23	*	1
Other Asia.....	203	191	6	6
Total Asia.....	1,024	837	155	31
<u>Africa:</u>				
Egypt.....	23	19	3	1
Morocco.....	3	2	*	*
South Africa.....	52	42	1	9
Zaire.....	15	12	1	2
Other Africa.....	81	73	5	3
Total Africa.....	174	149	11	14
<u>Other countries:</u>				
Australia.....	77	53	16	7
All other.....	23	20	2	1
Total other countries.....	100	74	18	8
Total foreign countries.....	7,105	6,248	502	355
<u>International and regional</u>	1	1	-	-
Grand total.....	7,106	6,249	502	355

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1964.....	1,436	1,102	28	870	205	334	42	118	174
1965 2/.....	{ 917 844	691 625	19 19	557 549	114 57	227 219	45 45	90 86	92 88
1966.....	973	805	58	699	48	168	40	69	59
1967 2/.....	{ 1,078 1,163	901 985	66 66	702 786	133 133	177 178	50 51	77 77	49 49
1968.....	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/.....	{ 1,318 1,491	1,068 1,222	951 1,062		116 161	250 269	174 183		76 86
1970.....	1,141	847		697	150	294		173	121
1971.....	{ 1,648 1,507	1,295 1,205		1,092 1,078	203 127	354 302	234 234		120 68
1972 2/.....	{ 1,965 2,219	1,615 1,813		1,446 1,758	169 55	350 406	307 338		42 68
1972-Sept.....	2,101	1,697		1,527	170	403		359	45
Oct.....	2,033	1,644		1,472	171	389		332	57
Nov.....	2,058	1,660		1,493	167	398		343	55
Dec. 2/.....	{ 1,965 2,219	1,615 1,813		1,446 1,758	169 55	350 406	307 338		42 68
1973-Jan.....	2,369	1,935		1,861	74	435		342	93
Feb.....	2,901	2,304		2,155	149	597		373	225
Mar.....	2,963	2,330		2,191	135	633		408	225
Apr.....	2,938	2,286		2,175	110	652		414	238
May.....	3,065	2,422		2,309	113	641		430	211
June.....	3,105	2,524		2,457	67	584		451	134
July.....	3,153	2,505		2,387	118	648		473	175
Aug.....	3,238	2,542		2,477	65	695		481	214
Sept.....	3,052	2,471		2,403	67	582		413	169

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

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year						1973				
	1969	1970	1971 1/		1972 1/		May	June	July	Aug	Sept.
Belgium-Luxembourg.....	27	6	14	14	21	34	48	45	73	52	55
France.....	9	12	39	39	23	23	73	70	69	44	23
Germany.....	58	31	4	3	5	13	39	56	40	36	20
Italy.....	15	15	22	22	16	17	18	18	15	15	18
Netherlands.....	4	6	3	3	2	2	10	16	19	10	12
Switzerland.....	6	7	6	6	21	21	28	30	22	6	5
United Kingdom.....	663	372	577	580	702	868	996	1,054	1,060	1,059	1,059
Canada.....	534	436	587	443	485	506	940	835	898	874	830
Bahamas 2/.....	66	144	259	259	459	484	627	698	623	786	688
Japan.....	62	58	77	77	132	135	140	149	155	192	205
All other countries 3/....	47	54	61	61	100	116	144	139	177	163	136
Total.....	1,491	1,141	1,648	1,507	1,965	2,219	3,063	3,109r	3,152	3,238	3,052

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

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

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

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

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

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 September 30, 1973

(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.....	55	42	42	-	13	13	-
France.....	23	10	10	-	13	13	-
Germany.....	20	7	7	-	13	13	-
Italy.....	18	4	4	-	14	14	-
Netherlands.....	12	10	10	-	3	3	-
Switzerland.....	5	3	3	-	2	2	-
United Kingdom.....	1,059	977	963	14	83	83	-
Canada.....	830	628	578	50	202	43	159
Bahamas.....	688	686	686	-	2	2	-
Japan.....	205	30	30	-	175	168	7
All other countries 2/.....	136	73	70	3	63	61	2
Total.....	3,052	2,471	2,403	67	582	413	169

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.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1972			1973	
	1969	1970	1971 1/	June.	Sept.	Dec. 1/	Mar.	June p
<u>Europe:</u>								
Austria.....	*	*	1	1	2	2	6	7
Belgium-Luxembourg.....	4	5	4	4	4	4	5	5
Denmark.....	1	6	7	7	7	7	3	4
Finland.....	3	3	3	7	6	6	6	6
France.....	17	14	19	19	21	22	26	43
Germany.....	13	16	20	20	8	7	7	9
Greece.....	58	57	67	67	54	53	43	41
Italy.....	125	88	40	40	41	54	55	64
Netherlands.....	10	312	333	333	351	350	343	366
Norway.....	13	22	28	28	27	25	28	33
Portugal.....	22	19	15	15	14	13	16	15
Spain.....	83	86	86	77	71	70	65	62
Sweden.....	68	51	43	43	38	36	34	32
Switzerland.....	1	10	6	6	5	8	28	29
Turkey.....	5	3	2	2	14	15	15	27
United Kingdom.....	152	146	128	128	108	128	162	179
Yugoslavia.....	3	4	13	13	13	14	16	16
Other Western Europe.....	14	11	12	12	13	11	11	12
U.S.S.R.....	-	-	-	-	-	*	*	*
Other Eastern Europe.....	1	1	5	5	7	8	7	7
Total Europe.....	595	854	832	832	820	823	934	952
Canada.....	562	669	761	767	797	805	833	884
<u>Latin America:</u>								
Argentina.....	65	71	66	66	60	56	59	66
Brazil.....	177	183	174	174	188	177	184	187
Chile.....	200	261	216	217	233	238	236	238
Colombia.....	22	38	34	34	32	31	30	32
Cuba.....	9	9	9	9	9	9	9	9
Mexico.....	77	60	60	60	61	63	60	63
Panama.....	29	29	29	29	32	22	36	35
Peru.....	21	30	28	28	31	32	16	16
Uruguay.....	1	2	4	4	4	3	4	2
Venezuela.....	20	23	30	30	32	23	30	31
Other Latin American Republics.....	44	143	225	225	227	234	223	239
Bahamas 2/.....	3	3	4	4	5	9	8	22
Netherlands Antilles and Surinam.....	*	*	*	*	1	*	*	*
Other Latin America.....	5	9	7	7	6	2	7	3
Total Latin America.....	674	861	886	887	920	902	949	1,009
Asia:								1,007
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	*
China, Republic of (Taiwan).....	19	29	33	33	34	43	39	40
Hong Kong.....	1	2	2	2	1	1	1	1
India.....	14	13	15	15	17	18	17	18
Indonesia.....	9	17	21	21	21	36	28	29
Israel.....	50	46	49	41	70	71	75	87
Japan.....	142	140	141	136	161	132	156	134
Korea.....	79	81	79	85	92	75	85	68
Philippines.....	38	42	48	48	57	61	63	61
Thailand.....	9	16	17	17	17	18	16	16
Other Asia.....	52	47	62	62	69	66	83	85
Total Asia.....	412	432	468	461	538	522	562	534
Africa:								549
Egypt.....	4	4	4	4	6	4	5	4
Morocco.....	*	*	1	1	*	*	*	*
South Africa.....	2	2	6	6	9	9	9	15
Zaire.....	*	*	*	*	*	-	1	1
Other Africa.....	69	64	75	75	70	75	72	78
Total Africa.....	75	71	86	86	86	89	87	102
Other countries:								105
Australia.....	41	59	78	77	88	88	100	110
All other.....	5	5	5	5	5	5	5	11
Total other countries.....	46	64	83	82	93	93	105	121
Total foreign countries.....	2,363	2,950	3,115	3,115	3,255	3,232	3,365	3,468
International and regional.....	-	*	2	2	-	3	4	4
Grand total.....	2,363	2,950	3,118	3,118	3,255	3,235	3,369	3,472
								3,604
								3,662

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

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

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

Calendar year or month	Marketable Treasury bonds and notes					Net foreign purchases of corporate and other securities	Corporate and other securities					
	Net foreign purchases			Gross foreign purchases	Gross foreign sales		Bonds 1/			Stocks		
	Foreign countries		Inter- national and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	
Total	Official insti- tutions	Other foreign- ers	Inter- national and regional									
1958.....	36	-237	273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959.....	689	524	165	1,217	528	435	73	369	296	363	2,224	1,862
1960.....	127	-98	224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961.....	512	-20	532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962.....	-728	-207	-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963.....	671	369	302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	284	-349	3,076	3,425
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	-413	3,720	4,133
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	-333	4,740	5,074
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	7,276
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	10,848
1970.....	56	-41	123	-29	691	634	1,582	956	2,499	1,543	626	8,927
1971.....	1,672	1,661	-119	130	2,414	742	1,415	684	2,947	2,263	731	11,626
1972.....	3,316	3,281	-22	57	4,358	1,043	4,058	1,871	4,713	2,842	2,188	10,894
1973-Jan. Oct. p.	1,482	1,692	-49	-161	2,472	990	4,479	2,090	4,852	2,761	2,389	12,173
1972-Oct.....	356	340	17	-	369	12	309	150	349	199	159	846
Nov.....	395	377	18	1	418	23	632	142	367	225	490	1,070
Dec.....	403	403	1	-	427	24	639	289	549	260	350	1,114
1973-Jan.....	962	562	*	-	573	11	736r	260	451	192	477r	924r
Feb.....	515	579	-52	-12	604	89	716r	270	480	210	446r	835r
Mar.....	554	940	3	10	555	2	1,109	759	1,076	317	350	1,144
Apr.....	31	16	23	-9	43	12	523	385	697	313	139	728
May.....	-48	*	-15	-33	131	179	40	161	364	204	-121	898
June.....	-71	-	-1	-69	8	79	198	64	331	267	134	632
July.....	-79	-	-9	-71	120	200	422r	106r	441	334r	316	880
Aug.	-51	-28	-39	17	46	96	479	138	372	234	341	972
Sept.p....	40	8	12	20	132	91	210	-2	226	228	213	947
Oct. p....	29	15	27	-13	260	231	45	-50	414	463	94	1,271

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

* Less than \$500,000.

P Preliminary.

r Revised.

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Net foreign purchases	Foreign stocks		
		Net Foreign purchases	Gross foreign purchases	Gross foreign sales		Gross foreign purchases	Gross foreign sales	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467		804
1959.....	-750	-512	946	1,458	-238	566		804
1960.....	-645	-562	883	1,445	-83	509		592
1961.....	-830	-460	802	1,262	-370	596		966
1962.....	-1,048	-944	1,093	2,037	-104	702		806
1963.....	-1,044	-1,095	991	2,086	51	696		644
1964.....	-728	-928	915	1,843	200	748		548
1965.....	-953	-1,242	1,198	2,440	290	906		617
1966.....	-685	-914	1,778	2,692	229	960		731
1967.....	-1,320	-1,163	2,024	3,187	-157	880		1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252		1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519		2,037
1970.....	-915	-951	1,490	2,441	35	1,033		998
1971.....	-984	-935	1,687	2,621	-49	1,385		1,434
1972.....	-651	-1,060	1,901	2,961	409	2,532		2,123
1973-Jan. Oct.. P....	-529	-711	1,216	1,927	182	1,414		1,232
1972-Oct.....	16	-53	154	207	69	188		119
Nov.....	47	-35	136	171	82	192		110
Dec.....	-167	-222	243	465	55	233		178
1973-Jan.....	-129	-132	191	323	.3r	161		158
Feb.....	49	1r	145	144	49	194		145
Mar.....	116	19	144	125	97	211		114
Apr.....	-166	-175	117	292	9	121		112
May.....	1	-11	139	150	12	137		125
June.....	34	22	125	103	12	123		111
July.....	-100	-100	94	194	*	107		107
Aug.....	-69	-61	96	157	-8	117		125
Sept.p....	-25	-34	67	101	10	115		105
Oct. p....	-240	-239	97	336	-2	129		131

* Less than \$500,000.

P Preliminary.

r Revised.

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through October p	May	June	July	Aug.	Sept. p	Oct. p
<u>Europe:</u>										
Austria.....	*	*	*	*	-	-	-	*	-	-
Belgium-Luxembourg.....	5	-1	*	1	*	-	-	*	1	*
Denmark.....	-8	-	-	-	-	-	-	-	-	-
Finland.....	-	-	-	*	*	-	-	-	-	-
France.....	*	*	*	*	*	*	-	*	-	-
Germany.....	*	*	*	1	*	-	-	*	*	*
Greece.....	-	-	*	-	-	-	-	-	-	*
Italy.....	*	*	*	*	*	*	*	-	-	-
Netherlands.....	*	*	*	*	*	*	*	*	*	*
Norway.....	*	*	*	5	5	-	-	-	-	*
Portugal	-	-	-	-	-	-	-	-	-	*
Spain.....	*	*	*	*	*	-	-	*	*	-
Sweden.....	-	4	79	80	-	-	-	-	30	*
Switzerland.....	7	26	-15	-8	*	*	-2	-4	*	*
Turkey.....	*	-	-	-	-	-	-	-	-	*
United Kingdom.....	36	-149	4	-33	-19	-1	-6	-39	11	43
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	55	*	*	-	*	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-1	*	*	*	-	-	*	-	-
Total Europe.....	100	-68	67	41	-14	-1	-8	-43	42	42
Canada.....	-76	3	377	2	-1	*	*	*	*	*
<u>Latin America:</u>										
Argentina.....	*	-	*	*	-	-	-	*	-	-
Bahamas 1/.....	2	*	*	*	-	-	-	*	-	*
Brazil.....	-	-	-	*	-	-	-	*	-	*
Chile.....	*	-	*	-	-	-	-	-	-	-
Colombia.....	-	*	*	*	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	-	-	-	-	-	-
Panama.....	*	*	*	*	-	-	-	-	*	*
Peru.....	*	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	-	-	3	-	*	-	3	-	-
Other Latin American Republics.....	1	-1	-	*	-	-	-	-	*	-
Netherlands Antilles and Surinam.....	*	-	*	*	-	*	-	-	-	-
Other Latin America.....	*	-	*	1	*	-	-	*	1	-
Total Latin America.....	2	*	*	5	*	*	*	3	1	*
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-	*	*	*	-	-	-	*	-	*
India.....	20	-20	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	*	-	*	-	-	-	-	-	-	-
Japan.....	*	1,662	2,663	1,569	-	-	-	-28	*	-
Korea.....	*	-	-	2	-	-	-	-	-	-
Philippines.....	*	*	*	-	-	-	-	-	2	-
Thailand.....	-1	*	-	-	-	-	-	-	-	-
Other Asia.....	2	*	*	-1	*	-	-1	*	*	-
Total Asia.....	20	1,642	2,664	1,570	*	*	-1	-28	2	-
<u>Africa:</u>										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	35	-35	125	25	-	-	-	-	-25	-
Total Africa.....	35	-35	125	25	-	-	-	-	-25	-
<u>Other countries:</u>										
Australia.....	*	*	25	*	-	-	-	-	-	*
All other.....	*	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	*	-	-	-	-	-	*
Total foreign countries.....	82	1,542	3,258	1,643	-15	-1	-9	-68	20	42
<u>International and regional:</u>										
International.....	-31	124	60	-180	-33	-70	-72	-	20	-15
Latin American regional.....	6	6	-3	19	*	1	1	17	-	2
Asian regional.....	-	*	-	-	-	-	-	-	-	-
Total international and regional.....	-25	130	57	-161	-33	-69	-71	17	20	-13
Grand total.....	56	1,672	3,316	1,482	-48	-71	-79	-51	40	29

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1973					
	1970	1971	1972	May	June	July	Aug.	Sept. p	Oct. p
<u>Europe:</u>									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	6	6	6	6	6	6	7	7
Denmark.....	*	*	*	*	*	*	*	*	*
Finland.....	1	1	1	2	2	2	2	2	2
France.....	2	2	2	3	3	3	3	3	3
Germany.....	3	3	3	*	*	*	*	*	*
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	1	1	1	1	1	1	1	1
Norway.....	*	*	*	5	5	5	5	5	5
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	2	6	85	135	135	135	135	165	165
Switzerland.....	34	60	45	43	43	42	37	37	37
Turkey.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	472	323	327	281	280	275	236	247	290
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Western Europe.....	17	71	71	71	71	71	71	71	71
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	6	5	5	5	5	5	5	5	5
Total Europe.....	547	480	547	555	554	547	504	546	588
Canada.....	178	181	558	560	560	560	560	560	560
<u>Latin America:</u>									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas 1/.....	3	4	4	4	4	4	4	4	4
Brazil.....	-	-	-	*	*	*	*	*	*
Chile.....	-	-	*	*	*	*	*	*	*
Colombia.....	*	-	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	*
Mexico.....	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*
Peru.....	*	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	4
Venezuela.....	*	*	*	*	*	1	1	1	1
Other Latin American Republics.....	2	1	1	1	1	2	2	2	2
Netherlands Antilles and Surinam.....	2	2	2	*	*	*	*	*	1
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	8	7	7	7	7	7	11	12	12
<u>Asia:</u>									
China, People's Republic of, (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	1	1	1	1	1	1	1	1
India.....	20	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	*
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	56	1,717	4,380	5,978	5,977	5,977	5,949	5,950	5,950
Korea.....	*	*	*	*	*	*	*	2	2
Philippines.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	9	9	9	9	9	8	8	8	8
Total Asia.....	85	1,727	4,391	5,988	5,988	5,987	5,959	5,961	5,961
<u>Africa:</u>									
Egypt.....	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	*
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-
Other Africa.....	43	8	133	183	183	183	183	158	158
Total Africa.....	43	8	133	183	183	183	183	158	158
<u>Other countries:</u>									
Australia.....	*	*	25	25	25	25	25	25	25
All other.....	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	25	25	25	25	25	25
Total foreign countries.....	860	2,404	5,661	7,318	7,317	7,308	7,241	7,261	7,303
<u>International and regional:</u>									
International.....	2	126	186	142	72	1	1	21	6
Latin American regional.....	24	30	28	27	27	28	45	45	47
Asian regional.....	-	-	*	*	*	*	*	*	*
Total international and regional	26	156	214	169	100	29	46	66	53
Grand total.....	886	2,558	5,874	7,487	7,417	7,337	7,287	7,327	7,356

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

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds,
Other than Treasury Bonds and Notes, by Country

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through Oct. p	May	June	July	Aug	Sept. p	Oct. p
Europe:										
Austria.....	*	-1	6	3	-1	-1	*	2	*	*
Belgium-Luxembourg.....	85	7	30	7	-1	-6	*	*	*	*
Denmark.....	2	2	5	4	*	*	*	1	-	*
Finland.....	*	2	1	1	-	-	*	*	*	*
France.....	35	15	336	188	1	6	*	31	2	53
Germany.....	48	35	77	-54	-4	-3	-57r	1	*	*
Greece.....	1	-	-1	*	*	*	*	*	*	*
Italy.....	15	5	48	54	6	4	5	4	-2	-1
Netherlands.....	37	-1	74	-21	-1	*	*	1	*	1
Norway.....	-18	13	31	41	7	*	2	2	14	*
Portugal	*	*	*	*	*	-	*	-	-	*
Spain.....	3	1	4	3	*	*	*	1	*	1
Sweden.....	1	6	2	6	1	*	*	*	*	*
Switzerland.....	134	197	135	217	76	-3	13	-5	-1	21
Turkey.....	*	*	*	-1	-	*	-1	*	-	*
United Kingdom.....	118	327	357	165	120	-9	-15	72	14	-14
Yugoslavia.....	*	*	*	-	-	-	-	-	-	-
Other Western Europe.....	2	2	188	318	10	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	1	1	*	-	-	-	*	-	*
Total Europe.....	464	612	1,293	931	215	-10	-52r	109	26	62
Canada.....	128	37	82	70	7	7	3	-1	-1	4
Latin America:										
Argentina.....	*	1	1	*	*	*	*	*	*	*
Bahamas l/.....	5	21	25	11	1	1	*	3	*	1
Brazil.....	*	*	+	1	*	*	*	*	*	*
Chile.....	*	*	*	*	*	-	-	-	-	*
Colombia.....	*	*	1	*	*	-	-	*	*	-
Cuba.....	*	-	-	-	-	-	-	-	-	-
Mexico.....	*	-2	-2	-2	*	-3	-1	1	*	1
Panama.....	7	1	3	4	1	*	*	*	*	*
Peru.....	*	*	*	*	*	*	-	-	-	-
Uruguay.....	*	1	+	*	*	-	*	*	*	*
Venezuela.....	3	1	+	2	*	*	*	*	*	*
Other Latin American Republics	1	+	+	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	9	-3	-7	7	*	1	4	*	*	2
Other Latin America.....	*	+	+	6	*	*	*	1	*	2
Total Latin America.....	25	19	22	25	1	-1	4	4	1	1
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	-	-	-	*
Hong Kong.....	2	3	4	8	1	1	*	1	*	*
India.....	*	*	+	*	*	*	-	-	-	-
Indonesia.....	*	*	*	*	*	-	-	-	-	-
Israel.....	1	*	*	-1	*	*	*	*	*	*
Japan.....	2	6	313	972	1	*	1	*	11	2
Korea.....	-	*	-	*	*	-	-	-	-	-
Philippines.....	*	-1	*	*	*	*	-	-	*	*
Thailand.....	*	+	*	*	*	-	*	*	*	*
Other Asia.....	22	-11	6	1	*	*	*	*	*	*
Total Asia.....	28	-2	323	980	2	*	1	2	11	1
Africa:										
Egypt.....	-	-	+	4	-	*	-	-	-	-
Morocco.....	*	*	*	-	-	-	-	-	-	-
South Africa.....	*	+	*	+	*	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	*	-	2	2	*	*	*	*	*	*
Total Africa.....	1	*	2	*	*	*	*	*	*	*
Other countries:										
Australia.....	-14	-21	*	10	*	10	*	*	*	*
All other.....	1	+	+	+	-	-	-	-	-	-
Total other countries.....	-12	-21	*	11	+	10	+	*	*	*
Total foreign countries.....	632	645	1,723	2,017	224	5	-44r	114	37	68
International and regional:										
International.....	324	39	145	74	-63	59	150	24	-39	-118
European regional.....	*	*	*	-	-	-	-	-	-	-
Asian regional.....	-	-	3	*	-	*	-	-	-	-
Total international and regional	324	39	148	73	-63	59	150	24	-39	-118
Grand total.....	956	684	1,871	2,090	161	64	106r	138	-2	-50

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

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

p Preliminary.

* Less than \$500,000.

r Revised.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through Oct. p	May	June	July	Aug.	Sept.p	Oct. p
<u>Europe:</u>										
Austria.....	-2	3	4	9	*	2	2	1	1	1
Belgium-Luxembourg.....	-10	52	51	127	1	14	10	20	13	?
Denmark.....	*	-1	6	2	*	*	*	*	*	1
Finland.....	*	-7	1	*	*	*	*	*	*	*
France.....	58	87	372	303	-2	2	67	53	62	6
Germany.....	195	131	-51	-34	-43	-23	-19	1	6	-7
Greece.....	1	-1	10	15	2	1	1	1	1	1
Italy.....	38	42	36	67	-1	2	8	7	-2	8
Netherlands.....	122	219	297	253	-14	7	25	60	18	2
Norway.....	3	2	-1	10	1	*	1	2	1	*
Portugal.....	2	5	23	3	1	*	1	1	*	1
Spain.....	3	6	6	9	*	1	*	1	-1	5
Sweden.....	-7	-2	-4	1	*	*	*	1	-1	3
Switzerland.....	110	168	642	630	-23	52	80	57	52	-34
Turkey.....	-2	-2	2	2	*	*	-1	*	*	*
United Kingdom.....	-32	-49	561	320	-30	15	28	40	15	66
Yugoslavia.....	*	-1	*	0	*	*	7	-	*	*
Other Western Europe.....	-2	*	4	6	*	1	*	1	1	*
U.S.S.R.....	*	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	1	*	*	*	-	-	*	-	-
Total Europe.....	482	627	1,269	1,782	-117	74	210	245	167	60
Canada.....	-9	-51	-78	125	-7	5	19	10	*	-26
<u>Latin America:</u>										
Argentina.....	*	-2	-1	*	*	*	*	*	*	*
Bahamas 1/.....	14	46	5	-15	-10	-1	6	6	9	6
Brazil.....	1	-1	*	*	*	*	*	*	*	*
Chile.....	1	-1	*	*	*	*	*	*	*	*
Colombia.....	,	*	-1	*	*	*	1	*	*	*
Cuba.....	*	*	-1	*	*	*	*	*	*	*
Mexico.....	9	-6	5	1	*	-1	4	1	1	-2
Panama.....	-3	5	-3	13	3	-	1	4	2	2
Peru.....	-1	-1	*	*	*	*	*	*	*	*
Uruguay.....	-1	-1	-1	1	*	*	*	-1	*	-1
Venezuela.....	6	-4	-7	-3	-1	*	*	*	*	*
Other Latin American Republics.....	*	-7	1	-2	*	*	*	*	*	*
Netherlands Antilles & Surinam.....	26	13	-15	-20	-10	-5	-6	-6	9	12
Other Latin America.....	-4	-7	21	1	1	6	6	7	2	2
Total Latin America.....	47	37	-32	12	-16	-2	11	11	27	17
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	*	*	*	*	-	-	-	-	*	*
China, Republic of (Taiwan).....	*	*	1	-1	*	*	*	*	*	*
Hong Kong.....	55	50	56	21	-5	*	5	8	4	4
India.....	*	-2	-1	*	*	*	*	*	*	*
Indonesia.....	*	*	*	-1	*	*	*	*	*	*
Israel.....	*	*	4	2	*	*	-1	*	1	*
Japan.....	10	48	159	367	10	51	64	59	8	37
Korea.....	*	*	*	-2	*	*	*	*	*	*
Philippines.....	1	2	4	1	*	*	*	*	*	*
Thailand.....	*	-2	*	-1	*	*	*	*	*	*
Other Asia.....	16	11	34	50	7	4	1	14	2	*
Total Asia.....	85	108	256	455	11	55	71	81	21	41
<u>Africa:</u>										
Egypt.....	*	*	*	-1	*	*	*	*	-	-1
Morocco.....	-1	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	-1	-5	-2	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-1	1	-1	1	*	*	*	*	*	-1
Total Africa.....	-1	*	-1	-4	-2	*	*	*	*	-1
<u>Other countries:</u>										
Australia.....	1	-2	*	1	*	*	*	*	-1	*
All other.....	*	*	-1	*	*	*	*	*	*	*
Total other countries.....	1	-2	-1	1	*	*	*	*	-1	*
Total foreign countries.....	604	677	2,102	2,350	-131	135	41	344	15	90
<u>International and regional:</u>										
International.....	22	53	85	38	11	-2	5	-3	-1	4
European regional.....	-	1	*	*	*	*	*	*	*	*
Asian regional.....	-	-	1	*	*	*	*	*	*	*
African regional.....	-	-	*	-	-	*	*	*	*	*
Total international and regional	22	54	86	38	11	-2	5	-3	-2	4
Grand total.....	626	731	2,188	2,389	-121	134	46	441	213	94

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

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria.....	2	1	1	*	*	*	*	-	*	*
Belgium-Luxembourg.....	7	-3	29	6	-2	1	-1	-1	-2	-2
Denmark.....	6	9	7	11	1	*	*	*	*	*
Finland.....	8	1	-25	-17	*	*	*	*	-25	1
France.....	10	*	35	13	1	2	2	1	*	*
Germany.....	-22	-15	-4	2	1	-1	-1	1	*	1
Greece.....	*	*	-2	*	*	*	-	*	*	*
Italy.....	21	10	32	30	2	2	2	1	*	2
Netherlands.....	19	11	18	-2	1	*	*	-9	1	*
Norway.....	6	2	6	10	1	1	1	*	*	1
Portugal.....	3	*	2	1	1	*	*	*	-1	1
Spain.....	1	4	0	3	*	*	*	*	*	*
Sweden.....	-1	-1	3	1	*	*	*	*	*	*
Switzerland.....	43	36	55	-21	-10	-3	-5	*	-3	-7
Turkey.....	*	*	*	-	-	-	-	-	-	-
United Kingdom.....	8	-19	3	-24	-21	5	-4	-4	4	-2
Yugoslavia.....	*	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-2	-5	3	-1	*	*	*	*	-1	*
U.S.S.R.	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	*	-	-	-
Total Europe.....	108	32	172	12	-24	8	-7	-10	-25	-5
Canada.....	-699	-395	-793	-604	-11	-1	-107	-55	*	-159
Latin America:										
Argentina.....	2	-22	8	29	1	25	*	*	*	*
Bahamas 1/.....	-6	7	-47	-69	-7	-13	-2	-6	-9	-7
Brazil.....	1	-1	1	-33	*	*	*	*	*	1
Chile.....	53	5	4	1	*	*	*	*	*	*
Colombia.....	-2	2	1	-19	*	1	*	*	*	*
Cuba.....	*	*	-	*	-	*	-	-	*	*
Mexico.....	-2	-12	-90	-12	1	-5	1	4	-2	*
Panama.....	-24	-5	1	9	3	*	*	*	*	*
Peru.....	*	1	2	2	*	1	*	*	*	*
Uruguay.....	*	3	2	1	*	*	*	*	*	*
Venezuela.....	5	12	8	7	-	*	1	*	*	*
Other Latin American Republics.....	-17	-2	-2	1	*	*	*	*	1	*
Netherlands Antilles and Surinam	1	7	16	4	2	1	-1	1	1	*
Other Latin America.....	-1	-4	*	6	6	2	*	1	-1	-1
Total Latin America.....	10	-8	-97	-74	6	14	-1	-2	-10	-6
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	-	-
Hong Kong.....	2	9	13	-5	-1	-1	*	-1	*	1
India.....	2	2	1	4	-	-	1	2	-	-
Indonesia.....	-3	-6	-3	2	-	-	1	-	-	-
Israel.....	-161	-209	-215	-226	-24	-18	-14	-10	-6	-77
Japan.....	15	-6	31	60	16	3	21	6	*	2
Korea.....	-4	-24	-12	-	-	-	-	-	-	-
Philippines.....	-1	*	-50	2	*	*	*	*	*	*
Thailand.....	1	*	*	*	*	-	*	*	-	-
Other Asia.....	14	2	15	3	2	*	*	-1	1	*
Total Asia.....	-134	-232	-220	-161	-8	-16	8	-3	-4	-75
Africa:										
Egypt.....	*	-	*	-	-	-	-	-	-	-
Morocco.....	-	-	*	-	-	-	-	-	-	-
South Africa.....	*	3	*	*	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-2	-58	-61	4	*	1	1	*	*	1
Total Africa.....	-2	-55	-60	4	*	1	1	*	*	1
Other countries:										
Australia.....	13	28	26	27	13	9	1	1	*	1
All other.....	10	6	6	7	1	*	1	1	2	*
Total other countries.....	23	34	32	34	14	9	3	2	2	1
Total foreign countries.....	-695	-624	-967	-790	-22	15	-103	-67	-38	-242
International and regional:										
International.....	-177	-277	-124	52	10	5	1	3	3	4
European regional.....	1	*	3	5	*	*	2	*	*	*
Latin American regional.....	-80	16	28	22	1	1	-	2	-	-
Asian regional.....	-	-50	*	*	-	*	-	*	*	*
Total international and regional	-256	-311	-93	79	11	7	3	5	4	4
Grand total.....	-951	-935	-1,060	-711	-11	22	-100	-61	-34	-239

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

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-8. - Net Foreign Transactions in Foreign Stocks by Country

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria.....	+	*	2	*	*	*	*	*	*	*
Belgium-Luxembourg.....	-19	6	23	14	1	2	1	2	1	*
Denmark.....	*	*	*	*	*	*	*	*	*	*
Finland.....	+	-2	*	*	*	-	-	*	-	*
France.....	-30	-24	-10	-21	-1	-3	-1	*	-1	-5
Germany.....	-4	8	34	-10	-1	-4	-2	-1	-1	-1
Greece.....	-1	-	*	*	*	*	*	*	*	*
Italy.....	-9	2	1	2	-1	*	*	*	*	1
Netherlands.....	48	70	164	68	6	10	5	2	10	*
Norway.....	+	*	-2	*	*	*	*	*	*	*
Portugal.....	*	*	1	*	*	*	*	*	*	1
Spain.....	*	-3	-4	1	*	*	*	*	*	*
Sweden.....	*	*	*	*	-	*	*	*	*	*
Switzerland.....	1	25	85	-1	1	-2	-1	*	*	-8
Turkey.....	+	*	*	*	*	-	*	-	-	-
United Kingdom.....	-43	-75	26	-113	-3	-1	-9	-14	-12	-9
Yugoslavia.....	-	*	*	-	-	-	-	-	-	-
Other Western Europe.....	*	*	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	*	-	-	-	-	-	*	-	-
Total Europe.....	-58	6	320	-62	2	2	-7	-11	-3	-21
Canada.....	114	120	142	127	-2	7	6	10	8	11
Latin America:										
Argentina.....	-1	1	9	-1	*	*	*	*	*	*
Bahamas 1/.....	3	-9	-1	*	1	-1	1	1	1	1
Brazil.....	-3	-4	-1	-1	*	*	*	*	*	*
Chile.....	2	*	*	*	-	-	*	-	-	*
Colombia.....	*	*	*	*	-	*	*	*	*	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	1	-6	-1	2	1	*	1	*	*	-1
Panama.....	-6	1	6	-3	-1	*	*	*	*	-1
Peru.....	*	*	*	-1	-	-	-	-1	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	-3	*	-1	1	*	*	*	*	*	*
Other Latin American Republics.....	*	-2	18	*	*	*	*	*	*	*
Netherlands Antilles and Surinam.....	-13	-18	-1	-10	-2	-1	*	-2	1	-1
Other Latin America.....	*	*	*	*	*	1	*	*	*	*
Total Latin America.....	-21	-38	28	-11	-1	*	1	-2	2	-2
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	1	-1	3	18	4	*	1	2	4	1
India.....	*	*	*	*	-	-	-	*	-	*
Indonesia.....	*	*	*	*	*	-	*	*	*	*
Israel.....	1	-6	-26	-5	-2	-2	*	*	-1	-2
Japan.....	5	-125	-52	123	16	6	*	-8	*	11
Korea.....	*	*	*	*	-	-	-	-	-	-
Philippines.....	1	-2	-1	1	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	-	-	*	*	*
Other Asia.....	-3	*	*	-5	*	-1	*	*	*	*
Total Asia.....	5	-134	-76	132	13	4	1	-6	3	10
Africa:										
Egypt.....	*	*	*	-	-	-	-	-	-	-
Morocco.....	-	*	*	-	-	-	-	-	-	-
South Africa.....	-2	-2	-1	-2	-1	*	*	*	*	*
Zaire.....	*	*	*	*	-	*	-	-	-	-
Other Africa.....	-1	*	-5	-1	*	*	*	*	*	*
Total Africa.....	-3	-2	-6	-3	-1	*	*	*	*	*
Other countries:										
Australia.....	-3	-2	-3	1	*	1	*	*	*	*
All other.....	*	-	*	*	-	*	-	-	-	*
Total other countries.....	-3	-2	-3	1	*	1	*	*	*	*
Total foreign countries.....	33	-29	406	182	12	12	*	-8	10	-2
International and regional:										
International.....	2	1	3	*	-	-	-	-	-	-
Asian regional.....	-	-	1	*	-	*	*	-	-	-
Total international and regional.....	2	1	3	*	-	*	*	-	-	-
Grand total.....	35	-49	409	182	12	12	*	-8	10	-2

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

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-9. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During October 1973 Preliminary
(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners						
	Total purchases	Domestic securities			Foreign securities			Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks	Marketable Treasury bonds and notes		Corporate and other		Bonds	Stocks	
			Bonds	Stocks					Bonds	Stocks			
<u>Europe:</u>													
Austria.....	4	-	-	4	-	-	-	3	-	-	3	-	
Belgium-Luxembourg.....	61	*	9	47	4	1	60	-	0	44	6	1	
Denmark.....	4	-	-	3	-	-	-	2	-	2	-	-	
Finland.....	1	-	-	-	1	-	-	-	-	-	-	-	
France.....	220	-	57	151	3	3	166	-	4	151	3	8	
Germany.....	54	-	5	45	4	1	61	-	5	52	3	2	
Greece.....	3	-	*	3	-	-	2	-	*	1	-	-	
Italy.....	45	-	9	30	4	2	34	-	10	21	1	1	
Netherlands.....	59	-	2	49	1	4	41	-	1	44	1	3	
Norway.....	9	-	-	4	1	-	4	-	-	4	-	-	
Portugal.....	2	-	-	2	1	-	1	-	-	1	-	-	
Spain.....	11	-	-	10	-	1	6	-	-	5	-	*	
Sweden.....	10	-	3	7	-	-	6	-	2	4	-	-	
Switzerland.....	306	*	37	343	6	5	425	*	16	383	13	13	
Turkey.....	1	-	-	1	-	-	-	-	-	-	-	-	
United Kingdom.....	463	47	151	237	20	7	379	-	165	171	22	16	
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Western Europe.....	4	-	-	4	-	-	4	-	-	4	-	*	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-	-	-	
Total Europe.....	1,329	48	274	949	45	24	1,201	5	212	889	50	45	
Canada.....	255	*	18	131	30	77	425	*	14	157	188	66	
<u>Latin America:</u>													
Argentina.....	1	-	-	1	-	-	1	-	-	1	-	*	
Bahamas.....	33	-	-	28	2	1	34	-	2	22	9	*	
Brazil.....	1	-	-	-	1	-	-	-	-	-	-	-	
Chile.....	*	-	-	*	*	-	-	-	*	*	-	*	
Colombia.....	*	-	-	-	*	-	-	-	-	*	-	-	
Cuba.....	*	-	-	*	-	-	-	-	-	-	-	-	
Mexico.....	4	-	1	3	*	-	6	-	-	5	-	1	
Panama.....	9	-	-	7	*	1	8	-	1	6	*	2	
Peru.....	*	-	-	*	*	-	-	-	-	*	*	*	
Uruguay.....	*	-	-	*	*	-	-	-	-	*	*	*	
Venezuela.....	5	-	-	3	1	-	6	-	-	5	-	*	
Other Latin American Republics.....	4	-	-	3	*	*	3	-	-	3	-	*	
Netherlands Antilles and Surinam.....	43	-	*	41	*	1	34	-	2	29	*	2	
Other Latin America.....	26	-	2	23	1	*	24	-	-	21	2	*	
Total Latin America.....	127	-	6	110	7	4	118	*	5	94	14	6	
Asia:													
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	*	-	-	
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	*	-	*	
Hong Kong.....	29	-	*	23	3	2	23	-	1	19	2	*	
India.....	-	-	-	-	-	-	-	-	-	*	-	*	
Indonesia.....	*	-	-	-	-	-	-	-	-	*	-	*	
Israel.....	*	-	*	2	3	-	85	-	-	2	80	3	
Japan.....	149	-	*	123	2	22	97	-	1	86	*	10	
Korea.....	*	-	-	*	-	-	*	-	-	*	-	-	
Philippines.....	*	-	*	*	*	*	*	-	-	*	-	*	
Thailand.....	*	-	*	*	*	-	*	-	-	*	-	-	
Other Asia.....	11	*	*	11	*	*	11	-	-	10	*	*	
Total Asia.....	104	-	3	159	7	25	217	-	2	119	82	14	
Africa:													
Egypt.....	-	-	-	-	-	-	1	-	-	1	-	-	
Morocco.....	*	-	-	*	-	-	*	-	-	*	-	-	
South Africa.....	*	-	-	*	-	-	*	-	-	*	-	*	
Zaire.....	*	-	-	*	*	-	*	-	-	*	-	-	
Other Africa.....	2	-	-	*	*	1	*	-	-	*	*	*	
Total Africa.....	2	-	*	1	1	*	1	-	-	1	*	*	
Other countries:													
Australia.....	2	-	*	1	1	*	1	-	-	1	-	-	
All other.....	*	-	-	*	*	*	*	-	-	*	-	-	
Total other countries.....	2	-	*	1	1	*	1	-	-	1	-	*	
Total foreign countries.....	1,920	48	301	1,351	92	129	1,963	5	232	1,261	334	131	
International and regional:													
International.....	344	211	113	15	5	-	469	226	231	10	2	-	
European regional.....	-	-	-	-	-	-	*	-	-	*	-	-	
Latin American regional.....	2	2	-	-	-	-	-	-	-	-	-	-	
Asian regional.....	*	-	-	*	*	-	-	-	-	-	-	-	
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional.....	345	212	113	15	5	-	469	226	231	10	2	-	
Grand total.....	2,266	260	414	1,366	97	129	2,432	231	463	1,271	336	131	

* 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 1972

(In millions of dollars)

Country	Gross purchases by foreigners								Gross sales by foreigners							
	Total purchases	Domestic securities				Foreign securities				Total sales	Domestic securities				Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks	Marketable Treasury bonds and notes	Corporate and other			Bonds	Stocks	Bonds	Stocks		
			Bonds	Stocks				Bonds	Stocks						Bonds	Stocks
Europe:																
Austria.....	42	-	-	30	1	3	30	*	2	26	*	1				
Belgium-Luxembourg.....	1,006	-	144	716	89	57	874	*	115	664	60	34				
Denmark.....	36	-	5	20	10	*	18	-	1	14	3	*				
Finland.....	12	-	1	2	9	*	35	-	*	2	34		*			
France.....	2,021	1	390	1,506	77	47	1,289	1	55	1,134	43	57				
Germany.....	1,185	*	205	838	70	71	1,130	*	129	889	74	37				
Greece.....	23	-	*	21	*	1	15	*	1	11	3	*				
Italy.....	432	*	123	247	55	7	315	*	75	210	24	5				
Netherlands.....	1,195	*	101	830	33	230	641	*	27	533	15	66				
Norway.....	80	-	46	23	10	1	47	*	16	24	5	3				
Portugal.....	36	-	1	31	3	2	9	-	*	8	*	*				
Spain.....	84	*	9	60	13	3	69	*	4	54	3	7				
Sweden.....	151	88	27	28	7	1	70	9	25	31	4	1				
Switzerland.....	4,936	5	522	3,982	202	225	4,034	19	387	3,340	146	141				
Turkey.....	4	-	*	3	-	*	2	-	*	2	*	*				
United Kingdom.....	4,747	332	1,583	2,266	322	243	3,796	328	1,227	1,705	319	217				
Yugoslavia.....	*	-	*	*	*	*	1	-	*	*	-	*				
Other Western Europe.....	228	-	189	30	8	1	34	-	1	27	5	1				
U.S.S.R.....	*	-	-	-	-	-	*	-	-	-	*	-				
Other Eastern Europe.....	1	*	1	*	*	*	*	*	*	*	*	*				
Total Europe.....	16,218	426	3,356	10,633	911	892	12,408	359	2,063	8,675	739	572				
Canada.....	3,475	465	410	1,337	427	836	3,745	88	328	1,415	1,220	694				
Latin America:																
Argentina.....	44	-	3	21	10	10	27	-	2	22	2	1				
Brazil.....	6	-	*	2	3	*	6	-	*	2	3	1				
Chile.....	7	*	*	3	4	*	3	*	*	3	*	*				
Colombia.....	10	-	2	6	2	*	8	*	*	7	1	*				
Cuba.....	*	*	-	-	-	-	*	-	-	-	-	-				
Mexico.....	125	-	9	69	36	10	213	*	12	64	127	11				
Panama.....	119	*	6	83	15	15	114	-	4	86	14	9				
Peru.....	4	-	*	1	3	*	2	-	*	2	1	*				
Uruguay.....	7	-	1	4	2	*	6	-	*	6	*	*				
Venezuela.....	58	-	2	40	14	2	57	-	2	47	6	2				
Other Latin American Republics.....	71	-	1	46	4	20	41	-	*	33	6	2				
Bahamas and Bermuda.....	851	*	69	683	63	36	869	*	43	678	111	37				
Netherlands Antilles and Surinam.....	517	-	19	444	23	31	544	-	27	479	7	32				
Other Latin America.....	12	*	1	11	*	*	19	-	*	18	*	*				
Total Latin America.....	1,831	*	112	1,414	180	124	1,910	*	90	1,446	277	97				
Asia:																
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	*	-	*	2	-	-				
China, Republic of (Taiwan).....	3	-	*	3	*	*	2	-	*	250	9	12				
Hong Kong.....	353	*	9	306	22	15	276	-	5	250	9	12				
India.....	3	-	*	1	2	*	4	-	*	4	1	*				
Indonesia.....	1	-	*	1	*	*	5	-	1	20	252	37				
Israel.....	74	*	1	24	38	11	310	-	1	190	29	690				
Japan.....	4,616	3,248	320	349	61	638	1,501	585	7	190	29	690				
Korea.....	*	-	-	*	*	*	12	-	*	12	*	*				
Philippines.....	19	-	1	16	1	2	67	-	*	12	51	3				
Thailand.....	3	-	*	3	*	*	3	-	*	3	-	1				
Other Asia.....	145	*	11	110	20	4	90	-	5	75	5	4				
Total Asia.....	5,218	3,248	342	814	143	671	2,270	585	18	557	363	746				
Africa:																
Egypt.....	*	-	*	*	*	*	*	-	*	*	*	*				
Morocco.....	1	-	*	1	*	*	1	-	*	1	*	*				
South Africa.....	5	-	*	3	*	2	6	-	*	3	*	3				
Zaire.....	1	-	-	1	-	-	1	-	*	1	*	*				
Other Africa.....	143	126	2	9	7	*	83	1	*	9	68	5				
Total Africa.....	150	126	2	12	8	2	90	1	*	14	68	8				
Other countries:																
Australia.....	60	25	*	6	28	1	12	*	*	7	2	4				
All other.....	7	-	*	1	6	*	2	-	*	2	*	4				
Total other countries.....	67	25	*	8	34	1	15	*	*	9	2	4				
Total foreign countries.....	26,960	4,291	4,224	14,217	1,702	2,526	20,438	1,032	7,501	12,115	2,669	2,120				
International and regional:																
International.....	859	60	486	142	167	5	691	-	341	57	290	3				
European regional.....	3	-	-	1	3	-	*	-	*	*	-	-				
Latin American regional.....	37	8	-	-	30	-	12	11	-	-	2	-				
Asian regional.....	5	-	3	1	*	1	*	-	*	*	-	-				
African regional.....	*	-	-	-	-	-	-	-	-	-	-	-				
Total international and regional.....	905	68	489	143	199	6	704	11	341	58	292	3				
Grand total.....	27,865	4,358	4,713	14,361	1,901	2,532	21,142	1,043	2,842	12,173	2,961	2,123				

* 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				1972		1973		
	1968	1969	1970	1971	Sept.	Dec.	Mar.	June	Sept p
<u>Europe:</u>									
Austria.....	1	2	1	*	1	1	1	1	1
Belgium-Luxembourg.....	14	19	17	14	16	21	12	9	9
Denmark.....	1	*	1	*	1	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	31	18	26	19	15	47	25	22	30
Germany.....	22	14	17	15	20	22	15	24	22
Greece.....	1	*	1	*	*	*	*	*	*
Italy.....	16	8	16	10	13	24	37	20	13
Netherlands.....	22	12	14	10	10	10	6	6	7
Norway.....	3	1	1	1	1	2	1	1	1
Portugal.....	1	*	*	*	*	*	*	2	*
Spain.....	7	3	6	4	5	5	5	6	1
Sweden.....	3	1	1	1	1	1	1	*	1
Switzerland.....	239	153	100	73	83	90	75	84	76
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	67	61	40	43	46	57	46	56	35
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	1	1	1	1	1	1	*	1	1
U.S.S.R.....	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	430	294	243	193	211	281	226	231	198
Canada.....	87	52	36	56	21	34	17	19	31
<u>Latin America:</u>									
Argentina.....	2	1	1	1	1	3	1	1	1
Bahamas 1/.....	34	34	15	19	9	9	11	7	9
Brazil.....	1	*	*	1	*	*	*	*	*
Chile.....	1	*	*	*	*	*	*	*	*
Colombia.....	1	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	6	3	3	4	4	3	3	2	3
Panama.....	6	3	3	2	2	3	2	3	3
Peru.....	1	1	*	*	*	*	*	*	*
Uruguay.....	2	1	1	1	*	1	1	*	*
Venezuela.....	7	5	5	2	2	3	2	2	2
Other Latin American Republics.....	2	1	1	3	1	1	1	1	1
Netherlands Antilles and Surinam.....	20	14	11	10	8	12	21	22	13
Other Latin America.....	*	*	*	*	*	*	3	2	7
Total Latin America.....	82	64	40	43	28	36	47	42	39
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	*	*	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	12	10	19	9	10	12	13	14	13
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	*	1	1	1	1	1	1
Japan.....	2	*	1	1	9	4	1	2	1
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	11	3	2	1	1	1	1	*	1
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	7	7	5	4	3	3	2	4	4
Total Asia.....	34	21	27	17	24	20	18	23	20
<u>Africa:</u>									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	*	*	*	*	1
Total Africa.....	2	1	2	1	1	1	1	1	1
<u>Other countries:</u>									
Australia.....	1	1	1	1	*	*	*	*	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	1	1	1	1	*	*	*	1
Total foreign countries.....	636	434	349	311	286	372	310	316	290
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	636	434	349	311	286	372	310	316	290

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

carried by foreigners.

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

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

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972		1973		
	1968	1969	1970	1971	Sept.	Dec.	Mar.	June	Sept p
Europe:									
Austria.....	*	*	*	*	*	*	1	*	*
Belgium-Luxembourg.....	15	5	9	6	5	11	8	6	5
Denmark.....	*	1	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	22	12	16	18	15	21	20	16	17
Germany.....	20	14	20	23	23	31	27	15	22
Greece.....	1	*	1	1	2	1	1	1	1
Italy.....	13	9	12	9	12	15	15	12	7
Netherlands.....	12	12	8	12	13	17	9	10	10
Norway.....	1	1	1	*	*	1	*	*	1
Portugal	*	*	*	*	1	1	1	1	1
Spain.....	5	2	3	5	6	6	7	7	2
Sweden.....	1	1	1	1	*	1	1	*	1
Switzerland.....	106	50	38	42	59	57	46	37	32
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	41	37	44	37	42	53	31	30	34
Yugoslavia.....	-	*	*	*	-	*	-	*	*
Other Western Europe.....	1	1	1	1	10	19	48	1	1
U.S.S.R.....	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	-	*	*	*	-	*	-	-
Total Europe.....	239	146	155	155	189	235	214	138	134
Canada.....	141	61	49	54	32	39	24	15	22
Latin America:									
Argentina.....	3	3	2	1	2	3	3	2	2
Bahamas 1/.....	38	24	21	21	12	15	6	4	5
Brazil.....	*	*	1	*	1	1	1	1	1
Chile.....	1	1	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	1	1	*	*	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	5	3	3	5	9	10	10	8	6
Panama.....	4	4	4	4	5	6	5	5	5
Peru.....	1	*	*	*	*	*	*	*	*
Uruguay.....	3	1	*	*	*	*	1	*	*
Venezuela.....	2	3	4	4	5	6	5	5	4
Other Latin American Republics.....	*	1	1	1	2	2	1	1	1
Netherlands Antilles and Surinam.....	18	6	5	14	9	12	8	6	9
Other Latin America.....	*	*	*	*	*	*	4	3	7
Total Latin America.....	77	45	41	52	47	55	45	35	40
Asia:									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	18	12	23	40	52	59	66	42	43
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	1	2	3	3	3	2	1	1
Japan.....	1	*	1	4	2	5	2	2	8
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	10	2	1	1	1	*	*	*	*
Thailand.....	*	2	*	*	1	1	1	*	*
Other Asia.....	18	7	6	4	6	5	5	6	6
Total Asia.....	49	24	35	53	65	73	78	52	58
Africa:									
Egypt.....	*	*	*	*	*	-	*	-	-
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	1	*	*	1	1	1	1	1
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	*	1	*	1	1	*	1	1
Total Africa.....	2	1	1	1	2	2	2	2	1
Other countries:									
Australia.....	*	1	*	*	1	1	1	*	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	1	1	1	1	1	1	1	1
Total foreign countries.....	508	278	281	314	336	405	364	243	255
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	508	278	281	314	336	405	364	243	255

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

their accounts carried by foreigners.

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association 1/		Office of Secretary 2/					
	Sales	Repurchases	Sales	Repurchases	Sales 3/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1964.....	1,150	-	436	-	119	-	144	-	104	-	5	-	342	-
1965.....	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	* 15	2	24	
1969.....	1,337	428	379	-	959	405	-	-	-	-	* 6	*	17	
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	* 38	12	
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973.....	3,957	330	145	20	3,324	284	-	-	-	-	-	-	488	25
1972-Oct.....	129	18	-	-	93	16	-	-	-	-	-	-	36	2
Nov.....	308	23	*	4	307	16	-	-	-	-	-	-	-	2
Dec.....	720	26	16	5	616	19	-	-	-	-	-	-	88	2
1973-Jan.....	185	19	*	-	185	17	-	-	-	-	-	-	-	2
Feb.....	95	31	*	-	21	29	-	-	-	-	-	-	73	2
Mar.....	712	35	111	-	533	32	-	-	-	-	-	-	68	2
Apr.....	149	26	-	-	146	24	-	-	-	-	-	-	4	2
May.....	610	24	*	1	550	20	-	-	-	-	-	-	60	4
June.....	131	24	*	-	55	21	-	-	-	-	-	-	76	2
July.....	310	22	*	-	310	20	-	-	-	-	-	-	-	2
Aug.....	153	194	5	-	148	192	-	-	-	-	-	-	-	2
Sept.....	439	106	*	-	235	104	204	-	-	-	-	-	-	3
Oct.....	482	66	1	-	253	63	229	-	-	-	-	1	-	2
Fiscal 1974 to date.....	1,384	388	6	-	946	379	433	-	-	-	-	1	-	9

1/ The secondary market operations of Federal National Mortgage Association were converted to private ownership effective Sept. 30, 1968, pursuant to P.L. 90-443 (82 Stat. 536). Amounts reported exclude the following applicable to secondary market operations: net sales, 1963 \$547 million; net purchases, 1964 \$67 million, 1965 \$232 million, 1966 \$1,838 million, 1967 \$1,107 million, 1968 \$2,316 million, 1969

through Sept. 30, 1968 \$296 million.

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

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

* Less than \$500,000.

CUMULATIVE TABLE OF CONTENTS

January 1973 through December 1973

Sections	Issue and page number												
	1973												
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<u>Article:</u>													
Treasury financing operations.....	V	VI	V	VI	VI	I	I	VI	VI	V	VI	V	
<u>Federal fiscal operations:</u>													
Summary of fiscal operations.....	1	1	1	1	1	1	1	1	1	1	1	1	
Budget receipts by principal sources.....	2	2	2	2	2	2	2	2	2	2	2	2	
Chart - Budget receipts by principal sources.....	4	4	4	4	4	4	4	4	4	4	4	4	
Budget outlays by agencies.....	5	5	5	5	5	5	5	5	5	5	5	5	
Undistributed intrabudgetary transactions.....	6	6	6	6	6	6	6	6	6	6	6	6	
Budget outlays by major function.....	7	7	7	7	7	7	7	7	7	7	7	7	
Investment transactions of Government accounts in													
Federal securities (net).....	9	9	9	9	9	9	9	9	9	9	9	9	
Trust fund transactions.....	10	10	10	10	10	10	10	10	10	10	10	10	
Loan disbursements and repayments, net lending, and loan balances of Federal Credit Program.....	11	11	11	11	11	11	11	11	11	11	11	11	
Detail of excise tax receipts.....	13	...	14	13	14	14
Accountability of the Treasurer of the U.S. on an accounting basis.....	16	...
Summary of internal revenue collections by States, and other areas.....	13
<u>Federal obligations:</u>	16	14	16	14	15	16	14	...	14	14	18	16	
<u>Account of the Treasurer of the United States:</u>													
Status of the Account of the Treasurer of the United States.....	19	18	23	18	19	20	18	14	18	17	21	22	
Analysis of changes in tax and loan account balance..	21	19	24	19	20	21	19	15	19	18	22	23	
Summary of cash transactions through the Account of the Treasurer of the United States.....	22	20	25	20	21	22	20	16	20	14	23	24	
Gold assets and liabilities of the Treasury.....	23	20	25	20	21	22	20	16	20	19	23	24	
<u>Monetary statistics:</u>													
Money in circulation.....	25	21	26	21	22	23	21	17	21	21	24	25	
<u>Federal debt:</u>													
Summary of Federal debt.....	24	21	27	22	23	24	22	18	22	21	25	26	
Computed interest charge and computed interest rate on interest-bearing public debt.....	24	22	27	22	23	24	22	18	22	21	24	26	
Interest-bearing public debt.....	25	23	28	23	24	25	23	19	23	22	26	27	
Maturity distribution and average length of market- able interest-bearing public debt.....	26	23	28	23	24	25	23	19	23	22	26	27	
Special public debt issuer.....	26	24	29	24	25	26	24	20	24	23	27	28	
Interest-bearing securities issued by Government agencies.....	27	25	30	25	26	27	25	21	25	24	28	29	
Participation certificates.....	28	26	31	26	27	28	26	22	26	25	29	30	
Debt subject to statutory limitation.....	29	27	32	27	28	29	27	23	27	26	30	31	
Status and application of statutory limitation.....	30	28	33	28	29	30	28	24	28	27	31	32	
Treasury holdings of securities issued by Government corporations and other agencies.....	31	29	34	29	30	31	29	25	29	28	32	33	
<u>Public debt operations:</u>													
Maturity schedule of interest-bearing marketable public debt securities other than regular weekly and annual Treasury bills outstanding.....	32	30	35	30	31	32	30	26	30	29	33	34	
Offerings of Treasury bills.....	33	31	36	31	32	33	31	27	31	30	34	35	
New money financing through regular weekly Treasury bills.....	35	34	39	34	35	36	34	30	34	33	34	35	
Offerings of public marketable securities other than regular weekly Treasury bills.....	38	37	42	37	38	39	38	34	38	37	41	44	
Unmatured marketable securities issued at a premium or discount other than advance refunding operations	41	40	45	40	41	42	41	37	41	40	44	45	
Allotments by investor classes or subscriptions for public marketable securities.....	43	42	47	42	43	44	43	39	43	42	46	47	
Disposition of public marketable securities other than regular weekly Treasury bills.....	46	45	50	45	46	47	46	42	46	45	49	50	
Foreign series securities (nonmarketable) issued to official institutions of foreign countries.....	50	49	54	49	50	51	50	47	50	49	54	55	
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries.....	60	59	65	60	61	63	62	58	63	60	60	61	
<u>United States savings bonds:</u>													
Sales and redemptions by series, cumulative.....	62	61	67	62	64	66	65	61	66	60	63	65	
Sales and redemptions by periods, all series combined.....	62	61	67	62	64	66	65	61	66	69	63	65	
Sales and redemptions by periods, Series E through K.	63	62	68	63	65	67	66	62	67	60	64	66	
Redemptions of matured and unmatured savings bonds....	65	64	70	65	67	69	68	64	69	62	66		
Sales and redemptions by denominations, Series E and H combined.....	...	65	...	68	65	...	67	...	67	...	
Sales by States, Series E and H combined.....	...	66	...	68	66	...	67	...	67	...	

(Continued on following page)

CUMULATIVE TABLE OF CONTENTS

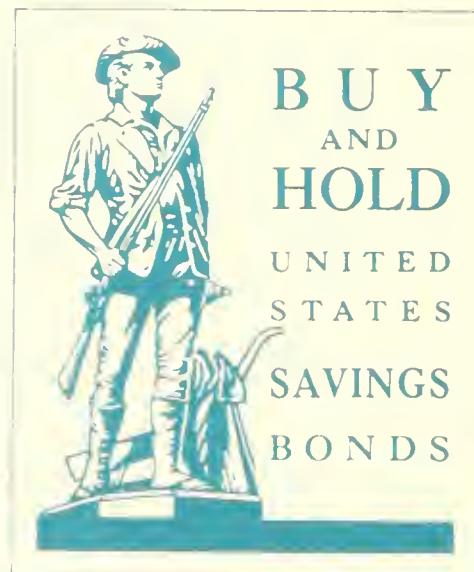
January 1973 through December 1973 - (Continued)

Sections	Issue and page number											
	1973											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<u>United States savings notes:</u>												
Sales and redemptions by periods.....	66	67	71	66	69	70	69	67	70	63	68	69
<u>Ownership of Federal securities:</u>												
Distribution by classes of investors and types of issues.....	67	68	72	67	70	71	70	68	71	64	69	70
Estimated ownership by private investors.....	68	69	73	68	71	72	71	69	72	65	70	71
<u>Treasury Survey of ownership:</u>	69	70	74	69	72	73	72	70	73	66	71	72
<u>Treasury survey-commercial bank ownership:</u>	...	77	77
<u>Market quotations on Treasury securities:</u>												
End-of-month closing quotations by issues.....	76	83	81	76	79	80	79	83	80	73	79	80
Chart - Yields of Treasury securities.....	78	85	83	78	81	82	81	85	82	75	81	82
<u>Average yields of long-term bonds:</u>												
Average yields of Treasury, corporate and municipal bonds by periods.....	79	86	84	79	82	83	82	86	83	76	82	83
Chart - Average yields of Treasury, corporate and municipal bonds.....	80	87	85	80	83	84	83	87	84	77	83	84
<u>Exchange Stabilization Fund:</u>												
Balance sheet.....	81	81	84	78
Income and expense.....	82	82	85	79
<u>National bank reports:</u>												
Income, expenses, and dividends for calendar year 1971	85
<u>International financial statistics:</u>												
U.S. reserve assets.....	83	88	86	83	84	86	86	88	85	80	84	85
U.S. liquid and nonliquid liabilities to foreign official institutions, and liquid liabilities to all other foreigners.....	84	89	87	84	85	87	87	89	86	81	85	86
U.S. liquid and nonliquid liabilities to official institutions of foreign countries by area.....	85	90	88	85	86	88	88	90	87	82	86	87
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries.....	86	91	89	86	87	89	89	91	88	83	87	88
U.S. position in the IMF.....	87	92	90	87	88	90	90	92	89	84	88	89
U.S. net monetary gold transactions with foreign countries and international and regional organizations.....	88	93	91	88	89	91	91	93	90	85	89	90
<u>Capital movements between the United States and foreign countries:</u>												
Liabilities to foreigners reported by banks in the United States.....	91	96	94	91	92	94	94	96	93	88	92	93
Claims on foreigners reported by banks in the United States.....	99	104	102	99	100	102	102	104	101	96	100	101
Liabilities to foreigners reported by nonbanking concerns in the United States.....	105	110	108	105	106	108	108	110	107	102	106	107
Claims on foreigners reported by nonbanking concerns in the United States.....	109	114	112	109	110	112	112	114	111	106	110	111
Transactions in long-term securities by foreigners reported by banks and brokers in the United States.....	115	120	118	115	116	118	118	120	117	112	116	117
Foreign credit and debit balances in brokerage accounts.	124	129	127	124	125	127	127	129	126	121	125	126
<u>Foreign currencies acquired by the U.S. Government without payment of dollars:</u>												
Foreign currency transactions, summary and country uses.	127	128	...
Foreign currency transactions, U.S. uses and trust funds.	128	129	...
<u>Financial operations of Government agencies and funds:</u>												
Government corporations and other business-type activities:												
Statements of financial condition.....	...	132	128
Statements of income and retained earnings.....	130
Statements of source and application of funds.....
Regular Governmental activities:												
Statements of financial condition.....
Federal credit programs:												
Direct sales and repurchases of loans.....	126	161	129	129	155	155	129	131	128	123	130	128
Loans outstanding, excluding interagency loans.....	...	162	156
Direct and guaranteed loans outstanding.....	132	...	124
Trust funds:												
Civil Service Retirement and Disability Fund.....	...	165	159	139	131	...
Federal Old-age and Survivors Insurance Trust Fund.....	...	166	160	140	132	...
Federal Disability Insurance Trust Fund.....	...	167	161	141	133	...
Federal Hospital Insurance Trust Fund.....	...	167	162	142	134	...
Federal Supplementary Medical Insurance Trust Fund.....	...	168	163	143	135	...
Railroad Retirement Accounts.....	...	168	163	143	136	...
Unemployment Trust Fund.....	...	169	164	144	137	...
National Service Life Insurance Fund.....	...	170	166	146	138	...
Investments of specified trust accounts.....	...	171	167	147	139	...

DEPARTMENT OF THE TREASURY
FISCAL SERVICE, BUREAU OF ACCOUNTS
OFFICE OF THE COMMISSIONER
WASHINGTON, D.C. 20226

OFFICIAL BUSINESS

POSTAGE AND FEES PAID
DEPARTMENT OF THE TREASURY
TREAS - 553



Treas. U. S. Treasury Dept.

Treas.

HJ

10

.A2 U. S. Treasury Dept.

AUTHOR

C.R Treasury Bulletin,

TITLE

July - December 1973.

DATE LOANED	BORROWER'S NAME	PHONE NUMBER
3-22-73	S. Serrano	5994
	K. STONES	5243
12/13/73	T. G. COOTY	8026
6-21-73	J. A. T. V.	2111
12/13/73	G. E. HEBERT	2086
5-5-73	Ruth Thibault	5706



1 0023275