# Treasury Bulletin

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DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
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## Treasury Financing Operations

Cash Offering

On August 20 the Treasury announced that it would sell to the public at auction under competitive and noncompetitive bidding, $2.0 billion of 8-3/8% Treasury Notes of Series G-1975 to be dated September 4, 1973, and to mature September 30, 1975.

Tenders for the notes were received until 1:30 p.m., EDST, August 24, 1973, and totaled $4,368 million of which $2,040 million was accepted at prices ranging from 101.05, yield 7.80%, down to 100.70, yield 7.99%. Noncompetitive tenders for $500,000 or less were accepted in full at the average price of accepted tenders, 100.80, yield 7.94%. These totaled $532 million.

Payment for the notes was required to be made or completed on or before September 4, 1973, in cash or other funds immediately available to the Treasury by that date. Payment could not be made through Treasury tax and loan accounts.

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

Commercial banks could submit tenders for account of their customers provided the names of the customers were set forth in such tenders. Others than commercial banks were not permitted to enter tenders except for their own account.

Tenders were received without deposit from commercial and other banks for their own account, Federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, and Government accounts. Tenders from others were required to be accompanied by payment of 5 percent of the face amount of notes applied for.

All bidders were required to agree not to purchase or sell, or to make any agreements with respect to the purchase or sale or other disposition of the notes bid for at a specific rate or price, until after 1:30 p.m., EDST, August 24, 1973.

Commercial banks were prohibited from making unsecured loans, or loans collateralized in whole or in part by the notes bid for, to cover the deposits required to be paid when tenders were entered, and they were required to make a certification to that effect. Other lenders were requested to refrain from making such loans.

52-Week Bills

On August 16 tenders were invited for $1,800 million, or thereabouts, of 364-day Treasury bills to be dated August 28, 1973, and to mature August 27, 1974. This issue completed the transition from a monthly cycle of one-year bills maturing on the last day of each month to a four-week cycle of 52-week bills maturing every fourth Tuesday. The issue was to refund $1,803 million of bills maturing August 28.

Tenders were opened on August 22. They totaled $3,062 million, of which $1,805 million was accepted, including $123 million of noncompetitive tenders. The average bank discount rate was 8.387 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in August totaled $21.4 billion. These issues were offered for cash and in exchange for bills maturing in the amount of $21.5 billion. There were five 13-week issues of $2.5 billion, four 26-week issues of $1.8 billion, and one 26-week issue of $1.7 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 | | |
| Aug. 2 | 8.319 | 8.476 |
| 9 | 8.485 | 8.649 |
| 16 | 8.975 | 8.942 |
| 23 | 8.911 | 8.856 |
| 30 | 8.668 | 8.576 |

Treasury Bills - General

Treasury bills are sold on a bid basis. The face amount is payable without interest at maturity. They are issued in

## Treasury Financing Operations - (Continued)

bearer form only, and in denominations of $10,000, $15,000, $50,000, $100,000, $500,000, and $1,000,000 (maturity value). Tenders are received at Federal Reserve banks and branches. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be in multiples of $5,000.

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

Noncompetitive tenders (without stated price) 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 August totaled $2,480 million, consisting of fourteen certificates of indebtedness. Redemptions for the month totaled $2,741 million. At the end of August, foreign series securities outstanding totaled $26,159 million. (Details are shown on page 62 .)

Foreign currency series securities issued in August consisted of four notes denominated in Swiss francs equivalent to $540 million. Redemptions for the month totaled an equivalent of $528 million. At the end of August, foreign currency series securities outstanding totaled an equivalent of $1,758 million and were denominated in German marks and Swiss francs. (Details are shown on page 65 .)

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

## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

| Fiscal year or month | Budget receipts and outlays: Net budget receipts 1/ (1) | Net budget outlays 2/ (2) | Budget surplus or deficit (3) | Means of financing - net transactions: Borrowings from the public - Federal securities: Public debt securities (4) | Agency securities (5) | Investments of Government accounts 3/ (6) | Special notes 4/ (7) | Total borrowings from the public 4+5-6-7 (8) | Changes in cash and monetary assets (Deduct): Within gen'l account of Treasurer, U.S. 5/ (9) | With other Government officers: SDR 6/ (10) | Other (11) | With International Monetary Fund (12) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1964 | 112,662 | 118,584 | -5,922 | 5,853 | 508 | 2,864 | 405 | 3,092 | -1,264 | - | 41 | -367 |
| 1965 | 116,833 | 118,430 | -1,596 | 5,561 | 704 | 2,330 | -126 | 4,061 | 1,594 | - | 371 | 381 |
| 1966 | 130,856 | 134,652 | -3,796 | 2,633 | 4,041 | 3,244 | 354 | 3,076 | -260 | - | 259 | -447 |
| 1967 | 149,552 | 158,254 | -8,702 | 6,314 | 5,079 | 9,035 | -482 | 2,838 | -4,571 | - | -5 | -342 |
| 1968 | 153,671 | 178,833 | -25,161 | 21,357 | 5,944 | 5,320 | -1,119 | 23,100 | -1,094 | - | 1,859 | 538 |
| 1969 | 187,784 | 184,548 | 3,236 | 6,142 | -10,150 | 8,522 | -1,384 | -11,146 | 760 | - | 808 | 644 |
| 1970 | 193,743 | 196,588 | -2,845 | 17,198 | -1,739 | 10,062 | - | 5,397 | 1,746 | 557 | -1,536 | 802 |
| 1971 | 188,392 | 211,425 | -23,033 | 27,211 | -347 | 7,417 | - | 19,448 | 826 | 290 | -208 | -908 |
| 1972 | 208,649 | 231,876 | -23,227 | 29,131 | -1,269 | 8,420 | - | 19,442 | 1,668 | 711 | 1,079 | -988 |
| 1973 p | 232,192 | 246,603 | -14,412 | 30,881 | 216 | 11,821 | - | 19,275 | 2,432 | -8 | -1,301 | 50 |
| 1974 (Est) | 255,982 | 268,665 | -12,683 | 29,649 | 2,478 | 15,628 | - | 16,500 | - | - | - | - |
| 1972-July | 15,210r | 18,502r | -3,291r | 5,123 | 9 | 1,403 | - | 3,730 | -1,342 | - | -1,524r | 5 |
| Aug | 18,213 | 20,581 | -2,369 | 3,056 | 534 | 2,655 | - | 934 | -4,158 | - | 364 | 4 |
| Sept | 22,183 | 18,471 | 3,712 | -1,493 | 22 | -1,847 | - | 376 | 5,081 | - | -348 | 10 |
| Oct | 14,738 | 20,055 | -5,317 | 6,000 | 24 | 3,173 | - | 2,851 | -1,849 | - | 95 | 5 |
| Nov | 16,748 | 21,165 | -4,418 | 4,301 | 380 | -617 | - | 5,298 | 178 | - | 135 | - |
| Dec | 18,972 | 19,721 | -750 | 5,051 | -93 | 761 | - | 4,197 | 2,882 | - | -36 | 6 |
| 1973-Jan | 21,130 | 23,631 | -2,501 | 770 | 18 | -732 | - | 1,519 | 610 | - | -214 | 5 |
| Feb | 18,067 | 20,227 | -2,160 | 4,770 | -8 | 899 | - | 3,863 | 158 | - | 33 | 5 |
| Mar | 15,987 | 20,806 | -4,820 | 3,768 | 27 | 790 | - | 3,005 | 1,234 | - | -170 | 5 |
| Apr | 25,860 | 22,306 | 3,554 | -1,543 | -721 | -105 | - | -2,159 | 1,591 | -8 | 795 | 5 |
| May | 16,584 | 20,157 | -3,573 | 275 | -43 | 2,202 | - | -1,970 | -6,352 | - | -713 | - |
| June p | 28,504 | 20,892 | 7,612 | 803 | 68 | 3,240 | - | -2,369 | 4,398 | - | 360 | - |
| July | 18,121 | 22,607 | -4,486 | 862 | 9 | 1,583 | - | -713 | -5,577 | - | -365 | - |

| Fiscal year or month | Means of financing-net transactions - (Cont.): Other means of financing 7/ (13) | Transactions not applied to year's surplus or deficit 8/ (14) | Total Budget financing 8-9-10-11-12+13+14 (15) | Selected balances, end of period: Federal securities: General account of Treasurer, U.S. 5/ (16) | Public debt securities (17) | Agency securities 9/ (18) | Investments of Government accounts (19) | Special notes 4/ (20) | Held by the public 17+18-19-20 (21) |
|---|---|---|---|---|---|---|---|---|---|
| 1964 | 1,179 | 61 | 5,922 | 11,116 | 311,713 | 8,631 | 59,210 | 3,581 | 257,553 |
| 1965 | -217 | 98 | 1,596 | 12,710 | 317,274 | 9,335 | 61,540 | 3,455 | 261,614 |
| 1966 | -359 | 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 | -3,236 | 7,544 | 353,720 | 14,249 | 87,661 | 825 | 279,483 |
| 1970 | -22 | -961 | 2,845 | 9,291 | 370,919 | 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 | 113,559 | 825 | 323,770 |
| 1973 p | -3,477 | 214 | 14,412 | 13,741 | 458,142 | 11,109 | 125,381 | 825 | 343,045 |
| 1974 (Est) | -1,343 | -2,474 | 12,683 | 11,785 | 491,487 | 14,790 | 140,183 | 825 | 365,270 |
| 1972-July | -3,303r | 4 | 3,291r | 9,967 | 432,384 | 10,903 | 114,962 | 825 | 327,499 |
| Aug | -2,367 | 12 | 2,369 | 5,809 | 435,439 | 11,437 | 117,618 | 825 | 328,433 |
| Sept | 683 | -28 | -3,712 | 10,891 | 433,946 | 11,459 | 115,771 | 825 | 328,809 |
| Oct | 703 | 13 | 5,317 | 9,042 | 439,947 | 11,483 | 118,944 | 825 | 331,660 |
| 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 p | -576 | 92 | -7,612 | 13,741 | 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 |

Source: Monthly statement of receipts and outlays of the Government. Estimates based on the 1974 Budget Document released on January 29, 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 December 1972 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. p Preliminary.

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

(In millions of dollars)

| Fiscal year or month | Net budget receipts | Income taxes | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Individual | | | | Corporation | | | Net total income taxes |
| | | Withheld | Other | Refunds | Net total | Gross | Refunds | Net total | |
| 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 p | 232,192 | 98,097 | 27,031 | 21,867 | 103,261 | 38,989 | 2,893 | 36,096 | 139,357 |
| 1974 (Est.) | 255,982 | 108,400 | 26,200 | 23,000 | 111,600 | 39,500 | 2,500 | 37,000 | 148,600 |
| 1972-July | 15,210r | 7,055r | 548 | 245 | 7,358r | 1,258 | 187 | 1,071 | 8,429r |
| Aug | 18,213 | 8,175 | 362 | 157 | 8,380 | 855 | 190 | 665 | 9,045 |
| Sept | 22,183 | 7,305 | 3,794 | 95 | 11,005 | 5,289 | 324 | 4,965 | 15,969 |
| Oct | 14,738 | 7,187 | 469 | 61 | 7,595 | 1,287 | 323 | 965 | 8,560 |
| 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 p | 28,504 | 9,171 | 3,747 | 597 | 12,321 | 8,927 | 188 | 8,739 | 21,061 |
| July | 18,121 | 8,487 | 681 | 354 | 8,814 | 1,552 | 202 | 1,350 | 10,164 |

| Fiscal year or month | Social insurance taxes and contributions | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Employment taxes and contributions | | | | | | | Unemployment insurance | | |
| | Old-age, disability, and hospital insurance | | | Railroad retirement accounts | | | Net total | | | |
| | Gross | Refunds | Net total | Gross | Refunds | Net total | | Gross | Refunds | Net total |
| 1964 | 16,532 | 166 | 16,366 | 594 | * | 593 | 16,959 | 4,049 | 4 | 4,045 |
| 1965 | 16,915 | 192 | 16,723 | 636 | * | 636 | 17,359 | 3,826 | 8 | 3,819 |
| 1966 | 20,206 | 228 | 19,978 | 684 | * | 683 | 20,662 | 3,783 | 6 | 3,777 |
| 1967 | 27,328 | 282 | 27,046 | 777 | * | 776 | 27,823 | 3,665 | 6 | 3,659 |
| 1968 | 28,672 | 263 | 28,409 | 815 | 1 | 814 | 29,224 | 3,351 | 6 | 3,346 |
| 1969 | 33,956 | 605 | 33,351 | 885 | * | 885 | 34,236 | 3,335 | 7 | 3,328 |
| 1970 | 38,600 | 386 | 38,214 | 920 | 1 | 919 | 39,133 | 3,471 | 6 | 3,464 |
| 1971 | 41,237 | 518 | 40,719 | 981 | * | 980 | 41,699 | 3,682 | 8 | 3,674 |
| 1972 | 45,559 | 447 | 45,111 | 1,009 | 1 | 1,008 | 46,120 | 4,370 | 13 | 4,357 |
| 1973 p | 54,166 | 479 | 53,687 | 1,183 | 1 | 1,183 | 54,870 | 6,082 | 19 | 6,063 |
| 1974 (Est.) | 66,479 | 519 | 65,960 | 1,907 | 1 | 1,906 | 67,866 | 6,281 | 14 | 6,267 |
| 1972-July | 3,720 | - | 3,720 | 8 | - | 8 | 3,728 | 261 | 1 | 260 |
| Aug | 5,242 | - | 5,242 | 125 | * | 125 | 5,367 | 1,176 | 1 | 1,175 |
| Sept | 3,573 | - | 3,573 | 101 | * | 101 | 3,674 | 63 | 1 | 63 |
| 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 p | 4,570 | - | 4,570 | 117 | * | 117 | 4,687 | 109 | 3 | 107 |
| July | 4,595 | - | 4,595 | 13 | - | 13 | 4,608 | 385 | 3 | 382 |

(Continued on following page)

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

(In Millions of dollars)

| Fiscal year or month | Social insurance taxes and contributions - (continued) | | | | | Excise taxes | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Contributions for other insurances and retirement | | | | Net total social insurance taxes and contributions | Miscellaneous excise taxes | | | Airport and airway trust fund | | |
| | Federal supplementary medical insurance | Federal employees retirement | Other employees retirement | Total | | Gross | Refunds | Net total | Gross | Refunds | Net total |
| 1964 | - | 993 | 15 | 1,008 | 22,012 | 10,304 | 93 | 10,211 | - | - | - |
| 1965 | - | 1,065 | 16 | 1,081 | 22,258 | 11,011 | 99 | 10,911 | - | - | - |
| 1966 | - | 1,111 | 18 | 1,129 | 25,567 | 9,362 | 217 | 9,145 | - | - | - |
| 1967 | 647 | 1,201 | 19 | 1,867 | 33,349 | 9,461 | 183 | 9,278 | - | - | - |
| 1968 | 698 | 1,334 | 20 | 2,052 | 34,622 | 9,827 | 127 | 9,700 | - | - | - |
| 1969 | 903 | 1,426 | 24 | 2,253 | 39,918 | 10,681 | 96 | 10,585 | - | - | - |
| 1970 | 936 | 1,735 | 29 | 2,701 | 45,298 | 10,519 | 167 | 10,352 | - | - | - |
| 1971 | 1,253 | 1,916 | 37 | 3,205 | 48,578 | 10,643 | 133 | 10,510 | 564 | 2 | 563 |
| 1972 | 1,340 | 2,058 | 39 | 3,437 | 53,914 | 10,562 | 1,056 | 9,506 | 650 | 1 | 649 |
| 1973 p | 1,427 | 2,145 | 41 | 3,612 | 64,546 | 10,007 | 158 | 9,848 | 760 | 2 | 758 |
| 1974 (Est.) | 1,700 | 2,286 | 43 | 4,029 | 78,162 | 10,331 | 133 | 10,198 | 852 | 1 | 851 |
| 1972-July | 120 | 165r | 5 | 290r | 4,278r | 915 | 17 | 898 | 63 | - | 63 |
| Aug | 119 | 188 | * | 307 | 6,849 | 790 | 9 | 780 | 74 | * | 73 |
| Sept | 115 | 181 | 6 | 301 | 4,038 | 757 | 16 | 741 | 75 | - | 75 |
| Oct | 126 | 182 | 3 | 311 | 3,759 | 868 | 20 | 847 | 66 | - | 66 |
| Nov | 115 | 169 | 3 | 288 | 4,969 | 873 | 10 | 862 | 63 | * | 63 |
| Dec | 116 | 158 | 3 | 276 | 2,975 | 793 | 13 | 780 | 58 | - | 58 |
| 1973-Jan | 144 | 193 | 3 | 340 | 4,486 | 932 | 11 | 921 | 60 | -* | 60 |
| Feb | 99 | 176 | 3 | 278 | 7,029 | 675 | 14 | 661 | 36 | * | 35 |
| Mar | 118 | 197 | 5 | 320 | 5,340 | 777 | 14 | 763 | 61 | * | 61 |
| Apr | 124 | 176 | 2 | 301 | 6,359 | 897 | 12 | 885 | 62 | * | 62 |
| May | 119 | 184 | 5 | 309 | 9,380 | 860 | 10 | 850 | 76 | * | 76 |
| June p | 111 | 177 | 3 | 291 | 5,085 | 870 | 11 | 859 | 66 | * | 66 |
| July | 146 | 198 | 2 | 346 | 5,336 | 972 | 11 | 961 | 69 | - | 69 |

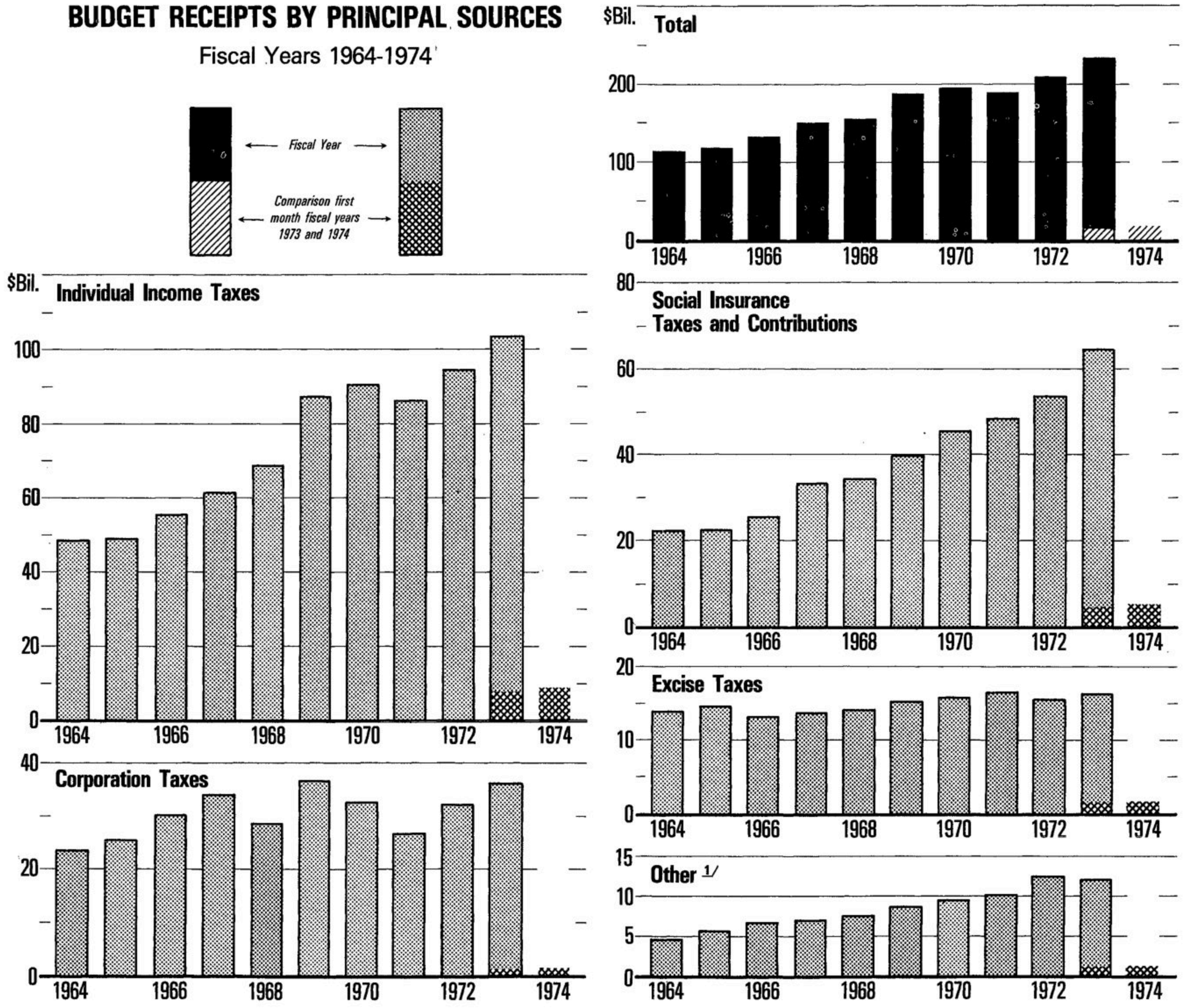
| Fiscal year or month | Excise taxes - (Continued) | | | | Estate and gift taxes | | | Customs duties | | | Miscellaneous receipts | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Highway trust fund | | | Net total excise taxes | | | | | | | | | |
| | Gross | Refunds | Net total | | Gross | Refunds | Net total | Gross | Refunds | Net total | Deposits of earnings by Federal Reserve banks | All other | Net total miscellaneous receipts |
| 1964 | 3,646 | 127 | 3,519 | 13,731 | 2,416 | 23 | 2,394 | 1,284 | 32 | 1,252 | 947 | 138 | 1,084 |
| 1965 | 3,782 | 123 | 3,659 | 14,570 | 2,746 | 29 | 2,716 | 1,478 | 35 | 1,442 | 1,372 | 222 | 1,594 |
| 1966 | 4,037 | 120 | 3,917 | 13,062 | 3,094 | 28 | 3,066 | 1,811 | 45 | 1,767 | 1,713 | 162 | 1,875 |
| 1967 | 4,652 | 212 | 4,441 | 13,719 | 3,014 | 36 | 2,978 | 1,972 | 71 | 1,901 | 1,805 | 303 | 2,108 |
| 1968 | 4,493 | 114 | 4,379 | 14,079 | 3,082 | 31 | 3,051 | 2,113 | 75 | 2,038 | 2,091 | 400 | 2,491 |
| 1969 | 4,861 | 224 | 4,637 | 15,222 | 3,530 | 39 | 3,491 | 2,387 | 68 | 2,319 | 2,662 | 247 | 2,908 |
| 1970 | 5,386 | 32 | 5,354 | 15,705 | 3,680 | 36 | 3,644 | 2,494 | 64 | 2,430 | 3,266 | 158 | 3,424 |
| 1971 | 5,664 | 123 | 5,542 | 16,614 | 3,784 | 49 | 3,735 | 2,657 | 66 | 2,591 | 3,533 | 325 | 3,858 |
| 1972 | 5,635 | 313 | 5,322 | 15,477 | 5,490 | 54 | 5,436 | 3,394 | 107 | 3,287 | 3,252 | 380 | 3,633 |
| 1973 p | 5,818 | 153 | 5,665 | 16,272 | 4,957 | 59 | 4,898 | 3,295 | 120 | 3,175 | 3,495 | 449 | 3,944 |
| 1974 (Est.) | 5,900 | 151 | 5,749 | 16,798 | 5,070 | 70 | 5,000 | 3,400 | 100 | 3,300 | 3,700 | 422 | 4,122 |
| 1972-July | 481 | - | 481 | 1,442 | 339 | 5 | 334 | 245 | 8 | 237 | 241 | 251 | 491r |
| Aug | 500 | 3 | 497 | 1,351 | 428 | 5 | 423 | 285 | 7 | 278 | 281 | -14 | 266 |
| Sept | 512 | 1 | 511 | 1,327 | 320 | 4 | 316 | 246 | 9 | 237 | 383 | -88 | 295 |
| Oct | 473 | - | 473 | 1,387 | 412 | 4 | 409 | 288 | 8 | 281 | 152 | 191 | 343 |
| Nov | 531 | 4 | 527 | 1,452 | 492 | 5 | 487 | 291 | 6 | 284 | 288 | 95 | 383 |
| Dec | 449 | 2 | 447 | 1,286 | 371 | 7 | 364 | 244 | 10 | 234 | 277 | -1 | 276 |
| 1973-Jan | 456 | * | 456 | 1,437 | 400 | 4 | 396 | 295 | 6 | 289 | 276 | -32 | 244 |
| Feb | 492 | 3 | 489 | 1,186 | 572 | 4 | 568 | 264 | 9 | 255 | 303 | -14 | 289 |
| Mar | 437 | 16 | 421 | 1,244 | 494 | 4 | 489 | 296 | 18 | 278 | 277 | 83 | 360 |
| Apr | 479 | 107 | 372 | 1,318 | 334 | 4 | 330 | 278 | 16 | 262 | 322 | 26 | 348 |
| May | 522 | 2 | 519 | 1,446 | 473 | 7 | 466 | 289 | 8 | 280 | 333 | -69 | 264 |
| June p | 487 | 15 | 472 | 1,397 | 322 | 5 | 317 | 274 | 13 | 261 | 361 | 22 | 384 |
| July | 509 | - | 509 | 1,538 | 404 | 6 | 398 | 285 | 9 | 276 | 344 | 65 | 409 |

Source: Monthly statement of receipts and outlays of the Government. Estimates based on the 1974 Budget Document released on January 29, 1973.

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

## BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1964-1974




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

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

(In millions of dollars)

| Fiscal year or month | Legislative Branch | The Judiciary | Executive Office of the President | Funds appropriated to the President | Agriculture Department | Commerce Department | Defense Department: Military | Defense Department: Civil | Health, Education, & Welfare Department | Housing & Urban Development Department | Interior Department | Justice Department | Labor Department |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1964 | 148 | 64 | 23 | 3,694 | 7,458 | 4,302 | 49,573 | 1,130 | 21,695 | 283 | 685 | 325 | 4,044 |
| 1965 | 162 | 73 | 24 | 3,889 | 6,795 | 4,749 | 45,969 | 1,211 | 22,732 | 665 | 694 | 355 | 3,532 |
| 1966 | 181 | 76 | 26 | 4,385 | 5,513 | 4,670 | 54,167 | 1,278 | 27,959 | 2,856 | 661 | 366 | 3,109 |
| 1967 | 240 | 86 | 28 | 4,872 | 5,841 | 726 | 67,453 | 1,310 | 34,608 | 2,777 | 432 | 403 | 3,286 |
| 1968 | 255 | 91 | 28 | 4,913 | 7,307 | 807 | 77,373 | 1,300 | 40,576 | 4,140 | 235 | 430 | 3,272 |
| 1969 | 277 | 109 | 31 | 4,967 | 8,330 | 854 | 77,870 | 1,268 | 46,594 | 1,529 | 837 | 515 | 3,475 |
| 1970 | 340 | 128 | 36 | 4,774 | 8,307 | 1,028 | 77,150 | 1,211 | 52,338 | 2,603 | 1,136 | 640 | 4,356 |
| 1971 | 384 | 142 | 47 | 4,540 | 8,560 | 1,188 | 74,546 | 1,376 | 61,866 | 2,890 | 225 | 916 | 7,923 |
| 1972 | 487 | 173 | 55 | 4,269 | 10,943 | 1,250 | 75,150 | 1,530 | 71,779 | 3,642 | 1,256 | 1,180 | 10,033 |
| 1973 p | 540 | 183 | 60 | 3,725 | 10,188 | 1,363 | 73,327 | 1,704 | 82,009 | 3,600 | -2,219 | 1,531 | 8,637 |
| 1974 (Est.) | 607 | 204 | 89 | 3,936 | 9,562 | 1,431 | 78,200 | 1,623 | 93,822 | 4,768 | 5 | 1,737 | 8,115 |
| 1972-July | 35 | 13 | 6 | 9r | 2,688 | 89 | 5,085r | 109 | 5,456 | 513 | -988 | 106r | 851 |
| Aug | 48 | 13 | 6 | 298 | 1,531 | 147 | 5,662 | 140 | 6,013 | 623 | 177 | 107 | 799 |
| Sept | 37 | 14 | 5 | 257 | 401 | 103 | 5,204 | 185 | 6,271 | 358 | 9 | 131 | 609 |
| Oct | 39 | 15 | 4 | 301 | 1,082 | 115 | 6,066 | 186 | 7,044 | 158 | -309 | 130 | 605 |
| Nov | 47 | 17 | 4 | 368 | 680 | 100 | 6,250 | 162 | 7,037 | 353 | 78 | 126 | 662 |
| Dec | 56 | 16 | 5 | 366 | 205 | 114 | 5,965 | 112 | 6,972 | 366 | -179 | 109 | 675 |
| 1973-Jan | 47 | 14 | 6 | | | 128 | 6,332 | 128 | 7,121 | 459 | -1,174 | 121 | 807 |
| Feb | 53 | 15 | 5 | 259 | 770 | 100 | 6,075 | 101 | 7,051 | 309 | 95 | 139 | 761 |
| Mar | 44 | 17 | 5 | 136 | 328 | 122 | 6,633 | 118 | 6,554 | 205 | 97 | 153 | 814 |
| Apr | 42 | 13 | 5 | 291 | 643 | 96 | 6,207 | 118 | 7,125 | 163 | 84 | 131 | 716 |
| May | 44 | 18 | 5 | 291 | 62 | 90 | 6,238 | 112 | 7,583 | -205 | 94 | 139 | 673 |
| June p | 49 | 17 | 6 | 785 | 433 | 158 | 7,503 | 233 | 7,782 | 296 | -204 | 137 | 665 |
| July | 50 | 16 | 5 | 228 | 2,326 | 95 | 5,033 | 63 | 6,902 | 853 | -1,101 | 131 | 702 |

| Fiscal year or month | State Department | Transportation Department 1/ | Treasury Department: Interest on public debt 2/ | Treasury Department: Other | Atomic Energy Commission | Environmental Protection Agency | General Services Admin. | National Aeronautics & Space Admin. | Veterans Administration | Other independent agencies 3/ | Undistributed intrabudgetary transactions 4/ | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1964 | 347 | 742 | 10,666 | -114 | 2,763 | - | 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 | -3,364 | 134,652 |
| 1967 | 419 | 5,428 | 13,391 | -327 | 2,264 | - | 131 | 5,423 | 6,845 | 6,554 | -3,936 | 158,254 |
| 1968 | 424 | 5,732 | 14,573 | 82 | 2,466 | - | 413 | 4,721 | 6,858 | 7,337 | -4,499 | 178,833 |
| 1969 | 437 | 5,970 | 16,588 | 336 | 2,450 | - | 425 | 4,247 | 7,669 | 4,890 | -5,117 | 184,548 |
| 1970 | 448 | 6,417 | 19,304 | 206 | 2,453 | - | 446 | 3,749 | 8,653 | 7,246 | -6,380 | 196,588 |
| 1971 | 468 | 7,247 | 20,959 | 31 | 2,275 | 701 | 501 | 3,381 | 9,756 | 8,879 | -7,376 | 211,425 |
| 1972 | 568 | 7,531 | 21,849 | 275 | 2,392 | 763 | 589 | 3,422 | 10,710 | 9,886 | -7,858 | 231,875 |
| 1973 p | 592 | 8,184 | 24,167 | 6,814 | 2,393 | 1,113 | 448 | 3,316 | 11,968 | 11,334 | -8,373 | 246,603 |
| 1974 (Est.) | 654 | 8,139 | 26,100 | 6,477 | 2,374 | 2,127 | 499 | 3,135 | 11,703 | 10,737 | -9,131 | 268,665 5/ |
| 1972-July | 111r | 748r | 1,872 | -8r | 146 | 43 | 101 | 289 | 882 | 596 | -251r | 18,502r |
| Aug | 48 | 804 | 1,867 | -3 | 199 | 83 | 89 | 289 | 855 | 1,195 | -409 | 20,581 |
| Sept | 43 | 738 | 1,911 | 80 | 171 | 83 | 54 | 273 | 831 | 980 | -276 | 18,471 |
| Oct | 69 | 814 | 1,933 | -213 | 191 | 74 | 48 | 271 | 893 | 815 | -276 | 20,055 |
| Nov | 41 | 730 | 1,934 | 164 | 187 | 71 | 54 | 272 | 1,276 | 907 | -353 | 21,165 |
| Dec | 50 | 653 | 1,957 | 2,562 | 196 | 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 | 265 | 1,111 | 970 | -324 | 22,306 |
| May | 29 | 648 | 2,157 | 57 | 229 | 111 | -23 | 255 | 1,014 | 914 | -377 | 20,157 |
| June p | 19 | 875 | 2,184 | -62 | 210 | 188 | 3 | 306 | 862 | 1,058 | -2,611 | 20,892 |
| July | 120 | 478 | 2,317 | 1,546 | -108 | 55 | 97 | 278 | 1,097 | 2,274 | -850 | 22,607 |

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 $1,750 million estimate for special allowances for pay raises and contingencies.

r Revised. p Preliminary.

## Table FFO-4. - Undistributed Intrabudgetary Transactions

(In millions of dollars)

| Fiscal year or month | Federal employer contributions to retirement funds | | | | Interest credited to certain Government accounts | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Health, Education, and Welfare Dept. | Civil Service Commission | Other | Total | Defense Department | Health, Education, and Welfare Department | | | |
| | Federal Old-Age, Disability, and Hospital Insurance | Civil Service Retirement and Disability Fund | | | Soldiers' 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 | 3 | 538 | 68 | - | - |
| 1965 | 282 | 1,042 | 4 | 1,329 | 3 | 582 | 65 | - | - |
| 1966 | 353 | 1,090 | 4 | 1,447 | 3 | 587 | 59 | 7 | - |
| 1967 | 475 | 1,181 | 5 | 1,661 | 3 | 721 | 64 | 46 | 15 |
| 1968 | 510 | 1,310 | 5 | 1,825 | 3 | 894 | 83 | 61 | 21 |
| 1969 | 611 | 1,401 | 6 | 2,018 | 3 | 1,009 | 140 | 94 | 23 |
| 1970 | 728 | 1,709 | 8 | 2,444 | 3 | 1,346 | 221 | 138 | 12 |
| 1971 | 727 | 1,876 | 8 | 2,611 | 3 | 1,617 | 324 | 183 | 17 |
| 1972 | 742 | 2,018 | 9 | 2,768 | 3 | 1,718 | 388 | 190 | 29 |
| 1973 p | 816 | 2,101 | 10 | 2,926 | 3 | 1,848 | 435 | 198 | 43 |
| 1974 (Est) | 912 | 2,234 | 10 | 3,157 | 3 | 1,911 | 448 | 376 | 54 |
| 1972-July | 66 | 161 | 1 | 228 | - | 10 | 1 | 2 | * |
| Aug | 62 | 186 | 1 | 249 | - | 42 | 6 | 2 | * |
| Sept | 61 | 177 | * | 238 | - | 19 | 2 | 1 | 2 |
| Oct | 53 | 175 | 1 | 229 | - | 17 | * | 2 | 1 |
| Nov | 55 | 167 | 1 | 223 | 1 | 40 | 4 | 10 | 1 |
| Dec | 52 | 155 | 1 | 208 | - | 799 | 202 | 71 | 14 |
| 1973-Jan | 86 | 192 | 1 | 279 | 1 | 4 | * | 3 | 1 |
| Feb | 78 | 172 | 1 | 251 | - | 44 | 7 | 5 | 2 |
| Mar | 74 | 189 | 1 | 264 | 1 | 9 | 2 | 5 | 2 |
| Apr | 72 | 175 | 1 | 248 | - | 31 | 2 | 7 | 2 |
| May | 81 | 178 | 1 | 260 | - | 39 | 5 | 7 | 1 |
| June p | 76 | 173 | 1 | 250 | 1 | 792 | 204 | 84 | 17 |
| July | 71 | 193 | 1 | 265 | - | 4 | * | 2 | 1 |

| Fiscal year or month | Interest credited to certain Government accounts - (Continued) | | | | | | | | | Grand Total |
|---|---|---|---|---|---|---|---|---|---|---|
| | Interior Department | Labor Department | Transportation Department | Veterans Administration | | Civil Service Commission | Railroad Retirement Board | Other 1/ | Total | |
| | Indian Tribal Funds | Unemployment Trust Fund | Highway Trust Fund | Government Life Insurance Fund | National Service Life Insurance Fund | Civil Service Retirement and Disability Fund | | | | |
| 1964 | 7 | 213 | 20 | 34 | 176 | 420 | 140 | 2 | 1,621 | 2,877 |
| 1965 | 8 | 255 | 11 | 34 | 182 | 482 | 155 | 2 | 1,780 | 3,109 |
| 1966 | 10 | 309 | 8 | 33 | 191 | 546 | 161 | 2 | 1,917 | 3,364 |
| 1967 | 9 | 380 | 14 | 30 | 198 | 622 | 170 | 2 | 2,275 | 3,936 |
| 1968 | 7 | 439 | 34 | 32 | 211 | 706 | 181 | 2 | 2,674 | 4,499 |
| 1969 | 5 | 517 | 53 | 32 | 225 | 805 | 191 | 3 | 3,099 | 5,117 |
| 1970 | 15 | 601 | 115 | 31 | 245 | 987 | 215 | 5 | 3,936 | 6,380 |
| 1971 | 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 p | 14 | 487 | 247 | 31 | 309 | 1,566 | 262 | 4 | 5,446 | 8,373 |
| 1974 (Est) | 7 | 489 | 292 | 31 | 321 | 1,775 | 263 | 3 | 5,974 | 9,131 |
| 1972-July | * | 1 | 1 | * | 2 | 4 | 2 | * | 24 | 251r |
| Aug | 1 | 31 | 3 | * | 6 | 54 | 13 | * | 160 | 409 |
| Sept | * | 4 | 5 | * | - | 3 | 1 | * | 37 | 276 |
| Oct | * | 15 | 8 | * | 1 | 1 | * | * | 47 | 276 |
| 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 p | * | 166 | 119 | 15 | 147 | 715 | 99 | 2 | 2,361 | 2,610 |
| July | * | 1 | 1 | * | 2 | 3 | 2 | 571 | 586 | 850 |

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.

p Preliminary.

r Revised.

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

(In millions of dollars)

| Function | Fiscal year 1973 | | | | | | | | | | | | FY 1974 | Comparable period FY 1973 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June p | July | |
| National Defense | | | | | | | | | | | | | | |
| Outlays | 5,216r | 5,994 | 5,522 | 6,459 | 6,699 | 6,464 | 6,829 | 6,375 | 7,116 | 6,628 | 6,713 | 8,240 | 5,074 | 5,216 |
| Proprietary receipts from the public | -173 | -126 | -124 | -155 | -196 | -208 | -190 | -111 | -155 | -208 | -429 | -196 | -196 | -173 |
| Intrabudgetary transactions | 5r | 5 | -1 | 1 | -2 | -121 | -6 | * | 2 | -3 | 117 | -1 | * | 5 |
| Total national defense | 5,049r | 5,873 | 5,397 | 6,305 | 6,501 | 6,135 | 6,633 | 6,265 | 6,963 | 6,417 | 6,401 | 8,043 | 4,878 | 5,049 |
| International affairs and finance | | | | | | | | | | | | | | |
| Outlays | 324 | 301 | 219 | 285 | 352 | 311 | 346 | 284 | 346 | 254 | 251 | 560 | 319 | 324 |
| Proprietary receipts from the public | -11 | -1 | -21 | -26 | -2 | -90 | -264 | -4 | -23 | -16 | -116 | -71 | -11 | -11 |
| Intrabudgetary transactions | - | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | - | - |
| Total international affairs and finance | 313 | 300 | 198 | 259 | 350 | 221 | 82 | 280 | 323 | 237 | 136 | 489 | 308 | 313 |
| Space research and technology | | | | | | | | | | | | | | |
| Outlays | 289 | 292 | 273 | 271 | 273 | 286 | 273 | 241 | 301 | 265 | 257 | 309 | 280 | 289 |
| Proprietary receipts from the public | -* | -3 | -1 | -* | -1 | -2 | -1 | -* | -* | -* | -2 | -3 | -2 | -* |
| Total space research and technology | 289 | 289 | 273 | 271 | 272 | 284 | 271 | 241 | 301 | 265 | 255 | 306 | 278 | 289 |
| Agriculture and rural development | | | | | | | | | | | | | | |
| Outlays | 2,417 | 1,149 | 115 | 822 | 347 | -124 | 1,012 | 447 | -60 | 382 | -149 | 6 | 2,011 | 2,417 |
| Proprietary receipts from the public | -20 | -22 | -13 | -16 | -18 | -22 | -18 | -17 | -17 | -14 | -6 | -3 | -* | -20 |
| Total Agriculture and rural development | 2,397 | 1,127 | 102 | 806 | 329 | -146 | 994 | 431 | -77 | 368 | -155 | 3 | 2,011 | 2,397 |
| Natural resources and environment | | | | | | | | | | | | | | |
| Outlays | 383 | 630 | 532 | 535 | 475 | 441 | 408 | 351 | 433 | 440 | 435 | 701 | 425 | 383 |
| Proprietary receipts from the public | -1,203 | -96 | -210 | -551 | -121 | -481 | -1,461 | -120 | -123 | 115 | -136 | -528 | -1,366 | -1,203 |
| Intrabudgetary transactions | -* | -* | -* | -* | -* | -* | -* | -1 | -* | -* | -1 | -* | -* | -* |
| Total natural resources and environment | -821 | 534 | 321 | -16 | 353 | -40 | -1,053 | 230 | 310 | 324 | 298 | 173 | -942 | -821 |
| Commerce and transportation | | | | | | | | | | | | | | |
| Outlays | 849 | 1,349 | 1,186 | 1,071 | 1,091 | 841 | 1,560 | 684 | 1,087 | 807 | 925 | 1,356 | 2,110 | 849 |
| Proprietary receipts from the public | -22 | -14 | -11 | -12 | -11 | -11 | -12 | -64 | -15 | -11 | -16 | -22 | -6 | -22 |
| Intrabudgetary transactions | -1 | -2 | -2 | -2 | -99 | -1 | -1 | -53 | -* | -4 | -3 | -27 | -* | -1 |
| Total commerce and transportation | 827 | 1,333 | 1,173 | 1,056 | 982 | 829 | 1,546 | 567 | 1,072 | 793 | 907 | 1,307 | 2,104 | 827 |
| Community development and housing | | | | | | | | | | | | | | |
| Outlays | 529 | 658 | 408 | 244 | 384 | 414 | 483 | 368 | 270 | 243 | -149 | 314 | 911 | 529 |
| Proprietary receipts from the public | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* |
| Total community development and housing | 529 | 658 | 408 | 244 | 384 | 414 | 483 | 368 | 270 | 243 | -149 | 314 | 911 | 529 |
| Education and manpower | | | | | | | | | | | | | | |
| Outlays | 765 | 906 | 853 | 801 | 852 | 960 | 809 | 904 | 787 | 789 | 1,067 | 1,339 | 777 | 765 |
| Proprietary receipts from the public | -1 | -* | -1 | -1 | -1 | -* | -1 | -1 | -1 | -1 | -2 | -2 | -1 | -1 |
| Total education and manpower | 764 | 906 | 852 | 800 | 851 | 960 | 808 | 904 | 786 | 788 | 1,066 | 1,336 | 777 | 764 |

(Continued on following page)

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

(In millions of dollars)

| Function | Fiscal year 1973 July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June p | FY 1974 July | Comparable period FY 1973 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Health | | | | | | | | | | | | | | |
| Outlays | 1,055 | 1,648 | 1,749 | 1,557 | 1,966 | 1,939 | 1,752 | 1,654 | 1,624 | 1,831 | 1,690 | 1,760 | 2,004 | 1,055 |
| Proprietary receipts from the public | -* | -* | -* | -* | -* | -* | -1 | -1 | -* | -* | -* | -* | -* | -* |
| Intrabudgetary transactions | -122 | -121 | -113 | -126 | -117 | -543 | -125 | -120 | -116 | -126 | -118 | -114 | -168 | -122 |
| Total health | 933 | 1,526 | 1,636 | 1,430 | 1,848 | 1,395 | 1,626 | 1,534 | 1,507 | 1,705 | 1,572 | 1,646 | 1,835 | 933 |
| Income security | | | | | | | | | | | | | | |
| Outlays | 5,370 | 5,281 | 5,364 | 6,260 | 6,006 | 6,841 | 6,504 | 6,373 | 6,077 | 6,357 | 7,362 | 6,566 | 5,954 | 5,370 |
| Proprietary receipts from the public | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* |
| Intrabudgetary transactions | -89 | -28 | -29 | -2 | -3 | -526 | -* | -* | -20 | -4 | -809 | -13 | 3 | -89 |
| Total income security | 5,281 | 5,253 | 5,334 | 6,258 | 6,002 | 6,315 | 6,503 | 6,373 | 6,057 | 6,353 | 6,552 | 6,553 | 5,957 | 5,281 |
| Veterans benefits and services | | | | | | | | | | | | | | |
| Outlays | 924 | 900 | 874 | 937 | 1,325 | 1,024 | 1,203 | 1,090 | 1,107 | 1,154 | 1,059 | 905 | 1,140 | 924 |
| Proprietary receipts from the public | -39 | -41 | -41 | -41 | -46 | -35 | -45 | -45 | -43 | -40 | -41 | -39 | -41 | -39 |
| Intrabudgetary transactions | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* |
| Total veterans benefits and services | 884 | 858 | 832 | 896 | 1,279 | 989 | 1,157 | 1,046 | 1,064 | 1,114 | 1,017 | 866 | 1,099 | 884 |
| Interest | | | | | | | | | | | | | | |
| Outlays | 1,884 | 1,880 | 1,930 | 1,944 | 1,949 | 1,968 | 2,083 | 2,020 | 2,145 | 2,157 | 2,184 | 2,202 | 2,332 | 1,884 |
| Proprietary receipts from the public | -12 | -15 | -13 | -49 | -20 | -89 | -27 | -13 | -14 | -23 | -7 | -29 | -2 | -12 |
| Intrabudgetary transactions | -176 | -142 | -17 | -336 | -5 | -48 | -228 | -4 | -34 | -13 | -11 | -118 | -147 | -176 |
| Interest and dividends | -*r | - | - | - | -5 | -22 | -51 | -* | -1 | -* | -* | -39 | -* | -* |
| Total interest | 1,696 | 1,723 | 1,899 | 1,559 | 1,919 | 1,809 | 1,777 | 2,002 | 2,097 | 2,120 | 2,165 | 2,016 | 2,184 | 1,696 |
| General government | | | | | | | | | | | | | | |
| Outlays | 1,193r | 630 | 415 | 465 | 483 | 452 | 591 | 438 | 489 | 430 | 520 | 1,550 | 593 | 1,193 |
| Proprietary receipts from the public | -25 | -9 | -82 | 8 | -26 | -28 | 2 | -39 | -13 | 1 | -42 | -62 | -20 | -25 |
| Intrabudgetary transactions | -555 | -10 | -10 | -11 | -10 | -10 | -8 | -26 | -14 | -22 | -11 | -1,037 | -10 | -555 |
| Total general government | 613r | 610 | 322 | 463 | 448 | 415 | 586 | 374 | 462 | 409 | 466 | 451 | 563 | 613 |
| General revenue sharing | | | | | | | | | | | | | | |
| Expenditures | - | - | - | 5,305 | - | 2,617 | 5,504 | 9 | -* | 1,493 | 3 | -* | 7,549 | - |
| Proprietary receipts from the public | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Intrabudgetary receipts | - | - | - | -5,305 | - | - | -2,990 | - | - | - | - | - | -6,055 | - |
| Total General revenue sharing | - | - | - | - | - | 2,617 | 2,514 | 9 | -* | 1,493 | 3 | -* | 1,495 | - |
| Undistributed intrabudgetary transactions | -251r | -409 | -276 | -276 | -353 | -2,474 | -297 | -397 | -329 | -324 | -377 | -2,611 | -850 | -251 |
| Net budget outlays | 18,502r | 20,581 | 18,471 | 20,055 | 21,165 | 19,721 | 23,631 | 20,227 | 20,806 | 22,306 | 20,157 | 20,892 | 22,607 | 18,502 |

Source: Monthly statements of receipts and outlays of the Government.
* Less than $500,000.
r Revised. p Preliminary.

## 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 | Government National Mortgage Assn. Other | Federal Insurance Administration | Other | Unemployment Trust Fund | Other |
| 1964 | 692 | -137 | - | - | * | 138 | - | -256 | - | 24 | 582 | * |
| 1965 | 458 | -263 | - | - | - | -194 | 25 | -161 | - | -17 | 967 | * |
| 1966 | -858 | -413 | 786 | - | * | -129 | 50 | -19 | 3 | 14 | 1,468 | * |
| 1967 | 3,741 | 296 | 497 | 479 | * | 45 | 62 | -9 | -3 | -8 | 1,156 | * |
| 1968 | 1,584 | 591 | 87 | -197 | * | 135 | 470 | -7 | - | -10 | 1,146 | * |
| 1969 | 2,898 | 1,121 | 590 | 77 | * | 165 | 465 | -8 | 32 | -3 | 938 | * |
| 1970 | 3,953 | 1,342 | 693 | -345 | * | 131 | -369 | -8 | 28 | - | 488 | * |
| 1971 | 1,274 | 1,263 | 377 | 244 | -1 | 128 | 197 | -6 | 14 | 2 | -1,747 | -* |
| 1972 | 1,827 | 934 | -146 | 221 | - | 109 | -202 | -8 | 1 | 5 | -1,428 | -* |
| 1973 p | 2,298 | 792 | 1,338 | 222 | -* | 31 | 299 | -4 | 6 | 9 | 1,144 | -* |
| 1974 (Est.) | 2,738 | 312 | 3,529 | 561 | - | 192 | 346 | -8 | 4 | 13 | 1,250 | - |
| 1972-July | -90 | 4 | -143 | 26 | - | 10 | 2 | * | - | * | -364 | - |
| Aug | 1,523 | 82 | 137 | 68 | -* | 28 | 22 | -1 | * | * | 830 | - |
| Sept | -1,607 | -48 | 38 | 52 | * | * | 62 | -* | - | 2 | -198 | - |
| Oct | 3,044 | 396 | -252 | -51 | - | 9 | 55 | -1 | 3 | * | -233 | -* |
| Nov | -557 | -151 | -391 | -4 | - | -2 | 15 | -* | 1 | -* | 332 | * |
| Dec | -688 | 104 | 577 | 50 | - | -7 | 12 | -1 | - | 2 | -161 | - |
| 1973-Jan | -292 | -27 | 193 | 14 | - | -* | 18 | -* | 1 | 1 | -475 | - |
| Feb | 189 | -53 | -3 | 26 | - | -* | 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 p | 326 | 287 | 493 | -8 | - | * | 41 | -1 | - | 3 | 553 | -* |
| July | -7 | -29 | 264 | 89 | * | -* | -23 | 1 | 2 | 1 | -266 | - |

| 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 | -145r | 7,417 |
| 1972 | - | 822 | 1,201 | 62 | 29 | 3,123 | 438 | 148 | 1,370 | -110 | 26r | 8,420 |
| 1973 p | - | 1,094 | 353 | 272 | 26 | 3,337 | 537 | 257 | -280 | 24 | 67r | 11,821 |
| 1974 (Est.) | - | 1,330 | - | 210 | 32 | 3,907 | 537 | 329 | -300 | 578 | 69 | 15,628 |
| 1972-July | - | -86 | 228 | 7 | 2 | 659 | 1 | 4 | 1,302 | -163 | 5 | 1,403 |
| Aug | - | 75 | 4 | 12 | -7 | 65 | 63 | 45 | -255 | -42 | 5r | 2,655 |
| Sept | - | 19 | -1 | 4 | -2 | -39 | 9 | 2 | -74 | -68 | 2 | -1,847 |
| 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 | -19r | 761 |
| 1973-Jan | - | 113 | 21 | -10 | -2 | 56 | 34 | 6 | -214 | -181 | 14r | -732 |
| Feb | - | 256 | 25 | -1 | -2 | 29 | 291 | 49 | -111 | -34 | 7r | 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 p | - | 61 | 14 | 135 | 21 | 1,668 | -3 | 67 | -451 | 16 | 19 | 3,240 |
| July | 69 | 237 | 15 | -7 | -3 | 213 | -8 | 10 | 1,199 | -190 | 14 | 1,583 |

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

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

(In millions of dollars)

| Classification | Receipts | | | | | Outlays | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | Intragovernmental transactions | | | | | | |
| | Total in trust funds (1) | Trust interfund and proprietary receipts 1/ (2) | Receipts of trust funds (3) | Intragovernmental transactions 2/ (4) | Unified budget receipts attributable to trust funds 3/ (5) | Total in trust funds (6) | Trust interfund transactions (7) | Proprietary receipts from the public (8) | Outlays of trust funds (9) | Federal payments and contributions (10) | Federal employer contributions (11) | Interest and profits on investments in Federal securities (12) | Other (13) | Total 4/ (14) | Unified budget outlays attributable to trust funds (15) | Excess of receipts or outlays (-) (16) |
| Federal Old-Age and Survivors Insurance | 3,438 | - | 3,438 | 57 | 3,381 | 3,805 | - | - | 3,805 | - | 53 | 4 | - | 57 | 3,748 | -367 |
| Federal Disability Insurance | 437 | - | 437 | 6 | 431 | 503 | - | - | 503 | - | 6 | * | - | 6 | 497 | -66 |
| Federal Hospital Insurance | 797 | - | 797 | 14 | 783 | 573 | - | - | 573 | - | 12 | 2 | - | 14 | 559 | 224 |
| Federal Supplementary Medical Insurance | 315 | - | 315 | 169 | 146 | 220 | - | - | 220 | 168 | - | 1 | - | 169 | 51 | 95 |
| Federal Employees Retirement | 399 | 4 | 396 | 197 | 199 | 399 | 4 | - | 396 | - | 194 | 3 | - | 197 | 199 | * |
| Federal Employees Life and Health Benefits | - | - | - | - | - | -43 | - | - | -43 | - | - | - | - | - | -43 | 43 |
| Federal Deposit Insurance Corporation | - | - | - | - | - | 7 | - | - | 7 | - | - | - | - | - | 7 | -7 |
| Airport and Airway | 69 | - | 69 | - | 69 | 20 | - | - | 20 | - | - | - | - | - | 20 | 48 |
| General Revenue Sharing | 6,055 | - | 6,055 | - | 6,055 | 1,495 | - | - | 1,495 | - | - | - | - | - | 1,495 | 4,560 |
| Highway | 510 | - | 510 | 1 | 509 | 244 | - | - | 244 | - | - | 1 | - | 1 | 243 | 265 |
| Indian Tribal Funds | 1 | 1 | * | * | - | 3 | - | 1 | 2 | - | - | * | - | * | 2 | -2 |
| Military Assistance Advances | 150 | 150 | - | - | - | 105 | - | 150 | -45 | - | - | - | - | - | -45 | 45 |
| Railroad Retirement | 15 | - | 15 | 1 | 13 | 216 | - | - | 216 | - | - | 1 | - | 1 | 215 | -202 |
| Unemployment | 377 | - | 377 | -6 | 382 | 365 | - | - | 364 | - | - | 1 | -6 | -6 | 371 | 12 |
| Veterans Life Insurance | 42 | 40 | 2 | 2 | - | 65 | - | 40 | 25 | - | - | 2 | * | 2 | 23 | -23 |
| All other trust | 12 | 10 | 2 | * | 2 | -105 | - | 10 | -115 | * | - | * | * | * | -116 | 117 |
| Total | 12,617 | 205 | 12,412 | 442 | 11,970 | 7,872 | 4 | 201 | 7,667 | 168 | 265 | 15 | -6 | 442 | 7,225 | 4,745 |

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

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one trust fund to another trust fund 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 $9 million to Federal Funds.

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

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

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

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

* Less than $500,000.

## Table FFO-8. - 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 | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | July 31, 1973 | | | Cumulative to date | | | | | | |
| | Loan Disbursements | Loan Repayments | Net Lending | Loan Disbursements | Loan Repayments | Net Lending | Loan Balances End of Period | Loan Disbursements | Loan Repayments | Net Lending |
| Funds appropriated to the President: | | | | | | | | | | |
| Defense production act | - | - | - | - | - | - | 3 | - | - | - |
| Overseas Private Investment Corporation | 3 | - | 3 | 3 | - | 3 | 15 | - | - | - |
| Total -- Funds appropriated to the President | 3 | - | 3 | 3 | - | 3 | 18 | - | - | - |
| Agriculture Department: | | | | | | | | | | |
| Commodity Credit Corporation: | | | | | | | | | | |
| Storage facility and short-term export sales credits | 54 | 28 | 26 | 54 | 28 | 26 | 1,592 | 28 | 20 | 7 |
| Farmers Home Administration: | | | | | | | | | | |
| Economic opportunity loans | - | * | -* | - | * | -* | 46 | * | * | -* |
| Agricultural credit insurance | 77 | 108 | -31 | 77 | 108 | -31 | 1,287 | 45 | 2 | 43 |
| Direct loans | - | - | - | - | - | - | 1,400 | 15 | 5 | 10 |
| Emergency credit | - | - | - | - | - | - | 53 | * | 1 | -1 |
| Rural development insurance | 15 | 4 | 11 | 15 | 4 | 11 | 137 | - | - | - |
| Rural housing insurance | 115 | 200 | -85 | 115 | 200 | -85 | 2,233 | 145 | * | 145 |
| Self-help housing land development | - | - | - | - | - | - | * | - | - | - |
| State rural rehabilitation | - | - | - | - | - | - | * | - | * | -* |
| Total -- Farmers Home Administration | 207 | 313 | -106 | 207 | 313 | -106 | 5,156 | 205 | 8 | 197 |
| Rural Electrification Administration: | | | | | | | | | | |
| Rural telephone bank | - | - | - | - | - | - | 33 | 2 | - | 2 |
| Other | - | - | - | - | - | - | 6,321 | 34 | 19 | 14 |
| Other | - | - | - | - | - | - | 4 | - | - | - |
| Total -- Agriculture Department | 261 | 341 | -80 | 261 | 341 | -80 | 13,106 | 269 | 48 | 221 |
| Commerce Department: | | | | | | | | | | |
| Economic Development Assistance: | | | | | | | | | | |
| Economic Development Administration | 6 | 2 | 5 | 6 | 2 | 6 | 473 | 2 | 1 | 1 |
| Promotion of Industry and Commerce: | | | | | | | | | | |
| Trade Adjustment Assistance | * | - | * | * | - | * | 8 | - | - | - |
| Maritime Administration: | | | | | | | | | | |
| Federal ship mortgage insurance | - | - | - | - | - | - | 19 | - | * | -* |
| Other | - | - | - | - | - | - | 32 | - | -1 | -1 |
| National Oceanic and Atmospheric Administration | * | * | * | * | * | * | 7 | - | * | -* |
| Total -- Commerce Department | 6 | 2 | 5 | 6 | 2 | 5 | 539 | 2 | 3 | -* |
| Defense Department: | | | | | | | | | | |
| Military: | | | | | | | | | | |
| Defense production guarantees | - | - | - | - | - | - | 4 | * | * | -* |
| Civil: | | | | | | | | | | |
| Construction of power systems, Ryukyu Islands | - | * | -* | - | * | -* | 9 | - | - | - |
| Total -- Defense Department | - | * | -* | - | * | -* | 12 | * | * | -* |
| Health, Education, and Welfare Department: | | | | | | | | | | |
| Health Services and Mental Health Administration | - | - | - | - | - | - | 30 | - | - | - |
| Office of Education: | | | | | | | | | | |
| Higher education activities | * | 5 | -5 | - | 5 | -5 | 465 | * | 2 | -2 |
| Student loans | 5 | * | 5 | 5 | * | - | 98 | 1 | * | * |
| Other | * | * | * | * | * | * | 25 | - | * | * |
| Other | -* | * | -* | -* | * | -* | 29 | -* | * | -* |
| Total -- Health, Education, and Welfare Department | 5 | 6 | -* | 5 | 6 | -* | 647 | 1 | 2 | -1 |
| Housing and Urban Development Department: | | | | | | | | | | |
| Federal Housing Administration: | | | | | | | | | | |
| Federal Housing Administration fund | 42 | 3 | 39 | 42 | 3 | 39 | 1,418 | 37 | 1 | 35 |
| College housing loans | 2 | 8 | -5 | 2 | 8 | -5 | 3,260 | 2 | 4 | -1 |
| Housing for the elderly or handicapped fund | * | * | -* | * | * | -* | 523 | 1 | * | 1 |
| Low-rent Public Housing Program | 69 | 15 | 54 | 69 | 15 | 54 | 104 | 51 | 23 | 28 |

(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 | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | July 31, 1973 | | | Cumulative to date | | | | | | |
| | Loan Disbursements | Loan Repayments | Net Lending | Loan Disbursements | Loan Repayments | Net Lending | Loan Balances End of Period | Loan Disbursements | Loan Repayments | Net Lending |
| Housing and Urban Development Department: (Continued) | | | | | | | | | | |
| Government National Mortgage Association: | | | | | | | | | | |
| Special assistance functions | 284 | 23 | 261 | 284 | 23 | 261 | 3,599 | 59 | 27 | 32 |
| Management and liquidating functions fund | - | 7 | -7 | - | 7 | -7 | 440 | - | 10 | -10 |
| Participation sales fund | - | - | - | - | - | - | - | - | - | - |
| Housing management | - | * | -* | - | * | -* | 14 | - | * | -* |
| Community development | | | | | | | | | | |
| Urban renewal programs | 65 | 26 | 39 | 65 | 26 | 39 | 249 | 99 | 34 | 65 |
| Rehabilitation loan fund | 4 | * | -4 | 4 | * | 4 | 203 | 1 | -* | 1 |
| Public facility loans | 1 | 1 | -* | 1 | 1 | -* | 461 | 2 | 1 | 1 |
| Total -- Housing and Urban Development Department | 467 | 83 | 383 | 467 | 83 | 383 | 10,270 | 253 | 101 | 152 |
| Interior Department: | | | | | | | | | | |
| Bureau of Reclamation | 1 | * | 1 | 1 | * | 1 | 175 | 1 | * | 1 |
| Other | - | - | - | - | - | - | 61 | * | - | * |
| Total -- Interior Department | 1 | * | 1 | 1 | * | 1 | 236 | 1 | * | 1 |
| Transportation Department | 6 | - | 6 | 6 | - | 6 | 88 | 2 | - | 2 |
| Treasury Department | - | - | - | - | - | - | 6 | - | - | - |
| General Services Administration | -2 | 1 | -3 | -2 | 1 | -3 | 111 | * | 2 | -2 |
| Veterans Administration: | | | | | | | | | | |
| Direct loan program | 4 | 9 | -5 | 4 | 9 | -5 | 807 | 4 | 13 | -9 |
| Loan guaranty program | 20 | 7 | 12 | 20 | 7 | 12 | 1,024 | 15 | 33 | -18 |
| Government life insurance fund | 1 | 1 | -* | 1 | 1 | -* | 67 | * | 1 | -* |
| National service life insurance | 11 | 8 | 3 | 11 | 8 | 3 | 919 | 9 | 7 | 2 |
| Other | 1 | 1 | 1 | 1 | 1 | 1 | 65 | 1 | * | 1 |
| Total -- Veterans Administration | 36 | 26 | 11 | 36 | 26 | 11 | 2,882 | 29 | 54 | -24 |
| Other independent agencies: | | | | | | | | | | |
| Loans to District of Columbia | - | - | - | - | - | - | 620 | - | - | -1 |
| Federal Home Loan Bank Board: | | | | | | | | | | |
| Federal Savings and Loan Insurance Corporation | - | * | -* | - | * | -* | 144 | - | 1 | -1 |
| Interstate Commerce Commission | - | * | -* | - | * | -* | 102 | - | * | -* |
| National Capital Planning Commission | - | - | - | - | - | - | - | - | - | - |
| Small Business Administration: | | | | | | | | | | |
| Business loan and investment fund | 12 | 11 | 2 | 12 | 11 | 2 | 1,389 | 12 | 14 | -2 |
| Disaster loan fund | 12 | 1 | 11 | 12 | 1 | 11 | 1,241 | 3 | 6 | -3 |
| Total -- Loan Account | 808 | 470 | 338 | 808 | 470 | 338 | 31,411 | 573 | 230 | 343 |

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-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.

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

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

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

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

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

## FEDERAL OBLIGATIONS

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

(In millions of dollars)

| Object class | Gross obligations incurred | | |
|---|---|---|---|
| | Outside | Within | Total |
| Personal services and benefits | | | |
| Personnel compensation | 46,201 | | 46,201 |
| Personnel benefits | 2,966 | 4,322 | 7,288 |
| Benefits for former personnel | 6,597 | | 6,597 |
| Contractual services and supplies | | | |
| Travel and transportation of persons | 1,524 | 457 | 1,981 |
| Transportation of things | 2,373 | 1,701 | 4,074 |
| Rent, communications, and utilities | 2,368 | 1,142 | 3,510 |
| Printing and reproduction | 362 | 279 | 641 |
| Other services | 26,345 | 10,689 | 37,033 |
| Supplies and materials | 17,350 | 8,332 | 25,683 |
| Acquisition of capital assets | | | |
| Equipment | 13,820 | 4,061 | 17,881 |
| Lands and structures | 7,963 | 350 | 8,313 |
| Investments and loans | 17,902 | 95 | 17,998 |
| Grants and fixed charges | | | |
| Grants, subsidies, and contributions | 57,927 | 67 | 57,994 |
| Insurance claims and indemnities | 78,318 | 2,411 | 80,729 |
| Interest and dividends | 18,514 | 7,734 | 26,248 |
| Refunds | 1,256 | | 1,256 |
| Other | | | |
| Undistributed U.S. obligations | -106 | 1,655 | 1,549 |
| Obligations incurred abroad | 7,279 | 1,148 | 8,427 |
| Unvouchered | 69 | * | 69 |
| Gross obligations incurred 1/ | 309,029 | 44,444 | 353,473 |

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) | $353,473 |
| Deduct: | |
| Advances, reimbursements, other income, etc. | 70,561 |
| Offsetting receipts | 23,112 |
| Net obligations incurred | 259,800 |

p Preliminary.

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

(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 | 33,533 | 33,018 | 12,385 | 1,683 | 3 | 318 | 6,460 | 87,400 |
| International affairs and finance | 377 | 706 | 95 | 6 | 1,458 | 432 | 740 | 3,814 |
| Space research and technology | 519 | 2,356 | 48 | 69 | - | * | - | 2,992 |
| Agriculture and rural development | 812 | 2,281 | 16 | 1,577 | 5,380 | 6,121 | -761 | 15,425 |
| Natural resources and environment | 1,892 | 1,538 | 369 | 1,425 | 39 | 2,957 | * | 8,221 |
| Commerce and transportation | 9,371 | 2,488 | 602 | 1,114 | 2,023 | 5,818 | 716 | 22,132 |
| Community development and housing | 325 | 357 | 3 | 916 | 7,701 | 4,746 | 8 | 14,056 |
| Education and manpower | 612 | 635 | 45 | 34 | 585 | 13,476 | 2 | 15,389 |
| Health | 634 | 3,177 | 29 | 32 | 62 | 22,304 | 6 | 26,245 |
| Income security | 1,228 | 977 | 10 | 849 | 3 | 63,651 | - | 66,718 |
| Veterans benefits and services | 2,058 | 698 | 127 | 145 | 469 | 10,003 | 68 | 13,568 |
| Interest | - | - | - | - | - | 17,915 | - | 17,915 |
| General government | 4,402 | 2,092 | 90 | 113 | 179 | 8,274 | 4 | 15,153 |
| Total | 55,763 | 50,320 | 13,820 | 7,963 | 17,902 | 156,016 | 7,242 | 309,029 |

* Less than $500,000.
p Preliminary.

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

(In millions of dollars)

| Classification | Personal services & benefits | | | Contractual services and supplies | | | | | | Acquisition of capital assets | | | Grants and fixed charges | | | | Other | | | Total gross obligations incurred |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Personnel compensation | Personnel benefits 1/ | Benefits for former personnel | Travel and transportation of persons | Transportation of things | Rent, communications, and utilities | Printing and reproduction | Other services | Supplies and materials | Equipment | Lands and structures | Investments and loans | Grants, subsidies, and contributions | Insurance claims and indemnities | Interest and dividends | Refunds | Undistributed U.S. obligations | Obligations incurred abroad | Unvouchered | |
| Legislative Branch 2/ | 188 | - | * | 2 | 4 | 6 | 187 | 3 | 33 | 14 | - | - | * | * | - | * | - | 2 | 2 | 440 |
| The Judiciary | REPORTS NOT RECEIVED | | | | | | | | | | | | | | | | | | | |
| Executive Office of the President | 37 | - | - | 1 | * | 1 | * | 4 | * | * | - | - | - | - | - | - | - | - | - | 44 |
| Funds appropriated to the President: | | | | | | | | | | | | | | | | | | | | |
| International security assistance | 8 | - | - | 5 | 7 | 1 | * | 16 | 5 | 30 | - | - | 4 | - | - | 103 | - | 9 | - | 187 |
| International development assistance | 47 | - | - | 4 | 1 | 6 | 2 | 139 | 377 | 85 | - | 687 | 165 | - | - | - | * | 464 | 1 | 1,977 |
| Other | 61 | - | * | 9 | 1 | 2 | * | 40 | * | * | - | 770 | 1,322 | * | - | - | -250 | 35 | | 1,993 |
| Agriculture Department: | | | | | | | | | | | | | | | | | | | | |
| Commodity Credit Corporation | 5 | - | - | * | 144 | * | - | 203 | 1,706 | * | - | 2,609 | 3,911 | - | - | - | -780 | - | - | 7,800 |
| Other | 1,264 | - | * | 64 | 22 | 32 | 3 | 132 | 202 | 29 | 1,619 | 2,772 | 4,472 | 56 | 167 | 713 | -6 | 24 | - | 11,568 |
| Commerce Department | 445 | - | 2 | 17 | 3 | 27 | 16 | 116 | 28 | 30 | 1 | 67 | 961 | 3 | - | * | - | 5 | 66 | 1,784 |
| Defense Department: | | | | | | | | | | | | | | | | | | | | |
| Military: | | | | | | | | | | | | | | | | | | | | |
| Department of the Army | 8,123 | 822 | 4 | 374 | 252 | 313 | 8 | 3,232 | 3,011 | 1,805 | 600 | - | 9 | 6 | 25 | * | * | 3,903 | * | 22,487 |
| Department of the Navy | 8,955 | 1,115 | - | 324 | 405 | 218 | 67 | 5,777 | 3,632 | 5,162 | 435 | 3 | 6 | 3 | 31 | - | -* | 572 | - | 26,704 |
| Department of the Air Force | 8,017 | 973 | 4 | 241 | 523 | 255 | 22 | 4,715 | 3,947 | 5,142 | 296 | - | 1 | 16 | 27 | 9 | 50 | 1,958 | - | 26,196 |
| Defense agencies | 889 | - | 4,393 | 18 | 10 | 411 | 4 | 560 | 2,198 | 68 | 2 | - | * | 45 | - | - | - | 16 | - | 8,615 |
| Civil defense | 12 | - | - | 1 | -* | * | * | 20 | * | * | - | - | 35 | * | - | - | - | - | - | 68 |
| Total military | 25,993 | 2,910 | 4,402 | 957 | 1,191 | 1,198 | 101 | 14,304 | 12,788 | 12,177 | 1,334 | 3 | 51 | 70 | 82 | 9 | 50 | 6,448 | * | 84,071 |
| Civil | 485 | - | 2 | 22 | 4 | 15 | 1 | 308 | 66 | 50 | 929 | - | 16 | 1 | * | - | - | - | - | 1,900 |
| Health, Education, and Welfare Department | 1,470 | - | 14 | 57 | 8 | 81 | 7 | 1,143 | 74 | 40 | 881 | 609 | 21,367 | 58,915 | -* | - | 6 | - | - | 84,672 |
| Housing and Urban Development Department: | | | | | | | | | | | | | | | | | | | | |
| Government National Mortgage Association | - | - | - | - | - | - | - | 258 | - | - | - | 4,785 | - | - | 77 | - | - | - | - | 5,120 |
| Other | 262 | - | * | 14 | 1 | 10 | 3 | 59 | 2 | 2 | 905 | 2,957 | 3,779 | 19 | 32 | 25 | - | - | - | 8,070 |
| Interior Department | 872 | - | * | 41 | 10 | 32 | 2 | 336 | 212 | 58 | 398 | 43 | 551 | * | 1 | 184 | -3 | - | * | 2.737 |
| Justice Department | 684 | - | * | 41 | 4 | 23 | 1 | 55 | 57 | 13 | 39 | - | 880 | * | - | * | - | 2 | * | 1,799 |
| Labor Department | 220 | - | 380 | 15 | 1 | 8 | 1 | 79 | 8 | 3 | * | - | 3,407 | 4,828 | - | - | - | - | - | 8,951 |
| State Department | 225 | - | - | 22 | 14 | 3 | 5 | 59 | 4 | 7 | 8 | - | 249 | 31 | - | - | 17 | 154 | 2 | 799 |
| Transportation Department | 1,353 | 56 | 76 | 46 | 15 | 61 | 3 | 334 | 113 | 179 | 107 | - | 4,231 | 1 | * | * | 848 | 1 | - | 7,421 |
| Treasury Department: | | | | | | | | | | | | | | | | | | | | |
| Interest on the public debt | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 17,739 | - | - | - | - | 17,739 |
| Interest on refunds, etc. | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 176 | - | - | - | - | 176 |
| General revenue sharing | - | - | - | - | - | - | - | - | - | - | - | - | 6,636 | - | - | - | - | - | - | 6,636 |
| Other | 1,377 | - | * | 56 | 7 | 30 | 16 | 72 | 33 | 29 | 2 | 176 | 183 | 65 | - | 1 | - | 1 | * | 2,047 |
| Atomic Energy Commission | 133 | - | * | 6 | 4 | 83 | 2 | 2,331 | 2 | 176 | 350 | - | 2 | * | - | - | - | - | - | 3,088 |
| Environmental Protection Agency | 134 | - | * | 11 | 1 | 17 | 1 | 99 | 7 | 10 | 23 | - | 2,258 | * | - | - | 3 | - | - | 2,566 |
| General Services Administration | 395 | - | * | 5 | 31 | 291 | 1 | 395 | 731 | 39 | 95 | - | 1 | * | 1 | - | - | - | - | 1,985 |
| National Aeronautics and Space Administration | 517 | - | 2 | 16 | 11 | 65 | 4 | 2,195 | 66 | 48 | 69 | - | * | * | - | - | - | - | - | 2,992 |
| Veterans Administration | 2,038 | - | * | 33 | 6 | 45 | - | 251 | 357 | 121 | 144 | 469 | 2,705 | 7,298 | * | - | - | 68 | - | 13,536 |
| Other independent agencies: | | | | | | | | | | | | | | | | | | | | |
| Postal Service | 7,028 | - | * | 31 | 830 | 292 | 4 | 231 | 92 | 383 | 993 | - | - | 27 | 17 | - | - | - | - | 9,928 |
| Small Business Administration | 72 | - | * | 5 | * | 2 | * | 32 | * | 1 | 1 | 1,954 | - | * | - | - | - | - | - | 2,067 |
| Tennessee Valley Authority | 312 | - | - | 5 | 47 | 15 | * | 52 | 370 | 262 | 35 | - | 27 | * | 143 | - | - | - | - | 1,268 |
| Other | 572 | - | 1,717 | 38 | 6 | 23 | 3 | 3,099 | 16 | 34 | 33 | * | 747 | 7,004 | 80 | 220 | 8 | 67 | - | 13,665 |
| Total | 46,201 | 2,966 | 6,597 | 1,524 | 2,373 | 2,368 | 362 | 26,345 | 17,350 | 13,820 | 7,963 | 17,902 | 57,927 | 78,318 | 18,514 | 1,256 | -106 | 7,279 | 69 | 309,029 |

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

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

1/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense and Transportation Department, U.S. Coast Guard.

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

* Less than $500,000. p preliminary.

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

(In millions of dollars)

| Object Class | FY 1972 1/ | Fiscal year 1973 | | | | | | | | | | | | | Comparable period FY 1972 1/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June p | Cummulative to date | |
| National defense: | | | | | | | | | | | | | | | |
| Personal services and benefits: | | | | | | | | | | | | | | | |
| Personnel compensation | 2,453 | 2,417 | 2,646 | 1,779 | 2,257 | 2,158 | 1,932 | 2,397 | 2,055 | 2,170 | 2,195 | 2,120 | 2,094 | 26,221 | 25,445 |
| Personnel benefits | 223 | 274 | 217 | 228 | 231 | 229 | 226 | 218 | 224 | 370 | 217 | 243 | 233 | 2,910 | 2,655 |
| Benefits for former personnel | 379 | 325 | 325 | 325 | 102 | 730 | 361 | 365 | 365 | 370 | 371 | 375 | 386 | 4,401 | 3,898 |
| Contractual services and supplies: | | | | | | | | | | | | | | | |
| Travel and transportation of persons | 98 | 88 | 110 | 71 | 98 | 57 | 69 | 83 | 94 | 39 | 99 | 80 | 86 | 975 | 876 |
| Transportation of things | 120 | 101 | 131 | 125 | 80 | 124 | 96 | 78 | 86 | 54 | 161 | 68 | 100 | 1,203 | 1,113 |
| Rent, Communications, and utilities | 116 | 126 | 128 | 65 | 90 | 165 | 103 | 99 | 122 | 134 | 63 | 105 | 85 | 1,284 | 1,244 |
| Printing and reproduction | 19 | 10 | 10 | 7 | 9 | 11 | 7 | 5 | 9 | 9 | 6 | 10 | 8 | 103 | 120 |
| Other services | 1,638 | 2,014 | 1,733 | 1,163 | 1,362 | 2,139 | 1,125 | 868 | 1,588 | 1,096 | 1,027 | 892 | 1,650 | 16,658 | 16,441 |
| Supplies and materials | 1,036 | 913 | 1,271 | 1,052 | 1,056 | 1,053 | 1,058 | 891 | 915 | 1,371 | 841 | 973 | 1,402 | 12,796 | 12,657 |
| Acquisition of capital assets: | | | | | | | | | | | | | | | |
| Equipment | 1,975 | 864 | 1,137 | 1,051 | 1,224 | 970 | 1,062 | 1,014 | 1,451 | 834 | 664 | 823 | 1,292 | 12,385 | 13,798 |
| Lands and structures | 226 | 153 | 97 | 47 | 122 | 203 | 107 | 145 | 137 | 178 | 144 | 123 | 226 | 1,684 | 1,533 |
| Investments and loans | * | * | 1 | * | * | 2 | 1 | * | * | 1 | -* | * | * | 3 | 4 |
| Grants and fixed charges: | | | | | | | | | | | | | | | |
| Grants, subsidies, and contributions | 11 | 3 | 6 | 6 | 20 | 1 | 4 | 2 | 2 | 2 | 2 | 2 | 3 | 53 | 59 |
| Insurance claims and indemnities | 7 | 8 | 2 | 3 | 7 | 11 | 6 | 6 | 6 | 11 | 7 | 7 | 3 | 70 | 67 |
| Interest and dividends | 6 | 6 | 5 | 8 | 6 | 7 | 7 | 8 | 6 | 5 | 11 | 2 | 11 | 82 | 71 |
| Refunds | 55 | 6 | 4 | 10 | 2 | 1 | 4 | 22 | 9 | 4 | 3 | 1 | 45 | 112 | 120 |
| Other: | | | | | | | | | | | | | | | |
| Undistributed U.S. obligations | 3 | -* | 1 | -1 | -1 | -* | * | * | 2 | 1 | 2 | * | 1 | 2 | 3 |
| Obligations incurred abroad | 342 | 537 | 532 | 506 | 492 | 519 | 526 | 531 | 546 | 537 | 617 | 542 | 574 | 6,458 | 6,812 |
| Unvouchered | * | * | * | * | - | * | * | * | * | - | * | -* | - | * | 1 |
| Total national defense | 8,708 | 7,846 | 8,354 | 6,446 | 7,158 | 8,378 | 6,693 | 6,732 | 7,618 | 7,185 | 6,430 | 6,366 | 8,195 | 87,400 | 86,913 |
| Non-defense: | | | | | | | | | | | | | | | |
| Personal services and benefits: | | | | | | | | | | | | | | | |
| Personnel compensation | 1,710 | 1,497 | 1,702 | 1,470 | 1,646 | 1,578 | 1,644 | 1,607 | 1,572 | 2,257 | 1,670 | 1,712 | 1,626 | 19,980 | 19,730 |
| Personnel benefits | 5 | 5 | 5 | 4 | 4 | 4 | 4 | 4 | 4 | 5 | 4 | 5 | 4 | 56 | 53 |
| Benefits for former personnel | 746 | 691 | 8 | 139 | 36 | 65 | 11 | 35 | 42 | 48 | 75 | 39 | 1,006 | 2,195 | 1,922 |
| Contractual services and supplies: | | | | | | | | | | | | | | | |
| Travel and transportation of persons | 51 | 43 | 45 | 44 | 54 | 48 | 37 | 56 | 30 | 42 | 44 | 48 | 57 | 549 | 535 |
| Transportation of things | 120 | 69 | 143 | 68 | 96 | 86 | 103 | 108 | 79 | 157 | 95 | 81 | 86 | 1,170 | 1,229 |
| Rent, communications, and utilities | 82 | 76 | 105 | 86 | 100 | 72 | 106 | 104 | 60 | 111 | 107 | 94 | 62 | 1,085 | 1,033 |
| Printing and reproduction | 26 | 52 | 18 | 23 | 10 | 16 | 19 | 23 | 16 | 18 | 21 | 18 | 26 | 260 | 231 |
| Other services | 1,221 | 712 | 542 | 567 | 859 | 711 | 584 | 953 | 396 | 861 | 1,185 | 1,063 | 1,255 | 9,687 | 7,851 |
| Supplies and materials | 828 | 479 | 386 | 355 | 276 | 340 | 357 | 523 | 222 | 697 | 413 | 261 | 245 | 4,554 | 5,147 |
| Acquisition of capital assets: | | | | | | | | | | | | | | | |
| Equipment | 278 | 56 | 89 | 99 | 27 | 78 | 127 | 111 | 263 | 159 | 133 | 127 | 168 | 1,435 | 1,215 |
| Lands and structures | 613 | 197 | 216 | 298 | 388 | 403 | 234 | 314 | 300 | 314 | 1,121 | 265 | 2,230 | 6,280 | 2,957 |
| Investments and loans | 2,579 | 961 | 1,520 | 1,506 | 1,364 | 3,026 | 2,107 | 1,065 | 734 | 786 | 1,274 | 831 | 2,725 | 17,899 | 20,490 |
| Grants and fixed charges: | | | | | | | | | | | | | | | |
| Grants, subsidies, and contributions | 9,072 | 5,128 | 2,361 | 5,941 | 2,390 | 2,976 | 7,797 | 5,629 | 3,267 | 3,136 | 6,578 | 2,702 | 9,969 | 57,874 | 48,164 |
| Insurance claims and indemnities | 6,509 | 5,666 | 5,816 | 7,516 | 4,990 | 6,526 | 6,567 | 6,582 | 6,701 | 7,101 | 7,085 | 6,654 | 7,045 | 78,248 | 68,705 |
| Interest and dividends | 1,289 | 1,420 | 1,455 | 1,453 | 1,439 | 1,478 | 1,513 | 1,623 | 1,540 | 1,667 | 1,612 | 1,539 | 1,643 | 18,432 | 16,785 |
| Refunds | 96 | 60 | 100 | 109 | 42 | 142 | 150 | 41 | 27 | 94 | 74 | 27 | 276 | 1,144 | 901 |
| Other: | | | | | | | | | | | | | | | |
| Undistributed U.S. obligations | -124 | -2,369 | -485 | -48 | 211 | -104 | -268 | 72 | 136 | 3,940 | -1,295 | 273 | -172 | -108 | 898 |
| Obligations incurred abroad | 81 | 42 | 62 | 42 | 53 | 71 | 68 | 55 | 123 | 46 | 46 | 80 | 133 | 822 | 662 |
| Unvouchered | 1 | * | * | 17 | 6 | 5 | 6 | 7 | 3 | 6 | 4 | 5 | 7 | 68 | 3 |
| Total non-defense | 25,182 | 14,786 | 14,088 | 19,688 | 13,992 | 17,522 | 21,168 | 18,913 | 15,516 | 21,445 | 20,246 | 15,872 | 28,392 | 221,629 | 198,511 |
| Grand total | 33,890 | 22,632 | 22,442 | 26,134 | 21,150 | 25,900 | 27,861 | 25,645 | 23,133 | 28,630 | 26,676 | 22,238 | 36,589 | 309,029 | 285,425 |

1/ Adjusted to exclude Export-Import Bank beginning Aug. 17, 1971.

* Less than $500,000.

p Preliminary.

## MEMORANDUM

### Export-Import Bank of the United States
### Gross Obligations Incurred Outside and Within the Federal Government by Months

(In millions of dollars)

| Fiscal year or month | Personal services and benefits - personal compensation | | Acquisition of capital assets - investments and loans | | Grants and fixed charges: Insurance claims and indemnities | | Grants and fixed charges: Interest and dividends | | Other - Undistributed U.S. obligations | | Total obligations incurred | | Gross obligations incurred | Deduct: Advances, reimbursements, other income, etc. | Deduct: Offsetting receipts | Net obligations incurred |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Outside | Within | Outside | Within | Outside | Within | Outside | Within | Outside | Within | Outside | Within | | | | |
| 1972 | 5 | * | 2,427 | * | 186 | - | 74 | 87 | 1 | - | 2,694 | 88 | 2,782 | 1,985 | 95 | 702 |
| 1973 | 7 | 1 | 4,223 | - | 326 | - | 142 | 123 | * | - | 4,699 | 125 | 4,824 | 2,230 | 123 | 2,470 |
| 1972-June | 1 | * | 156 | -* | 124 | - | 9 | 7 | 1 | - | 291 | 7 | 298 | 313 | 37 | -51 |
| July | * | * | 436 | - | 12 | - | 9 | 7 | - | - | 458 | 7 | 465 | 248 | * | 217 |
| Aug | 1 | * | -1 | - | 23 | - | 10 | 5 | - | - | 33 | 5 | 39 | -4 | 3 | 39 |
| Sept | * | * | 427 | - | -11 | - | 11 | 5 | - | - | 427 | 5 | 433 | 213 | -* | 220 |
| Oct | 1 | * | 221 | * | 23 | - | 11 | 5 | - | - | 257 | 6 | 262 | 142 | - | 120 |
| Nov | 1 | * | 250 | * | 49 | - | 13 | 5 | - | - | 313 | 5 | 317 | 130 | 27 | 160 |
| Dec | * | * | 402 | - | 5 | - | 13 | 5 | - | - | 420 | 5 | 425 | 279 | 3 | 143 |
| 1973-Jan | 1 | * | 200 | - | 4 | - | 14 | 5 | - | - | 218 | 5 | 223 | 278 | 51 | -106 |
| Feb | * | * | 389 | - | 59 | - | 13 | 5 | - | - | 461 | 5 | 466 | 146 | * | 320 |
| Mar | 1 | * | 740 | - | 41 | - | 63 | 6 | 1 | - | 844 | 6 | 850 | 223 | 1 | 627 |
| Apr | 1 | * | 668 | - | 5 | - | -37 | 6 | | - | 637 | 6 | 643 | 124 | * | 518 |
| May | 1 | * | -25 | - | 24 | - | 11 | 10 | -* | - | 10 | 10 | 20 | 41 | 1 | -21 |
| June | 1 | * | 518 | - | 91 | - | 11 | 60 | -* | - | 621 | 60 | 681 | 409 | 39 | 232 |

Note: Transactions for Export-Import Bank have been excluded from the budget since August 17, 1971 pursuant to Public Law 92-126.
* Less than $500,000.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

(In millions of dollars)

| End of fiscal year or month | Treasury operating balance 1/ | | | | Funds in process of collection through: | | Time deposits and other 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 | 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 |
| 1965 | 672 | 10,689 | - | 11,469 | 233 | - | 320 | 534 | 55 | 108 | 12,610 |
| 1966 | 766 | 10,050 | - | 10,917 | 370 | - | 252 | 775 | 93 | 102 | 12,407 |
| 1967 | 1,311 | 4,272 | - | 5,695 | 577 | - | 266 | 1,159 | 62 | 112 | 7,759 |
| 1968 | 1,074 | 4,113 | - | 5,298 | 352 | - | 190 | 768 | 86 | 111 | 6,694 |
| 1969 | 1,258 | 4,525 | - | 5,894 | 393 | - | 158 | 553 | 104 | 112 | 7,104 |
| 1970 | 1,005 | 6,929 | - | 8,045 | 355 | - | 218 | 277 | 121 | 111 | 9,016 |
| 1971 | 1,274 | 7,372 | - | 8,755 | 419 | - | 187 | 441 | 108 | 109 | 9,911 |
| 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-Aug | 1,730 | 3,025 | 222 | 4,976 | 159 | 62 | 45 | 412 | 50 | 107 | 5,809 |
| Sept | 1,395 | 8,105 | 259 | 9,759 | 259 | 155 | 58 | 460 | 94 | 107 | 10,891 |
| Oct | 1,613 | 6,051 | 309 | 7,973 | 205 | 120 | 48 | 478 | 112 | 107 | 9,042 |
| 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 | 9,683 | 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 |

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.

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

(In millions of dollars)

| Fiscal year or month | Credits | | | | | | | Withdrawals | Balance | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Proceeds from sales of securities 1/ | | | | Taxes | | Total Credits | | End of period | During period | | |
| | Savings bonds and savings notes 2/ | Retirement plan and tax and loss bonds 3/ | Tax anticipation securities | Other | Withheld, excise, and corporation 4/ | Income (by special arrangement) 5/ | | | | High | Low | Average |
| 1964 | 2,760 | 2 | - | 2,014 | 43,580 | 9,921 | 58,277 | 59,421 | 9,180 | 10,257 | 1,577 | 4,747 |
| 1965 | 2,635 | 1 | 2,340 | - | 42,475 | 12,598 | 60,050 | 58,540 | 10,689 | 10,872 | 1,844 | 5,431 |
| 1966 | 2,704 | 1 | 7,368 | 1,627 | 48,478 | 14,522 | 74,699 | 75,338 | 10,050 | 11,274 | 447 | 4,324 |
| 1967 | 2,783 | - | 7,643 | 1,173 | 70,524 | 9,257 | 91,382 | 97,160 | 4,272 | 9,970 | 710 | 3,775 |
| 1968 | 2,673 | 5 | 9,538 | 9,576 | 90,791 | - | 112,583 | 112,741 | 4,113 | 8,004 | 1,029 | 4,191 |
| 1969 | 2,599 | 4 | 10,408 | 5,417 | 123,906 | - | 142,333 | 141,921 | 4,525 | 9,720 | 709 | 4,329 |
| 1970 | 2,573 | 5 | 13,043 | 3,640 | 132,460 | - | 151,721 | 149,317 | 6,929 | 7,990 | 894 | 4,022 |
| 1971 | 2,844 | 5 | 6,954 | 12,421 | 131,121 | - | 153,346 | 152,900 | 7,372 | 8,532 | 846 | 5,146 |
| 1972 | 3,309 | 5 | 6,443 | 9,369 | 145,797 | - | 164,920 | 164,645 | 7,634 | 10,251 | 1,737 | 5,648 |
| 1973 | 3,261 | 9 | 4,413 | 6,158 | 171,828 | - | 185,669 | 184,874 | 8,433 | 10,854 | 800 | 5,644 |
| 1972-Aug | 254 | - | - | - | 12,044 | - | 12,298 | 15,817 | 3,025 | 5,945 | 2,337 | 3,794 |
| Sept | 224 | 1 | - | - | 15,512 | - | 15,737 | 10,659 | 8,105 | 8,133 | 800 | 3,834 |
| Oct | 250 | - | - | 1,988 | 11,003 | - | 13,241 | 15,297 | 6,051 | 7,969 | 2,995 | 5,315 |
| Nov | 236 | - | 1,972 | 2,106 | 11,445 | - | 15,759 | 15,020 | 6,786 | 6,786 | 2,763 | 4,691 |
| Dec | 236 | - | 2,441 | 2,047 | 15,709 | - | 20,433 | 18,315 | 8,907 | 8,907 | 1,468 | 5,213 |
| 1973-Jan | 343 | - | - | 17 6/ | 12,703 | - | 13,063 | 13,654 | 8,317 | 8,760 | 3,190 | 6,190 |
| Feb | 320 | - | - | - | 13,153 | - | 13,473 | 12,386 | 9,401 | 10,854 | 5,373 | 7,768 |
| Mar | 283 | 4 | - | - | 17,417 | - | 17,704 | 17,361 | 9,744 | 10,254 | 5,768 | 8,241 |
| Apr | 292 | 2 | - | - | 16,969 | - | 17,263 | 17,328 | 9,683 | 9,683 | 1,876 | 5,921 |
| May | 291 | - | - | - | 14,526 | - | 14,817 | 19,817 | 4,679 | 9,541 | 3,904 | 6,718 |
| June | 268 | 2 | - | - | 19,871 | - | 20,141 | 16,389 | 8,433 | 8,694 | 1,368 | 4,389 |
| July | 250 | - | - | - | 13,905 | - | 14,155 | 18,377 | 4,203 | 8,299 | 2,573 | 4,570 |
| Aug | 239 | - | 997 | - | 14,322 | - | 15,558 | 17,551 | 2,217 | 4,248 | 1,622 | 2,254 |

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

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

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

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

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

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

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/ | Total net transactions | | |
| | 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 | -203 |
| 1967 | 163,036 | 164,591 | -1,555 | 654 | -901 | -3,747 | -4,648 |
| 1968 | 165,086 | 184,581 | -19,495 | -2,095 | -21,590 | 20,525 | -1,065 |
| 1969 | 201,735 | 201,491 | 243 | -1,928 | -1,684 | 2,094 | 409 |
| 1970 | 209,924 | 223,648 | -13,723 | 1,556 | -12,167 | 14,079 | 1,912 |
| 1971 | 205,961 | 229,353 | -23,393 | 1,822 | -21,571 | 22,466 | 895 |
| 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-Aug | 19,511 | 26,842 | -7,330 | 2,692 | -4,638 | 480 | -4,158 |
| Sept | 23,301 | 17,978 | 5,324 | -475 | 4,849 | 232 | 5,081 |
| Oct | 17,550 | 20,893 | -3,343 | -1,233 | -4,577 | 2,728 | -1,849 |
| 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 |
| Fiscal 1974 to date | 43,956 | 53,626 | -9,670 | -1,247 | -10,917 | 1,191 | 9,726 |

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

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

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

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

(In millions of dollars)

| End of calendar year or month | Gold assets 1/ | Gold liabilities 2/ | Balance of gold in Treasurer's account |
|---|---|---|---|
| 1964 | 15,388 | 15,231 | 157 |
| 1965 | 13,733 3/ | 13,626 | 107 |
| 1966 | 13,159 | 13,041 | 118 |
| 1967 | 11,982 | 11,870 | 112 |
| 1968 | 10,367 | 10,256 | 111 |
| 1969 | 10,367 | 10,256 | 112 |
| 1970 | 10,732 | 10,623 | 109 |
| 1971 | 10,132 | 10,019 | 113 |
| 1972 | 10,410 4/ | 10,303 | 107 |
| 1973 | 10,410 | 10,303 | 107 |
| 1972-Aug | 10,410 | 10,303 | 107 |
| Sept | 10,410 | 10,303 | 107 |
| Oct | 10,410 | 10,303 | 107 |
| 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 |

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.

## Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

| End of fiscal year or month | Currencies no longer issued | | | | | | Currencies presently being issued 1/ | | Total currencies |
|---|---|---|---|---|---|---|---|---|---|
| | Federal Reserve bank notes | National bank notes | Gold certificates 2/ | Silver certificates | Federal Reserve notes 3/ | Treasury notes of 1890 | United States notes | Federal Reserve notes 4/ | |
| 1964 | 73 | 36 | 19 | 1,723 | 18 | * | 321 | 32,338 | 34,529 |
| 1965 | 68 | 22 | 13 | 829 | 4 | * | 302 | 34,820 | 36,058 |
| 1966 | 64 | 21 | 4 | 582 | 1 | * | 303 | 37,315 | 38,290 |
| 1967 | 61 | 21 | 4 | 395 | 1 | * | 300 | 39,289 | 40,071 |
| 1968 | 59 | 21 | 4 | 225 | 1 | * | 299 | 41,722 | 42,331 |
| 1969 | 57 | 20 | 4 | 223 | 1 | * | 294 | 44,547 | 45,146 |
| 1970 | 55 | 20 | 4 | 220 | 1 | * | 297 | 47,626 | 48,223 |
| 1971 | 54 | 20 | 4 | 218 | 1 | * | 321 | 51,304 | 51,922 |
| 1972 | 53 | 20 | 4 | 215 | 1 | * | 320 | 54,572 | 55,184 |
| 1973 | 52 | 20 | 4 | 213 | 1 | * | 320 | 59,664 | 60,273 |
| 1971-Dec | 53 | 20 | 4 | 216 | 1 | * | 321 | 53,678 | 54,293 |
| 1972-July | 52 | 20 | 4 | 215 | 1 | * | 320 | 54,771 | 55,383 |
| Aug | 52 | 20 | 4 | 215 | 1 | * | 320 | 55,037 | 55,649 |
| Sept | 52 | 20 | 4 | 215 | 1 | * | 320 | 54,871 | 55,483 |
| Oct | 52 | 20 | 4 | 215 | 1 | * | 320 | 55,802 | 56,413 |
| Nov | 52 | 20 | 4 | 214 | 1 | * | 320 | 57,289 | 57,899 |
| Dec | 52 | 20 | 4 | 214 | 1 | * | 320 | 58,619 | 59,229 |
| 1973-Jan | 52 | 20 | 4 | 214 | 1 | * | 320 | 56,428 | 57,038 |
| Feb | 52 | 20 | 4 | 214 | 1 | * | 320 | 56,796 | 57,405 |
| Mar | 52 | 20 | 4 | 214 | 1 | * | 320 | 57,251 | 57,860 |
| Apr | 52 | 20 | 4 | 214 | 1 | * | 319 | 58,102 | 58,711 |
| May | 52 | 20 | 4 | 214 | 1 | * | 320 | 59,106 | 59,715 |
| June | 52 | 20 | 4 | 213 | 1 | * | 320 | 59,664 | 60,273 |
| July | 51 | 20 | 4 | 213 | 1 | * | 320 | 60,072 | 60,681 |

| End of fiscal year or month | Coin | | | Total money in circulation 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 | 54,351 | 265.39 |
| 1971 | 482 | 5,990 | 6,472 | 58,393 | 282.03 |
| 1972 | 633 | 6,383 | 7,016 | 62,201 | 297.84 |
| 1973 | 705 | 6,793 | 7,498 | 67,771 | 322.08 |
| 1971-Dec | 566 | 6,209 | 6,775 | 61,068 | 293.48 |
| 1972-July | 638 | 6,414 | 7,052 | 62,435 | 298.76 |
| Aug | 644 | 6,451 | 7,095 | 62,744 | 300.03 |
| Sept | 649 | 6,467 | 7,116 | 62,599 | 299.10 |
| Oct | 656 | 6,516 | 7,172 | 63,586 | 303.60 |
| Nov | 665 | 6,573 | 7,237 | 65,137 | 310.80 |
| Dec | 671 | 6,615 | 7,287 | 66,516 | 317.18 |
| 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 | 6,689 | 7,382 | 66,094 | 314.50 |
| May | 700 | 6,746 | 7,446 | 67,161 | 319.38 |
| June | 705 | 6,793 | 7,498 | 67,771 | 322.10r |
| July | 710 | 6,832 | 7,542 | 68,223 7/ | 324.06 |

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than $500,000. r Revised.

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

(In millions of dollars)

| End of fiscal year or month | Total outstanding | | | Securities held by: | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Government accounts | | | IMF & International lending organizations 1/ | The public 2/ | | |
| | Total | Public debt securities | Agency securities | Total | Public debt securities | Agency securities | | Total | Public debt securities | Agency securities |
| 1964 | 320,344 | 311,713 | 8,631 | 59,210 | 58,598 | 611 | 3,581 | 257,553 | 249,533 | 8,020 |
| 1965 | 326,609 | 317,274 | 9,335 | 61,540 | 61,071 | 469 | 3,455 | 261,614 | 252,748 | 8,866 |
| 1966 | 333,284 | 319,907 | 13,377 | 64,784 | 64,316 | 468 | 3,810 | 264,690 | 251,782 | 12,909 |
| 1967 | 344,676 | 326,221 | 18,455 | 73,819 | 71,809 | 2,010 | 3,328 | 267,529 | 251,084 | 16,445 |
| 1968 | 371,978 | 347,578 | 24,399 | 79,140 | 76,138 | 3,001 | 2,209 | 290,629 | 269,231 | 21,398 |
| 1969 | 367,969 | 353,720 | 14,249 | 87,661 | 84,815 | 2,846 | 825 | 279,483 | 268,080 | 11,403 |
| 1970 | 383,428 | 370,919 | 12,510 | 97,723 | 95,170 | 2,553 | 825 | 284,880 | 274,924 | 9,956 |
| 1971 | 410,292 | 398,130 | 12,163 | 105,140 | 102,888 | 2,251 | 825 | 304,328 | 294,417 | 9,911 |
| 1972 | 438,154 | 427,260 | 10,894 | 113,559 | 111,460 | 2,100 | 825 | 323,770 | 314,976 | 8,794 |
| 1973 p | 469,251 | 458,142 | 11,109 | 125,381 | 123,385 | 1,996 | 825 | 343,045 | 333,932 | 9,113 |
| 1971-Dec | 435,177 | 424,131 | 11,046 | 108,463 | 106,188 | 2,275 | 825 | 325,889 | 317,118 | 8,771 |
| 1972-July | 443,287 | 432,384 | 10,903 | 114,962 | 112,785 | 2,177 | 825 | 327,499 | 318,773 | 8,726 |
| Aug | 446,876 | 435,439 | 11,437 | 117,618 | 115,410 | 2,208 | 825 | 328,433 | 319,205 | 9,229 |
| Sept | 445,405 | 433,946 | 11,459 | 115,771 | 113,548 | 2,224 | 825 | 328,809 | 319,574 | 9,235 |
| Oct | 451,429 | 439,947 | 11,483 | 118,944 | 116,709 | 2,235 | 825 | 331,660 | 322,413 | 9,248 |
| Nov | 456,110 | 444,247 | 11,863 | 118,327 | 116,125 | 2,201 | 825 | 336,958 | 327,297 | 9,661 |
| Dec | 461,068 | 449,298 | 11,770 | 119,088 | 116,897 | 2,190 | 825 | 341,155 | 331,576 | 9,579 |
| 1973-Jan | 461,855 | 450,068 | 11,787 | 118,356 | 116,210 | 2,145 | 825 | 342,674 | 333,033 | 9,642 |
| Feb | 466,617 | 454,838 | 11,779 | 119,255 | 117,127 | 2,128 | 825 | 346,537 | 336,887 | 9,651 |
| Mar | 470,412 | 458,606 | 11,806 | 120,045 | 117,992 | 2,122 | 825 | 349,542 | 339,859 | 9,683 |
| Apr | 468,148 | 457,063 | 11,084 | 119,939 | 117,902 | 2,037 | 825 | 347,383 | 338,336 | 9,047 |
| May | 468,380 | 457,338 | 11,041 | 122,141 | 120,123 | 2,018 | 825 | 345,414 | 336,390 | 9,023 |
| June p | 469,251 | 458,142 | 11,109 | 125,381 | 123,385 | 1,996 | 825 | 343,045 | 333,932 | 9,113 |
| July | 470,121 | 459,003 | 11,118 | 126,964 | 124,992 | 1,972 | 825 | 342,332 | 333,186 | 9,146 |

Source: Daily Treasury statement and monthly statement of receipts and outlays of the Government (Prior to fiscal 1973, monthly statement of receipts and expenditures of the Government).

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

2/ Includes holdings of Federal banks.

p Preliminary.

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

(Dollar amounts in millions)

| End of fiscal year or month | Total interest-bearing public debt | Computed annual interest charge | Computed annual interest rate | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total interest-bearing public debt | Marketable issues | | | | | Non-marketable issues 2/ | Special issues |
| | | | | Total | Bills 1/ | Certificates | Notes | Treasury bonds | | |
| 1964 | 307,357 | 10,900 | 3.560 | 3.659 | 3.729 | - | 3.854 | 3.471 | 3.462 | 3.238 |
| 1965 | 313,113 | 11,467 | 3.678 | 3.800 | 4.064 | - | 3.842 | 3.642 | 3.493 | 3.372 |
| 1966 | 315,431 | 12,516 | 3.988 | 4.134 | 4.845 | 4.851 | 4.321 | 3.655 | 3.713 | 3.693 |
| 1967 | 322,286 | 12,953 | 4.039 | 4.165 | 4.360 | 5.250 | 4.764 | 3.686 | 3.745 | 3.854 |
| 1968 | 344,401 | 15,404 | 4.499 | 4.757 | 5.711 | - | 5.294 | 3.681 | 3.876 | 4.133 |
| 1969 | 351,729 | 17,087 | 4.891 | 5.232 | 6.508 | - | 5.668 | 3.722 | 3.979 | 4.555 |
| 1970 | 369,026 | 20,339 | 5.557 | 5.986 | 7.340 | - | 6.420 | 3.762 | 4.327 | 5.235 |
| 1971 | 396,289 | 20,254 | 5.141 | 5.210 | 4.516 | - | 6.519 | 3.759 | 4.608 | 5.375 |
| 1972 | 425,360 | 21,545 | 5.093 | 5.099 | 4.188 | - | 6.312 | 4.018 | 4.636 | 5.475 |
| 1973 | 456,353 | 26,591 | 5.872 | 6.129 | 6.590 | - | 6.412 | 4.393 | 5.138 | 5.880 |
| 1971-Dec | 422,308 | 21,853 | 5.207 | 5.290 | 4.763 | - | 6.367 | 3.855 | 4.614 | 5.471 |
| 1972-Aug | 433,572 | 22,427 | 5.202 | 5.254 | 4.417 | - | 6.334 | 4.235 | 4.714 | 5.485 |
| Sept | 432,127 | 22,565 | 5.252 | 5.314 | 4.566 | - | 6.343 | 4.253 | 4.776 | 5.504 |
| Oct | 438,136 | 23,120 | 5.309 | 5.383 | 4.746 | - | 6.336 | 4.253 | 4.795 | 5.548 |
| Nov | 442,420 | 23,561 | 5.359 | 5.461 | 4.956 | - | 6.337 | 4.254 | 4.815 | 5.546 |
| Dec | 447,298 | 24,006 | 5.402 | 5.520 | 5.079 | - | 6.328 | 4.209 | 4.827 | 5.563 |
| 1973-Jan | 448,191 | 24,298 | 5.458 | 5.593 | 5.265 | - | 6.328 | 4.345 | 4.838 | 5.614 |
| Feb | 452,928 | 24,884 | 5.532 | 5.696 | 5.473 | - | 6.387 | 4.346 | 4.896 | 5.656 |
| Mar | 456,787 | 25,425 | 5.606 | 5.794 | 5.726 | - | 6.387 | 4.348 | 4.964 | 5.690 |
| Apr | 455,214 | 25,688 | 5.685 | 5.907 | 6.021 | - | 6.388 | 4.349 | 4.995 | 5.727 |
| May | 455,431 | 26,067 | 5.768 | 6.024 | 6.302 | - | 6.412 | 4.392 | 5.061 | 5.742 |
| June | 456,353 | 26,591 | 5.872 | 6.129 | 6.590 | - | 6.412 | 4.393 | 5.138 | 5.880 |
| July | 457,217 | 27,288 | 6.017 | 6.311 | 7.081 | - | 6.412 | 4.394 | 5.163 | 6.040 |
| Aug | 459,918 | 28,443 | 6.239 | 6.628 | 7.741 | - | 6.421 | 4.494 | 5.241 | 6.154 |

Footnotes at end of Table FD-8.

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

(In millions of dollars)

| End of fiscal year or month | Total interest-bearing public debt | Total public issues | Public issues | | | | | | | | | | | | Special issues |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Marketable | | | | | Nonmarketable | | | | | | | |
| | | | Total | Bills | Certificates | Notes | Treasury bonds | Total | U.S. savings bonds | Treasury bonds investment series | Depositary bonds | Foreign series securities 1/ | Foreign Currency series securities 2/ | Other 3/ | |
| 1964 | 307,357 | 260,729 | 206,489 | 50,740 | - | 67,284 | 88,464 | 54,240 | 49,299 | 3,546 | 103 | 392 | 832 | 68 | 46,627 |
| 1965 | 313,113 | 264,463 | 208,695 | 53,665 | - | 52,549 | 102,481 | 55,768 | 50,043 | 3,256 | 59 | 1,132 | 1,137 | 141 | 48,650 |
| 1966 | 315,431 | 264,311 | 209,127 | 54,929 | 1,652 | 50,649 | 101,897 | 55,183 | 50,537 | 2,692 | 44 | 817 | 957 | 137 | 51,120 |
| 1967 | 322,286 | 266,131 | 210,672 | 58,535 | 5,610 | 49,108 | 97,418 | 55,459 | 51,213 | 2,589 | 45 | 624 | 890 | 97 | 56,155 |
| 1968 | 344,401 | 284,874 | 226,592 | 64,440 | - | 71,073 | 91,079 | 58,282 | 51,712 | 2,516 | 30 | 2,001 | 1,740 | 282 | 59,526 |
| 1969 | 351,729 | 284,940 | 226,107 | 68,356 | - | 78,946 | 78,805 | 58,833 | 51,711 | 2,459 | 28 | 1,703 | 2,367 | 564 | 66,790 |
| 1970 | 369,026 | 292,702 | 232,599 | 76,154 | - | 93,489 | 62,956 | 60,103 | 51,281 | 2,387 | 25 | 3,389 | 1,366 | 1,656 | 76,323 |
| 1971 | 396,289 | 313,505 | 245,473 | 86,677 | - | 104,807 | 53,989 | 68,032 | 53,003 | 2,347 | 23 | 7,606 | 1,664 | 3,389 | 82,784 |
| 1972 | 425,360 | 335,762 | 257,202 | 94,648 | - | 113,419 | 49,135 | 78,560 | 55,921 | 2,310 | 22 | 16,913 | 2,072 | 1,322 | 89,598 |
| 1973 | 456,353 | 354,615 | 262,971 | 100,061 | - | 117,840 | 45,071 | 91,644 | 59,418 | 2,275 | 19 | 26,781 | 1,743 | 1,407 | 101,738 |
| 1971-Dec | 422,308 | 336,652 | 262,038 | 97,505 | - | 113,965 | 50,568 | 74,614 | 54,275 | 2,320 | 22 | 14,738 | 2,013 | 1,246 | 85,656 |
| 1972-Aug | 433,572 | 339,926 | 258,095 | 96,241 | - | 115,668 | 46,186 | 81,831 | 56,457 | 2,308 | 22 | 19,728 | 2,000 | 1,316 | 93,646 |
| Sept | 432,127 | 339,821 | 257,720 | 96,363 | - | 115,667 | 45,689 | 82,101 | 56,698 | 2,308 | 22 | 19,745 | 2,001 | 1,328 | 92,307 |
| Oct | 438,136 | 342,725 | 260,863 | 97,549 | - | 117,695 | 45,619 | 81,862 | 56,974 | 2,306 | 22 | 19,304 | 1,850 | 1,407 | 95,410 |
| Nov | 442,420 | 347,569 | 265,621 | 100,666 | - | 119,410 | 45,545 | 81,948 | 57,295 | 2,306 | 22 | 19,120 | 1,852 | 1,353 | 94,851 |
| Dec | 447,298 | 351,350 | 269,509 | 103,870 | - | 121,507 | 44,133 | 81,840 | 57,579 | 2,305 | 22 | 18,921 | 1,710 | 1,304 | 95,948 |
| 1973-Jan | 448,191 | 353,153 | 271,121 | 104,901 | - | 121,515 | 44,705 | 82,032 | 57,839 | 2,301 | 22 | 18,756 | 1,713 | 1,401 | 95,038 |
| Feb | 452,928 | 357,102 | 269,881 | 105,008 | - | 120,226 | 44,647 | 87,221 | 58,163 | 2,292 | 22 | 23,792 | 1,561 | 1,392 | 95,826 |
| Mar | 456,787 | 360,365 | 269,775 | 104,991 | - | 120,230 | 44,555 | 90,590 | 58,471 | 2,291 | 22 | 26,760 | 1,578 | 1,468 | 96,422 |
| Apr | 455,214 | 358,854 | 267,847 | 103,163 | - | 120,197 | 44,487 | 91,008 | 58,776 | 2,290 | 21 | 26,755 | 1,743 | 1,423 | 96,360 |
| May | 455,431 | 357,103 | 265,919 | 102,953 | - | 117,839 | 45,127 | 91,185 | 59,133 | 2,277 | 20 | 26,594 | 1,743 | 1,419 | 98,327 |
| June | 456,353 | 354,615 | 262,971 | 100,061 | - | 117,840 | 45,071 | 91,644 | 59,418 | 2,275 | 19 | 26,781 | 1,743 | 1,407 | 101,738 |
| July | 457,217 | 354,221 | 262,708 | 99,860 | - | 117,840 | 45,008 | 91,513 | 59,652 | 2,275 | 17 | 26,420 | 1,746 | 1,403 | 102,996 |
| Aug | 459,918 | 353,784 | 262,405 | 101,780 | - | 118,656 | 41,969 | 91,378 | 59,764 | 2,275 | 17 | 26,159 | 1,758 | 1,405 | 106,134 |

Source: Daily Treasury statement.

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

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

3/ Includes Treasury bonds, Rural Electrification Administration series beginning July 1960; retirement plan bonds beginning January 1963; Treasury certificates beginning June 1963; Treasury certifcates eurodollar series from April 1971-September 1971; Treasury bonds beginning January 1964; 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

(In million of dollars)

| End of fiscal year or month | Amount outstanding | Maturity Classes | | | | | Average length |
|---|---|---|---|---|---|---|---|
| | | Within 1 year | 1 - 5 years | 5 - 10 years | 10 - 20 years | 20 years and over | |
| 1963 | 203,508 | 85,294 | 58,026 | 37,385 | 8,360 | 14,444 | 5 yrs. 1 mo. |
| 1964 | 206,489 | 81,424 | 65,453 | 34,929 | 8,355 | 16,328 | 5 yrs. 0 mo. |
| 1965 | 208,695 | 87,637 | 56,198 | 39,169 | 8,449 | 17,241 | 5 yrs. 4 mos. |
| 1966 | 209,127 | 89,136 | 60,933 | 33,596 | 8,439 | 17,023 | 4 yrs. 11 mos. |
| 1967 | 210,672 | 89,648 | 71,424 | 24,378 | 8,425 | 16,797 | 4 yrs. 7 mos. |
| 1968 | 226,592 | 106,407 | 64,470 | 30,754 | 8,407 | 16,553 | 4 yrs. 2 mos. |
| 1969 | 226,107 | 103,910 | 62,770 | 34,837 | 8,374 | 16,217 | 4 yrs. 0 mos. |
| 1970 | 232,599 | 105,530 | 89,615 | 15,882 | 10,524 | 11,048 | 3 yrs. 8 mos. |
| 1971 | 245,473 | 112,772 | 89,074 | 24,503 | 8,455 | 10,670 | 3 yrs. 6 mos. |
| 1972 | 257,202 | 121,944 | 89,004 | 26,852 | 9,343 | 10,059 | 3 yrs. 3 mos. |
| 1973 | 262,971 | 122,803 | 88,223 | 31,111 | 14,477 | 6,357 | 3 yrs. 2 mos. |
| 1971-Dec | 262,038 | 119,141 | 93,648 | 29,321 | 9,530 | 10,397 | 3 yrs. 4 mos. |
| 1972-Aug | 258,095 | 121,589 | 85,730 | 29,149 | 15,419 | 6,208 | 3 yrs. 4 mos. |
| Sept | 257,720 | 121,260 | 85,730 | 29,148 | 15,394 | 6,188 | 3 yrs. 4 mos. |
| Oct | 260,863 | 122,442 | 87,762 | 29,147 | 15,363 | 6,151 | 3 yrs. 3 mos. |
| Nov | 265,621 | 128,569 | 86,464 | 29,146 | 15,330 | 6,112 | 3 yrs. 2 mos. |
| Dec | 269,509 | 130,422 | 88,564 | 29,143 | 15,301 | 6,079 | 3 yrs. 1 mo. |
| 1973-Jan | 271,121 | 131,454 | 88,572 | 29,142 | 15,271 | 6,682 | 3 yrs. 1 mo. |
| Feb | 269,881 | 130,205 | 95,422 | 22,357 | 16,114 | 5,783 | 3 yrs. 1 mo. |
| Mar | 269,775 | 130,187 | 95,425 | 22,356 | 16,058 | 5,748 | 3 yrs. 0 mo. |
| Apr | 267,847 | 128,359 | 95,392 | 22,356 | 16,022 | 5,718 | 3 yrs. 0 mo. |
| May | 265,919 | 125,697 | 88,222 | 29,620 | 15,996 | 6,385 | 3 yrs. 3 mos. |
| June | 262,971 | 122,803 | 88,223 | 31,111 | 14,477 | 6,357 | 3 yrs. 2 mos. |
| July | 262,708 | 122,602 | 88,223 | 31,108 | 14,457 | 6,318 | 3 yrs. 2 mos. |
| Aug | 262,405 | 129,072 | 80,594 | 31,106 | 15,345 | 6,288 | 3 yrs. 3 mos. |

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

## 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 | 89,598 | 1,424 | 24,691 | 274 | 6,697 | 62 | 2,834 | 29,126 |
| 1973 | 101,738 | 2,934 | 27,894 | 263 | 7,488 | * | 4,172 | 31,424 |
| 1971-Dec | 85,656 | 2,513 | 22,917 | 216 | 5,946 | 112 | 2,947 | 26,573 |
| 1972-Aug | 93,646 | 2,082 | 25,261 | 197 | 6,782 | 30 | 2,828 | 30,559 |
| Sept | 92,307 | 2,808 | 25,217 | 147 | 6,735 | 26 | 2,865 | 28,952 |
| Oct | 95,410 | 2,780 | 25,537 | 159 | 7,130 | 45 | 2,613 | 31,996 |
| Nov | 94,851 | 2,787 | 25,525 | 59 | 6,979 | 30 | 2,221 | 31,440 |
| Dec | 95,948 | 2,903 | 26,110 | 54 | 7,083 | 24 | 2,799 | 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 | 102,996 | 2,936 | 28,058 | 138 | 7,460 | * | 4,437 | 31,417 |
| Aug | 106,134 | 2,869 | 27,799 | 112 | 7,464 | 1 | 4,757 | 33,068 |

| 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-Aug | 135 | 711 | 4,446 | 6,174 | 1,974 | 3,536 | 7,652 | 1,280 |
| Sept | 136 | 708 | 4,465 | 6,178 | 1,854 | 3,469 | 7,454 | 1,293 |
| Oct | 141 | 703 | 4,372 | 6,186 | 1,814 | 3,471 | 7,221 | 1,241 |
| Nov | 170 | 700 | 4,481 | 6,197 | 1,794 | 3,412 | 7,552 | 1,503 |
| Dec | 156 | 710 | 4,652 | 6,339 | 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 | 13 | 678 | 6,082 | 6,414 | 1,721 | 3,591 | 9,236 | 2,328 |

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.

## 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 | | | Other independent agencies | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Farm Credit Administration | | |
| | | Family housing mortgages and Homeowners assistance mortgages | Federal housing Administration | Government National Mortgage Association | Federal National Mortgage Assn. 2/ Secondary market operations | Export-Import Bank of the United States | Banks for cooperatives 3/ | Federal Intermediate credit banks 3/ | Federal Home Loan Bank Board |
| 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 | - | 1,819 | - | - | 5 |
| 1973 p | 11,109 | 1,484 | 412 | 4,480 | - | 2,221 | - | - | 5 |
| 1971-Dec | 11,046 | 1,638 | 470 | 5,915 | - | 1,420 | - | - | 5 |
| 1972-July | 10,903 | 1,580 | 458 | 4,885 | - | 1,817 | - | - | 5 |
| Aug | 11,437 | 1,573 | 458 | 4,885 | - | 2,358 | - | - | 5 |
| Sept | 11,459 | 1,565 | 461 | 4,885 | - | 2,325 | - | - | 5 |
| 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 | 454 | 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 | - | 2,221 | - | - | 5 |
| June | 11,109 | 1,484 | 412 | 4,480 | - | 2,221 | - | - | 5 |
| July | 11,118 | 1,482 | 419 | 4,445 | - | 2,218 | - | - | 5 |

| 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 3/ | 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 p | 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-July | 250 | 1,905 | 3 | 1,751 | 7,847 | 6,244 | 7,695 | 18,194 | 20 |
| Aug | 250 | 1,905 | 3 | 1,730 | 7,846 | 6,217 | 7,668 | 18,315 | 20 |
| Sept | 250 | 1,965 | 3 | 1,730 | 7,846 | 6,133 | 7,825 | 18,939 | 20 |
| 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 | 8,336 | 5,873 | 8,027 | 19,239 | 20 |
| 1973-Jan | 250 | 2,095 | 3 | 1,969 | 8,452 | 5,960 | 8,339 | 19,253 | 20 |
| Feb | 250 | 2,095 | 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 |

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 intermediate 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. p Preliminary.

## Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

| Fiscal year or month | Agriculture Department: Commodity Credit Corporation | | | Export-Import Bank of the United States | | | Participation certificates issued by GNMA acting as trustee: Total | | | Farmers Home Administration 1/ | | | Health, Education, and Welfare Department 2/ | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirement | Outstanding |
| 1964 | - | - | - | 373 | 66 | 827 | - | - | - | - | - | - | - | - | - |
| 1965 | - | - | - | 450 | 255 | 1,022 | 300 | - | 300 | - | - | - | - | - | - |
| 1966 | - | - | - | 761 | 398 | 1,385 | 1,840 | 30 | 2,110 | - | - | - | - | - | - |
| 1967 | - | - | - | 1,411 3/ | 650 3/ | 2,146 | 2,900 | 180 | 4,830 | 600 | - | 600 | 100 | - | 100 |
| 1968 | - | - | - | 570 | 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-July | - | - | - | - | 2 | 616 | - | 35 | 4,885 | - | - | 517 | - | - | 201 |
| Aug. | - | - | - | - | 2 | 614 | - | - | 4,885 | - | - | 517 | - | - | 201 |
| Sept. | - | - | - | - | 33 | 581 | - | - | 4,885 | - | - | 517 | - | - | 201 |
| Oct. | - | - | - | - | - | 581 | - | - | 4,885 | - | - | 517 | - | - | 201 |
| Nov. | - | - | - | - | - | 581 | - | 30 | 4,855 | - | - | 517 | - | - | 201 |
| Dec. | - | - | - | - | - | 581 | - | 25 | 4,830 | - | - | 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 |

| Fiscal year or month | Participation certificates issued by GNMA acting as trustee - (Continued): Housing and Urban Development Department: Office of Secretary 4/ | | | Government National Mortgage Association 5/ | | | Small Business Administration 6/ | | | Veterans Administration 7/ | | | (Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/ | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding |
| 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-July | - | - | 741 | - | 15 | 1,418 | - | - | 485 | - | 20 | 1,523 | - | - | - |
| Aug. | - | - | 741 | - | - | 1,418 | - | - | 485 | - | - | 1,523 | - | - | - |
| Sept. | - | - | 741 | - | - | 1,418 | - | - | 485 | - | - | 1,523 | - | - | - |
| 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 | - | - | - |

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 Facilites, 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.

## 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 | 313,113 | 569 | 20 | 3,878 | 1 |
| 1966 | 328,000 | 320,102 | 319,641 | 462 | 315,431 | 441 | 20 | 4,210 | 1 |
| 1967 | 336,000 | 326,471 | 325,959 | 512 | 322,286 | 492 | 20 | 3,673 | * |
| 1968 | 358,000 | 350,743 | 346,925 | 3,819 | 344,401 | 3,798 | 20 | 2,524 | * |
| 1969 | 377,000 | 356,932 | 353,084 | 3,847 | 351,729 | 3,827 | 20 | 1,355 | * |
| 1970 | 377,000 | 373,425 | 370,288 | 3,137 | 369,026 | 3,117 | 20 | 1,262 | * |
| 1971 | 430,000 | 399,475 | 397,503 | 1,972 | 396,289 | 1,952 | 20 | 1,214 | * |
| 1972 | 450,000 | 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-Aug | 450,000 | 436,760 | 434,817 | 1,943 | 433,572 | 1,923 | 20 | 1,245 | * |
| Sept | 450,000 | 435,270 | 433,324 | 1,946 | 432,127 | 1,926 | 20 | 1,197 | * |
| Oct | 450,000 | 441,272 | 439,325 | 1,947 | 438,136 | 1,927 | 20 | 1,189 | * |
| Nov | 465,000 | 445,571 | 443,626 | 1,945 | 442,420 | 1,925 | 20 | 1,206 | * |
| Dec | 465,000 | 450,618 | 448,677 | 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 | 459,923 | 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 | 458,286 | 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 | 459,918 | 1,555 | 20 | 1,307 | * |

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.

## 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 92-599 provides that beginning on November 1, 1972, and ending on November 30, 1973, the public debt limit shall be temporarily increased by $65 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 August 31, 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 |
| Amounts outstanding subject to statutory debt limitation: | | |
| U.S. Government securities issued under the Second Liberty Bond Act, as amended | 461,225 | |
| Debt of U.S. Government agencies | 440 | |
| Participation certificates (12 U.S.C. 1717(c)) | 1,135 | |
| Total amount outstanding subject to statutory debt limitation | | 462,801 |
| Balance issuable under limitation | | 2,199 |

### Part B. - Application of Statutory Limitation August 31, 1973

(In millions of dollars)

| Classification | Total outstanding |
|---|---|
| Public debt: | |
| Interest-bearing debt: | |
| Public issues -- marketable: | |
| Treasury bills | 101,780 |
| Treasury notes | 118,656 |
| Treasury bonds | 41,969 |
| Total public issues -- marketable | 262,405 |
| Public issues -- nonmarketable: | |
| Certificates of indebtedness: | |
| Foreign series | 11,776 |
| Foreign currency series | 127 |
| Treasury notes: | |
| Foreign series | 14,383 |
| Foreign currency series | 1,631 |
| Treasury bonds | 250 |
| Treasury certificates | 377 |
| Treasury notes | 55 |
| U.S. savings bonds | 59,764 |
| U.S. savings notes | 512 |
| U.S. retirement plan bonds | 64 |
| Depositary bonds | 17 |
| Treasury bonds, R.E.A. series | 6 |
| Treasury bonds, investment series | 2,275 |
| Certificates of indebtedness - State and local Government series | 3 |
| Treasury notes - State and local Government series | 60 |
| Treasury bonds - State and local Government series | 78 |
| Total public issues -- nonmarketable | 91,378 |
| Special issues to Government agencies and trust funds | 106,134 |
| Total interest-bearing debt | 459,918 |
| Matured debt on which interest has ceased | 394 |
| Debt bearing no interest: | |
| Special note of the United States: | |
| International Monetary Fund series | 825 |
| Mortgage Guaranty Insurance Company Tax and Loss Bonds | 41 |
| U.S. savings stamps | 49 |
| 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 | 1,533 |
| Total public debt | 461,845 |
| Debt of U.S. Government agencies: | |
| Interest-bearing debt | 440 |
| Matured debt on which interest has ceased | * |
| Total debt of U.S. Government agencies | 440 |
| Total public debt and debt of U.S. Government agencies | 462,285 |
| Deduct debt not subject to limitation | 619 |
| Add participation certificates | 1,135 |
| Total subject to limitation | 462,801 |

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

## 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 3/ | Housing and Urban Development Department | | | Tennessee Valley Authority | Transportation Dept. | Veterans Administration: Direct loan program | Under Defense Production Act of 1950 7/ | Other 8/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Commodity Credit Corporation | Rural Electrification Administration | Secretary: Farmers Home Administration programs 2/ | | Secretary 4/ | Government National Mortgage Assn. 5/ | Other 6/ | | Saint Lawrence Seaway Development Corp. | | | |
| 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 | 416 | 11,501 | 6,051 | 1,606 | 1,743 | 3,914 | 3,781 | 665 | 100 | 127 | 1,730 | 2,010 | 294 |
| 1973 | 34.237 | 374 | 10,864 | 6,563 | 1,610 | 1,888 | 3,963 | 3,053 | 1,641 | 100 | 123 | 1,730 | 2,014 | 315 |
| 1971-Dec | 33,078 | 435 | 11,266 | 5,953 | 1,506 | 1,895 | 3,732 | 3,703 | 372 | 100 | 128 | 1,730 | 2,010 | 250 |
| 1972-Aug | 32,980 | 408 | 10,491 | 6,151 | 1,606 | 1,297 | 3,984 | 4,034 | 744 | 100 | 126 | 1,730 | 2,014 | 294 |
| Sept | 32,268 | 408 | 9,483 | 6,251 | 1,606 | 1,403 | 4,108 | 4,002 | 744 | 100 | 125 | 1,730 | 2,014 | 294 |
| Oct | 32,750 | 408 | 10,059 | 6,251 | 1,631 | 1,434 | 4,058 | 3,902 | 744 | 100 | 125 | 1,730 | 2,014 | 294 |
| Nov | 33,080 | 408 | 10,370 | 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 | 1,135 | 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 |

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) beginning May, 1973.

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

Outstanding August 31, 1973

(In millions of dollars)

| Year and month of final maturity 1/ | Description | Amount of maturities: Total | Held by 2/ - U.S. Govt. accounts and Federal Reserve banks | Held by 2/ - All other investors |
|---|---|---|---|---|
| 1973 | | | | |
| Sept. | 9.803% Bill 9/19/73 (Tax ant.) | 2,017 | 3 | 2,014 |
| Oct. | 1-1/2% Note - 10/1/73-EO | 30 | - | 30 |
| Nov. | 4-1/8% Bond - 11/15/73 | 4,336 | 661 | 3,675 |
| | Total | 6,383 | 664 | 5,719 |
| 1974 | | | | |
| Feb. | 4-1/8% Bond - 2/15/74 | 2,466 | 558 | 1,908 |
| | 7-3/4% Note - 2/15/74-C | 2,960 | 350 | 2,610 |
| Apr. | 1-1/2% Note - 4/1/74-EA | 34 | 2 | 32 |
| May | 4-1/4% Bond - 5/15/74 | 2,849 | 516 | 2,333 |
| | 7-1/4% Note - 5/15/74-D | 4,334 | 1,090 | 3,244 |
| Aug. | 5-5/8% Note - 8/15/74-B | 10,284 | 5,886 | 4,398 |
| Sept. | 6% Note - 9/30/74-E | 2,060 | 112 | 1,948 |
| Oct. | 1-1/2% Note - 10/1/74-EO | 42 | - | 42 |
| Nov. | 5-3/4% Note - 11/15/74-A | 5,442 | 2,235 | 3,207 |
| | 3-7/8% Bond - 11/15/74 | 1,214 | 145 | 1,069 |
| Dec. | 5-7/8% Note - 12/31/74-F | 2,102 | 90 | 2,012 |
| | Total | 33,787 | 10,984 | 22,803 |
| 1975 | | | | |
| Feb. | 5-3/4% Note - 2/15/75-A | 4,015 | 1,530 | 2,485 |
| | 5-7/8% Note - 2/15/75-E | 1,222 | 107 | 1,115 |
| 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 | 122 | 1,654 |
| Aug. | 5-7/8% Note - 8/15/75-C | 7,679 | 2,690 | 4,989 |
| Oct. | 1-1/2% Note - 10/1/75-EO | 30 | - | 30 |
| Nov. | 7% Note - 11/15/75-D | 3,115 | 773 | 2,342 |
| | Total | 24,605 | 9,706 | 14,899 |
| 1976 | | | | |
| Feb. | 6-1/4% Note - 2/15/76-A | 3,739 | 2,869 | 870 |
| | 5-7/8% Note - 2/15/76-F | 4,945 | 1,185 | 3,760 |
| Apr. | 1-1/2% Note - 4/1/76-EA | 27 | - | 27 |
| May | 6-1/2% Note - 5/15/76-B | 2,697 | 780 | 1,917 |
| | 5-3/4% Note - 5/15/76-E | 2,802 | 577 | 2,225 |
| Aug. | 7-1/2% Note - 8/15/76-C | 4,194 | 1,634 | 2,560 |
| | 6-1/2% Note - 8/15/76-G | 3,883 | 1,655 | 2,228 |
| Oct. | 1-1/2% Note - 10/1/76-EO | 11 | - | 11 |
| Nov. | 6-1/4% Note - 11/15/76-D | 4,325 | 302 | 4,023 |
| | Total | 26,623 | 9,002 | 17,621 |
| 1977 | | | | |
| Feb. | 8% Note - 2/15/77-A | 5,163 | 3,064 | 2,099 |
| Apr. | 1-1/2% Note - 4/1/77-EA | 5 | - | 5 |
| Aug. | 7-3/4% Note - 8/15/77-B | 4,919 | 1,753 | 3,166 |
| Oct. | 1-1/2% Note - 10/1/77-EO | 17 | - | 17 |
| | Total | 10,104 | 4,817 | 5,287 |
| 1978 | | | | |
| Feb. | 6-1/4% Note - 2/15/78-A | 8,389 | 3,441 | 4,948 |
| Apr. | 1-1/2% Note - 4/1/78-EA | 15 | - | 15 |
| Nov. | 6% Note - 11/15/78-B | 8,207 | 3,637 | 4,570 |
| | Total | 16,611 | 7,078 | 9,533 |
| 1979 | | | | |
| Aug. | 6-1/4% Note - 8/15/79-A | 4,559 | 1,723 | 2,836 |
| Nov. | 6-5/8% Note - 11/15/79-B | 1,604 | 840 | 764 |
| | Total | 6,163 | 2,563 | 3,600 |
| 1980 | | | | |
| Feb. | 4% Bond - 2/15/80 | 2,577 | 856 | 1,721 |
| May | 6-7/8% Note - 5/15/80-A | 7,265 | 5,442 | 1,823 |
| Nov. | 3-1/2% Bond - 11/15/80 | 1,897 | 752 | 1,145 |
| | Total | 11,739 | 7,050 | 4,689 |
| 1981 | | | | |
| Aug. | 7% Bond - 8/15/81 | 807 | 408 | 399 |
| 1982 | | | | |
| Feb. | 6-3/8% Bond - 2/15/82 | 2,702 | 966 | 1,736 |
| 1983 | | | | |
| June | 3-1/4% Bond - 6/15/78-83 | 1,488 | 274 | 1,214 |
| 1984 | | | | |
| Aug. | 6-3/8% Bond - 8/15/84 | 2,353 | 1,355 | 998 |
| 1985 | | | | |
| May | 3-1/4% Bond - 5/15/85 | 968 | 224 | 744 |
| | 4-1/4% Bond - 5/15/75-85 | 1,203 | 488 | 715 |
| | Total | 2,171 | 712 | 1,459 |
| 1986 | | | | |
| Nov. | 6-1/8% Bond - 11/15/86 | 1,216 | 876 | 340 |
| 1990 | | | | |
| Feb. | 3-1/2% Bond - 2/15/90 | 4,101 | 1,166 | 2,935 |
| 1992 | | | | |
| Aug. | 4-1/4% Bond - 8/15/87-92 | 3,716 | 1,429 | 2,287 |
| 1993 | | | | |
| Feb. | 4% Bond - 2/15/88-93 | 235 | 70 | 165 |
| | 6-3/4% Bond - 2/15/93 | 627 | 169 | 458 |
| Aug. | 7-1/2% Bond - 8/15/88-93 | 926 | 687 | 239 |
| | Total | 1,788 | 926 | 862 |
| 1994 | | | | |
| May | 4-1/8% Bond - 5/15/89-94 | 1,487 | 550 | 937 |
| 1995 | | | | |
| Feb. | 3% Bond - 2/15/95 | 895 | 152 | 743 |
| 1998 | | | | |
| May | 7% Bond - 5/15/93-98 | 692 | 246 | 446 |
| Nov. | 3-1/2% Bond - 11/15/98 | 3,215 | 900 | 2,315 |
| | Total | 3,907 | 1,146 | 2,761 |

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.

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

(Amount in millions of dollars)

| Issue date | Description of new issue: Maturity date | Number of days to maturity 1/ | Amount of bids tendered | Amount of bids accepted: Total amount | On competitive basis | On noncompetitive basis 2/ | Amount maturing on issue date of new offering | Total unmatured issues outstanding after new issues |
|---|---|---|---|---|---|---|---|---|
| Regular weekly: (13-week and 26-week) | | | | | | | | |
| 1973-May 3 | 1973-Aug. 2 | 91 | 3,862.1 | 2,501.0 | 2,276.9 | 224.1 | 2,402.0 | 31,304.7 |
| | Nov. 1 | 182 | 3,615.8 | 1,800.6 | 1,687.7 | 112.9 | 1,901.2 | 48,037.0 |
| 10 | Aug. 9 | 91 | 4,375.9 | 2,504.5 | 2,280.2 | 224.2 | 2,401.9 | 31,407.3 |
| | Nov. 8 | 182 | 3,619.1 | 1,801.7 | 1,696.1 | 105.6 | 1,901.4 | 47,937.3 |
| 17 | Aug. 16 | 91 | 3,788.7 | 2,500.7 | 2,300.7 | 200.0 | 2,403.1 | 31,504.8 |
| | Nov. 15 | 182 | 3,552.3 | 1,692.7 | 1,585.8 | 106.8 | 1,901.2 | 47,728.8 |
| 24 | Aug. 23 | 91 | 3,454.1 | 2,501.1 | 2,279.9 | 221.3 | 2,400.7 | 31,605.2 |
| | Nov. 23 | 183 | 3,263.0 | 1,701.0 | 1,603.0 | 97.9 | 1,900.5 | 47,529.2 |
| 31 | Aug. 30 | 91 | 3,452.2 | 2,502.0 | 2,294.9 | 207.0 | 2,401.1 | 31,706.1 |
| | Nov. 29 | 182 | 3,564.5 | 1,702.0 | 1,590.6 | 111.4 | 1,902.7 | 47,328.5 |
| June 7 | Sept. 6 | 91 | 3,423.5 | 2,501.0 | 2,250.8 | 250.2 | 2,390.9 | 31,816.3 |
| | Dec. 6 | 182 | 3,398.7 | 1,707.4 | 1,580.1 | 127.3 | 1,896.5 | 47,139.4 |
| 14 | Sept. 13 | 91 | 3,579.6 | 2,502.4 | 2,219.7 | 282.6 | 2,400.7 | 31,917.9 |
| | Dec. 13 | 182 | 3,214.4 | 1,700.8 | 1,550.0 | 150.8 | 1,901.6 | 46,938.6 |
| 21 | Sept. 20 | 91 | 4,165.3 | 2,501.1 | 2,227.2 | 273.9 | 2,400.4 | 32,018.5 |
| | Dec. 20 | 182 | 3,773.9 | 1,700.9 | 1,567.8 | 133.1 | 1,905.9 | 46,733.6 |
| 28 | Sept. 27 | 91 | 4,022.1 | 2,503.2 | 2,230.6 | 272.6 | 2,401.8 | 32,119.9 |
| | Dec. 27 | 182 | 3,776.3 | 1,701.1 | 1,556.7 | 144.4 | 1,903.2 | 46,531.6 |
| July 5 | Oct. 4 | 91 | 3,348.7 | 2,500.4 | 2,206.2 | 294.3 | 2,401.4 | 32,218.9 |
| | 1974-Jan. 3 | 182 | 3,545.5 | 1,701.0r | 1,527.5 | 173.4 | 1,901.1 | 46,331.4 |
| 12 | 1973-Oct. 11 | 91 | 3,974.7 | 2,500.4 | 2,144.9 | 355.5 | 2,400.8 | 32,318.5 |
| | 1974-Jan. 10 | 182 | 3,215.3 | 1,701.7 | 1,442.2 | 259.5 | 1,901.8 | 46,131.4r |
| 19 | 1973-Oct. 18 | 91 | 4,273.6r | 2,500.9r | 2,166.0 | 334.9r | 2,402.2 | 32,417.1r |
| | 1974-Jan. 17 | 182 | 3,429.6 | 1,700.7 | 1,432.6 | 268.1r | 1,902.1 | 45,930.0r |
| 26 | 1973-Oct. 25 | 91 | 3,887.3r | 2,501.4r | 2,213.9 | 287.5r | 2,398.6 | 32,520.0r |
| | 1974-Jan. 24 | 182 | 3,560.9r | 1,702.0r | 1,481.8 | 220.2r | 1,901.1 | 45,730.8r |
| Aug. 2 | 1973-Nov. 1 | 91 | 3,796.0 | 2,500.7 | 2,192.1 | 308.6 | 2,501.0 | 32,519.7 |
| | 1974-Jan. 31 | 182 | 3,386.4 | 1,700.9 | 1,467.2 | 233.7 | 1,800.9 | 45,630.9 |
| 9 | 1973-Nov. 8 | 91 | 3,422.7 | 2,501.6 | 2,174.3 | 327.2 | 2,504.5 | 32,516.8 |
| | 1974-Feb. 7 | 182 | 3,110.2 | 1,801.6 | 1,553.0 | 248.5 | 1,801.0 | 45,631.5 |
| 16 | 1973-Nov. 15 | 91 | 3,752.6 | 2,500.6 | 2,161.5 | 339.1 | 2,500.7 | 32,516.7 |
| | 1974-Feb. 14 | 182 | 3,687.5 | 1,806.9 | 1,541.5 | 265.4 | 1,802.9 | 45,635.5 |
| 23 | 1973-Nov. 23 | 92 | 3,595.3 | 2,501.2 | 2,224.5 | 276.7 | 2,501.1 | 32,516.8 |
| | 1974-Feb. 21 | 182 | 3,588.5 | 1,801.4 | 1,548.9 | 252.6 | 1,801.2 | 45,635.7 |
| 30 | 1973-Nov. 29 | 91 | 3,686.0 | 2,502.1 | 2,172.3 | 329.8 | 2,502.0 | 32,516.9 |
| | 1974-Feb. 28 | 182 | 3,444.6 | 1,800.3 | 1,574.2 | 226.1 | 1,800.4 | 45,635.6 |
| Tax anticipation: | | | | | | | | |
| 1973-Aug. 15 | 1973-Sept. 19 | 35 | 3,896.4 | 2,017.0 | 1,870.6 | 146.3 | | 2,017.0 |
| 9-month, one-year and 52-week: | | | | | | | | |
| 1972-Aug. 31 | 1973-May 31 | 273 | 1,911.4 | 500.9 | 484.7 | 16.2 | 500.3 | 4,505.0 |
| | Aug. 28 | 362 | 4,913.6 | 1,803.4 | 1,770.5 | 32.8 | 1,199.9 | 15,008.6 |
| Sept. 30 | Sept. 25 | 360 | 4,144.7 | 1,800.5 | 1,748.4 | 52.1 | 1,200.7 | 15,608.4 |
| Oct. 2 | June 30 | 271 | 1,547.4 | 499.9 | 486.0 | 13.9 | 501.3 | 4,503.6 |
| 31 | July 31 | 273 | 1,811.0 | 500.5 | 487.8 | 12.8 | 499.9 | 4,504.3 |
| | Oct. 23 | 357 | 3,342.5 | 1,802.5 | 1,773.3 | 29.2 | 1,200.3 | 16,210.6 |
| 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 | 122.7 | 1,803.4 | 21,610.7 |

Footnotes at end of table.

(Continued on following page)

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

| Issue date | On total bids accepted | | On competitive bids accepted | | | |
|---|---|---|---|---|---|---|
| | | | High | | Low | |
| | Average price per hundred | Equivalent average rate 3/ | Price per hundred | Equivalent rate 3/ | Price per hundred | Equivalent rate 3/ |
| Regular weekly: (13-week and 26-week) | | (Percent) | | (Percent) | | |
| 1973-May 3 | 98.413<br>96.676 | 6.277<br>6.574 | 98.433<br>96.700 | 6.199<br>6.527 | 98.406<br>96.670 | 6.306<br>6.587 |
| 10 | 98.449<br>96.749 | 6.136<br>6.431 | 98.455<br>96.758 | 6.112<br>6.413 | 98.448<br>96.741 | 6.140<br>6.446 |
| 17 | 98.438<br>96.736 | 6.180<br>6.457 | 98.452<br>96.761 4/ | 6.124<br>6.407 | 98.433<br>96.730 | 6.199<br>6.468 |
| 24 | 98.369<br>96.570 | 6.453<br>6.747 | 98.395 5/<br>96.602 6/ | 6.349<br>6.685 | 98.358<br>96.558 | 6.496<br>6.771 |
| 31 | 98.308<br>96.530 | 6.693<br>6.864 | 98.332<br>96.554 7/ | 6.599<br>6.816 | 98.289<br>96.518 | 6.769<br>6.887 |
| June 7 | 98.197<br>96.355 | 7.132<br>7.211 | 98.229 8/<br>96.386 9/ | 7.006<br>7.149 | 98.185<br>96.350 | 7.180<br>7.220 |
| 14 | 98.198<br>96.374 | 7.127<br>7.172 | 98.213 10/<br>96.392 11/ | 7.069<br>7.137 | 98.186<br>96.368 | 7.176<br>7.184 |
| 21 | 98.164<br>96.332 | 7.265<br>7.255 | 98.177 12/<br>96.352 13/ | 7.212<br>7.216 | 98.160<br>96.328 | 7.279<br>7.263 |
| 28 | 98.173<br>96.310 | 7.229<br>7.299 | 98.182<br>96.320 14/ | 7.192<br>7.279 | 98.167<br>96.304 | 7.251<br>7.311 |
| July 5 | 97.981<br>95.950 | 7.986<br>8.010 | 98.028 15/<br>95.980 16/ | 7.801<br>7.952 | 97.952<br>95.933 | 8.102<br>8.045 |
| 12 | 97.980<br>95.946 | 7.990r<br>8.018 | 97.996<br>95.968 | 7.928<br>7.975 | 97.976<br>95.937 | 8.007<br>8.037 |
| 19 | 97.986<br>95.944 | 7.968<br>8.023 | 98.003 17/<br>95.983 18/ | 7.900<br>7.946 | 97.983<br>95.940 | 7.979<br>8.031 |
| 26 | 97.949<br>95.818 | 8.113<br>8.272 | 97.977 19/<br>95.844 20/ | 8.003<br>8.221 | 97.938<br>95.810 | 8.157<br>8.288 |
| Aug. 2 | 97.897<br>95.715 | 8.319<br>8.476 | 97.915<br>95.732 | 8.248<br>8.442 | 97.888<br>95.708 | 8.355<br>8.490 |
| 9 | 97.855<br>95.627 | 8.485<br>8.649 | 97.890 21/<br>95.684 22/ | 8.347<br>8.537 | 97.830<br>95.608 | 8.585<br>8.687 |
| 16 | 97.731<br>95.479 | 8.975<br>8.942 | 97.763 23/<br>95.527 24/ | 8.850<br>8.848 | 97.720<br>95.473 | 9.020<br>8.955 |
| 23 | 97.723<br>95.523 | 8.911<br>8.856 | 97.742 25/<br>95.539 | 8.836<br>8.824 | 97.708<br>95.516 | 8.969<br>8.869 |
| 30 | 97.809<br>95.664 | 8.668<br>8.576 | 97.841<br>95.703 | 8.541<br>8.500 | 97.796<br>95.657 | 8.719<br>8.591 |
| Tax anticipation: | | | | | | |
| 1973-Aug. 15 | 99.047 | 9.803 | 99.091 | 9.350 | 99.022 | 10.059 |
| 9-month, one-year and 52-week: | | | | | | |
| 1972-Aug. 31 | 96.178<br>94.793 | 5.040<br>5.178 | 96.210<br>94.831 26/ | 4.998<br>5.140 | 96.174<br>94.771 | 5.045<br>5.200 |
| Sept. 30 | 94.471 | 5.529 | 94.523 | 5.477 | 94.450 | 5.550 |
| Oct. 2 | 95.976 | 5.346 | 95.997 | 5.318 | 95.964 | 5.361 |
| 31 | 96.039<br>94.726 | 5.223<br>5.318 | 96.068<br>94.744 | 5.185<br>5.300 | 96.023<br>94.695 | 5.244<br>5.350 |
| Nov. 30 | 94.847 | 5.225 | 94.872 | 5.200 | 94.824 | 5.249 |
| Dec. 31 | 94.782 | 5.337 | 94.794 27/ | 5.324 | 94.735 | 5.385 |
| 1973-Jan. 31 | 94.197 | 5.986 | 94.261 28/ | 5.920 | 94.144 | 6.041 |
| Feb. 28 | 94.134 | 6.050 | 94.203 | 5.980 | 94.107 | 6.079 |
| Mar. 31 | 93.642 | 6.616 | 93.741 | 6.512 | 93.606 | 6.653 |
| Apr. 30 | 93.695 | 6.598 | 93.755 29/ | 6.535 | 93.674 | 6.620 |
| May 31 | 93.542 | 6.818 | 93.587 | 6.770 | 93.512 | 6.850 |
| June 30 | 93.187 | 7.235 | 93.220 30/ | 7.200 | 93.168 | 7.255 |
| July 31 | 92.167 | 8.392 | 92.210 31/ | 8.346 | 92.135 | 8.427 |
| Aug. 28 | 91.519 | 8.387 | 91.555 32/ | 8.352 | 91.483 | 8.423 |

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 and the 9-month bills represent additional issues of bills with an original maturity of one year.

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

3/ Bank discount basis.

4/ Except $10,000 at 96.875.

5/ Except $10,000 at 98.433.

6/ Except $10,000 at 96.875, $50,000 at 96.644 and $3,050,000 at 96.608.

7/ Except $175,000 at 96.584, $40,000 at 96.570, $50,000 at 96.564 and $865,000 at 96.562.

8/ Except $350,000 at 98.236.

9/ Except $10,000 at 96.525.

10/ Except $1,320,000 at 98.256.

11/ Except $200,000 at 96.454.

12/ Except $10,000 at 98.186.

13/ Except $45,000 at 96.375.

14/ Except $825,000 at 96.334 and $25,000 at 96.355.

15/ Except $100,000 at 98.100 and $350,000 at 98.066.

16/ Except $10,000 at 96.154 and $20,000 at 96.000.

17/ Except $25,000 at 98.015.

18/ Except $570,000 at 96.050 and $1,100,000 at 95,996.

19/ Except $35,000 at 97.986.

20/ Except $10,000 at 96.050.

21/ Except $10,000 at 97.900.

22/ 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.

23/ Except $20,000 at 97.830, $125,000 at 97.826, $10,000 at 97.820 and $15,000 at 97.777.

24/ Except $20,000 at 95.601 and $10,000 at 95.570.

25/ Except $80,000 at 97.765 and $1,000,000 at 97.760.

26/ Except $50,000 at 95.198 and $100,000 at 94.975.

27/ Except $475,000 at 94.803.

28/ Except $400,000 at 94.816 and $230,000 at 94.280.

29/ Except $320,000 at 93.789.

30/ Except $300,000 at 93.286 and $470,000 at 93.234.

31/ Except $10,000 at 93.145, $3,150,000 at 92.254, and $260,000 at 92.219.

32/ Except $1,200,000 at 91.573.

r Revised.

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

(Dollar amounts in millions)

| Discription of issue: Issue date | Maturity date | Number of days to maturity | Amount of bids tendered | Amount of bids accepted | Average rate of bids accepted 2/ (Percent) | New money increase, or decrease (-) |
|---|---|---|---|---|---|---|
| 1970-July 2..... | 1970-Oct. 1 | 91 | $2,357 | $1,807 | 6.422 | $108 |
| | Dec. 31 | 182 | 2,659 | 1,303 | 6.602 | |
| 9..... | Oct. 8 | 91 | 2,381 | 1,801 | 6.643 | 102 |
| | 1971-Jan. 7 | 182 | 2,170 | 1,311 | 6.657 | |
| 16..... | 1970-Oct. 15 | 91 | 2,916 | 1,803 | 6.547 | 100 |
| | 1971-Jan. 14 | 182 | 2,873 | 1,305 | 6.644 | |
| 23..... | 1970-Oct. 22 | 91 | 3,014 | 1,802 | 6.385 | 95 |
| | 1971-Jan. 21 | 182 | 2,458 | 1,300 | 6.442 | |
| July 30..... | 1970-Oct. 29 | 91 | 2,662 | 1,801 | 6.347 | 100 |
| | 1971-Jan. 28 | 182 | 2,465 | 1,301 | 6.429 | |
| Aug. 6..... | 1970-Nov. 5 | 91 | 2,632 | 1,811 | 6.414 | 107 |
| | 1971-Feb. 4 | 182 | 2,056 | 1,300 | 6.495 | |
| 13..... | 1970-Nov. 12 | 91 | 2,499 | 1,801 | 6.511 | 100 |
| | 1971-Feb. 11 | 182 | 2,476 | 1,303 | 6.681 | |
| 20..... | 1970-Nov. 19 | 91 | 2,946 | 1,803 | 6.526 | 114 |
| | 1971-Feb. 18 | 182 | 2,515 | 1,298 | 6.587 | |
| 27..... | 1970-Nov. 27 | 92 | 2,660 | 1,791 | 6.197 | 91 |
| | 1971-Feb. 25 | 182 | 2,588 | 1,403 | 6.338 | |
| Sept. 2..... | 1970-Dec. 3 | 91 | 2,380 | 1,802 | 6.342 | 99 |
| | 1971-Mar. 4 | 182 | 2,075 | 1,400 | 6.507 | |
| 10..... | 1970-Dec. 10 | 91 | 2,758 | 1,805 | 6.366 | 105 |
| | 1971-Mar. 11 | 182 | 2,976 | 1,405 | 6.555 | |
| 17..... | 1970-Dec. 17 | 91 | 2,714 | 1,801 | 6.314 | 97 |
| | 1971-Mar. 18 | 182 | 2,607 | 1,402 | 6.494 | |
| 24..... | 1970-Dec. 24 | 91 | 2,992 | 1,805 | 5.955 | 97 |
| | 1971-Mar. 25 | 182 | 2,525 | 1,395 | 6.241 | |
| Oct. 1..... | 1970-Dec. 31 | 91 | 2,453 | 1,801 | 5.809 | 94 |
| | 1971-Apr. 1 | 182 | 2,486 | 1,401 | 6.373 | |
| 8..... | Jan. 7 | 91 | 2,449 | 1,802 | 6.024 | 99 |
| | Apr. 8 | 182 | 2,562 | 1,402 | 6.412 | |
| 15..... | Jan. 14 | 91 | 2,780 | 1,802 | 6.029 | 103 |
| | Apr. 15 | 182 | 3,444 | 1,404 | 6.224 | |
| 22..... | Jan. 21 | 91 | 3,156 | 1,801 | 5.943 | 98 |
| | Apr. 22 | 182 | 2,100 | 1,401 | 6.129 | |
| 29..... | Jan. 28 | 91 | 2,615 | 1,800 | 5.830 | 99 |
| | Apr. 29 | 182 | 2,909 | 1,401 | 6.117 | |
| Nov. 5..... | Feb. 4 | 91 | 3,230 | 1,830 | 5.655 | 120 |
| | May 6 | 182 | 2,448 | 1,402 | 5.772 | |
| 12..... | Feb. 11 | 91 | 2,877 | 1,803 | 5.461 | 101 |
| | May 13 | 182 | 2,940 | 1,401 | 5.653 | |
| 19..... | Feb. 18 | 91 | 2,940 | 1,801 | 5.283 | 98 |
| | May 20 | 181 | 3,272 | 1,403 | 5.405 | |
| 27..... | Feb. 25 | 90 | 2,839 | 1,901 | 4.759 | 209 |
| | May 27 | 181 | 2,470 | 1,400 | 4.855 | |
| Dec. 3..... | Mar. 4 | 91 | 3,527 | 1,903 | 5.083 | 194 |
| | June 3 | 182 | 2,320 | 1,399 | 4.979 | |
| 10..... | Mar. 11 | 91 | 2,841 | 1,901 | 4.883 | 194 |
| | June 10 | 182 | 2,069 | 1,401 | 4.874 | |
| 17..... | Mar. 18 | 91 | 2,883 | 1,901 | 4.776 | 197 |
| | June 17 | 182 | 2,343 | 1,400 | 4.785 | |
| 24..... | Mar. 25 | 91 | 2,928 | 1,910 | 4.726 | 206 |
| | June 24 | 182 | 2,364 | 1,404 | 4.765 | |
| 31..... | Apr. 1 | 91 | 2,646 | 1,904 | 4.830 | 202 |
| | July 1 | 182 | 2,010 | 1,402 | 4.836 | |
| 1971-Mar. 25..... | June 24 | 91 | 2,959 | 1,900 | 3.330 | 197 |
| | Sept. 23 | 182 | 2,648 | 1,602 | 3.482 | |
| Apr. 1..... | July 1 | 91 | 2,885 | 1,900 | 3.522 | 195 |
| | Sept. 30 | 182 | 2,672 | 1,600 | 3.695 | |
| 8..... | July 8 | 91 | 2,795 | 2,000 | 3.704 | 196 |
| | Oct. 7 | 182 | 2,600 | 1,601 | 3.755 | |

Footnotes at end of table.

(Continued on following page)

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

(Dollar amounts in millions)

| Discription of issue | | | Amount of bids tendered | Amount of bids accepted | Average rate of bids accepted 2/ (Percent) | New money increase, or decrease (-) |
|---|---|---|---|---|---|---|
| Issue date | Maturity date | Number of days to maturity | | | | |
| 1971-Apr. 15..... | 1971-July 15 | 91 | $3,111 | $2,001 | 4.038 | $193 |
| | Oct. 14 | 182 | 2,618 | 1,600 | 4.141 | |
| June 24..... | Sept. 23 | 91 | 3,044 | 2,203 | 4.954 | 101 |
| | Dec. 23 | 182 | 2,670 | 1,603 | 5.133 | |
| July 1..... | Sept. 30 | 91 | 2,917 | 2,200 | 5.078 | 96 |
| | Dec. 30 | 182 | 2,303 | 1,601 | 5.278 | |
| 8..... | Oct. 7 | 91 | 3,335 | 2,303 | 5.467 | 91 |
| | 1972-Jan. 6 | 182 | 3,286 | 1,592 | 5.614 | |
| 15..... | 1971-Oct. 14 | 91 | 4,095 | 2,302 | 5.377 | 93 |
| | 1972-Jan. 13 | 182 | 3,226 | 1,601 | 5.483 | |
| 22..... | 1971-Oct. 21 | 91 | 4,091 | 2,302 | 5.546 | 99 |
| | 1972-Jan. 20 | 182 | 2,982 | 1,601 | 5.724 | |
| 29..... | 1971-Oct. 28 | 91 | 4,421 | 2,313 | 5.556 | 110 |
| | 1972-Jan. 27 | 182 | 3,609 | 1,601 | 5.833 | |
| Aug. 5..... | 1971-Nov. 4 | 91 | 3,802 | 2,301 | 5.273 | 94 |
| | 1972-Feb. 3 | 182 | 3,399 | 1,601 | 5.618 | |
| 12..... | 1971-Nov. 11 | 91 | 3,561 | 2,300 | 5.371 | 98 |
| | 1972-Feb. 10 | 182 | 2,742 | 1,600 | 5.769 | |
| 19..... | 1971-Nov. 18 | 91 | 3,269 | 2,302 | 4.923 | 298 |
| | 1972-Feb. 17 | 182 | 2,877 | 1,600 | 5.203 | |
| 26..... | 1971-Nov. 26 | 92 | 3,713 | 2,301 | 4.748 | 198 |
| | 1972-Feb. 24 | 182 | 2,817 | 1,600 | 4.859 | |
| Sept. 2..... | 1971-Dec. 2 | 91 | 3,769 | 2,300 | 4.551 | 197 |
| | 1972-Mar. 2 | 182 | 2,616 | 1,600 | 4.771 | |
| 9..... | 1971-Dec. 9 | 91 | 3,259 | 2,303 | 4.536 | 203 |
| | 1972-Mar. 9 | 182 | 2,679 | 1,602 | 4.846 | |
| 16..... | 1971-Dec. 16 | 91 | 3,123 | 2,300 | 4.836 | 199 |
| | 1972-Mar. 16 | 182 | 2,452 | 1,601 | 5.085 | |
| 23..... | 1971-Dec. 23 | 91 | 3,352 | 2,300 | 4.742 | 96 |
| | 1972-Mar. 23 | 182 | 2,399 | 1,600 | 4.993 | |
| 30..... | 1971-Dec. 30 | 91 | 3,950 | 2,301 | 4.675 | 101 |
| | 1972-Mar. 30 | 182 | 3,046 | 1,600 | 4.973 | |
| Oct. 21..... | Jan. 20 | 91 | 3,515 | 2,301 | 4.493 | 198 |
| | Apr. 20 | 182 | 3,275 | 1,601 | 4.634 | |
| 28..... | Jan. 27 | 91 | 4,155 | 2,302 | 4.444 | 188 |
| | Apr. 27 | 182 | 2,983 | 1,601 | 4.530 | |
| Nov. 4..... | Feb. 3 | 91 | 3,954 | 2,302 | 4.233 | 203 |
| | May 4 | 182 | 3,027 | 1,602 | 4.345 | |
| 11..... | Feb. 10 | 91 | 3,725 | 2,300 | 4.174 | 201 |
| | May 11 | 182 | 2,799 | 1,601 | 4.341 | |
| 18..... | Feb. 17 | 91 | 4,035 | 2,301 | 4.124 | 199 |
| | May 18 | 182 | 3,304 | 1,602 | 4.255 | |
| 26..... | Feb. 24 | 90 | 3,436 | 2,301 | 4.235 | 200 |
| | May 25 | 181 | 3,193 | 1,600 | 4.412 | |
| Dec. 2..... | Mar. 2 | 91 | 3,583 | 2,302 | 4.324 | 207 |
| | June 1 | 182 | 2,842 | 1,601 | 4.431 | |
| 9..... | Mar. 9 | 91 | 3,623 | 2,301 | 4.090 | 199 |
| | June 8 | 182 | 2,905 | 1,601 | 4.207 | |
| 16..... | Mar. 16 | 91 | 3,378 | 2,301 | 3.944 | 200 |
| | June 15 | 182 | 2,700 | 1,600 | 4.144 | |
| 1972-Feb. 17..... | May 18 | 91 | 3,816 | 2,405 | 3.065 | 305 |
| | Aug. 17 | 182 | 3,104 | 1,801 | 3.537 | |
| 24..... | May 25 | 91 | 3,906 | 2,401 | 3.143 | 303 |
| | Aug. 24 | 182 | 3,788 | 1,803 | 3.513 | |

Footnotes at end of table.

(Continued on following page)

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

(Dollar amounts in millions)

| Description of issue: Issue date | Description of issue: Maturity date | Description of issue: Number of days to maturity | Amount of bids tendered | Amount of bids accepted | Average rate of bids accepted 2/ (Percent) | New money increase, or decrease (-) |
|---|---|---|---|---|---|---|
| 1972-Mar. 2..... | 1972-June 1 | 91 | $3,609 | $2,401 | 3.447 | $295 |
| | Aug. 31 | 182 | 3,481 | 1,796 | 3.762 | |
| 9..... | June 8 | 91 | 4,129 | 2,401 | 3.552 | 298 |
| | Sept. 7 | 182 | 3,609 | 1,800 | 3.796 | |
| 16..... | June 15 | 91 | 3,462 | 2,401 | 3.846 | 301 |
| | Sept. 14 | 182 | 3,016 | 1,801 | 4.196 | |
| 23..... | June 22 | 91 | 3,816 | 2,401 | 3.919 | 292 |
| | Sept. 21 | 182 | 3,477 | 1,801 | 4.322 | |
| June 1..... | Aug. 31 | 91 | 3,670 | 2,302 | 3,761 | -103 |
| | Nov. 30 | 182 | 2,975 | 1,801 | 4.107 | |
| 8..... | Sept. 7 | 91 | 3,662 | 2,301 | 3.863 | -105 |
| | Dec. 7 | 182 | 3,351 | 1,800 | 4.243 | |
| 15..... | Sept. 14 | 91 | 3,627 | 2,301 | 3.796 | -104 |
| | Dec. 14 | 182 | 3,205 | 1,802 | 4.187 | |
| 22..... | Sept. 21 | 91 | 3,594 | 2,301 | 3.926 | -104 |
| | Dec. 21 | 182 | 3,322 | 1,802 | 4.328 | |
| July 13..... | Oct. 12 | 91 | 3,524 | 2,301 | 4.103 | 201 |
| | 1973-Jan. 11 | 182 | 3,040 | 1,801 | 4.605 | |
| 20..... | 1972-Oct. 19 | 91 | 3,845 | 2,301 | 3.949 | 199 |
| | 1973-Jan. 18 | 182 | 3,050 | 1,800 | 4.455 | |
| 27..... | 1972-Oct. 26 | 91 | 3,723 | 2,301 | 4.046 | 198 |
| | 1973-Jan. 25 | 182 | 3,707 | 1,800 | 4.585 | |
| Aug. 3..... | 1972-Nov. 2 | 91 | 3,618 | 2,301 | 3.796 | 200 |
| | 1973-Feb. 1 | 182 | 3,160 | 1,800 | 4.298 | |
| 10..... | 1972-Nov. 9 | 91 | 3,742 | 2,299 | 3.928 | 199 |
| | 1973-Feb. 8 | 182 | 3,071 | 1,801 | 4.431 | |
| Sept. 7..... | 1972-Dec. 7 | 91 | 3,658 | 2,423 | 4.567 | 122 |
| | 1973-Mar. 8 | 182 | 3,683 | 1,801 | 4.937 | |
| Nov. 2..... | Feb. 1 | 91 | 4,036 | 2,401 | 4.766 | 200 |
| | May 3 | 182 | 3,864 | 1,901 | 5.141 | |
| 9..... | Feb. 8 | 91 | 3,886 | 2,401 | 4.670 | 203 |
| | May 10 | 182 | 3,876 | 1,901 | 4.958 | |
| 16..... | Feb. 15 | 91 | 3,926 | 2,402 | 4.774 | 202 |
| | May 17 | 182 | 3,907 | 1,901 | 5.070 | |
| 24..... | Feb. 22 | 90 | 3,671 | 2,401 | 4.775 | 199 |
| | May 24 | 181 | 3,807 | 1,900 | 5.050 | |
| 30..... | Mar. 1 | 91 | 4,261 | 2,400 | 4.885 | 199 |
| | May 31 | 182 | 3,510 | 1,902 | 5.179 | |
| Dec. 14..... | Mar. 15 | 91 | 4,470 | 2,402 | 5.100 | 200 |
| | June 14 | 182 | 3,252 | 1,902 | 5.309 | |
| 21..... | Mar. 22 | 91 | 3,701 | 2,405 | 5.089 | 208 |
| | June 21 | 182 | 3,624 | 1,906 | 5.298 | |
| 28..... | Mar. 29 | 91 | 3,702 | 2,404 | 5.111 | 208 |
| | June 28 | 182 | 3,546 | 1,903 | 5.312 | |
| 1973-Jan. 4..... | Apr. 5 | 91 | 3,639 | 2,402 | 5.164 | 204 |
| | July 5 | 182 | 3,249 | 1,901 | 5.397 | |
| 11..... | Apr. 12 | 91 | 3,752 | 2,403 | 5.154 | 201 |
| | July 12 | 182 | 3,582 | 1,902 | 5.413 | |
| 18..... | Apr. 19 | 91 | 3,512 | 2,401 | 5.277 | 223 |
| | July 19 | 182 | 3,675 | 1,902 | 5.541 | |
| 25..... | Apr. 26 | 91 | 3,962 | 2,400 | 5.634 | 200 |
| | July 26 | 182 | 3,953 | 1,901 | 5.759 | |
| May 17..... | Aug. 16 | 91 | 3,789 | 2,501 | 6.180 | -111 |
| | Nov. 15 | 182 | 3,552 | 1,693 | 6.457 | |
| 24..... | Aug. 23 | 91 | 3,454 | 2,501 | 6.453 | -99 |
| | Nov. 23 | 183 | 3,263 | 1,701 | 6.747 | |
| 31..... | Aug. 30 | 91 | 3,452 | 2,502 | 6.693 | -100 |
| | Nov. 29 | 182 | 3,564 | 1,702 | 6.864 | |

Footnotes at end of table.

(Continued on following page)

## 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 | | | | |
| 1973-June | 14..... | 1973-Sept. 13 | 91 | $3,580 | $2,502 | 7.127 | $-99 |
| | | Dec. 13 | 182 | 3,214 | 1,701 | 7.172 | |
| | 21..... | Sept. 20 | 91 | 4,165 | 2,501 | 7.265 | -104 |
| | | Dec. 20 | 182 | 3,774 | 1,701 | 7.255 | |
| | 28..... | Sept. 27 | 91 | 4,022 | 2,503 | 7.229 | -101 |
| | | Dec. 27 | 182 | 3,776 | 1,701 | 7.299 | |
| July | 5..... | Oct. 4 | 91 | 3,349 | 2,500 | 7.986 | -101 |
| | | 1974-Jan. 3 | 182 | 3,545 | 1,701 | 8.010 | |
| | 12..... | 1973-Oct. 11 | 91 | 3,975 | 2,500 | 7.991 | -100 |
| | | 1974-Jan. 10 | 182 | 3,215 | 1,702 | 8.018 | |
| | 19..... | 1973-Oct. 18 | 91 | 4,274 | 2,501 | 7.968 | -103 |
| | | 1974-Jan. 17 | 182 | 3,430 | 1,701 | 8.023 | |
| | 26..... | 1973-Oct. 25 | 91 | 3,887 | 2,501 | 8.113 | -96 |
| | | 1974-Jan. 24 | 182 | 3,561 | 1,702 | 8.272 | |
| Aug. | 2..... | 1973-Nov. 1 | 91 | 3,796 | 2,501 | 8.319 | -100 |
| | | 1974-Jan. 31 | 182 | 3,386 | 1,701 | 8.476 | |

Source: See Table PDO-2.

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

2/ Equivalent average rate on bank discount basis.

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

| Date subscription books closed or tenders received | Issue date | Description of securities 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered: Cash | Amount of subscriptions tendered: Exchange | Amount issued 3/: For cash | Amount issued 3/: In exchange 4/ | Allotment ratio |
|---|---|---|---|---|---|---|---|---|
| | | | | (In millions of dollars) | | | | |
| 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 | - | 3,139 9/ | 100 |
| | 8/15/70 | 7-3/4% Note - 8/15/77-B 6/ | 7y | - | 2,264 | - | 2,264 | |
| 8/5/70 | 8/17/70 | 7-1/2% Note - 2/15/72-C 6/ | 1y 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 | - | |
| 7/ | 10/1/70 | 1-1/2% Note - 10/1/75-EO | 5y | - | 30 | - | 30 | |
| 10/15/70 | 10/21/70 | 5.970% Bill - 6/22/71 - Tax ant. 5/ | 244d | 5,593 | - | 2,515 | - | |
| 10/29/70 | 11/15/70 | 7-1/4% Note - 5/15/74-D | 3y 6m | - | 4,505 | - | 4,505 12/ | 100 |
| | 11/15/70 | 7-1/2% Note - 8/15/76-C Reopening 6/ | 5y 9m | - | 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 - 10/31/71 | 365d | 2,006 | - | 1,201 | - | |
| 11/5/70 | 11/16/70 | 6-3/4% Note - 5/15/72-D | 1y 6m | 5,254 | - | 2,037 | - | 13/ |
| 11/24/70 | 8/31/70 | 5.184% Bill - 8/31/71 Reopening | 274d | 1,323 | - | 501 | - | |
| | 11/30/70 | 5.010% Bill - 11/30/71 | 365d | 1,854 | - | 1,200 | - | |
| 11/25/70 | | 4.695% Bill - "Strip" of 7 14/ series | (Average) 57d | 3,560 | - | 2,105 | - | |
| 12/23/70 | 9/30/70 | 4.949% Bill - 9/30/71 - Reopening | 273d | 1,404 | - | 501 | - | |
| | 12/31/70 | 4.886% Bill - 12/31/71 | 365d | 2,952 | - | 1,201 | - | |
| 1/27/71 | 2/15/71 | 5-7/8% Note - 8/15/75-C | 4y 6m | - | 7,679 | - | 7,679 15/ | 100 |
| | 2/15/71 | 6-1/4% Note - 2/15/78-A | 7y | - | 8,389 | - | 8,389 | |
| 1/26/71 | 10/31/70 | 4.269% Bill - 10/31/71 - Reopening | 272d | 1,285 | - | 500 | - | |
| | 1/31/71 | 4.249% Bill - 1/31/72 | 365d | 1,810 | - | 1,199 | - | |
| 2/18/71 | | 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 | - | |
| 7/ | 4/1/71 | 1-1/2% Note - 4/1/76-EA | 5y | - | 27 | - | 27 | |
| 4/27/71 | 1/31/71 | 4.403% Bill - 1/31/72 - Reopening | 276d | 1,449 | - | 500 | - | |
| | 4/30/71 | 4.422% Bill - 4/30/72 | 366d | 2,223 | - | 1,200 | - | |
| 5/5/71 | 5/15/71 | 5% Note - 8/15/72-E | 1y 3m | - | 3,452 | - | 3,452 18/ | 100 |
| | 5/15/71 | 5-3/4% Note - 11/15/74-A - Reopening 6/ | 3y 6m | - | 3,231 | - | 3,231 | |
| 5/19/71 | | 4.099% 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 | 1y 4½m | 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 22/ | 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 | 1y 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 2¼m | 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 | 5.279% Bill - 9/30/72 | 366d | 2,220 | - | 1,201 | - | |
| 7/ | 10/1/71 | 1-1/2% Note - 10/1/76-EO | 5y | - | 11 | - | 11 | |
| 10/15/71 | 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 | 4.496% 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 26/ | 100 |
| | 11/15/71 | 6-1/8% Bond - 11/15/86 6/ | 15y | 24 21/ | 1,192 | 24 | 1,192 | |

Footnotes at end of table.

(Continued on following page)

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

| 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: Cash | Amount of subscriptions tendered: Exchange | Amount issued 3/: For cash | Amount issued 3/: In exchange 4/ | Allotment ratio |
|---|---|---|---|---|---|---|---|---|
| | | | | (In millions of dollars) | | | | |
| 11/9/71 | 11/15/71 | 4-7/8% Note - 2/15/73-D | 1y 3m | 4,041 | 1,500 27/ | 2,768 | 1,500 27/ | 28/ |
| 11/23/71 | 8/31/71 | 4.580% Bill - 8/31/72 - Reopening | 275d | 1,528 | - | 500 | - | |
| | 11/30/71 | 4.563% Bill - 11/30/72 | 366d | 2,099 | - | 1,201 | - | |
| 11/24/71 | 12/1/71 | 4.558% Bill - 4/21/72 - Tax ant. 5/ | 142d | 4,778 | - | 2,506 | - | |
| 12/8/71 | 12/13/71 | 4.273% Bill - 6/21/72 - Tax ant. 5/ | 191d | 4,383 | - | 2,010 | - | |
| 12/22/71 | 12/1/71 | 3.846% Bill - 4/21/72 - Reopening Tax ant. 5/ | 114d | 3,589 | - | 1,526 | - | |
| | 12/13/71 | 4.056% Bill - 6/21/72 - Reopening Tax ant. 5/ | 175d | 2,737 | - | 1,016 | - | |
| 12/28/71 | 9/30/71 | 3.930% Bill - 9/30/72 - Reopening | 274d | 1,488 | - | 501 | - | |
| | 12/31/71 | 3.927% Bill - 12/31/72 | 366d | 2,290 | - | 1,200 | - | |
| 1/25/72 | 10/31/71 | 3.891% Bill - 10/31/72 - Reopening | 274d | 1,506 | - | 500 | - | |
| | 1/31/72 | 3.936% Bill - 1/31/73 | 366d | 2,204 | - | 1,200 | - | |
| 2/2/72 | 2/15/72 | 5-3/4% Note - 2/15/76-E | 4y 3m | - 21/ | 2,802 | - | 2,802 29/ | 100 |
| | 2/15/72 | 6-3/8% Bond - 2/15/82 | 10y | 66 | 2,131 | 66 | 2,131 | |
| 2/22/72 | 11/30/71 | 3.862% Bill - 11/30/72 - Reopening | 275d | 1,526 | - | 500 | - | |
| | 2/29/72 | 4.091% Bill - 2/28/73 | 365d | 1,915 | - | 1,200 | - | |
| 3/1/72 | | 3.405% Bill - "Strip" of 15 30/ series | (Average) 73d | 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 | 4/3/72 | 5-7/8% Note - 5/15/75-F | 3y 1-1/2m | 3,845 | - | 1,776 | - | 31/ |
| 7/ | 4/1/72 | 1-1/2% Note - 4/1/77-EA | 5y | - | 5 | - | 5 | |
| 4/25/72 | 1/31/72 | 4.234% Bill - 1/31/73 - Reopening | 275d | 1,468 | - | 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 - 5/15/73-E | 1y | 3,377 | 2,514 | 1,279 | 2,514 32/ | 33/ |
| | 2/15/72 | 6-3/8% Bond - 2/15/82 - Reopening | 9y 9m | 1,306 | - | 505 | - | 34/ |
| 5/23/72 | 2/29/72 | 4.367% Bill - 2/28/73 - Reopening | 273d | 1,615 | - | 501 | - | |
| | 5/31/72 | 4.465% Bill - 5/31/73 | 365d | 2,150 | - | 1,200 | - | |
| 6/23/72 | 3/31/72 | 4.754% Bill - 3/31/73 - Reopening | 274d | 1,282 | - | 501 | - | |
| | 6/30/72 | 4.853% 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 35/ | 100 |
| | 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 | 273d | 1,889 | - | 501 | - | |
| | 8/31/72 | 5.178% Bill - 8/28/73 | 362d | 4,914 | - | 1,804 | - | |
| 9/26/72 | 6/30/72 | 5.346% Bill - 6/30/73 - Reopening | 271d | 1,547 | - | 500 | - | |
| | 9/30/72 | 5.529% Bill - 9/25/73 | 360d | 4,145 | - | 1,801 | - | |
| 7/ | 10/1/72 | 1-1/2% Note - 10/1/77-EO | 5y | - | 17 | - | 17 | |
| 10/11/72 | 10/19/72 | 6% Note - 9/30/74-E | 1y 11-1/2m | 4,855 | - | 2,060 | - | 36/ |
| 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 | - | 37/ |
| 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 | - | 38/ |
| 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 | - | 39/ |
| 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/ | 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 | - | |
| 7/ | 4/1/73 | 1-1/2% Note - 4/1/78-EA | 5y | - | 15 | - | 15 | |
| 4/24/73 | 4/30/73 | 6.598% Bill - 4/9/74 | 344d | 3,353 | - | 1,802 | - | |
| 5/1/73 | 5/15/73 | 6-7/8% Note - 5/15/80-A | 7y | 3,214p | 5,221 | 2,043p | 5,221 43/ | 44/ |
| 5/2/73 | 5/15/73 | 7% Bond - 5/15/93-98 | 25y | 1,240p | 40 | 652p | 40 | 45/ |
| 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 | 339d | 3,195 | - | 1,801 | - | |
| 7/24/73 | 7/31/73 | 8.393% Bill - 7/2/74 | 336d | 2,985r | - | 1,802r | - | |
| 7/31/73 | 8/15/73 | 7-3/4% Note - 8/15/77-B - Reopening | 4y | 2,167p | - | 2,028p | 628 46/ | 47/ |
| 8/1/73 | 8/15/73 | 7-1/2% Bond - 8/15/88-93 | 20y | 500p | - | 500p | 425 | 48/ |
| 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 | 4,368p | - | 2,040p | - | 49/ |

Footnotes on following page.

## 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 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of July 31, 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 $811 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 6.59%) 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%).

p Preliminary.

r Revised.

## 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 | | |
|---|---|---|---|---|---|---|---|---|---|---|
| 1973 | | | | | | | | | | |
| 7-3/4% | Note | - | 11/15/73-A 1/ | 5/15/70 | $3,497 | 99.40 | 7.93% | 5-5/8% | Note - | 5/15/70-B |
| | | | | | 1,186 | 99.40 | 7.93 | 6-3/8% | Note - | 5/15/70-C |
| | | | | | 4,683 | | | | | |
| 1974 | | | | | | | | | | |
| 4-1/4% | Bond | - | 5/15/74 | 5/15/65 | 732 | 100.25 | 4.22 | 4-5/8% | Note - | 5/15/65-A |
| | | | | | 1,329 | 100.25 | 4.22 | 3-7/8% | Note - | 5/15/65-C |
| | | | | | 2,062 | | | | | |
| 5-5/8% | Note | - | 8/15/74-B | 8/15/68 | 5,414 | 99.62 | 5.71 | 2/ | | |
| | | | | | 4,442 | 99.62 | 5.71 | 4-1/4% | Note - | 8/15/68-C |
| | | | | | 428 | 99.62 | 5.71 | 3-3/4% | Bond - | 8/15/68 |
| | | | | | 10,284 | | | | | |
| 6% | Note | - | 9/30/74-E | 10/19/72 | 2,060 | 100.25 | 5.86 | 2/ | | |
| 3-7/8% | Bond | - | 11/15/74 1/ | 11/15/61 | 517 | 99.00 | 3.97 | 2-1/2% | Bond - | 11/15/61 |
| 5-3/4% | Note | - | 11/15/74-A 1/ | 5/15/71 | 1,860 | 99.60 | 5.81 | 5-1/4% | Note - | 5/15/71-A |
| | | | | | 1,371 | 99.60 | 5.81 | 8% | Note - | 5/15/71-E |
| | | | | | 3,231 | | | | | |
| 5-7/8% | Note | - | 12/31/74-F | 12/28/72 | 2,102 | 100.09 | 5.83 | 2/ | | |
| 1975 | | | | | | | | | | |
| 5-3/4% | Note | - | 2/15/75-A | 2/15/68 | 507 | 99.40 | 5.73 | 4-1/4% | Note - | 8/15/68-C |
| | | | | | 1,107 | 99.15 | 5.73 | 3-3/4% | Bond - | 8/15/68 |
| | | | | | 929 | 99.85 | 5.73 | 5-1/4% | Note - | 11/15/68-D |
| | | | | | 433 | 99.85 | 5.72 | 3-7/8% | Bond - | 11/15/68 |
| | | | | | 2,977 | | | | | |
| 5-7/8% | Note | - | 2/15/75-E | 10/22/71 | 2,045 | 100.89 | 5.58 | 2/ | | |
| 5-7/8% | Note | - | 5/15/75-F | 4/3/72 | 1,776 | 100.26 | 5.78 | 2/ | | |
| 7% | Note | - | 11/15/75-D | 8/15/71 | 1,407 | 99.80 | 7.06 | 8-1/4% | Note - | 8/15/71-F |
| | | | | | 1,708 | 99.80 | 7.06 | 4% | Bond - | 8/15/71 |
| | | | | | 3,115 | | | | | |
| 1976 | | | | | | | | | | |
| 6-1/4% | Note | - | 2/15/76-A | 2/15/69 | 3,037 | 99.75 | 6.29 | 5-5/8% | Note - | 2/15/69-A |
| | | | | | 702 | 99.75 | 6.29 | 4% | Bond - | 2/15/69 |
| | | | | | 3,739 | | | | | |
| 5-7/8% | Note | - | 2/15/76-F | 8/15/72 | 1,714 | 99.75 | 5.97 | 5% | Note - | 8/15/72-E |
| | | | | | 699 | 99.75 | 5.97 | 4% | Bond - | 8/15/72 |
| | | | | | 1,097 | 99.75 | 5.97 | 2-1/2% | Bond - | 9/15/67-72 |
| | | | | | 630 | 99.75 | 5.97 | 6% | Note - | 11/15/72-F |
| | | | | | 805 | 99.75 | 5.97 | 2-1/2% | Bond - | 12/15/67-72 |
| | | | | | 4,945 | | | | | |
| 7-1/2% | Note | - | 8/15/76-C | 10/1/69 | 2 | 99.50 | 7.61 | 1-1/2% | Note - | 10/1/69-EO |
| | | | | | 1,109 | 99.50 | 7.61 | 4% | Bond - | 10/1/69 |
| | | | | | 571 | 99.50 | 7.61 | 2-1/2% | Bond - | 12/15/64-69 |
| | | | | | 1,683 | | | | | |
| | | | | 11/15/70 | 2,511 | 100.50 | 7.48 | 5% | Note - | 11/15/70-A |
| 6-1/2% | Note | - | 8/15/76-G | 2/15/73 | 1,424 | 99.40 | 6.60 | 6-1/2% | Note - | 2/15/73-C |
| | | | | | 2,459 | 99.40 | 6.60 | 4-7/8% | Note - | 2/15/73-C |
| | | | | | 3,883 | | | | | |
| 6-1/4% | Note | - | 11/15/76-D | 9/8/71 | 1,283 | 101.14 | 5.98 | 2/ | | |
| | | | | 11/15/72 | 3,041 | 100.18 | 6.20 | 2/ | | |
| 1977 | | | | | | | | | | |
| 7-3/4% | Note | - | 8/15/77-B | 8/15/70 | 752 | 99.75 | 7.80 | 6-3/8% | Note - | 8/15/70-D |
| | | | | | 1,512 | 99.75 | 7.80 | 4% | Bond - | 8/15/70 |
| | | | | | 2,264 | | | | | |
| | | | | 8/15/73 | 234p | 99.07 | 7.92 | 8-1/8% | Note - | 8/15/73-B |
| | | | | | 394p | 99.07 | 7.92 | 4% | Bond - | 8/15/73 |
| | | | | | 2,027p | 99.07 | 7.92 | 2/ | | |
| | | | | | 2,655p | | | | | |
| 1978 | | | | | | | | | | |
| 6% | Note | - | 11/15/78-B | 11/15/71 | 633 | 99.75 | 6.05 | 5-3/8% | Note - | 11/15/71-B |
| | | | | | 3,109 | 99.75 | 6.05 | 7-3/4% | Note - | 11/15/71-G |
| | | | | | 1,446 | 99.75 | 6.05 | 4-3/4% | Note - | 5/15/72-B |
| | | | | | 602 | 99.75 | 6.05 | 6-3/4% | Note - | 5/15/72-D |
| | | | | | 841 | 99.75 | 6.05 | 5% | Note - | 8/15/72-E |
| | | | | | 509 | 99.75 | 6.05 | 3-7/8% | Bond - | 11/15/71 |
| | | | | | 1,067 | 99.75 | 6.05 | 4% | Bond - | 8/15/72 |
| | | | | | 8,207 | | | | | |
| 1979 | | | | | | | | | | |
| 6-5/8% | Note | - | 11/15/79-B | 2/15/73 | 595 | 99.40 | 6.73 | 4-7/8% | Note - | 2/15/73-D |
| | | | | | 1,009 | 99.40 | 6.73 | 2/ | | |
| | | | | | 1,604 | | | | | |

Footnotes at end of table.

(Continued on following page)

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

| Description of securities | Date of financing | Amount issued (In millions) | Average price per hundred | Effective interest rate | Eligible securities exchanged |
|---|---|---|---|---|---|
| 1980 | | | | | |
| 4% Bond - 2/15/80 1/ | 1/23/59 | $884 | $99.00 | 4.07% | 2/ |
| | 12/15/62 | 34 | 99.50 | 4.04 | Series F&G savings bonds |
| | | * | 99.50 | 4.04 | 2/ |
| | | 34 | | | |
| 6-7/8% Note - 5/15/80-A | 5/15/73 | 2,636 | 99.29 | 7.00 | 7-3/4% Note - 5/15/73-A |
| | | 2,585 | 99.29 | 7.00 | 4-3/4% Note - 5/15/73-E |
| | | 2,043 | 99.29 | 7.00 | 2/ |
| | | 7,265 | | | |
| 1981 | | | | | |
| 7% Bond - 8/15/81 | 8/15/71 | 202 | 99.20 | 7.11 | 8-1/4% Note - 8/15/71-F |
| | | 411 | 99.20 | 7.11 | 4% Bond - 8/15/71 |
| | | 195 | 99.20 | 7.11 | 2/ |
| | | 807 | | | |
| 1982 | | | | | |
| 6-3/8% Bond - 2/15/82 1/ | 5/15/72 | 505 | 100.60 | 6.34 | 2/ |
| 1984 | | | | | |
| 6-3/8% Bond - 8/15/84 | 8/15/72 | 15 | 99.40 | 6.50 | 5% Note - 8/15/72-E |
| | | 252 | 99.40 | 6.50 | 4% Bond - 8/15/72 |
| | | 221 | 99.40 | 6.50 | 2-1/2% Bond - 9/15/67-72 |
| | | 133 | 99.40 | 6.50 | 6% Note - 11/15/72-F |
| | | 164 | 99.40 | 6.50 | 2-1/2% Bond - 12/15/67-72 |
| | | 535 | 99.40 | 6.50 | 5-3/4% Note - 11/15/74-A |
| | | 265 | 99.40 | 6.50 | 3-7/8% Bond - 11/15/74 |
| | | 457 | 99.40 | 6.50 | 5-3/4% Note - 2/15/75-A |
| | | 268 | 99.40 | 6.50 | 5-7/8% Note - 2/15/75-E |
| | | 41 | 99.40 | 6.50 | 2/ |
| | | 2,353 | | | |
| 1985 | | | | | |
| 3-1/4% Bond - 5/15/85 | 6/3/58 | 1,135 | 100.50 | 3.22 | 2/ |
| 1986 | | | | | |
| 6-1/8% Bond - 11/15/86 | 11/15/71 | 98 | 99.75 | 6.15 | 5-3/8% Note - 11/15/71-B |
| | | 487 | 99.75 | 6.15 | 7-3/4% Note - 11/15/71-G |
| | | 187 | 99.75 | 6.15 | 4-3/4% Note - 5/15/72-B |
| | | 58 | 99.75 | 6.15 | 6-3/4% Note - 5/15/72-D |
| | | 36 | 99.75 | 6.15 | 5% Note - 8/15/72-E |
| | | 268 | 99.75 | 6.15 | 3-7/8% Bond - 11/15/71 |
| | | 58 | 99.75 | 6.15 | 4% Bond - 8/15/72 |
| | | 24 | 99.75 | 6.15 | 2/ |
| | | 1,216 | | | |
| 1987 | | | | | |
| 4-1/4% Bond - 8/15/87-92 1/ | 8/15/62 | * | 101.00 | 4.19 | 4% Note - 8/15/62-B |
| | | 5 | 101.00 | 4.19 | 3-1/4% Note - 8/15/62-G |
| | | 360 | 101.00 | 4.19 | 2/ |
| | | 365 | | | |
| 1988 | | | | | |
| 4% Bond - 2/15/88-93 | 1/17/63 | 252 | 99.85 | 4.01 | 2/ |
| 7-1/2% Bond - 8/15/88-93 | 8/15/73 | 93p | 95.05 | 8.00 | 8-1/8% Note - 8/15/73-B |
| | | 333p | 95.05 | 8.00 | 4% Bond - 8/15/73 |
| | | 501p | 95.05 | 8.00 | 2/ |
| | | 926p | | | |
| 1989 | | | | | |
| 4-1/8% Bond - 5/15/89-94 | 4/18/63 | 300 | 100.55 | 4.09 | 2/ |
| 1993 | | | | | |
| 6-3/4% Bond - 2/15/93 | 1/10/73 | 627 | 99.50 | 6.79 | 2/ |
| 7% Bond - 5/15/93-98 | 5/15/73 | 40 | 98.75 | 7.11 | 7-3/4% Note - 5/15/73-A |
| | | 652 | 98.75 | 7.11 | 2/ |
| | | 692 | | | |

1/ Additional issue.
2/ Issued for cash.

* Less than $500,000.
p Preliminary.

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

(In millions of dollars)

| Issues | | | | Allotments by investor classes | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Date of financing | Description of securities | Amount issued: For cash | Amount issued: In exchange for other securities | U.S. Government accounts and Federal Reserve Banks 2/ | Commercial banks 3/ | Individuals 4/ | Insurance companies | Mutual savings banks | Corporations 5/ | Private pension and retirement funds | State and local governments 6/: Pension and retirement funds | State and local governments 6/: Other funds | Dealers and brokers | All other 7/ |
| 8/15/69 | 7-3/4% Note - 2/15/71-D | - | 2,924 | 125 | 1,438 | 301 | 38 | 52 | 62 | 31 | 6 | 150 | 537 | 184 |
| 10/1/69 | 8% Note - 5/15/71-E | - | 4,176 | 564 | 2,111 | 217 | 65 | 42 | 254 | 15 | 11 | 276 | 240 | 381 |
| | 7-3/4% Note - 5/15/73-A | - | 1,160 | 125 | 660 | 87 | 23 | 8 | 12 | 4 | 3 | 37 | 136 | 65 |
| | 7-1/2% Note - 8/15/76-C | - | 1,683 | 564 | 476 | 96 | 29 | 8 | 31 | 8 | 11 | 24 | 380 | 56 |
| 2/15/70 | 8-1/4% Note - 8/15/71-F | - | 2,257 | 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 | 345 | 64 |
| 5/15/70 | 7-3/4% Note - 11/15/71-G | 3,679 | 7,065 | 7,005 | 2,352 | 391 | 7 | 15 | 34 | 8 | 1 | 297 | 270 | 364 |
| | 7-3/4% Note - 5/15/73-A 8/ | - | 4,683 | 2,421 | 1,442 | 171 | 23 | 28 | 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 | 38 | 62 | 6 | 2 | 167 | 335 | 248 |
| | 7-3/4% Note - 8/15/77-B | - | 2,264 | 479 | 967 | 74 | 29 | 22 | 35 | 20 | 6 | 47 | 513 | 72 |
| 8/17/70 | 7-1/2% Note - 2/15/72-C | 3,190 | 190 | 190 | 1,664 | 656 | 13 | 43 | 78 | 18 | 3 | 110 | 269 | 325 |
| 11/15/70 | 7-1/4% Note - 5/15/74-D 8/ | - | 4,505 | 838 | 2,481 | 292 | 44 | 37 | 61 | 13 | 4 | 193 | 343 | 205 |
| | 7-1/2% Note - 8/15/76-C | - | 2,511 | 811 | 1,033 | 94 | 24 | 10 | 40 | 7 | 2 | 22 | 392 | 77 |
| 11/16/70 | 6-3/4% Note - 5/15/72-D | 2,037 | - | - | 1,593 | 119 | 2 | 4 | 11 | 3 | * | 4 | 198 | 104 |
| 2/15/71 | 5-7/8% Note - 8/15/75-C | - | 7,679 | 2,319 | 3,586 | 235 | 77 | 34 | 91 | 22 | 8 | 260 | 714 | 334 |
| | 6-1/4% Note - 2/15/78-A | - | 8,389 | 2,722 | 3,122 | 431 | 116 | 90 | 98 | 133 | 123 | 496 | 631 | 424 |
| 5/15/71 | 5% Note - 8/15/72-E | - | 3,452 | 1,457 | 1,351 | 138 | 22 | 13 | 30 | 13 | 3 | 93 | 177 | 135 |
| | 5-3/4% Note - 11/15/74-A 8/ | - | 3,231 | 1,046 | 1,257 | 246 | 36 | 26 | 38 | 26 | 4 | 93 | 263 | 196 |
| 6/29/71 | 6% Note - 11/15/72-F | 2,285 | - | - | 2,071 | 19 | 2 | 3 | 8 | 2 | * | 2 | 68 | 111 |
| 8/15/71 | 7% Note - 11/15/75-D | - | 3,115 | 592 | 1,542 | 130 | 59 | 35 | 37 | 9 | 3 | 94 | 405 | 209 |
| | 7% Bond - 8/15/81 | 195 | 613 | 351 | 112 | 210 | 8 | 9 | 8 | 2 | 2 | 6 | 76 | 24 |
| 8/16/71 | 6-1/2% Note - 2/15/73-C | 2,514 | - | - | 2,036 | 57 | 2 | 5 | 36 | 2 | * | 52 | 272 | 52 |
| 9/8/71 | 6-1/4% Note - 11/15/76-D | 1,283 | - | - | 1,046 | 15 | 2 | 1 | 5 | 1 | * | 21 | 125 | 67 |
| 10/22/71 | 5-7/8% Note - 2/15/75-E | 2,045 | - | - | 1,833 | 9 | 1 | 1 | 35 | 1 | 1 | 14 | 46 | 104 |
| 11/15/71 | 4-7/8% Note - 11/15/73-D | 2,768 | 1,500 | 1,500 | 1,566 | 15 | 1 | 4 | 52 | 1 | - | 53 | 992 | 84 |
| | 6% Note - 11/15/78-B | - | 8,207 | 2,915 | 3,197 | 240 | 47 | 33 | 51 | 19 | 9 | 235 | 1,150 | 311 |
| | 6-1/8% Bond - 11/15/86 | 24 | 1,192 | 673 | 296 | 31 | 6 | 1 | 4 | 2 | 2 | 3 | 185 | 13 |
| 2/15/72 | 5-3/4% Note - 5/15/76-E | - | 2,802 | 420 | 1,446 | 85 | 23 | 26 | 36 | 5 | 1 | 85 | 558 | 117 |
| | 6-3/8% Bond - 2/15/82 | 66 | 2,131 | 554 | 777 | 221 | 79 | 29 | 27 | 21 | 26 | 46 | 296 | 121 |
| 4/3/72 | 5-7/8% Note - 5/15/75-F | 1,776 | - | - | 1,605 | 15 | 1 | 4 | 24 | 1 | 1 | 1 | 70 | 54 |
| 5/15/72 | 4-3/4% Note - 5/15/73-E | 1,279 | 2,514 | 2,514 | 1,231 | 6 | * | * | 4 | * | * | 2 | 10 | 26 |
| | 6-3/8% Bond - 2/15/82 8/ | 505 | - | - | 353 | 15 | * | * | 1 | * | * | 1 | 125 | 10 |
| 8/15/72 | 5-7/8% Note - 2/15/76-F | - | 4,945 | 1,028 | 2,557 | 84 | 68 | 33 | 202 | 3 | 2 | 79 | 703 | 186 |
| | 6-1/4% Note - 8/15/79-A | - | 4,559 | 1,437 | 1,606 | 166 | 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 - 8/15/76-G | - | 3,883 | 1,392 | 1,878 | 71 | 16 | 5 | 59 | 17 | * | 68 | 273 | 104 |
| | 6-5/8% Note - 11/15/79-B | 1,009 | 595 | 595 | 556 | 23 | * | * | 1 | * | * | 21 | 296 | 112 |
| 5/15/73 | 6-7/8% Note - 5/15/80-A | 2,043 | 5,221 | 5,275 | 1,320 | 111 | 3 | 2 | 49 | 6 | 1 | 26 | 400 | 71 |
| | 7% Bond - 5/15/93-98 | 652 | 40 | 140 | 102 | 14 | 1 | * | 39 | 1 | 8 | 11 | 346 | 30 |

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than $500,000.

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

(In millions of dollars)

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

Footnotes at end of table.

(Continued on following page)

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

(In millions of dollars)

| Date of financing | Date of maturity | Average rate (Percent) | Total amount issued: One-year series | Total amount issued: 9-month series 1/ | Total amount issued: Tax anticipation series | Allotments by investor classes: U.S. Government accounts and Federal Reserve Banks 2/ | Allotments by investor classes: Commercial banks | Allotments by investor classes: Corporations 3/ | Allotments by investor classes: Dealers and brokers | Allotments by investor classes: All other 4/ |
|---|---|---|---|---|---|---|---|---|---|---|
| 7/6/71 | 9/21/71 | 5.033 | | | 1,752 | - | 1,748 | - | - | 4 |
| 7/31/71 | 4/30/72 | 5.944 | | 501 | | 175 | 215 | 6 | 94 | 11 |
| | 7/31/72 | 5.953 | 1,202 | | | 540 | 319 | 15 | 219 | 109 |
| 8/31/71 | 5/31/72 | 5.090 | | 500 | | 250 | 56 | 5 | 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 | 5.279 | 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 | 4.558 | | | 2,506 | - | 2,090 | - | 400 | 16 |
| 12/13/71 | 6/21/72 | 4.273 | | | 2,010 | - | 2,004 | - | - | 6 |
| 12/29/71 | 4/21/72 | 3.846 | | | 1,526 5/ | - | 1,520 | - | - | 6 |
| | 6/21/72 | 4.056 | | | 1,016 5/ | - | 1,012 | - | - | 4 |
| 12/31/71 | 9/30/72 | 3.930 | | 501 | | 150 | 128 | 10 | 109 | 104 |
| | 12/31/72 | 3.927 | 1,200 | | | 468 | 198 | 11 | 482 | 41 |
| 1/31/72 | 10/31/72 | 3.891 | | 500 | | 150 | 68 | * | 216 | 66 |
| | 1/31/73 | 3.936 | 1,200 | | | 558 | 334 | 12 | 244 | 52 |
| 2/29/72 | 11/30/72 | 3.862 | | 500 | | 125 | 103 | 5 | 123 | 144 |
| | 2/28/73 | 4.091 | 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 | 1,200 | | | 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 | | | 496 | 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 | 1,803 | | | 194 | 953 | 1 | 608 | 47 |
| 9/30/72 | 6/30/73 | 5.346 | | 500 | | 140 | 109 | * | 135 | 116 |
| | 9/25/73 | 5.529 | 1,801 | | | 654 | 594 | 5 | 408 | 140 |
| 10/31/72 | 7/31/73 | 5.223 | | 501 | | 125 | 186 | * | 160 | 30 |
| | 10/23/73 | 5.318 | 1,802 | | | 578 | 504 | 2 | 632 | 86 |
| 11/24/72 | 4/20/73 | 4.721 | | | 2,012 | - | 1,932 | - | 73 | 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 | 330r | 5 | 544r | 297r |
| 7/31/73 | 7/2/74 | 8.392 | 1,802 | | | 727 | 559r | 2r | 276 | 238r |

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue. * Less than $500,000. r Revised.

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

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

Footnotes at end of Table.

(Continued on following page)

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

| Date of refunding or retirement | Called or maturing securities 1/ | | | Disposition offers by Treasury | | Results of exchange offers | | Description of new securities offered (See also Table PDO-4) |
|---|---|---|---|---|---|---|---|---|
| | Description | Issue date | Amount outstanding | Cash retirement | Exchange security offered | Exchanged | Turned in for cash 2/ | |
| | | | | (In millions of dollars) | | | | |
| 5/15/71 | 5-1/4% Note - 5/15/71-A | 8/15/66 | 4,265 | - | 4,265 | 1,780<br>1,860 | 626 | 5% Note - E-1972<br>5-3/4% Note - E-1974 |
| | 8% Note - 5/15/71-E | 10/1/69 | 4,176 | - | 4,176 | 1,672<br>1,371 | 1,133 | 5% Note - E-1972<br>5-3/4% Note - A-1974 |
| | Total..... | | 8,442 | - | 8,442 | 6,682 | 1,759 | 3,452 of 5% Note<br>3,231 of 5-3/4% Note |
| 5/31/71 | 7.277% Bill - 5/31/71<br>6.510% Bill - 5/31/71 | 5/31/70<br>5/31/70 | 1,200<br>501 | 1,200<br>501 3/ | -<br>- | -<br>- | -<br>- | |
| 6/22/71 | 5.970% Bill - 6/22/71 | 10/21/70 | 2,515 | 2,515 4/ | - | - | - | |
| 6/30/71 | 7.079% Bill - 6/30/71<br>6.237% Bill - 6/30/71 | 6/30/70<br>6/30/70 | 1,201<br>501 | 1,201<br>501 3/ | -<br>- | -<br>- | -<br>- | |
| 7/31/71 | 6.380% Bill - 7/31/71<br>6.153% Bill - 7/31/71 | 7/31/70<br>7/31/70 | 1,202<br>501 | 1,202<br>501 3/ | -<br>- | -<br>- | -<br>- | |
| 8/15/71 | 4% Bond - 8/15/71 | 3/1/62 | 2,806 | - | 2,806 | 1,708<br>411 | 687 | 7% Note - D-1975<br>7% Bond - 8/15/81 |
| | 8-1/4% Note - 8/15/71-F | 2/15/70 | 2,257 | - | 2,257 | 1,407<br>202 | 649 | 7% Note - D-1975<br>7% Bond - 8/15/81 |
| | Total..... | | 5,063 | - | 5,063 | 3,727 | 1,336 | 3,115 of 7% Note<br>612 of 7% Bond |
| 8/31/71 | 6.396% Bill - 8/31/71<br>5.048% Bill - 8/31/71 | 8/31/70<br>8/31/70 | 1,204<br>501 | 1,204<br>501 3/ | -<br>- | -<br>- | -<br>- | |
| 9/21/71 | 5.033% Bill - 9/21/71 | 7/6/71 | 1,752 | 1,752 4/ | - | - | - | |
| 9/30/71 | 6.215% Bill - 9/30/71<br>4.949% Bill - 9/30/71 | 9/30/70<br>9/30/70 | 1,202<br>501 | 1,202<br>501 3/ | -<br>- | -<br>- | -<br>- | |
| 10/1/71 | 1-1/2% Note - 10/1/71-EO | 10/1/66 | 72 | 72 | - | - | - | |
| 10/31/71 | 6.072% Bill - 10/31/71<br>4.369% Bill - 10/31/71 | 10/31/70<br>10/31/70 | 1,201<br>500 | 1,201<br>500 3/ | -<br>- | -<br>- | -<br>- | |
| 11/15/71 | 3-7/8% Bond - 11/15/71 | 5/15/62 | 1,081 | - | 1,081 | 509<br>268 | 304 | 6% Note - B-1978<br>6-1/8% Bond - 11/15/86 |
| | 5-3/8% Note - 11/15/71-B | 11/15/66 | 967 | - | 967 | 633<br>98 | 237 | 6% Note - B-1978<br>6-1/8% Bond - 11/15/86 |
| | 7-3/4% Note - 11/15/71-G | 5/15/70 | 5,836 | - | 5,836 | 3,109<br>487 | 2,240 6/ | 6% Note - B-1978<br>6-1/8% Bond - 11/15/86 |
| | 4-3/4% Note - 5/15/72-B | 5/15/67 | 5,310 | - | 5,310 | 1,446<br>187 | - | 6% Note - B-1978<br>6-1/8% Bond - 11/15/86 |
| | 6-3/4% Note - 5/15/72-D | 11/16/70 | 2,037 | - | 2,037 | 602<br>58 | - | 6% Note - B-1978<br>6-1/8% Bond - 11/15/86 |
| | 4% Bond - 8/15/72 | 9/15/62 | 2,579 | - | 2,579 | 1,067<br>58 | - | 6% Note - B-1978<br>6-1/8% Bond - 11/15/86 |
| | 5% Note - 8/15/72-E | 5/15/71 | 3,452 | - | 3,452 | 841<br>36 | - | 6% Note - B-1978<br>6-1/8% Bond - 11/15/86 |
| | Total..... | | 21,262 | - | 21,262 | 9,399 | 2,781 | 8,207 of 6% Note<br>1,192 of 6-1/8% Bond |
| 11/30/71 | 5.010% Bill - 11/30/71<br>3.691% Bill - 11/30/71 | 11/30/70<br>11/30/70 | 1,201<br>501 | 1,201<br>501 3/ | -<br>- | -<br>- | -<br>- | |
| 12/31/71 | 4.886% Bill - 12/31/71<br>3.507% Bill - 12/31/71 | 12/31/70<br>12/31/70 | 1,201<br>500 | 1,201<br>500 3/ | -<br>- | -<br>- | -<br>- | |
| 1/31/72 | 4.249% Bill - 1/31/72<br>4.403% Bill - 1/31/72 | 1/31/71<br>1/31/71 | 1,199<br>500 | 1,199<br>500 3/ | -<br>- | -<br>- | -<br>- | |
| 2/15/72 | 4-3/4% Note - 2/15/72-A | 2/15/67 | 800 | - | 800 | 514<br>55 | 231 | 5-3/4% Note - E-1976<br>6-3/8% Bond - 2/15/82 |
| | 7-1/2% Note - 2/15/72-C | 8/17/70 | 2,690 | - | 2,690 | 1,821<br>144 | 724 | 5-3/4% Note - E-1976<br>6-3/8% Bond - 2/15/82 |
| | 4% Bond - 2/15/72 | 11/15/62 | 980 | - | 980 | 467<br>203 | 310 | 5-3/4% Note - E-1976<br>6-3/8% Bond - 2/15/82 |
| | 7-3/4% Note 7/- 2/15/74-C<br>4-1/8% Bond 7/- 2/15/74<br>7-1/4% Note 7/- 5/15/74-D<br>4-1/4% Bond 7/- 5/15/74 | 8/15/70<br>1/15/65<br>11/15/70<br>5/15/64 | 3,139<br>3,125<br>4,505<br>3,577 | -<br>-<br>-<br>- | 3,139<br>3,125<br>4,505<br>3,577 | 179<br>657<br>172<br>721 | -<br>-<br>-<br>- | 8/ |
| | Total..... | | 18,816 | - | 18,816 | 4,933 | 1,264 | 2,802 of 5-3/4% Note<br>2,131 of 6-3/8% Bond |

Footnotes at end of table.

(Continued on following page)

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

| Date of refunding or retirement | Called or maturing securities 1/ | | | Disposition offers by Treasury | | Results of exchange offers | | Description of new securities offered (See also Table PDO-4) |
|---|---|---|---|---|---|---|---|---|
| | Description | Issue date | Amount outstanding | Cash retirement | Exchange security offered | Exchanged | Turned in for cash 2/ | |
| 2/29/72 | 3.675% Bill - 2/29/72 | 2/28/71 | 1,201 | 1,201 3/ | - | - | - | |
| | 4.688% Bill - 2/29/72 | 2/28/71 | 500 | 500 | - | - | - | |
| 3/31/72 | 3.587% Bill - 3/31/72 | 3/31/71 | 1,200 | 1,200 3/ | - | - | - | |
| | 5.425% Bill - 3/31/72 | 3/31/71 | 500 | 500 | - | - | - | |
| 4/1/72 | 1-1/2% Note - 4/1/72-EA | 4/1/67 | 34 | 34 | - | - | - | |
| 4/21/72 | 4.558% Bill - 4/21/72 | 12/1/71 | 2,506 | 2,506 4/ | - | - | - | |
| | 3.846% Bill - 4/21/72 | 12/1/71 | 1,526 | 1,526 | - | - | - | |
| 4/30/72 | 4.422% Bill - 4/30/72 | 4/30/71 | 1,201 | 1,201 3/ | - | - | - | |
| | 5.944% Bill - 4/30/72 | 4/30/71 | 501 | 501 | - | - | - | |
| 5/15/72 | 4-3/4% Note - 5/15/72-B | 5/15/67 | 3,676 | 1,294 9/ | 2,382 10/ | - | - | |
| | 6-3/4% Note - 5/15/72-D | 11/16/70 | 1,377 | 1,245 | 132 | - | - | |
| 5/31/72 | 4.790% Bill - 5/31/72 | 5/31/71 | 1,201 | 1,201 3/ | - | - | - | |
| | 5.090% Bill - 5/31/72 | 5/31/71 | 500 | 500 | - | - | - | |
| 6/15/72 | 2-1/2% Bond - 6/15/72 | 6/1/45 | 1,226 | 1,226 | - | - | - | |
| 6/21/72 | 4.273% Bill - 6/21/72 | 12/13/71 | 2,010 | 2,010 4/ | - | - | - | |
| | 4.056% Bill - 6/21/72 | 12/13/71 | 1,016 | 1,016 | - | - | - | |
| 6/30/72 | 5.567% Bill - 6/30/72 | 6/30/71 | 1,200 | 1,200 3/ | - | - | - | |
| | 5.242% Bill - 6/30/72 | 6/30/71 | 500 | 500 | - | - | - | |
| 7/31/72 | 5.953% Bill - 7/31/72 | 7/31/71 | 1,202 | 1,202 3/ | - | - | - | |
| | 4.496% Bill - 7/31/72 | 7/31/71 | 500 | 500 | - | - | - | |
| 8/15/72 | 5% Note - 8/15/72-E | 5/15/71 | 2,574 | - | 2,574 | 1,715<br>612<br>15 | 232 | 5-7/8% Note - F-1976<br>6-1/4% Note - A-1979<br>6-3/8% Bond - 8/15/84 |
| | 4% Bond - 8/15/72 | 9/15/62 | 1,453 | - | 1,453 | 699<br>123<br>252 | 379 | 5-7/8% Note - F-1976<br>6-1/4% Note - A-1979<br>6-3/8% Bond - 8/15/84 |
| | 2-1/2% Bond - 9/15/72 | 10/20/41 | 1,951 | - | 1,951 | 1,097<br>181<br>221 | - | 5-7/8% Note - F-1976<br>6-1/4% Note - A-1979<br>6-3/8% Bond - 8/15/84 |
| | 6% Note - 11/15/72-F | 6/29/71 | 2,285 | - | 2,285 | 630<br>197<br>133 | - | 5-7/8% Note - F-1976<br>6-1/4% Note - A-1979<br>6-3/8% Bond - 8/15/84 |
| | 2-1/2% Bond - 12/15/72 | 11/15/45 | 2,547 | - | 2,547 | 805<br>223<br>165 | - | 5-7/8% Note - F-1976<br>6-1/4% Note - A-1979<br>6-3/8% Bond - 8/15/84 |
| | 5-3/4% Note 7/ - 11/15/74-A | 11/15/67 | 7,212 | - | 7,212 | 1,235<br>535 | - | 6-1/4% Note - A-1979<br>6-3/8% Bond - 8/15/84 |
| | 3-7/8% Bond 7/ - 11/15/74 | 12/2/57 | 2,236 | - | 2,236 | 756<br>265 | - | 6-1/4% Note - A-1979<br>6-3/8% Bond - 8/15/84 |
| | 5-3/4% Note 7/ - 2/15/74-A | 2/15/68 | 5,148 | - | 5,148 | 677<br>457 | - | 6-1/4% Note - A-1979<br>6-3/8% Bond - 8/15/84 |
| | 5-7/8% Note 7/ - 2/15/75-E | 10/22/71 | 2,045 | - | 2,045 | 555<br>268 | - | 6-1/4% Note - A-1979<br>6-3/8% Bond - 8/15/84 |
| | Total..... | | 27,451 | - | 27,451 | 11,816 | 612 | 4,945 of 5-7/8% Note<br>14,559 of 6-1/4% Note<br>12,312 of 6-3/8% Bond |
| 8/31/72 | 5.125% Bill - 8/31/72 | 8/31/71 | 1,200 | 1,200 3/ | - | - | - | |
| | 4.580% Bill - 8/31/72 | 8/31/71 | 500 | 500 | - | - | - | |
| 9/15/72 | 2-1/2% Bond - 9/15/72 | 10/20/71 | 454p | 454p | - | - | - | |
| 9/30/72 | 5.279% Bill - 9/30/72 | 9/30/71 | 1,201 | 1,201 3/ | - | - | - | |
| | 3.930% Bill - 9/30/72 | 9/30/71 | 501 | 501 | - | - | - | |
| 10/1/72 | 1-1/2% Note - 10/1/72-EO | 10/1/67 | 33 | 33 | - | - | - | |
| 10/31/72 | 4.490% Bill - 10/31/72 | 10/31/71 | 1,200 | 1,200 3/ | - | - | - | |
| | 3.891% Bill - 10/31/72 | 10/31/71 | 500 | 500 | - | - | - | |
| 11/15/72 | 6% Note - 11/15/72-F | 6/29/71 | 1,326 | 1,326 9/ | - | - | - | |
| 11/30/72 | 4.563% Bill - 11/30/72 | 11/30/71 | 1,201 | 1,201 3/ | - | - | - | |
| | 3.862% Bill - 11/30/72 | 11/30/71 | 501 | 501 | - | - | - | |

Footnotes on following page.

(Continued on following page)

## 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/ | |
| 12/15/72 | 2-1/2% Bond | - | 12/15/72 | 11/15/45 | 1,351p | 1,351 | - | - | - | |
| 12/31/72 | 3.927% Bill | - | 12/31/72 | 12/31/71 | 1,200 | 1,200 3/ | - | - | - | |
| | 4.512% Bill | - | 12/31/72 | 12/31/71 | 501 | 501 | - | - | - | |
| 1/31/73 | 3.936% Bill | - | 1/31/73 | 1/31/72 | 1,200 | 1,200 3/ | - | - | - | |
| | 4.234% Bill | - | 1/31/73 | 1/31/72 | 500 | 500 | - | - | - | |
| 2/15/73 | 6-1/2% Note | - | 2/15/73 | 8/16/71 | 2,514 | - | 2,514 | 1,425 | 1,089 | |
| | 4-7/8% Note | - | 2/15/73 | 11/15/71 | 4,268 | - | 4,268 | 2,458 | 1,810 11/ | |
| 2/28/73 | 4.091% Bill | - | 2/28/73 | 2/29/72 | 1,200 | 1,200 3/ | - | - | - | |
| | 4.367% Bill | - | 2/28/73 | 2/29/72 | 501 | 501 | - | - | - | |
| 3/31/73 | 4.661% Bill | - | 3/31/73 | 3/31/72 | 1,201 | 1,201 3/ | - | - | - | |
| | 4.754% Bill | - | 3/31/73 | 3/31/72 | 501 | 501 | - | - | - | |
| 4/1/73 | 1-1/2% Note | - | 4/1/73-EA | 4/1/68 | 34 | 34 | - | - | - | |
| 4/20/73 | 4.721% Bill | - | 4/20/73 | 11/24/72 | 2,012 | 2,012 4/ | - | - | - | |
| 4/30/73 | 4.362% Bill | - | 4/30/73 | 4/30/72 | 1,200 | 1,200 3/ | - | - | - | |
| | 4.731% Bill | - | 4/30/73 | 4/30/72 | 500 | 500 | - | - | - | |
| 5/15/73 | 7-3/4% Note | - | 5/15/73-A | 10/1/69 | 5,844 | 3,181 9/ | 2,663 12/ | - | - | |
| | 4-3/4% Note | - | 5/15/73-E | 5/15/72 | 3,792 | 1,194 | 2,598 13/ | - | - | |
| 5/31/73 | 4.465% Bill | - | 5/31/73 | 5/31/72 | 1,200 | 1,200 3/ | - | - | - | |
| | 5.040% Bill | - | 5/31/73 | 5/31/72 | 500 | 500 | - | - | - | |
| 6/22/73 | 5.089% Bill | - | 6/22/73 | 12/5/72 | 2,510 | 2,510 4/ | - | - | - | |
| 6/30/73 | 4.853% Bill | - | 6/30/73 | 6/30/72 | 1,201 | 1,201 3/ | - | - | - | |
| | 5.346% Bill | - | 6/30/73 | 6/30/72 | 500 | 500 | - | - | - | |
| 7/31/73 | 4.918% Bill | - | 7/31/73 | 7/31/72 | 1,201 | 1,201 3/ | - | - | - | |
| | 5.223% Bill | - | 7/31/73 | 7/31/72 | 501 | 501 | - | - | - | |
| 8/15/73 | 8-1/8% Note | - | 8/15/73-B | 2/15/70 | 1,839 | 1,514 9/ | 325 14/ | - | - | |
| | 4% Bond | - | 8/15/73 | 9/15/63 | 3,894 | 3,166 | 728 15/ | - | - | |
| 8/28/73 | 5.178% Bill | - | 8/28/73 | 8/31/72 | 1,803 | 1,803 3/ | - | - | - | |

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 6-7/7% 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.

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<br>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 |

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount: Issued | Amount: Retired | Amount: Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1970-July | Certificates of indebtedness | 4/8/70 | 7/8/70 | 6.40 | - | 271 | 3,911 |
| | | 4/16/70 | 7/16/70 | 5.424 | - | 250 | |
| | | 6/24/70 | 9/24/70 | 6.65 | - | 100 | |
| | | 6/26/70 | 7/23/70 | 6.50 | - | 70 | |
| | | 6/26/70 | 9/11/70 | 6.80 | - | 100 | |
| | | 7/6/70 | 10/6/70 | 6.45 | 450 | - | |
| | | 7/7/70 | 10/7/70 | 6.65 | 10 | - | |
| | | 7/8/70 | 10/8/70 | 6.65 | 271 | - | |
| | | 7/15/70 | 10/14/70 | 6.55 | 100 | 100 | |
| | | 7/16/70 | 10/16/70 | 5.424 | 250 | - | |
| | | 7/22/70 | 10/22/70 | 6.40 | 20 | - | |
| | | 7/24/70 | 10/23/70 | 6.40 | 30 | - | |
| | | 7/27/70 | 10/27/70 | 6.40 | 45 | - | |
| | | 7/27/70 | 10/27/70 | 6.40 | 215 | - | |
| | | 7/28/70 | 10/28/70 | 6.35 | 15 | - | |
| | | 7/29/70 | 10/29/70 | 6.35 | 10 | - | |
| | Notes | 12/31/68 | 11/2/70 | 6.40 | - | 3 | |
| Aug. | Certificates of indebtedness | 8/5/70 | 11/5/70 | 6.45 | 10 | - | 4,076 |
| | | 8/10/70 | 11/10/70 | 6.45 | 50 | - | |
| | | 8/17/70 | 11/17/70 | 6.55 | 35 | - | |
| | | 8/24/70 | 11/24/70 | 6.55 | 60 | - | |
| | | 8/25/70 | 11/25/70 | 6.20 | 10 | - | |
| | Notes | 5/1/69 | 8/3/70 | 6.25 | - | 300 | |
| | | 8/3/70 | 12/23/71 | 7.25 | 200 | - | |
| | | 8/3/70 | 1/20/72 | 7.25 | 100 | - | |
| Sept. | Certificates of indebtedness | 6/15/70 | 9/15/70 | 6.80 | - | 150 | 3,971 |
| | | 6/30/70 | 9/30/70 | 6.45 | - | 20 | |
| | | 7/6/70 | 10/6/70 | 6.45 | - | 250 | |
| | | 7/27/70 | 10/27/70 | 6.40 | - | 215 | |
| | | 9/15/70 | 12/15/70 | 6.35 | 28 | - | |
| | | 9/16/70 | 12/16/70 | 6.35 | 8 | - | |
| | | 9/22/70 | 12/22/70 | 5.95 | 15 | - | |
| | | 9/23/70 | 12/23/70 | 5.95 | 10 | - | |
| | | 9/28/70 | 12/28/70 | 5.95 | 50 | - | |
| | | 9/30/70 | 12/30/70 | 5.80 | 20 | - | |
| | | 9/30/70 | 12/30/70 | 5.80 | 400 | - | |
| Oct. | Certificates of indebtedness | 7/6/70 | 10/6/70 | 6.45 | - | 200 | 3,755 |
| | | 7/7/70 | 10/7/70 | 6.65 | - | 10 | |
| | | 7/8/70 | 10/8/70 | 6.65 | - | 271 | |
| | | 7/16/70 | 10/16/70 | 5.424 | - | 250 | |
| | | 7/22/70 | 10/22/70 | 6.40 | - | 20 | |
| | | 7/24/70 | 10/23/70 | 6.40 | - | 30 | |
| | | 7/27/70 | 10/27/70 | 6.40 | - | 45 | |
| | | 7/28/70 | 10/28/70 | 6.35 | - | 15 | |
| | | 7/29/70 | 10/29/70 | 6.35 | - | 10 | |
| | | 9/30/70 | 12/30/70 | 5.80 | - | 275 | |
| | | 10/1/70 | 12/31/70 | 5.80 | 100 | - | |
| | | 10/7/70 | 1/7/71 | 6.05 | 10 | - | |
| | | 10/8/70 | 1/8/71 | 6.05 | 271 | - | |
| | | 10/16/70 | 1/15/71 | 5.424 | 250 | - | |
| | | 10/21/70 | 1/21/71 | 5.95 | 30 | - | |
| | | 10/22/70 | 1/22/71 | 5.95 | 20 | - | |
| | | 10/23/70 | 1/22/71 | 5.95 | 30 | - | |
| | | 10/26/70 | 1/26/71 | 5.95 | 30 | - | |
| | | 10/27/70 | 1/27/71 | 5.85 | 45 | - | |
| | | 10/28/70 | 1/28/71 | 5.85 | 15 | - | |
| | | 10/28/70 | 1/28/71 | 5.85 | 40 | - | |
| | | 10/29/70 | 1/29/71 | 5.85 | 10 | - | |
| | Notes | 12/31/68 | 11/2/70 | 6.40 | - | 1 | |
| | | 10/28/70 | 1/20/72 | 6.60 | 90 | - | |
| | Bonds | 9/16/64 | 11/1/70 | 4.25 | - | 30 | |
| Nov. | Certificates of indebtedness | 8/5/70 | 11/5/70 | 6.45 | - | 10 | 4,637 |
| | | 8/10/70 | 11/10/70 | 6.45 | - | 50 | |
| | | 8/17/70 | 11/17/70 | 6.55 | - | 35 | |
| | | 8/24/70 | 11/24/70 | 6.55 | - | 60 | |
| | | 8/25/70 | 11/25/70 | 6.20 | - | 10 | |
| | | 9/30/70 | 12/30/70 | 5.80 | - | 125 | |
| | | 11/5/70 | 2/5/71 | 5.65 | 10 | - | |
| | | 11/10/70 | 2/10/71 | 5.45 | 50 | - | |
| | | 11/10/70 | 2/10/71 | 5.45 | 25 | - | |
| | | 11/17/70 | 2/17/71 | 5.30 | 35 | - | |
| | | 11/23/70 | 2/23/71 | 5.30 | 40 | - | |
| | | 11/23/70 | 2/23/71 | 5.30 | 300 | - | |
| | | 11/24/70 | 2/24/71 | 4.80 | 60 | - | |
| | | 11/24/70 | 2/24/71 | 4.80 | 125 | - | |
| | | 11/25/70 | 2/25/71 | 4.80 | 10 | - | |
| | | 11/25/70 | 2/25/71 | 4.80 | 100 | - | |
| | | 11/27/70 | 2/26/71 | 4.80 | 300 | - | |
| | | 11/30/70 | 3/1/71 | 4.80 | 120 | - | |
| | Notes | 12/31/68 | 11/2/70 | 6.40 | - | 28 | |
| | | 11/2/70 | 2/2/72 | 6.50 | 28 | 3 | |

(Continued on following page)

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1970-Dec. | Certificates of indebtedness | 9/15/70 | 12/15/70 | 6.35 | - | 28 | 4,331 |
| | | 9/16/70 | 12/16/70 | 6.35 | - | 8 | |
| | | 9/22/70 | 12/22/70 | 5.95 | - | 15 | |
| | | 9/23/70 | 12/23/70 | 5.95 | - | 10 | |
| | | 9/28/70 | 12/28/70 | 5.95 | - | 50 | |
| | | 9/30/70 | 12/30/70 | 5.80 | - | 20 | |
| | | 10/1/70 | 12/31/70 | 5.80 | - | 100 | |
| | | 10/7/70 | 1/7/71 | 6.05 | - | 10 | |
| | | 10/22/70 | 1/22/71 | 5.95 | - | 20 | |
| | | 10/28/70 | 1/28/71 | 5.85 | - | 15 | |
| | | 10/29/70 | 1/29/71 | 5.85 | - | 10 | |
| | | 11/5/70 | 2/5/71 | 5.65 | - | 10 | |
| | | 11/24/70 | 2/24/71 | 4.80 | - | 125 | |
| | | 11/25/70 | 2/25/71 | 4.80 | - | 100 | |
| | | 11/25/70 | 2/25/71 | 4.80 | - | 10 | |
| | | 12/9/70 | 3/9/71 | 4.90 | 30 | - | |
| | | 12/15/70 | 3/15/71 | 4.80 | 28 | 15 | |
| | | 12/16/70 | 3/16/71 | 4.80 | 8 | - | |
| | | 12/22/70 | 3/22/71 | 4.75 | 15 | - | |
| | | 12/23/70 | 3/23/71 | 4.75 | 10 | - | |
| | | 12/28/70 | 3/29/71 | 4.75 | 50 | - | |
| | | 12/31/70 | 3/31/71 | 4.85 | 100 | - | |
| | Notes | 9/23/69 | 12/21/70 | 7.85 | - | 100 | |
| | | 11/2/70 | 2/2/72 | 6.50 | - | 1 | |
| | | 12/21/70 | 2/24/72 | 5.15 | 100 | - | |
| 1971-Jan. | Certificates of indebtedness | 10/8/70 | 1/8/71 | 6.05 | - | 271 | 3,926 |
| | | 10/16/70 | 1/15/71 | 5.424 | - | 250 | |
| | | 10/21/70 | 1/21/71 | 5.95 | - | 30 | |
| | | 10/23/70 | 1/22/71 | 5.95 | - | 30 | |
| | | 10/26/70 | 1/26/71 | 5.95 | - | 30 | |
| | | 10/27/70 | 1/27/71 | 5.85 | - | 45 | |
| | | 10/28/70 | 1/28/71 | 5.85 | - | 40 | |
| | | 11/10/70 | 2/10/71 | 5.45 | - | 10 | |
| | | 11/10/70 | 2/10/71 | 5.45 | - | 50 | |
| | | 11/17/70 | 2/17/71 | 5.30 | - | 35 | |
| | | 11/24/70 | 2/24/71 | 4.80 | - | 60 | |
| | | 11/27/70 | 2/26/71 | 4.80 | - | 200 | |
| | | 12/15/70 | 3/15/71 | 4.80 | - | 12 | |
| | | 12/16/70 | 3/16/71 | 4.80 | - | 8 | |
| | | 12/22/70 | 3/22/71 | 4.75 | - | 15 | |
| | | 12/23/70 | 3/23/71 | 4.75 | - | 10 | |
| | | 12/28/70 | 3/29/71 | 4.75 | - | 5 | |
| | | 1/8/71 | 4/8/71 | 4.95 | 271 | - | |
| | | 1/15/71 | 4/15/71 | 5.424 | 250 | - | |
| | | 1/19/71 | 4/19/71 | 4.25 | 55 | - | |
| | | 1/21/71 | 4/21/71 | 4.25 | 30 | 30 | |
| | | 1/25/71 | 4/26/71 | 4.25 | 70 | - | |
| | | 1/26/71 | 4/26/71 | 4.20 | 30 | - | |
| | | 1/27/71 | 4/27/71 | 4.20 | 20 | - | |
| | | 1/28/71 | 4/28/71 | 4.20 | 40 | 40 | |
| | Notes | 9/24/69 | 1/18/71 | 7.80 | - | 50 | |
| | | 1/18/71 | 2/24/72 | 4.75 | 50 | - | |
| Feb. | Certificates of indebtedness | 11/10/70 | 2/10/71 | 5.45 | - | 15 | 4,331 |
| | | 11/23/70 | 2/23/71 | 5.30 | - | 40 | |
| | | 11/23/70 | 2/23/71 | 5.30 | - | 300 | |
| | | 11/27/70 | 2/26/71 | 4.80 | - | 100 | |
| | | 2/3/71 | 5/3/71 | 4.15 | 75 | - | |
| | | 2/10/71 | 5/10/71 | 3.85 | 60 | - | |
| | | 2/16/71 | 3/16/71 | 3.54 | 250 | - | |
| | | 2/23/71 | 5/24/71 | 3.50 | 40 | - | |
| | | 2/23/71 | 5/24/71 | 3.50 | 300 | - | |
| | | 2/24/71 | 5/24/71 | 3.50 | 35 | - | |
| | | 2/26/71 | 5/26/71 | 3.50 | 100 | - | |
| | Notes | 10/1/69 | 2/18/71 | 8.00 | - | 50 | |
| | | 2/18/71 | 4/27/72 | 3.90 | 50 | - | |
| Mar. | Certificates of indebtedness | 11/30/70 | 3/1/71 | 4.80 | - | 120 | 4,571 |
| | | 12/9/70 | 3/9/71 | 4.90 | - | 30 | |
| | | 12/28/70 | 3/29/71 | 4.75 | - | 45 | |
| | | 12/31/70 | 3/31/71 | 4.85 | - | 100 | |
| | | 1/26/71 | 4/26/71 | 4.20 | - | 30 | |
| | | 2/16/71 | 3/16/71 | 3.54 | - | 250 | |
| | | 3/1/71 | 6/1/71 | 3.50 | 150 | 150 | |
| | | 3/1/71 | 6/1/71 | 3.50 | 140 | - | |
| | | 3/1/71 | 6/1/71 | 3.50 | 280 | - | |
| | | 3/9/71 | 6/9/71 | 3.30 | 30 | - | |
| | | 3/10/71 | 6/10/71 | 3.30 | 35 | - | |
| | | 3/22/71 | 6/22/71 | 3.30 | 200 | - | |
| | | 3/31/71 | 6/30/71 | 3.55 | 130 | - | |
| | Notes | 10/31/69 | 3/25/71 | 7.35 | - | 125 | |
| | | 3/25/71 | 4/27/72 | 3.65 | 125 | - | |

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | | (In millions of dollars) | |
| 1971-Apr. | Certificates of indebtedness | 1/8/71 | 4/8/71 | 4.95 | - | 271 | 5,056 |
| | | 1/15/71 | 4/15/71 | 5.424 | - | 250 | |
| | | 1/19/71 | 4/19/71 | 4.25 | - | 55 | |
| | | 1/25/71 | 4/26/71 | 4.25 | - | 70 | |
| | | 1/27/71 | 4/27/71 | 4.20 | - | 20 | |
| | | 4/7/71 | 7/7/71 | 3.70 | 30 | - | |
| | | 4/7/71 | 7/7/71 | 3.70 | 40 | - | |
| | | 4/7/71 | 7/7/71 | 3.70 | 200 | 35 | |
| | | 4/7/71 | 7/7/71 | 3.70 | 250 | - | |
| | | 4/8/71 | 7/8/71 | 3.70 | 271 | - | |
| | | 4/15/71 | 7/15/71 | 5.424 | 250 | - | |
| | | 4/19/71 | 7/19/71 | 4.05 | 55 | - | |
| | | 4/26/71 | 7/26/71 | 3.80 | 70 | - | |
| | | 4/27/71 | 7/27/71 | 3.90 | 20 | - | |
| | Notes | 1/15/70 | 4/22/71 | 7.95 | - | 150 | |
| | | 4/22/71 | 5/25/72 | 4.40 | 150 | - | |
| May | Certificates of indebtedness | 2/3/71 | 5/3/71 | 4.15 | - | 75 | 7,831 |
| | | 2/10/71 | 5/10/71 | 3.85 | - | 60 | |
| | | 2/23/71 | 5/24/71 | 3.50 | - | 40 | |
| | | 2/23/71 | 5/24/71 | 3.50 | - | 300 | |
| | | 2/24/71 | 5/24/71 | 3.50 | - | 35 | |
| | | 2/26/71 | 5/26/71 | 3.50 | - | 100 | |
| | | 3/1/71 | 6/1/71 | 3.50 | - | 30 | |
| | | 3/31/71 | 6/30/71 | 3.55 | - | 130 | |
| | | 4/7/71 | 7/7/71 | 3.70 | - | 165 | |
| | | 4/7/71 | 7/7/71 | 3.70 | - | 40 | |
| | | 5/3/71 | 8/3/71 | 3.90 | 75 | - | |
| | | 5/4/71 | 8/4/71 | 3.90 | 200 | - | |
| | | 5/7/71 | 8/6/71 | 3.90 | 80 | - | |
| | | 5/7/71 | 8/6/71 | 3.90 | 100 | 100 | |
| | | 5/7/71 | 8/6/71 | 3.90 | 1,010 | - | |
| | | 5/7/71 | 8/6/71 | 3.90 | - | 80 | |
| | | 5/10/71 | 8/10/71 | 3.90 | 1,000 | - | |
| | | 5/10/71 | 8/10/71 | 3.90 | 575 | 180 | |
| | | 5/10/71 | 8/10/71 | 3.90 | 60 | - | |
| | | 5/10/71 | 8/10/71 | 3.90 | 110 | - | |
| | | 5/10/71 | 8/10/71 | 3.90 | 235 | - | |
| | | 5/13/71 | 8/13/71 | 3.90 | 250 | 150 | |
| | | 5/14/71 | 8/13/71 | 3.90 | 42 | - | |
| | | 5/19/71 | 8/19/71 | 4.35 | 58 | - | |
| | | 5/24/71 | 8/24/71 | 4.35 | 35 | - | |
| | | 5/24/71 | 8/24/71 | 4.35 | 300 | - | |
| | | 5/26/71 | 8/26/71 | 4.50 | 30 | - | |
| | | 5/26/71 | 8/26/71 | 4.50 | 100 | - | |
| | Notes | 1/30/70 | 5/20/71 | 8.10 | - | 100 | |
| | | 5/15/70 | 5/27/71 | 7.60 | - | 100 | |
| | | 5/20/71 | 6/22/72 | 5.35 | 100 | - | |
| | | 5/27/71 | 6/22/72 | 5.10 | 100 | - | |
| June | Certificates of indebtedness | 3/1/71 | 6/1/71 | 3.50 | - | 110 | 7,606 |
| | | 3/1/71 | 6/1/71 | 3.50 | - | 280 | |
| | | 3/9/71 | 6/9/71 | 3.30 | - | 30 | |
| | | 3/10/71 | 6/10/71 | 3.30 | - | 35 | |
| | | 3/22/71 | 6/22/71 | 3.30 | - | 200 | |
| | | 4/7/71 | 7/7/71 | 3.70 | - | 250 | |
| | | 4/19/71 | 7/19/71 | 4.05 | - | 55 | |
| | | 4/26/71 | 7/26/71 | 3.80 | - | 65 | |
| | | 5/4/71 | 8/4/71 | 3.90 | - | 50 | |
| | | 5/7/71 | 8/6/71 | 3.90 | - | 950 | |
| | | 5/10/71 | 8/10/71 | 3.90 | - | 1,000 | |
| | | 5/10/71 | 8/10/71 | 3.90 | - | 315 | |
| | | 5/13/71 | 8/13/71 | 3.90 | - | 100 | |
| | | 5/24/71 | 8/24/71 | 4.35 | - | 160 | |
| | | 6/1/71 | 9/1/71 | 4.35 | 280 | - | |
| | | 6/9/71 | 6/24/71 | 4.55 | 30 | 30 | |
| | | 6/10/71 | 9/10/71 | 4.55 | 35 | - | |
| | | 6/28/71 | 9/28/71 | 4.95 | 60 | - | |
| | Notes | 3/2/70 | 6/17/71 | 7.125 | - | 100 | |
| | | 5/15/71 | 6/24/71 | 7.60 | - | 100 | |
| | | 6/17/71 | 7/20/72 | 5.85 | 100 | - | |
| | | 6/24/71 | 7/20/72 | 5.85 | 100 | - | |
| | | 6/25/71 | 6/26/72 | 5.95 | 600 | - | |
| | | 6/25/71 | 6/25/73 | 6.20 | 600 | - | |
| | | 6/25/71 | 6/25/74 | 6.45 | 600 | - | |
| | | 6/25/71 | 6/25/75 | 6.55 | 600 | - | |
| | | 6/25/71 | 6/25/76 | 6.65 | 600 | - | |
| | | 4/7/71 | 7/7/71 | 3.70 | - | 30 | |
| | | 4/8/71 | 7/8/71 | 3.70 | - | 271 | |
| | | 4/15/71 | 7/15/71 | 5.424 | - | 250 | |
| | | 4/26/71 | 7/26/71 | 3.80 | - | 5 | |
| | | 4/27/71 | 7/27/71 | 3.90 | - | 20 | |
| | | 5/10/71 | 8/10/71 | 3.90 | - | 80 | |
| | | 5/10/71 | 8/10/71 | 3.90 | - | 100 | |
| | | 6/28/71 | 9/28/71 | 4.95 | - | 60 | |

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1971-July..... | Certificates of indebtedness | 7/1/71 | 10/1/71 | 5.10 | 115 | 115 | 9,431 |
| | | 7/2/71 | 10/4/71 | 5.10 | 52 | 52 | |
| | | 7/6/71 | 10/6/71 | 5.50 | 327 | 327 | |
| | | 7/7/71 | 10/7/71 | 5.50 | 30 | - | |
| | | 7/8/71 | 10/8/71 | 5.50 | 271 | - | |
| | | 7/8/71 | 10/8/71 | 5.50 | 396 | 396 | |
| | | 7/9/71 | 10/12/71 | 5.50 | 86 | 86 | |
| | | 7/13/71 | 10/13/71 | 5.40 | 97 | 97 | |
| | | 7/15/71 | 10/15/71 | 5.424 | 250 | - | |
| | | 7/21/71 | 10/21/71 | 5.55 | 40 | - | |
| | | 7/26/71 | 10/26/71 | 5.55 | 5 | - | |
| | | 7/27/71 | 10/27/71 | 5.55 | 20 | - | |
| | | 7/28/71 | 10/28/71 | 5.55 | 25 | - | |
| | Notes | 3/26/70 | 7/22/71 | 6.70 | - | 100 | |
| | | 3/31/70 | 7/29/71 | 6.79 | - | 100 | |
| | | 7/7/71 | 7/7/72 | 6.05 | 200 | - | |
| | | 7/7/71 | 7/9/73 | 6.45 | 200 | - | |
| | | 7/7/71 | 7/8/74 | 6.65 | 200 | - | |
| | | 7/7/71 | 7/7/75 | 6.75 | 200 | - | |
| | | 7/7/71 | 7/7/76 | 6.85 | 200 | - | |
| | | 7/14/71 | 7/14/72 | 5.80 | 200 | - | |
| | | 7/14/71 | 7/16/73 | 6.30 | 200 | - | |
| | | 7/14/71 | 7/15/74 | 6.60 | 200 | - | |
| | | 7/14/71 | 7/14/75 | 6.70 | 200 | - | |
| | | 7/14/71 | 7/14/76 | 6.80 | 200 | - | |
| | | 7/22/71 | 8/24/72 | 5.94 | 100 | - | |
| | | 7/29/71 | 8/24/72 | 6.15 | 100 | - | |
| Aug..... | Certificates of indebtedness | 5/3/71 | 8/3/71 | 3.90 | - | 75 | 14,385 |
| | | 5/4/71 | 8/4/71 | 3.90 | - | 100 | |
| | | 5/7/71 | 8/6/71 | 3.90 | - | 60 | |
| | | 5/10/71 | 8/10/71 | 3.90 | - | 135 | |
| | | 5/10/71 | 8/10/71 | 3.90 | - | 60 | |
| | | 5/10/71 | 8/10/71 | 3.90 | - | 110 | |
| | | 5/14/71 | 8/13/71 | 3.90 | - | 42 | |
| | | 5/19/71 | 8/19/71 | 4.35 | - | 58 | |
| | | 5/24/71 | 8/24/71 | 4.35 | - | 140 | |
| | | 5/24/71 | 8/24/71 | 4.35 | - | 35 | |
| | | 5/26/71 | 8/26/71 | 4.50 | - | 30 | |
| | | 5/26/71 | 8/26/71 | 4.50 | - | 100 | |
| | | 8/3/71 | 11/3/71 | 5.30 | 75 | - | |
| | | 8/4/71 | 11/4/71 | 5.30 | 150 | 150 | |
| | | 8/4/71 | 11/4/71 | 5.30 | 55 | - | |
| | | 8/6/71 | 11/5/71 | 5.30 | 60 | - | |
| | | 8/9/71 | 3/30/72 | 5.90 | 200 | - | |
| | | 8/10/71 | 11/10/71 | 5.40 | 40 | - | |
| | | 8/10/71 | 11/10/71 | 5.40 | 110 | - | |
| | | 8/12/71 | 11/12/71 | 5.40 | 70 | - | |
| | | 8/12/71 | 11/12/71 | 5.40 | 300 | - | |
| | | 8/13/71 | 11/15/71 | 5.40 | 100 | - | |
| | | 8/16/71 | 11/16/71 | 5.40 | 20 | - | |
| | | 8/16/71 | 11/17/71 | 5.40 | 245 | - | |
| | | 8/16/71 | 11/16/71 | 5.40 | 60 | - | |
| | | 8/17/71 | 11/17/71 | 4.95 | 505 | - | |
| | | 8/17/71 | 11/17/71 | 4.95 | 350 | - | |
| | | 8/17/71 | 11/17/71 | 4.95 | 100 | - | |
| | | 8/17/71 | 11/17/71 | 4.95 | 10 | - | |
| | | 8/18/71 | 9/20/71 | 4.68 | 237 | - | |
| | | 8/18/71 | 9/20/71 | 4.68 | 230 | 230 | |
| | | 8/18/71 | 9/20/71 | 4.68 | 92 | 92 | |
| | | 8/18/71 | 11/18/71 | 4.95 | 35 | - | |
| | | 8/18/71 | 11/18/71 | 4.95 | 596 | - | |
| | | 8/19/71 | 9/20/71 | 4.55 | 552 | - | |
| | | 8/19/71 | 9/20/71 | 4.55 | 65 | 65 | |
| | | 8/20/71 | 9/20/71 | 4.45 | 155 | 155 | |
| | | 8/20/71 | 9/20/71 | 4.45 | 28 | 28 | |
| | | 8/23/71 | 9/23/71 | 4.45 | 631 | 153 | |
| | | 8/24/71 | 9/24/71 | 4.50 | 155 | - | |
| | | 8/24/71 | 11/24/71 | 4.75 | 141 | - | |
| | | 8/24/71 | 11/24/71 | 4.75 | 35 | - | |
| | | 8/26/71 | 11/26/71 | 4.75 | 30 | - | |
| | | 8/30/71 | 9/30/71 | 4.50 | 167 | - | |
| | | 8/31/71 | 10/1/71 | 4.35 | 1,180 | - | |
| | | 8/31/71 | 10/1/71 | 4.35 | 15 | - | |
| | | 8/31/71 | 10/1/71 | 4.35 | 29 | - | |
| | Notes | 4/9/70 | 8/26/71 | 6.84 | - | 100 | |
| | | 6/4/70 | 8/26/71 | 7.55 | - | 100 | |
| | | 11/2/70 | 2/2/72 | 6.50 | - | 1 | |
| | | 8/26/71 | 9/21/72 | 5.40 | 200 | - | |
| | | 6/1/71 | 9/1/71 | 4.35 | - | 280 | |
| | | 6/10/71 | 9/10/71 | 4.55 | - | 35 | |
| | | 8/18/71 | 9/20/71 | 4.68 | - | 237 | |
| | | 8/19/71 | 9/20/71 | 4.55 | - | 552 | |
| | | 8/23/71 | 9/23/71 | 4.45 | - | 478 | |
| | | 8/24/71 | 9/24/71 | 4.50 | - | 155 | |
| | | 8/30/71 | 9/30/71 | 4.50 | - | 167 | |

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1971-Sept. | Certificates of indebtedness | 8/31/71 | 10/1/71 | 4.35 | - | 15 | 14,230 |
| | | 8/31/71 | 10/1/71 | 4.35 | - | 498 | |
| | | 9/1/71 | 12/1/71 | 4.55 | 285 | - | |
| | | 9/3/71 | 10/4/71 | 4.40 | 75 | - | |
| | | 9/8/71 | 10/8/71 | 4.35 | 44 | - | |
| | | 9/8/71 | 10/8/71 | 4.35 | 100 | 100 | |
| | | 9/10/71 | 10/12/71 | 4.35 | 35 | - | |
| | | 9/20/71 | 12/20/71 | 4.85 | 552 | - | |
| | | 9/20/71 | 12/20/71 | 4.85 | 237 | - | |
| | | 9/23/71 | 12/23/71 | 4.75 | 712 | - | |
| | | 9/24/71 | 12/24/71 | 4.75 | 155 | - | |
| | | 9/30/71 | 12/30/71 | 4.70 | 167 | - | |
| | Notes | 4/30/70 | 9/23/71 | 7.46 | - | 200 | |
| | | 9/23/71 | 10/26/72 | 5.40 | 200 | - | |
| Oct. | Certificates of indebtedness | 7/7/71 | 10/7/71 | 5.50 | - | 30 | 14,144 |
| | | 7/8/71 | 10/8/71 | 5.50 | - | 271 | |
| | | 7/15/71 | 10/15/71 | 5.424 | - | 250 | |
| | | 7/21/71 | 10/21/71 | 5.55 | - | 40 | |
| | | 7/26/71 | 10/26/71 | 5.55 | - | 5 | |
| | | 7/27/71 | 10/27/71 | 5.55 | - | 20 | |
| | | 7/28/71 | 10/28/71 | 5.55 | - | 25 | |
| | | 8/31/71 | 10/1/71 | 4.35 | - | 682 | |
| | | 8/31/71 | 10/1/71 | 4.35 | - | 29 | |
| | | 9/3/71 | 10/4/71 | 4.40 | - | 75 | |
| | | 9/8/71 | 10/8/71 | 4.35 | - | 44 | |
| | | 9/10/71 | 10/12/71 | 4.35 | - | 35 | |
| | | 10/1/71 | 1/3/72 | 4.70 | 685 | - | |
| | | 10/4/71 | 1/4/72 | 4.70 | 75 | - | |
| | | 10/7/71 | 1/7/72 | 4.55 | 30 | - | |
| | | 10/8/71 | 1/7/72 | 4.55 | 271 | - | |
| | | 10/8/71 | 1/7/72 | 4.55 | 44 | - | |
| | | 10/15/71 | 1/14/72 | 5.424 | 250 | - | |
| | | 10/21/71 | 1/21/72 | 4.40 | 40 | - | |
| | | 10/28/71 | 1/28/72 | 4.45 | 25 | - | |
| | Notes | 6/11/70 | 10/28/71 | 7.65 | - | 100 | |
| | | 6/18/70 | 10/28/71 | 7.65 | - | 100 | |
| | | 11/2/70 | 2/2/72 | 6.50 | - | * | |
| | | 10/28/71 | 1/25/73 | 4.80 | 200 | - | |
| Nov. | Certificates of indebtedness | 8/3/71 | 11/3/71 | 5.30 | - | 75 | 14,293 |
| | | 8/4/71 | 11/4/71 | 5.30 | - | 55 | |
| | | 8/6/71 | 11/5/71 | 5.30 | - | 60 | |
| | | 8/10/71 | 11/10/71 | 5.40 | - | 150 | |
| | | 8/12/71 | 11/12/71 | 5.40 | - | 70 | |
| | | 8/12/71 | 11/12/71 | 5.40 | - | 300 | |
| | | 8/13/71 | 11/15/71 | 5.40 | - | 100 | |
| | | 8/16/71 | 11/16/71 | 5.40 | - | 60 | |
| | | 8/16/71 | 11/16/71 | 5.40 | - | 20 | |
| | | 8/16/71 | 11/17/71 | 5.40 | - | 245 | |
| | | 8/17/71 | 11/17/71 | 4.95 | - | 505 | |
| | | 8/17/71 | 11/17/71 | 4.95 | - | 10 | |
| | | 8/17/71 | 11/17/71 | 4.95 | - | 350 | |
| | | 8/17/71 | 11/17/71 | 4.95 | - | 100 | |
| | | 8/17/71 | 2/17/72 | 4.15 | 750 | - | |
| | | 8/18/71 | 11/18/71 | 4.95 | - | 35 | |
| | | 8/18/71 | 11/18/71 | 4.95 | - | 596 | |
| | | 8/24/71 | 11/24/71 | 4.75 | - | 35 | |
| | | 8/24/71 | 11/24/71 | 4.75 | - | 141 | |
| | | 8/26/71 | 11/26/71 | 4.75 | - | 30 | |
| | | 11/3/71 | 1/3/72 | 4.15 | 70 | 15 | |
| | | 11/4/71 | 2/4/72 | 4.25 | 55 | - | |
| | | 11/5/71 | 12/30/71 | 4.00 | 60 | 10 | |
| | | 11/10/71 | 1/3/72 | 4.00 | 45 | - | |
| | | 11/10/71 | 2/10/72 | 4.20 | 105 | - | |
| | | 11/12/71 | 2/11/72 | 4.20 | 70 | - | |
| | | 11/12/71 | 2/11/72 | 4.20 | 300 | - | |
| | | 11/15/71 | 2/15/72 | 4.20 | 100 | - | |
| | | 11/16/71 | 2/16/72 | 4.15 | 60 | - | |
| | | 11/16/71 | 2/16/72 | 4.15 | 20 | - | |
| | | 11/17/71 | 2/17/72 | 4.15 | 10 | - | |
| | | 11/17/71 | 2/17/72 | 4.15 | 350 | - | |
| | | 11/17/71 | 2/17/72 | 4.15 | 100 | - | |
| | | 11/18/71 | 2/18/72 | 4.15 | 35 | - | |
| | | 11/18/71 | 2/18/72 | 4.15 | 600 | - | |
| | | 11/24/71 | 2/24/72 | 4.25 | 141 | - | |
| | | 11/24/71 | 2/24/72 | 4.25 | 35 | - | |
| | | 11/26/71 | 2/25/72 | 4.25 | 30 | - | |
| | | 11/30/71 | 2/29/72 | 4.35 | 100 | - | |
| | Notes | 6/25/70 | 11/18/71 | 7.63 | - | 200 | |
| | | 11/2/70 | 2/2/72 | 6.50 | - | 1 | |
| | | 11/18/71 | 2/22/73 | 4.75 | 200 | - | |
| | | 11/29/71 | 2/22/73 | 4.95 | 100 | - | |
| | Bonds | 9/16/64 | 11/1/71 | 4.25 | - | 24 | |

(Continued on following page)

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

(Payable in U.S. Dollars)

| Month of Activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1971-Dec. | Certificates of indebtedness | 9/1/71 | 12/1/71 | 4.55 | - | 285 | 14,738 |
| | | 9/20/71 | 12/20/71 | 4.85 | - | 552 | |
| | | 9/20/71 | 12/20/71 | 4.85 | - | 237 | |
| | | 9/23/71 | 12/23/71 | 4.75 | - | 712 | |
| | | 9/24/71 | 12/24/71 | 4.75 | - | 155 | |
| | | 9/30/71 | 12/30/71 | 4.70 | - | 167 | |
| | | 11/3/71 | 1/3/72 | 4.15 | - | 55 | |
| | | 11/5/71 | 12/30/71 | 4.00 | - | 50 | |
| | | 11/10/71 | 1/3/72 | 4.00 | - | 10 | |
| | | 11/17/71 | 2/17/72 | 4.15 | - | 35 | |
| | | 12/1/71 | 3/1/72 | 4.35 | 300 | - | |
| | | 12/7/71 | 3/7/72 | 4.10 | 100 | - | |
| | | 12/7/71 | 3/7/72 | 4.10 | 153 | 42 | |
| | | 12/14/71 | 3/14/72 | 3.95 | 60 | 60 | |
| | | 12/15/71 | 3/15/72 | 3.95 | 48 | 48 | |
| | | 12/17/71 | 3/17/72 | 3.95 | 200 | 192 | |
| | | 12/20/71 | 3/20/72 | 4.05 | 362 | - | |
| | | 12/20/71 | 3/20/72 | 4.05 | 163 | 163 | |
| | | 12/20/71 | 3/20/72 | 4.05 | 558 | - | |
| | | 12/23/71 | 3/23/72 | 4.05 | 721 | - | |
| | | 12/24/71 | 3/24/72 | 4.05 | 158 | - | |
| | | 12/24/71 | 3/24/72 | 4.05 | 60 | - | |
| | | 12/30/71 | 2/29/72 | 3.35 | 50 | - | |
| | Notes | 8/3/70 | 12/23/71 | 7.25 | - | 200 | |
| | | 12/6/71 | 3/22/73 | 4.80 | 100 | - | |
| | | 12/7/71 | 4/26/73 | 4.65 | 175 | - | |
| | | 12/23/71 | 3/29/73 | 4.70 | 200 | - | |
| 1972-Jan. | Certificates of indebtedness | 10/1/71 | 1/3/72 | 4.70 | - | 685 | 14,703 |
| | | 10/4/71 | 1/4/72 | 4.70 | - | 75 | |
| | | 10/7/71 | 1/7/72 | 4.55 | - | 30 | |
| | | 10/8/71 | 1/7/72 | 4.55 | - | 271 | |
| | | 10/8/71 | 1/7/72 | 4.55 | - | 44 | |
| | | 10/15/71 | 1/14/72 | 5.424 | - | 250 | |
| | | 10/21/71 | 1/21/72 | 4.50 | - | 40 | |
| | | 10/28/71 | 1/28/72 | 4.45 | - | 25 | |
| | | 11/10/71 | 1/3/72 | 4.00 | - | 35 | |
| | | 1/3/72 | 4/3/72 | 3.75 | 550 | - | |
| | | 1/3/72 | 4/4/72 | 3.75 | 35 | - | |
| | | 1/4/72 | 4/4/72 | 3.75 | 75 | - | |
| | | 1/7/72 | 4/7/72 | 3.75 | 30 | - | |
| | | 1/7/72 | 4/7/72 | 3.75 | 271 | - | |
| | | 1/7/72 | 4/7/72 | 3.75 | 44 | - | |
| | | 1/10/72 | 4/10/72 | 3.75 | 100 | - | |
| | | 1/14/72 | 4/14/72 | 5.424 | 250 | - | |
| | | 1/21/72 | 4/21/72 | 3.30 | 40 | - | |
| | | 1/28/72 | 4/28/72 | 3.50 | 25 | - | |
| | Notes | 8/3/70 | 1/20/72 | 7.25 | - | 100 | |
| | | 10/28/70 | 1/20/72 | 6.60 | - | 90 | |
| | | 1/20/72 | 4/26/73 | 4.30 | 100 | - | |
| | | 1/20/72 | 5/24/73 | 4.30 | 90 | - | |
| Feb. | Certificates of indebtedness | 11/4/71 | 2/4/72 | 4.25 | - | 55 | 14,703 |
| | | 11/10/71 | 2/10/72 | 4.20 | - | 105 | |
| | | 11/12/71 | 2/11/72 | 4.20 | - | 70 | |
| | | 11/12/71 | 2/11/72 | 4.20 | - | 300 | |
| | | 11/15/71 | 2/15/72 | 4.20 | - | 100 | |
| | | 11/16/71 | 2/16/72 | 4.15 | - | 60 | |
| | | 11/16/71 | 2/16/72 | 4.15 | - | 20 | |
| | | 11/17/71 | 2/17/72 | 4.15 | - | 10 | |
| | | 11/17/71 | 2/17/72 | 4.15 | - | 350 | |
| | | 11/17/71 | 2/17/72 | 4.15 | - | 715 | |
| | | 11/17/71 | 2/17/72 | 4.15 | - | 100 | |
| | | 11/18/71 | 2/18/72 | 4.15 | - | 600 | |
| | | 11/18/71 | 2/18/72 | 4.15 | - | 35 | |
| | | 11/24/71 | 2/24/72 | 4.25 | - | 35 | |
| | | 11/24/71 | 2/24/72 | 4.25 | - | 141 | |
| | | 11/26/71 | 2/25/72 | 4.25 | - | 30 | |
| | | 11/30/71 | 2/29/72 | 4.35 | - | 100 | |
| | | 12/30/71 | 2/29/72 | 3.35 | - | 50 | |
| | | 2/4/72 | 5/4/72 | 3.40 | 55 | - | |
| | | 2/10/72 | 5/10/72 | 3.15 | 105 | - | |
| | | 2/11/72 | 5/12/72 | 3.15 | 70 | - | |
| | | 2/11/72 | 5/12/72 | 3.15 | 300 | - | |
| | | 2/15/72 | 5/15/72 | 3.10 | 100 | - | |
| | | 2/16/72 | 5/16/72 | 3.10 | 60 | - | |
| | | 2/16/72 | 5/16/72 | 3.10 | 20 | - | |
| | | 2/17/72 | 5/17/72 | 3.10 | 10 | - | |
| | | 2/17/72 | 5/17/72 | 3.10 | 350 | - | |
| | | 2/17/72 | 5/17/72 | 3.10 | 715 | - | |
| | | 2/17/72 | 5/17/72 | 3.10 | 100 | - | |
| | | 2/18/72 | 5/18/72 | 3.10 | 600 | - | |
| | | 2/18/72 | 5/18/72 | 3.10 | 35 | - | |
| | | 2/24/72 | 5/24/72 | 3.15 | 35 | - | |
| | | 2/24/72 | 5/24/72 | 3.15 | 141 | - | |
| | | 2/25/72 | 5/25/72 | 3.15 | 30 | - | |
| | | 2/29/72 | 5/30/72 | 3.45 | 100 | - | |
| | | 2/29/72 | 5/30/72 | 3.45 | 50 | - | |

(Continued on following page)

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

(Payable in U.S. Dollars)

| Month of Activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| | Notes | 11/2/70 | 2/2/72 | 6.50 | - | 22 | |
| | | 11/21/70 | 2/24/72 | 5.15 | - | 100 | |
| | | 1/18/71 | 2/24/72 | 4.75 | - | 50 | |
| | | 2/2/72 | 12/3/73 | 4.80 | 22 | - | |
| | | 2/24/72 | 5/24/73 | 4.25 | 150 | - | |
| | Certificates of indebtedness | 8/9/71 | 3/30/72 | 5.90 | - | 200 | |
| | | 12/1/71 | 3/1/72 | 4.35 | - | 300 | |
| | | 12/9/71 | 3/7/72 | 4.10 | - | 100 | |
| | | 12/7/71 | 3/7/72 | 4.10 | - | 111 | |
| | | 12/17/71 | 3/17/72 | 3.95 | - | 8 | |
| | | 12/20/71 | 3/20/72 | 4.05 | - | 362 | |
| | | 12/23/71 | 3/23/72 | 4.05 | - | 721 | |
| | | 12/24/71 | 3/24/72 | 4.05 | - | 60 | |
| | | 12/24/71 | 3/24/72 | 4.05 | - | 158 | |
| | | 2/16/72 | 5/16/72 | 3.10 | - | 60 | |
| | | 2/24/72 | 5/24/72 | 3.15 | - | 141 | |
| 1972-Mar. | | 3/1/72 | 6/1/72 | 3.45 | 300 | - | 14,456 |
| | | 3/7/72 | 6/7/72 | 3.55 | 100 | 100 | |
| | | 3/7/72 | 6/7/72 | 3.55 | 111 | 111 | |
| | | 3/20/72 | 6/20/72 | 3.85 | 564 | - | |
| | | 3/20/72 | 6/20/72 | 3.85 | 362 | - | |
| | | 3/23/72 | 6/23/72 | 3.95 | 728 | - | |
| | | 3/24/72 | 6/26/72 | 3.95 | 60 | - | |
| | | 3/24/72 | 6/26/72 | 3.95 | 159 | - | |
| | Notes | 3/15/72 | 9/15/76 | 2.50 | 158 | - | |
| | | 3/30/72 | 6/21/73 | 5.05 | 200 | - | |
| | Certificates of indebtedness | 1/3/72 | 4/3/72 | 3.75 | - | 550 | |
| | | 1/3/72 | 4/4/72 | 3.75 | - | 35 | |
| | | 1/4/72 | 4/4/72 | 3.75 | - | 75 | |
| | | 1/7/72 | 4/7/72 | 3.75 | - | 271 | |
| | | 1/7/72 | 4/7/72 | 3.75 | - | 44 | |
| | | 1/7/72 | 4/7/72 | 3.75 | - | 30 | |
| | | 1/10/72 | 4/10/72 | 3.75 | - | 100 | |
| | | 1/14/72 | 4/14/72 | 5.424 | - | 250 | |
| | | 1/21/72 | 4/21/72 | 3.30 | - | 40 | |
| | | 1/28/72 | 4/28/72 | 3.50 | - | 25 | |
| | | 2/15/72 | 5/15/72 | 3.10 | - | 50 | |
| | | 3/24/72 | 6/26/72 | 3.95 | - | 60 | |
| | | 4/3/72 | 7/3/72 | 3.85 | 557 | - | |
| | | 4/4/72 | 7/3/72 | 3.80 | 75 | - | |
| Apr. | | 4/4/72 | 7/3/72 | 3.80 | 35 | - | 16,332 |
| | | 4/7/72 | 7/7/72 | 3.80 | 44 | - | |
| | | 4/7/72 | 7/7/72 | 3.80 | 30 | - | |
| | | 4/10/72 | 7/10/72 | 3.80 | 100 | - | |
| | | 4/21/72 | 7/20/72 | 3.85 | 40 | - | |
| | | 4/28/72 | 7/28/72 | 3.55 | 25 | - | |
| | Notes | 2/18/71 | 4/27/72 | 3.90 | - | 50 | |
| | | 3/25/71 | 4/27/72 | 3.65 | - | 125 | |
| | | 4/7/72 | 4/7/78 | 6.20 | 400 | - | |
| | | 4/7/72 | 7/7/78 | 6.20 | 400 | - | |
| | | 4/7/72 | 10/6/78 | 6.20 | 450 | - | |
| | | 4/7/72 | 2/7/79 | 6.25 | 400 | - | |
| | | 4/7/72 | 3/7/79 | 6.25 | 400 | - | |
| | | 4/7/72 | 4/6/79 | 6.25 | 450 | - | |
| | | 4/27/72 | 7/19/73 | 4.60 | 175 | - | |
| | Certificates of indebtedness | 2/4/72 | 5/4/72 | 3.40 | - | 55 | |
| | | 2/10/72 | 5/10/72 | 3.15 | - | 105 | |
| | | 2/11/72 | 5/12/72 | 3.15 | - | 100 | |
| | | 2/11/72 | 5/12/72 | 3.15 | - | 70 | |
| | | 2/11/72 | 5/12/72 | 3.15 | - | 200 | |
| | | 2/15/72 | 5/15/72 | 3.10 | - | 50 | |
| | | 2/16/72 | 5/16/72 | 3.10 | - | 20 | |
| | | 2/17/72 | 5/17/72 | 3.10 | - | 715 | |
| | | 2/17/72 | 5/17/72 | 3.10 | - | 350 | |
| | | 2/17/72 | 5/17/72 | 3.10 | - | 10 | |
| | | 2/17/72 | 5/17/72 | 3.10 | - | 100 | |
| | | 2/18/72 | 5/18/72 | 3.10 | - | 35 | |
| | | 2/18/72 | 5/18/72 | 3.10 | - | 600 | |
| | | 2/24/72 | 5/24/72 | 3.15 | - | 35 | |
| | | 2/25/72 | 5/25/72 | 3.15 | - | 30 | |
| | | 2/29/72 | 5/30/72 | 3.45 | - | 50 | |
| May | | 2/29/72 | 5/30/72 | 3.45 | - | 100 | |
| | | 4/4/72 | 7/3/72 | 3.80 | - | 20 | |
| | | 5/4/72 | 8/4/72 | 3.60 | 55 | - | 16,162 |
| | | 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 | 200 | - | |
| | | 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 | 715 | - | |
| | | 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 | - | |

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

(Payable in U.S. Dollars)

| Month of Activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1972-June | Notes | 5/18/72 | 8/18/72 | 3.70 | 600 | - | 16,913 |
| | | 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 | 50 | - | |
| | | 5/30/72 | 8/30/72 | 3.80 | 100 | - | |
| | | 4/22/71 | 5/25/72 | 4.40 | - | 150 | |
| | | 5/25/72 | 8/23/73 | 4.67 | 150 | - | |
| | Certificates of indebtedness | 3/1/72 | 6/1/72 | 3.45 | - | 300 | |
| | | 3/20/72 | 6/20/72 | 3.85 | - | 362 | |
| | | 3/20/72 | 6/20/72 | 3.85 | - | 564 | |
| | | 3/23/72 | 6/23/72 | 3.95 | - | 728 | |
| | | 3/24/72 | 6/26/72 | 3.95 | - | 159 | |
| | | 5/12/72 | 8/11/72 | 3.50 | - | 150 | |
| | | 5/17/72 | 8/17/72 | 3.70 | - | 52 | |
| | | 6/1/72 | 9/1/72 | 3.80 | 300 | - | |
| | | 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 | - | |
| | | 6/28/72 | 9/28/72 | 4.05 | 878 | - | |
| | | 6/28/72 | 12/28/72 | 4.50 | 75 | - | |
| | Notes | 5/20/71 | 6/22/72 | 5.35 | - | 100 | |
| | | 5/27/71 | 6/22/72 | 5.10 | - | 100 | |
| | | 6/25/71 | 6/26/72 | 5.95 | - | 600 | |
| | | 6/22/72 | 9/20/73 | 4.95 | 200 | - | |
| | | 6/26/72 | 6/27/77 | 5.95 | 600 | - | |
| July | Certificates of indebtedness | 4/3/72 | 7/3/72 | 3.85 | - | 557 | 20,039 |
| | | 4/4/72 | 7/3/72 | 3.80 | - | 15 | |
| | | 4/4/72 | 7/3/72 | 3.80 | - | 75 | |
| | | 4/7/72 | 7/7/72 | 3.80 | - | 30 | |
| | | 4/7/72 | 7/7/72 | 3.80 | - | 44 | |
| | | 4/10/72 | 7/10/72 | 3.80 | - | 100 | |
| | | 4/21/72 | 7/20/72 | 3.85 | - | 40 | |
| | | 4/28/72 | 7/28/72 | 3.55 | - | 25 | |
| | | 5/17/72 | 8/17/72 | 3.70 | - | 405 | |
| | | 5/30/72 | 8/30/72 | 3.80 | - | 50 | |
| | | 6/1/72 | 9/1/72 | 3.80 | - | 300 | |
| | | 6/28/72 | 9/28/72 | 4.05 | - | 878 | |
| | | 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 | 270 | 270 | |
| | | 7/6/72 | 10/6/72 | 4.15 | 50 | - | |
| | | 7/7/72 | 10/6/72 | 4.15 | 350 | 350 | |
| | | 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 | 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 | - | |
| | | 7/20/72 | 10/20/72 | 3.95 | 40 | - | |
| | | 7/28/72 | 10/27/72 | 4.05 | 25 | - | |
| | Notes | 6/17/71 | 7/20/72 | 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 | 5.80 | - | 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 | 3/22/78 | 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 | 5.00 | 200 | - | |
| | | 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 | |

(Continued on following page)

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1972-Aug. | Certificates of indebtedness | 5/24/72 | 8/24/72 | 3.85 | - | 35 | 19,728 |
| | | 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 | - | 41 | |
| | | 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 | - | |
| | | 8/11/72 | 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 | 11/16/72 | 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 | 35 | - | |
| | | 8/18/72 | 11/17/72 | 3.95 | 600 | - | |
| | | 8/24/72 | 11/24/72 | 4.05 | 35 | - | |
| | | 8/25/72 | 11/24/72 | 4.05 | 30 | - | |
| | | 8/30/72 | 11/30/72 | 4.35 | 100 | - | |
| | Notes | 7/22/71 | 8/24/72 | 5.94 | - | 100 | |
| | | 7/29/71 | 8/24/72 | 6.15 | - | 100 | |
| | | 8/24/72 | 11/29/73 | 5.05 | 200 | - | |
| Sept. | Certificates of indebtedness | 6/20/72 | 9/20/72 | 3.95 | - | 564 | 19,745 |
| | | 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 | - | |
| Oct. | Certificates of indebtedness | 7/3/72 | 10/3/72 | 4.15 | - | 15 | 19,304 |
| | | 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 | |
| | | 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 | - | |
| | | 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 | |

(Continued on following page)

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

(Payable in U. S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount: Issued | Amount: Retired | Amount: Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1972-Nov. | Certificates of indebtedness | 8/17/72 | 11/17/72 | 3.95 | - | 100 | 19,120 |
| | | 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 | 2/16/72 | 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 | - | |
| Dec. | Certificates of indebtedness | 6/28/72 | 12/28/72 | 4.50 | - | 75 | 18,921 |
| | | 9/20/72 | 12/20/72 | 4.65 | - | 362 | |
| | | 9/20/72 | 12/20/72 | 4.65 | - | 564 | |
| | | 9/25/72 | 12/26/72 | 4.65 | - | 728 | |
| | | 9/26/72 | 12/26/72 | 4.65 | - | 159 | |
| | | 10/6/72 | 1/5/73 | 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 | 3/20/73 | 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 | |
| 1973-Jan. | Certificates of indebtedness | 10/3/72 | 1/3/73 | 4.60 | - | 632 | 18,756 |
| | | 10/6/72 | 1/5/73 | 4.60 | - | 25 | |
| | | 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 | - | 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 | |
| | | 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 | 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 | - | |
| | Notes | 7/1/68 | 1/2/73 | 6.00 | - | 10 | |
| | | 7/2/68 | 1/2/73 | 6.00 | - | 5 | |
| | | 10/28/71 | 1/25/73 | 4.80 | - | 200 | |
| | | 1/15/73 | 7/15/77 | 2.50 | 156 | - | |
| | | 1/25/73 | 4/25/74 | 5.93 | 200 | - | |
| Feb. | Certificates of indebtedness | 11/3/72 | 2/2/73 | 4.80 | - | 55 | 23,792 |
| | | 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 | |
| | | 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 | |
| | | 2/7/73 | 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 | - | |

(Continued on following page)

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| | Notes | 2/9/73 | 5/9/73 | 5.70 | 1,483 | - | |
| | | 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 | - | |
| 1973-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 | 2,523 | - | |
| | | 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 | - | 26,760 |
| | | 3/26/73 | 6/26/73 | 6.35 | 900 | - | |
| | 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 | - | |
| 1973-Apr. | Certificates of indebtedness | 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 | |
| | | 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 | - | 26,755 |
| | | 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 | - | |
| | | 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 | - | |
| | Notes | 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 | - | |
| May | Certificates of indebtedness | 11/17/72 | 5/17/73 | 5.10 | - | 706 | |
| | | 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 | |
| | | 2/9/73 | 5/9/73 | 5.70 | - | 1,483 | |
| | | 2/13/73 | 5/14/73 | 5.45 | - | 70 | |
| | | 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 | |
| | | 3/20/73 | 6/20/73 | 6.35 | - | 75 | |
| | | 4/10/73 | 7/10/73 | 6.20 | - | 100 | 26,594 |
| | | 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 | - | |
| | | 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 | - | |

(Continued on following page)

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1973-June..... | Notes | 11/22/68 | 5/22/73 | 5.50 | - | 3 | 26,781 |
| | | 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 | - | |
| | Certificates of indebtedness | 12/20/72 | 6/20/73 | 5.30 | - | 227 | |
| | | 1/03/73 | 7/03/73 | 5.40 | - | 23 | |
| | | 3/06/73 | 6/06/73 | 5.90 | - | 109 | |
| | | 3/06/73 | 6/06/73 | 5.90 | - | 601 | |
| | | 3/06/73 | 6/06/73 | 5.90 | - | 2,523 | |
| | | 3/07/73 | 6/07/73 | 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 | |
| | | 4/03/73 | 7/03/73 | 6.55 | - | 619 | |
| | | 6/06/73 | 9/06/73 | 7.15 | 109 | - | |
| | | 6/06/73 | 9/06/73 | 7.15 | 601 | - | |
| | | 6/06/73 | 9/06/73 | 7.15 | 2,503 | - | |
| | | 6/06/73 | 12/06/73 | 7.25 | 20 | - | |
| | | 6/07/73 | 9/07/73 | 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 | - | |
| | Notes | 12/24/68 | 6/25/73 | 6.00 | - | 2 | |
| | | 12/27/68 | 6/27/73 | 5.97 | - | 20 | |
| | | 6/25/71 | 6/25/73 | 6.20 | - | 600 | |
| | | 3/30/72 | 6/21/73 | 5.05 | - | 200 | |
| | | 6/21/73 | 9/19/74 | 7.10 | 200 | - | |
| | | 6/25/73 | 6/23/80 | 6.95 | 600 | - | |
| | | 6/29/73 | 12/29/77 | 2.50 | 199 | - | |
| July..... | Certificates of indebtedness | 4/05/73 | 7/05/73 | 6.55 | - | 44 | 26,420 |
| | | 4/17/73 | 7/17/73 | 6.20 | - | 250 | |
| | | 4/17/73 | 7/17/73 | 6.20 | - | 70 | |
| | | 4/18/73 | 7/18/73 | 6.20 | - | 11 | |
| | | 4/18/73 | 7/18/73 | 6.20 | - | 25 | |
| | | 4/19/73 | 7/19/73 | 6.20 | - | 40 | |
| | | 4/19/73 | 7/19/73 | 6.20 | - | 50 | |
| | | 4/26/73 | 7/26/73 | 6.25 | - | 25 | |
| | | 5/14/73 | 8/14/73 | 6.15 | - | 261 | |
| | | 6/20/73 | 9/20/73 | 7.30 | - | 489 | |
| | | 6/26/73 | 9/26/73 | 7.25 | - | 15 | |
| | | 7/05/73 | 10/05/73 | 8.00 | 44 | - | |
| | | 7/12/73 | 10/12/73 | 8.00 | 2 | - | |
| | | 7/13/73 | 10/15/73 | 8.00 | 3 | - | |
| | | 7/13/73 | 10/15/73 | 8.00 | 20 | - | |
| | | 7/13/73 | 10/15/73 | 8.00 | 30 | - | |
| | | 7/16/73 | 10/16/73 | 8.00 | 8 | - | |
| | | 7/16/73 | 10/16/73 | 8.00 | 17 | - | |
| | | 7/17/73 | 10/17/73 | 8.00 | 250 | - | |
| | | 7/17/73 | 10/17/73 | 8.00 | 70 | - | |
| | | 7/17/73 | 10/17/73 | 8.00 | 1 | - | |
| | | 7/17/73 | 10/17/73 | 8.00 | 5 | - | |
| | | 7/17/73 | 10/17/73 | 8.00 | 7 | - | |
| | | 7/18/73 | 10/18/73 | 8.00 | 11 | - | |
| | | 7/18/73 | 10/18/73 | 8.00 | 25 | - | |
| | | 7/18/73 | 10/18/73 | 8.00 | 1 | - | |
| | | 7/18/73 | 10/18/73 | 8.00 | 3 | - | |
| | | 7/18/73 | 10/18/73 | 8.00 | 14 | - | |
| | | 7/19/73 | 10/19/73 | 8.00 | 40 | - | |
| | | 7/19/73 | 10/19/73 | 8.00 | 50 | - | |
| | | 7/19/73 | 10/19/73 | 8.00 | 6 | - | |
| | | 7/19/73 | 10/19/73 | 8.00 | 24 | - | |
| | | 7/23/73 | 10/23/73 | 8.00 | 5 | - | |
| | | 7/23/73 | 10/23/73 | 8.00 | 18 | - | |
| | | 7/24/73 | 10/24/73 | 8.15 | 1 | - | |
| | | 7/26/73 | 10/26/73 | 8.15 | 25 | - | |
| | | 7/27/73 | 10/29/73 | 8.15 | 24 | - | |
| | | 7/30/73 | 10/30/73 | 8.15 | 53 | - | |
| | | 7/31/73 | 10/31/73 | 8.35 | 264 | - | |
| | Notes | 12/31/68 | 7/02/73 | 6.00 | - | 100 | |
| | | 7/07/71 | 7/09/73 | 6.45 | - | 200 | |
| | | 7/14/71 | 7/16/73 | 6.30 | - | 200 | |
| | | 4/27/72 | 7/19/73 | 4.60 | - | 175 | |
| | | 7/09/73 | 7/08/80 | 7.20 | 200 | - | |
| | | 7/16/73 | 7/15/80 | 7.30 | 200 | - | |
| | | 7/19/73 | 10/24/74 | 8.10 | 175 | - | |

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (percent) | (In millions of dollars) | | |
| August..... | Certificates of indebtedness | 5-02-73 | 8-02-73 | 6.30 | - | 55 | 26,159 |
| | | 5-07-73 | 8-07-73 | 6.30 | - | 413 | |
| | | 5-09-73 | 8-09-73 | 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 | |
| | | 6-06-73 | 9-06-73 | 7.15 | - | 135 | |
| | | 6-06-73 | 9-06-73 | 7.15 | - | 109 | |
| | | 6-07-73 | 9-07-73 | 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 | 8.00 | - | 18 | |
| | | 7-24-73 | 10-24-73 | 8.15 | - | 1 | |
| | | 7-27-73 | 10-29-73 | 8.15 | - | 24 | |
| | | 7-30-73 | 10-30-73 | 8.15 | - | 53 | |
| | | 7-31-73 | 10-31-73 | 8.35 | - | 3 | |
| | | 8-01-73 | 11-01-73 | 8.35 | 14 | 14 | |
| | | 8-02-73 | 11-02-73 | 8.35 | 55 | - | |
| | | 8-02-73 | 11-02-73 | 8.35 | 16 | 16 | |
| | | 8-07-73 | 11-07-73 | 8.50 | 413 | - | |
| | | 8-09-73 | 11-09-73 | 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 | |

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

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

| Month of activity | Securities | Payable in -- | Issue date | Maturity date | Interest rate | Amount (Dollar equivalent) Issued | Retired | Total outstanding end of month |
|---|---|---|---|---|---|---|---|---|
| | | | | | (Percent) | (In millions of dollars) | | |
| 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 | - | |
| | Notes | Swiss francs | 4/9/69 | 7/9/70 | 6.20 | - | 30 | |
| | | Swiss francs | 4/29/70 | 7/29/70 | 6.20 | - | 39 | |
| | | Swiss francs | 7/9/70 | 10/8/71 | 7.30 | 30 | - | |
| | | Swiss francs | 7/29/70 | 10/29/71 | 7.23 | 40 | - | |
| Aug..... | Certificates of indebtedness | Swiss francs | 2/6/70 | 8/6/70 | 8.125 | - | 50 | 1,366 |
| | | Swiss francs | 8/6/70 | 2/5/71 | 6.75 | 50 | - | |
| Sept..... | Notes | Swiss francs | 6/9/69 | 9/9/70 | 6.89 | - | 101 | 1,366 |
| | | Swiss francs | 9/9/70 | 12/9/71 | 6.90 | 101 | - | |
| Oct..... | Notes | Swiss francs | 7/3/69 | 10/5/70 | 7.70 | - | 22 | 1,366 |
| | | Swiss francs | 7/16/69 | 10/16/70 | 7.55 | - | 134 | |
| | | Swiss francs | 10/5/70 | 1/5/72 | 6.70 | 22 | - | |
| | | Swiss francs | 10/16/70 | 1/17/72 | 6.55 | 133 | - | |
| 1971-Jan..... | Certificates of indebtedness | Swiss francs | 7/23/70 | 1/22/71 | 6.75 | - | 100 | 1,366 |
| | | Swiss francs | 1/22/71 | 7/22/71 | 4.40 | 100 | - | |
| | Notes | Swiss francs | 9/9/69 | 1/29/71 | 7.85 | - | 30 | |
| | | Swiss francs | 1/29/71 | 5/30/72 | 4.40 | 30 | - | |
| Feb..... | Certificates of indebtedness | Swiss francs | 8/6/70 | 2/5/71 | 6.75 | - | 50 | 1,366 |
| | | Swiss francs | 2/5/71 | 8/5/71 | 4.26 | 50 | - | |
| | Notes | Swiss francs | 11/18/69 | 2/18/71 | 7.60 | - | 30 | |
| | | Swiss francs | 2/18/71 | 5/18/72 | 3.90 | 30 | - | |
| Mar..... | Certificates of indebtedness | Swiss francs | 3/10/71 | 9/10/71 | 3.35 | 250 | - | 1,616 |
| May..... | Certificates of indebtedness | Swiss francs | 1/22/71 | 7/22/71 | 4.40 | - | 100 | 1,664 |
| | | Swiss francs | 2/5/71 | 8/5/71 | 4.26 | - | 50 | |
| | | Swiss francs | 3/10/71 | 9/10/71 | 3.35 | - | 250 | |
| | | Swiss francs | 5/10/71 | 9/10/71 | 3.35 | 263 | - | |
| | | Swiss francs | 5/10/71 | 6/1/71 | 8.10 | 27 | - | |
| | | Swiss francs | 5/10/71 | 7/6/71 | 6.75 | 55 | - | |
| | | Swiss francs | 5/10/71 | 7/22/71 | 4.40 | 105 | - | |
| | | Swiss francs | 5/10/71 | 8/5/71 | 4.26 | 53 | - | |
| | | Swiss francs | 5/10/71 | 8/6/71 | 7.70 | 27 | - | |
| | | Swiss francs | 5/10/71 | 8/19/71 | 7.73 | 29 | - | |
| | | Swiss francs | 5/10/71 | 9/13/71 | 7.60 | 24 | - | |
| | | Swiss francs | 5/10/71 | 10/8/71 | 7.30 | 32 | - | |
| | | Swiss francs | 5/10/71 | 10/29/71 | 7.23 | 42 | - | |
| | | Swiss francs | 5/10/71 | 12/9/71 | 6.90 | 106 | - | |
| | | Swiss francs | 5/10/71 | 1/5/72 | 6.70 | 24 | - | |
| | | Swiss francs | 5/10/71 | 1/17/72 | 6.55 | 140 | - | |
| | Notes | Swiss francs | 1/30/70 | 6/1/71 | 8.10 | - | 26 | |
| | | Swiss francs | 4/6/70 | 7/6/71 | 6.75 | - | 52 | |
| | | Swiss francs | 5/6/70 | 8/6/71 | 7.70 | - | 26 | |
| | | Swiss francs | 5/19/70 | 8/19/71 | 7.73 | - | 28 | |
| | | Swiss francs | 6/11/70 | 9/13/71 | 7.60 | - | 23 | |
| | | Swiss francs | 7/9/70 | 10/8/71 | 7.30 | - | 30 | |
| | | Swiss francs | 7/29/70 | 10/29/71 | 7.23 | - | 40 | |
| | | Swiss francs | 9/9/70 | 12/9/71 | 6.90 | - | 101 | |
| | | Swiss francs | 10/5/70 | 1/5/72 | 6.70 | - | 22 | |
| | | Swiss francs | 10/16/70 | 1/17/72 | 6.55 | - | 133 | |
| | | Swiss francs | 1/29/71 | 5/30/72 | 4.40 | - | 30 | |
| | | Swiss francs | 2/18/71 | 5/18/72 | 3.90 | - | 30 | |
| | | Swiss francs | 5/10/71 | 5/k8/72 | 3.90 | 32 | - | |
| | | Swiss francs | 5/10/71 | 5/30/72 | 4.40 | 32 | - | |
| June..... | Certificates of indebtedness | Swiss francs | 5/10/71 | 6/1/71 | 8.10 | - | 27 | 1,664 |
| | Notes | 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 | - | |
| | Notes | Swiss francs | 7/6/71 | 10/6/72 | 6.15 | 55 | - | |
| Aug..... | Certificates of indebtedness | Swiss francs | 5/10/71 | 8/5/71 | 4.26 | - | 53 | 1,998 |
| | | Swiss francs | 5/10/71 | 8/6/71 | 7.70 | - | 27 | |
| | | Swiss francs | 5/10/71 | 8/19/71 | 7.73 | - | 29 | |
| | | Swiss francs | 8/5/71 | 2/4/72 | 5.75 | 53 | - | |
| | Notes | Swiss francs | 8/6/71 | 11/6/72 | 6.35 | 27 | - | |
| | | Swiss francs | 8/19/71 | 11/20/72 | 5.65 | 29 | - | |
| | | Swiss francs | 8/27/71 | 8/27/73 | 5.67 | 333 | - | |
| Sept..... | Certificates of indebtedness | Swiss francs | 5/10/71 | 9/10/71 | 3.35 | - | 263 | 2,005 |
| | | Swiss francs | 5/10/71 | 9/13/71 | 7.60 | - | 24 | |
| | Notes | Swiss francs | 9/10/71 | 12/11/72 | 5.45 | 269 | - | |
| | | Swiss francs | 9/13/71 | 12/13/72 | 5.55 | 25 | - | |
| Oct..... | Certificates of indebtedness | Swiss francs | 5/10/71 | 10/8/71 | 7.30 | - | 32 | 2,008 |
| | | Swiss francs | 5/10/71 | 10/29/71 | 7.23 | - | 42 | |
| | Notes | Swiss francs | 10/8/71 | 1/8/73 | 5.25 | 33 | - | |
| | | Swiss francs | 10/29/71 | 1/29/73 | 4.85 | 43 | - | |
| Dec..... | Certificates of indebtedness | Swiss francs | 5/10/71 | 12/9/71 | 6.90 | - | 106 | 2,013 |
| | Notes | Swiss francs | 12/9/71 | 3/9/73 | 4.80 | 111 | - | |
| | Certificates of indebtedness 1/ | Swiss francs | 8/5/71 | 2/4/72 | 5.75 | 2 | - | |

(Continued on following page)

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

| Month of activity | Securities | Payable in -- | Issue date | Maturity date | Interest rate | Amount (Dollar equivalent) Issued | Retired | Total outstanding end of month |
|---|---|---|---|---|---|---|---|---|
| | | | | | (Percent) | (In millions of dollars) | | |
| 1972-Jan..... | Notes 1/ | German marks | 7/3/67 | 3/3/72 | 5.28 | 17 | - | 2,147 |
| | | German marks | 4/1/68 | 10/2/72 | 5.73 | 17 | - | |
| | | German marks | 6/24/68 | 12/22/72 | 6.25 | 17 | - | |
| | | German marks | 8/19/69 | 2/19/73 | 3.05 | 18 | - | |
| | | German marks | 10/2/69 | 10/2/73 | 4.43 | 19 | - | |
| | | Swiss francs | 5/10/71 | 5/18/72 | 3.90 | 1 | - | |
| | | Swiss francs | 5/10/71 | 5/30/72 | 4.40 | 1 | - | |
| | | Swiss francs | 6/1/71 | 9/1/72 | 5.15 | 1 | - | |
| | | Swiss francs | 7/6/71 | 10/6/72 | 6.15 | 3 | - | |
| | | Swiss francs | 8/6/71 | 11/6/72 | 6.35 | 1 | - | |
| | | Swiss francs | 8/19/71 | 11/20/72 | 5.65 | 1 | - | |
| | | Swiss francs | 9/10/71 | 12/11/72 | 5.45 | 6 | - | |
| | | Swiss francs | 9/13/71 | 12/13/72 | 5.55 | 1 | - | |
| | | Swiss francs | 10/8/71 | 1/8/73 | 5.25 | * | - | |
| | | Swiss francs | 10/29/71 | 1/29/73 | 4.85 | 1 | - | |
| | | Swiss francs | 12/9/71 | 3/9/73 | 4.80 | * | - | |
| | | Swiss francs | 8/27/71 | 8/27/73 | 5.67 | 12 | - | |
| | Certificates of indebtedness | Swiss francs | 5/10/71 | 1/5/72 | 6.70 | - | 24 | |
| | | 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 | Swiss francs | 1/5/72 | 4/5/73 | 4.50 | 25 | - | |
| | | Swiss francs | 1/17/72 | 4/17/73 | 4.15 | 148 | - | |
| Feb..... | Certificates of indebtedness | Swiss francs | 8/5/71 | 2/4/72 | 5.75 | - | 55 | 2,148 |
| | | Swiss francs | 2/4/72 | 8/4/72 | 3.625 | 56 | - | |
| Mar..... | Notes | German marks | 7/3/67 | 3/3/72 | 5.28 | - | 76 | 2,072 |
| | | German marks | 10/2/69 | 10/2/73 2/ | 4.43 | - | 153 | |
| | | German marks | 3/3/72 | 10/2/73 2/ | 2.051 | 153 | - | |
| May..... | Notes | Swiss francs | 5/10/71 | 5/18/72 | 3.90 | - | 33 | 2,072 |
| | | Swiss francs | 5/10/71 | 5/30/72 | 4.40 | - | 33 | |
| | | Swiss francs | 5/18/72 | 8/20/73 | 4.77 | 33 | - | |
| | | Swiss francs | 5/30/72 | 8/30/73 | 4.55 | 34 | - | |
| July..... | Certificates of indebtedness | Swiss francs | 1/21/72 | 7/21/72 | 3.50 | - | 111 | 1,999 |
| | | Swiss francs | 7/21/72 | 1/19/73 | 4.375 | 114 | - | |
| | Notes | German marks | 7/3/67 | 7/3/72 | 5.28 | - | 76 | |
| Aug..... | Certificates of indebtedness | Swiss francs | 2/4/72 | 8/4/72 | 3.625 | - | 56 | 2,000 |
| | | Swiss francs | 8/4/72 | 2/2/73 | 4.25 | 57 | - | |
| Sept..... | Notes | Swiss francs | 6/1/71 | 9/1/72 | 5.15 | - | 28 | 2,001 |
| | | Swiss francs | 9/1/72 | 11/30/73 | 5.50 | 29 | - | |
| Oct..... | Notes | German marks | 4/1/68 | 10/2/72 | 5.73 | - | 153 | 1,850 |
| | | Swiss francs | 7/6/71 | 10/6/72 | 6.15 | - | 57 | |
| | | Swiss francs | 10/6/72 | 1/7/74 | 5.70 | 59 | - | |
| Nov..... | Notes | Swiss francs | 8/6/71 | 11/6/72 | 6.35 | - | 28 | 1,852 |
| | | Swiss francs | 8/19/71 | 11/20/72 | 5.65 | - | 31 | |
| | | Swiss francs | 11/6/72 | 2/6/74 | 5.40 | 29 | - | |
| | | Swiss francs | 11/20/74 | 2/20/74 | 5.25 | 32 | - | |
| Dec..... | Notes | German marks | 6/24/68 | 12/22/72 | 6.25 | - | 153 | 1,710 |
| | | Swiss francs | 9/10/71 | 12/11/72 | 5.45 | - | 275 | |
| | | Swiss francs | 9/13/71 | 12/13/72 | 5.55 | - | 26 | |
| | | Swiss francs | 12/11/72 | 3/11/74 | 5.50 | 285 | - | |
| | | Swiss francs | 12/13/72 | 3/13/74 | 5.47 | 26 | - | |
| 1973-Jan..... | Certificates of indebtedness | Swiss francs | 7/21/72 | 1/19/73 | 4.375 | - | 114 | 1,713 |
| | | Swiss francs | 1/19/73 | 7/19/73 | 5.25 | 114 | - | |
| | Notes | Swiss francs | 10/8/71 | 1/8/73 | 5.25 | - | 33 | |
| | | Swiss francs | 10/29/71 | 1/29/73 | 4.85 | - | 43 | |
| | | Swiss francs | 1/8/73 | 4/8/74 | 5.70 | 35 | - | |
| | | Swiss francs | 1/29/73 | 4/29/74 | 6.00 | 45 | - | |
| | Certificates of indebtedness | Swiss francs | 8/4/72 | 2/2/73 | 4.25 | - | 57 | 1,561 |
| | | Swiss francs | 2/2/73 | 8/2/73 | 5.75 | 57 | - | |
| Feb..... | Notes | German marks | 8/19/69 | 2/19/73 | 3.05 | 1 3/ | 154 | |
| Mar..... | Notes | Swiss francs | 12/9/71 | 3/9/73 | 4.80 | - | 111 | 1,578 |
| | | Swiss francs | 3/9/73 | 5/7/74 | 6.625 | 129 | - | |

(Continued on following page)

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

| Month of activity | Securities | Payable in -- | Issue date | Maturity date | Interest rate | Amount (Dollar equivalent) Issued | Retired | Total outstanding end of month |
|---|---|---|---|---|---|---|---|---|
| | | | | | (Percent) | (In millions of dollars) | | |
| 1973-Apr..... | Certificates of indebtedness 4/ | Swiss francs | 1/19/73 | 7/19/73 | 5.25 | 10 | - | 1,743 |
| | | Swiss francs | 2/2/73 | 8/2/73 | 5.75 | 5 | - | |
| | Notes 4/ | German marks | 10/2/69 | 10/2/73 | 2.051 | 19 | - | |
| | | Swiss francs | 8/27/71 | 8/27/73 | 5.67 | 46 | - | |
| | | Swiss francs | 5/18/72 | 8/20/73 | 4.77 | 4 | - | |
| | | Swiss francs | 5/30/72 | 8/30/73 | 4.55 | 4 | - | |
| | | Swiss francs | 9/1/72 | 11/30/73 | 5.50 | 3 | - | |
| | | Swiss francs | 10/6/72 | 1/7/74 | 5.70 | 6 | - | |
| | | Swiss francs | 11/6/72 | 2/6/74 | 5.40 | 3 | - | |
| | | Swiss francs | 11/20/72 | 2/20/74 | 5.25 | 3 | - | |
| | | Swiss francs | 12/11/72 | 3/11/74 | 5.50 | 26 | - | |
| | | Swiss francs | 12/13/72 | 3/13/74 | 5.47 | 2 | - | |
| | | Swiss francs | 1/8/73 | 4/8/74 | 5.70 | 3 | - | |
| | | Swiss francs | 1/29/73 | 4/29/74 | 6.00 | 4 | - | |
| | Notes | Swiss francs | 1/5/72 | 4/5/73 | 4.50 | - | 25 | |
| | | Swiss francs | 1/17/72 | 4/17/73 | 4.15 | - | 148 | |
| | | Swiss francs | 4/5/73 | 7/5/74 | 6.93 | 29 | - | |
| | | Swiss francs | 4/17/73 | 7/17/74 | 6.70 | 170 | - | |
| July..... | Certificates of indebtedness | Swiss francs | 1/19/73 | 7/19/73 | 5.25 | - | 124 | 1,746 |
| | | Swiss francs | 7/19/73 | 1/18/74 | 6.125 | 127 | - | |
| Aug..... | Certificates of indebtedness | Swiss francs | 2-02-73 | 8-02-73 | 5.75 | - | 62 | 1,758 |
| | Notes | Swiss francs | 8-27-71 | 8-27-73 | 5.67 | - | 391 | |
| | | Swiss francs | 5-18-72 | 8-20-73 | 4.77 | - | 37 | |
| | | Swiss francs | 5-30-72 | 8-30-73 | 4.55 | - | 383 | |
| | | Swiss francs | 8-02-73 | 11-01-74 | 8.70 | 64 | - | |
| | | Swiss francs | 8-20-73 | 11-20-74 | 8.25 | 38 | - | |
| | | Swiss francs | 8-27-73 | 11-27-74 | 8.125 | 400 | - | |
| | | Swiss francs | 8-30-73 | 11-29-74 | 8.20 | 38 | - | |

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 1968, 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 August 31, 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 | 167,102 | 37,799 | 204,901 | 145,140 | 59,764 | - |
| Series F and G | 28,396 | 1,125 | 29,521 | 29,497 | - | 21 |
| Series J and K | 3,556 | 198 | 3,754 | 3,746 | - | 7 |
| Total A-K | 203,002 | 40,176 | 243,179 | 183,384 | 59,764 | 33 |

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

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Amount outstanding | |
|---|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price 3/ | Accrued discount 3/ | Interest-bearing debt | Matured noninterest-bearing debt |
| Fiscal years: | | | | | | | | |
| 1935-63 | 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 |
| Calendar years: | | | | | | | | |
| 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 |
| Months: | | | | | | | | |
| 1972-Aug | 562 | 194 | 756 | 487 | 396 | 91 | 56,457 | 38 |
| Sept | 472 | 207 | 679 | 439 | 359 | 80 | 56,698 | 38 |
| Oct | 467 | 211 | 678 | 403 | 328 | 75 | 56,974 | 37 |
| 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 |

Footnotes at end of Table SB-4.

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

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales Plus accrued discount | Redemptions 1/ | | | Amount outstanding | |
|---|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price 3/ | Accrued discount 3/ | Interest-bearing debt | Matured noninterest-bearing debt |
| **Series E and H combined** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-63 | 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-Aug | 562 | 194 | 756 | 486 | 395 | 91 | 56,457 | - |
| Sept | 472 | 207 | 679 | 438 | 358 | 80 | 56,698 | - |
| Oct | 467 | 211 | 678 | 402 | 327 | 75 | 56,974 | - |
| Nov | 545 | 192 | 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 | - |
| **Series F, G, J, and K combined 4/** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-63 | 31,951 | 1,266 | 33,217 | 31,118 5/6/7/8/9/ | 29,973 | 1,145 | 1,955 | 144 |
| 1964 | - | 18 | 18 | 426 9/ | 400 | 27 | 1,563 | 127 |
| 1965 | - | 15 | 15 | 358 | 333 | 24 | 1,248 | 99 |
| 1966 | - | 12 | 12 | 418 | 384 | 35 | 856 | 86 |
| 1967 | - | 8 | 8 | 472 | 434 | 38 | 397 | 80 |
| 1968 | - | 4 | 4 | 266 | 239 | 27 | 140 | 75 |
| 1969 | - | 1 | 1 | 140 | 124 | 16 | - | 76 |
| 1970 | - | - | - | 27 | 24 | 3 | - | 49 |
| 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 5/6/7/8/9/ | 29,727 | 1,129 | 2,036 | 316 |
| 1963 | - | 19 | 19 | 462 9/ | 434 | 28 | 1,721 | 188 |
| 1964 | - | 16 | 16 | 410 | 383 | 27 | 1,368 | 147 |
| 1965 | - | 14 | 14 | 323 | 297 | 26 | 1,075 | 131 |
| 1966 | - | 10 | 10 | 522 | 481 | 40 | 540 | 155 |
| 1967 | - | 6 | 6 | 353 | 322 | 32 | 229 | 118 |
| 1968 | - | 2 | 2 | 218 | 195 | 23 | 27 | 105 |
| 1969 | - | * | * | 74 | 65 | 9 | - | 58 |
| 1970 | - | - | - | 13 | 11 | 2 | - | 44 |
| 1971 | - | - | - | 7 | 6 | 1 | - | 37 |
| 1972 | - | - | - | 5 | 5 | 1 | - | 32 |
| Months: | | | | | | | | |
| 1972-Aug | - | - | - | 1 | 1 | * | - | 33 |
| Sept | - | - | - | * | * | * | - | 33 |
| Oct | - | - | - | * | * | * | - | 33 |
| Nov | - | - | - | * | * | * | - | 32 |
| Dec | - | - | - | * | * | * | - | 32 |
| 1973-Jan | - | - | - | * | * | * | - | 32 |
| Feb | - | - | - | * | * | * | - | 31 |
| Mar | - | - | - | * | * | * | - | 31 |
| Apr | - | - | - | 1 | 1 | * | - | 30 |
| May | - | - | - | 1 | * | * | - | 30 |
| June | - | - | - | * | * | * | - | 30 |
| July | - | - | - | * | * | * | - | 29r |
| Aug | - | - | - | 1 | 1 | * | - | 28 |

Footnotes at end of Table SB-4.

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

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Exchange of E bonds for H bonds | Amount outstanding (interest-bearing debt) |
|---|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price 3/ | Accrued discount 3/ | | |
| **Series E** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-63 | 107,614 | 18,931 | 126,545 | 86,580 | 77,423 | 9,158 | 191 | 39,166 |
| 1964 | 4,136 | 1,458 | 5,594 | 4,363 | 3,609 | 754 | 206 | 40,190 |
| 1965 | 4,112 | 1,502 | 5,614 | 4,538 | 3,705 | 833 | 188 | 41,078 |
| 1966 | 4,246 | 1,542 | 5,787 | 4,801 | 3,904 | 897 | 212 | 41,853 |
| 1967 | 4,599 | 1,619 | 6,217 | 4,895 | 3,982 | 913 | 216 | 42,959 |
| 1968 | 4,466 | 1,731 | 6,196 | 5,154 | 4,178 | 976 | 196 | 43,805 |
| 1969 | 4,343 | 1,788 | 6,131 | 5,548 | 4,462 | 1,086 | 184 | 44,205 |
| 1970 | 4,289 | 1,841 | 6,130 | 5,959 | 4,722 | 1,237 | 210 | 44,167 |
| 1971 | 4,870 | 2,056 | 6,926 | 4,959 | 3,877 | 1,082 | 231 | 45,902 |
| 1972 | 5,650 | 2,310 | 7,960 | 4,972 | 3,941 | 1,031 | 292 | 48,598 |
| 1973 | 6,190 | 2,564 | 8,755 | 5,209 | 4,118 | 1,091 | 338 | 51,806 |
| Calendar years: | | | | | | | | |
| 1941-62 | 105,417 | 18,241 | 123,658 | 84,381 | 75,615 | 8,766 | 689 | 38,587 |
| 1963 | 4,185 | 1,404 | 5,589 | 4,229 | 3,495 | 733 | 208 | 39,740 |
| 1964 | 4,132 | 1,491 | 5,623 | 4,425 | 3,646 | 780 | 198 | 40,739 |
| 1965 | 4,092 | 1,514 | 5,606 | 4,650 | 3,787 | 863 | 190 | 41,504 |
| 1966 | 4,450 | 1,580 | 6,031 | 4,913 | 3,997 | 916 | 224 | 42,398 |
| 1967 | 4,574 | 1,680 | 6,255 | 4,941 | 4,022 | 919 | 207 | 43,504 |
| 1968 | 4,452 | 1,757 | 6,209 | 5,300 | 4,283 | 1,017 | 191 | 44,222 |
| 1969 | 4,221 | 1,832 | 6,052 | 5,835 | 4,661 | 1,173 | 180 | 44,259 |
| 1970 | 4,503 | 1,909 | 6,412 | 5,626 | 4,405 | 1,221 | 228 | 44,818 |
| 1971 | 5,218 | 2,192 | 7,411 | 4,871 | 3,851 | 1,020 | 249 | 47,108 |
| 1972 | 5,922 | 2,426 | 8,348 | 5,007 | 3,964 | 1,042 | 329 | 50,120 |
| Months: | | | | | | | | |
| 1972-Aug | 534 | 194 | 728 | 454 | 363 | 91 | 30 | 49,079 |
| Sept | 452 | 207 | 659 | 410 | 330 | 80 | 26 | 49,303 |
| Oct | 444 | 211 | 655 | 375 | 300 | 75 | 26 | 49,557 |
| Nov | 521 | 192 | 713 | 387 | 309 | 78 | 27 | 49,856 |
| Dec | 428 | 223 | 651 | 365 | 291 | 74 | 22 | 50,120 |
| 1973-Jan | 530 | 235 | 764 | 504 | 386 | 119 | 29 | 50,352 |
| Feb | 558 | 204 | 762 | 440 | 348 | 92 | 30 | 50,643 |
| Mar | 569 | 218 | 787 | 472 | 371 | 101 | 33 | 50,925 |
| Apr | 535 | 224 | 759 | 448 | 353 | 95 | 30 | 51,205 |
| May | 628 | 203 | 831 | 468 | 367 | 101 | 30 | 51,539 |
| June | 531 | 231 | 762 | 495 | 369 | 99 | 27 | 51,806 |
| July | 462 | 244 | 706 | 462 | 363 | 99 | 26 | 52,024 |
| Aug | 545 | 213 | 758 | 615 | 491 | 124 | 27 | 52,139 |
| **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 | 449 | - | 188 | 7,716 |
| 1966 | 404 | - | 404 | 504 | 504 | - | 212 | 7,829 |
| 1967 | 367 | - | 367 | 553 | 553 | - | 216 | 7,858 |
| 1968 | 273 | - | 273 | 561 | 561 | - | 196 | 7,766 |
| 1969 | 207 | - | 207 | 650 | 650 | - | 184 | 7,506 |
| 1970 | 160 | - | 160 | 762 | 762 | - | 210 | 7,114 |
| 1971 | 212 | - | 212 | 457 | 457 | - | 231 | 7,101 |
| 1972 | 289 | - | 289 | 359 | 359 | - | 292 | 7,323 |
| 1973 | 322 | - | 322 | 372 | 372 | - | 338 | 7,612 |
| Calendar years: | | | | | | | | |
| 1952-62 | 8,028 | - | 8,028 | 1,806 | 1,806 | - | 689 | 6,912 |
| 1963 | 575 | - | 575 | 328 | 328 | - | 208 | 7,367 |
| 1964 | 477 | - | 477 | 416 | 416 | - | 198 | 7,627 |
| 1965 | 394 | - | 394 | 467 | 467 | - | 190 | 7,744 |
| 1966 | 410 | - | 410 | 564 | 564 | - | 224 | 7,815 |
| 1967 | 324 | - | 324 | 497 | 497 | - | 207 | 7,848 |
| 1968 | 244 | - | 244 | 615 | 615 | - | 191 | 7,668 |
| 1969 | 172 | - | 172 | 730 | 730 | - | 180 | 7,290 |
| 1970 | 162 | - | 162 | 655 | 655 | - | 228 | 7,025 |
| 1971 | 259 | - | 259 | 366 | 366 | - | 249 | 7,167 |
| 1972 | 314 | - | 314 | 353 | 353 | - | 329 | 7,458 |
| Months: | | | | | | | | |
| 1972-Aug | 28 | - | 28 | 32 | 32 | - | 30 | 7,378 |
| Sept | 20 | - | 20 | 29 | 29 | - | 26 | 7,396 |
| Oct | 23 | - | 23 | 28 | 28 | - | 26 | 7,416 |
| 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 |

## 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 5/ | 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 5/ | 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-Aug | 487 | 192 | 192 | * | 281 | 281 | - | 14 |
| Sept | 439 | 177 | 176 | 1 | 308 | 308 | - | -46 |
| Oct | 403 | 153 | 153 | * | 267 | 267 | - | -17 |
| 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 |

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. r Revised.

## UNITED STATES SAVINGS NOTES

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

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1972.

### 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-Aug | - | 2 | 2 | 6 | 5 | 1 | 553 |
| Sept | * | 2 | 2 | 7 | 6 | 1 | 549 |
| Oct | * | 2 | 2 | 5 | 5 | 1 | 546 |
| 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 |

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.

## 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 | | | | | |
|---|---|---|---|---|---|---|---|
| | | Total outstanding | Held by U.S. Government accounts | | | | Public issues held by Federal Reserve banks |
| | | | Total | Public marketable | Nonmarketable | | |
| | | | | | 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 | 333,284 | 315,431 | 64,316 | 12,050 | 50,196 | 2,070 | 42,169 |
| 1967 | 344,676 | 322,286 | 71,809 | 13,635 | 56,103 | 2,071 | 46,719 |
| 1968 | 371,978 | 344,401 | 76,138 | 14,694 | 59,374 | 2,071 | 52,230 |
| 1969 | 367,969 | 351,729 | 84,815 | 16,007 | 66,738 | 2,071 | 54,095 |
| 1970 | 383,428 | 369,026 | 95,170 | 16,974 | 76,124 | 2,071 | 57,714 |
| 1971 | 410,292 | 396,289 | 102,888 | 18,092 | 82,740 | 2,056 | 65,518 |
| 1972 | 438,154 | 425,360 | 111,460 | 19,868 | 89,536 | 2,056 | 71,356 |
| 1973 | 469,251 | 456,353 | 123,385 | 20,080 | 101,248 | 2,056 | 75,022 |
| 1971-Dec | 435,177 | 422,308 | 106,188 | 18,587 | 85,545 | 2,056 | 70,218 |
| 1972-July | 443,287 | 430,577 | 112,785 | 19,785 | 90,945 | 2,056 | 70,822 |
| Aug | 446,876 | 433,572 | 115,410 | 19,738 | 93,616 | 2,056 | 70,740 |
| Sept | 445,405 | 432,127 | 113,548 | 19,211 | 92,280 | 2,056 | 69,734 |
| Oct | 451,429 | 438,136 | 116,709 | 19,288 | 95,365 | 2,056 | 70,094 |
| Nov | 456,110 | 442,420 | 116,125 | 19,518 | 94,551 | 2,056 | 69,501 |
| Dec | 461,068 | 447,298 | 116,897 | 19,360 | 95,482 | 2,056 | 69,906 |
| 1973-Jan | 461,855 | 448,191 | 116,210 | 19,573 | 95,582 | 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 |

| 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 | 216,032 | 159,668 | 56,363 | 3,178 | 24,399 | 3,001 | 21,398 |
| 1969 | 212,819 | 156,006 | 56,814 | 1,991 | 14,249 | 2,846 | 11,403 |
| 1970 | 216,142 | 157,911 | 58,231 | 1,893 | 12,510 | 2,553 | 9,956 |
| 1971 | 227,883 | 161,863 | 66,020 | 1,841 | 12,163 | 2,251 | 9,911 |
| 1972 | 242,545 | 165,978 | 76,566 | 1,901 | 10,894 | 2,170 | 8,724 |
| 1973 | 257,947 | 167,869 | 90,078 | 1,788 | 11,109 | 2,156 | 8,953 |
| 1971-Dec | 246,046 | 173,376 | 72,670 | 1,823 | 11,046 | 2,462 | 8,584 |
| 1972-July | 246,969 | 167,110 | 79,859 | 1,807 | 10,903 | 2,247 | 8,656 |
| Aug | 247,422 | 167,617 | 79,805 | 1,867 | 11,437 | 2,296 | 9,141 |
| Sept | 248,846 | 168,774 | 80,072 | 1,819 | 11,459 | 2,312 | 9,147 |
| 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 |

1/ For content see Table FD-6.

## OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

| End of month | Total privately held | Commercial banks 2/ | Nonbank investors | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Individuals 3/ | | | | Insurance companies | Mutual savings banks | Corporations 4/ | State and local governments | Foreign and international 5/ | Other investors 6/ |
| | | | | Total | Savings bonds | | Other securities | | | | | | |
| | | | | | Series E and H | Other Series 7/ | | | | | | | |
| 1939-Dec. | 33.4 | 12.7 | 20.7 | 9.4 | - | 1.9 | 7.5 | 5.7 | 2.7 | 2.0 | .4 | .2 | .3 |
| 1946-Feb. | 231.6 | 93.8 | 137.9 | 63.9 | 30.8 | 12.5 | 20.6 | 24.4 | 11.1 | 19.9 | 6.7 | 2.4 | 9.5 |
| Dec. | 208.3 | 74.5 | 133.8 | 64.1 | 30.3 | 13.9 | 20.0 | 24.9 | 11.8 | 15.3 | 6.3 | 2.1 | 9.3 |
| 1950-June | 204.6 | 65.6 | 139.0 | 67.4 | 34.5 | 15.4 | 17.6 | 19.8 | 11.6 | 18.4 | 8.7 | 3.5 | 9.6 |
| Dec. | 199.9 | 61.8 | 138.0 | 66.3 | 34.5 | 15.1 | 16.7 | 18.7 | 10.9 | 19.7 | 8.8 | 4.3 | 9.3 |
| 1951-June | 194.3 | 58.4 | 136.0 | 65.4 | 34.5 | 14.6 | 16.3 | 17.1 | 10.2 | 20.1 | 9.4 | 4.2 | 9.6 |
| Dec. | 196.3 | 61.5 | 134.8 | 64.6 | 34.7 | 14.4 | 15.5 | 16.4 | 9.8 | 20.7 | 9.6 | 4.3 | 9.4 |
| 1952-June | 194.8 | 61.1 | 133.7 | 64.8 | 34.9 | 14.1 | 15.7 | 15.7 | 9.6 | 18.8 | 10.4 | 4.7 | 9.7 |
| Dec. | 199.8 | 63.4 | 136.4 | 65.2 | 35.3 | 13.8 | 16.0 | 16.0 | 9.5 | 19.9 | 11.1 | 5.3 | 9.4 |
| 1953-June | 196.7 | 58.8 | 137.9 | 66.1 | 36.0 | 13.2 | 16.8 | 16.0 | 9.5 | 18.6 | 12.0 | 5.7 | 10.0 |
| Dec. | 203.8 | 63.7 | 140.2 | 64.8 | 36.7 | 12.7 | 15.4 | 15.9 | 9.2 | 21.5 | 12.7 | 5.9 | 10.2 |
| 1954-June | 199.9 | 63.6 | 136.3 | 64.8 | 37.5 | 12.1 | 15.2 | 15.4 | 9.1 | 16.5 | 13.9 | 6.0 | 10.6 |
| Dec. | 207.1 | 69.1 | 138.0 | 63.5 | 38.2 | 11.7 | 13.6 | 15.3 | 8.8 | 19.1 | 14.4 | 6.3 | 10.6 |
| 1955-June | 203.0 | 63.5 | 139.5 | 65.2 | 39.3 | 10.9 | 15.0 | 15.0 | 8.7 | 18.6 | 14.7 | 6.8 | 10.5 |
| Dec. | 207.0 | 62.0 | 145.0 | 65.0 | 40.1 | 10.2 | 14.8 | 14.6 | 8.5 | 23.2 | 15.4 | 7.5 | 10.8 |
| 1956-June | 198.5 | 57.3 | 141.2 | 66.6 | 40.9 | 9.4 | 16.3 | 13.6 | 8.3 | 17.3 | 16.1 | 7.9 | 11.4 |
| Dec. | 200.5 | 59.5 | 141.0 | 65.9 | 41.4 | 8.7 | 15.8 | 13.2 | 8.0 | 18.7 | 16.3 | 7.8 | 11.1 |
| 1957-June | 194.6 | 56.2 | 138.5 | 66.3 | 41.5 | 7.6 | 17.2 | 12.7 | 7.9 | 16.1 | 16.8 | 7.6 | 11.1 |
| Dec. | 197.9 | 59.5 | 138.4 | 64.9 | 41.6 | 6.6 | 16.7 | 12.5 | 7.6 | 17.7 | 16.6 | 7.6 | 11.5 |
| 1958-June | 197.8 | 65.2 | 132.5 | 64.4 | 42.1 | 5.9 | 16.4 | 12.2 | 7.4 | 14.1 | 16.3 | 6.5 | 11.6 |
| Dec. | 204.5 | 67.5 | 137.0 | 63.7 | 42.5 | 5.2 | 16.0 | 12.6 | 7.2 | 18.1 | 16.5 | 7.7 | 11.2 |
| 1959-June | 206.4 | 61.5 | 144.8 | 66.3 | 42.6 | 4.5 | 19.3 | 12.6 | 7.3 | 19.8 | 16.9 | 10.1 | 11.8 |
| Dec. | 212.7 | 60.3 | 152.5 | 69.4 | 42.4 | 3.5 | 23.5 | 12.5 | 6.9 | 21.4 | 18.0 | 12.0 | 12.3 |
| 1960-June | 206.7 | 55.3 | 151.4 | 69.7 | 42.5 | 3.1 | 24.1 | 12.0 | 6.6 | 19.5 | 18.8 | 12.3 | 12.5 |
| Dec. | 210.0 | 62.1 | 148.0 | 66.1 | 42.9 | 2.7 | 20.5 | 11.8 | 6.2 | 18.7 | 18.7 | 13.0 | 13.5 |
| 1961-June | 208.0 | 62.5 | 145.5 | 64.6 | 43.6 | 2.5 | 18.6 | 11.4 | 6.3 | 18.5 | 19.3 | 12.7 | 12.7 |
| Dec. | 214.8 | 67.2 | 147.7 | 65.9 | 44.2 | 2.2 | 19.5 | 11.3 | 6.1 | 18.5 | 19.0 | 13.4 | 13.5 |
| 1962-June | 214.3 | 65.1 | 149.2 | 65.7 | 44.6 | 2.1 | 18.9 | 11.3 | 6.2 | 18.2 | 20.1 | 14.1 | 13.6 |
| Dec. | 219.5 | 67.1 | 152.3 | 66.0 | 45.1 | 1.9 | 19.1 | 11.5 | 6.0 | 18.6 | 20.1 | 15.3 | 14.8 |
| 1963-June | 218.2 | 64.3 | 153.9 | 66.0 | 46.0 | 1.6 | 18.5 | 10.9 | 6.0 | 18.7 | 21.4 | 15.8 | 15.1 |
| Dec. | 220.5 | 64.2 | 156.3 | 68.2 | 46.7 | 1.5 | 20.0 | 11.2 | 5.6 | 18.7 | 21.1 | 15.9 | 15.6 |
| 1964-June | 218.3 | 60.2 | 158.2 | 68.8 | 47.3 | 1.3 | 20.2 | 10.8 | 5.8 | 18.9 | 22.5 | 15.6 | 15.8 |
| Dec. | 222.5 | 63.9 | 158.6 | 69.8 | 47.9 | 1.2 | 20.7 | 11.0 | 5.5 | 18.2 | 21.1 | 16.7 | 16.3 |
| 1965-June | 217.1 | 58.2 | 158.9 | 70.9 | 48.3 | 1.0 | 21.5 | 10.5 | 5.6 | 15.3 | 24.1 | 15.7 | 16.8 |
| Dec. | 220.5 | 60.7 | 159.8 | 72.1 | 48.8 | .9 | 22.4 | 10.3 | 5.3 | 15.8 | 22.9 | 16.7 | 16.7 |
| 1966-June | 213.4 | 54.8 | 158.7 | 73.1 | 49.2 | .7 | 23.2 | 9.6 | 5.0 | 14.2 | 24.5 | 15.4 | 16.9 |
| Dec. | 219.2 | 57.4 | 161.8 | 74.6 | 49.8 | .5 | 24.3 | 9.5 | 4.6 | 14.9 | 24.3 | 14.5 | 19.4 |
| 1967-June | 207.7 | 55.5 | 152.2 | 70.9 | 50.4 | .3 | 20.2 | 8.6 | 4.1 | 11.0 | 23.6 | 14.7 | 19.3 |
| Dec. | 222.4 | 63.8 | 158.7 | 74.0 | 50.9 | .3 | 22.8 | 8.6 | 4.1 | 12.2 | 24.1 | 15.8 | 19.9 |
| 1968-June | 219.2 | 59.7 | 159.5 | 74.8 | 51.1 | .4 | 23.3 | 8.1 | 3.9 | 13.0 | 24.6 | 12.9 | 22.2 |
| Dec. | 228.5 | 66.0 | 162.5 | 75.8 | 51.4 | .5 | 23.9 | 8.0 | 3.6 | 14.2 | 24.4 | 14.3 | 22.4 |
| 1969-June | 214.8 | 55.3 | 159.5 | 77.9 | 51.2 | .6 | 26.1 | 7.7 | 3.3 | 12.6 | 25.2 | 11.1 | 21.8 |
| Dec. | 222.0 | 56.8 | 165.3 | 81.4 | 51.1 | .7 | 29.6 | 7.1 | 2.9 | 11.7 | 25.9 | 11.2 | 25.0 |
| 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 | 22.0 |
| Dec. | 229.9 | 62.7 | 167.2 | 81.9 | 51.4 | .7 | 29.8 | 7.0 | 2.8 | 9.4 | 25.2 | 20.6 | 20.4 |
| 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 | 14.9 |
| Dec. | 247.9 | 65.3 | 182.6 | 74.0 | 53.8 | .6 | 19.6 | 6.6 | 2.7 | 12.4 | 25.0 | 46.9 | 15.0 |
| 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 | 17.7 |
| Feb. | 250.2 | 62.1 | 188.1 | 73.6 | 54.3 | .6 | 18.7 | 6.5 | 2.7 | 12.1 | 26.2 | 48.9 | 18.1 |
| Mar. | 251.9 | 63.3 | 188.6 | 74.7 | 54.6 | .6 | 19.5 | 6.5 | 2.7 | 11.6 | 25.8 | 49.9 | 17.5 |
| Apr. | 249.5 | 61.9 | 187.5 | 74.6 | 54.9 | .6 | 19.1 | 6.4 | 2.7 | 10.5 | 25.7 | 49.8 | 17.9 |
| May | 247.2 | 61.0 | 186.2 | 74.4 | 55.2 | .6 | 18.6 | 6.3 | 2.8 | 11.3 | 25.5 | 49.4 | 16.6 |
| June | 244.4 | 60.5 | 183.9 | 74.0 | 55.4 | .6 | 18.0 | 6.2 | 2.7 | 10.3 | 25.9 | 50.0 | 14.9 |
| July | 248.8 | 60.2 | 188.6 | 74.3 | 55.7 | .6 | 18.0 | 6.1 | 2.7 | 10.0 | 26.5 | 54.6 | 14.5 |
| Aug. | 249.3 | 60.0 | 189.3 | 74.2 | 56.0 | .6 | 17.6 | 6.0 | 2.6 | 9.5 | 26.5 | 55.9 | 14.6 |
| Sept. | 250.7 | 60.8 | 189.9 | 74.0 | 56.2 | .6 | 17.2 | 6.1 | 2.8 | 8.9 | 27.2 | 55.3 | 15.7 |
| Oct. | 253.1 | 61.0 | 192.1 | 74.1 | 56.5 | .6 | 17.0 | 5.9 | 2.7 | 10.4 | 28.0 | 55.8 | 15.2 |
| Nov. | 258.6 | 63.5 | 195.2 | 74.5 | 56.8 | .6 | 17.1 | 6.1 | 2.7 | 12.0 | 27.9 | 56.0 | 16.1 |
| Dec. | 262.5 | 67.0 | 195.5 | 74.7 | 57.1 | .6 | 17.0 | 6.0 | 2.6 | 11.7 | 28.3 | 55.3 | 17.0 |
| 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 | 16.5 |
| Feb. | 265.1 | 62.4 | 202.7 | 74.8 | 57.7 | .6 | 16.6 | 5.8 | 2.6 | 12.7 | 29.0 | 61.1 | 16.7 |
| Mar. | 266.4 | 61.6 | 204.8 | 75.1 | 58.0 | .6 | 16.6 | 5.9 | 2.5 | 13.0 | 28.9 | 63.1 | 16.3 |
| Apr. | 263.7 | 60.1 | 203.6 | 75.3 | 58.3 | .6 | 16.5 | 5.7 | 2.5 | 12.5 | 28.7 | 61.7 | 17.2 |
| May | 263.1 | 57.9 | 205.1 | 75.6 | 58.6 | .6 | 16.4 | 5.7 | 2.4 | 13.3 | 28.1 | 61.1r | 18.9r |
| June | 259.7 | 57.9 | 201.8 | 75.9 | 58.9 | .6 | 16.4 | 5.7 | 2.4 | 12.0 | 28.3 | 60.2 | 17.4 |
| July.p | 256.9 | 55.5 | 201.4 | 76.2 | 59.2 | .5 | 16.5 | 5.3 | 2.2 | 13.0 | 27.9 | 59.7 | 17.1 |

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

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign balances and international accounts in the United States.

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

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

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 90 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 70 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

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

## Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

| Classification | Total amount outstanding 1/ | U.S. Government accounts and Federal Reserve banks | Total private investors | Held by private investors covered in Treasury Survey | | | | | | | | All other private investors 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 5,609 commercial banks 2/ | 479 mutual savings banks 2/ | Insurance companies | | 486 savings and loan associations | 463 corporations | State and local governments | | |
| | | | | | | 291 life | 448 fire, casualty, and marine | | | 315 general funds | 189 pension and retirement funds | |
| Public debt issues: | | | | | | | | | | | | |
| Interest-bearing public debt securities: | | | | | | | | | | | | |
| Marketable | 262,708 | 97,521 | 165,188 | 43,101 | 2,236 | 2,755 | 2,279 | 2,567 | 5,212 | 8,552 | 1,562 | 96,924 |
| Nonmarketable 4/ | 91,513 | 2,056 | 89,457 | 36 5/ | 3 | 16 | 26 | 3 | * | 12 | 58 | 89,302 |
| Special issues | 102,996 | 102,513 | 483 | - | - | - | - | - | - | - | - | 483 |
| Total interest-bearing public debt securities | 457,217 | 202,090 | 255,128 | 43,138 | 2,239 | 2,772 | 2,305 | 2,570 | 5,212 | 8,564 | 1,620 | 186,709 |
| Matured debt and debt bearing no interest | 1,786 | - | 1,786 | - | - | - | - | - | - | - | - | 1,786 |
| Total public debt securities | 459,003 | 202,090 | 256,913 | 43,138 | 2,239 | 2,772 | 2,305 | 2,570 | 5,212 | 8,564 | 1,620 | 188,495 |
| Government agency issues: | | | | | | | | | | | | |
| Regular issues | 4,608 | 229 | 4,378 | 763 | 245 | 113 | 15 | 181 | 85 | 281 | 250 | 2,444 |
| Participation certificates 6/ | 5,020 | 1,701 | 3,319 | 576 | 404 | 52 | 192 | 73 | 21 | 161 | 601 | 1,239 |
| Total Government agency securities covered in Treasury Survey | 9,628 | 1,930 | 7,698 | 1,339 | 649 | 165 | 206 | 254 | 106 | 443 | 852 | 3,683 |
| Nonsurveyed Government agency securities | 1,490 | 192 | 1,299 | | | | | | | | | |
| Total Government agency securities 7/ | 11,118 | 2,121 | 8,996 | | | | | | | | | |
| Total Federal securities | 470,121 | 204,211 | 265,910 | | | | | | | | | |

Footnotes at end of Table TSO-6.

## TREASURY SURVEY OF OWNERSHIP JULY 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 | 5,609 commercial banks 2/ | 479 mutual savings banks 2/ | Insurance companies | | 486 savings and loan associations | 463 corporations | State and local governments | | |
| | | | | | 291 life | 448 fire, casualty, and marine | | | 315 general funds | 189 pension and retirement funds | |
| By type security: | | | | | | | | | | | |
| Issued by U.S. Government: | | | | | | | | | | | |
| Treasury bills | 99,860 | 35,898 | 4,953 | 174 | 67 | 257 | 223 | 1,388 | 4,308 | 294 | 52,299 |
| Treasury notes | 117,840 | 48,054 | 32,029 | 1,371 | 307 | 952 | 1,576 | 1,775 | 2,288 | 149 | 29,339 |
| Treasury bonds | 45,008 | 13,569 | 6,120 | 690 | 2,381 | 1,070 | 767 | 2,048 | 1,956 | 1,120 | 15,286 |
| Total | 262,708 | 97,521 | 43,101 | 2,236 | 2,755 | 2,279 | 2,567 | 5,212 | 8,552 | 1,562 | 96,924 |
| By maturity distribution: | | | | | | | | | | | |
| Call classes (due or first becoming callable): | | | | | | | | | | | |
| Within 1 year | 122,602 | 40,204 | 12,470 | 418 | 122 | 714 | 608 | 3,536 | 5,379 | 370 | 58,783 |
| 1 to 5 years | 90,917 | 35,635 | 24,997 | 1,072 | 566 | 851 | 1,177 | 1,510 | 1,999 | 287 | 22,822 |
| 5 to 10 years | 29,618 | 14,569 | 4,629 | 341 | 576 | 369 | 503 | 103 | 645 | 157 | 7,726 |
| 10 to 15 years | 8,502 | 3,953 | 489 | 100 | 386 | 201 | 159 | 40 | 195 | 379 | 2,599 |
| 15 to 20 years | 6,932 | 2,114 | 453 | 174 | 668 | 112 | 81 | 21 | 195 | 314 | 2,800 |
| 20 years and over | 4,137 | 1,045 | 62 | 130 | 438 | 31 | 39 | 2 | 139 | 56 | 2,194 |
| Total | 262,708 | 97,521 | 43,101 | 2,236 | 2,755 | 2,279 | 2,567 | 5,212 | 8,552 | 1,562 | 96,924 |
| Maturity classes (final maturity): | | | | | | | | | | | |
| Within 1 year | 122,602 | 40,204 | 12,470 | 418 | 122 | 714 | 608 | 3,536 | 5,379 | 370 | 58,783 |
| 1 to 5 years | 88,223 | 34,873 | 24,839 | 1,028 | 249 | 782 | 1,138 | 1,508 | 1,858 | 145 | 21,802 |
| 5 to 10 years | 31,108 | 14,843 | 4,716 | 371 | 853 | 414 | 529 | 103 | 724 | 198 | 8,357 |
| 10 to 15 years | 5,744 | 2,942 | 456 | 60 | 265 | 75 | 74 | 37 | 134 | 133 | 1,569 |
| 15 to 20 years | 8,712 | 2,820 | 361 | 210 | 758 | 228 | 140 | 15 | 276 | 522 | 3,383 |
| 20 years and over | 6,318 | 1,839 | 259 | 150 | 509 | 66 | 78 | 13 | 182 | 194 | 3,029 |
| Total | 262,708 | 97,521 | 43,101 | 2,236 | 2,755 | 2,279 | 2,567 | 5,212 | 8,552 | 1,562 | 96,924 |

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 | 5,609 commercial banks 2/ | 479 mutual savings banks 2/ | Insurance companies | | 486 savings and loan associations | 463 corporations | State and local governments | | |
| | | | | | 291 life | 448 fire, casualty, and marine | | | 315 general funds | 189 pension and retirement funds | |
| Treasury Bills: | | | | | | | | | | | |
| Regular weekly and annual maturing: | | | | | | | | | | | |
| Aug. 1973 | 23,319 | 8,860 | 1,087 | 24 | 22 | 57 | 45 | 248 | 1,211 | 123 | 11,641 |
| Sept. 1973 | 19,018 | 6,764 | 1,185 | 26 | 15 | 59 | 41 | 242 | 913 | 73 | 9,701 |
| Oct. 1973 | 19,007 | 7,144 | 534 | 18 | 16 | 42 | 38 | 205 | 764 | 78 | 10,169 |
| Nov. 1973 | 10,500 | 3,134 | 436 | 16 | 8 | 46 | 20 | 254 | 331 | 2 | 6,253 |
| Dec. 1973 | 8,611 | 2,809 | 409 | 5 | 2 | 32 | 37 | 187 | 283 | 5 | 4,842 |
| Jan. 1974 | 8,609 | 2,887 | 373 | 17 | 1 | 16 | 11 | 106 | 197 | 3 | 4,998 |
| Feb. 1974 | 1,801 | 796 | 159 | 27 | * | 2 | 7 | 28 | 116 | 4 | 662 |
| Mar. 1974 | 1,790 | 774 | 74 | 7 | 3 | 1 | 3 | 14 | 111 | 5 | 800 |
| Apr. 1974 | 1,802 | 695 | 127 | 4 | - | * | 6 | 40 | 91 | 1 | 837 |
| May 1974 | 1,800 | 557 | 199 | 20 | - | 1 | 6 | 26 | 77 | * | 915 |
| June 1974 | 1,801 | 643 | 158 | 7 | - | * | 6 | 32 | 62 | * | 893 |
| July 1974 | 1,802 | 836 | 212 | 4 | - | - | 4 | 8 | 151 | * | 588 |
| Total Treasury Bills | 99,860 | 35,898 | 4,953 | 174 | 67 | 257 | 223 | 1,388 | 4,308 | 294 | 52,299 |

Footnotes at end of Table TSO-6.

(Continued on following page)

## 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 | 5,609 commercial banks 2/ | 479 mutual savings banks 2/ | Insurance companies | | 486 savings and loan associations | 463 corporations | State and local governments | | |
| | | | | | | | 291 life | 448 fire, casualty, and marine | | | 315 general funds | 189 pension and retirement funds | |
| Treasury notes: | | | | | | | | | | | | | |
| 8-1/8% | Aug. | 1973-B..... | 1,839 | 354 | 709 | 21 | 1 | 22 | 13 | 31 | 32 | 2 | 654 |
| 7-3/4 | Feb. | 1974-C..... | 2,960 | 334 | 1,253 | 57 | 3 | 28 | 34 | 81 | 102 | 2 | 1,067 |
| 7-1/4 | May | 1974-D..... | 4,334 | 1,046 | 1,725 | 40 | 1 | 41 | 47 | 186 | 93 | 4 | 1,149 |
| 5-5/8 | Aug. | 1974-B..... | 10,284 | 5,906 | 2,098 | 123 | 9 | 73 | 128 | 270 | 220 | 12 | 1,443 |
| 6 | Sept. | 1974-E..... | 2,060 | 76 | 1,090 | 30 | 3 | 2 | 32 | 148 | 135 | * | 545 |
| 5-3/4 | Nov. | 1974-A..... | 5,442 | 2,205 | 1,280 | 56 | 7 | 33 | 39 | 127 | 90 | 5 | 1,600 |
| 5-7/8 | Dec. | 1974-F..... | 2,102 | 97 | 1,183 | 31 | 2 | 12 | 42 | 140 | 78 | 1 | 516 |
| 5-3/4 | Feb. | 1975-A..... | 4,015 | 1,528 | 1,051 | 46 | 6 | 48 | 60 | 87 | 136 | 16 | 1,036 |
| 5-7/8 | Feb. | 1975-E..... | 1,222 | 114 | 710 | 8 | 1 | 2 | 13 | 72 | 95 | 3 | 204 |
| 5-7/8 | May | 1975-F..... | 1,776 | 96 | 906 | 36 | * | 2 | 26 | 72 | 108 | * | 530 |
| 6 | May | 1975-B..... | 6,760 | 4,484 | 749 | 31 | 12 | 61 | 45 | 6 | 131 | 14 | 1,226 |
| 5-7/8 | Aug. | 1975-B..... | 7,679 | 2,850 | 2,744 | 74 | 15 | 39 | 119 | 60 | 72 | 4 | 1,701 |
| 7 | Nov. | 1975-D..... | 3,115 | 775 | 1,091 | 43 | 10 | 40 | 23 | 1 | 87 | 4 | 1,041 |
| 5-7/8 | Feb. | 1976-F..... | 4,945 | 1,285 | 2,027 | 70 | 63 | 36 | 94 | 158 | 146 | 6 | 1,061 |
| 6-1/4 | Feb. | 1976-A..... | 3,739 | 2,857 | 351 | 10 | 4 | 10 | 18 | 14 | 22 | 1 | 452 |
| 5-3/4 | May | 1976-E..... | 2,802 | 612 | 1,230 | 29 | 1 | 44 | 42 | 8 | 30 | 2 | 805 |
| 6-1/2 | May | 1976-B..... | 2,697 | 785 | 639 | 45 | 3 | 67 | 19 | 11 | 48 | 3 | 1,076 |
| 6-1/2 | Aug. | 1976-G..... | 3,883 | 1,660 | 1,156 | 37 | 1 | 11 | 31 | 58 | 41 | * | 887 |
| 7-1/2 | Aug. | 1976-C..... | 4,194 | 1,652 | 976 | 57 | 3 | 51 | 13 | 9 | 51 | 8 | 1,374 |
| 6-1/4 | Nov. | 1976-D..... | 4,325 | 364 | 1,954 | 53 | 39 | 22 | 82 | 38 | 113 | * | 1,660 |
| 8 | Feb. | 1977-A..... | 5,163 | 3,062 | 874 | 79 | 3 | 28 | 23 | 10 | 46 | 4 | 1,034 |
| 7-3/4 | Aug. | 1977-B..... | 2,264 | 852 | 544 | 43 | 7 | 37 | 30 | 34 | 32 | 13 | 672 |
| 6-1/4 | Feb. | 1978-A..... | 8,389 | 3,469 | 1,906 | 121 | 42 | 95 | 217 | 46 | 80 | 27 | 2,386 |
| 6 | Nov. | 1978-B..... | 8,207 | 3,637 | 1,917 | 58 | 34 | 36 | 187 | 16 | 139 | 6 | 2,177 |
| 6-1/4 | Aug. | 1979-A..... | 4,559 | 1,720 | 822 | 55 | 18 | 31 | 54 | 33 | 55 | 8 | 1,762 |
| 6-5/8 | Nov. | 1979-B..... | 1,604 | 835 | 145 | 1 | * | 18 | 5 | 7 | 7 | - | 586 |
| 6-7/8 | May | 1980-A..... | 7,265 | 5,397 | 877 | 111 | 9 | 31 | 136 | 21 | 97 | 2 | 583 |
| 1-1/2 | Oct. | 1973-EO.... | 30 | - | 2 | 1 | - | 5 | - | 2 | - | - | 20 |
| 1-1/2 | Apr. | 1974-EA.... | 34 | 2 | 5 | 2 | 4 | 7 | 1 | 7 | - | - | 6 |
| 1-1/2 | Oct. | 1974-EO.... | 42 | - | 2 | * | * | 5 | 1 | 15 | * | - | 20 |
| 1-1/2 | Apr. | 1975-EA.... | 8 | - | 1 | 1 | 1 | 1 | - | * | - | - | 4 |
| 1-1/2 | Oct. | 1975-EO.... | 30 | - | 1 | * | - | 12 | - | 1 | - | - | 17 |
| 1-1/2 | Apr. | 1976-EA.... | 27 | - | * | * | 6 | * | 2 | * | - | - | 17 |
| 1-1/2 | Oct. | 1976-EO.... | 11 | - | 5 | * | - | * | - | - | * | - | 5 |
| 1-1/2 | Apr. | 1977-EA.... | 5 | - | * | - | * | * | - | 2 | * | - | 2 |
| 1-1/2 | Oct. | 1977-EO.... | 17 | - | 3 | * | * | - | * | 2 | - | * | 11 |
| 1-1/2 | Apr. | 1978-EA.... | 15 | - | 1 | - | - | - | - | - | - | - | 14 |
| Total Treasury notes..... | | | 117,840 | 48,054 | 32,029 | 1,371 | 307 | 952 | 1,576 | 1,775 | 2,288 | 149 | 29,339 |
| Treasury bonds: | | | | | | | | | | | | | |
| 4% | Aug. | 1973..... | 3,894 | 822 | 1,090 | 26 | 16 | 92 | 54 | 451 | 242 | 14 | 1,085 |
| 4-1/8 | Nov. | 1973..... | 4,336 | 675 | 1,248 | 36 | 15 | 123 | 87 | 664 | 267 | 9 | 1,212 |
| 4-1/8 | Feb. | 1974..... | 2,466 | 555 | 760 | 27 | 10 | 73 | 76 | 327 | 164 | 21 | 452 |
| 4-1/4 | May | 1974..... | 2,849 | 518 | 726 | 33 | 5 | 68 | 72 | 397 | 170 | 24 | 838 |
| 3-7/8 | Nov. | 1974..... | 1,214 | 144 | 266 | 4 | 12 | 48 | 39 | 118 | 96 | 21 | 466 |
| 4-1/4 | May | 1975-85.... | 1,204 | 488 | 71 | 15 | 39 | 24 | 14 | 1 | 62 | 101 | 389 |
| 3-1/4 | June | 1978-83.... | 1,490 | 274 | 87 | 30 | 278 | 45 | 25 | 1 | 79 | 41 | 632 |
| 4 | Feb. | 1980..... | 2,577 | 857 | 147 | 40 | 121 | 74 | 67 | 1 | 206 | 90 | 974 |
| 3-1/2 | Nov. | 1980..... | 1,897 | 750 | 114 | 32 | 372 | 57 | 39 | 1 | 110 | 39 | 383 |
| 7 | Aug. | 1981..... | 807 | 407 | 50 | 13 | 3 | 5 | - | * | 3 | 1 | 324 |
| 6-3/8 | Feb. | 1982..... | 2,702 | 966 | 556 | 31 | 19 | 116 | 15 | 24 | 27 | 11 | 937 |
| 6-3/8 | Aug. | 1984..... | 2,353 | 1,354 | 247 | 19 | 22 | 13 | 9 | 33 | 48 | 10 | 596 |
| 3-1/4 | May | 1985..... | 972 | 224 | 47 | 15 | 195 | 34 | 50 | * | 16 | 22 | 369 |
| 6-1/8 | Nov. | 1986..... | 1,216 | 876 | 91 | 10 | 9 | 4 | 1 | 3 | 7 | * | 215 |
| 4-1/4 | Aug. | 1987-92.... | 3,726 | 1,429 | 102 | 51 | 132 | 148 | 90 | 4 | 118 | 334 | 1,317 |
| 4 | Feb. | 1988-93.... | 236 | 70 | 2 | 4 | 29 | 3 | 9 | - | 6 | 13 | 101 |
| 4-1/8 | May | 1989-94.... | 1,489 | 567 | 7 | 5 | 56 | 33 | 34 | * | 22 | 111 | 653 |
| 3-1/2 | Feb. | 1990..... | 4,124 | 1,140 | 132 | 135 | 555 | 71 | 35 | 1 | 147 | 138 | 1,770 |
| 6-3/4 | Feb. | 1993..... | 627 | 180 | 125 | 20 | 43 | 7 | 6 | 10 | 6 | 37 | 195 |
| 7 | May | 1993-98.... | 692 | 226 | 189 | 14 | 14 | 2 | 5 | 11 | 21 | 28 | 182 |
| 3 | Feb. | 1995..... | 902 | 152 | 18 | 12 | 24 | 10 | 7 | 1 | 46 | 30 | 602 |
| 3-1/2 | Nov. | 1998..... | 3,235 | 893 | 45 | 118 | 414 | 21 | 32 | * | 93 | 26 | 1,593 |
| Total Treasury bonds..... | | | 45,008 | 13,569 | 6,120 | 690 | 2,381 | 1,070 | 767 | 2,048 | 1,956 | 1,120 | 15,286 |
| Total marketable public debt securities..... | | | 262,708 | 97,521 | 43,101 | 2,236 | 2,755 | 2,279 | 2,567 | 5,212 | 8,552 | 1,562 | 96,924 |

Footnotes at end of Table TSO-6.

## TREASURY SURVEY OF OWNERSHIP JULY 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 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,609 commercial banks 2/ | 479 mutual savings banks 2/ | Insurance companies | | 486 savings and loan associations | 463 corporations | State and local governments | | |
| | | | | | 291 life | 448 fire, casualty, and marine | | | 315 general funds | 189 pension and retirement funds | |
| U.S. savings bonds: | | | | | | | | | | | |
| Series E | 52,024 | * | - | - | * | * | - | * | * | - | 52,023 |
| Series H | 7,628 | * | - | - | - | * | * | * | * | * | 7,627 |
| Total U.S. savings Bonds | 59,652 | * | - | - | * | 1 | * | * | * | * | 59,650 |
| Other U.S. securities: | | | | | | | | | | | |
| Certificates of indebetedness: | | | | | | | | | | | |
| Foreign Series | 11,887 | - | - | - | - | - | - | - | - | - | 11,887 |
| Foreign Currency Series | 189 | - | - | - | - | - | - | - | - | - | 189 |
| Treasury certificates | 370 | - | - | - | - | - | - | - | - | - | 370 |
| Treasury notes: | | | | | | | | | | | |
| Foreign Series | 14,533 | - | - | - | - | - | - | - | - | - | 14,533 |
| Foreign Currency Series | 1,556 | - | - | - | - | - | - | - | - | - | 1,556 |
| Other | 55 | - | - | - | - | - | - | - | - | - | 55 |
| Depositary bonds | 17 | - | 17 5/ | - | - | - | - | - | - | - | - |
| Treasury bonds: | | | | | | | | | | | |
| R.E.A. Series | 7 | - | - | - | - | - | - | - | - | - | 7 |
| Investment Series B | 2,275 | 2,056 | 19 | 3 | 16 | 26 | 3 | * | 12 | 58 | 83 |
| Other | 250 | - | - | - | - | - | - | - | - | - | 250 |
| State and Local Governemt Series: | | | | | | | | | | | |
| Certificates of idebtedness | 3 | - | - | - | - | - | - | - | - | - | 3 |
| Treasury notes | 60 | - | - | - | - | - | - | - | - | - | 60 |
| Treasury bonds | 78 | - | - | - | - | - | - | - | - | - | 78 |
| U.S. retirement plan bonds | 64 | - | - | - | - | - | - | - | - | - | 64 |
| U.S. savings notes | 514 | - | - | - | - | - | - | - | - | - | 514 |
| Total other U.S. securities | 31,861 | 2,056 | 36 5/ | 3 | 16 | 26 | 3 | * | 12 | 58 | 29,652 |
| Total nonmarketable public debt securities | 91,513 | 2,056 | 36 5/ | 3 | 16 | 26 | 3 | * | 12 | 58 | 89,302 |

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

| Type | Total amount outstanding 1/ 7/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,609 commercial banks 2/ | 479 mutual savings banks 2/ | Insurance companies | | 463 savings and loan associations | 463 corporations | State and local governments | | |
| | | | | | 291 life | 448 fire, casualty, and marine | | | 315 general funds | 189 pension and retirement funds | |
| Export-Import Bank: | | | | | | | | | | | |
| 5.30% Feb. 1975 (Debentures) | 300 | 24 | 118 | 1 | * | * | 15 | 3 | 12 | 2 | 125 |
| 5.70 Dec. 1976 (Debentures) | 300 | 22 | 107 | 7 | 8 | * | 31 | - | 23 | 1 | 101 |
| 6-1/4 Aug 1977 (Debentures) | 400 | 2 | 113 | 11 | - | 1 | 56 | 14 | 12 | - | 191 |
| 6.45 Feb. 1978 (Debentures) | 300 | 22 | 136 | 7 | - | 1 | 5 | 43 | 5 | - | 81 |
| 6.60 May 1979 (Debentures) | 200 | 30 | 75 | 10 | * | * | * | 13 | 24 | - | 47 |
| Issues to State and Local Govts (Mtg. Backed Bonds) 9/ | 143 | - | - | - | - | - | - | - | 143 | - | - |
| Participation certificates | 575 | 5 | 141 | 12 | 11 | 12 | 5 | 8 | 40 | 78 | 263 |
| Total | 2,218 | 105 | 690 | 48 | 19 | 15 | 112 | 81 | 259 | 80 | 809 |
| Federal Housing Administration: | | | | | | | | | | | |
| (Debentures) | 419 | 59 | 37 | 36 | 72 | 5 | 17 | - | 1 | 60 | 132 |
| Government National Mortgage Association: | | | | | | | | | | | |
| Participation certificates | 4,445 | 1,695 | 435 | 392 | 41 | 180 | 68 | 13 | 122 | 524 | 975 |
| Postal Services: | | | | | | | | | | | |
| 6-7/8% Feb. 1982-97 (Bonds) | 250 | 24 | 11 | 22 | 4 | 1 | 1 | 5 | 5 | 14 | 163 |
| Tennessee Valley Authority: | | | | | | | | | | | |
| Short-term notes | 370 | 46 | 46 | 1 | - | - | 4 | - | 47 | - | 227 |
| 8% June 1974 (Bonds) | 100 | - | 6 | 7 | 1 | 1 | 4 | - | - | * | 81 |
| 8-3/4 June 1975 (Bonds) | 50 | - | 3 | 4 | - | * | 11 | - | - | - | 32 |
| 7-1/4 July 1976 (Bonds) | 100 | - | 14 | 6 | 1 | * | 2 | - | - | * | 77 |
| 4.40 Nov. 1985 (Bonds) | 50 | - | 2 | 1 | 5 | * | 1 | - | 2 | 31 | 9 |
| 4-5/8 July 1986 (Bonds) | 50 | - | * | * | 3 | * | 1 | - | * | 30 | 16 |
| 4-1/2 Feb. 1987 (Bonds) | 45 | - | * | * | 3 | - | * | - | 3 | 26 | 13 |
| 5.70 May 1992 (Bonds) | 70 | - | 1 | 2 | 1 | 1 | - | * | 2 | 16 | 46 |
| 6-3/8 Nov. 1992 (Bonds) | 60 | - | 1 | 4 | * | 1 | - | - | - | 9 | 44 |
| 8-1/4 Oct. 1994 (Bonds) | 100 | - | * | 2 | 1 | - | 3 | - | - | 13 | 81 |
| 9 Mar. 1995 (Bonds) | 100 | - | 1 | 9 | 1 | * | - | - | * | 2 | 87 |
| 9-1/4 Mar. 1995 (Bonds) | 50 | - | * | 3 | * | - | - | - | - | 3 | 43 |
| 7.30 Oct. 1996 (Bonds) | 150 | - | 1 | 15 | 1 | * | 1 | - | - | 5 | 128 |
| 7 Jan. 1997 (Bonds) | 150 | - | 6 | 16 | 2 | 2 | 1 | - | * | 2 | 122 |
| 7.35 May 1997 (Bonds) | 150 | - | 4 | 17 | 2 | - | 10 | - | - | 11 | 106 |
| 7.35 July 1997 (Bonds) | 150 | - | 3 | 15 | 2 | - | 9 | 1 | - | 6 | 115 |
| 7.40 Oct. 1997 (Bonds) | 150 | - | 9 | 21 | 5 | * | 7 | 3 | - | 2 | 102 |
| 7.35 Jan. 1998 (Bonds) | 100 | - | 3 | 15 | 1 | - | 4 | * | 2 | 2 | 73 |
| 7.35 Apr. 1998 (Bonds) | 150 | - | 23 | 6 | * | - | 1 | 2 | - | 4 | 114 |
| 7-3/4 July 1998 (Bonds) | 150 | - | 43 | 7 | * | - | - | 1 | - | 12 | 88 |
| Total | 2,295 | 46 | 167 | 150 | 29 | 6 | 56 | 6 | 56 | 175 | 1,604 |
| Total Government agency securities covered in survey | 9,628 | 1,930 | 1,339 | 649 | 165 | 206 | 254 | 106 | 443 | 852 | 3,683 |

Footnotes at end of Table TSO-6.

## 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 | 5,609 commercial banks 2/ | 479 mutual savings banks 2/ | Insurance companies | | 486 savings and loan associations | 463 corporations | State and local governments | | |
| | | | | | 291 life | 448 fire, casualty, and marine | | | 315 general funds | 189 pension and retirement funds | |
| Banks for cooperatives: | | | | | | | | | | | |
| 5.95% Aug. 1973 (Debentures).... | 584 9/ | - | 127 | 13 | - | 1 | 22 | 11 | 42 | * | 368 |
| 6.95 Oct. 1973 (Debentures).... | 571 9/ | - | 64 | 22 | * | 1 | 14 | 18 | 146 | 1 | 304 |
| 7.30 Oct. 1973 (Debentures).... | 100 | - | 50 | 3 | - | - | 4 | 2 | 3 | 4 | 36 |
| 6.34 Nov. 1973 (Debentures).... | 259 | 4 | 23 | 5 | - | * | 3 | - | 68 | - | 156 |
| 6.85 Dec. 1973 (Debentures).... | 410 9/ | - | 51 | 10 | * | * | 7 | 1 | 124 | - | 217 |
| 7.55 Jan. 1974 (Debentures).... | 458 | - | 76 | 5 | - | * | 10 | 11 | 25 | - | 331 |
| Total..... | 2,384 9/ | 4 | 391 | 59 | * | 2 | 61 | 42 | 408 | 5 | 1,411 |
| Farmer Home Administration: | | | | | | | | | | | |
| 8-7/8% Jan. 1975 (Insured notes).. | 200 | - | 30 | 4 | 1 | 8 | 6 | 2 | 8 | - | 140 |
| 6-5/8 Aug. 1976 (Insured notes).. | 150 | - | 79 | 7 | 1 | * | - | - | 2 | 4 | 56 |
| 6.35 Mar. 1977 (Insured notes).. | 400 | 11 | 95 | 26 | 1 | 3 | 22 | - | 8 | - | 233 |
| 6.45 June 1977 (Insured notes).. | 300 | 7 | 109 | 23 | - | 2 | 8 | - | 21 | - | 132 |
| 6-7/8 Aug. 1977 (Insured notes).. | 400 | 8 | 144 | 37 | - | 3 | 2 | 5 | 18 | 1 | 180 |
| 6.55 Dec. 1977 (Insured notes).. | 403 | 4 | 121 | 30 | 3 | 1 | 6 | 1 | 5 | 1 | 231 |
| 7.20 Mar. 1978 (Insured notes).. | 300 | 1 | 85 | 20 | 4 | 1 | 4 | - | 11 | 1 | 173 |
| 7-1/4 May 1978 (Insured notes).. | 301 | 2 | 98 | 3 | 2 | 1 | 2 | - | 6 | - | 188 |
| 7.35 July 1978 (Insured notes).. | 301 | - | 80 | 6 | * | 1 | 3 | 12 | 4 | - | 195 |
| 8.90 Jan. 1980 (Insured notes).. | 150 | - | 9 | 2 | 1 | 11 | 2 | - | 16 | 24 | 85 |
| 7 Nov. 1980 (Insured notes).. | 300 | 5 | 68 | 24 | * | 7 | 43 | - | 29 | 12 | 113 |
| 6.40 Mar. 1981 (Insured notes).. | 200 | 8 | 69 | 12 | 2 | 6 | 28 | 2 | 3 | 9 | 62 |
| 7-7/8 June 1981 (Insured notes).. | 250 | 7 | 46 | 37 | 6 | 3 | 10 | 6 | 4 | 9 | 123 |
| 7.10 Jan. 1982 (Insured notes).. | 350 | 5 | 80 | 39 | 5 | 2 | 10 | - | 15 | 4 | 189 |
| 8-5/8 July 1985 (Insured notes).. | 300 | 21 | 14 | 26 | 4 | 3 | 24 | - | 55 | 38 | 115 |
| 7-1/2 Aug. 1986 (Insured notes).. | 150 | - | 8 | 17 | 1 | 4 | 2 | - | 4 | 44 | 69 |
| 7-1/8 Dec. 1987 (Insured notes).. | 200 | 2 | 31 | 31 | 2 | - | 14 | - | 7 | 38 | 76 |
| 7-1/2 Mar. 1988 (Insured notes).. | 201 | 1 | 1 | 29 | 3 | 1 | 18 | - | 1 | 57 | 90 |
| 7-1/2 May 1988 (Insured notes).. | 200 | 9 | 16 | 7 | 2 | - | 50 | - | 2 | 45 | 70 |
| Total..... | 5,057 | 89 | 1,183 | 378 | 38 | 58 | 254 | 28 | 220 | 285 | 2,523 |
| Federal Home Loan Banks: | | | | | | | | | | | |
| 7.20% Aug. 1973 (Bonds)..... | 450 | 17 | 133 | 16 | 1 | 1 | 24 | * | 32 | 2 | 224 |
| 5.55 Nov. 1973 (Bonds)..... | 600 | 3 | 142 | 25 | - | * | 34 | - | 107 | - | 290 |
| 8.40 Jan. 1974 (Bonds)..... | 300 | 10 | 29 | 10 | * | * | 16 | 4 | 2 | * | 228 |
| 7.10 Feb. 1974 (Bonds)..... | 300 | 8 | 79 | 13 | - | 1 | 18 | 6 | 3 | - | 172 |
| 8.40 Feb. 1974 (Bonds)..... | 250 | - | 45 | 26 | - | 3 | 22 | 3 | 8 | - | 143 |
| 6.35 May 1974 (Bonds)..... | 300 | 14 | 102 | 18 | - | 1 | 26 | - | 4 | - | 136 |
| 6.45 May 1974 (Bonds)..... | 700 | 1 | 171 | 12 | 1 | 1 | 78 | 5 | 38 | - | 392 |
| 5-3/8 Aug. 1974 (Bonds)..... | 400 | 10 | 77 | 20 | - | 1 | 32 | 3 | 52 | - | 205 |
| 7.65 Aug. 1974 (Bonds)..... | 177 | - | 23 | 13 | - | 1 | 26 | - | 7 | - | 108 |
| 7.05 Nov. 1974 (Bonds)..... | 1,000 | 36 | 237 | 19 | - | 1 | 215 | 25 | 71 | 3 | 392 |
| 8 Nov. 1974 (Bonds)..... | 221 | - | 39 | 4 | - | 1 | 28 | - | 13 | - | 138 |
| 5-7/8 Feb. 1975 (Bonds)..... | 400 | 2 | 164 | 17 | - | 2 | 29 | 38 | 36 | - | 113 |
| 6.10 Feb. 1975 (Bonds)..... | 250 | - | 62 | 11 | 6 | 5 | 30 | 2 | 2 | - | 131 |
| 7.15 May 1975 (Bonds)..... | 700 | 21 | 235 | 30 | * | 1 | 36 | 72 | 33 | 1 | 270 |
| 8.05 May 1975 (Bonds)..... | 265 | - | 43 | 22 | - | 11 | 28 | - | 1 | - | 161 |
| 7.78 Aug. 1975 (Bonds)..... | 500 | - | 148 | 13 | * | * | 40 | 37 | 38 | 1 | 222 |
| 7.95 Aug. 1975 (Bonds)..... | 300 | 24 | 61 | 22 | * | * | 23 | - | 4 | - | 165 |
| 6-1/2 Nov. 1975 (Bonds)..... | 350 | 8 | 90 | 24 | * | 3 | 56 | 7 | 6 | - | 158 |
| 7.05 Nov. 1975 (Bonds)..... | 600 | 1 | 210 | 6 | 1 | 1 | 74 | 30 | 50 | 1 | 227 |
| 7-3/8 Feb. 1976 (Bonds)..... | 300 | 7 | 85 | 10 | * | * | 35 | - | - | * | 163 |
| 7.20 May 1976 (Bonds)..... | 600 | 4 | 230 | 18 | 1 | - | 32 | 57 | 77 | - | 181 |
| 7.80 Aug. 1976 (Bonds)..... | 500 | - | 161 | 10 | 1 | * | 31 | 17 | 35 | 2 | 244 |
| 6.95 May 1977 (Bonds)..... | 200 | 2 | 42 | 14 | 1 | * | 12 | - | 1 | - | 127 |
| 7.15 Aug. 1977 (Bonds)..... | 300 | - | 83 | 6 | 1 | 1 | 13 | 5 | 9 | - | 182 |
| 6.75 Nov. 1977 (Bonds)..... | 300 | - | 88 | 5 | 1 | 3 | 18 | 10 | 6 | 2 | 166 |
| 7.75 Feb. 1980 (Bonds)..... | 350 | 35 | 46 | 26 | * | 3 | 18 | 2 | 11 | 2 | 206 |
| 7.80 Oct. 1980 (Bonds)..... | 200 | 11 | 35 | 19 | - | 2 | 7 | 2 | 2 | - | 122 |
| 6.60 Nov. 1981 (Bonds)..... | 200 | 8 | 63 | 14 | * | 1 | 2 | 2 | 2 | - | 107 |
| 7.30 May 1983 (Bonds)..... | 200 | 4 | 8 | 21 | 2 | 1 | 1 | - | 23 | 4 | 139 |
| 6.70 Nov. 1973 FHLMC 10/ (Mtg. Backed Bonds)... | 150 | - | 37 | 12 | - | * | 7 | 2 | 10 | * | 82 |
| 5.30 Aug. 1974 FHLMC 10/ (Mtg. Backed Bonds)... | 200 | - | 57 | 3 | - | - | 13 | 5 | 9 | - | 112 |
| 7.05 Aug. 1976 FHLMC 10/ (Mtg. Backed Bonds)... | 400 | 16 | 166 | 2 | - | * | 24 | 27 | 3 | - | 162 |
| 6.15 Feb. 1977 FHLMC 10/ (Mtg. Backed Bonds)... | 350 | 8 | 88 | 11 | 2 | 2 | 46 | 13 | 15 | - | 166 |
| 8.60 Nov. 1976-95 FHLMC 10/ (Mtg. Backed Bonds)... | 140 | - | 2 | 17 | 2 | 1 | 12 | 2 | - | 4 | 102 |
| 7.75 Aug. 1977-96 FHLMC 10/ (Mtg. Backed Bonds)... | 150 | - | 6 | 14 | 14 | 8 | 3 | - | - | 13 | 93 |
| 7.15 May 1982-97 FHLMC 10/ (Mtg. Backed Bonds)... | 150 | - | 2 | 10 | 1 | 1 | 3 | - | 4 | 15 | 114 |
| Issues to State and Local Govts. FHLMC 8/ 10/ (Mtg. Backed Bonds).. | 394 | - | - | - | - | - | - | - | 394 | - | - |
| Total..... | 13,147 | 251 | 3,289 | 534 | 34 | 54 | 1,111 | 376 | 1,106 | 51 | 6,340 |
| Federal Intermediate Credit Banks: | | | | | | | | | | | |
| 5.65% Aug. 1973 (Debentures).... | 545 9/ | - | 188 | 16 | - | 1 | 20 | 12 | 39 | * | 269 |
| 5.45 Sept. 1973 (Debentures).... | 571 9/ | 5 | 104 | 14 | 1 | 2 | 20 | 10 | 91 | 1 | 324 |
| 5.70 Oct. 1973 (Debentures).... | 631 9/ | - | 156 | 21 | 1 | 2 | 37 | 13 | 75 | * | 326 |
| 6 Nov. 1973 (Debentures).... | 560 9/ | - | 119 | 33 | - | 1 | 26 | 18 | 38 | * | 331 |

Footnotes at end of table.

(Continued on following page)

## TREASURY SURVEY OF OWNERSHIP, JULY 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: U.S. Government accounts and Federal Reserve banks | 5,609 commercial banks 2/ | 479 mutual savings banks 2/ | Insurance companies: 291 life | Insurance companies: 448 fire, casualty, and marine | 486 savings and loan associations | 463 corporations | State and local governments: 315 general funds | State and local governments: 189 pension and retirement funds | Held by all other investors 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Federal Intermediate Credit Banks (Continued): | | | | | | | | | | | |
| 6.15% Dec. 1973 (Debentures)..... | 545 9/ | - | 75 | 9 | - | 2 | 20 | 49 | 61 | - | 329 |
| 6.85 Jan. 1974 (Debentures)..... | 212 9/ | - | 66 | 19 | - | 1 | 9 | 1 | 6 | - | 111 |
| 7 Jan. 1974 (Debentures)..... | 661 9/ | 18 | 103 | 26 | * | 2 | 15 | 10 | 54 | 2 | 432 |
| 6.90 Feb. 1974 (Debentures)..... | 697 9/ | 38 | 81 | 19 | 2 | 1 | 10 | 14 | 98 | * | 433 |
| 7 Mar. 1974 (Debentures)..... | 666 9/ | 4 | 176 | 13 | * | 1 | 15 | 6 | 121 | 1 | 329 |
| 7.50 Apr. 1974 (Debentures)..... | 424 9/ | - | 71 | 12 | * | 1 | 22 | - | 17 | - | 300 |
| 5.95 July 1974 (Debentures)..... | 224 9/ | - | 63 | 12 | - | 2 | 27 | 3 | 5 | * | 112 |
| 6.05 Jan. 1975 (Debentures)..... | 240 9/ | 30 | 98 | 4 | 1 | 1 | 15 | 10 | 6 | - | 75 |
| 5.70 July 1975 (Debentures)..... | 302 9/ | 15 | 111 | 11 | - | * | 25 | 6 | 7 | - | 125 |
| 6.65 Jan. 1975 (Debentures)..... | 262 9/ | 5 | 78 | 11 | - | 2 | 29 | - | 13 | - | 128 |
| 7.10 Jan. 1976 (Debentures)..... | 236 9/ | 2 | 96 | 1 | - | * | 13 | 14 | - | 1 | 108 |
| Total..... | 6,776 9/ | 118 | 1,586 | 221 | 5 | 19 | 297 | 166 | 626 | 5 | 3,733 |
| Federal Land Banks: | | | | | | | | | | | |
| 4-1/8% Feb. 1973-78 (Bonds).. | 148 | - | 36 | 6 | 5 | 3 | 3 | 4 | 2 | 2 | 88 |
| 5.80 Oct. 1973 (Bonds).. | 462 | 2 | 92 | 22 | - | 1 | 19 | - | 96 | - | 231 |
| 7.80 Oct. 1973 (Bonds).. | 300 9/ | 2 | 58 | 19 | - | 11 | 5 | - | 5 | * | 199 |
| 5.55 Jan. 1974 (Bonds).. | 450 | 11 | 76 | 10 | * | 1 | 49 | 12 | 19 | - | 272 |
| 4-1/2 Feb. 1974 (Bonds).. | 155 | - | 14 | 4 | 3 | 2 | 3 | 10 | 11 | 4 | 104 |
| 5.85 Apr. 1974 (Bonds).. | 350 | 21 | 82 | 13 | - | 1 | 29 | 10 | 48 | - | 147 |
| 7.30 Apr. 1974 (Bonds).. | 354 9/ | 33 | 97 | 13 | 1 | 7 | 15 | - | 10 | - | 179 |
| 5.85 July 1974 (Bonds).. | 326 | 27 | 87 | 9 | - | * | 10 | - | 10 | - | 183 |
| 5.30 Oct. 1974 (Bonds).. | 300 | 17 | 94 | 6 | * | 4 | 20 | 4 | 14 | - | 141 |
| 7.15 Jan. 1975 (Bonds).. | 300 9/ | - | 79 | 8 | - | * | 12 | 45 | 12 | - | 145 |
| 8-3/8 Jan. 1975 (Bonds).. | 220 | - | 27 | 14 | 2 | 6 | 7 | 4 | 10 | 1 | 149 |
| 4-3/8 Apr. 1975 (Bonds).. | 200 | - | 27 | 7 | 4 | 3 | 9 | 16 | 31 | 2 | 101 |
| 7.65 Apr. 1975 (Bonds).. | 300 | - | 69 | 4 | - | 1 | 8 | 18 | 28 | - | 172 |
| 5.70 July 1975 (Bonds).. | 425 | - | 129 | 13 | 1 | 3 | 55 | - | 10 | - | 214 |
| 7.20 Oct. 1975 (Bonds).. | 300 | 7 | 58 | 13 | 1 | 3 | 9 | 1 | 7 | - | 201 |
| 6.25 Jan. 1976 (Bonds).. | 300 | 4 | 84 | 17 | 1 | 2 | 19 | 10 | * | - | 163 |
| 5 Feb. 1976 (Bonds).. | 124 | - | 13 | 4 | 2 | 1 | 4 | - | 7 | 3 | 89 |
| 6-1/4 Apr. 1976 (Bonds).. | 373 | 2 | 107 | 10 | 1 | 1 | 29 | 2 | 10 | - | 211 |
| 5-3/8 July 1976 (Bonds).. | 150 | - | 12 | 5 | * | 3 | 1 | * | 8 | 6 | 114 |
| 7.15 Oct. 1976 (Bonds).. | 450 | 10 | 129 | 17 | 1 | 1 | 6 | 23 | 8 | 2 | 253 |
| 7-1/2 July 1977 (Bonds).. | 550 | * | 141 | 5 | 1 | 9 | 44 | 10 | 61 | 2 | 277 |
| 6.35 Oct. 1977 (Bonds).. | 300 | 20 | 105 | 7 | * | 3 | 9 | - | 1 | - | 154 |
| 5-1/8 Apr. 1978 (Bonds).. | 150 | - | 19 | 2 | 2 | 7 | 1 | - | 16 | 6 | 97 |
| 6.40 July 1978 (Bonds).. | 269 | 2 | 94 | 14 | 1 | 10 | 6 | 20 | 7 | * | 115 |
| 5 Jan. 1979 (Bonds).. | 507 9/ | 4 | 52 | 17 | 6 | 13 | 12 | - | 29 | 2 | 373 |
| 6.85 Apr. 1979 (Bonds).. | 235 | 10 | 45 | 24 | 1 | 2 | 1 | 5 | * | 2 | 145 |
| 6.80 Oct. 1979 (Bonds).. | 400 9/ | 12 | 144 | 46 | 1 | 4 | 1 | 13 | 17 | * | 161 |
| 6.70 Jan. 1980 (Bonds).. | 300 | 4 | 102 | 15 | 2 | 1 | 4 | 2 | 8 | 3 | 158 |
| 7-1/2 July 1980 (Bonds).. | 250 | - | 101 | 3 | * | 4 | 1 | 10 | 5 | - | 127 |
| 6.70 Apr. 1981 (Bonds).. | 224 | 1 | 50 | 17 | * | 2 | 7 | 2 | 7 | * | 138 |
| 6.90 Apr. 1982 (Bonds).. | 200 | 3 | 27 | 29 | - | * | 3 | - | - | * | 137 |
| 7.30 Oct. 1982 (Bonds).. | 238 | 2 | 32 | 9 | 2 | - | 1 | - | 19 | 2 | 172 |
| Total..... | 9,610 9/ | 194 | 2,282 | 404 | 38 | 109 | 401 | 222 | 514 | 37 | 5,408 |
| Federal National Mortgage Association: | | | | | | | | | | | |
| Discount notes..... | 1,294 | - | 91 | 24 | 2 | * | 18 | 27 | 760 | 19 | 352 |
| 6-1/8% Sept. 1973 (Debentures)... | 350 | 20 | 87 | 21 | * | 3 | 13 | - | 7 | - | 197 |
| 8.10 Sept. 1973 (Debentures)... | 300 | 5 | 52 | 20 | - | 4 | 18 | 6 | 29 | 10 | 160 |
| 5-3/4 Dec. 1973 (Debentures)... | 500 | 42 | 180 | 10 | - | 4 | 30 | 19 | 24 | * | 191 |
| 7.15 Dec. 1973 (Debentures)... | 500 | 49 | 117 | 22 | * | 1 | 21 | 10 | 29 | 2 | 248 |
| 5.45 Mar. 1974 (Debentures)... | 400 | 13 | 130 | 14 | - | * | 23 | 6 | 10 | - | 203 |
| 7-3/4 Mar. 1974 (Debentures)... | 350 | 30 | 79 | 15 | - | 1 | 22 | 2 | * | - | 201 |
| 5.70 June 1974 (Debentures)... | 350 | 39 | 102 | 4 | - | 6 | 27 | 12 | 7 | - | 152 |
| 7.90 June 1974 (Debentures)... | 400 | 23 | 84 | 28 | - | 4 | 33 | 2 | 41 | * | 185 |
| 5.65 Sept. 1974 (Debentures)... | 300 | 7 | 87 | 12 | - | * | 25 | 2 | 7 | - | 160 |
| 7.85 Sept. 1974 (Debentures)... | 250 | - | 32 | 12 | * | 2 | 17 | 5 | 3 | 5 | 175 |
| 6.10 Dec. 1974 (Debentures)... | 250 | - | 110 | 12 | - | 2 | 20 | - | 6 | - | 101 |
| 6.45 Dec. 1974 (Debentures)... | 450 | 50 | 172 | 22 | - | 4 | 21 | 1 | 6 | - | 173 |
| 6.35 Mar. 1975 (Debentures)... | 600 | 33 | 220 | 35 | - | 8 | 39 | 4 | 6 | - | 254 |
| 7.55 Mar. 1975 (Debentures)... | 300 | 44 | 92 | 15 | - | * | 22 | * | 29 | 2 | 96 |
| 5-1/4 June 1975 (Debentures)... | 500 | 13 | 133 | 17 | 1 | 3 | 102 | 13 | 7 | - | 210 |
| 6.80 Sept. 1975 (Debentures)... | 650 | 2 | 126 | 25 | 1 | 3 | 46 | - | 4 | 1 | 443 |
| 7.50 Sept. 1975 (Debentures)... | 350 | 28 | 69 | 21 | 1 | 3 | 32 | 8 | 4 | * | 184 |
| 5.70 Dec. 1975 (Debentures)... | 500 | 8 | 142 | 17 | 1 | * | 55 | 20 | 4 | 2 | 252 |
| 5.65 Mar. 1976 (Debentures)... | 500 | 15 | 131 | 19 | 1 | 3 | 89 | 1 | 7 | - | 234 |
| 7-1/8 Mar. 1976 (Debentures)... | 400 | 4 | 182 | 7 | 1 | 1 | 27 | 21 | 3 | * | 153 |
| 5.85 June 1976 (Debentures)... | 450 | 6 | 114 | 12 | 1 | 2 | 58 | 10 | 3 | - | 243 |
| 6.70 June 1976 (Debentures)... | 250 | - | 39 | 27 | * | 1 | 40 | 2 | 3 | - | 139 |
| 5.85 Sept. 1976 (Debentures)... | 500 | 11 | 162 | 25 | * | 2 | 57 | 6 | 9 | - | 228 |
| 6-1/8 Sept. 1976 (Debentures)... | 300 | 26 | 99 | 16 | - | * | 32 | - | 2 | * | 125 |
| 6.25 Dec. 1976 (Debentures)... | 500 | 1 | 156 | 14 | - | * | 58 | 8 | 17 | * | 246 |
| 7.45 Dec. 1976 (Debentures)... | 300 | 23 | 52 | 26 | 2 | * | 12 | - | 9 | * | 174 |
| 4-1/2 Feb. 1977 (Debentures)... | 198 | - | 16 | 10 | 7 | 4 | 14 | 18 | 6 | 11 | 112 |
| 6.30 Mar. 1977 (Debentures)... | 500 | 5 | 121 | 27 | - | 5 | 58 | 5 | 11 | - | 267 |
| 6.50 June 1977 (Debentures)... | 150 | - | 54 | 12 | - | * | 11 | - | * | - | 73 |
| 6-3/8 June 1977 (Debentures)... | 250 | 5 | 71 | 12 | - | 1 | 16 | - | 4 | - | 140 |
| 6-7/8 Sept. 1977 (Debentures)... | 300 | 36 | 66 | 13 | * | 13 | 21 | - | 1 | * | 151 |

Footnotes at end of table.

(Continued on following page)

## 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 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,609 commercial banks 2/ | 479 mutual savings banks 2/ | Insurance companies | | 486 savings and loan associations | 463 corporations | State and local governments | | |
| | | | | | 291 life | 488 fire, casualty, and marine | | | 315 general funds | 189 pension and retirement funds | |
| Federal National Mortgage Association (Continued): | | | | | | | | | | | |
| 7-1/4 Dec. 1977 (Debentures).... | 500 | 2 | 151 | 5 | - | * | 142 | 26 | 13 | 2 | 161 |
| 7.15 June 1978 (Debentures).... | 600 | 8 | 163 | 11 | 1 | 1 | 98 | 8 | 33 | - | 277 |
| 6.75 Dec. 1978 (Debentures).... | 300 | 44 | 109 | 20 | * | 7 | 6 | 2 | 2 | * | 110 |
| 6.40 Sept. 1979 (Debentures).... | 300 | 2 | 121 | 26 | 1 | 1 | 16 | - | 7 | - | 125 |
| 6.55 Dec. 1979 (Debentures).... | 350 | 15 | 113 | 51 | 1 | 3 | 14 | - | - | - | 153 |
| 6-7/8% Mar. 1980 (Debentures).... | 250 | 8 | 65 | 32 | 1 | 4 | 6 | - | 10 | 1 | 124 |
| 6.60 Dec. 1980 (Debentures).... | 300 | 3 | 99 | 34 | 1 | 3 | 4 | 3 | 8 | - | 144 |
| 7.05 Mar. 1981 (Debentures).... | 350 | 1 | 73 | 25 | * | 2 | 1 | - | 2 | 1 | 245 |
| 7-1/4 June 1981 (Debentures).... | 250 | 17 | 48 | 17 | * | 1 | 9 | 2 | 1 | 9 | 145 |
| 7-1/4 Sept. 1981 (Debentures).... | 250 | 29 | 42 | 39 | * | 1 | 9 | 5 | 2 | 2 | 123 |
| 6.65 June 1982 (Debentures).... | 250 | 9 | 54 | 36 | - | 2 | 10 | 2 | 1 | 3 | 133 |
| 6.80 Sept. 1982 (Debentures).... | 200 | 8 | 55 | 19 | 3 | 1 | 5 | 1 | 16 | - | 92 |
| 6.75 June 1983 (Debentures).... | 200 | 14 | 38 | 13 | 6 | 2 | 12 | 3 | 5 | * | 108 |
| 7.30 June 1983 (Debentures).... | 300 | 7 | 107 | 5 | 1 | 1 | 2 | 11 | 16 | 1 | 149 |
| 6.75 Sept. 1983 (Debentures).... | 250 | 40 | 38 | 31 | 2 | 1 | 8 | 2 | 1 | * | 126 |
| 6-1/4 June 1984 (Debentures).... | 200 | 13 | 44 | 21 | 1 | 2 | 14 | 4 | 3 | 4 | 96 |
| 6.90 Dec. 1984 (Debentures).... | 250 | 39 | 19 | 23 | - | 2 | 14 | - | 2 | * | 151 |
| 7 Mar. 1992 (Debentures).... | 200 | 18 | 14 | 36 | 2 | 1 | 5 | 6 | 1 | 14 | 103 |
| 7.05 June 1992 (Debentures).... | 200 | 6 | 25 | 13 | 1 | - | 13 | 2 | 7 | 27 | 106 |
| 7.10 Dec. 1082-97(Debentures).... | 200 | 2 | 12 | 20 | 10 | * | 10 | - | 4 | 20 | 122 |
| 6 Oct. 1973 (Capital Debentures).... | 250 | 1 | 65 | 19 | * | * | 22 | 4 | 8 | - | 132 |
| 8 Apr. 1975 (Capital Debentures).... | 200 | - | 30 | 11 | - | - | 17 | - | 22 | - | 119 |
| 4-3/8 Oct. 1996 (Capital Debentures).... | 248 | - | 6 | 3 | 1 | 4 | 8 | 5 | - | * | 223 |
| 7.40 Oct. 1982-97(Capital Debentures).... | 250 | 15 | 28 | 63 | 5 | * | 5 | 1 | 3 | 9 | 121 |
| 8-3/8 June 1975 (Mtg. Backed Bonds)..... | 250 | 1 | 36 | 8 | 2 | 1 | 12 | 3 | 79 | 14 | 94 |
| 8-5/8 Oct. 1980-90(Mtg. Backed Bonds)..... | 200 | 17 | 10 | 22 | 1 | 5 | 9 | - | 3 | 13 | 120 |
| Issues to State and Local Governments (Mtg. Backed Bonds 8/..... | 553 | - | - | - | - | - | - | - | 553 | - | - |
| Total..... | 20,843 | 861 | 4,933 | 1,173 | 60 | 126 | 1,547 | 291 | 1,860 | 169 | 9,823 |
| District of Columbia: | | | | | | | | | | | |
| 4.20% Dec. 1970-79 (Bonds)..... | 20 | - | 1 | 3 | * | 1 | 5 | - | 1 | 2 | 7 |

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitations, see Table FD-9.

2/ Excludes trust departments.

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

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

5/ Includes $9 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, AUGUST 31, 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 | |
|---|---|---|---|---|---|---|
| 13-week | 26-week | 13-week | 26-week | | Bid | Change from last month |
| $2,501 | $1,800 | 6/7/73 | 3/8/73 | 9/6/73 | 9.31% | +1.00% |
| 2,502 | 1,800 | 6/14/73 | 3/15/73 | 9/13/73 | 9.06 | +.74 |
| 2,501 | 1,801 | 6/21/73 | 3/22/73 | 9/20/73 | 8.72 | +.42 |
| 2,503 | 1,807 | 6/28/73 | 3/29/73 | 9/27/73 | 8.70 | +.40 |
| 2,500 | 1,801 | 7/5/73 | 4/5/73 | 10/4/73 | 8.57 | +.29 |
| 2,500 | 1,801 | 7/12/73 | 4/12/73 | 10/11/73 | 8.57 | +.34 |
| 2,501 | 1,800 | 7/19/73 | 4/19/73 | 10/18/73 | 8.55 | +.33 |
| 2,501 | 1,799 | 7/26/73 | 4/26/73 | 10/25/73 | 8.55 | +.31 |
| 2,501 | 1,801 | 8/2/73 | 5/3/73 | 11/1/73 | 8.55 | +.23 |
| 2,502 | 1,802 | 8/9/73 | 5/10/73 | 11/8/73 | 8.55 | +.21 |
| 2,501 | 1,693 | 8/16/73 | 5/17/73 | 11/15/73 | 8.58 | +.24 |
| 2,501 | 1,701 | 8/23/73 | 5/24/73 | 11/23/73 | 8.62 | +.28 |
| 2,502 | 1,702 | 8/30/73 | 5/31/73 | 11/29/73 | 8.66 | +.32 |
| | 1,707 | | 6/7/73 | 12/6/73 | 8.67 | +.33 |
| | 1,701 | | 6/14/73 | 12/13/73 | 8.61 | +.27 |
| | 1,701 | | 6/21/73 | 12/20/73 | 8.52 | +.18 |
| | 1,701 | | 6/28/73 | 12/27/73 | 8.48 | +.13 |
| | 1,701 | | 7/5/73 | 1/3/74 | 8.47 | +.14 |
| | 1,702 | | 7/12/73 | 1/10/74 | 8.46 | +.28 |
| | 1,701 | | 7/19/73 | 1/17/74 | 8.47 | +.13 |
| | 1,702 | | 7/26/73 | 1/24/74 | 8.43 | +.15 |
| | 1,701 | | 8/2/73 | 1/31/74 | 8.43 | +.03 |
| | 1,802 | | 8/9/73 | 2/7/74 | 8.52 | - |
| | 1,807 | | 8/16/73 | 2/14/74 | 8.62 | - |
| | 1,801 | | 8/23/73 | 2/21/74 | 8.68 | - |
| | 1,800 | | 8/30/73 | 2/28/74 | 8.66 | - |

| Amount outstanding (millions) one-year | Issue date one-year | Maturity date | Bank discount Bid | Bank discount Change from last month |
|---|---|---|---|---|
| $1,800 | 9/30/72 | 9/25/73 | 8.72% | +.42% |
| 1,802 | 10/31/72 | 10/23/73 | 8.56 | +.28 |
| 1,802 | 11/30/72 | 11/20/73 | 8.56 | +.22 |
| 1,800 | 12/31/72 | 12/18/73 | 8.56 | +.22 |
| 1,804 | 1/31/73 | 1/15/74 | 8.43 | +.13 |
| 1,801 | 2/28/73 | 2/12/74 | 8.57 | +.15 |
| 1,790 | 3/31/73 | 3/12/74 | 8.35 | -.06 |
| 1,802 | 4/30/73 | 4/9/74 | 8.24 | -.12 |
| 1,800 | 5/31/73 | 5/7/74 | 8.24 | -.16 |
| 1,801 | 6/30/73 | 6/4/74 | 8.18 | -.15 |
| 1,802 | 7/31/73 | 7/2/74 | 8.19 | -.10 |
| 1,805 | 8/28/73 | 8/27/74 | 8.26 | - |

Tax Anticipation Bills

| Amount outstanding (millions) | Issue date | Maturity Date | Bank discount Bid | Bank discount Change from last month |
|---|---|---|---|---|
| $2,017 | 8/15/73 | 9/19/73 | 8.63% | - |

### Table MQ-2. - Treasury Notes

(Price decimals are 32nds)

| Amount outstanding (millions) | Description | Price Bid | Price Change from last month | Yield To maturity | Yield Change from last month | Issue date | Price range since first traded 1/ High Price | High Date | Low Price | Low Date |
|---|---|---|---|---|---|---|---|---|---|---|
| $ 2,960 | 7-3/4% - 2/15/74-C | 99.13 | +.03 | 9.10 | +.01 | 8/15/70 | 109.13 | 3/22/71 | 99.07 | 8/7/73 |
| 4,334 | 7-1/4 - 5/15/74-D | 98.31 | +.10 | 8.81 | -.24 | 11/15/70 | 108.12 | 3/21/71 | 98.18 | 8/8/73 |
| 10,284 | 5-5/8 - 8/15/74-B | 97.12 | +.15 | 8.58 | -.23 | 8/15/68 | 103.28 | 3/22/71 | 89.14 | 12/29/69 |
| 2,060 | 6 - 9/30/74-E | 97.13 | +.15 | 8.59 | -.24 | 10/19/72 | 100.20 | 11/16/72 | 96.18 | 8/7/73 |
| 2,102 | 5-7/8 - 12/31/74-F | 97.00 | +.19 | 8.32 | -.31 | 12/28/72 | 99.30½ | 12/21/72 | 96.01 | 8/7/73 |
| 5,442 | 5-3/4 - 11/15/74-A | 97.03 | +.23 | 8.36 | -.43 | 11/15/67 | 104.20 | 3/22/71 | 89.22 | 12/29/69 |
| 4,015 | 5-3/4 - 2/15/75-A | 97.00 | +.28 | 7.99 | -.50 | 2/15/68 | 104.20 | 3/22/71 | 89.18 | 12/29/69 |
| 1,222 | 5-7/8 - 2/15/75-E | 97.04 | +.25 | 8.02 | -.44 | 10/22/71 | 102.10 | 1/14/72 | 96.00 | 8/7/73 |
| 6,760 | 6 - 5/15/75-B | 97.01 | +.21 | 7.91 | -.32 | 5/15/68 | 105.22 | 3/22/71 | 90.00 | 5/18/71 |
| 1,776 | 5-7/8 - 5/15/75-F | 96.30 | +.25 | 7.84 | -.39 | 4/3/72 | 101.07 | 5/30/72 | 95.16 | 8/7/73 |
| 7,679 | 5-7/8 - 8/15/75-C | 96.12 | +.22 | 7.92 | -.29 | 2/15/71 | 105.00 | 3/22/71 | 95.01 | 8/7/73 |
| 2,039 | 8-3/8 - 9/30/75-G | 100.21 | - | 8.01 | - | 9/4/73 | 100.23 | 8/24/73 | 100.17 | 8/28/73 |
| 3,115 | 7 - 11/15/75-D | 98.10 | +.13 | 7.85 | -.17 | 8/15/71 | 106.09 | 1/14/72 | 97.06 | 8/7/73 |
| 3,739 | 6-1/4 - 2/15/76-A | 97.00 | +1.02 | 7.62 | -.43 | 2/15/69 | 106.28 | 3/22/71 | 91.20 | 1/30/70 |
| 4,945 | 5-7/8 - 2/15/76-F | 95.29 | +.29 | 7.75 | -.35 | 8/15/72 | 100.01½ | 8/9/72 | 94.04 | 8/7/73 |
| 2,697 | 6-1/2 - 5/15/76-B | 97.18 | +1.09 | 7.52 | -.50 | 5/15/69 | 107.24 | 3/22/71 | 92.16 | 1/30/70 |
| 2,802 | 5-3/4 - 5/15/76-E | 95.25 | +1.13 | 7.51 | -.53 | 2/15/72 | 100.00 | 2/17/72 | 93.12 | 8/7/73 |
| 4,194 | 7-1/2 - 8/15/76-C | 100.03 | +1.15 | 7.46 | -.56 | 10/1/69 | 111.28 | 3/22/71 | 97.28 | 5/4/70 |
| 3,883 | 6-1/2 - 8/15/76-G | 97.13 | +1.14 | 7.50 | -.52 | 2/15/73 | 99.26 | 2/15/73 | 95.08 | 8/7/73 |
| 4,325 | 6-1/4 - 11/15/76-D | 96.22 | +1.21 | 7.43 | -.56 | 9/8/71 | 103.27 | 12/28/71 | 94.07 | 8/7/73 |
| 5,163 | 8 - 2/15/77-A | 102.02 | +2.02 | 7.31 | -.69 | 2/15/70 | 114.08 | 3/22/71 | 99.24 | 8/7/73 |
| 4,919 | 7-3/4 - 8/15/77-B | 101.11 | +2.12 | 7.35 | -.70 | 8/15/70 | 114.00 | 3/22/71 | 98.12 | 8/7/73 |
| 8,389 | 6-1/4 - 2/15/78-A | 96.02 | +2.04 | 7.30 | -.56 | 2/15/71 | 106.20 | 3/22/71 | 92.30 | 8/7/73 |
| 8,207 | 6 - 11/15/78-B | 94.22 | +2.20 | 7.25 | -.62 | 11/15/71 | 101.08 | 1/14/72 | 91.06 | 8/7/73 |
| 4,559 | 6-1/4 - 8/15/79-A | 96.01 | +2.11 | 7.08 | -.49 | 8/15/72 | 100.20 | 11/15/72 | 92.21 | 8/7/73 |
| 1,604 | 6-5/8 - 11/15/79-B | 97.19 | +2.23 | 7.11 | -.56 | 2/15/73 | 100.06 | 4/9/73 | 93.30 | 8/7/73 |
| 7,265 | 6-7/8 - 5/15/80-A | 97.29 | +2.29 | 7.28 | -.56 | 5/15/73 | 100.00 | 6/6/73 | 94.10 | 8/7/73 |
| 30 | 1-1/2 - 10/1/73-EO | 98.14 | +.07 | 23.71 | +11.18 | 10/1/68 | 98.14 | 8/31/73 | 79.04 | 1/30/70 |
| 34 | 1-1/2 - 4/1/74-EA | 95.02 | -.02 | 10.61 | +1.40 | 4/1/69 | 95.12 | 6/29/73 | 76.00 | 1/30/70 |
| 42 | 1-1/2 - 10/1/74-EO | 93.00 | .00 | 8.47 | +.57 | 10/1/69 | 93.08 | 6/29/73 | 73.30 | 1/30/70 |
| 8 | 1-1/2 - 4/1/75-EA | 90.28 | -.02 | 7.78 | +.40 | 4/1/70 | 91.04 | 6/29/73 | 74.26 | 5/29/70 |
| 30 | 1-1/2 - 10/1/75-EO | 88.30 | +.02 | 7.35 | +.22 | 10/1/70 | 89.02 | 5/31/73 | 76.16 | 10/30/70 |
| 27 | 1-1/2 - 4/1/76-EA | 86.24 | -.04 | 7.24 | +.26 | 4/1/71 | 87.12 | 6/29/73 | 80.02 | 6/30/71 |
| 11 | 1-1/2 - 10/1/76-EO | 85.12 | +.08 | 6.86 | +.06 | 10/1/71 | 85.20 | 6/29/73 | 80.26 | 10/29/71 |
| 5 | 1-1/2 - 4/1/77-EA | 83.20 | +.04 | 6.73 | +.17 | 4/1/72 | 84.18 | 6/29/73 | 80.02 | 4/28/72 |
| 17 | 1-1/2 - 10/1/77-EO | 82.04 | .00 | 6.57 | +.11 | 10/1/72 | 82.16 | 6/29/73 | 80.16 | 10/31/72 |
| 15 | 1-1/2 - 4/1/78-EA | 79.24 | +.04 | 6.72 | +.07 | 4/1/73 | 80.30 | 4/30/73 | 79.20 | 7/31/73 |

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1973

## Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

| Amount outstanding (millions) | Description | Price: Bid | Price: Change from last month | Yield: To first call or maturity 2/ | Yield: Change from last month | Issue date | Price range since first traded 1/: High: Price | High: Date | Low: Price | Low: Date |
|---|---|---|---|---|---|---|---|---|---|---|
| $4,336 | 4-1/8% - 11/15/73 | 99.00 | +.12 | 9.28% | +.30% | 7/22/64 | 100.01 | 11/12/64 | 85.24 | 12/29/69 |
| 2,466 | 4-1/8 - 2/15/74 | 97.25 | +.05 | 9.32 | +.57 | 1/15/65 | 99.28 | 3/22/71 | 84.28 | 12/29/69 |
| 2,849 | 4-1/4 - 5/15/74 | 97.00 | +.12 | 8.79 | +.01 | 5/15/64 | 101.07 | 1/12/64 | 84.22 | 12/29/69 |
| 1,214 | 3-7/8 - 11/15/74 | 95.07 | +.24 | 8.15 | -.35 | 12/5/57 | 110.24 | 4/22/58 | 82.14 | 12/29/69 |
| 1,204 | 4-1/4 - 5/15/75-85 | 78.02 | +2.12 | 7.03 | -.34 | 4/5/60 | 105.28 | 5/5/61 | 66.30 | 5/26/70 |
| 1,488 | 3-1/4 - 6/15/78-83 | 73.08 | +3.00 | 7.09 | -.50 | 5/1/53 | 111.28 | 8/4/54 | 62.02 | 5/26/70 |
| 2,577 | 4 - 2/15/80 | 83.10 | +1.22 | 7.29 | -.33 | 1/23/59 | 103.18 | 5/12/61 | 71.04 | 12/29/69 |
| 1,897 | 3-1/2 - 11/15/80 | 78.16 | +.26 | 7.41 | -.13 | 10/3/60 | 97.24 | 5/12/61 | 66.24 | 5/24/70 |
| 807 | 7 - 8/15/81 | 99.22 | +.26 | 7.05 | -.13 | 8/15/71 | 110.02 | 11/5/71 | 98.08 | 8/8/73 |
| 2,702 | 6-3/8 - 2/15/82 | 94.10 | +.26 | 7.29 | -.13 | 2/15/72 | 101.14 | 3/9/72 | 92.16 | 8/7/73 |
| 2,353 | 6-3/8 - 8/15/84 3/ | 94.00 | +1.30 | 7.18 | -.27 | 8/15/72 | 99.24 | 11/15/72 | 91.10 | 8/7/73 |
| 968 | 3-1/4 - 5/15/85 3/ | 72.28 | +2.22 | 6.62 | -.39 | 6/3/58 | 101.04 | 6/11/58 | 61.08 | 5/26/70 |
| 1,216 | 6-1/8 - 11/15/86 3/ | 92.00 | +1.12 | 7.07 | -.17 | 11/15/71 | 100.20 | 11/5/71 | 89.12 | 8/1/73 |
| 4,101 | 3-1/2 - 2/15/90 3/ | 73.00 | +3.08 | 6.13 | -.39 | 2/14/58 | 106.26 | 4/21/58 | 59.20 | 5/26/70 |
| 3,716 | 4-1/4 - 8/15/87-92 3/ | 75.12 | +4.08 | 6.54 | -.49 | 8/14/62 | 104.10 | 12/26/62 | 63.00 | 5/26/70 |
| 235 | 4 - 2/15/88-93 3/ | 73.28 | +3.02 | 6.36 | -.34 | 1/17/63 | 100.11 | 1/16/63 | 62.18 | 5/26/70 |
| 627 | 6-3/4 - 2/15/93 3/ | 93.28 | +2.18 | 7.35 | -.26 | 1/10/73 | 99.22 | 1/4/73 | 89.22 | 8/7/73 |
| 926 | 7-1/2 - 8/15/88-93 3/ | 101.08 | - | 7.38 | - | 8/15/73 | 101.08 | 8/31/73 | 95.07 | 8/1/73 |
| 1,487 | 4-1/8 - 5/15/89-94 3/ | 73.08 | +3.12 | 6.49 | -.37 | 4/17/63 | 100.26 | 8/28/63 | 61.26 | 5/26/70 |
| 895 | 3 - 2/15/95 3/ | 72.26 | +3.06 | 5.10 | -.30 | 2/15/55 | 101.12 | 6/18/55 | 59.20 | 5/26/70 |
| 692 | 7 - 5/15/93-98 3/ | 96.08 | +3.16 | 7.33 | -.33 | 5/15/73 | 99.18 | 6/8/73 | 90.26 | 8/7/73 |
| 3,215 | 3-1/2 - 11/15/98 3/ | 73.00 | +3.10 | 5.49 | -.31 | 10/3/60 | 95.14 | 5/12/61 | 59.20 | 5/26/70 |

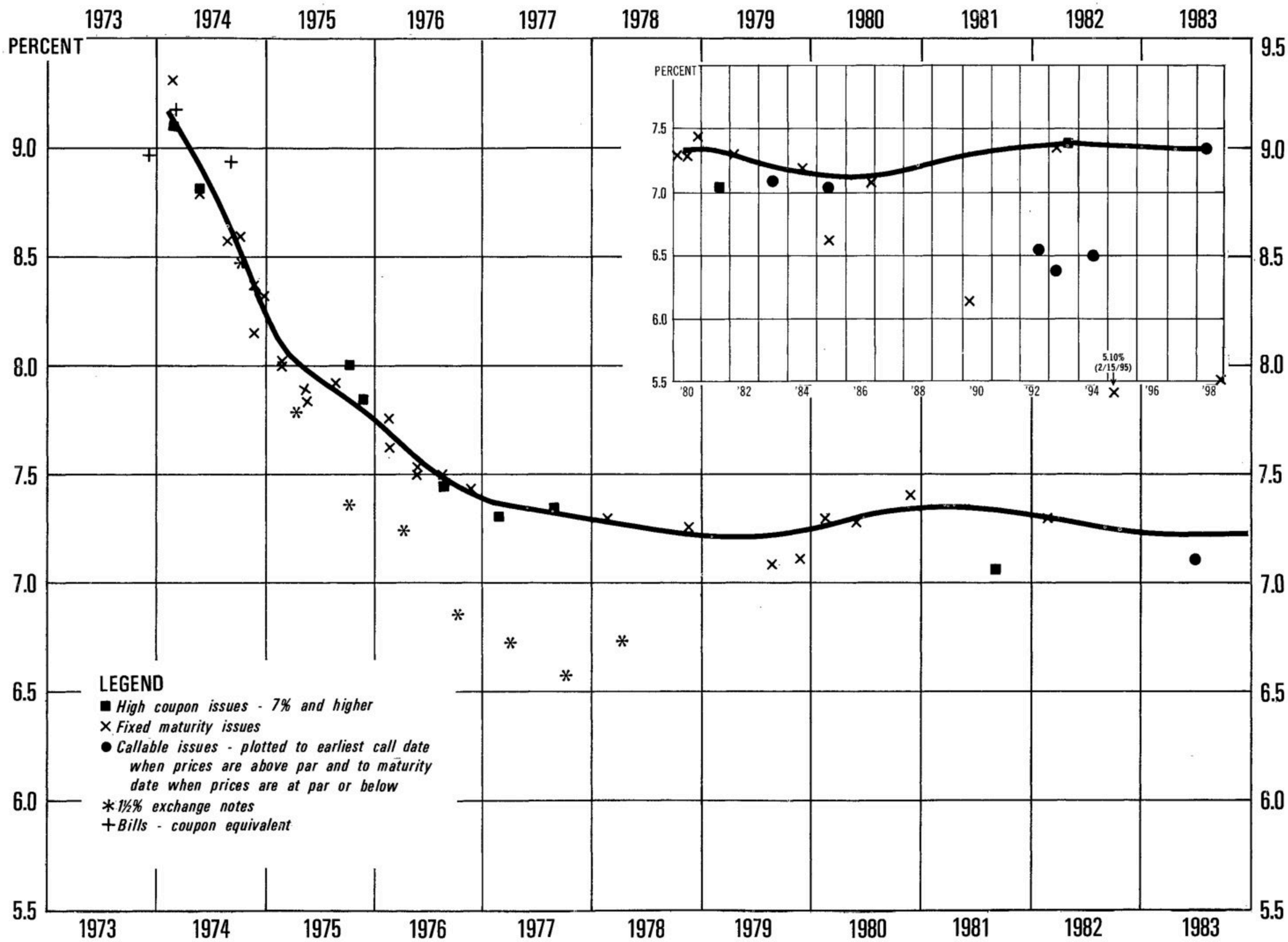
1/ Beginning April 1953, prices are closing bid quotations in the over the counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

# YIELDS OF TREASURY SECURITIES, AUGUST 31, 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.*

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

Monthly series - averages of daily or weekly series

| 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/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1962 | | | 1965 | | | 1968 | | | 1971 | |
| Jan. | 4.08 | 4.56 | 3.25 | 4.14 | 4.45 | 3.00 | 5.18 | 6.57 | 4.10 | 5.92 | 7.63 | 5.40 |
| Feb. | 4.09 | 4.53 | 3.15 | 4.16 | 4.45 | 3.08 | 5.16 | 6.57 | 4.25 | 5.84 | 7.54 | 5.10 |
| Mar. | 4.01 | 4.41 | 3.10 | 4.15 | 4.49 | 3.10 | 5.39 | 6.80 | 4.35 | 5.71 | 7.62 | 5.00 |
| Apr. | 3.89 | 4.37 | 2.95 | 4.15 | 4.48 | 3.05 | 5.28 | 6.79 | 4.23 | 5.75 | 7.76 | 5.11 |
| May | 3.88 | 4.32 | 3.05 | 4.14 5/ | 4.52 | 3.10 | 5.40 | 7.00 | 4.37 | 5.96 | 8.25 | 5.80 |
| June | 3.90 | 4.30 | 3.15 | 4.14 | 4.57 | 3.20 | 5.23 5/ | 7.02 | 4.47 | 5.94 | 8.15 | 5.89 |
| July | 4.02 4/ | 4.41 | 3.20 | 4.15 | 4.57 | 3.20 | 5.09 | 6.91 | 4.45 | 5.91 | 8.24 | 5.96 |
| Aug. | 3.98 | 4.39 | 3.08 | 4.19 | 4.66 | 3.15 | 5.04 | 6.54 | 4.20 | 5.78 | 8.14 | 5.62 |
| Sept. | 3.94 | 4.28 | 3.05 | 4.25 | 4.71 | 3.30 | 5.09 | 6.69 | 4.30 | 5.56 | 7.90 | 5.20 |
| Oct. | 3.89 | 4.26 | 2.95 | 4.28 | 4.70 | 3.30 | 5.24 | 6.88 | 4.30 | 5.46 4/ | 7.72 | 4.87 |
| Nov. | 3.87 | 4.23 | 2.90 | 4.34 | 4.75 | 3.35 | 5.36 | 7.00 | 4.50 | 5.48 | 7.67 | 4.92 |
| Dec. | 3.87 | 4.28 | 3.00 | 4.43 | 4.92 | 3.45 | 5.66 | 7.28 | 4.63 | 5.62 | 7.54 | 5.02 |
| | | 1963 | | | 1966 | | | 1969 | | | 1972 | |
| Jan. | 3.89 4/ | 4.22 | 2.98 | 4.43 | 4.93 | 3.65 | 5.74 | 7.29 | 4.75 | 5.62 | 7.36 | 4.99 |
| Feb. | 3.92 | 4.25 | 3.00 | 4.61 | 5.09 | 3.63 | 5.86 | 7.33 | 4.80 | 5.67 | 7.57 | 5.06 |
| Mar. | 3.93 | 4.28 | 2.95 | 4.63 | 5.33 | 3.65 | 6.05 | 7.76 | 5.10 | 5.66 | 7.53 | 5.29 |
| Apr. | 3.97 4/ | 4.35 | 3.00 | 4.55 | 5.38 | 3.45 | 5.84 | 7.54 | 5.13 | 5.74 | 7.77 | 5.30 |
| May | 3.97 | 4.36 | 3.00 | 4.57 | 5.55 | 3.60 | 5.85 | 7.62 | 5.20 | 5.64 | 7.61 | 5.22 |
| June | 4.00 | 4.32 | 3.10 | 4.63 | 5.67 | 3.70 | 6.05 | 8.04 | 5.60 | 5.59 | 7.63 | 5.26 |
| July | 4.01 | 4.34 | 3.08 | 4.75 | 5.81 | 3.80 | 6.07 | 8.06 | 5.60 | 5.59 4/ | 7.72 | 5.28 |
| Aug. | 3.99 | 4.34 | 3.00 | 4.80 | 6.04 | 4.10 | 6.02 | 8.05 | 5.90 | 5.59 | 7.59 | 5.19 |
| Sept. | 4.04 | 4.40 | 3.10 | 4.79 | 6.14 | 3.93 | 6.32 | 8.36 | 6.05 | 5.70 | 7.72 | 5.26 |
| Oct. | 4.07 | 4.37 | 3.10 | 4.70 | 6.04 | 3.85 | 6.27 | 8.46 | 5.90 | 5.69 | 7.66 | 5.09 |
| Nov. | 4.11 | 4.42 | 3.20 | 4.74 | 6.11 | 3.90 | 6.52 | 8.94 | 6.05 | 5.51 | 7.46 | 4.94 |
| Dec. | 4.14 | 4.49 | 3.15 | 4.65 | 5.98 | 3.80 | 6.81 | 9.22 | 6.65 | 5.63 | 7.50 | 4.97 |
| | | 1964 | | | 1967 | | | 1970 | | | 1973 | |
| Jan. | 4.15 | 4.50 | 3.08 | 4.40 | 5.53 | 3.40 | 6.86 | 9.00 | 6.55 | 5.96 4/ | 7.61 | 4.99 |
| Feb. | 4.14 | 4.39 | 3.05 | 4.47 | 5.35 | 3.50 | 6.44 5/ | 8.84 | 6.25 | 6.14 | 7.67 | 5.11 |
| Mar. | 4.18 | 4.45 | 3.15 | 4.45 | 5.55 | 3.50 | 6.39 | 9.00 | 6.15 | 6.20 | 7.75 | 5.22 |
| Apr. | 4.20 | 4.48 | 3.18 | 4.51 | 5.59 | 3.55 | 6.53 | 9.09 | 6.60 | 6.11 | 7.70 | 5.02 |
| May | 4.16 | 4.48 | 3.15 | 4.76 | 5.90 | 3.83 | 6.94 | 9.53 | 7.00 | 6.25 | 7.69 | 5.04 |
| June | 4.13 | 4.50 | 3.20 | 4.86 | 6.06 | 3.90 | 6.99 | 9.70 | 7.10 | 6.32 | 7.73 | 5.13 |
| July | 4.13 | 4.44 | 3.10 | 4.86 | 6.06 | 3.90 | 6.57 | 9.09 | 6.22 | 6.53 | 7.97 | 5.22 |
| Aug. | 4.14 | 4.44 | 3.10 | 4.95 | 6.30 | 3.85 | 6.75 | 9.08 | 6.00 | 6.85 4/ | 8.45 | 5.40 |
| Sept. | 4.16 | 4.49 | 3.15 | 4.99 | 6.33 | 4.00 | 6.63 | 9.00 | 6.15 | | | |
| Oct. | 4.16 | 4.49 | 3.15 | 5.19 | 6.53 | 4.10 | 6.59 | 9.14 | 6.25 | | | |
| Nov. | 4.12 5/ | 4.48 | 3.12 | 5.44 | 6.87 | 4.30 | 6.24 5/ | 8.97 | 6.05 | | | |
| Dec. | 4.14 | 4.49 | 3.10 | 5.36 | 6.93 | 4.35 | 5.97 | 8.13 | 5.20 | | | |

Weekly series - average for weeks ending -

| 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/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1973: | | | | 1973: | | | | 1973: | | | |
| Mar. 2 | 6.16 | 7.69 | 5.10 | May 4 | 6.25 | 7.65 | 5.08 | July 6 | 6.44 | 7.89 | 5.20 |
| 9 | 6.18 | 7.72 | 5.24 | 11 | 6.23 | 7.67 | 4.97 | 13 | 6.43 | 7.91 | 5.10 |
| 16 | 6.22 | 7.76 | 5.22 | 18 | 6.27 | 7.71 | 5.20 | 20 | 6.50 | 7.93 | 5.09 |
| 23 | 6.24 | 7.77 | n.a. | 25 | 6.29 | 7.73 | 5.02 | 27 | 6.63 | 8.15 | 5.43 |
| Apr. 6 | 6.16 | 7.73 | 5.00 | June 1 | 6.31 | 7.62 | 5.25 | Aug. 3 | 6.95 4/ | 8.41 | 5.55 |
| 13 | 6.09 | 7.71 | 5.04 | 8 | 6.31 | 7.66 | 5.13 | 10 | 7.04 | 8.49 | 5.43 |
| 20 | 6.08 | 7.70 | 4.92 | 15 | 6.29 | 7.71 | 4.99 | 17 | 6.87 | 8.47 | 5.80 |
| 27 | 6.10 | 7.68 | n.a. | 22 | 6.32 | 7.83 | 5.16 | 24 | 6.74 | 8.45 | 5.32 |
| | | | | | | | | 31 | 6.62 | 8.42 | 5.23 |

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

2/ Treasury series based on reoffering yields of new corporate bonds with 5 years call protection and rated Aa by Moody's Investors Service. Prior to June 1973, this series reflected bonds without call protection. The value of 5 years call protection in that period ranged from 10 to 25 basis points.

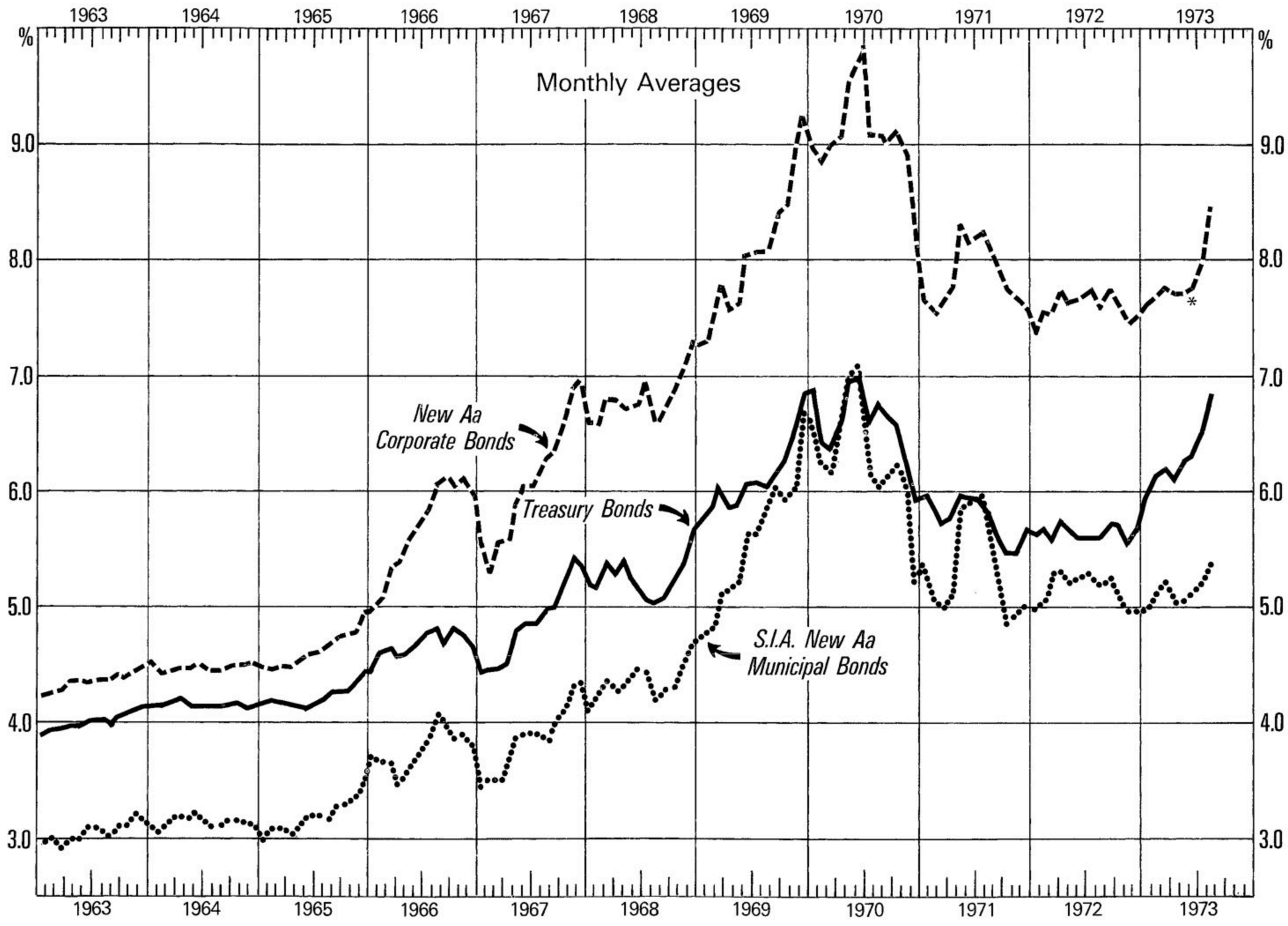
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

n.a. Not available.

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




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

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 3/ | Convertible foreign currencies 4/ | Reserve position in International Monetary Fund 5/ |
|---|---|---|---|---|---|---|
| | | Total 2/ | Treasury | | | |
| 1957 | 24,832 | 22,857 | 22,781 | - | - | 1,975 |
| 1958 | 22,540 | 20,582 | 20,534 | - | - | 1,958 |
| 1959 | 21,504 | 19,507 | 19,456 | - | - | 1,997 |
| 1960 | 19,359 | 17,804 | 17,767 | - | - | 1,555 |
| 1961 | 18,753 | 16,947 | 16,889 | - | 116 | 1,690 |
| 1962 | 17,220 | 16,057 | 15,978 | - | 99 | 1,064 |
| 1963 | 16,843 | 15,596 | 15,513 | - | 212 | 1,035 |
| 1964 | 16,672 | 15,471 | 15,388 | - | 432 | 769 |
| 1965 | 15,450 | 13,806 6/ | 13,733 6/ | - | 781 | 863 6/ |
| 1966 | 14,882 | 13,235 | 13,159 | - | 1,321 | 326 |
| 1967 | 14,830 | 12,065 | 11,982 | - | 2,345 | 420 |
| 1968 | 15,710 | 10,892 | 10,367 | - | 3,528 | 1,290 |
| 1969 | 16,964 7/ | 11,859 | 10,367 | - | 2,781 7/ | 2,324 |
| 1970 | 14,487 | 11,072 | 10,732 | 851 | 629 | 1,935 |
| 1971 | 12,167 8/ | 10,206 | 10,132 | 1,100 | 276 8/ | 585 |
| 1972 | 13,151 9/ | 10,487 9/ | 10,410 9/ | 1,958 9/ | 241 | 465 9/ |
| 1972-Aug | 13,124 | 10,488 | 10,410 | 1,958 | 234 | 444 |
| Sept | 13,217 | 10,487 | 10,410 | 1,958 | 323 | 449 |
| Oct | 13,313 | 10,487 | 10,410 | 1,958 | 414 | 454 |
| Nov | 13,307 | 10,487 | 10,410 | 1,958 | 403 | 459 |
| Dec | 13,151 | 10,487 | 10,410 | 1,958 | 241 | 465 |
| 1973-Jan | 13,054 | 10,487 | 10,410 | 1,958 | 140 | 469 |
| Feb. 10/ | 12,926 | 10,487 | 10,410 | 1,958 | 8 | 473 |
| Mar. 10/ | 12,931 | 10,487 | 10,410 | 1,958 | 8 | 478 |
| Apr. 10/ | 12,904 | 10,487 | 10,410 | 1,949 | 8 | 460 |
| May 10/ | 12,916 | 10,487 | 10,410 | 1,949 | 16 | 464 |
| June 10/ | 12,914 | 10,487 | 10,410 | 1,949 | 8 | 470 |
| July 10/ | 12,918 | 10,487 | 10,410 | 1,949 | 8 | 474 |
| Aug 10/ | 12,923 | 10,487 | 10,410 | 1,949 | 8 | 479 |

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 $33 million reserve position in the International Monetary Fund.

10/ Dollar equivalents not revalued to reflect change in par value of the dollar to be effective later in 1973.

## 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: Official institutions 2/: Total | Liquid: Short-term liabilities reported by banks in U.S. | Liquid: Marketable U.S. Treasury bonds and notes 3/ | Liquid: Nonmarketable convertible U.S. Treasury bonds and notes | Other readily marketable liabilities 4/ | Nonmarketable nonconvertible U.S. Treasury bonds and notes 5/ | Liquid liabilities to banks 6/ | Liquid liabilities to other foreigners: Total | Liquid liabilities to other foreigners: Short-term liabilities reported by banks in U.S. | Liquid liabilities to other foreigners: Marketable U.S. Gov't bonds and notes 3/ 7/ | Liquid liabilities to nonmonetary international and regional organizations 8/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1957 | 15,825 9/ | 200 | n.a. | 7,917 | n.a. | - | - | - | 3,472 | n.a. | 2,252 | n.a. | 764 |
| 1958 | 16,845 9/ | 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 | 84[illegible] |
| 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 | 82,900r | - | 61,520r | 39,994r | 5,236 | 12,108 | 543 | 3,639 | 14,802r | 4,952 | 4,527 | 425 | 1,626r |
| 1972-July | 77,465 | - | 59,416 | 39,777 | 3,516 | 12,094 | 382 | 3,647 | 12,128 | 4,493 | 4,123 | 370 | 1,428 |
| Aug | 79,454 | - | 60,606 | 40,616 | 3,881 | 12,094 | 368 | 3,647 | 12,906 | 4,419 | 4,041 | 378 | 1,523 |
| Sept | 79,728 | - | 60,075 | 39,633 | 4,117 | 12,095 | 426 | 3,804 | 13,577 | 4,630 | 4,241 | 389 | 1,446 |
| Oct | 81,420 | - | 60,931 | 40,266 | 4,457 | 12,097 | 460 | 3,651 | 14,173 | 4,822 | 4,416 | 406 | 1,494 |
| Nov | 82,372r | - | 61,127 | 40,045 | 4,834 | 12,098 | 499 | 3,651 | 14,776 | 4,745 | 4,322 | 423 | 1,724r |
| Dec | 82,900r | - | 61,520r | 39,994r | 5,236 | 12,108 | 543 | 3,639 | 14,802r | 4,952 | 4,527 | 425 | 1,626r |
| 1973-Jan | 82,073r | - | 60,797r | 38,535r | 5,798 | 12,110 | 574 | 3,780 | 14,793r | 4,891 | 4,466 | 425 | 1,592r |
| Feb | 87,870r | - | 68,475 | 45,413 | 6,377 | 12,110 | 948 | 3,627 | 12,809r | 4,967r | 4,595r | 372 | 1,619r |
| Mar | 90,878r 13/ | - | 71,331r | 46,924r | 6,917 | 12,128 13/ | 1,745 | 3,617 | 12,952r | 4,959 | 4,583 | 376 | 1,636r |
| Apr | 90,596 14/ | - | 70,748 | 45,949 | 6,934 | 12,245 | 1,989 | 3,631 | 13,070 | 5,148 | 4,749 | 399 | 1,630 |
| May | 92,103 | - | 70,902 | 46,099 | 6,934 | 12,245 | 1,996 | 3,628 | 14,296 | 5,146 | 4,762 | 384 | 1,759 |
| June p | 92,210 | - | 70,661 | 45,673 | 6,934 | 12,245 | 2,004 | 3,805 | 14,520 | 5,320 | 4,937 | 383 | 1,709 |
| July p | 93,101 | - | 70,878 | 45,988 | 6,934 | 12,245 | 2,006 | 3,705 | 15,429 | 5,249 | 4,875 | 374 | 1,545 |

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

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

2/ Includes Bank for International Settlements and European Fund.

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

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

5/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

12/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value 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.

## 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 | 7,772 | 1,333 | 1,310 | 3,900 | 278 | 248 |
| | 14,896 | 7,772 | 1,333 | 1,310 | 3,955 | 278 | 248 |
| 1967 | 18,194 | 10,321 | 1,310 | 1,582 | 4,428 | 250 | 303 |
| 1968 3/ | 17,407 | 8,070 | 1,867 | 1,865 | 5,043 | 259 | 303 |
| | 17,340 | 8,062 | 1,866 | 1,865 | 4,997 | 248 | 302 |
| 1969 3/ | 15,975 4/ | 7,074 4/ | 1,624 | 1,888 | 4,552 | 546 | 291 |
| | 15,998 4/ | 7,074 4/ | 1,624 | 1,911 | 4,552 | 546 | 291 |
| 1970 3/ | 23,786 | 13,620 | 2,951 | 1,681 | 4,713 | 407 | 414 |
| | 23,775 | 13,615 | 2,951 | 1,681 | 4,708 | 407 | 413 |
| 1971 3/ 5/ | 51,209 | 30,010 | 3,980 | 1,414 | 14,519 | 415 | 871 |
| | 50,651 | 30,134 | 3,980 | 1,429 | 13,823 | 415 | 870 |
| 1972 | 61,520r | 34,197 | 4,279 | 1,731 | 17,573r | 777 | 2,963 |
| 1972-July | 59,416 | 36,370 | 4,446 | 1,393 | 14,727 | 572 | 1,908 |
| Aug | 60,606 | 36,612 | 4,463 | 1,420 | 15,352 | 652 | 2,107 |
| Sept | 60,075 | 35,985 | 4,469 | 1,368 | 15,291 | 685 | 2,277 |
| 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 | 61,520r | 34,197 | 4,279 | 1,731 | 17,573r | 777 | 2,963 |
| 1973-Jan | 60,797r | 34,146 | 4,201 | 1,728 | 17,034r | 673 | 3,015 |
| Feb | 68,475 | 40,773 | 4,290 | 1,895r | 17,907 | 809 | 2,801r |
| Mar | 71,331r 6/ | 45,229r 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 | 70,902 | 46,641 | 4,104 | 1,903 | 14,417 | 940 | 2,897 |
| June p | 70,661 | 46,942 | 4,111 | 1,990 | 13,725 | 992 | 2,901 |
| July p | 70,878 | 47,009 | 4,043 | 2,070 | 13,684 | 928 | 3,144 |

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-Aug | 15,864 | 14,188 | 32 | 2,840 | - | 11,158 | 22 | 15 | - | 20 | 100 |
| Sept | 16,022 | 14,345 | 32 | 2,840 | - | 11,315 | 22 | 15 | - | 20 | 100 |
| Oct | 15,871 | 14,345 | 32 | 2,840 | - | 11,315 | 22 | 15 | - | 20 | 100 |
| 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 | - | - | - | - |

| End of calendar year or month | Payable in foreign currencies | | | | | | |
|---|---|---|---|---|---|---|---|
| | Total | Austria | Belgium | Germany 3/ | Italy | Switzerland | Bank for International Settlements |
| 1962 | 251 | - | - | | 200 | 51 | - |
| 1963 | 730 | 50 | 30 | 275 | 200 | 175 | - |
| 1964 | 1,086 | 50 | 30 | 679 | - | 257 | 70 |
| 1965 | 1,208 | 101 | 30 | 602 | 125 | 257 | 93 |
| 1966 | 342 | 25 | 30 | 50 | 125 | 111 | - |
| 1967 | 1,047 | 50 | 60 | 601 | 125 | 211 | - |
| 1968 | 1,638 | 50 | - | 1,051 | 226 | 311 | - |
| 1969 | 1,750 4/ | - | - | 1,084 4/ | 125 | 541 | - |
| 1970 | 1,083 | - | - | 542 | - | 541 | - |
| 1971 | 1,827 5/ | - | - | 612 | - | 1,215 | - |
| 1972 | 1,539 | - | - | 306 | - | 1,233 | - |
| 1972-Aug | 1,676 | - | - | 459 | - | 1,217 | - |
| Sept | 1,677 | - | - | 459 | - | 1,218 | - |
| Oct | 1,526 | - | - | 306 | - | 1,220 | - |
| 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 | - |

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

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

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

3/ In addition, nonmarketable Treasury notes amounting to $125 million equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by $10 million in October 1969, and by $13 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 4/ |
|---|---|---|---|---|---|---|---|---|---|---|
| | 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 | Purchases of dollars 3/ | Repurchases in dollars | | Amount | Percent of U.S. quota | |
| 1946-57 | 2,063 | 600 | - | -45 | -2,670 | 827 | 775 | 775 | 28 | 1,975 |
| 1958 | - | - | - | -2 | -252 | 271 | 17 | 792 | 29 | 1,958 |
| 1959 | 1,031 | - | - | 2 | -139 | 442 | 1,336 | 2,128 | 52 | 1,997 |
| 1960 | - | - | - | 11 | -149 | 580 | 442 | 2,570 | 62 | 1,555 |
| 1961 | - | 150 | - | 16 | -822 | 521 | -135 | 2,435 | 59 | 1,690 |
| 1962 | - | - | - | 17 | -110 | 719 | 626 | 3,061 | 74 | 1,064 |
| 1963 | - | - | - | 16 | -194 | 207 | 29 | 3,090 | 75 | 1,035 |
| 1964 | - | - | 525 | 18 | -282 | 5 | 266 | 3,356 | 81 | 769 |
| 1965 | - | - | 435 | 12 | -282 | - | 165 | 3,521 | 85 | 863 5/ |
| 1966 | 776 | - | 680 | 15 | -159 | 1 | 1,313 | 4,834 | 94 | 326 |
| 1967 | - | - | - | 20 | -114 | - | -94 | 4,740 | 92 | 420 |
| 1968 | - | - | -84 | 20 | -806 | - | -870 | 3,870 | 75 | 1,290 |
| 1969 | - | 22 | - | 19 | -1,343 | 268 | -1,034 | 2,836 | 55 | 2,324 |
| 1970 | 1,155 | 712 6/ | 150 | 25 | -854 | 741 | 1,929 | 4,765 | 71 | 1,935 |
| 1971 | - | * | 1,362 | -28 | -24 | 40 | 1,350 | 6,115 | 91 | 585 |
| 1972 | 541 7/ | - | 200 | -47 | - | - | 694 | 6,810 | 94 | 465 |
| 1972-Aug | - | - | - | -5 | - | - | -5 | 6,831 | 94 | 444 |
| Sept | - | - | - | -6 | - | - | -6 | 6,825 | 94 | 449 |
| Oct | - | - | - | -5 | - | - | -5 | 6,820 | 94 | 454 |
| Nov | - | - | - | -4 | - | - | -4 | 6,816 | 94 | 459 |
| Dec | - | - | - | -6 | - | - | -6 | 6,810 | 94 | 465 |
| 1973-Jan | - | - | - | -4 | - | - | -4 | 6,806 | 94 | 469 |
| Feb | - | - | - | -5 | - | - | -5 | 6,801 | 93 | 473 |
| Mar | - | - | - | -5 | - | - | -5 | 6,796 | 93 | 478 |
| Apr | - | - | - | 18 | - | - | 18 | 6,814 | 94 | 460 |
| May | - | - | - | -4 | - | - | -4 | 6,810 | 94 | 464 |
| June | - | - | - | -6 | - | - | -6 | 6,804 | 94 | 470 |
| July | - | - | - | -4 | - | - | -4 | 6,800 | 93 | 474 |
| Aug | - | - | - | -5 | - | - | -5 | 6,795 | 93 | 479 |

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, $6,700 million in December 1970, and $7,274 million in May 1972 as a result of change in the par value of the U.S. 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 deposit or gold investment (see Table IFS-2).

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

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

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

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

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.

## 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 | Apr.-June | July-Sept. | Oct.-Dec. | Jan.-Mar. | Apr.-June |
| Western Europe: | | | | | | | | | | |
| 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 | - | - | - | - | - | - | - | - | - |
| Latin American Republics: | | | | | | | | | | |
| 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 | - | - | - | - | - | - |
| Asia: | | | | | | | | | | |
| Japan | - | - | -119 | - | - | - | - | - | - | - |
| Other | -366 | 42 | -95 | -38 | -3 | - | -3 | - | - | - |
| Total Asia | -366 | 42 | -213 | -38 | -3 | - | -3 | - | - | - |
| Africa: | | | | | | | | | | |
| Total Africa | -66 | -9 | -70 | -4 | - | - | - | - | - | - |
| Other countries: | | | | | | | | | | |
| Total other countries | -2 | 9 | -11 | -2 | - | - | - | - | - | - |
| Total foreign countries | -1,118 | 957 | -631 | -845 | -3 | - | -3 | - | - | - |
| International and regional organizations 3/ | -3 | 10 | -156 | -22 | -544 | - | - | - | - | - |
| Grand total | -1,121 | 967 | -787 1/ | -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.

3/ Includes International Monetary Fund gold sales to and purchases from the Unites 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.

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

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

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

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

(In millions of dollars)

| End of calendar year or month | Total short-term liabilities | Foreign countries | | | | | | | | International and regional | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Official institutions 1/ | | | Banks and other foreigners | | | | | | |
| | | | Total | Payable in dollars | Payable in foreign currencies | Total | Payable in dollars: Banks | Payable in dollars: Other foreigners | Payable in foreign currencies | Total | IMF gold investment 2/ | Non-monetary international and regional 3/ |
| 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 | 18,699 | 10,940 | 10,893 | 46 | 7,759 | 5,299 | 2,356 | 104 | 1,317 | 613 4/ | 704 |
| | 20,098 | 18,781 | 10,940 | 10,893 | 46 | 7,841 | 5,380 | 2,357 | 104 | 1,317 | 613 4/ | 704 |
| 1962 5/ | 21,958 | 19,907 | 11,997 | 11,949 | 48 | 7,911 | 5,251 | 2,564 | 95 | 2,050 | 800 | 1,250 |
| | 21,958 | 19,874 | 11,963 | 11,915 | 48 | 7,911 | 5,251 | 2,564 | 95 | 2,084 | 800 | 1,284 |
| 1963 | 22,877 | 21,330 | 12,467 | 12,437 | 30 | 8,863 | 5,713 | 3,046 | 104 | 1,547 | 739 4/ | 808 |
| 1964 5/ | 25,467 | 23,849 | 13,224 | 13,224 | - | 10,625 | 7,153 | 3,354 | 118 | 1,618 | 800 | 818 |
| | 25,518 | 23,900 | 13,220 | 13,220 | - | 10,680 | 7,213 | 3,376 | 90 | 1,618 | 800 | 818 |
| 1965 | 25,551 | 24,072 | 13,066 | 13,066 | - | 11,006 | 7,360 | 3,587 | 59 | 1,479 | 800 | 679 |
| 1966 5/ | 27,724 | 26,343 | 12,484 | 11,968 | 517 | 13,859 | 10,023 | 3,743 | 93 | 1,381 | 800 | 581 |
| | 27,599 | 26,219 | 12,539 | 12,022 | 517 | 13,680 | 9,864 | 3,743 | 72 | 1,381 | 800 | 581 |
| 1967 5/ | 30,657 | 29,370 | 14,034 | 13,882 | 152 | 15,337 | 11,132 | 4,128 | 77 | 1,287 | 800 | 487 |
| | 30,505 | 29,232 | 14,027 | 13,876 | 152 | 15,205 | 11,008 | 4,120 | 77 | 1,273 | 800 | 473 |
| 1968 | 31,717 | 30,234 | 11,318 | 10,855 | 463 | 18,916 | 14,298 | 4,444 | 173 | 1,483 | 800 | 683 |
| 1969 5/ | 40,040 | 38,631 | 11,054 | 10,851 | 202 | 27,577 | 23,412 | 3,939 | 226 | 1,409 | 800 | 609 |
| | 40,199 | 38,786 | 11,077 | 10,874 | 202 | 27,709 | 23,419 | 4,064 | 226 | 1,413 | 800 | 613 |
| 1970 5/ | 41,719 | 40,499 | 19,333 | 19,184 | 148 | 21,166 | 16,917 | 4,029 | 220 | 1,221 | 400 | 821 |
| | 41,761 | 40,541 | 19,333 | 19,185 | 148 | 21,207 | 16,949 | 4,038 | 220 | 1,221 | 400 | 821 |
| 1971 5/ 6/ | 55,404 | 53,632 | 39,679 | 39,521 | 158 | 13,954 | 10,034 | 3,692 | 228 | 1,772 | 400 | 1,372 |
| | 55,428 | 53,661 | 39,018 6/ | 38,854 6/ | 165 7/ | 14,643 6/ | 10,721 6/ | 3,694 | 228 | 1,767 | 400 | 1,367 |
| 1972 | 60,736r | 59,323 | 39,994r | 39,824r | 171 | 19,329r | 14,477r | 4,527 | 325 | 1,412r | - | 1,412 |
| 1972-July | 57,294 | 56,028 | 39,777 | 39,607 | 170 | 16,251 | 11,816 | 4,123 | 311 | 1,266 | - | 1,266 |
| Aug. | 58,884 | 57,563 | 40,616 | 40,446 | 171 | 16,946 | 12,621 | 4,041 | 284 | 1,322 | - | 1,322 |
| Sept. | 58,684 | 57,451 | 39,633 | 39,462 | 171 | 17,818 | 13,269 | 4,241 | 308 | 1,233 | - | 1,233 |
| Oct. | 60,136 | 58,855 | 40,266 | 40,095 | 171 | 18,589 | 13,805 | 4,417 | 368 | 1,281 | - | 1,281 |
| Nov. | 60,653r | 59,143 | 40,045 | 39,874 | 171 | 19,097 | 14,404 | 4,322 | 372 | 1,511r | - | 1,511r |
| Dec. | 60,736r | 59,323 | 39,994r | 39,824r | 171 | 19,329r | 14,477r | 4,527 | 325 | 1,412r | - | 1,412r |
| 1973-Jan. | 59,173r | 57,794r | 38,535r | 38,363r | 171 | 19,260r | 14,438r | 4,467 | 355 | 1,379r | - | 1,379r |
| Feb. | 64,234r | 62,817r | 45,413 | 45,241 | 172 | 17,405r | 12,467r | 4,596 | 341 | 1,417r | - | 1,417r |
| Mar. | 65,883r | 64,459r | 46,924r | 46,752r | 172 | 17,535r | 12,576r | 4,583 | 376 | 1,425 | - | 1,425 |
| Apr. | 65,196 | 63,768 | 45,949 | 45,762 | 187 8/ | 17,820 | 12,672 | 4,750 | 398 | 1,428 | - | 1,428 |
| May | 66,747 | 65,157 | 46,099 | 45,912 | 187 | 19,059 | 13,911 | 4,763 | 385 | 1,589 | - | 1,589 |
| June p. | 66,739 | 65,130 | 45,673 | 45,486 | 187 | 19,457 | 14,058 | 4,937 | 463 | 1,609 | - | 1,609 |
| July p. | 67,808 | 66,292 | 45,988 | 45,799 | 189 | 20,303 | 15,021 | 4,874 | 408 | 1,516 | - | 1,516 |

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 dollars | | | | Payable in foreign currencies | Payable in dollars | | | | | | | | Payable in foreign currencies |
| | | | | | | | Banks | | | | Other foreigners | | | | |
| | | Deposits | | U.S. Treasury bills and certificates | Other short-term liabilities 2/ | | Deposits | | U.S. Treasury bills and certificates | Other short-term liabilities 2/ | Deposits | | U.S. Treasury bills and certificates | Other short-term liabilities 2/ | |
| | | Demand | Time 2/ | | | | Demand | Time 2/ | | | Demand | Time 2/ | | | |
| 1957..... | 13,641 | 3,059 | | 4,246 | 612 | - | 2,737 | | 158 | 518 | 1,766 | | 278 | 209 | 59 |
| 1958..... | 14,615 | 3,511 | | 4,392 | 762 | - | 3,017 | | 131 | 312 | 1,951 | | 306 | 174 | 59 |
| 1959..... | 16,231 | 2,834 | | 5,738 | 582 | - | 3,369 | | 492 | 740 | 1,833 | | 295 | 270 | 77 |
| 1960..... | 17,260 | 3,038 | | 6,193 | 982 | - | 4,210 | | 76 | 419 | 1,849 | | 148 | 233 | 113 |
| 1961 3/.... | 18,699 | 3,389 | | 6,412 | 1,092 | 46 | 4,854 | | 43 | 402 | 1,976 | | 149 | 230 | 104 |
| | 18,781 | 3,389 | | 6,412 | 1,092 | 46 | 4,917 | | 43 | 420 | 1,977 | | 149 | 230 | 104 |
| 1962 3/.... | 19,908 | 3,261 | | 7,759 | 928 | 48 | 4,678 | | 83 | 490 | 2,096 | | 116 | 352 | 95 |
| | 19,874 | 3,234 | | 7,759 | 922 | 48 | 4,678 | | 83 | 490 | 2,096 | | 116 | 352 | 95 |
| 1963..... | 21,330 | 1,402 | 2,451 | 7,548 | 1,036 | 30 | 4,102 | 838 | 68 | 704 | 1,493 | 966 | 119 | 469 | 104 |
| 1964 3/.... | 23,849 | 1,591 | 2,820 | 7,554 | 1,259 | - | 5,006 | 967 | 142 | 1,039 | 1,523 | 1,257 | 72 | 502 | 118 |
| | 23,900 | 1,591 | 2,816 | 7,554 | 1,259 | - | 5,027 | 967 | 142 | 1,077 | 1,531 | 1,271 | 72 | 503 | 90 |
| 1965..... | 24,072 | 1,535 | 2,862 | 7,186 | 1,483 | - | 4,941 | 900 | 113 | 1,406 | 1,574 | 1,594 | 87 | 332 | 59 |
| 1966 3/ | 26,343 | 1,679 | 2,612 | 6,316 | 1,361 | 517 | 6,795 | 1,249 | 137 | 1,842 | 1,513 | 1,819 | 83 | 329 | 93 |
| | 26,219 | 1,679 | 2,668 | 6,316 | 1,360 | 517 | 6,636 | 1,243 | 137 | 1,848 | 1,513 | 1,819 | 83 | 329 | 72 |
| 1967 3/.... | 29,370 | 2,054 | 2,462 | 7,985 | 1,380 | 152 | 7,933 | 1,142 | 129 | 1,927 | 1,693 | 2,052 | 81 | 302 | 77 |
| | 29,232 | 2,054 | 2,458 | 7,985 | 1,378 | 152 | 7,763 | 1,142 | 129 | 1,973 | 1,693 | 2,054 | 81 | 292 | 77 |
| 1968..... | 30,234 | 2,149 | 1,899 | 5,486 | 1,321 | 463 | 10,374 | 1,273 | 30 | 2,621 | 1,797 | 2,199 | 86 | 362 | 173 |
| 1969 3/.... | 38,631 | 1,918 | 2,951 | 3,844 | 2,139 | 202 | 16,745 | 1,988 | 20 | 4,658 | 1,709 | 1,811 | 107 | 312 | 226 |
| | 38,786 | 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..... | 59,323 | 1,589 | 2,876r | 31,453 | 3,905 | 171 | 4,659 | 525r | 5 | 9,287 | 1,954 | 2,026 | 65 | 481 | 325 |
| 1972-July.. | 56,028 | 1,521 | 2,377 | 32,655 | 3,054 | 170 | 3,877 | 285 | 5 | 7,649 | 1,821 | 1,822 | 77 | 402 | 311 |
| Aug... | 57,563 | 1,308 | 2,417 | 33,499 | 3,220 | 171 | 3,555 | 331 | 6 | 8,729 | 1,702 | 1,852 | 67 | 419 | 284 |
| Sept.. | 57,451 | 1,239 | 2,459 | 32,497 | 3,268 | 171 | 3,833 | 348 | 5 | 9,084 | 1,776 | 1,909 | 68 | 489 | 308 |
| 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... | 59,323 | 1,589 | 2,876r | 31,453 | 3,905 | 171 | 4,659 | 525r | 5 | 9,287 | 1,954 | 2,026 | 65 | 481 | 325 |
| 1973-Jan... | 57,794r | 1,405 | 2,875r | 29,779 | 4,304 | 171 | 4,155 | 415r | 7r | 9,861r | 1,773 | 2,070 | 69 | 555 | 355 |
| Feb... | 62,817r | 1,756 | 2,841 | 36,147 | 4,497 | 172 | 4,084 | 483r | 5 | 7,895 | 1,813 | 2,127 | 83 | 573 | 341 |
| Mar... | 64,459r | 1,543 | 2,832 | 37,620 | 4,757r | 172 | 4,144 | 518 | 5 | 7,909 | 1,805 | 2,127 | 63 | 588 | 376 |
| Apr... | 63,768 | 1,714 | 2,916 | 36,137 | 4,996 | 187 6/ | 4,335 | 514 | 7 | 7,817 | 1,951 | 2,112 | 75 | 611 | 398 |
| May... | 65,157 | 1,723 | 2,933 | 35,736 | 5,520 | 187 | 4,645 | 535 | 8 | 8,723 | 1,859 | 2,115 | 73 | 716 | 385 |
| June p | 65,130 | 1,950 | 3,105 | 34,684 | 5,747 | 187 | 5,050 | 404 | 8 | 8,595 | 1,963 | 2,171 | 70 | 732 | 463 |
| July p | 66,292 | 1,934 | 3,183 | 34,360 | 6,322 | 189 | 4,957 | 432 | 8 | 9,624 | 1,890 | 2,143 | 72 | 769 | 408 |

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.

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

(In millions of dollars)

| End of calendar year or month | Total international and regional | IMF gold investment: U.S. Treasury bills and certificates 1/ | Nonmonetary international and regional organizations 2/ | | | |
|---|---|---|---|---|---|---|
| | | | Deposits | | U.S. Treasury bills and certificates | Other short-term liabilities 3/ |
| | | | Demand | Time 3/ | | |
| 1957 | 742 | 200 | 50 | | 490 | 2 |
| 1958 | 752 | 200 | 209 | | 343 | * |
| 1959 | 1,031 | 500 | 76 | | 449 | 6 |
| 1960 | 1,442 | 691 4/ | 219 | | 532 | * |
| 1961 | 1,317 | 613 4/ | 354 | | 294 | 55 |
| 1962 5/ | 2,050 | 800 | 540 | | 572 | 138 |
| | 2,084 | 800 | 568 | | 572 | 145 |
| 1963 | 1,547 | 739 4/ | 70 | 384 | 215 | 138 |
| 1964 | 1,618 | 800 | 66 | 207 | 231 | 314 |
| 1965 | 1,479 | 800 | 42 | 200 | 170 | 266 |
| 1966 | 1,381 | 800 | 56 | 139 | 212 | 173 |
| 1967 5/ | 1,287 | 800 | 67 | 124 | 178 | 118 |
| | 1,273 | 800 | 67 | 120 | 178 | 107 |
| 1968 | 1,483 | 800 | 68 | 113 | 394 | 108 |
| 1969 | 1,413 | 800 | 62 | 83 | 244 | 224 |
| 1970 | 1,221 | 400 | 69 | 159 | 211 | 381 |
| 1971 5/ | 1,772 | 400 | 73 | 192 | 211 | 896 |
| | 1,767 | 400 | 73 | 192 | 211 | 892 |
| 1972 | 1,412r | - | 86 | 201r | 326 | 800 |
| 1972-July | 1,266 | - | 101 | 262 | 142 | 761 |
| Aug | 1,322 | - | 65 | 267 | 172 | 818 |
| Sept | 1,233 | - | 79 | 224 | 145 | 785 |
| Oct | 1,281 | - | 63 | 210 | 204 | 804 |
| Nov | 1,511r | - | 95 | 241r | 380 | 794 |
| Dec | 1,412r | - | 86 | 201r | 326 | 800 |
| 1973-Jan | 1,379r | - | 118 | 171r | 279 | 811 |
| Feb | 1,417r | - | 133 | 143r | 303 | 838 |
| Mar | 1,425 | - | 114 | 133 | 279 | 899 |
| Apr | 1,428 | - | 119 | 111 | 240 | 957 |
| May | 1,589 | - | 147 | 118 | 148 | 1,177 |
| June p | 1,609 | - | 155 | 133 | 189 | 1,132 |
| July p | 1,516 | - | 206 | 113 | 116 | 1,080 |

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 reaquired by the International Monetary Fund.

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

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

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

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

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

## 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 | Feb. | Mar. | Apr. | May | June p | July p |
| Europe: | | | | | | | | | | |
| Austria | 185 | 254 | 254 | 272 | 267 | 281 | 292 | 301 | 297 | 305 |
| Belgium-Luxembourg | 597 | 701 | 701 | 1,092 | 1,165 | 1,253 | 1,245 | 1,373 | 1,376 | 1,443 |
| Denmark | 189 | 168 | 168 | 284 | 364 | 400 | 406 | 502 | 489 | 477 |
| Finland | 117 | 160 | 160 | 163 | 158 | 142 | 168 | 244 | 194 | 165 |
| France | 2,267 | 3,150 | 3,150 | 4,441 | 4,483r | 5,000 | 5,167 | 5,327 | 5,406 | 5,452 |
| Germany | 7,520 | 6,596 | 6,596 | 5,346 | 10,494 | 12,990 | 12,701 | 12,161 | 12,003 | 12,837 |
| Greece | 184 | 170 | 170 | 238 | 224 | 223 | 175 | 219 | 219 | 240 |
| Italy | 1,330 | 1,888 | 1,887 | 1,338 | 1,041 | 968 | 1,020 | 1,171 | 1,072 | 870 |
| Netherlands | 762 | 271 | 270 | 1,468 | 1,762 | 2,532 | 2,543 | 2,427 | 2,369 | 2,029 |
| Norway | 324 | 685 | 685 | 978 | 995 | 1,018 | 1,035 | 1,046 | 1,050 | 1,082 |
| Portugal | 274 | 303 | 303 | 416 | 498 | 518 | 502 | 511 | 499 | 477 |
| Spain | 198 | 203 | 203 | 256 | 222 | 256 | 250 | 325 | 334 | 282 |
| Sweden | 503 | 791 | 792 | 1,184 | 1,403 | 1,483 | 1,682 | 1,787 | 1,905 | 1,951 |
| Switzerland | 1,948 | 3,248 | 3,249 | 2,857 | 2,845 | 2,901 | 2,959 | 3,272 | 3,306 | 3,337 |
| Turkey | 46 | 68 | 68 | 97 | 94 | 105 | 118 | 71 | 75 | 102 |
| United Kingdom | 5,504 | 7,374 | 7,379 | 5,011 | 4,546 | 4,657 | 4,741 | 5,899 | 6,317 | 6,456 |
| Yugoslavia | 37 | 34 | 34 | 117 | 78 | 58 | 69 | 73 | 66 | 66 |
| Other Western Europe | 594 | 1,369 | 1,391 | 1,483 | 1,502 | 1,619r | 1,772 | 2,159 | 2,335 | 2,832 |
| U.S.S.R. | 15 | 14 | 14 | 11 | 21 | 14 | 8 | 9 | 11 | 18 |
| Other Eastern Europe | 54 | 53 | 53 | 81 | 65 | 71 | 71 | 66 | 74 | 81 |
| Total Europe | 22,648 | 27,503 | 27,529 | 27,134 | 32,227r | 36,488r | 36,924 | 38,944 | 39,397 | 40,501 |
| Canada | 4,056 | 3,441 | 3,441 | 3,484 | 3,325 | 3,290 | 3,618 | 3,816 | 3,306 | 3,401 |
| Latin America: | | | | | | | | | | |
| Argentina | 539 | 441 | 441 | 631 | 689 | 687 | 694 | 730 | 727 | 750 |
| Bahamas 2/ | 745 | 656 | 656 | 539 | 261 | 198 | 226 | 491 | 440 | 768 |
| Brazil | 346 | 342 | 342 | 605 | 648 | 671 | 703 | 768 | 765 | 917 |
| Chile | 266 | 191 | 191 | 137 | 136 | 143 | 140 | 137 | 140 | 134 |
| Colombia | 247 | 188 | 188 | 210 | 218 | 184 | 197 | 219 | 200 | 200 |
| Cuba | 7 | 6 | 6 | 6 | 7 | 6 | 7 | 7 | 10 | 7 |
| Mexico | 821 | 709 | 715 | 831 | 800 | 788 | 853 | 843 | 925 | 919 |
| Panama | 147 | 154 | 154 | 167 | 201 | 171 | 168 | 192 | 186 | 194 |
| Peru | 225 | 164 | 164 | 225 | 167 | 172 | 167 | 170 | 180 | 190 |
| Uruguay | 118 | 108 | 108 | 140 | 138 | 132 | 143 | 150 | 180 | 128 |
| Venezuela | 735 | 963 | 963 | 1,077 | 1,051 | 948 | 1,044 | 967 | 1,054 | 1,066 |
| Other Latin American Republics | 620 | 656 | 655 | 860 | 827r | 804 | 818 | 778 | 777 | 744 |
| Netherlands Antilles and Surinam | 98 | 87 | 87 | 86 | 84 | 76 | 72 | 64 | 68 | 78 |
| Other Latin America | 39 | 36 | 37 | 44 | 237r | 216r | 243 | 269 | 651 | 400 |
| Total Latin America | 4,952 | 4,702 | 4,708 | 5,558 | 5,461 | 5,196r | 5,477 | 5,785 | 6,303 | 6,494 |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | 33 | 39 | 39 | 39 | 37 | 49 | 44 | 44 | 41 | 38 |
| China, Republic of (Taiwan) | 275 | 258 | 258 | 675 | 783 | 816 | 830 | 830 | 843 | 788 |
| Hong Kong | 258 | 312 | 312 | 318 | 319 | 337 | 330 | 368 | 341 | 290 |
| India | 302 | 89 | 89 | 98 | 134 | 114 | 125 | 145 | 110 | 144 |
| Indonesia | 73 | 63 | 63 | 108 | 96 | 89 | 90 | 117 | 155 | 176 |
| Israel | 135 | 150 | 150 | 177 | 146 | 137 | 144 | 142 | 161 | 159 |
| Japan | 5,150 | 14,294 | 14,295 | 15,843 | 14,733 | 12,344 | 10,415 | 9,056 | 8,458 | 8,125 |
| Korea | 199 | 201 | 196 | 192 | 210 | 227 | 214 | 231 | 226 | 219 |
| Philippines | 285 | 304 | 306 | 438 | 453 | 513 | 520 | 583 | 558 | 559 |
| Thailand | 508 | 126 | 126 | 171 | 187 | 170 | 166 | 177 | 175 | 147 |
| Other Asia | 717 | 595 | 595 | 1,071 | 897 | 869 | 940 | 872 | 883 | 955 |
| Total Asia | 7,936 | 16,432 | 16,429 | 19,131 | 17,995 | 15,665 | 13,818 | 12,565 | 11,951 | 11,602 |
| Africa: | | | | | | | | | | |
| Egypt | 17 | 24 | 24 | 21 | 28 | 17 | 33 | 67 | 29 | 29 |
| Morocco | 11 | 9 | 9 | 12 | 8 | 13 | 9 | 8 | 11 | 15 |
| South Africa | 83 | 78 | 78 | 115 | 104 | 125 | 125 | 120 | 155 | 169 |
| Zaire | 14 | 12 | 12 | 24 | 23 | 22 | 28 | 45 | 17 | 21 |
| Other Africa | 395 | 474 | 474 | 768 | 728 | 739 | 798 | 786 | 904 | 803 |
| Total Africa | 521 | 597 | 597 | 939 | 891 | 917 | 992 | 1,025 | 1,118 | 1,037 |
| Other countries: | | | | | | | | | | |
| Australia | 389 | 916 | 916 | 3,027 | 2,861 | 2,849 | 2,882 | 2,961 | 2,985 | 3,197 |
| All other | 39 | 42 | 42 | 51 | 57 | 54 | 57 | 60 | 71 | 61 |
| Total other countries | 428 | 957 | 957 | 3,077 | 2,918 | 2,903 | 2,939 | 3,022 | 3,056 | 3,258 |
| Total foreign countries | 40,541 | 53,632 | 53,661 | 59,323 | 62,817r | 64,459r | 63,768 | 65,157 | 65,130 | 66,292 |
| International and regional: | | | | | | | | | | |
| International | 975 | 1,332 | 1,327 | 951 | 957 | 979 | 982 | 1,144 | 1,190 | 1,136 |
| European regional | 17 | 8 | 8 | 10 | 8 | 7 | 7 | 7 | 7 | 7 |
| Latin American regional | 131 | 298 | 298 | 307 | 318 | 320 | 337 | 337 | 321 | 299 |
| Asian regional | 93 | 129 | 129 | 141r | 129r | 119 | 102 | 101 | 82 | 74 |
| African regional | 5 | 5 | 5 | 4 | 4 | * | * | * | 8 | * |
| Total international and regional | 1,221 | 1,772 | 1,767 | 1,412r | 1,417r | 1,425 | 1,428 | 1,589 | 1,609 | 1,516 |
| Grand total | 41,761 | 55,404 | 55,428 | 60,736r | 64,234r | 65,883r | 65,196 | 66,747 | 66,739 | 67,808 |

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

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

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

## CAPITAL MOVEMENTS

### Section I - Liabilities to Foreigners Reported by Banks in the United States
### Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of July 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/ | |
| Europe: | | | | | | | | | | |
| Austria | 305 | 297 | 40 | 188 | 69 | 7 | 7 | * | * | * |
| Belgium-Luxembourg | 1,443 | 1,399 | 231 | 788 | 380 | 42 | 39 | * | 3 | 2 |
| Denmark | 477 | 451 | 120 | 306 | 26 | 24 | 23 | * | 1 | 2 |
| Finland | 165 | 160 | 72 | 18 | 70 | 5 | 5 | * | * | * |
| France | 5,452 | 5,364 | 296 | 4,671 | 397 | 72 | 65 | 2 | 6 | 16 |
| Germany | 12,837 | 12,744 | 444 | 12,155 | 145 | 71 | 61 | 1 | 10 | 22 |
| Greece | 240 | 208 | 152 | 20 | 37 | 31 | 31 | 1 | * | * |
| Italy | 870 | 783 | 501 | 67 | 216 | 64 | 42 | 2 | 19 | 23 |
| Netherlands | 2,029 | 1,978 | 338 | 1,555 | 85 | 48 | 34 | 12 | 2 | 3 |
| Norway | 1,082 | 1,045 | 151 | 364 | 530 | 35 | 34 | * | * | 3 |
| Portugal | 477 | 457 | 423 | 25 | 9 | 19 | 18 | * | 1 | 1 |
| Spain | 282 | 187 | 163 | - | 25 | 90 | 75 | * | 15 | 5 |
| Sweden | 1,951 | 1,929 | 258 | 1,628 | 40 | 19 | 17 | * | 2 | 3 |
| Switzerland | 3,337 | 3,146 | 475 | 1,532 | 1,139 | 148 | 81 | 4 | 63 | 44 |
| Turkey | 102 | 98 | 95 | - | 3 | 4 | 4 | * | * | - |
| United Kingdom | 6,456 | 5,932 | 622 | 3,255 | 2,054 | 466 | 184 | 9 | 273 | 59 |
| Yugoslavia | 66 | 62 | 48 | 9 | 6 | 4 | 4 | * | * | * |
| Other Western Europe | 2,832 | 2,611 | 351 | 8 | 2,251 | 31 | 31 | * | * | 190 |
| U.S.S.R. | 18 | 17 | 15 | - | 2 | * | * | - | - | - |
| Other Eastern Europe | 81 | 78 | 61 | 1 | 16 | 3 | 3 | * | * | - |
| Total Europe | 40,501 | 38,947 | 4,857 | 26,589 | 7,501 | 1,183 | 757 | 32 | 394 | 371 |
| Canada | 3,401 | 2,876 | 405 | 635 | 1,835 | 345 | 252 | 9 | 84 | 180 |
| Latin America: | | | | | | | | | | |
| Argentina | 750 | 359 | 66 | 231 | 62 | 391 | 385 | 2 | 5 | * |
| Bahamas | 768 | 694 | 76 | - | 618 | 72 | 68 | * | 4 | 2 |
| Brazil | 917 | 824 | 590 | 1 | 232 | 93 | 90 | * | 4 | 1 |
| Chile | 134 | 20 | 18 | - | 1 | 114 | 113 | * | 1 | * |
| Colombia | 200 | 85 | 73 | 1 | 10 | 115 | 114 | * | 2 | * |
| Cuba | 7 | 1 | 1 | - | * | 6 | 6 | - | - | - |
| Mexico | 919 | 337 | 254 | 7 | 77 | 576 | 499 | 4 | 74 | 5 |
| Panama | 194 | 51 | 33 | - | 18 | 139 | 116 | 3 | 21 | 4 |
| Peru | 190 | 139 | 128 | - | 11 | 51 | 50 | - | * | * |
| Uruguay | 128 | 29 | 24 | - | 4 | 99 | 95 | * | 3 | * |
| Venezuela | 1,066 | 754 | 707 | - | 47 | 311 | 308 | 1 | 2 | * |
| Other Latin American Republics | 744 | 317 | 212 | 22 | 83 | 427 | 400 | 1 | 26 | * |
| Netherlands Antilles and Surinam | 78 | 27 | 10 | 1 | 15 | 51 | 32 | 7 | 12 | 1 |
| Other Latin America | 400 | 225 | 83 | - | 143 | 175 | 79 | * | 96 | * |
| Total Latin America | 6,494 | 3,861 | 2,276 | 262 | 1,322 | 2,620 | 2,354 | 17 | 248 | 12 |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | 38 | 32 | 22 | - | 10 | 6 | 6 | * | - | - |
| China, Republic of (Taiwan) | 788 | 617 | 406 | 103 | 107 | 168 | 160 | * | 8 | 4 |
| Hong Kong | 290 | 152 | 64 | 1 | 87 | 137 | 128 | 1 | 8 | 1 |
| India | 144 | 116 | 36 | 49 | 31 | 15 | 14 | * | 1 | 13 |
| Indonesia | 176 | 163 | 41 | 91 | 31 | 13 | 13 | - | - | * |
| Israel | 159 | 139 | 80 | 2 | 57 | 20 | 19 | * | 1 | * |
| Japan | 8,125 | 8,061 | 537 | 3,580 | 3,944 | 57 | 48 | 1 | 8 | 7 |
| Korea | 219 | 212 | 114 | 17 | 81 | 7 | 7 | * | * | * |
| Philippines | 559 | 483 | 332 | 6 | 145 | 76 | 72 | * | 4 | 1 |
| Thailand | 147 | 130 | 59 | 33 | 39 | 17 | 17 | * | * | * |
| Other Asia | 955 | 837 | 526 | 59 | 252 | 115 | 98 | 10 | 6 | 4 |
| Total Asia | 11,602 | 10,941 | 2,216 | 3,939 | 4,786 | 631 | 582 | 13 | 36 | 29 |
| Africa: | | | | | | | | | | |
| Egypt | 29 | 24 | 20 | 1 | 3 | 5 | 5 | - | - | * |
| Morocco | 15 | 13 | 13 | - | 1 | 1 | 1 | - | - | - |
| South Africa | 169 | 163 | 80 | 74 | 9 | 5 | 5 | * | * | 1 |
| Zaire | 21 | 17 | 16 | 2 | * | 4 | 4 | - | - | - |
| Other Africa | 803 | 743 | 239 | 484 | 20 | 60 | 54 | * | 6 | * |
| Total Africa | 1,037 | 961 | 368 | 560 | 33 | 75 | 69 | * | 6 | 1 |
| Other countries: | | | | | | | | | | |
| Australia | 3,197 | 3,184 | 356 | 2,382 | 447 | 10 | 10 | * | * | 2 |
| All other | 61 | 51 | 28 | - | 22 | 9 | 8 | * | 1 | 1 |
| Total other countries | 3,258 | 3,235 | 384 | 2,382 | 469 | 19 | 18 | * | 1 | 3 |
| Total foreign countries | 66,292 | 60,820 | 10,506 | 34,368 | 15,946 | 4,874 | 4,033 | 72 | 769 | 597 |
| International and regional: | | | | | | | | | | |
| International | 1,136 | 1,136 | 228 | 74 | 834 | * | * | - | - | - |
| European regional | 7 | 7 | 7 | - | * | - | - | - | - | - |
| Latin American regional | 299 | 299 | 46 | 38 | 215 | * | * | - | - | - |
| Asian regional | 74 | 74 | 39 | 4 | 31 | - | - | - | - | - |
| African regional | * | * | * | - | - | * | * | - | - | - |
| Total international and regional | 1,516 | 1,516 | 320 | 116 | 1,080 | * | * | - | - | - |
| Grand total | 67,808 | 62,336 | 10,826 | 34,484 | 17,026 | 4,875 | 4,033 | 72 | 769 | 597 |

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) 3/ | 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 | 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.

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

(In millions of dollars)

| End of calendar year or month | Total long-term liabilities | Payable in dollars | | | | | Payable in foreign currencies |
|---|---|---|---|---|---|---|---|
| | | Foreign countries | | | | International and regional | |
| | | Total 1/ | Official institutions | Banks | Other foreigners | | |
| 1957 | 10 | 10 | n.a. | n.a. | n.a. | - | n.a. |
| 1958 | 2 | 2 | n.a. | n.a. | n.a. | - | n.a. |
| 1959 | 1 | 1 | n.a. | n.a. | n.a. | - | n.a. |
| 1960 | 7 | 7 | n.a. | n.a. | n.a. | - | n.a. |
| 1961 | 2 | 2 | n.a. | n.a. | n.a. | - | n.a. |
| 1962 | 7 | 7 | n.a. | n.a. | n.a. | - | n.a. |
| 1963 | 69 | 28 | n.a. | n.a. | n.a. | 42 | n.a. |
| 1964 | 310 | 204 | n.a. | n.a. | n.a. | 106 | n.a. |
| 1965 | 513 | 203 | n.a. | n.a. | n.a. | 311 | n.a. |
| 1966 | 1,494 | 988 | 913 | 25 | 50 | 506 | - |
| 1967 2/ | 2,546 | 1,858 | 1,807 | 15 | 35 | 689 | - |
| | 2,560 | 1,863 | 1,807 | 15 | 40 | 698 | - |
| 1968 | 3,166 | 2,389 | 2,341 | 8 | 40 | 777 | - |
| 1969 | 2,490 | 1,600 | 1,505 | 55 | 40 | 889 | 1 |
| 1970 | 1,703 | 913 | 695 | 165 | 53 | 789 | 1 |
| 1971 | 902 | 437 | 144 | 237 | 56 | 446 | 20 |
| 1972 | 1,000 | 417r | 93 | 238 | 87 | 562r | 21 |
| 1972-July | 1,157 | 448 | 117 | 248 | 84 | 688 | 21 |
| Aug | 1,093 | 422 | 88 | 248 | 86 | 650 | 21 |
| Sept | 1,067 | 434 | 99 | 248 | 87 | 612 | 21 |
| Oct | 1,068 | 432 | 97 | 248 | 87 | 615 | 21 |
| Nov | 1,051r | 429r | 94 | 248 | 88 | 600r | 21 |
| Dec | 1,000 | 417r | 93 | 238 | 87 | 562r | 21 |
| 1973-Jan | 1,026r | 405r | 74 | 236 | 96 | 599r | 22 |
| Feb | 1,259 | 639 | 304 | 234 | 100 | 596r | 24 |
| Mar | 1,389r | 685r | 328 | 246r | 112 | 680r | 24 |
| Apr | 1,382 | 690 | 329 | 250 | 111 | 669 | 24 |
| May | 1,362 | 667 | 313 | 250 | 104 | 671 | 24 |
| June p | 1,439 | 674 | 311 | 250 | 113 | 742 | 23 |
| July p | 1,484 | 704 | 311 | 252 | 141 | 756 | 24 |

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.

r Revised.

p Preliminary.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1973 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1969 | 1970 | 1971 | 1972 | Feb. | Mar. | Apr. | May | June p | July p |
| Europe: | | | | | | | | | | |
| Austria | - | - | * | * | * | * | 5 | 5 | 5 | 5 |
| Belgium-Luxembourg | * | 14 | 8 | 12 | 9 | 10r | 10 | 10 | 10 | 10 |
| Denmark | - | - | - | * | * | * | * | * | * | * |
| Finland | - | * | * | - | -r | - | - | - | - | - |
| France | * | 1 | 6 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Germany | * | 110 | 164 | 165 | 164 | 164 | 164 | 164 | 164 | 164 |
| Greece | * | 1 | * | 2 | * | * | * | * | * | * |
| Italy | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | * |
| Netherlands | * | 2 | * | * | * | * | * | * | * | * |
| Norway | * | * | * | * | * | * | * | * | * | * |
| Portugal | * | 1 | * | * | * | * | * | * | * | * |
| Spain | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Sweden | * | - | * | * | * | * | * | * | * | * |
| Switzerland | 5 | 4 | 2 | 5 | 5 | 5 | 5 | 6 | 5 | 6 |
| Turkey | * | * | * | * | * | * | * | * | * | * |
| United Kingdom | 46 | 42 | 52 | 63 | 59 | 66 | 68 | 68 | 68 | 68 |
| Yugoslavia | * | * | * | * | * | * | * | * | * | * |
| Other Western Europe | * | * | 11 | 10 | 216 | 216 | 216 | 207 | 209 | 211 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | - | * | - | - | - | * | - | - | - | - |
| Total Europe | 54 | 178 | 246 | 261 | 456 | 464r | 471 | 463 | 465 | 468 |
| Canada | * | 3 | 4 | 1 | 8 | 7 | 7 | 8 | 2 | 11 |
| Latin America: | | | | | | | | | | |
| Argentina | 64 | 13 | 2 | 1 | 2 | 2 | 2 | 2 | 2 | 2 |
| Bahamas 1/ | 5 | 7 | 39 | 53 | 55 | 55 | 49 | 49 | 49 | 50 |
| Brazil | 25 | 25 | 1 | 1 | 2 | 1 | * | 1 | 1 | 9 |
| Chile | * | * | 1 | 2 | 1 | 1 | 1 | 1 | 1 | 1 |
| Colombia | 1 | 1 | 1 | 1 | 2 | 1 | 1 | 1 | 1 | 1 |
| Cuba | - | * | * | - | - | - | - | - | - | - |
| Mexico | 74 | 44 | 31 | 28 | 17 | 19 | 21 | 22 | 22 | 26 |
| Panama | 2 | 3 | 1 | 2 | 2 | 2 | 2 | 2 | 3 | 3 |
| Peru | * | 1 | * | * | * | * | * | * | * | 3 |
| Uruguay | * | * | * | * | * | * | 1 | 1 | * | * |
| Venezuela | 49 | 53 | 31 | 28 | 18 | 17 | 16 | 16 | 16 | 16 |
| Other Latin American Republics | 4 | 3 | 4 | 19 | 19 | 20 | 20 | 5 | 5 | 4 |
| Netherlands Antilles and Surinam | 14 | * | * | * | * | 8 | 8 | 8 | 21 | 21 |
| Other Latin America | - | * | * | 1 | 1 | 6r | 6 | 6 | 5 | 7 |
| Total Latin America | 239 | 152 | 111 | 136 | 118 | 133r | 128 | 115 | 125 | 145 |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | - | - | - | - | - | - | - | - | - | - |
| China, Republic of (Taiwan) | 48 | 42 | 34 | * | * | * | * | 1 | 1 | 1 |
| Hong Kong | 2 | * | * | * | * | * | * | * | * | * |
| India | * | * | * | 1 | 1 | 2r | 2 | 1 | 1 | 1 |
| Indonesia | * | - | * | * | * | * | * | * | * | * |
| Israel | 41 | 6 | 6 | 5 | 4 | 4 | 4 | 3 | 3 | 3 |
| Japan | 655 | 385 | 3 | 1 | 1 | 1 | 1 | 1 | 4 | 2 |
| Korea | 72 | 47 | 6 | 5 | 5 | 5 | 5 | 4 | 1 | 2 |
| Philippines | 70 | 12 | 3 | 3 | 3 | 2 | 4 | 4 | 4 | 4 |
| Thailand | 70 | 8 | * | * | * | * | * | * | * | * |
| Other Asia | 278 | 21 | 37 | 17 | 57 | 83 | 82 | 82 | 82 | 81 |
| Total Asia | 1,237 | 522 | 90 | 33 | 72 | 97 | 99 | 98 | 96 | 95 |
| Africa: | | | | | | | | | | |
| Egypt | 1 | * | * | * | * | - | * | * | * | * |
| Morocco | * | * | - | * | * | * | * | * | * | * |
| South Africa | * | * | * | * | * | * | * | * | * | * |
| Zaire | - | - | - | - | 1 | * | - | - | - | - |
| Other Africa | * | * | 1 | 1 | * | 1 | 1 | 1 | 1 | 1 |
| Total Africa | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Other countries: | | | | | | | | | | |
| Australia | 67 | 59 | 4 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| All other | 2 | * | * | * | * | * | * | * | * | * |
| Total other countries | 69 | 59 | 4 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| Total foreign countries | 1,601 | 914 | 457 | 439 | 663 | 709r | 713 | 691 | 697 | 727 |
| International and regional: | | | | | | | | | | |
| International | 557 | 490 | 351 | 480 | 504 | 565r | 538 | 541 | 589 | 587 |
| European regional | - | - | - | - | - | - | - | 2 | - | - |
| Latin American regional | 287 | 264 | 57 | 52 | 55 | 61 | 48 | 41 | 57 | 71 |
| Asian regional | 45 | 35 | 38 | 30r | 37r | 54 | 83 | 88 | 96 | 99 |
| Total international and regional | 889 | 789 | 446 | 562r | 596r | 680r | 669 | 671 | 742 | 756 |
| Grand total | 2,490 | 1,703 | 902 | 1,000 | 1,259r | 1,389r | 1,382 | 1,362 | 1,439 | 1,484 |

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

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

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

(In millions of dollars)

| End of calendar year or month | Total short-term claims | Payable in dollars | | | | | | | | Payable in foreign currencies | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Loans | | | | Collections outstanding for account of reporting banks and domestic customers | Acceptances made for account of foreigners | Other short-term claims | Total | Deposits of reporting banks and domestic customers with foreigners | Foreign government obligations and commerical and finance paper | Other short-term claims |
| | | | Total | Official institutions | Banks | Other foreigners | | | | | | | |
| 1957..... | 2,199 | 2,052 | 930 | 242 | 386 | 303 | 423 | 699 | | 147 | 132 | 15 | |
| 1958..... | 2,542 | 2,344 | 1,268 | 401 | 439 | 428 | 421 | 656 | | 198 | 181 | 16 | |
| 1959..... | 2,599 | 2,407 | 1,309 | 351 | 498 | 460 | 516 | 582 | | 192 | 178 | 15 | |
| 1960..... | 3,594 | 3,135 | 1,297 | 290 | 524 | 482 | 605 | 1,233 | | 460 | 222 | 238 | |
| 1961 1/..... | 4,719 | 4,177 | 1,646 | 329 | 699 | 618 | 694 | 1,837 | | 543 | 342 | 200 | |
| | 4,777 | 4,234 | 1,660 | 329 | 709 | 622 | 700 | 1,874 | | 543 | 343 | 200 | |
| 1962..... | 5,101 | 4,606 | 1,953 | 359 | 953 | 642 | 686 | 1,967 | | 495 | 309 | 186 | |
| 1963..... | 5,887 | 5,344 | 1,915 | 186 | 955 | 774 | 832 | 2,214 | 384 | 543 | 343 | 157 | 42 |
| 1964 1/..... | 7,411 | 6,810 | 2,652 | 223 | 1,374 | 1,055 | 1,007 | 2,600 | 552 | 601 | 342 | 182 | 77 |
| | 7,957 | 7,333 | 2,773 | 221 | 1,403 | 1,150 | 1,135 | 2,621 | 803 | 624 | 336 | 187 | 102 |
| 1965 1/..... | 7,632 | 7,158 | 2,968 | 271 | 1,566 | 1,130 | 1,268 | 2,501 | 422 | 474 | 325 | 54 | 95 |
| | 7,735 | 7,243 | 2,970 | 271 | 1,567 | 1,132 | 1,272 | 2,508 | 492 | 492 | 329 | 68 | 96 |
| 1966 1/..... | 7,819 | 7,399 | 3,139 | 256 | 1,739 | 1,143 | 1,367 | 2,450 | 443 | 420 | 240 | 70 | 110 |
| | 7,853 | 7,433 | 3,141 | 256 | 1,739 | 1,145 | 1,288 | 2,540 | 464 | 420 | 241 | 70 | 110 |
| 1967 1/..... | 8,583 | 8,158 | 3,137 | 306 | 1,603 | 1,228 | 1,511 | 3,013 | 498 | 425 | 287 | 74 | 63 |
| | 8,606 | 8,182 | 3,150 | 306 | 1,616 | 1,228 | 1,552 | 3,013 | 467 | 425 | 287 | 70 | 67 |
| 1968..... | 8,711 | 8,261 | 3,165 | 247 | 1,697 | 1,221 | 1,733 | 2,854 | 509 | 450 | 336 | 40 | 73 |
| 1969 1/..... | 9,578 | 9,063 | 3,281 | 262 | 1,946 | 1,073 | 1,954 | 3,169 | 658 | 516 | 352 | 84 | 79 |
| | 9,680 | 9,165 | 3,278 | 262 | 1,943 | 1,073 | 2,015 | 3,202 | 670 | 516 | 352 | 89 | 74 |
| 1970..... | 10,802 | 10,192 | 3,051 | 119 | 1,720 | 1,212 | 2,389 | 3,985 | 766 | 610 | 352 | 92 | 166 |
| 1971 1/ 2/..... | 13,170 | 12,328 | 4,503 | 223 | 2,613 | 1,667 | 2,475 | 4,243 | 1,107 | 842 | 549 | 119 | 174 |
| | 13,272 | 12,377 | 3,969 2/ | 231 | 2,080 2/ | 1,658 | 2,475 | 4,254 | 1,679 2/ | 895 | 548 | 173 | 174 |
| 1972..... | 15,471r | 14,625r | 5,674r | 163 | 2,975 | 2,535r | 3,269 | 3,204 | 2,478 | 846 | 441 | 223 | 182 |
| 1972-July..... | 14,273 | 13,371 | 5,049 | 164 | 2,779 | 2,106 | 2,703 | 3,227 | 2,392 | 902 | 516 | 278 | 108 |
| Aug..... | 14,361r | 13,415r | 4,978r | 152 | 2,710 | 2,116r | 2,805 | 3,082 | 2,551 | 946 | 482 | 338 | 126 |
| Sept..... | 13,930r | 13,042r | 4,980r | 143 | 2,572 | 2,265r | 2,882 | 2,967 | 2,213 | 888 | 431 | 330 | 127 |
| Oct..... | 13,845r | 13,069r | 5,138r | 146 | 2,666 | 2,326r | 2,987 | 2,953 | 1,991 | 776 | 408 | 209 | 159 |
| Nov..... | 14,419r | 13,649r | 5,306r | 157 | 2,700 | 2,448r | 3,130 | 3,129 | 2,085 | 770 | 412 | 219 | 139 |
| Dec..... | 15,471r | 14,625r | 5,674r | 163 | 2,975 | 2,535r | 3,269 | 3,204 | 2,478 | 846 | 441 | 223 | 182 |
| 1973-Jan..... | 15,035 | 14,210 | 5,429 | 143 | 2,814 | 2,472 | 3,234 | 3,103 | 2,443 | 825 | 443 | 253 | 128 |
| Feb..... | 17,789 | 16,718 | 6,453 | 162 | 3,675 | 2,616 | 3,555r | 3,282r | 3,429 | 1,071 | 596 | 313 | 162 |
| Mar..... | 18,113 | 17,162 | 6,538 | 141 | 3,694 | 2,703 | 3,697 | 3,463 | 3,464 | 951 | 524 | 262 | 165 |
| Apr..... | 18,163 | 17,344 | 6,847 | 146 | 3,944 | 2,757 | 3,781 | 3,463 | 3,253 | 819 | 460 | 207 | 152 |
| May..... | 18,364 | 17,511 | 6,935 | 163 | 3,824 | 2,947 | 3,789 | 3,600 | 3;186 | 854 | 499 | 237 | 118 |
| June p.... | 18,565 | 17,742 | 7,257 | 199 | 4,033 | 3,025 | 3,846 | 3,961 | 2,679 | 823 | 537 | 140 | 147 |
| July p.... | 18,840 | 17,969 | 7,012 | 169 | 3,900 | 2,943 | 3,831 | 3,892 | 3,234 | 872 | 599 | 151 | 122 |

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 | Feb. | Mar. | Apr. | May | June p | July p |
| Europe: | | | | | | | | | | |
| Austria | 6 | 11 | 11 | 8 | 13 | 9 | 9 | 9 | 12 | 10 |
| Belgium-Luxembourg | 50 | 57 | 57 | 120 | 124 | 100 | 87 | 73 | 94 | 96 |
| Denmark | 40 | 49 | 49 | 59 | 59 | 60 | 63 | 69 | 69 | 56 |
| Finland | 66 | 135 | 135 | 118 | 122 | 131 | 134 | 140 | 141 | 134 |
| France | 113 | 267 | 263 | 330 | 312 | 424 | 451 | 447 | 377 | 438 |
| Germany | 186 | 235 | 235 | 321 | 414 | 371 | 345 | 356 | 382 | 353 |
| Greece | 26 | 30 | 30 | 29 | 23 | 29 | 32 | 19 | 19 | 28 |
| Italy | 101 | 159 | 160 | 255 | 271 | 269 | 288 | 327 | 326 | 274 |
| Netherlands | 61 | 105 | 105 | 108 | 152 | 118 | 129 | 115 | 109 | 101 |
| Norway | 54 | 67 | 67 | 69 | 63 | 70 | 66 | 67 | 65 | 79 |
| Portugal | 11 | 12 | 12 | 19 | 26 | 20 | 30 | 17 | 19 | 18 |
| Spain | 52 | 70 | 70 | 207 | 236 | 282 | 238 | 360 | 387 | 272 |
| Sweden | 97 | 118 | 118 | 156 | 249 | 235 | 238 | 259 | 226 | 225 |
| Switzerland | 100 | 145 | 145 | 125 | 206 | 152 | 186 | 190 | 241 | 212 |
| Turkey | 9 | 3 | 3 | 6 | 6 | - | 5 | 6 | 9 | 7 |
| United Kingdom | 379 | 563 | 559 | 849r | 1,001 | 847 | 795 | 876 | 893 | 987 |
| Yugoslavia | 35 | 19 | 19 | 22 | 20 | 18 | 20 | 13 | 12 | 12 |
| Other Western Europe | 13 | 12 | 12 | 20 | 26 | 22 | 29 | 21 | 29 | 20 |
| U.S.S.R. | 3 | 28 | 28 | 41 | 55 | 54 | 61 | 50 | 56 | 56 |
| Other Eastern Europe | 45 | 37 | 37 | 49 | 51 | 52 | 60 | 69 | 73 | 84 |
| Total Europe | 1,449 | 2,122 | 2,114 | 2,911r | 3,431 | 3,269 | 3,265 | 3,483 | 3,537 | 3,462 |
| Canada | 1,043 | 1,530 | 1,627 | 1,897r | 2,372 | 2,461 | 2,286 | 2,379 | 2,020 | 2,134 |
| Latin America: | | | | | | | | | | |
| Argentina | 326 | 305 | 305 | 379 | 417 | 406 | 396 | 408 | 407 | 431 |
| Bahamas 2/ | 196 | 262 | 262 | 476 | 521 | 461 | 505 | 409 | 399 | 495 |
| Brazil | 325 | 429 | 435 | 649r | 727 | 740 | 759 | 851 | 889 | 955 |
| Chile | 200 | 139 | 139 | 52 | 49 | 51 | 45 | 40 | 43 | 38 |
| Colombia | 284 | 380 | 380 | 418 | 412 | 380 | 401 | 397 | 411 | 417 |
| Cuba | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 14 | 13 |
| Mexico | 909 | 936 | 934 | 1,202 | 1,213 | 1,320 | 1,343 | 1,343 | 1,394 | 1,375 |
| Panama | 112 | 125 | 125 | 244r | 220 | 212 | 183 | 190 | 213 | 223 |
| Peru | 147 | 176 | 176 | 145 | 136 | 132 | 143 | 147 | 169 | 180 |
| Uruguay | 63 | 41 | 41 | 40 | 38 | 40 | 36 | 31 | 34 | 34 |
| Venezuela | 283 | 268 | 268 | 383 | 385 | 404 | 401 | 440 | 452 | 454 |
| Other Latin American Republics | 342 | 374 | 374 | 388 | 379 | 369 | 382 | 383 | 380 | 372 |
| Netherlands Antilles and Surinam | 19 | 18 | 18 | 14 | 15 | 20 | 27 | 35 | 38 | 48 |
| Other Latin America | 22 | 25 | 26 | 36 | 70 | 103 | 85 | 74 | 66 | 71 |
| Total Latin America | 3,239 | 3,490 | 3,494 | 4,437r | 4,592 | 4,649 | 4,717 | 4,761 | 4,909 | 5,107 |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | 2 | 1 | 1 | 1 | 2 | 2 | 2 | 5 | 3 | 7 |
| China, Republic of (Taiwan) | 95 | 109 | 109 | 194 | 211 | 231 | 238 | 216 | 200 | 193 |
| Hong Kong | 39 | 68 | 70 | 93 | 103 | 111 | 122 | 132 | 203 | 218 |
| India | 13 | 21 | 21 | 14 | 15 | 16 | 14 | 19 | 21 | 18 |
| Indonesia | 56 | 41 | 41 | 87 | 103 | 127 | 127 | 97 | 94 | 91 |
| Israel | 120 | 129 | 129 | 105 | 106 | 141 | 126 | 116 | 111 | 133 |
| Japan | 3,890 | 4,279 | 4,280 | 4,158r | 5,277 | 5,568 | 5,663 | 5,536 | 5,756 | 5,756 |
| Korea | 178 | 348 | 348 | 296 | 288 | 301 | 331 | 338 | 347 | 346 |
| Philippines | 137 | 136 | 138 | 149 | 150 | 140 | 150 | 139 | 144 | 134 |
| Thailand | 109 | 164 | 173 | 191 | 195 | 205 | 197 | 194 | 173 | 188 |
| Other Asia | 167 | 252 | 252 | 300 | 335 | 274 | 296 | 324 | 354 | 353 |
| Total Asia | 4,807 | 5,548 | 5,560 | 5,589r | 6,786 | 7,116 | 7,267 | 7,116 | 7,407 | 7,438 |
| Africa: | | | | | | | | | | |
| Egypt | 13 | 10 | 10 | 21 | 20 | 20 | 22 | 25 | 34 | 45 |
| Morocco | 6 | 4 | 4 | 4 | 5 | 7 | 5 | 4 | 4 | 5 |
| South Africa | 77 | 156 | 156 | 143 | 155 | 155 | 151 | 166 | 163 | 150 |
| Zaire | 4 | 21 | 21 | 13 | 13 | 11 | 13 | 13 | 42 | 43 |
| Other Africa | 79 | 99 | 96 | 124 | 113 | 133 | 137 | 136 | 143 | 147 |
| Total Africa | 180 | 291 | 288 | 304 | 305 | 325 | 327 | 343 | 386 | 389 |
| Other countries: | | | | | | | | | | |
| Australia | 64 | 158 | 158 | 291 | 256 | 244 | 249 | 232 | 260 | 271 |
| All other | 16 | 28 | 28 | 40 | 44 | 47 | 50 | 47 | 46 | 40 |
| Total other countries | 80 | 186 | 186 | 330 | 300 | 291 | 299 | 280 | 305 | 310 |
| Total foreign countries | 10,798 | 13,167 | 13,269 | 15,468r | 17,787 | 18,111 | 18,161 | 18,362 | 18,564 | 18,839 |
| International and regional | 3 | 3 | 3 | 3 | 3 | 1 | 2 | 2 | 1 | 2 |
| Grand total | 10,802 | 13,170 | 13,272 | 15,471r | 17,789 | 18,113 | 18,163 | 18,364 | 18,565 | 18,840 |

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.

## 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 July 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 | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Loans | | | Collections outstanding for account of reporting banks and domestic customers | Acceptances made for account of foreigners | Other | Total | Deposits of reporting banks and domestic customers with foreigners | Foreign government obligations and commercial and finance paper | Other |
| | | | Total | Foreign banks and official institutions | Other | | | | | | | |
| Europe: | | | | | | | | | | | | |
| Austria | 10 | 8 | 1 | 1 | * | 6 | * | * | 3 | 3 | - | * |
| Belgium-Luxembourg | 96 | 82 | 55 | 40 | 15 | 19 | 1 | 7 | 14 | 13 | - | 1 |
| Denmark | 56 | 53 | 26 | 19 | 7 | 7 | 19 | 1 | 3 | 3 | - | * |
| Finland | 134 | 134 | 63 | 47 | 16 | 4 | 65 | 1 | 1 | 1 | - | * |
| France | 438 | 406 | 76 | 54 | 23 | 49 | 7 | 274 | 32 | 31 | * | 1 |
| Germany | 352 | 188 | 91 | 69 | 22 | 36 | 13 | 48 | 165 | 158 | * | 7 |
| Greece | 28 | 26 | 9 | 7 | 3 | 13 | 1 | 3 | 2 | 2 | - | * |
| Italy | 274 | 251 | 186 | 170 | 16 | 43 | 6 | 16 | 23 | 15 | - | 8 |
| Netherlands | 101 | 87 | 41 | 16 | 24 | 30 | 4 | 12 | 14 | 13 | - | 1 |
| Norway | 79 | 76 | 43 | 33 | 10 | 8 | 24 | 1 | 3 | 3 | - | * |
| Portugal | 18 | 17 | 7 | 7 | 1 | 8 | 1 | * | 1 | 1 | - | * |
| Spain | 272 | 259 | 207 | 139 | 68 | 38 | 12 | 2 | 13 | 12 | - | 1 |
| Sweden | 225 | 219 | 202 | 164 | 38 | 10 | 5 | 2 | 6 | 5 | - | * |
| Switzerland | 212 | 179 | 135 | 69 | 66 | 19 | 2 | 24 | 32 | 27 | - | 5 |
| Turkey | 7 | 6 | 4 | 3 | 1 | 3 | - | - | * | * | - | * |
| United Kingdom | 987 | 928 | 289 | 223 | 66 | 77 | 86 | 475 | 59 | 53 | 1 | 6 |
| Yugoslavia | 12 | 12 | 9 | 6 | 3 | 2 | * | 1 | * | * | - | * |
| Other Western Europe | 20 | 19 | 10 | 2 | 8 | 8 | 1 | * | 1 | 1 | - | * |
| U.S.S.R. | 56 | 56 | 44 | 44 | * | 10 | - | 2 | * | * | - | - |
| Other Eastern Europe | 84 | 84 | 70 | 68 | 2 | 5 | 8 | 2 | * | * | - | * |
| Total Europe | 3,462 | 3,089 | 1,569 | 1,179 | 390 | 395 | 256 | 870 | 372 | 341 | 1 | 30 |
| Canada | 2,134 | 1,808 | 703 | 123 | 580 | 37 | 75 | 993 | 325 | 141 | 136 | 49 |
| Latin America: | | | | | | | | | | | | |
| Argentina | 431 | 430 | 202 | 49 | 153 | 60 | 152 | 17 | 1 | * | - | 1 |
| Bahamas | 495 | 494 | 143 | 82 | 61 | 9 | 3 | 339 | 2 | 1 | - | 1 |
| Brazil | 955 | 954 | 681 | 568 | 112 | 162 | 98 | 14 | 1 | * | * | 1 |
| Chile | 38 | 38 | 15 | 12 | 3 | 14 | 9 | 1 | * | * | - | * |
| Colombia | 417 | 417 | 280 | 184 | 96 | 30 | 102 | 6 | * | * | - | * |
| Cuba | 13 | 13 | * | - | * | 12 | - | 1 | - | - | - | - |
| Mexico | 1,375 | 1,332 | 1,092 | 498 | 594 | 68 | 114 | 58 | 43 | 12 | 8 | 23 |
| Panama | 223 | 222 | 177 | 74 | 102 | 15 | 19 | 11 | 1 | 1 | - | * |
| Peru | 180 | 180 | 136 | 109 | 27 | 30 | 13 | * | * | * | - | * |
| Uruguay | 34 | 34 | 10 | 9 | 1 | 6 | 16 | 1 | * | * | - | - |
| Venezuela | 454 | 441 | 331 | 31 | 299 | 64 | 41 | 4 | 13 | 3 | - | 10 |
| Other Latin American Republics | 372 | 371 | 140 | 62 | 77 | 98 | 121 | 12 | 1 | * | - | 1 |
| Netherlands Antilles & Surinam | 48 | 48 | 34 | 1 | 33 | 8 | 3 | 4 | * | * | - | - |
| Other Latin America | 71 | 71 | 45 | 23 | 22 | 21 | 1 | 5 | * | * | - | * |
| Total Latin America | 5,107 | 5,046 | 3,284 | 1,703 | 1,581 | 597 | 693 | 472 | 61 | 17 | 8 | 35 |
| Asia: | | | | | | | | | | | | |
| China, People's Republic of (China Mainland) | 7 | 5 | 1 | 1 | - | 4 | - | * | 2 | 2 | - | - |
| China, Republic of (Taiwan) | 193 | 193 | 57 | 47 | 10 | 27 | 91 | 18 | * | * | * | * |
| Hong Kong | 218 | 217 | 57 | 23 | 34 | 22 | 103 | 34 | 2 | 2 | - | * |
| India | 18 | 17 | 2 | 2 | 1 | 13 | * | 2 | 1 | 1 | - | * |
| Indonesia | 91 | 91 | 56 | 22 | 35 | 4 | 17 | 13 | * | * | - | - |
| Israel | 133 | 132 | 111 | 107 | 4 | 13 | 7 | 1 | 1 | 1 | - | * |
| Japan | 5,756 | 5,718 | 666 | 571 | 95 | 2,356 | 1,978 | 719 | 38 | 34 | 2 | 2 |
| Korea | 346 | 346 | 58 | 44 | 13 | 43 | 239 | 6 | * | - | - | * |
| Philippines | 134 | 133 | 47 | 16 | 31 | 36 | 36 | 15 | 1 | * | - | * |
| Thailand | 188 | 187 | 35 | 25 | 10 | 24 | 115 | 13 | 1 | 1 | - | - |
| Other Asia | 353 | 344 | 134 | 107 | 27 | 102 | 47 | 61 | 9 | 9 | * | * |
| Total Asia | 7,438 | 7,384 | 1,224 | 965 | 259 | 2,644 | 2,633 | 883 | 54 | 49 | 2 | 3 |
| Africa: | | | | | | | | | | | | |
| Egypt | 45 | 45 | 11 | 10 | 1 | 2 | 32 | * | * | * | - | - |
| Morocco | 5 | 4 | 1 | 1 | - | 2 | 1 | 1 | * | * | - | * |
| South Africa | 150 | 141 | 35 | 10 | 25 | 39 | 66 | 2 | 9 | 5 | - | 3 |
| Zaire | 43 | 43 | 35 | 6 | 29 | 1 | 6 | 1 | * | * | - | - |
| Other Africa | 147 | 146 | 68 | 25 | 42 | 65 | 12 | 2 | * | * | - | * |
| Total Africa | 389 | 380 | 149 | 52 | 97 | 109 | 116 | 6 | 9 | 6 | - | 4 |
| Other countries: | | | | | | | | | | | | |
| Australia | 271 | 223 | 72 | 41 | 31 | 31 | 111 | 9 | 48 | 43 | 5 | 1 |
| All other | 40 | 37 | 9 | 5 | 4 | 19 | 8 | 1 | 3 | 3 | - | * |
| Total other countries | 310 | 259 | 80 | 46 | 35 | 50 | 119 | 10 | 51 | 45 | 5 | 1 |
| Total foreign countries | 18,839 | 17,967 | 7,011 | 4,068 | 2,942 | 3,831 | 3,892 | 3,234 | 872 | 599 | 151 | 122 |
| International and regional | 2 | 2 | 2 | 1 | 1 | * | - | - | - | - | - | - |
| Grand total | 18,840 | 17,969 | 7,012 | 4,069 | 2,943 | 3,831 | 3,892 | 3,234 | 872 | 599 | 151 | 122 |

* Less than $500,000.

## CAPITAL MOVEMENTS

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

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

(In millions of dollars)

| End of calendar year or month | Total long-term claims | Payable in dollars | | | | | | Payable in foreign currencies |
|---|---|---|---|---|---|---|---|---|
| | | Total | Loans | | | | Other long-term claims | |
| | | | Total | Official institutions | Banks | Other Foreigners | | |
| 1957 | 1,174 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 1958 | 1,362 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 1959 | 1,545 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 1960 | 1,698 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 1961 | 2,034 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 1962 | 2,160 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 1963-May 1/ | 2,293 | 2,293 | 2,260 | 660 | 273 | 1,328 | 33 | * |
| | 2,379 | 2,379 | 2,346 | 730 | 273 | 1,342 | 33 | * |
| 1963 1/ | 2,837 | 2,834 | 2,781 | 725 | 397 | 1,659 | 54 | 2 |
| | 3,030 | 3,028 | 2,811 | 728 | 397 | 1,685 | 217 | 2 |
| 1964 1/ | 3,971 | 3,971 | 3,777 | 703 | 701 | 2,372 | 195 | * |
| | 4,285 | 4,283 | 3,995 | 716 | 729 | 2,550 | 288 | 1 |
| 1965 | 4,517 | 4,508 | 4,211 | 793 | 628 | 2,790 | 297 | 9 |
| 1966 | 4,180 | 4,162 | 3,915 | 702 | 512 | 2,702 | 247 | 18 |
| 1967 | 3,925 | 3,909 | 3,635 | 669 | 323 | 2,642 | 274 | 15 |
| 1968 | 3,567 | 3,552 | 3,158 | 528 | 237 | 2,393 | 394 | 16 |
| 1969 | 3,250 | 3,232 | 2,806 | 502 | 209 | 2,096 | 426 | 18 |
| 1970 | 3,075 | 3,050 | 2,698 | 504 | 236 | 1,958 | 352 | 25 |
| 1971 | 3,667 | 3,645 | 3,345 | 575 | 315 | 2,455 | 300 | 22 |
| 1972 1/ | 4,954r | 4,914r | 4,539r | 833 | 430 | 3,276r | 375 | 40 |
| | 5,020r | 4,980r | 4,544r | 833 | 430 | 3,282r | 436 | 40 |
| 1972-July | 4,310 | 4,278 | 4,003 | 757 | 356 | 2,890 | 275 | 32 |
| Aug | 4,394r | 4,360r | 4,079r | 771 | 398 | 2,910r | 281 | 34 |
| Sept | 4,542r | 4,509r | 4,227r | 796 | 402 | 3,030r | 282 | 33 |
| Oct | 4,649r | 4,614r | 4,323r | 796 | 412 | 3,114r | 292 | 35 |
| Nov | 4,702r | 4,669r | 4,378r | 819 | 432 | 3,127r | 291 | 33 |
| Dec. 1/ | 4,954r | 4,914r | 4,539r | 833 | 430 | 3,276r | 375 | 40 |
| | 5,020r | 4,980r | 4,544r | 833 | 430 | 3,282r | 436 | 40 |
| 1973-Jan | 5,022r | 4,981r | 4,541r | 835r | 440 | 3,266r | 440 | 41 |
| Feb | 5,131r | 5,079r | 4,630r | 840 | 470 | 3,319r | 449 | 52 |
| Mar | 5,276r | 5,229r | 4,769r | 897 | 480 | 3,392r | 460 | 47 |
| Apr | 5,419 | 5,371 | 4,923 | 931 | 514 | 3,477 | 448 | 49 |
| May | 5,522 | 5,474 | 5,019 | 932 | 545 | 3,541 | 456 | 48 |
| June p | 5,636 | 5,591 | 5,102 | 965 | 566 | 3,570 | 489 | 45 |
| July p | 5,626 | 5,572 | 5,116 | 957 | 554 | 3,605 | 456 | 54 |

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

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

## 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/ | | Feb. | Mar. | Apr. | May | June p | July p |
| **Europe:** | | | | | | | | | | | |
| Austria | 1 | 1 | 1 | * | * | * | * | * | * | 3 | 3 |
| Belgium-Luxembourg | 18 | 13 | 22 | 18 | 18 | 18 | 20 | 20 | 22 | 22 | 22 |
| Denmark | 2 | 2 | 2 | 11 | 11 | 18 | 21 | 25 | 18 | 20 | 20 |
| Finland | 27 | 19 | 11 | 16 | 16 | 17 | 18 | 18 | 17 | 18 | 18 |
| France | 37 | 88 | 127 | 146 | 146 | 167 | 173 | 183 | 186 | 198 | 193 |
| Germany | 36 | 35 | 102 | 100 | 100 | 99 | 129 | 124 | 115 | 120 | 113 |
| Greece | 56 | 39 | 45 | 44 | 44 | 43 | 36 | 35 | 35 | 55 | 52 |
| Italy | 3 | 4 | 33 | 49 | 49 | 54 | 53 | 52 | 52 | 53 | 54 |
| Netherlands | 2 | 8 | 4 | 11 | 11 | 15 | 10 | 13 | 13 | 15 | 15 |
| Norway | 49 | 24 | 13 | 19 | 19 | 24 | 26 | 32 | 33 | 34 | 42 |
| Portugal | 27 | 14 | 18 | 28 | 28 | 28 | 27 | 27 | 26 | 26 | 25 |
| Spain | 91 | 83 | 93 | 102 | 106 | 94 | 92 | 90 | 87 | 85 | 103 |
| Sweden | 23 | 35 | 49 | 48 | 48 | 43 | 50 | 49 | 44 | 45 | 32 |
| Switzerland | 2 | 3 | 8 | 5 | 5 | 7 | 7 | 7 | 7 | 10 | 6 |
| Turkey | 1 | * | 8 | 9 | 9 | 10 | 30 | 32 | 32 | 38 | 36 |
| United Kingdom | 67 | 71 | 130 | 145r | 145r | 135 | 121 | 122 | 131 | 129 | 128 |
| Yugoslavia | 13 | 25 | 35 | 48 | 48 | 56 | 64 | 67 | 78 | 77 | 77 |
| Other Western Europe | 11 | 6 | 6 | 6 | 6 | 7 | 7 | 6 | 6 | 7 | 7 |
| U.S.S.R. | - | - | * | - | - | 23 | 39 | 60 | 77 | 95 | 102 |
| Other Eastern Europe | 13 | 12 | 16 | 43 | 43 | 48 | 57 | 72 | 80 | 96 | 110 |
| Total Europe | 479 | 482 | 723 | 849r | 853r | 906 | 980 | 1,034 | 1,063 | 1,145 | 1,157 |
| **Canada** | 408 | 312 | 228 | 406r | 406r | 434 | 453 | 477 | 511 | 521 | 517 |
| **Latin America:** | | | | | | | | | | | |
| Argentina | 141 | 135 | 123 | 150 | 153 | 165 | 152 | 160 | 159 | 151 | 144 |
| Bahamas 2/ | 15 | 7 | 4 | 19 | 19 | 8 | 9 | 19 | 22 | 21 | 23 |
| Brazil | 187 | 251 | 331 | 577r | 582r | 572 | 584 | 599 | 621 | 608 | 610 |
| Chile | 73 | 82 | 91 | 174 | 174 | 167 | 165 | 163 | 161 | 167 | 159 |
| Colombia | 53 | 59 | 80 | 108 | 108 | 94 | 91 | 93 | 86 | 88 | 85 |
| Cuba | - | - | * | * | * | - | - | - | - | * | - |
| Mexico | 419 | 367 | 372 | 383 | 385 | 394 | 404 | 391 | 381 | 388 | 405 |
| Panama | 44 | 44 | 35 | 57r | 57r | 47 | 53 | 51 | 51 | 49 | 51 |
| Peru | 97 | 68 | 36 | 71 | 71 | 68 | 60 | 57 | 61 | 58 | 43 |
| Uruguay | 37 | 19 | 23 | 10 | 10 | 6 | 3 | 2 | 2 | 2 | 2 |
| Venezuela | 108 | 155 | 224 | 264 | 264 | 273 | 262 | 268 | 268 | 266 | 270 |
| Other Latin American Republics | 139 | 122 | 129 | 167 | 167 | 159 | 160 | 161 | 154 | 161 | 152 |
| Netherlands Antilles and Surinam | 12 | 8 | 4 | 7 | 7 | 7 | 7 | 8 | 8 | 12 | 11 |
| Other Latin America | 3 | 8 | 7 | 10 | 10 | 27 | 28 | 29 | 27 | 29 | 30 |
| Total Latin America | 1,329 | 1,325 | 1,458 | 1,996r | 2,006r | 1,986 | 1,978 | 2,000 | 2,001 | 1,999 | 1,984 |
| **Asia:** | | | | | | | | | | | |
| China, People's Republic of (China Mainland) | - | * | - | - | - | - | 2 | - | * | 4 | * |
| China, Republic of (Taiwan) | 16 | 19 | 22 | 49 | 49 | 46 | 44 | 57 | 58 | 53 | 50 |
| Hong Kong | 1 | 2 | 7 | 4 | 4 | 5 | 13 | 14 | 13 | 13 | 12 |
| India | 43 | 44 | 81 | 73 | 73 | 78 | 74 | 72 | 69 | 69 | 68 |
| Indonesia | 2 | 6 | 10 | 23 | 23 | 27 | 19 | 23 | 33 | 32 | 33 |
| Israel | 14 | 15 | 35 | 147 | 147 | 165 | 190 | 189 | 192 | 196 | 204 |
| Japan | 88 | 115 | 246 | 319r | 348r | 342 | 336 | 337 | 331 | 311 | 310 |
| Korea | 151 | 98 | 79 | 79 | 96 | 96 | 102 | 111 | 116 | 109 | 117 |
| Philippines | 202 | 234 | 160 | 163 | 163 | 151 | 154 | 158 | 161 | 156 | 162 |
| Thailand | 27 | 32 | 22 | 17 | 17 | 17 | 18 | 18 | 18 | 18 | 18 |
| Other Asia | 112 | 99 | 165 | 326 | 326 | 342 | 369 | 387 | 398 | 449 | 459 |
| Total Asia | 656 | 663 | 829 | 1,200r | 1,246r | 1,270 | 1,321 | 1,365 | 1,389 | 1,410 | 1,432 |
| **Africa:** | | | | | | | | | | | |
| Egypt | 1 | * | - | * | * | * | * | 9 | 9 | 11 | 13 |
| Morocco | 1 | 3 | 5 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| South Africa | 30 | 20 | 50 | 70 | 70 | 93 | 94 | 92 | 93 | 96 | 90 |
| Zaire | 6 | 6 | 17 | 35 | 36r | 37 | 37 | 36 | 37 | 39 | 36 |
| Other Africa | 123 | 98 | 113 | 148 | 153r | 178r | 190r | 186 | 200 | 194 | 198 |
| Total Africa | 162 | 127 | 184 | 257 | 262r | 311r | 324r | 326 | 341 | 342 | 339 |
| **Other countries:** | | | | | | | | | | | |
| Australia | 186 | 142 | 222 | 227 | 227 | 202 | 196 | 194 | 192 | 195 | 172 |
| All other | 29 | 22 | 18 | 16 | 16 | 18 | 18 | 20 | 21 | 19 | 20 |
| Total other countries | 215 | 164 | 240 | 243 | 243 | 220 | 215 | 214 | 213 | 215 | 192 |
| Total foreign countries | 3,248 | 3,074 | 3,663 | 4,950r | 5,015r | 5,127r | 5,272r | 5,415 | 5,518 | 5,632 | 5,621 |
| **International and regional** | 2 | 1 | 5 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Grand total | 3,250 | 3,075 | 3,667 | 4,954r | 5,020r | 5,131r | 5,276r | 5,419 | 5,522 | 5,636 | 5,626 |

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 July 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 | 3 | 3 | * | - |
| Belgium-Luxembourg | 22 | 22 | 22 | 1 | - |
| Denmark | 20 | 20 | 20 | * | - |
| Finland | 18 | 18 | 18 | * | - |
| France | 193 | 193 | 172 | 21 | - |
| Germany | 113 | 105 | 104 | 1 | 7 |
| Greece | 52 | 52 | 46 | 7 | - |
| Italy | 54 | 53 | 52 | 1 | 1 |
| Netherlands | 15 | 10 | 4 | 6 | 5 |
| Norway | 42 | 42 | 41 | 1 | - |
| Portugal | 25 | 25 | 25 | * | - |
| Spain | 103 | 103 | 95 | 9 | * |
| Sweden | 32 | 32 | 32 | - | - |
| Switzerland | 6 | 6 | 6 | - | - |
| Turkey | 36 | 36 | 35 | 1 | - |
| United Kingdom | 128 | 128 | 127 | 1 | - |
| Yugoslavia | 77 | 74 | 74 | * | 3 |
| Other Western Europe | 7 | 7 | 7 | 1 | - |
| U.S.S.R. | 102 | 102 | 101 | 1 | - |
| Other Eastern Europe | 110 | 110 | 105 | 5 | * |
| Total Europe | 1,157 | 1,142 | 1,087 | 55 | 16 |
| Canada | 517 | 502 | 448 | 54 | 15 |
| Latin America: | | | | | |
| Argentina | 144 | 144 | 120 | 23 | - |
| Bahamas | 23 | 23 | 17 | 5 | - |
| Brazil | 610 | 608 | 584 | 24 | 2 |
| Chile | 159 | 159 | 83 | 76 | - |
| Colombia | 85 | 85 | 73 | 12 | - |
| Cuba | - | - | - | - | - |
| Mexico | 405 | 405 | 370 | 35 | - |
| Panama | 51 | 51 | 47 | 4 | - |
| Peru | 43 | 43 | 38 | 5 | - |
| Uruguay | 2 | 2 | 1 | * | - |
| Venezuela | 270 | 270 | 252 | 18 | * |
| Other Latin American Republics | 152 | 152 | 140 | 12 | - |
| Netherlands Antilles and Surinam | 11 | 11 | 7 | 4 | - |
| Other Latin America | 30 | 30 | 29 | 1 | - |
| Total Latin America | 1,984 | 1,982 | 1,762 | 220 | 2 |
| Asia: | | | | | |
| China, People's Republic of (China Mainland) | * | * | * | - | - |
| China, Republic of (Taiwan) | 50 | 50 | 48 | 1 | - |
| Hong Kong | 12 | 12 | 12 | * | - |
| India | 68 | 68 | 68 | * | - |
| Indonesia | 33 | 33 | 30 | 2 | - |
| Israel | 204 | 204 | 201 | 3 | - |
| Japan | 310 | 310 | 268 | 42 | - |
| Korea | 117 | 117 | 95 | 22 | - |
| Philippines | 162 | 162 | 148 | 14 | - |
| Thailand | 18 | 18 | 15 | 3 | - |
| Other Asia | 459 | 448 | 427 | 21 | 10 |
| Total Asia | 1,432 | 1,422 | 1,313 | 109 | 10 |
| Africa: | | | | | |
| Egypt | 13 | 13 | 13 | * | - |
| Morocco | 3 | 3 | 3 | - | - |
| South Africa | 90 | 79 | 77 | 3 | 10 |
| Zaire | 36 | 36 | 36 | * | - |
| Other Africa | 198 | 198 | 186 | 11 | - |
| Total Africa | 339 | 328 | 314 | 14 | 10 |
| Other countries: | | | | | |
| Australia | 172 | 172 | 169 | 3 | - |
| All other | 20 | 20 | 19 | * | - |
| Total other countries | 192 | 192 | 188 | 4 | - |
| Total foreign countries | 5,621 | 5,568 | 5,112 | 456 | 54 |
| International and regional | 4 | 4 | 4 | - | * |
| Grand total | 5,626 | 5,572 | 5,116 | 456 | 54 |

* Less than $500,000.

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

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

(In millions of dollars)

| End of calendar year or quarter-end month 1/ | Total liabilities | Short-term liabilities | | | Long-term liabilities |
|---|---|---|---|---|---|
| | | Total | Payable in dollars | Payable in foreign currencies | |
| 1957 | 566 | 491 | 428 | 62 | 75 |
| 1958 | 499 | 440 | 368 | 71 | 60 |
| 1959 | 664 | 581 | 512 | 69 | 83 |
| 1960 2/ | 574<br>596 | 485<br>507 | 424<br>437 | 61<br>70 | 89 |
| 1961-Mar. 2/ | 674<br>691 | 583<br>600 | 510<br>525 | 73<br>76 | 91 |
| June 2/ | 756<br>778 | 673<br>684 | 563<br>572 | 111<br>113 | 83<br>94 |
| Dec | 833 | 678 | 569 | 109 | 155 |
| 1962-June 2/ | 778<br>817 | 626<br>665 | 527<br>551 | 99<br>114 | 151 |
| Dec. 2/ | 798<br>805 | 637<br>644 | 508<br>513 | 129<br>130 | 161 |
| 1963 | 775 | 626 | 479 | 148 | 148 |
| 1964-June 2/ | 763<br>725 | 622<br>585 | 471<br>441 | 151<br>144 | 140 |
| Dec | 807 | 700 | 556 | 144 | 107 |
| 1965 2/ | 943<br>958 | 810 | 600 | 210 | 136<br>147 |
| 1966 | 1,419 | 1,089 | 827 | 262 | 329 |
| 1967 2/ | 1,784<br>1,815 | 1,371<br>1,386 | 1,027<br>1,039 | 343<br>347 | 414<br>428 |
| 1968 | 2,737 | 1,608 | 1,225 | 382 | 1.129 |
| 1969 2/ | 3,511<br>4,428 | 1,786<br>2,124 | 1,399<br>1,654 | 387<br>471 | 1,725<br>2,304 |
| 1970 | 5,780 | 2,677 | 2,181 | 496 | 3,102 |
| 1971 2/ | 5,863<br>5,901 | 2,704<br>2,763 | 2,229<br>2,301 | 475<br>463 | 3,159<br>3,138 |
| 1972-Mar | 5,937 | 2,842 | 2,407 | 437 | 3,093 |
| June | 6,225 | 2,925 | 2,452 | 472 | 3,300 |
| Sept | 6,381 | 2,933 | 2,435 | 498 | 3,448 |
| Dec. 2/ | 6,654<br>7,147r | 3,114<br>3,308r | 2,629<br>2,817r | 484<br>491r | 3,540<br>3,839r |
| 1973-Mar. p | 7,209 | 3,241 | 2,729 | 513 | 3,967 |

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. r Revised.

## 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/ | | Mar. | June | Sept | Dec. 1/ | | Mar. p |
| **Europe:** | | | | | | | | | | |
| Austria | 4 | 8 | 5 | 5 | 5 | 6 | 2 | 2 | 2 | 2 |
| Belgium-Luxembourg | 69 | 46 | 66 | 65 | 104 | 108 | 82 | 75 | 81r | 80 |
| Denmark | 3 | 2 | 2 | 2 | 3 | 5 | 5 | 9 | 9 | 10 |
| Finland | 2 | 2 | 2 | 2 | 2 | 2 | 3 | 4 | 4 | 4 |
| France | 137 | 126 | 142 | 136 | 123 | 139 | 145 | 163 | 167r | 159 |
| Germany | 219 | 139 | 117 | 117 | 88 | 104 | 130 | 144 | 154r | 145 |
| Greece | 4 | 4 | 4 | 4 | 5 | 5 | 14 | 24 | 24 | 28 |
| Italy | 87 | 77 | 108 | 103 | 107 | 99 | 108 | 118 | 121r | 108 |
| Netherlands | 90 | 128 | 70 | 69 | 86 | 65 | 79 | 102 | 110r | 102 |
| Norway | 4 | 5 | 5 | 5 | 6 | 5 | 5 | 9 | 14r | 14 |
| Portugal | 10 | 13 | 16 | 16 | 9 | 2 | 3 | 4 | 4 | 5 |
| Spain | 59 | 24 | 66 | 65 | 65 | 70 | 63 | 79 | 81r | 82 |
| Sweden | 38 | 34 | 17 | 17 | 16 | 13 | 14 | 12 | 12 | 22 |
| Switzerland | 134 | 159 | 104 | 104 | 73 | 97 | 119 | 122 | 105r | 126 |
| Turkey | 3 | 4 | 2 | 2 | 2 | 3 | 2 | 3 | 4r | 3 |
| United Kingdom | 470 | 882 | 817 | 890 | 929 | 981 | 943 | 949 | 989r | 836 |
| Yugoslavia | 2 | 4 | 3 | 3 | 4 | 6 | 5 | 7 | 7 | 16 |
| Other Western Europe | 21 | 11 | 2 | 2 | 1 | 2 | 2 | 2 | 2 | 2 |
| U.S.S.R. | 1 | 2 | * | * | * | * | 7 | * | * | 3 |
| Other Eastern Europe | 3 | 2 | 4 | 4 | 5 | 3 | 3 | 3 | 3 | 6 |
| Total Europe | 1,359 | 1,671 | 1,551 | 1,611 | 1,634 | 1,714 | 1,733 | 1,830 | 1,896r | 1,753 |
| Canada | 227 | 221 | 181 | 181 | 189 | 185 | 183 | 208 | 210r | 267 |
| **Latin America:** | | | | | | | | | | |
| Argentina | 9 | 11 | 18 | 18 | 18 | 18 | 16 | 19 | 29r | 30 |
| Brazil | 18 | 19 | 21 | 22 | 20 | 22 | 24 | 35 | 35 | 42 |
| Chile | 10 | 11 | 14 | 14 | 21 | 16 | 17 | 18 | 18 | 17 |
| Colombia | 7 | 6 | 7 | 7 | 7 | 6 | 6 | 8 | 8 | 8 |
| Cuba | * | * | * | * | * | * | 1 | 1 | 1 | * |
| Mexico | 17 | 22 | 22 | 22 | 17 | 19 | 21 | 27 | 27 | 34 |
| Panama | 4 | 5 | 5 | 5 | 8 | 6 | 5 | 8 | 8 | 8 |
| Peru | 12 | 4 | 7 | 7 | 8 | 6 | 5 | 5 | 5 | 5 |
| Uruguay | 5 | 4 | 2 | 2 | 3 | 3 | 2 | 6 | 7r | 5 |
| Venezuela | 16 | 18 | 16 | 16 | 18 | 17 | 17 | 17 | 21r | 23 |
| Other Latin American Republics | 43 | 37 | 33 | 32 | 27 | 32 | 30 | 35 | 43r | 44 |
| Bahamas 2/ | 39 | 162 | 275 | 289 | 356 | 357 | 293 | 319 | 366r | 288 |
| Netherlands Antilles and Surinam | 2 | 23 | 3 | 3 | 5 | 6 | 9 | 10 | 10 | 10 |
| Other Latin America | 4 | 6 | 5 | 5 | 12 | 6 | 6 | 7 | 6r | 11 |
| Total Latin America | 187 | 329 | 429 | 442 | 521 | 514 | 453 | 514 | 584r | 527 |
| **Asia:** | | | | | | | | | | |
| China, People's Republic of (China Mainland) | 1 | 1 | 1 | 1 | 1 | 1 | 28 | 32 | 32 | 32 |
| China, Republic of (Taiwan) | 3 | 9 | 18 | 18 | 23 | 25 | 26 | 28 | 27r | 28 |
| Hong Kong | 7 | 9 | 12 | 11 | 11 | 11 | 12 | 12 | 12 | 12 |
| India | 20 | 38 | 27 | 26 | 13 | 7 | 7 | 7 | 7 | 7 |
| Indonesia | 5 | 9 | 10 | 10 | 6 | 5 | 6 | 12 | 13r | 13 |
| Israel | 14 | 24 | 10 | 10 | 9 | 9 | 11 | 12 | 13r | 16 |
| Japan | 143 | 144 | 177 | 173 | 189 | 188 | 223 | 149 | 161r | 194 |
| Korea | 2 | 1 | 13 | 13 | 12 | 16 | 16 | 20 | 20 | 19 |
| Philippines | 9 | 7 | 7 | 5 | 8 | 6 | 5 | 15 | 15 | 25 |
| Thailand | 3 | 4 | 3 | 3 | 4 | 4 | 5 | 5 | 5 | 5 |
| Other Asia | 26 | 49 | 142 | 141 | 108 | 103 | 112 | 117 | 152r | 157 |
| Total Asia | 233 | 296 | 420 | 412 | 383 | 374 | 451 | 410 | 456r | 506 |
| **Africa:** | | | | | | | | | | |
| Egypt | 7 | 1 | 1 | 1 | 1 | 1 | 1 | 25 | 32r | 37 |
| Morocco | 1 | 3 | 1 | 1 | 1 | 1 | 2 | 3 | 3 | 9 |
| South Africa | 14 | 34 | 31 | 31 | 26 | 37 | 17 | 7 | 8 | 6 |
| Zaire | 2 | 2 | 1 | 1 | 1 | 1 | 2 | 1 | 1 | 12 |
| Other Africa | 28 | 38 | 34 | 34 | 30 | 30 | 35 | 56 | 58 | 60 |
| Total Africa | 52 | 78 | 68 | 67 | 59 | 71 | 57 | 92 | 103r | 124 |
| **Other countries:** | | | | | | | | | | |
| Australia | 60 | 75 | 46 | 42 | 50 | 54 | 46 | 47 | 46 | 54 |
| All other | 7 | 7 | 9 | 8 | 9 | 11 | 11 | 13 | 13 | 11 |
| Total other countries | 67 | 82 | 55 | 50 | 58 | 66 | 57 | 60 | 59 | 64 |
| Total foreign countries | 2,124 | 2,677 | 2,704 | 2,763 | 2,844 | 2,924 | 2,933 | 3,114 | 3,308r | 3,241 |
| International and regional | * | * | * | * | * | * | * | * | * | * |
| Grand total | 2,124 | 2,677 | 2,704 | 2,763 | 2,844 | 2,925 | 2,933 | 3,114 | 3,308r | 3,241 |

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 then $500,000.

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## Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
## Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of March 31, 1973
## Preliminary

(Position in millions of dollars)

| Country | Total short-term liabilities | Payable in dollars | Payable in foreign currencies |
|---|---|---|---|
| Europe: | | | |
| Austria | 2 | 2 | * |
| Belgium-Luxembourg | 80 | 59 | 21 |
| Denmark | 10 | 9 | * |
| Finland | 4 | 4 | * |
| France | 159 | 138 | 21 |
| Germany | 145 | 94 | 51 |
| Greece | 28 | 27 | 2 |
| Italy | 108 | 80 | 28 |
| Netherlands | 102 | 74 | 27 |
| Norway | 14 | 13 | * |
| Portugal | 5 | 5 | * |
| Spain | 82 | 81 | 1 |
| Sweden | 22 | 21 | 1 |
| Switzerland | 126 | 80 | 47 |
| Turkey | 3 | 2 | 1 |
| United Kingdom | 836 | 687 | 149 |
| Yugoslavia | 16 | 11 | 5 |
| Other Western Europe | 2 | 2 | 1 |
| U.S.S.R. | 3 | 3 | * |
| Other Eastern Europe | 6 | 5 | 1 |
| Total Europe | 1,753 | 1,397 | 356 |
| Canada | 267 | 236 | 31 |
| Latin America: | | | |
| Argentina | 30 | 20 | 11 |
| Brazil | 42 | 41 | 1 |
| Chile | 17 | 17 | 1 |
| Colombia | 8 | 7 | 1 |
| Cuba | * | * | * |
| Mexico | 34 | 32 | 3 |
| Panama | 8 | 7 | 1 |
| Peru | 5 | 3 | 1 |
| Uruguay | 5 | 5 | * |
| Venezuela | 23 | 20 | 3 |
| Other Latin American Republics | 44 | 34 | 11 |
| Bahamas | 288 | 259 | 29 |
| Netherlands Antilles and Surinam | 10 | 10 | * |
| Other Latin America | 11 | 10 | 1 |
| Total Latin America | 527 | 466 | 62 |
| Asia: | | | |
| China, People's Republic of (China Mainland) | 32 | 32 | - |
| China, Republic of (Taiwan) | 28 | 27 | 1 |
| Hong Kong | 12 | 11 | 1 |
| India | 7 | 6 | 1 |
| Indonesia | 13 | 13 | * |
| Israel | 16 | 15 | 1 |
| Japan | 194 | 181 | 13 |
| Korea | 19 | 19 | * |
| Philippines | 25 | 24 | 1 |
| Thailand | 5 | 4 | 1 |
| Other Asia | 157 | 146 | 10 |
| Total Asia | 506 | 477 | 29 |
| Africa: | | | |
| Egypt | 37 | 37 | * |
| Morocco | 9 | 9 | * |
| South Africa | 6 | 5 | 1 |
| Zaire | 12 | 11 | 1 |
| Other Africa | 60 | 56 | 4 |
| Total Africa | 124 | 117 | 6 |
| Other countries: | | | |
| Australia | 54 | 25 | 28 |
| All other | 11 | 10 | * |
| Total other countries | 64 | 36 | 28 |
| Total foreign countries | 3,241 | 2,729 | 513 |
| International and regional | * | * | - |
| Grand total | 3,241 | 2,729 | 513 |

* Less than $500,000.

## CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

| Country | Calendar year 1969 | 1970 | 1971 1/ | | 1972 Mar. | June | Sept. | Dec. 1/ | | 1973 Mar. p |
|---|---|---|---|---|---|---|---|---|---|---|
| Europe: | | | | | | | | | | |
| Austria | 1 | 1 | * | * | * | * | * | * | 2 | * |
| Belgium-Luxembourg | 144 | 174 | 261 | 261 | 265 | 266 | 255 | 254 | 236 | 230 |
| Denmark | * | 14 | 41 | 41 | 42 | 45 | 45 | 43 | 43 | 48 |
| Finland | - | - | - | - | * | * | * | * | * | * |
| France | 56 | 111 | 72 | 81 | 67 | 62 | 65 | 78 | 86 | 87 |
| Germany | 675 | 614 | 558 | 553 | 578 | 580 | 447 | 348 | 370r | [illegible] |
| Greece | * | * | 19 | 19 | 13 | 13 | 13 | 20 | 20 | 22 |
| Italy | 152 | 161 | 201 | 201 | 159 | 156 | 158 | 152 | 152 | 141 |
| Netherlands | 76 | 140 | 164 | 164 | 148 | 158 | 179 | 236 | 246r | 269 |
| Norway | * | * | * | * | * | * | * | * | * | 2 |
| Portugal | 7 | 7 | 4 | 4 | 4 | 2 | 2 | * | * | * |
| Spain | 5 | 5 | 5 | 5 | 4 | 4 | 3 | 3 | 3 | 3 |
| Sweden | 7 | 5 | 3 | 3 | 2 | 2 | 1 | * | 5 | 5 |
| Switzerland | 325 | 424 | 453 | 455 | 467 | 461 | 426 | 475 | 571r | 607 |
| Turkey | - | * | - | - | - | * | * | * | * | * |
| United Kingdom | 658 | 1,087 | 890 | 866 | 859 | 992 | 986 | 949 | 1,073r | 1,009 |
| Yugoslavia | * | * | * | * | * | * | * | * | * | * |
| Other Western Europe | 5 | 5 | * | * | * | * | * | * | * | * |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | - | - | - | - | - | - | - | - | - | - |
| Total Europe | 2,111 | 2,747 | 2,670 | 2,652 | 2,608 | 2,742 | 2,580 | 2,560 | 2,808r | 2,797 |
| Canada | 47 | 67 | 72 | 73 | 72 | 72 | 61 | 64 | 81r | 84 |
| Latin America: | | | | | | | | | | |
| Argentina | 2 | 3 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Brazil | 1 | 2 | 1 | 1 | 1 | 1 | * | 1 | 1 | 1 |
| Chile | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Colombia | * | * | * | * | * | * | * | * | * | * |
| Cuba | - | - | - | - | - | - | * | - | - | - |
| Mexico | 5 | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Panama | 13 | 14 | 14 | 14 | 14 | 13 | 13 | 11 | 11 | 6 |
| Peru | * | 1 | * | * | 2 | 3 | 2 | 3 | 3 | 3 |
| Uruguay | 5 | 5 | * | * | * | * | 1 | 1 | 1 | 1 |
| Venezuela | 1 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Other Latin American Republics | 2 | 2 | 3 | 3 | 3 | 3 | 3 | 4 | 4 | 6 |
| Bahamas 2/ | 85 | 188 | 285 | 280 | 282 | 334 | 349 | 250 | 300r | 334 |
| Netherlands Antilles and Surinam | * | 1 | 10 | 10 | 3 | 15 | 34 | 64 | 48 | 48 |
| Other Latin America | * | * | * | * | * | * | 1 | 1 | 1 | 6 |
| Total Latin America | 115 | 219 | 319 | 314 | 310 | 373 | 409 | 340 | 374r | 410 |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | * | * | - | - | - | - | - | - | * | * |
| China, Republic of (Taiwan) | - | * | * | * | * | * | * | * | * | * |
| Hong Kong | 1 | * | * | * | * | * | * | * | 1 | 1 |
| India | * | * | * | * | * | * | * | 1 | 1 | 1 |
| Indonesia | - | - | - | - | - | - | - | * | * | * |
| Israel | 5 | 5 | 5 | 5 | 6 | 6 | 6 | 6 | 6 | 7 |
| Japan | 11 | 30 | 39 | 39 | 43 | 44 | 323 | 481 | 482r | 565 |
| Korea | * | * | * | * | * | * | * | * | * | * |
| Philippines | * | 1 | 1 | 1 | * | 1 | 1 | 5 | 5 | 6 |
| Thailand | * | * | * | * | * | * | * | * | * | * |
| Other Asia | 6 | 5 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Total Asia | 23 | 42 | 47 | 47 | 50 | 53 | 332 | 495 | 496 | 581 |
| Africa: | | | | | | | | | | |
| Egypt | * | * | * | * | * | * | * | * | * | * |
| Morocco | * | * | * | * | * | * | * | * | * | * |
| South Africa | - | - | * | * | * | * | * | * | * | 2 |
| Zaire | - | * | - | - | - | * | * | - | - | - |
| Other Africa | 1 | 6 | 7 | 7 | 6 | 6 | 6 | 6 | 6 | 1 |
| Total Africa | 1 | 6 | 7 | 7 | 6 | 6 | 6 | 6 | 6 | 2 |
| Other countries: | | | | | | | | | | |
| Australia | 7 | 21 | 45 | 45 | 46 | 54 | 59 | 74 | 74 | 93 |
| All other | * | * | * | * | * | * | * | * | * | * |
| Total other countries | 8 | 21 | 45 | 45 | 46 | 54 | 59 | 74 | 75 | 93 |
| Total foreign countries | 2,304 | 3,102 | 3,159 | 3,138 | 3,093 | 3,300 | 3,448 | 3,540 | 3,839r | 3,967 |
| International and regional | - | - | - | - | - | - | - | - | - | - |
| Grand total | 2,304 | 3,102 | 3,159 | 3,138 | 3,093 | 3,300 | 3,448 | 3,540 | 3,839r | 3,967 |

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

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

* Less than $500,000.

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

### Table CM-IV-1. - Claims by Type

(In millions of dollars)

| End of calendar year or quarter-end month 1/ | Total claims | Short-term claims | | | | Long-term claims |
|---|---|---|---|---|---|---|
| | | Total | Payable in dollars | Payable in foreign currencies | | |
| | | | | Deposits with banks abroad in reporter's own name | Other short-term claims payable in foreign currencies | |
| 1957 | 947 | 777 | 637 | 78 | 63 | 170 |
| 1958 | 943 | 720 | 568 | 88 | 63 | 223 |
| 1959 | 1,009 | 705 | 605 | 68 | 32 | 304 |
| 1960 2/ | 1,775<br>1,859 | 1,432<br>1,505 | 824<br>875 | 58<br>71 | 549<br>560 | 344<br>354 |
| 1961-Mar. 2/ | 1,633<br>1,701 | 1,248<br>1,305 | 939<br>968 | 76<br>89 | 233<br>248 | 385<br>396 |
| June 2/ | 1,895<br>1,934 | 1,496<br>1,528 | 1,181<br>1,208 | 122<br>126 | 193<br>194 | 399<br>406 |
| Sept. 2/ | 2,099<br>2,117 | 1,646<br>1,664 | 1,323<br>1,340 | 131<br>132 | 192<br>192 | 453 |
| Dec. | 2,138 | 1,636 | 1,335 | 150 | 151 | 502 |
| 1962-June 2/ | 2,443<br>2,678 | 1,807<br>1,974 | 1,475<br>1,598 | 178<br>208 | 153<br>168 | 636<br>704 |
| Dec. 2/ | 2,809<br>2,867 | 2,051<br>2,098 | 1,625<br>1,668 | 214<br>217 | 212<br>212 | 758<br>769 |
| 1963-Mar. 2/ | 2,929<br>2,979 | 2,113<br>2,162 | 1,712<br>1,758 | 201<br>204 | 200<br>200 | 816 |
| June 2/ | 3,048<br>3,164 | 2,282 | 1,877 | 222 | 183 | 766<br>882 |
| Dec. 2/ | 2,854<br>2,922 | 2,131<br>2,188 | 1,739<br>1,778 | 201<br>199 | 191<br>211 | 723<br>734 |
| 1964-June 2/ | 3,297<br>3,245 | 2,482<br>2,430 | 2,000<br>1,952 | 220<br>219 | 262<br>260 | 815 |
| Dec. 2/ | 3,738<br>3,934 | 2,776<br>2,853 | 2,306<br>2,338 | 189<br>205 | 281<br>310 | 962<br>1,081 |
| 1965 2/ | 3,565<br>3,438 | 2,397<br>2,299 | 2,000<br>1,911 | 167<br>166 | 229<br>222 | 1,169<br>1,139 |
| 1966 | 3,884 | 2,628 | 2,225 | 167 | 236 | 1,256 |
| 1967 2/ | 4,483<br>4,581 | 2,946<br>3,011 | 2,529<br>2,599 | 201<br>203 | 216<br>209 | 1,537<br>1,570 |
| 1968 | 5,572 | 3,783 | 3,173 | 368 | 241 | 1,790 |
| 1969 2/ | 5,925<br>6,523 | 3,710<br>4,159 | 3,124<br>3,532 | 221<br>244 | 365<br>383 | 2,215<br>2,363 |
| 1970 | 7,110 | 4,160 | 3,579 | 234 | 348 | 2,950 |
| 1971 2/ | 8,303<br>8,122 | 5,185<br>5,004 | 4,535<br>4,467 | 318<br>290 | 333<br>247 | 3,118<br>3,118 |
| 1972-Mar. | 8,368 | 5,177 | 4,557 | 318 | 302 | 3,191 |
| June | 8,586 | 5,331 | 4,685 | 376 | 270 | 3,255 |
| Sept. | 8,730 | 5,495 | 4,833 | 432 | 230 | 3,235 |
| Dec. 2/ | 9,101<br>9,533r | 5,721<br>5,980r | 5,084<br>5,310r | 400<br>382r | 238<br>288r | 3,380<br>3,553r |
| 1973-Mar. p | 10,452 | 6,764 | 5,862 | 458 | 443 | 3,689 |

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

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

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

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## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1972 | | | | | 1973 |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1969 | 1970 | 1971 1/ | | Mar. | June | Sept. | Dec. 1/ | | Mar. p |
| Europe: | | | | | | | | | | |
| Austria | 5 | 10 | 14 | 14 | 17 | 16 | 15 | 20 | 19 | 14 |
| Belgium-Luxembourg | 59 | 47 | 62 | 60 | 45 | 64 | 63 | 62 | 63r | 101 |
| Denmark | 16 | 17 | 15 | 15 | 18 | 20 | 19 | 28 | 29 | 26 |
| Finland | 7 | 11 | 18 | 18 | 19 | 19 | 16 | 23 | 25r | 21 |
| France | 122 | 150 | 208 | 202 | 196 | 207 | 188 | 220 | 230r | 288 |
| Germany | 219 | 209 | 192 | 192 | 197 | 191 | 200 | 176 | 194r | 242 |
| Greece | 19 | 28 | 35 | 34 | 36 | 36 | 30 | 39 | 35 | 36 |
| Italy | 155 | 163 | 191 | 186 | 181 | 184 | 174 | 194 | 202r | 205 |
| Netherlands | 64 | 62 | 69 | 68 | 66 | 66 | 71 | 78 | 83r | 96 |
| Norway | 17 | 16 | 13 | 13 | 16 | 17 | 19 | 17 | 16r | 17 |
| Portugal | 10 | 15 | 16 | 16 | 23 | 21 | 20 | 21 | 19r | 19 |
| Spain | 77 | 81 | 125 | 124 | 102 | 117 | 130 | 137 | 157r | 159 |
| Sweden | 32 | 40 | 40 | 40 | 35 | 37 | 45 | 56 | 57r | 45 |
| Switzerland | 45 | 47 | 63 | 63 | 60 | 59 | 57 | 79 | 82r | 86 |
| Turkey | 12 | 8 | 9 | 9 | 9 | 11 | 8 | 47 | 47 | 23 |
| United Kingdom | 999 | 698 | 957 | 947 | 959 | 990 | 992 | 1,043 | 1,068r | 1,370 |
| Yugoslavia | 18 | 17 | 13 | 13 | 10 | 10 | 11 | 12 | 12 | 14 |
| Other Western Europe | 12 | 9 | 13 | 13 | 13 | 10 | 11 | 14 | 12r | 8 |
| U.S.S.R. | 3 | 1 | 14 | 14 | 10 | 8 | 30 | 23 | 23 | 26 |
| Other Eastern Europe | 19 | 23 | 13 | 13 | 16 | 14 | 17 | 19 | 19 | 15 |
| Total Europe | 1,909 | 1,652 | 2,080 | 2,052 | 2,028 | 2,098 | 2,117 | 2,307 | 2,392r | 2,812 |
| Canada | 842 | 769 | 909 | 781 | 1,045 | 936 | 996 | 899 | 920r | 1,293 |
| Latin America: | | | | | | | | | | |
| Argentina | 54 | 61 | 55 | 54 | 48 | 50 | 52 | 59 | 79r | 74 |
| Brazil | 86 | 120 | 150 | 148 | 139 | 153 | 163 | 175 | 169 | 172 |
| Chile | 41 | 48 | 47 | 46 | 39 | 41 | 33 | 33 | 34 | 31 |
| Colombia | 33 | 37 | 46 | 45 | 40 | 38 | 39 | 41 | 43r | 42 |
| Cuba | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Mexico | 148 | 156 | 151 | 151 | 133 | 143 | 154 | 180 | 183r | 197 |
| Panama | 19 | 18 | 21 | 21 | 19 | 22 | 20 | 19 | 67r | 74 |
| Peru | 30 | 36 | 34 | 34 | 31 | 32 | 36 | 40 | 39r | 36 |
| Uruguay | 7 | 6 | 5 | 5 | 6 | 5 | 7 | 4 | 5 | 5 |
| Venezuela | 56 | 67 | 81 | 81 | 77 | 75 | 74 | 89 | 92r | 106 |
| Other Latin American Republics | 90 | 99 | 101 | 99 | 94 | 106 | 96 | 91 | 99r | 100 |
| Bahamas 2/ | 87 | 188 | 366 | 366 | 313 | 442 | 519 | 520 | 546r | 473 |
| Netherlands Antilles and Surinam | 6 | 9 | 9 | 9 | 8 | 10 | 11 | 12 | 13 | 12 |
| Other Latin America | 17 | 29 | 24 | 24 | 22 | 18 | 23 | 23 | 35r | 42 |
| Total Latin America | 677 | 874 | 1,090 | 1,084 | 969 | 1,134 | 1,226 | 1,289 | 1,404r | 1,365 |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | * | * | 1 | 1 | * | * | 1 | * | * | 1 |
| China, Republic of (Taiwan) | 19 | 33 | 41 | 41 | 45 | 45 | 51 | 67 | 66 | 61 |
| Hong Kong | 11 | 17 | 24 | 23 | 21 | 23 | 22 | 24 | 32 | 31 |
| India | 37 | 34 | 37 | 35 | 28 | 32 | 36 | 33r | 34r | 31 |
| Indonesia | 12 | 21 | 29 | 28 | 29 | 25 | 32 | 33 | 33 | 38 |
| Israel | 36 | 23 | 23 | 22 | 21 | 17 | 18 | 31 | 33r | 34 |
| Japan | 255 | 323 | 411 | 405 | 442 | 451 | 452 | 456 | 467r | 509 |
| Korea | 28 | 42 | 68 | 68 | 56 | 61 | 57 | 63 | 63 | 47 |
| Philippines | 40 | 30 | 49 | 48 | 62 | 67 | 63 | 49 | 47r | 45 |
| Thailand | 15 | 11 | 15 | 15 | 18 | 15 | 14 | 15 | 22r | 25 |
| Other Asia | 117 | 145 | 146 | 144 | 171 | 174 | 171 | 201 | 204r | 189 |
| Total Asia | 572 | 678 | 844 | 830 | 894 | 911 | 918 | 972 | 1,000r | 1,011 |
| Africa: | | | | | | | | | | |
| Egypt | 9 | 9 | 9 | 9 | 9 | 6 | 7 | 7 | 16r | 24 |
| Morocco | 4 | 3 | 3 | 2 | 2 | 2 | 3 | 3 | 3 | 3 |
| South Africa | 30 | 30 | 41 | 41 | 42 | 46 | 45 | 53 | 52 | 56 |
| Zaire | 4 | 3 | 6 | 6 | 5 | 7 | 7 | 5 | 8 | 16 |
| Other Africa | 42 | 47 | 97 | 97 | 71 | 72 | 61 | 73 | 76r | 76 |
| Total Africa | 88 | 92 | 156 | 155 | 129 | 133 | 122 | 140 | 156r | 175 |
| Other countries: | | | | | | | | | | |
| Australia | 60 | 80 | 83 | 80 | 83 | 97 | 92 | 94 | 83 | 81 |
| All other | 10 | 15 | 19 | 17 | 26 | 18 | 18 | 20 | 24 | 25 |
| Total other countries | 70 | 94 | 102 | 98 | 109 | 116 | 110 | 114 | 108r | 106 |
| Total foreign countries | 4,159 | 4,159 | 5,182 | 5,000 | 5,175 | 5,328 | 5,490 | 5,721 | 5,979r | 6,763 |
| International and regional | * | 1 | 4 | 4 | 2 | 3 | 5 | 1 | 1 | 1 |
| Grand total | 4,159 | 4,160 | 5,185 | 5,004 | 5,177 | 5,331 | 5,495 | 5,721 | 5,980r | 6,764 |

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.

## Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
## Table CM-IV-3. - Short-Term Claims, by Type and Country, as of March 31, 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 | Payable in foreign currencies: Other short-term claims payable in foreign currencies |
|---|---|---|---|---|
| Europe: | | | | |
| Austria | 14 | 12 | 2 | * |
| Belgium-Luxembourg | 101 | 78 | 19 | 4 |
| Denmark | 26 | 25 | * | 1 |
| Finland | 21 | 20 | * | * |
| France | 288 | 256 | 24 | 7 |
| Germany | 242 | 180 | 37 | 25 |
| Greece | 36 | 34 | * | 1 |
| Italy | 205 | 186 | 14 | 5 |
| Netherlands | 96 | 82 | 4 | 10 |
| Norway | 17 | 16 | * | 1 |
| Portugal | 19 | 19 | * | * |
| Spain | 159 | 155 | 2 | 2 |
| Sweden | 45 | 44 | * | 2 |
| Switzerland | 86 | 81 | 3 | 2 |
| Turkey | 23 | 21 | 1 | * |
| United Kingdom | 1,370 | 1,285 | 55 | 31 |
| Yugoslavia | 14 | 14 | * | * |
| Other Western Europe | 8 | 8 | 1 | * |
| U.S.S.R. | 26 | 26 | * | * |
| Other Eastern Europe | 15 | 14 | * | * |
| Total Europe | 2,812 | 2,558 | 164 | 91 |
| Canada | 1,293 | 967 | 70 | 257 |
| Latin America: | | | | |
| Argentina | 74 | 65 | 1 | 8 |
| Brazil | 172 | 159 | 10 | 3 |
| Chile | 31 | 30 | * | 1 |
| Colombia | 42 | 39 | 1 | 3 |
| Cuba | 1 | * | 1 | - |
| Mexico | 197 | 190 | * | 7 |
| Panama | 74 | 68 | 4 | 2 |
| Peru | 36 | 30 | 3 | 3 |
| Uruguay | 5 | 4 | * | 1 |
| Venezuela | 106 | 96 | 6 | 4 |
| Other Latin American Republics | 100 | 87 | 5 | 8 |
| Bahamas | 473 | 465 | 8 | * |
| Netherlands Antilles and Surinam | 12 | 11 | * | * |
| Other Latin America | 42 | 41 | * | 1 |
| Total Latin America | 1,365 | 1,285 | 39 | 41 |
| Asia: | | | | |
| China, People's Republic of (China Mainland) | 1 | 1 | - | - |
| China, Republic of (Taiwan) | 61 | 60 | * | 1 |
| Hong Kong | 31 | 27 | * | 3 |
| India | 31 | 24 | 6 | 1 |
| Indonesia | 38 | 37 | * | * |
| Israel | 34 | 32 | 1 | 1 |
| Japan | 509 | 363 | 137 | 9 |
| Korea | 47 | 47 | * | * |
| Philippines | 45 | 40 | 1 | 4 |
| Thailand | 25 | 25 | * | * |
| Other Asia | 189 | 179 | 6 | 4 |
| Total Asia | 1,011 | 836 | 152 | 24 |
| Africa: | | | | |
| Egypt | 24 | 21 | 3 | * |
| Morocco | 3 | 3 | * | * |
| South Africa | 56 | 45 | 3 | 8 |
| Zaire | 16 | 13 | 1 | 2 |
| Other Africa | 76 | 66 | 5 | 5 |
| Total Africa | 175 | 148 | 12 | 15 |
| Other countries: | | | | |
| Australia | 81 | 49 | 20 | 12 |
| All other | 25 | 19 | 2 | 4 |
| Total other countries | 106 | 67 | 23 | 16 |
| Total foreign countries | 6,763 | 5,861 | 458 | 443 |
| International and regional | 1 | 1 | - | - |
| Grand total | 6,764 | 5,862 | 458 | 443 |

* Less than $500,000.

## CAPITAL MOVEMENTS

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

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

(In millions of dollars)

| End of calendar year or month | Total short-term liquid claims | Payable in dollars | | | | Payable in foreign currencies | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Total | Deposits | | Short-term investments 1/ | Total | Deposits | | Short-term investments 1/ |
| | | | Demand | Time | | | Demand | Time | |
| 1964 | 1,436 | 1,102 | 28 | 870 | 205 | 334 | 42 | 118 | 174 |
| 1965 2/ | 917 | 691 | 19 | 557 | 114 | 227 | 45 | 90 | 92 |
| | 844 | 625 | 19 | 549 | 57 | 219 | 45 | 86 | 88 |
| 1966 | 973 | 805 | 58 | 699 | 48 | 168 | 40 | 69 | 59 |
| 1967 2/ | 1,078 | 901 | 66 | 702 | 133 | 177 | 50 | 77 | 49 |
| | 1,163 | 985 | 66 | 786 | 133 | 178 | 51 | 77 | 49 |
| 1968 | 1,638 | 1,306 | 28 | 1,192 | 87 | 332 | 49 | 222 | 60 |
| 1969 2/ | 1,318 | 1,068 | 951 | | 116 | 250 | 174 | | 76 |
| | 1,491 | 1,222 | 1,062 | | 161 | 269 | 183 | | 86 |
| 1970 | 1,141 | 847 | 697 | | 150 | 294 | 173 | | 121 |
| 1971 | 1,648 | 1,295 | 1,092 | | 203 | 354 | 234 | | 120 |
| | 1,507 | 1,205 | 1,078 | | 127 | 302 | 234 | | 68 |
| 1972 2/ | 1,965 | 1,615 | 1,446 | | 169 | 350 | 307 | | 42 |
| | 2,121r | 1,715r | 1,670r | | 46r | 406r | 338r | | 68r |
| 1972-June | 1,987 | 1,583 | 1,385 | | 199 | 403 | 312 | | 92 |
| July | 2,085 | 1,711 | 1,517 | | 194 | 373 | 318 | | 55 |
| Aug | 2,273 | 1,820 | 1,602 | | 217 | 453 | 392 | | 61 |
| 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 | 1,615 | 1,446 | | 169 | 350 | 307 | | 42 |
| | 2,121r | 1,715r | 1,670r | | 46r | 406r | 338r | | 68r |
| 1973-Jan | 2,363r | 1,929r | 1,860r | | 70r | 433r | 340r | | 93r |
| Feb | 2,865r | 2,267r | 2,132r | | 136r | 598r | 373r | | 225r |
| Mar | 2,889r | 2,249r | 2,112r | | 138r | 639r | 414r | | 225r |
| Apr | 2,882r | 2,230r | 2,114r | | 115r | 652r | 414r | | 238r |
| May | 2,987r | 2,345r | 2,232r | | 114r | 641r | 430r | | 211r |
| June | 2,973 | 2,387 | 2,314 | | 73 | 586 | 451 | | 135 |

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.

r Revised.

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | | | 1973 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1969 | 1970 | 1971 1/ | | 1972 1/ | | Feb. | Mar. | Apr. | May | June |
| Belgium-Luxembourg | 27 | 6 | 14 | 14 | 21 | 24 | 49 | 53 | 59 | 46 | 43 |
| France | 9 | 12 | 39 | 39 | 23 | 23 | 20 | 37 | 58 | 73 | 70 |
| Germany | 58 | 31 | 4 | 3 | 5 | 13r | 20r | 39r | 13 | 39r | 55 |
| Italy | 15 | 15 | 22 | 22 | 16 | 17 | 17 | 16 | 22 | 18 | 18 |
| Netherlands | 4 | 6 | 3 | 3 | 2 | 2 | 3 | 6r | 7 | 10 | 16 |
| Switzerland | 6 | 7 | 6 | 6 | 21 | 21 | 21 | 21 | 24 | 26 | 40 |
| United Kingdom | 663 | 372 | 577 | 580 | 702 | 780r | 980r | 1,078r | 1,027r | 990r | 1,011 |
| Canada | 534 | 436 | 587 | 443 | 485 | 506r | 1,036r | 920r | 840 | 940r | 838 |
| Bahamas 2/ | 66 | 144 | 259 | 259 | 459 | 483 | 458r | 435r | 540r | 560r | 596 |
| Japan | 62 | 58 | 77 | 77 | 132 | 135 | 142 | 163 | 149 | 139 | 148 |
| All other countries 3/ | 47 | 54 | 61 | 61 | 100 | 116 | 120 | 122r | 143r | 145r | 138 |
| Total | 1,491 | 1,141 | 1,648 | 1,507 | 1,965 | 2,121r | 2,865r | 2,889r | 2,882r | 2,987r | 2,973 |

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.

r Revised.

## Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
## Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country, as of June 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 | 43 | 27 | 27 | - | 16 | 16 | - |
| France | 70 | 27 | 27 | - | 43 | 43 | - |
| Germany | 55 | 7 | 6 | 1 | 49 | 49 | - |
| Italy | 18 | 3 | 3 | - | 15 | 15 | - |
| Netherlands | 16 | 10 | 10 | - | 6 | 6 | - |
| Switzerland | 40 | 31 | 31 | - | 9 | 9 | * |
| United Kingdom | 1,011 | 949 | 929 | 20 | 61 | 61 | - |
| Canada | 838 | 688 | 639 | 49 | 151 | 29 | 122 |
| Bahamas | 596 | 593 | 593 | - | 4 | 4 | - |
| Japan | 148 | 3 | 3 | - | 145 | 140 | 6 |
| All other countries 2/ | 138 | 51 | 47 | 4 | 87 | 81 | 6 |
| Total | 2,973 | 2,387 | 2,314 | 73 | 586 | 451 | 135 |

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

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

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

* Less than $500,000.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1972 | | | | | 1973 |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1969 | 1970 | 1971 1/ | | Mar. | June. | Sept. | Dec. 1/ | | Mar. p |
| **Europe:** | | | | | | | | | | |
| Austria | * | * | 1 | 1 | 1 | 1 | 2 | 2 | 6 | 7 |
| Belgium-Luxembourg | 4 | 5 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 3 |
| Denmark | 1 | 6 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 3 |
| Finland | 3 | 3 | 3 | 3 | 6 | 7 | 6 | 6 | 6 | 6 |
| France | 17 | 14 | 19 | 19 | 18 | 18 | 21 | 22 | 26 | 43 |
| Germany | 13 | 16 | 20 | 20 | 16 | 8 | 6 | 7 | 7 | 8 |
| Greece | 58 | 57 | 67 | 67 | 67 | 67 | 54 | 53 | 55r | 53 |
| Italy | 125 | 88 | 40 | 40 | 42 | 40 | 41 | 54 | 55 | 65 |
| Netherlands | 10 | 312 | 333 | 333 | 332 | 351 | 350 | 343 | 366 | 383 |
| Norway | 13 | 22 | 28 | 28 | 27 | 27 | 27 | 25 | 28 | 33 |
| Portugal | 22 | 19 | 15 | 15 | 15 | 15 | 14 | 13 | 16 | 15 |
| Spain | 83 | 86 | 86 | 86 | 84 | 77 | 71 | 70 | 65 | 62 |
| Sweden | 68 | 51 | 43 | 43 | 41 | 38 | 36 | 34 | 34 | 32 |
| Switzerland | 1 | 10 | 6 | 6 | 6 | 5 | 8 | 28 | 29 | 46 |
| Turkey | 5 | 3 | 2 | 2 | 14 | 14 | 15 | 15 | 27r | 26 |
| United Kingdom | 152 | 146 | 128 | 128 | 129 | 108 | 128 | 162 | 179r | 144 |
| Yugoslavia | 3 | 4 | 13 | 13 | 13 | 13 | 14 | 16 | 16 | 15 |
| Other Western Europe | 14 | 11 | 12 | 12 | 10 | 13 | 11 | 11 | 12 | 11 |
| U.S.S.R. | - | - | - | - | * | - | - | * | * | * |
| Other Eastern Europe | 1 | 1 | 5 | 5 | 9 | 7 | 8 | 7 | 7 | 7 |
| Total Europe | 595 | 854 | 832 | 832 | 842 | 820 | 823 | 877 | 946r | 962 |
| **Canada** | 562 | 669 | 761 | 767 | 787 | 797 | 805 | 833 | 937r | 958 |
| **Latin America:** | | | | | | | | | | |
| Argentina | 65 | 71 | 66 | 66 | 62 | 60 | 56 | 59 | 70r | 66 |
| Brazil | 177 | 183 | 174 | 174 | 175 | 188 | 177 | 184 | 183r | 162 |
| Chile | 200 | 261 | 216 | 217 | 224 | 233 | 238 | 236 | 237r | 252 |
| Colombia | 22 | 38 | 34 | 34 | 33 | 32 | 31 | 30 | 32 | 20 |
| Cuba | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Mexico | 77 | 60 | 60 | 60 | 60 | 61 | 63 | 60 | 62 | 60 |
| Panama | 29 | 29 | 29 | 29 | 31 | 32 | 22 | 36 | 36 | 35 |
| Peru | 21 | 30 | 28 | 28 | 28 | 31 | 32 | 16 | 16 | 14 |
| Uruguay | 1 | 2 | 4 | 4 | 4 | 4 | 3 | 4 | 4 | 2 |
| Venezuela | 20 | 23 | 30 | 30 | 31 | 32 | 23 | 30 | 30 | 31 |
| Other Latin American Republics | 44 | 143 | 225 | 225 | 225 | 227 | 234 | 233 | 248r | 243 |
| Bahamas 2/ | 3 | 3 | 4 | 4 | 11 | 5 | 9 | 8 | 22r | 107 |
| Netherlands Antilles and Surinam | * | * | * | * | * | 1 | * | * | * | * |
| Other Latin America | 5 | 9 | 7 | 7 | 6 | 6 | 2 | 7 | 3 | 3 |
| Total Latin America | 674 | 861 | 886 | 887 | 900 | 920 | 902 | 913 | 953r | 1,003 |
| **Asia:** | | | | | | | | | | |
| China, People's Republic of (China Mainland) | - | - | - | - | * | - | - | - | - | - |
| China, Republic of (Taiwan) | 19 | 29 | 33 | 33 | 34 | 34 | 43 | 39 | 40 | 42 |
| Hong Kong | 1 | 2 | 2 | 2 | 2 | 1 | 1 | 1 | 1 | 1 |
| India | 14 | 13 | 15 | 15 | 16 | 17 | 18 | 17 | 18 | 18 |
| Indonesia | 9 | 17 | 21 | 21 | 20 | 21 | 36 | 28 | 28 | 29 |
| Israel | 50 | 46 | 49 | 41 | 66 | 70 | 71 | 74 | 75r | 87 |
| Japan | 142 | 140 | 141 | 136 | 137 | 161 | 132 | 156 | 133r | 123 |
| Korea | 79 | 81 | 79 | 85 | 83 | 92 | 75 | 85 | 68 | 69 |
| Philippines | 38 | 42 | 48 | 48 | 48 | 57 | 61 | 63 | 63 | 61 |
| Thailand | 9 | 16 | 17 | 17 | 17 | 17 | 18 | 16 | 16 | 16 |
| Other Asia | 52 | 47 | 62 | 62 | 73 | 69 | 66 | 83 | 85r | 92 |
| Total Asia | 412 | 432 | 468 | 461 | 496 | 538 | 522 | 562 | 527r | 540 |
| **Africa:** | | | | | | | | | | |
| Egypt | 4 | 4 | 4 | 4 | 4 | 6 | 4 | 4 | 5r | 4 |
| Morocco | * | * | 1 | 1 | 1 | * | * | * | * | * |
| South Africa | 2 | 2 | 6 | 6 | 7 | 9 | 9 | 9 | 2 | 14 |
| Zaire | * | * | * | * | 1 | * | - | 1 | 1 | 5 |
| Other Africa | 69 | 64 | 75 | 75 | 69 | 70 | 75 | 72 | 72 | 78 |
| Total Africa | 75 | 71 | 86 | 86 | 81 | 86 | 89 | 87 | 80r | 101 |
| **Other countries:** | | | | | | | | | | |
| Australia | 41 | 59 | 78 | 77 | 78 | 88 | 88 | 100 | 102 | 110 |
| All other | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 11 |
| Total other countries | 46 | 64 | 83 | 82 | 83 | 93 | 93 | 105 | 107 | 121 |
| Total foreign countries | 2,363 | 2,950 | 3,115 | 3,115 | 3,189 | 3,255 | 3,232 | 3,376 | 3,549r | 3,685 |
| **International and regional** | - | * | 2 | 2 | 2 | - | 3 | 4 | 4 | 4 |
| Grand total | 2,363 | 2,950 | 3,118 | 3,118 | 3,191 | 3,255 | 3,235 | 3,380 | 3,553r | 3,689 |

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 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 | | | | | | Corporate and other securities | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Net foreign purchases | | | | Gross foreign purchases | Gross foreign sales | Net foreign purchases of corporate and other securities | Bonds 1/ | | | Stocks | | |
| | Total | Foreign countries: Official institutions | Foreign countries: Other foreigners | International and regional | | | | Net foreign purchases | Gross foreign purchases | Gross foreign sales | Net foreign purchases | Gross foreign purchases | Gross foreign sales |
| 1958 | 36 | -237 | | 273 | 1,224 | 1,188 | -39 | 17 | 361 | 344 | -56 | 1,397 | 1,454 |
| 1959 | 689 | 524 | | 165 | 1,217 | 528 | 435 | 73 | 369 | 296 | 363 | 2,224 | 1,862 |
| 1960 | 127 | -98 | | 224 | 1,730 | 1,603 | 252 | 50 | 442 | 392 | 202 | 1,977 | 1,775 |
| 1961 | 512 | -20 | | 532 | 1,744 | 1,231 | 223 | -99 | 317 | 416 | 323 | 3,067 | 2,745 |
| 1962 | -728 | -207 | | -521 | 1,780 | 2,508 | 60 | -51 | 308 | 359 | 111 | 2,260 | 2,149 |
| 1963 | 671 | 369 | | 302 | 1,867 | 1,196 | 207 | 9 | 256 | 246 | 198 | 2,724 | 2,527 |
| 1964 | -338 | -59 | 36 | -315 | 1,149 | 1,487 | -173 | 176 | 461 | 284 | -349 | 3,076 | 3,425 |
| 1965 | -76 | -20 | 95 | -151 | 1,077 | 1,153 | -375 | 38 | 675 | 637 | -413 | 3,720 | 4,133 |
| 1966 | -616 | -245 | 56 | -427 | 680 | 1,296 | 678 | 1,011 | 1,553 | 542 | -333 | 4,740 | 5,074 |
| 1967 | -43 | 48 | 30 | -121 | 585 | 629 | 1,070 | 313 | 2,243 | 1,929 | 757 | 8,033 | 7,276 |
| 1968 | -489 | -380 | 51 | -161 | 443 | 932 | 4,234 | 1,964 | 4,446 | 2,481 | 2,270 | 13,118 | 10,848 |
| 1969 | -45 | -115 | 59 | 11 | 528 | 574 | 2,688 | 1,202 | 3,054 | 1,853 | 1,487 | 12,429 | 10,942 |
| 1970 | 56 | -41 | 123 | -25 | 691 | 634 | 1,582 | 956 | 2,499 | 1,543 | 626 | 8,927 | 8,301 |
| 1971 | 1,672 | 1,661 | -119 | 130 | 2,414 | 742 | 1,415 | 684 | 2,947 | 2,263 | 731 | 11,626 | 10,894 |
| 1972 | 3,316 | 3,281 | -22 | 57 | 4,358 | 1,043 | 4,058r | 1,871r | 4,713r | 2,842 | 2,188r | 14,361r | 12,173r |
| 1973-Jan.-July p | 1,463 | 1,697 | -50 | -185 | 2,035 | 571 | 3,815 | 2,046 | 3,831 | 1,785 | 1,769 | 7,172 | 5,403 |
| 1972-July | 223 | 224 | -2 | 1 | 230 | 6 | 38r | 36 | 302 | 266 | 3r | 893r | 891r |
| Aug. | 413 | 365 | 9 | 40 | 1,035 | 621 | 279r | 27 | 258 | 232 | 252 | 1,236 | 985 |
| Sept. | 258r | 237 | 11r | 10 | 267 | 9 | 322r | 156r | 360r | 204 | 166r | 805r | 640r |
| Oct. | 356 | 340 | 17 | - | 369 | 12 | 309r | 150r | 349r | 199 | 159r | 1,005r | 846r |
| Nov. | 395 | 377 | 18 | 1 | 418 | 23 | 632r | 142r | 367r | 225 | 490r | 1,560r | 1,070r |
| Dec. | 403 | 403 | 1 | - | 427 | 24 | 639r | 289 | 549 | 260 | 350 | 1,464r | 1,114r |
| 1973-Jan. | 562 | 562 | * | - | 573 | 11 | 750r | 260r | 451r | 192 | 490r | 1,423r | 934r |
| Feb. | 515 | 579 | -52 | -12 | 604 | 89 | 731r | 270 | 480 | 210 | 461r | 1,316r | 856r |
| Mar. | 554 | 540 | 3 | 10 | 555 | 2 | 1,109 | 759 | 1,076 | 317 | 350 | 1,144 | 793 |
| Apr. | 31 | 16 | 23 | -9 | 43 | 12 | 523r | 385 | 697 | 313 | 139r | 866r | 728 |
| May | -48 | * | -15 | -33 | 131 | 179 | 40 | 161 | 364 | 204 | -121 | 777 | 898 |
| June p. | -71 | - | -1 | -69 | 8 | 79 | 188 | 54 | 321 | 267 | 134 | 766 | 632 |
| July p. | -79 | - | -9 | -71 | 120 | 200 | 473 | 158 | 441 | 283 | 316 | 880 | 564 |

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 | | | Foreign stocks | | |
|---|---|---|---|---|---|---|---|
| | | Net Foreign purchases | Gross foreign purchases | Gross foreign sales | Net foreign purchases | Gross foreign purchases | Gross foreign sales |
| 1958 | -1,363 | -1,026 | 889 | 1,915 | -336 | 467 | 804 |
| 1959 | -750 | -512 | 946 | 1,458 | -238 | 566 | 804 |
| 1960 | -645 | -562 | 883 | 1,445 | -83 | 509 | 592 |
| 1961 | -830 | -460 | 802 | 1,262 | -370 | 596 | 966 |
| 1962 | -1,048 | -944 | 1,093 | 2,037 | -104 | 702 | 806 |
| 1963 | -1,044 | -1,095 | 991 | 2,086 | 51 | 696 | 644 |
| 1964 | -728 | -928 | 915 | 1,843 | 200 | 748 | 548 |
| 1965 | -953 | -1,242 | 1,198 | 2,440 | 290 | 906 | 617 |
| 1966 | -685 | -914 | 1,778 | 2,692 | 229 | 960 | 731 |
| 1967 | -1,320 | -1,163 | 2,024 | 3,187 | -157 | 880 | 1,037 |
| 1968 | -1,695 | -1,380 | 2,306 | 3,686 | -314 | 1,252 | 1,566 |
| 1969 | -1,547 | -1,029 | 1,552 | 2,581 | -517 | 1,519 | 2,037 |
| 1970 | -915 | -951 | 1,490 | 2,441 | 35 | 1,033 | 998 |
| 1971 | -984 | -935 | 1,687 | 2,621 | -49 | 1,385 | 1,434 |
| 1972 | -651r | -1,060r | 1,901r | 2,961 | 409 | 2,532 | 2,123 |
| 1973-Jan.-July p | -196 | -379 | 956 | 1,334 | 183 | 1,054 | 871 |
| 1972-July | 79 | 90 | 191 | 101 | -11 | 155 | 166 |
| Aug. | 93 | 30 | 129 | 98 | 63 | 242 | 179 |
| Sept. | 42 | 11 | 173 | 163 | 32 | 173 | 142 |
| Oct. | 16r | -53r | 154r | 207 | 69 | 188 | 119 |
| Nov. | 47r | -35r | 136r | 171 | 82 | 192 | 110 |
| Dec. | -167 | -222 | 243 | 465 | 55 | 233 | 178 |
| 1973-Jan. | -129r | -132 | 191 | 323 | 4r | 161 | 158r |
| Feb. | 49r | * | 145r | 144 | 49r | 194r | 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 p. | 34 | 22 | 125 | 103 | 12 | 123 | 111 |
| July p. | -99 | -99 | 94 | 194 | * | 107 | 107 |

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

## 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 July p | Feb. | Mar. | Apr. | May | June p | July p |
| Europe: | | | | | | | | | | |
| Austria | * | * | * | - | - | - | - | - | - | - |
| Belgium-Luxembourg | 5 | -1 | * | * | - | * | * | * | - | - |
| Denmark | -8 | - | - | - | - | - | - | - | - | - |
| Finland | - | - | - | * | - | - | - | * | - | - |
| France | * | * | * | * | * | - | * | * | * | - |
| Germany | * | * | * | 1 | - | * | - | * | - | - |
| Greece | - | * | * | - | - | - | - | - | - | - |
| Italy | * | * | * | * | - | - | - | - | * | * |
| Netherlands | * | * | * | * | * | * | * | * | * | - |
| Norway | * | * | * | 5 | * | - | - | 5 | - | - |
| Portugal | - | - | - | - | - | - | - | - | - | - |
| Spain | * | * | * | * | * | * | - | - | * | - |
| Sweden | - | 4 | 79 | 50 | 25 | - | - | - | - | - |
| Switzerland | 7 | 26 | -15 | -4 | -2 | * | * | * | * | -2 |
| Turkey | * | - | - | - | - | - | - | - | - | - |
| United Kingdom | 96 | -149 | 4 | -53 | -51 | 2 | 23 | -19 | -1 | -6 |
| Yugoslavia | - | - | - | - | - | - | - | - | - | - |
| Other Western Europe | * | 55 | * | * | - | * | - | - | * | - |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | * | -1 | * | * | - | - | - | * | - | - |
| Total Europe | 100 | -68 | 67 | * | -27 | 1 | 23 | -14 | -1 | -8 |
| Canada | -76 | 3 | 377 | 2 | * | 2 | * | -1 | * | - |
| Latin America: | | | | | | | | | | |
| Argentina | * | - | * | - | - | - | - | - | - | - |
| Bahamas 1/ | 2 | * | * | * | * | - | - | - | - | * |
| Brazil | - | - | - | * | - | - | - | - | * | - |
| Chile | * | - | * | - | - | - | - | - | - | - |
| Colombia | - | * | * | * | - | * | * | - | * | - |
| Cuba | - | - | - | - | - | - | - | - | - | - |
| Mexico | * | * | * | * | - | - | - | * | - | - |
| Panama | * | * | * | * | * | * | - | - | * | - |
| Peru | * | - | - | - | - | - | - | - | - | - |
| Uruguay | - | - | - | - | - | - | - | - | - | - |
| Venezuela | * | * | - | * | - | - | - | - | * | * |
| Other Latin American Republics | 1 | -1 | - | * | - | * | - | - | - | - |
| Netherlands Antilles and Surinam | * | * | - | * | - | - | - | - | * | - |
| Other Latin America | * | - | * | * | - | * | - | * | - | - |
| Total Latin America | 2 | * | * | * | * | * | * | * | * | * |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | - | - | - | - | - | - | - | - | - | - |
| China, Republic of (Taiwan) | - | - | - | - | - | - | - | - | - | - |
| Hong Kong | * | * | * | * | - | * | - | - | - | - |
| India | 20 | -20 | - | - | - | - | - | - | - | - |
| Indonesia | * | - | - | - | - | - | - | - | - | - |
| Israel | * | * | * | - | - | - | - | - | - | - |
| Japan | * | 1,662 | 2,663 | 1,597 | 554 | 540 | 16 | - | * | - |
| Korea | * | - | - | - | - | - | - | - | - | - |
| Philippines | * | * | * | - | - | - | - | - | - | - |
| Thailand | -1 | * | - | - | - | - | - | - | - | - |
| Other Asia | 2 | * | * | -1 | - | - | * | * | - | -1 |
| Total Asia | 20 | 1,642 | 2,664 | 1,596 | 554 | 540 | 16 | * | * | -1 |
| Africa: | | | | | | | | | | |
| Egypt | - | - | - | - | - | - | - | - | - | - |
| Morocco | - | - | - | - | - | - | - | - | - | - |
| South Africa | - | - | - | - | - | - | - | - | - | - |
| Zaire | - | - | - | - | - | - | - | - | - | - |
| Other Africa | 35 | -35 | 125 | 50 | - | - | - | - | - | - |
| Total Africa | 35 | -35 | 125 | 50 | - | - | - | - | - | - |
| Other countries: | | | | | | | | | | |
| Australia | * | * | 25 | * | - | - | - | - | - | - |
| All other | * | - | - | - | - | - | - | - | - | - |
| Total other countries | * | * | 25 | * | - | - | - | - | - | - |
| Total foreign countries | 82 | 1,542 | 3,258 | 1,648 | 527 | 544 | 40 | -15 | -1 | -9 |
| International and regional: | | | | | | | | | | |
| International | -31 | 124 | 60 | -185 | -10 | 10 | -10 | -33 | -70 | -72 |
| Latin American regional | 6 | 6 | -3 | 1 | -2 | - | 1 | * | 1 | 1 |
| Asian regional | - | * | - | - | - | - | - | - | - | - |
| Total international and regional | -25 | 130 | 57 | -185 | -12 | 10 | -9 | -33 | -69 | -71 |
| Grand total | 56 | 1,672 | 3,316 | 1,463 | 515 | 554 | 31 | -48 | -71 | -79 |

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

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

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | 1973 | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1970 | 1971 | 1972 | Feb. | Mar. | Apr. | May | June p | July p |
| Europe: | | | | | | | | | |
| Austria | * | * | * | * | * | * | * | * | * |
| Belgium-Luxembourg | 7 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Denmark | * | * | * | * | * | * | * | * | * |
| Finland | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| France | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Germany | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Greece | * | * | * | * | * | * | * | * | * |
| Italy | * | * | * | * | * | * | * | * | * |
| Netherlands | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Norway | * | * | * | * | * | * | 5 | 5 | 5 |
| Portugal | * | * | * | * | * | * | * | * | * |
| Spain | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Sweden | 2 | 6 | 85 | 135 | 135 | 135 | 135 | 135 | 135 |
| Switzerland | 34 | 60 | 45 | 44 | 43 | 44 | 43 | 43 | 42 |
| Turkey | - | - | - | - | - | - | - | - | - |
| United Kingdom | 472 | 323 | 327 | 276 | 278 | 300 | 281 | 280 | 275 |
| 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 | 544 | 546 | 569 | 555 | 554 | 547 |
| Canada | 178 | 181 | 558 | 559 | 561 | 561 | 560 | 560 | 560 |
| Latin America: | | | | | | | | | |
| Argentina | * | * | * | * | * | * | * | * | * |
| Bahamas 1/ | 3 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Brazil | - | - | - | * | * | * | * | * | * |
| Chile | - | - | * | * | * | * | * | * | * |
| Colombia | * | - | * | * | * | * | * | * | * |
| Cuba | - | - | - | - | - | - | - | - | - |
| Mexico | * | * | * | * | * | * | * | * | * |
| Panama | * | * | * | * | * | * | * | * | * |
| Peru | - | - | - | - | - | - | - | - | - |
| Uruguay | - | - | - | - | - | - | - | - | - |
| Venezuela | * | * | * | * | * | * | * | * | * |
| Other Latin American Republics | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Netherlands Antilles and Surinam | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Other Latin America | * | * | * | * | * | * | * | * | * |
| Total Latin America | 8 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| Asia: | | | | | | | | | |
| 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 | 5,421 | 5,961 | 5,978 | 5,978 | 5,977 | 5,977 |
| Korea | * | * | * | * | * | * | * | * | * |
| Philippines | * | - | * | * | * | * | * | * | * |
| Thailand | * | * | * | * | * | * | * | * | * |
| Other Asia | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 8 |
| Total Asia | 85 | 1,727 | 4,391 | 5,431 | 5,971 | 5,988 | 5,988 | 5,988 | 5,987 |
| Africa: | | | | | | | | | |
| Egypt | - | - | - | - | - | - | - | - | - |
| Morocco | - | - | - | - | - | - | - | - | - |
| South Africa | * | * | * | * | * | * | * | * | * |
| Zaire | - | - | - | - | - | - | - | - | - |
| Other Africa | 43 | 8 | 133 | 183 | 183 | 183 | 183 | 183 | 183 |
| Total Africa | 43 | 8 | 133 | 183 | 183 | 183 | 183 | 183 | 183 |
| Other countries: | | | | | | | | | |
| 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 | 6,749 | 7,293 | 7,333 | 7,318 | 7,317 | 7,308 |
| International and regional: | | | | | | | | | |
| International | 2 | 126 | 186 | 176 | 186 | 176 | 142 | 72 | 1 |
| Latin American regional | 24 | 30 | 28 | 26 | 26 | 27 | 27 | 27 | 28 |
| Asian regional | - | - | * | * | * | * | * | * | * |
| Total international and regional | 26 | 156 | 214 | 202 | 212 | 202 | 169 | 100 | 29 |
| Grand total | 886 | 2,558 | 5,874 | 6,951 | 7,505 | 7,535 | 7,487 | 7,417 | 7,337 |

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 July p | Feb. | Mar. | Apr. | May | June p | July p |
| Europe: | | | | | | | | | | |
| Austria | * | -1 | 6 | 2 | 1 | * | * | -1 | -1 | * |
| Belgium-Luxembourg | 85 | 7 | 30 | 7 | 6 | -2 | 2 | -1 | -6 | * |
| Denmark | 2 | 2 | 5 | 3 | 1 | * | 1 | * | * | * |
| Finland | * | 2 | 1 | 1 | * | * | * | - | - | - |
| France | 35 | 15 | 336 | 102 | 6 | 45 | 33 | 1 | 6 | * |
| Germany | 48 | 35 | 77 | * | 4 | 3 | 2 | -4 | -3 | -2 |
| Greece | 1 | * | -1 | * | * | * | * | * | * | * |
| Italy | 15 | 5 | 48 | 52 | 4 | 7 | 15 | 6 | 4 | 5 |
| Netherlands | 37 | -1 | 74r | -23 | 2 | -22 | * | -1 | * | * |
| Norway | -18 | 13 | 31 | 25 | 11 | * | 4 | 7 | * | 2 |
| Portugal | * | * | * | * | * | * | - | * | - | * |
| Spain | 3 | 1 | 4 | 3 | 1 | 1 | 1 | * | * | * |
| Sweden | 1 | 6 | 2 | 4 | * | * | 1 | 1 | * | * |
| Switzerland | 134 | 197 | 135r | 199 | 30 | -7 | 65 | 76 | -3 | 9 |
| Turkey | * | * | * | -1 | * | * | * | - | * | -1 |
| United Kingdom | 118 | 327 | 357r | 83 | 46 | -3 | -96 | 120 | -19 | -15 |
| Yugoslavia | * | * | * | - | - | - | - | - | - | - |
| Other Western Europe | 2 | 2 | 188 | 318 | 38 | 151 | 70 | 10 | * | * |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | * | 1 | 1 | - | - | - | - | - | - | - |
| Total Europe | 464 | 612 | 1,293r | 775 | 149 | 174 | 98 | 215 | -20 | -1 |
| Canada | 128 | 37 | 82 | 69 | 36 | * | 16 | 7 | 7 | 3 |
| Latin America: | | | | | | | | | | |
| Argentina | * | 1 | 1 | * | * | * | * | * | * | * |
| Bahamas 1/ | 5 | 21 | 25 | 7 | -1 | 1 | 2 | 1 | 1 | * |
| Brazil | * | * | * | 1 | * | * | * | * | * | * |
| Chile | * | * | * | * | - | - | * | * | - | - |
| Colombia | * | * | 1 | * | * | - | - | * | - | - |
| Cuba | - | - | - | - | - | - | - | - | - | - |
| Mexico | * | -2 | -2 | -3 | * | 1 | * | * | -3 | -1 |
| Panama | 7 | 1 | 3 | 1 | * | * | * | 1 | * | * |
| Peru | * | * | * | * | - | - | - | * | * | - |
| Uruguay | * | 1 | * | * | * | * | * | * | - | * |
| Venezuela | 3 | 1 | * | 1 | * | * | * | * | * | * |
| Other Latin American Republics | 1 | * | * | * | * | * | * | * | * | * |
| Netherlands Antilles and Surinam | 9 | -3 | -7 | 9 | 1 | 1 | 1 | * | 1 | 4 |
| Other Latin America | * | * | * | 4 | * | 1 | 1 | * | * | * |
| Total Latin America | 25 | 19 | 22 | 18 | 1 | 4 | 4 | 1 | -1 | 3 |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | - | - | - | - | - | - | - | - | - | - |
| China, Republic of (Taiwan) | * | * | * | * | - | - | - | * | * | - |
| Hong Kong | 2 | 3 | 4 | 7 | 2 | 2 | * | 1 | 1 | * |
| India | * | * | * | * | * | - | - | * | - | * |
| Indonesia | * | * | * | * | * | - | * | - | - | - |
| Israel | 1 | * | * | -1 | * | -1 | * | * | * | * |
| Japan | 2 | 6 | 313 | 959 | 107 | 621 | 199 | 1 | * | 1 |
| Korea | - | * | - | * | - | - | * | * | - | - |
| Philippines | * | -1 | * | * | * | - | - | * | * | - |
| Thailand | * | * | * | * | - | * | * | * | - | * |
| Other Asia | 22 | -11 | 6 | 1 | 1 | * | * | * | * | * |
| Total Asia | 28 | -2 | 323 | 966 | 110 | 623 | 199 | 2 | * | 1 |
| Africa: | | | | | | | | | | |
| Egypt | - | - | * | * | - | - | - | - | * | - |
| Morocco | * | * | * | - | - | - | - | - | - | - |
| South Africa | * | * | * | * | * | * | - | * | - | - |
| Zaire | - | - | - | - | - | - | - | - | - | - |
| Other Africa | * | - | 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 | 1,723r | 1,839 | 296 | 801 | 317 | 224 | -5 | 7 |
| International and regional: | | | | | | | | | | |
| International | 324 | 39 | 145 | 207 | -26 | -42 | 68 | -63 | 59 | 150 |
| European regional | * | * | * | - | - | - | - | - | - | - |
| Asian regional | - | - | 3 | * | - | - | - | - | * | - |
| Total international and regional | 324 | 39 | 148 | 206 | -26 | -42 | 68 | -63 | 59 | 150 |
| Grand total | 956 | 684 | 1,871r | 2,046 | 270 | 759 | 385 | 161 | 54 | 158 |

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

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

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 foreigners or a net outflow of capital from the United States)

| Country | Calnedar year | | | | 1973 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1970 | 1971 | 1972 | 1973 through July p | Feb. | Mar. | Apr. | May | June p | July p |
| Europe: | | | | | | | | | | |
| Austria | -2 | 3 | 4 | 5 | * | * | 1 | * | 2 | 2 |
| Belgium-Luxembourg | -10 | 38 | 51r | 95 | 22 | 12 | 26 | 1 | 14 | 10 |
| Denmark | * | -1 | 6 | * | * | * | 1 | * | * | * |
| Finland | * | -7 | 1 | * | * | * | * | * | * | * |
| France | 58 | 87 | 372 | 182 | 25 | 35 | 21 | -2 | 2 | 67 |
| Germany | 195 | 131 | -51 | -35 | 4 | 8 | 9 | -43 | -23 | -19 |
| Greece | 1 | -1 | 10 | 11 | 2 | 2 | 1 | 2 | 1 | 1 |
| Italy | 38 | 32 | 36r | 56 | 18r | 10 | 15 | -2 | 2 | 8 |
| Netherlands | 128 | 219 | 297 | 170 | 67 | 47 | -8 | -14 | 7 | 25 |
| Norway | 3 | 2 | -1 | 7 | 1 | 1 | 1 | 1 | * | 1 |
| Portugal | 2 | 5 | 23 | 7 | 1 | 2 | 1 | 1 | * | 1 |
| Spain | 3 | 6 | 6 | 4 | * | 2 | * | * | 1 | * |
| Sweden | -7 | -3 | -4 | -2 | -1 | -1 | * | * | * | * |
| Switzerland | 110 | 168 | 642 | 607 | 152r | 148 | 53 | -22 | 52 | 80 |
| Turkey | -2 | -2 | 2 | 2 | * | * | * | * | * | -1 |
| United Kingdom | -33 | -49 | 561 | 216 | 89r | 21 | -16r | -39 | 15 | 28 |
| Yugoslavia | * | -1 | * | 7 | * | * | * | * | * | 7 |
| Other Western Europe | -2 | * | 3r | 4 | 2 | 1 | * | * | 1 | * |
| U.S.S.R. | * | - | * | - | - | - | - | - | - | - |
| Other Eastern Europe | * | 1 | * | * | * | * | * | * | - | - |
| Total Europe | 482 | 627 | 1,958r | 1,335 | 383r | 288 | 105r | -117 | 74 | 210 |
| Canada | -9 | -93 | -78 | 142 | 37r | 25 | 34 | -7 | 8 | 19 |
| Latin America: | | | | | | | | | | |
| Argentina | * | -3 | -1 | 1 | * | * | * | * | * | * |
| Bahamas 1/ | 14 | 46 | 5 | -36 | -9 | 5 | -11 | -10 | -1 | 6 |
| Brazil | 1 | -1 | * | * | * | * | * | * | * | * |
| Chile | 1 | -1 | * | * | * | * | * | * | * | * |
| Colombia | * | * | -1 | 1 | * | * | * | * | * | 1 |
| Cuba | * | * | - | * | * | * | * | * | * | * |
| Mexico | 9 | -6 | 5 | 2 | -2 | * | 1 | * | -1 | 4 |
| Panama | -3 | 5 | -3 | 10 | -3 | 2 | 1 | 3 | 3 | 1 |
| Peru | -1 | -1 | * | * | * | * | * | * | * | * |
| Uruguay | -1 | -1 | -1 | 1 | * | 1 | * | * | * | * |
| Venezuela | 6 | -4 | -7 | -1 | * | * | 1 | -1 | * | -1 |
| Other Latin American Republics | * | -7 | 13 | -3 | -1 | -1 | 1 | * | * | * |
| Netherlands Antilles and Surinam | 26 | 13 | -35 | -34 | 3 | -7 | 2 | -10 | -5 | -6 |
| Other Latin America | -4 | -3 | -7 | 16 | 2 | 6 | -3 | 1 | 1 | 6 |
| Total Latin America | 47 | 37 | -32 | -42 | -10 | 5 | -10 | -16 | -2 | 11 |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | * | * | * | * | - | * | * | - | - | - |
| China, Republic of (Taiwan) | * | * | 1 | -2 | * | * | -1 | * | * | * |
| Hong Kong | 55 | 50 | 56 | 5 | 3 | -4 | * | -5 | * | 6 |
| India | * | -2 | -2 | * | * | * | * | * | * | * |
| Indonesia | * | * | * | -1 | -1 | * | * | * | * | * |
| Israel | 2 | * | 4 | 2 | 1 | * | * | * | * | -1 |
| Japan | 10 | 48 | 159 | 265 | 39 | 21 | 6 | 10 | 51 | 64 |
| Korea | * | * | * | -2 | * | * | -2 | * | * | * |
| Philippines | 1 | 2 | 4 | 1 | * | * | * | * | * | * |
| Thailand | * | -2 | * | -1 | * | * | * | * | * | * |
| Other Asia | 16 | 11 | 34 | 27 | 4 | 4 | 2 | 7 | 4 | 1 |
| Total Asia | 85 | 108 | 256 | 294 | 46 | 21 | 5 | 11 | 55 | 71 |
| Africa: | | | | | | | | | | |
| Egypt | * | * | * | * | * | * | - | * | * | * |
| Morocco | -1 | * | * | * | * | * | - | * | * | * |
| South Africa | * | * | -1 | -2 | * | * | * | -3 | * | * |
| Zaire | * | * | * | * | * | * | * | * | * | * |
| Other Africa | -1 | 1 | -1 | 1 | 1 | * | * | * | * | * |
| Total Africa | -1 | * | -1 | -1 | 1 | * | * | -2 | * | * |
| Other countries: | | | | | | | | | | |
| Australia | 1 | -2 | * | 1 | * | 1 | * | * | * | * |
| All other | * | * | -1 | * | * | * | * | * | * | * |
| Total other countries | 1 | -2 | -1 | 2 | * | 1 | * | * | * | * |
| Total foreign countries | 604 | 677 | 2,102r | 1,730 | 457r | 340 | 135r | -131 | 135 | 311 |
| International and regional: | | | | | | | | | | |
| International | 22 | 53 | 85 | 39 | 4 | 10 | 4 | 11 | -2 | 5 |
| European regional | - | 1 | * | * | - | - | - | - | - | - |
| Asian regional | - | - | 1 | * | - | * | * | * | * | * |
| African regional | - | - | * | - | - | - | - | - | - | - |
| Total international and regional | 22 | 54 | 86 | 39 | 4 | 10 | 4 | 11 | -2 | 5 |
| Grand total | 626 | 731 | 2,188r | 1,769 | 461r | 350 | 139r | -121 | 134 | 316 |

1/ 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-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 July p | Feb. | Mar. | Apr. | May | June p | July p |
| Europe: | | | | | | | | | | |
| Austria | 2 | 1 | 1 | * | * | * | * | * | * | * |
| Belgium-Luxembourg | 7 | -3 | 29 | 11 | 1 | 1 | 6 | -2 | 1 | -1 |
| Denmark | 6 | 9 | 7 | 10 | 6 | 2 | 1 | 1 | * | * |
| Finland | 8 | 1 | -25 | 6 | 2 | 1 | 2 | * | * | * |
| France | 10 | * | 35r | 12 | 4 | * | -1 | 1 | 2 | 2 |
| Germany | -22 | -15 | -4 | -1 | -2 | -4 | 2 | 1 | -1 | -1 |
| Greece | * | * | -2 | * | * | * | * | * | * | - |
| Italy | 21 | 10 | 32 | 27 | 3 | 5 | 3 | 2 | 2 | 2 |
| Netherlands | 19 | 11 | 18r | 6 | * | 4 | * | 1 | * | * |
| Norway | 6 | 2 | 6 | 9 | * | 4 | 1 | 1 | 1 | 1 |
| Portugal | 3 | * | 2 | * | * | * | - | 1 | * | * |
| Spain | 1 | 4 | 9 | 4 | 2 | 1 | 1 | * | * | * |
| Sweden | -1 | -1 | 3 | 1 | * | * | * | * | * | * |
| Switzerland | 43 | 36 | 55 | -11 | 5 | -8 | -3 | -10 | -3 | -5 |
| Turkey | * | * | * | - | - | - | - | - | - | - |
| United Kingdom | 8 | -19 | 3r | -23 | -3 | -2 | 4 | -21 | 5 | -4 |
| Yugoslavia | * | - | - | - | - | - | - | - | - | - |
| Other Western Europe | -2 | -5 | 3 | * | 1 | -1 | * | * | * | * |
| U.S.S.R. | - | - | * | - | - | - | - | - | - | - |
| Other Eastern Europe | * | * | * | * | - | - | - | - | - | * |
| Total Europe | 108 | 32 | 172r | 51 | 19 | 3 | 17 | -24 | 8 | -7 |
| Canada | -699 | -395 | -793 | -392 | 10 | -1 | -192 | -11 | -1 | -106 |
| Latin America: | | | | | | | | | | |
| Argentina | 2 | -22 | 8 | 28 | * | * | * | 1 | 25 | * |
| Bahamas 1/ | -6 | 7 | -47r | -47 | -1 | -9 | -7 | -7 | -13 | -2 |
| Brazil | 1 | -1 | 1 | -34 | * | * | * | * | * | * |
| Chile | 53 | 5 | 4 | 1 | * | * | * | * | * | * |
| Colombia | -2 | 2 | 1 | -19 | -20 | * | * | * | 1 | * |
| Cuba | * | * | - | * | * | - | - | - | * | - |
| Mexico | -2 | -12 | -90 | -15 | 2 | 13 | 1 | 1 | -5 | 1 |
| Panama | -24 | -5 | 1 | 10 | * | 1 | 1 | 3 | * | * |
| Peru | * | 1 | 2 | 2 | * | * | * | * | 1 | * |
| Uruguay | * | 3 | 2 | 1 | * | * | * | * | * | * |
| Venezuela | 5 | 12 | 8 | 6 | 2 | 1 | 1 | - | * | 1 |
| Other Latin American Republics | -17 | -2 | -2 | 1 | * | * | * | * | * | * |
| Netherlands Antilles and Surinam | 1 | 7 | 16 | 4 | * | 1 | 2 | 2 | 1 | -1 |
| Other Latin America | -1 | -4 | * | 8 | * | * | * | 6 | 2 | * |
| Total Latin America | 10 | -8 | -97r | -56 | -17 | 7 | -2 | 6 | 14 | -1 |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | - | - | - | - | - | - | - | - | - | - |
| China, Republic of (Taiwan) | * | * | * | * | - | - | * | * | * | * |
| Hong Kong | 2 | 9 | 13r | -5 | 1 | -1 | * | -1 | -1 | * |
| India | 2 | 2 | 1 | 2 | - | - | - | - | - | 1 |
| Indonesia | -3 | -6 | -3 | 2 | 1 | - | - | - | - | 1 |
| Israel | -161 | -209 | -215 | -133 | -16 | -12 | -15 | -24 | -18 | -14 |
| Japan | 15 | -6 | 31r | 51 | 2 | * | * | 16 | 3 | 21 |
| Korea | -4 | -24 | -12 | - | - | - | - | - | - | - |
| Philippines | -1 | * | -50r | 1 | * | * | * | * | * | * |
| Thailand | 1 | * | * | * | - | * | * | * | - | * |
| Other Asia | 14 | 2 | 15r | 2 | 1 | -1 | * | 2 | * | * |
| Total Asia | -134 | -232 | -220r | -80 | -11 | -14 | -15 | -8 | -16 | 8 |
| Africa: | | | | | | | | | | |
| Egypt | * | - | * | - | - | - | - | - | - | - |
| Morocco | - | - | * | - | - | - | - | - | - | - |
| South Africa | * | 3 | * | * | - | - | - | - | - | - |
| Zaire | - | - | - | - | - | - | - | - | - | - |
| Other Africa | -2 | -58 | -61 | 3 | * | * | * | * | 1 | 1 |
| Total Africa | -2 | -55 | -60 | 3 | * | * | * | * | 1 | 1 |
| Other countries: | | | | | | | | | | |
| Australia | 13 | 28 | 26 | 24 | 1 | 1 | * | 13 | 9 | 1 |
| All other | 10 | 6 | 6 | 4 | * | 1 | 1 | 1 | * | 1 |
| Total other countries | 23 | 34 | 32 | 29 | 1 | 2 | 1 | 14 | 9 | 3 |
| Total foreign countries | -695 | -624 | -967r | -445 | 2 | -4 | -191 | -22 | 15 | -102 |
| International and regional: | | | | | | | | | | |
| International | -177 | -277 | -124 | 42 | -2 | 16 | 4 | 10 | 5 | 1 |
| European regional | 1 | * | 3 | 5 | * | 1 | 1 | * | * | 2 |
| Latin American regional | -80 | 16 | 28 | 19 | * | 6 | 10 | 1 | 1 | - |
| Asian regional | - | -50 | * | * | * | * | * | - | * | - |
| Total international and regional | -256 | -311 | -93 | 67 | -2 | 23 | 16 | 11 | 7 | 3 |
| Grand total | -951 | -935 | -1,060r | -379 | * | 19 | -175 | -11 | 22 | -99 |

1/ 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-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 July p | Feb. | Mar. | Apr. | May | June p | July p |
| Europe: | | | | | | | | | | |
| Austria | * | * | 2 | * | * | - | * | * | * | * |
| Belgium-Luxembourg | -19 | 6 | 23 | 11 | 2 | 3 | 3 | 1 | 2 | 1 |
| Denmark | * | * | * | * | * | * | 1 | * | * | * |
| Finland | * | -2 | * | * | - | - | - | * | - | - |
| France | -30 | -24 | -10 | -15 | -14 | 6 | 2 | -1 | -3 | -1 |
| Germany | -4 | 8 | 34 | -7 | * | * | -1 | -1 | -4 | -2 |
| Greece | -1 | * | * | * | * | * | * | * | * | * |
| Italy | -9 | 2 | 1 | 1 | * | 1 | * | -1 | * | * |
| Netherlands | 48 | 70 | 164 | 55 | 9 | 20 | 6 | 6 | 10 | 5 |
| Norway | * | * | -2 | * | * | * | * | * | * | * |
| Portugal | * | * | 1 | * | * | * | * | * | * | * |
| Spain | * | -3 | -4 | -1 | * | * | * | * | * | * |
| Sweden | * | * | * | * | * | * | * | - | * | * |
| Switzerland | 1 | 25 | 85 | 6 | 2 | 2 | 2 | 1 | -2 | -1 |
| Turkey | * | * | * | * | - | - | - | * | - | * |
| United Kingdom | -43 | -75 | 26 | -78 | -21 | -11 | -9 | -3 | -1 | -9 |
| Yugoslavia | - | * | * | - | - | - | - | - | - | - |
| Other Western Europe | * | * | * | * | - | * | * | * | * | * |
| U.S.S.R. | - | - | - | * | - | - | - | - | - | - |
| Other Eastern Europe | * | * | - | * | * | - | - | - | - | - |
| Total Europe | -58 | 6 | 320 | -27 | -22 | 21 | 5 | 2 | 2 | -7 |
| Canada | 114 | 120 | 142 | 98 | 31 | 35 | -1 | -2 | 7 | 6 |
| Latin America: | | | | | | | | | | |
| Argentina | -1 | 1 | 9 | -1 | * | * | * | * | * | * |
| Bahamas 1/ | 3 | -9 | -1 | -3 | -1 | 1 | * | 1 | -1 | 1 |
| Brazil | -3 | -4 | -1 | -1 | - | * | -1 | * | * | * |
| Chile | 2 | * | * | * | * | - | * | - | - | * |
| Colombia | * | * | * | * | * | * | * | - | * | * |
| Cuba | - | - | - | - | - | - | - | - | - | - |
| Mexico | 1 | -6 | -1 | 3 | * | 1 | * | 1 | * | 1 |
| Panama | -6 | 1 | 6 | -1 | 2 | * | * | -1 | * | * |
| Peru | * | * | * | * | * | - | * | - | - | - |
| Uruguay | * | * | * | * | * | * | * | * | * | * |
| Venezuela | -3 | * | -1 | 1 | 1 | * | * | * | * | * |
| Other Latin American Republics | * | -2 | 18 | * | * | * | * | * | * | * |
| Netherlands Antilles and Surinam | -13 | -18 | -1 | -8 | -1 | -1 | -1 | -2 | -1 | * |
| Other Latin America | * | * | * | * | 1 | * | -2 | * | 1 | * |
| Total Latin America | -21 | -38 | 28 | -10 | 1 | * | -4 | -1 | * | 1 |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | - | - | - | - | - | - | - | - | - | - |
| China, Republic of (Taiwan) | * | * | * | * | - | - | * | * | * | * |
| Hong Kong | 1 | -1 | 3 | 11 | * | 10 | 1 | * | * | 1 |
| India | * | * | * | * | - | - | - | - | - | - |
| Indonesia | * | * | * | * | * | * | - | * | - | * |
| Israel | 1 | -6 | -26 | -2 | * | 1 | -1 | -2 | -2 | * |
| Japan | 5 | -125 | -52 | 119 | 43r | 30 | 10 | 16 | 6 | * |
| Korea | * | * | * | * | * | - | - | - | - | - |
| Philippines | 1 | -2 | -1 | * | * | * | * | * | * | * |
| Thailand | * | * | * | * | * | * | * | * | - | - |
| Other Asia | -3 | * | * | -5 | -2 | * | -1 | * | -1 | * |
| Total Asia | 5 | -134 | -76 | 124 | 40r | 41 | 10 | 13 | 4 | 1 |
| 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 | * |
| All other | * | - | * | * | - | - | - | - | * | - |
| Total other countries | -3 | -2 | -3 | * | * | * | * | * | 1 | * |
| Total foreign countries | 33 | -49 | 406 | 182 | 49r | 97 | 9 | 12 | 12 | * |
| International and regional: | | | | | | | | | | |
| International | 2 | 1 | 3 | * | * | - | - | - | - | - |
| Asian regional | - | - | 1 | * | * | - | - | - | * | * |
| Total international and regional | 2 | 1 | 3 | * | * | - | - | - | * | * |
| Grand total | 35 | -49 | 409 | 183 | 49r | 97 | 9 | 12 | 12 | * |

1/ 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-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During July 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 | | |
| Europe: | | | | | | | | | | | | |
| Austria | 2 | - | * | 2 | * | * | 1 | - | * | 1 | * | * |
| Belgium-Luxembourg | 44 | - | 6 | 32 | 4 | 2 | 34 | - | 6 | 22 | 5 | 1 |
| Denmark | 1 | - | * | 1 | * | * | 1 | - | - | 1 | - | * |
| Finland | * | - | - | * | * | - | * | - | - | * | - | - |
| France | 115 | - | 3 | 106 | 3 | 3 | 47 | - | 3 | 39 | 2 | 4 |
| Germany | 31 | - | 3 | 26 | 1 | 1 | 54 | - | 5 | 45 | 2 | 3 |
| Greece | 2 | - | * | 2 | - | * | * | - | - | * | - | * |
| Italy | 27 | - | 10 | 14 | 3 | 1 | 13 | * | 5 | 6 | 1 | 1 |
| Netherlands | 54 | - | * | 46 | 1 | 6 | 24 | - | 1 | 21 | 1 | 1 |
| Norway | 6 | - | 2 | 3 | 1 | * | 2 | - | * | 2 | * | * |
| Portugal | 2 | - | * | 2 | * | * | 1 | - | - | 1 | * | * |
| Spain | 2 | - | * | 2 | * | * | 2 | - | * | 2 | * | * |
| Sweden | 1 | - | * | 1 | * | - | 1 | - | * | 1 | - | * |
| Switzerland | 310 | * | 53 | 247 | 4 | 6 | 229 | 2 | 44 | 167 | 9 | 7 |
| Turkey | 1 | - | - | 1 | - | - | 2 | - | 1 | 1 | - | * |
| United Kingdom | 236 | 6 | 91 | 115 | 9 | 15 | 241 | 11 | 106 | 87 | 13 | 24 |
| Yugoslavia | 7 | - | - | 7 | - | - | - | - | - | - | - | - |
| Other Western Europe | 2 | - | * | 2 | * | * | 2 | - | * | 2 | * | - |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | - | - | - | - | - | - | * | - | - | - | * | - |
| Total Europe | 842 | 6 | 170 | 606 | 26 | 34 | 655 | 13 | 170 | 397 | 33 | 41 |
| Canada | 148 | - | 8 | 80 | 25 | 35 | 226 | - | 5 | 61 | 131 | 29 |
| Latin America: | | | | | | | | | | | | |
| Argentina | 1 | - | * | 1 | * | * | 1 | - | 1 | 1 | * | * |
| Bahamas | 27 | - | 2 | 20 | 3 | 1 | 21 | * | 2 | 14 | 5 | 1 |
| Brazil | * | - | * | * | * | * | * | - | - | * | - | - |
| Chile | * | - | - | * | * | - | * | - | - | * | - | * |
| Colombia | 1 | - | - | 1 | * | * | * | - | - | * | - | - |
| Cuba | * | - | - | * | - | - | - | - | - | - | - | - |
| Mexico | 9 | - | * | 6 | 1 | 1 | 4 | - | 2 | 2 | * | * |
| Panama | 5 | - | * | 4 | * | * | 5 | - | * | 3 | * | 1 |
| Peru | * | - | - | * | * | - | * | - | - | * | * | - |
| Uruguay | * | - | * | * | * | - | * | - | * | * | * | * |
| Venezuela | 2 | * | * | 1 | 1 | * | 2 | - | * | 2 | * | * |
| Other Latin American Republics | 1 | - | * | 1 | * | * | 1 | - | * | 1 | * | * |
| Netherlands Antilles and Surinam | 28 | - | 5 | 23 | * | * | 31 | - | * | 29 | 1 | * |
| Other Latin America | 15 | - | * | 13 | 1 | 1 | 8 | - | * | 7 | 1 | 1 |
| Total Latin America | 87 | * | 8 | 70 | 7 | 4 | 74 | * | 5 | 59 | 8 | 3 |
| Asia: | | | | | | | | | | | | |
| China, People's Republic of (China Mainland) | - | - | - | - | - | - | - | - | - | - | - | - |
| China, Republic of (Taiwan) | * | - | - | * | * | * | * | - | - | * | - | * |
| Hong Kong | 17 | - | 1 | 15 | * | 2 | 10 | - | * | 8 | * | 1 |
| India | 2 | - | - | * | 1 | - | * | - | * | * | - | - |
| Indonesia | 1 | - | - | * | 1 | * | * | - | - | * | - | * |
| Israel | 4 | - | * | 1 | 2 | * | 19 | - | * | 2 | 16 | 1 |
| Japan | 151 | - | 1 | 96 | 25 | 30 | 66 | - | * | 32 | 4 | 30 |
| Korea | * | - | - | * | - | - | * | - | - | * | - | - |
| Philippines | * | - | - | * | * | * | * | - | - | * | - | * |
| Thailand | * | - | * | * | * | - | * | - | - | * | - | - |
| Other Asia | 4 | - | * | 4 | - | * | 4 | 1 | * | 3 | * | * |
| Total Asia | 179 | - | 2 | 116 | 29 | 32 | 99 | 1 | 1 | 45 | 21 | 32 |
| Africa: | | | | | | | | | | | | |
| Egypt | - | - | - | - | - | - | * | - | - | * | - | - |
| Morocco | * | - | - | * | - | - | - | - | - | - | - | - |
| South Africa | 1 | - | - | * | - | 1 | 2 | - | - | * | - | 2 |
| Zaire | * | - | - | * | - | - | * | - | - | * | - | - |
| Other Africa | 1 | - | * | * | 1 | * | * | - | - | * | - | * |
| Total Africa | 3 | - | * | * | 1 | 1 | 2 | - | - | * | - | 2 |
| Other countries: | | | | | | | | | | | | |
| Australia | 2 | - | * | * | 2 | * | 1 | - | * | * | * | * |
| All other | 1 | - | - | * | 1 | - | * | - | - | * | - | - |
| Total other countries | 4 | - | * | * | 3 | * | 1 | - | * | * | * | * |
| Total foreign countries | 1,265 | 6 | 188 | 873 | 91 | 107 | 1,057 | 15 | 180 | 563 | 193 | 107 |
| International and regional: | | | | | | | | | | | | |
| International | 374 | 113 | 253 | 6 | 2 | - | 290 | 185 | 103 | 1 | 1 | - |
| European regional | 2 | - | - | - | 2 | - | - | - | - | - | - | - |
| Latin American regional | 1 | 1 | - | - | - | - | - | - | - | - | - | - |
| Asian regional | * | - | - | * | - | * | - | - | - | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | 377 | 114 | 253 | 6 | 4 | * | 290 | 185 | 103 | 1 | 1 | - |
| Grand total | 1,642 | 120 | 441 | 880 | 94 | 107 | 1,347 | 200 | 283 | 564 | 194 | 107 |

* 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 | | |
| Europe: | | | | | | | | | | | | |
| Austria | 42 | * | 8 | 30 | 1 | 3 | 30 | * | 2 | 26 | * | 1 |
| Belgium-Luxembourg | 1,006r | - | 144 | 716r | 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 | 2,021r | 1 | 390 | 1,506 | 77r | 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 | * | 1r | 15 | * | 1 | 11 | 3 | * |
| Italy | 432r | * | 123 | 247r | 55 | 7 | 315r | * | 75 | 210r | 24 | 5 |
| Netherlands | 1,195 | * | 101r | 830 | 33r | 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 | 4,936r | 5 | 522r | 3,982r | 202 | 225 | 4,034r | 19 | 387 | 3,340r | 146 | 141 |
| Turkey | 4 | - | * | 3 | - | * | 2 | - | * | 2 | * | * |
| United Kingdom | 4,747r | 332 | 1,583r | 2,266 | 322r | 243 | 3,796 | 328 | 1,227 | 1,705 | 319 | 217 |
| Yugoslavia | * | - | * | * | - | * | 1 | - | * | * | - | * |
| Other Western Europe | 228r | - | 189 | 30r | 8 | 1 | 34r | * | 1 | 27r | 5 | 1 |
| U.S.S.R. | * | - | - | * | - | - | * | - | - | - | * | - |
| Other Eastern Europe | 1 | * | 1 | * | - | - | * | * | * | * | * | - |
| Total Europe | 16,218r | 426 | 3,356r | 10,633r | 911r | 892 | 12,408r | 359 | 2,063 | 8,675r | 739 | 572 |
| Canada | 3,475r | 465 | 410 | 1,337r | 427 | 836 | 3,745r | 88 | 328 | 1,415r | 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 | 851r | * | 69 | 683 | 63r | 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 | 1,831r | * | 112 | 1,414 | 180r | 124 | 1,910 | * | 90 | 1,446 | 277 | 97 |
| Asia: | | | | | | | | | | | | |
| China, People's Republic of (China Mainland) | - | - | - | - | - | - | * | - | - | * | - | - |
| China, Republic of (Taiwan) | 3 | - | * | 3 | * | * | 2 | - | * | 2 | * | - |
| Hong Kong | 353r | * | 9 | 306 | 22r | 15 | 276 | - | 5 | 250 | 9 | 12 |
| India | 3 | - | * | 1 | 2 | * | 4 | - | * | 4 | 1 | * |
| Indonesia | 1 | - | * | 1 | * | * | 5 | - | - | 1 | 4 | * |
| Israel | 74 | * | 1 | 24 | 38 | 11 | 310 | * | 1 | 20 | 252 | 37 |
| Japan | 4,616r | 3,248 | 320 | 349 | 61r | 638 | 1,501 | 585 | 7 | 190 | 29 | 690 |
| Korea | * | - | - | * | * | * | 12 | - | - | * | 12 | - |
| Philippines | 19r | - | 1 | 16 | 1r | 2 | 67 | * | * | 12 | 51 | 3 |
| Thailand | 3 | - | * | 3 | * | * | 3 | - | * | 3 | - | 1 |
| Other Asia | 145r | * | 11 | 110 | 20r | 4 | 90 | * | 5 | 75 | 5 | 4 |
| Total Asia | 5,218r | 3,248 | 342 | 814 | 143r | 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 | * | * |
| Total other countries | 67 | 25 | * | 8 | 34 | 1 | 15 | * | * | 9 | 2 | 4 |
| Total foreign countries | 26,960r | 4,291 | 4,224r | 14,217r | 1,702r | 2,526 | 20,438r | 1,032 | 2,501 | 12,115r | 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 | 27,865r | 4,358 | 4,713r | 14,361r | 1,901r | 2,532 | 21,142r | 1,043 | 2,842 | 12,173r | 2,961 | 2,123 |

* Less than $500,000.
r Revised.

## 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 | June | Sept. | Dec. | Mar. | June p |
| **Europe:** | | | | | | | | | |
| Austria | 1 | 2 | 1 | * | 1 | 1 | 1 | 1 | 1 |
| Belgium-Luxembourg | 14 | 19 | 17 | 14 | 14 | 16 | 21 | 12 | 9 |
| Denmark | 1 | * | 1 | * | 1 | 1 | * | * | * |
| Finland | * | * | * | * | * | * | * | * | * |
| France | 31 | 18 | 26 | 19 | 26 | 15 | 47 | 25 | 22 |
| Germany | 22 | 14 | 17 | 15 | 20 | 20 | 22 | 15 | 24 |
| Greece | 1 | * | 1 | * | * | * | * | * | * |
| Italy | 16 | 8 | 16 | 10 | 9 | 13 | 24r | 37 | 20 |
| Netherlands | 22 | 12 | 14 | 10 | 9 | 10 | 10 | 6 | 6 |
| Norway | 3 | 1 | 1 | 1 | 1 | 1 | 2 | 1 | 1 |
| Portugal | 1 | * | * | * | * | * | * | * | 2 |
| Spain | 7 | 3 | 6 | 4 | 5 | 5 | 5 | 5 | 6 |
| Sweden | 3 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | * |
| Switzerland | 239 | 153 | 100 | 73 | 89 | 83 | 90r | 75 | 84 |
| Turkey | * | * | * | * | * | * | * | * | * |
| United Kingdom | 67 | 61 | 40 | 43 | 56 | 46 | 57r | 46 | 56 |
| Yugoslavia | * | * | * | * | * | * | * | * | * |
| Other Western Europe | 1 | 1 | 1 | 1 | 1 | 1 | 1r | * | 1 |
| U.S.S.R. | - | * | - | - | - | - | - | - | - |
| Other Eastern Europe | * | * | * | * | * | * | * | * | * |
| Total Europe | 430 | 294 | 243 | 193 | 234 | 211 | 281r | 226 | 231 |
| **Canada** | 87 | 52 | 36 | 56 | 22 | 21 | 34r | 17 | 18 |
| **Latin America:** | | | | | | | | | |
| Argentina | 2 | 1 | 1 | 1 | 1 | 1 | 3 | 1 | 1 |
| Brazil | 1 | * | * | 1 | * | * | * | * | * |
| Chile | 1 | * | * | * | * | * | * | * | * |
| Colombia | 1 | * | * | * | * | * | * | * | * |
| Cuba | * | * | * | * | * | * | * | * | * |
| Mexico | 6 | 3 | 3 | 4 | 4 | 4 | 3 | 3 | 2 |
| Panama | 6 | 3 | 3 | 2 | 3 | 2 | 3 | 2 | 3 |
| Peru | 1 | 1 | * | * | * | * | * | * | * |
| Uruguay | 2 | 1 | 1 | 1 | 1 | * | 1 | 1 | * |
| Venezuela | 7 | 5 | 5 | 2 | 2 | 2 | 3 | 2 | 2 |
| Other Latin American Republics | 2 | 1 | 1 | 3 | 1 | 1 | 1 | 1 | 1 |
| Bahamas 1/ | 34 | 34 | 15 | 19 | 11 | 9 | 9 | 11 | 7 |
| Netherlands Antilles and Surinam | 20 | 14 | 11 | 10 | 9 | 8 | 12 | 21 | 22 |
| Other Latin America | * | * | * | * | * | * | * | 3 | 2 |
| Total Latin America | 82 | 64 | 40 | 43 | 32 | 28 | 36r | 47 | 42 |
| **Asia:** | | | | | | | | | |
| China, People's Republic of (China Mainland) | * | * | - | - | - | - | - | - | - |
| China, Republic of (Taiwan) | * | * | * | * | * | * | * | * | * |
| Hong Kong | 12 | 10 | 19 | 9 | 11 | 10 | 12 | 13 | 14 |
| India | * | * | * | * | * | * | * | * | * |
| Indonesia | * | * | * | * | * | * | * | * | * |
| Israel | 1 | * | * | 1 | 1 | 1 | 1 | 1 | 1 |
| Japan | 2 | * | 1 | 1 | 4 | 9 | 4 | 1 | 2 |
| Korea | * | * | * | * | * | * | * | * | * |
| Philippines | 11 | 3 | 2 | 1 | 1 | 1 | 1 | 1 | * |
| Thailand | * | * | * | * | * | * | * | * | * |
| Other Asia | 7 | 7 | 5 | 4 | 2 | 3 | 3 | 2 | 4 |
| Total Asia | 34 | 21 | 27 | 17 | 21 | 24 | 20 | 18 | 23 |
| **Africa:** | | | | | | | | | |
| Egypt | * | * | * | * | * | * | * | * | * |
| Morocco | * | * | * | * | * | * | * | * | * |
| South Africa | 1 | * | * | * | * | * | * | * | * |
| Zaire | * | * | * | * | * | * | * | * | * |
| Other Africa | 1 | 1 | 1 | 1 | 1 | * | * | * | * |
| Total Africa | 2 | 1 | 2 | 1 | 2 | 1 | 1 | 1 | 1 |
| **Other countries:** | | | | | | | | | |
| Australia | 1 | 1 | 1 | 1 | 1 | * | * | * | * |
| All other | * | * | * | * | * | * | * | * | * |
| Total other countries | 1 | 1 | 1 | 1 | 1 | 1 | * | * | * |
| Total foreign countries | 636 | 434 | 349 | 311 | 312 | 286 | 372r | 310 | 315 |
| **International and regional** | - | - | - | - | - | - | - | - | - |
| Grand total | 636 | 434 | 349 | 311 | 312 | 286 | 372r | 310 | 315 |

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. r Revised.

## 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 | June | Sept. | Dec. | Mar. | June p |
| **Europe:** | | | | | | | | | |
| Austria | * | * | * | * | * | * | * | 1 | * |
| Belgium-Luxembourg | 15 | 5 | 9 | 6 | 8 | 5 | 11 | 8 | 6 |
| Denmark | * | 1 | * | * | * | * | * | * | * |
| Finland | * | * | * | * | * | * | * | * | * |
| France | 22 | 12 | 16 | 18 | 14 | 15 | 21 | 20 | 16 |
| Germany | 20 | 14 | 20 | 23 | 25 | 23 | 31r | 27 | 15 |
| Greece | 1 | * | 1 | 1 | 1 | 2 | 1 | 1 | 1 |
| Italy | 13 | 9 | 12 | 9 | 14 | 12 | 15 | 15 | 12 |
| Netherlands | 12 | 12 | 8 | 12 | 7 | 13 | 17 | 9 | 10 |
| Norway | 1 | 1 | 1 | * | * | * | 1 | * | * |
| Portugal | * | * | * | * | 1 | 1 | 1 | 1 | 1 |
| Spain | 5 | 2 | 3 | 5 | 6 | 6 | 6 | 7 | 7 |
| Sweden | 1 | 1 | 1 | 1 | 1 | * | 1 | 1 | * |
| Switzerland | 106 | 50 | 38 | 42 | 64 | 59 | 57r | 46 | 37 |
| Turkey | * | * | * | * | * | * | * | * | * |
| United Kingdom | 41 | 37 | 44 | 37 | 42 | 42 | 53r | 31 | 30 |
| Yugoslavia | - | * | * | * | * | - | * | - | * |
| Other Western Europe | 1 | 1 | 1 | 1 | 1 | 10 | 19 | 48 | 1 |
| U.S.S.R. | - | - | * | - | - | - | - | - | - |
| Other Eastern Europe | * | - | * | * | * | * | - | * | - |
| Total Europe | 239 | 146 | 155 | 155 | 186 | 189 | 235r | 214 | 138 |
| **Canada** | 141 | 61 | 49 | 54 | 29 | 32 | 39r | 24 | 15 |
| **Latin America:** | | | | | | | | | |
| Argentina | 3 | 3 | 2 | 1 | 1 | 2 | 3 | 3 | 2 |
| Brazil | * | * | 1 | * | 1 | 1 | 1 | 1 | 1 |
| Chile | 1 | 1 | * | * | * | * | * | * | * |
| Colombia | * | * | * | * | 1 | 1 | 1 | * | 1 |
| Cuba | * | * | * | * | * | * | * | * | * |
| Mexico | 5 | 3 | 3 | 5 | 8 | 9 | 10 | 10 | 8 |
| Panama | 4 | 4 | 4 | 4 | 5 | 5 | 6 | 5 | 5 |
| Peru | 1 | * | * | * | * | * | * | * | * |
| Uruguay | 3 | 1 | * | * | 1 | * | * | 1 | * |
| Venezuela | 2 | 3 | 4 | 4 | 5 | 5 | 6 | 5 | 5 |
| Other Latin American Republics | * | 1 | 1 | 1 | 1 | 2 | 2 | 1 | 1 |
| Bahamas 1/ | 38 | 24 | 21 | 21 | 14 | 12 | 15r | 6 | 4 |
| Netherlands Antilles and Surinam | 18 | 6 | 5 | 14 | 9 | 9 | 12 | 8 | 6 |
| Other Latin America | * | * | * | * | * | * | * | 4 | 3 |
| Total Latin America | 77 | 45 | 41 | 52 | 46 | 47 | 55r | 45 | 35 |
| **Asia:** | | | | | | | | | |
| China, People's Republic of (China Mainland) | - | - | - | - | - | - | -r | - | - |
| China, Republic of (Taiwan) | * | * | * | * | * | * | * | * | * |
| Hong Kong | 18 | 12 | 23 | 40 | 62 | 52 | 59 | 66 | 42 |
| India | * | * | * | * | * | * | * | * | * |
| Indonesia | * | * | * | * | * | * | * | * | * |
| Israel | * | 1 | 2 | 3 | 2 | 3 | 3 | 2 | 1 |
| Japan | 1 | * | 1 | 4 | 2 | 2 | 5 | 2 | 2 |
| Korea | * | * | * | * | * | * | * | * | * |
| Philippines | 10 | 2 | 1 | 1 | 2 | 1 | * | * | * |
| Thailand | * | 2 | * | * | 1 | 1 | 1 | 1 | * |
| Other Asia | 18 | 7 | 6 | 4 | 7 | 6 | 5 | 5 | 6 |
| Total Asia | 49 | 24 | 35 | 53 | 75 | 65 | 73 | 78 | 52 |
| **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 | 2 |
| **Other countries:** | | | | | | | | | |
| Australia | * | 1 | * | * | 1 | 1 | 1 | 1 | * |
| All other | * | * | * | * | * | * | * | * | * |
| Total other countries | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Total foreign countries | 508 | 278 | 281 | 314 | 339 | 336 | 405r | 364 | 242 |
| **International and regional** | - | - | - | - | - | - | - | - | - |
| Grand total | 508 | 278 | 281 | 314 | 339 | 336 | 405r | 364 | 242 |

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. r Revised.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section III - Federal Credit Programs

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

(In millions of dollars)

| Fiscal year or month | Total | | Export-Import Bank of the United States | | Farmers Home Administration | | Housing and Urban Development Department: Government National Mortgage Association 1/ | | Housing and Urban Development Department: Office of Secretary 2/ | | Small Business Administration | | Veterans Administration | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Sales | Repurchases | Sales | Repurchases | Sales 3/ | Repurchases | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases |
| 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-July | 368 | 30 | * | - | 341 | 30 | - | - | - | - | - | - | 27 | 1 |
| Aug | 95 | 48 | 1 | - | 51 | 46 | - | - | - | - | - | - | 43 | 2 |
| Sept | 455 | 26 | 16 | 11 | 426 | 13 | - | - | - | - | - | - | 13 | 2 |
| 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 | * | - | 54 | 21 | - | - | - | - | - | - | 76 | 2 |
| July | 310 | 22 | * | - | 310 | 20 | - | - | - | - | - | - | - | 2 |

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

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

3/ Sales by fiscal years 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.

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| Treasury financing operations | V | VI | VI | V | VI | V | VI | VI | V | V | VI | VI |
| Federal fiscal operations: | | | | | | | | | | | | |
| 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 Programs | 11 | 11 | 12 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 |
| Detail of excise tax receipts | 13 | ... | ... | 13 | ... | 14 | ... | ... | 13 | ... | ... | ... |
| Accountability of the Treasurer of the U.S. on an accounting basis | ... | ... | 14 | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Summary of internal revenue collections by States, and other areas | ... | ... | ... | ... | ... | ... | ... | 13 | ... | ... | ... | ... |
| Federal obligations | 16 | 14 | 16 | 16 | 14 | 16 | 14 | 15 | 16 | 14 | ... | 14 |
| Account of the Treasurer of the United States: | | | | | | | | | | | | |
| Status of the Account of the Treasurer of the United States | 20 | 18 | 20 | 20 | 18 | 23 | 18 | 19 | 20 | 18 | 14 | 18 |
| Analysis of changes in tax and loan account balance | 21 | 19 | 21 | 21 | 19 | 24 | 19 | 20 | 21 | 19 | 15 | 19 |
| Summary of cash transactions through the Account of the Treasurer of the United States | 22 | 20 | 22 | 22 | 20 | 25 | 20 | 21 | 22 | 20 | 16 | 20 |
| Gold assets and liabilities of the Treasury | 22 | 20 | 22 | 22 | 20 | 25 | 20 | 21 | 22 | 20 | 16 | 20 |
| Monetary statistics: | | | | | | | | | | | | |
| Money in circulation | 23 | 21 | 23 | 23 | 21 | 26 | 21 | 22 | 23 | 21 | 17 | 21 |
| Federal debt: | | | | | | | | | | | | |
| Summary of Federal debt | 24 | 22 | 24 | 24 | 22 | 27 | 22 | 23 | 24 | 22 | 18 | 22 |
| Computed interest charge and computed interest rate on interest-bearing public debt | 24 | 22 | 24 | 24 | 22 | 27 | 22 | 23 | 24 | 22 | 18 | 22 |
| Interest-bearing public debt | 25 | 23 | 25 | 25 | 23 | 28 | 23 | 24 | 25 | 23 | 19 | 23 |
| Maturity distribution and average length of marketable interest-bearing public debt | 25 | 23 | 25 | 25 | 23 | 28 | 23 | 24 | 25 | 23 | 19 | 23 |
| Special public debt issues | 26 | 24 | 26 | 26 | 24 | 29 | 24 | 25 | 26 | 24 | 20 | 24 |
| Interest-bearing securities issued by Government agencies | 27 | 25 | 27 | 27 | 25 | 30 | 25 | 26 | 27 | 25 | 21 | 25 |
| Participation certificates | 28 | 26 | 28 | 28 | 26 | 31 | 26 | 27 | 28 | 26 | 22 | 26 |
| Debt subject to statutory limitation | 29 | 27 | 29 | 29 | 27 | 32 | 27 | 28 | 29 | 27 | 23 | 27 |
| Status and application of statutory limitation | 30 | 28 | 30 | 30 | 28 | 33 | 28 | 29 | 30 | 28 | 24 | 28 |
| Treasury holdings of securities issued by Government corporations and other agencies | 31 | 29 | 31 | 31 | 29 | 34 | 29 | 30 | 31 | 29 | 25 | 29 |
| Public debt operations: | | | | | | | | | | | | |
| Maturity schedule of interest-bearing marketable public debt securities other than regular weekly and annual Treasury bills outstanding | 32 | 30 | 32 | 32 | 30 | 35 | 30 | 31 | 32 | 30 | 26 | 30 |
| Offerings of Treasury bills | 33 | 31 | 33 | 33 | 31 | 36 | 31 | 32 | 33 | 31 | 27 | 31 |
| New money financing through regular weekly Treasury bills | 35 | 33 | 35 | 35 | 34 | 39 | 34 | 35 | 36 | 34 | 30 | 34 |
| Offerings of public marketable securities other than regular weekly Treasury bills | 38 | 36 | 38 | 38 | 37 | 42 | 37 | 38 | 39 | 38 | 34 | 38 |
| Unmatured marketable securities issued at a premium or discount other than advance refunding operations | 41 | 39 | 41 | 41 | 40 | 45 | 40 | 41 | 42 | 41 | 37 | 41 |
| Allotments by investor classes on subscriptions for public marketable securities | 43 | 41 | 43 | 43 | 42 | 47 | 42 | 43 | 44 | 43 | 39 | 43 |
| Disposition of public marketable securities other than regular weekly Treasury bills | 46 | 44 | 46 | 46 | 45 | 50 | 45 | 46 | 47 | 46 | 42 | 46 |
| Foreign series securities (nonmarketable) issued to official institutions of foreign countries | 50 | 48 | 50 | 50 | 49 | 54 | 49 | 50 | 51 | 50 | 46 | 50 |
| Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries | 59 | 57 | 60 | 60 | 59 | 65 | 60 | 61 | 63 | 62 | 58 | 63 |
| United States savings bonds: | | | | | | | | | | | | |
| Sales and redemptions by series, cumulative | 61 | 59 | 62 | 62 | 61 | 67 | 62 | 64 | 66 | 65 | 61 | 66 |
| Sales and redemptions by periods, all series combined | 61 | 59 | 62 | 62 | 61 | 67 | 62 | 64 | 66 | 65 | 61 | 66 |
| Sales and redemptions by periods, Series E through K | 62 | 60 | 63 | 63 | 62 | 68 | 63 | 65 | 67 | 66 | 62 | 67 |
| Redemptions of matured and unmatured savings bonds | 64 | 62 | 65 | 65 | 64 | 70 | 65 | 67 | 69 | 68 | 64 | 69 |
| Sales and redemptions by denominations, Series E and H combined | ... | 63 | ... | ... | 65 | ... | ... | 68 | ... | ... | 65 | ... |
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| Ownership of Federal securities: | | | | | | | | | | | | |
| Distribution by classes of investors and types of issues | 66 | 65 | 67 | 67 | 68 | 72 | 67 | 70 | 71 | 70 | 68 | 71 |
| Estimated ownership by private investors | 67 | 66 | 68 | 68 | 69 | 73 | 68 | 71 | 72 | 71 | 69 | 72 |
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| Market quotations on Treasury securities: | | | | | | | | | | | | |
| End-of-month closing quotations by issues | 75 | 74 | 76 | 76 | 83 | 81 | 76 | 79 | 80 | 79 | 83 | 80 |
| Chart - Yields of Treasury securities | 77 | 76 | 78 | 78 | 85 | 83 | 78 | 81 | 82 | 81 | 85 | 82 |
| Average yields of long-term bonds: | | | | | | | | | | | | |
| Average yields of Treasury, corporate and municipal bonds by periods | 78 | 77 | 79 | 79 | 86 | 84 | 79 | 82 | 83 | 82 | 86 | 83 |
| Chart - Average yields of Treasury, corporate and municipal bonds | 79 | 78 | 80 | 80 | 87 | 85 | 80 | 83 | 84 | 83 | 87 | 84 |
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| National bank reports: | | | | | | | | | | | | |
| Income, expenses, and dividends for calendar year 1971 | ... | ... | ... | ... | ... | ... | ... | ... | 85 | ... | ... | ... |
| International financial statistics: | | | | | | | | | | | | |
| U.S. reserve assets | 82 | 79 | 81 | 83 | 88 | 86 | 83 | 84 | 86 | 86 | 88 | 85 |
| U.S. liquid and nonliquid liabilities to foreign official institutions, and liquid liabilities to all other foreigners | 83 | 80 | 82 | 84 | 89 | 87 | 84 | 85 | 87 | 87 | 89 | 86 |
| U.S. liquid and nonliquid liabilities to official institutions of foreign countries by area | 84 | 81 | 83 | 85 | 90 | 88 | 85 | 86 | 88 | 88 | 90 | 87 |
| Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries | 85 | 82 | 84 | 86 | 91 | 89 | 86 | 87 | 89 | 89 | 91 | 88 |
| U.S. position in the IMF | 86 | 83 | 85 | 87 | 92 | 90 | 87 | 88 | 90 | 90 | 92 | 89 |
| U.S. net monetary gold transactions with foreign countries and international and regional organizations | 87 | 84 | 86 | 88 | 93 | 91 | 88 | 89 | 91 | 91 | 93 | 90 |
| Capital movements between the United States and foreign countries: | | | | | | | | | | | | |
| Liabilities to foreigners reported by banks in the United States | 90 | 87 | 89 | 91 | 96 | 94 | 91 | 92 | 94 | 94 | 96 | 93 |
| Claims on foreigners reported by banks in the United States | 98 | 95 | 97 | 99 | 104 | 102 | 99 | 100 | 102 | 102 | 104 | 101 |
| Liabilities to foreigners reported by nonbanking concerns in the United States | 104 | 101 | 103 | 105 | 110 | 108 | 105 | 106 | 108 | 108 | 110 | 107 |
| Claims on foreigners reported by nonbanking concerns in the United States | 108 | 105 | 107 | 109 | 114 | 112 | 109 | 110 | 112 | 112 | 114 | 111 |
| Transactions in long-term securities by foreigners reported by banks and brokers in the United States | 114 | 111 | 113 | 115 | 120 | 118 | 115 | 116 | 118 | 118 | 120 | 117 |
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