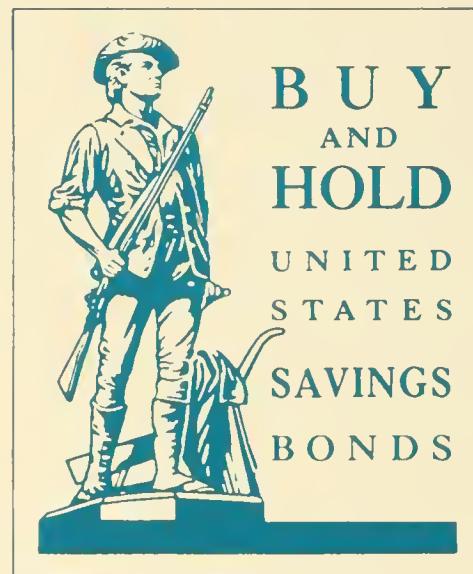


DEPARTMENT OF THE TREASURY
FISCAL SERVICE, BUREAU OF ACCOUNTS
OFFICE OF THE COMMISSIONER
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OFFICIAL BUSINESS



Treasury Bulletin

April 1973



UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

The Treasury Bulletin is for sale by the
Superintendent of Documents,

U.S. Government Printing Office, Washington, D.C. 20402

Subscription per year \$29.50 domestic, \$37.00 foreign.

Single copy price varies.

Treasury Bulletin

April 1973



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

OFFICE OF THE SECRETARY

CONTENTS

Article	- Treasury Financing Operations	VI
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FEDERAL FISCAL OPERATIONS

FFO-1.	- Summary of Fiscal Operations	1
FFO-2.	- Budget Receipts by Principal Sources	2
Chart	- Budget Receipts by Principal Sources	4
FFO-3.	- Budget Outlays by Agencies	5
FFO-4.	- Undistributed Intrabudgetary Transactions	6
FFO-5.	- Budget Outlays by Major Function	7
FFO-6.	- Investment Transactions of Government Accounts in Federal Securities	9
FFO-7.	- Trust Funds Transactions	10
FFO-8.	- Loan Disbursements and Repayments, Net Lending, and Loan Balances of Federal Credit Programs	12

FEDERAL OBLIGATIONS

FO-1.	- Gross Obligations Incurred Within and Outside the Federal Government by Object Class	14
FO-2.	- Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class	14
FO-3.	- Gross Obligations Incurred Outside the Federal Government by Department or Agency	15
FO-4.	- Gross Obligations Incurred Outside the Federal Government Comparative Statement by Months	16

ACCOUNT OF THE TREASURER , U.S.

TUS-1.	- Status of the Account of the Treasurer, U.S.	18
TUS-2.	- Analysis of Changes in Tax and Loan Account Balances	19
TUS-3.	- Summary of Cash Transactions through the Account of the Treasurer, U.S.	20
TUS-4.	- Gold Assets and Liabilities of the Treasury	20

MONETARY STATISTICS

MS-1.	- Money in Circulation	21
-------	----------------------------------	----

FEDERAL DEBT

FD-1.	- Summary of Federal Debt	22
FD-2.	- Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt	22
FD-3.	- Interest-Bearing Public Debt	23
FD-4.	- Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt	23

CONTENTS

FD-5.	- Special Public Debt Issues	24
FD-6.	- Interest-Bearing Securities Issued by Government Agencies	25
FD-7.	- Participation Certificates	26
FD-8.	- Debt Subject to Statutory Limitation	27
FD-9.	- Status and Application of Statutory Limitation	28
FD-10.	- Treasury Holdings of Securities	29

PUBLIC DEBT OPERATIONS

PDO-1.	- Maturity Schedule of Interest-Bearing Marketable Public Debt Securities	30
PDO-2.	- Offerings of Treasury Bills	31
PDO-3.	- New Money Financing through Regular Weekly Treasury Bills	34
PDO-4.	- Offerings of Public Marketable Securities	37
PDO-5.	- Unmatured Marketable Securities Issued at a Premium or Discount	40
PDO-6.	- Allotments by Investor Classes on Subscriptions for Public Marketable Securities	42
PDO-7.	- Disposition of Public Marketable Securities	45
PDO-8.	- Foreign Series Securities	49
PDO-9.	- Foreign Currency Series Securities	60

UNITED STATES SAVINGS BONDS

SB-1.	- Sales and Redemptions by Series, Cumulative	62
SB-2.	- Sales and Redemptions by Periods, All Series Combined	62
SB-3.	- Sales and Redemptions by Periods, Series E through K	63
SB-4.	- Redemptions of Matured and Unmatured Savings Bonds	65

UNITED STATES SAVINGS NOTES

SN-1.	- Sales and Redemptions by Periods	66
-------	--	----

OWNERSHIP OF FEDERAL SECURITIES

OFS-1.	- Distributions of Federal Securities	67
OFS-2.	- Estimated Ownership of Public Debt Securities	68

TREASURY SURVEY OF OWNERSHIP

TSO-1.	- Summary of Federal Securities	69
TSO-2.	- Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution	70
TSO-3.	- Interest-Bearing Marketable Public Debt Securities by Issue	70

CONTENTS

TSO-4.	- Interest-Bearing Nonmarketable Public Debt Securities by Type	72
TSO-5.	- Securities Issued by Government Agencies	72
TSO-6.	- Securities Issued by Government-Sponsored Agencies and D.C.	73

MARKET QUOTATIONS ON TREASURY SECURITIES

MQ-1.	- Treasury Bills	76
MQ-2.	- Treasury Notes	76
MQ-3.	- Treasury Bonds	77
Chart	- Yields of Treasury Securities	78

AVERAGE YIELDS OF LONG-TERM BONDS

AY-1.	- Average Yields of Long-Term Treasury, Corporate and Municipal Bonds . . .	79
Chart	- Average Yields of Long-Term Treasury, Corporate and Municipal Bonds . . .	80

EXCHANGE STABILIZATION FUND

ESF-1.	- Balance Sheet	81
ESF-2.	- Income and Expense	82

INTERNATIONAL FINANCIAL STATISTICS

FS-1.	- U.S. Reserve Assets	83
FS-2.	- U.S. Liquid and Nonliquid Liabilities to Foreign Official Institutions, and Liquid Liabilities to All Other Foreigners	84
FS-3.	- U.S. Liquid and Nonliquid Liabilities to Official Institutions of Foreign Countries, by Area	85
FS-4.	- Nonmarketable U.S. Treasury Bonds and Notes	86
FS-5.	- U.S. Position in the IMF	87
FS-6.	- U.S. Net Monetary Gold Transactions with Foreign Countries	88

CAPITAL MOVEMENTS BETWEEN U.S. AND FOREIGN COUNTRIES

LIABILITIES TO FOREIGNERS REPORTED BY BANKS - U.S.

M-I-1.	- Short-Term Liabilities by Type of Foreign Holder	91
M-I-2.	- Short-Term Liabilities by Type of Liability	92
M-I-3.	- Short-Term Liabilities by Country	94
M-I-4.	- Short-Term Liabilities, by Type and Country	95
M-I-5.	- Short-Term Liabilities, Not Regularly Reported Separately	96
M-I-6.	- Long-Term Liabilities by Type	97
M-I-7.	- Long-Term Liabilities by Country	98

CLAIMS ON FOREIGNERS REPORTED BY BANKS - U.S.

M-II-1.	- Short-Term Claims by Type	99
---------	---------------------------------------	----

CONTENTS

CM-II-2.	- Short-Term Claims by Country	100
CM-II-3.	- Short-Term Claims, by Type and Country	101
CM-II-4.	- Long-Term Claims by Type	102
CM-II-5.	- Long-Term Claims by Country	103
CM-II-6.	- Long-Term Claims, by Type and Country	104
LIABILITIES TO FOREIGNERS REPORTED BY NONBANKING CONCERNS - U.S.		
CM-III-1.	- Liabilities by Type	105
CM-III-2.	- Short-Term Liabilities by Country	106
CM-III-3.	- Short-Term Liabilities, by Type and Country	107
CM-III-4.	- Long-Term Liabilities by Country	108
CLAIMS ON FOREIGNERS REPORTED BY NONBANKING CONCERNS - U.S.		
CM-IV-1.	- Claims by Type	109
CM-IV-2.	- Short-Term Claims by Country	110
CM-IV-3.	- Short-Term Claims, by Type and Country	111
CM-IV-4.	- Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type	112
CM-IV-5.	- Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country	112
CM-IV-6.	- Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country	113
CM-IV-7.	- Long-Term Claims by Country	114
TRANSACTIONS IN LONG-TERM SECURITIES BY FOREIGNERS		
CM-V-1.	- Foreign Purchases and Sales of Long-Term Domestic Securities	115
CM-V-2.	- Foreign Purchases and Sales of Long-Term Foreign Securities	115
CM-V-3.	- Net Foreign Transactions in Marketable Treasury Bonds and Notes	116
CM-V-4.	- Estimated Foreign Holdings of Marketable Treasury Bonds and Notes	117
CM-V-5.	- Net Foreign Transactions in Long-Term Domestic Bonds	118
CM-V-6.	- Net Foreign Transactions in Domestic Stocks by Country	119
CM-V-7.	- Net Foreign Transactions in Long-Term Foreign Bonds by Country	120
CM-V-8.	- Net Foreign Transactions in Foreign Stocks by Country	121
CM-V-9.	- Foreign Purchases and Sales of Long-Term Securities, Latest Date	122
CM-V-10.	- Foreign Purchases and Sales of Long-Term Securities, Latest Year	123
FOREIGN CREDIT AND DEBIT BALANCES IN BROKERAGE ACCOUNTS		
CM-VI-1.	- Foreign Credit Balances (Due to Foreigners)	124
CM-VI-2.	- Foreign Debit Balances (Due from Foreigners)	125
FOREIGN CURRENCIES ACQUIRED BY THE U.S. GOVERNMENT		
FC-1.	- Summary of Foreign Currency Transactions	127
FC-2.	- Foreign Currency Transactions, Country Uses	127
FC-3.	- Foreign Currency Transactions, U.S. Uses	128
FC-4.	- Foreign Currency Transactions, Trust Funds	128

CONTENTS**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS****FEDERAL CREDIT PROGRAMS**

GA-III-1. - Direct Sales and Repurchases of Loans	129
Cumulative Table of Contents	130

Treasury Financing Operations:

Regular Monthly Bills

On March 21 tenders were invited for \$1,800 million or thereabouts, of 346-day Treasury bills to be dated March 31, 1973, and to mature March 12, 1974. This issue was to refund \$1,702 million of bills maturing March 31. Tenders were opened March 27.

Tenders received totaled \$3,011 million, of which \$1,790 million was accepted, including \$45 million of noncompetitive tenders. The average bank discount rate was 6.615 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in March totaled \$21 billion, replacing a like amount of maturing bills. There were five 91-day issues of \$2.4 billion and five 182-day issues of \$1.8 billion. Average rates for the new issues are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)		26-week	
Date of --	Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/
Additional issue	Original issue		
1973	1972		1973
Mar. 1	Nov. 30 2/	5.812	Mar. 1
8	Dec. 7	5.879	8
15	14	5.998	15
22	21	6.333	22
29	28	6.252	29

1/ Bank discount basis.

2/ Additional issue of bills dated May 31, 1972.

Treasury Bills - General

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

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

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

Noncompetitive tenders (without stated price), usually for \$200,000 or less from any one bidder, are accepted in full at the average price of accepted competitive bids for an issue.

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in March totaled \$5,15 million, consisting of seven certificates of indebtedness and two notes. Redemptions for the month totaled \$2,191 million. At the end of March, foreign series securities outstanding totaled \$26,760 million. (Details are shown on page 59.)

Foreign currency series securities issued in March consisted of one note denominated in Swiss francs equivalent to \$129 million. Redemptions for the month totaled an equivalent of \$111 million. At the end of March, foreign currency series securities outstanding totaled an equivalent of \$1,57 million and were denominated in German marks and Swiss francs. (Details are shown on page 61.)

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing - net transactions							
	Net Budget Receipts 1/	Net Budget Outlays 2/	Budget Surplus or deficit 3/	Borrowings from the public - Federal securities					Changes in cash and monetary assets (Deduct)		
				Public debt securities 4/	Agency securities 5/	Investments of Government accounts 6/	Special notes 7/	Total borrowings from the public 8/	Withholding acct. of Treasurer U.S. 9/	With other Government officers 10/	With International Monetary Fund 11/
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
964.....	112,662	118,584	-5,922	5,853	508	2,364	405	3,092	-1,264	-	41
965.....	116,333	118,430	-1,596	5,561	704	2,330	-126	4,061	1,594	-	371
966.....	130,356	134,652	-3,706	2,633	4,041	3,244	354	3,076	-260	-	259
967.....	149,552	158,254	-8,702	6,14	5,079	9,035	-482	2,838	-4,571	-	-447
968.....	153,671	178,333	-25,161	21,357	1,944	5,320	-1,113	23,100	-1,094	-	-5
969.....	147,734	184,548	3,235	5,142	-10,150	8,522	-1,384	-11,146	760	-	1,859
970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	-	5,397	1,746	557	-1,536
971.....	188,392	211,425	-23,033	27,211	-347	7,417	-	19,448	826	290	-208
972.....	208,649	231,376	-23,227	29,131	-1,269	8,420	-	19,442	1,668	711	-1,079
973 (Est).....	224,984	249,796	-24,812	34,578	1,419	10,996	-	25,000	n.a.	n.a.	n.a.
974 (Est).....	255,982	268,665	-12,683	29,649	2,478	15,628	-	16,500	-	-	-
972-Feb.....	15,241r	18,764	-3,523r	1,169	567r	1,747r	-	-11r	-4,150	-	-48r
Mar.....	15,237	20,327	-5,790	3,312	-10r	-586	-	3,795	691	-	5
Apr.....	24,534	18,598	1,792	-2,039	-44	-24	-	-2,099	4,700	-7	892
May.....	17,275	19,960	-2,685	2,007	272	3,498	-	-18	-2,336	155	-1,007
June.....	25,580	23,202	2,387	-551	-370	5,347	-	-3,368	872	-	1,614
July.....	15,207	18,591	-3,384	5,123	9	1,403	-	3,730	-1,342	-	-1,602
Aug.....	18,213	20,581	-2,369	3,056	534	2,655	-	934	-4,158	-	364
Sept.....	22,183	18,471	3,712	-1,493	2-	-1,847	-	376	5,081	-	-348
Oct.....	14,738	20,055	-5,317	5,000	24	3,173	-	2,851	-1,849	-	95
Nov.....	16,742	21,165	-4,418	4,301	80	-617	-	5,298	178	-	135
Dec.....	18,741	10,721	-740	5,071	-93	761	-	4,107	2,882	-	-36
973-Jan.....	21,130	23,631	-2,501	770	18	-732	-	1,519	610	-	-214
Feb.....	18,067	20,227	-2,160	4,770	-8	899	-	3,863	158	-	33
scal 1971 to te.....	145,258	162,443	-17,186	27,578	885	5,695	-	22,768	1,560	-	-1,573
											40

Fiscal year or month	Means of financing - net transactions - (Cont.)				Selected balances, end of period						
	Other means of financing 2/	Transactions not applied to year's surplus or deficit 3/	Total Budget financing 4/	General account of Treasurer, U.S. 5/	Federal securities				Held by the public		
					Public debt securities 6/	Agency securities 7/	Investments of Government accounts 8/	Special notes 9/	(17)+(18)-(19)-(20)	(21)	
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)			
64.....	1,179	61	5,922	11,116	311,713	8,631	59,210	3,581		257,553	
65.....	-217	98	1,519	1,710	217,274	9,335	61,540	3,455		261,614	
66.....	-353	629	3,796	12,450	319,907	13,377	64,784	3,810		264,690	
67.....	132	213	5,732	7,879	326,221	18,455	72,819	3,328		267,529	
68.....	2,397	367	25,161	5,795	347,578	24,399	79,140	2,209		290,629	
69.....	-234	1,407	-3,236	5,244	353,720	14,249	87,661	325		279,483	
70.....	-22	-961	5,245	5,91	370,919	12,510	97,723	825		284,880	
71.....	3,103	482	23,033	10,117	398,130	12,163	105,140	825		304,328	
72.....	4,058	1,297	2,247	11,735	427,260	10,894	113,559	825		323,770	
73 (Est)....	-2,059	-1,129	24,812	11,785	461,838	12,312	124,555	825		348,770	
74 (Est)....	-1,343	-2,474	12,683	11,735	491,487	14,790	140,183	825		365,270	
72- e.....	-742r	"	3,523r	1,153	424,032	11,137	108,325	325		326,018r	
Mar.....	1,913	-44	5,090	5,344	427,344	11,034	107,739	825		329,814	
Apr.....	1,10	-12	-6,011	13,43	429,304	10,991	117,715	825		327,755	
May.....	-1,	892	2,675	1,722	427,912	11,263	111,213	825		327,137	
June.....	3,344	123	-2,387	11,785	427,260	10,894	113,559	825		323,770	
Ju.....	-3,382	4	3,384	9,961	432,384	10,903	114,962	825		327,499	
Ad.....	-2,307	12	2,319	5,809	435,439	11,437	117,618	825		328,433	
Sept.....	683r	-20	-2,712	11,891	433,946	11,459	115,771	825		328,809	
Oct.....	103	12	5,317	9,42	439,947	11,483	118,944	825		331,660	
Nov.....	-1,7	-41	4,418	9,220	444,247	11,962	118,327	825		331,988	
De.....	-6,0	55	791	12,102	449,298	11,770	119,088	825		341,155	
73- Jan.....	1,366	16	1,501	12,712	450,068	11,787	118,356	825		342,674	
Feb.....	-1,436	-71	2,160	12,970	454,838	11,770	119,255	825		346,537	
scal 1971 to te.....	-5,516	-39	17,186	12,370	454,838	11,779	119,255	825		346,537	

ee: Beginning fiscal 1973, based on monthly statement of receipts and outlays of the Government, (prior years, monthly statement of receipts and expenditures of the Government). Estimates based on the 1974 Budget Document released on January 29, 1973.

: Above table has been revised to reflect the elimination of the distinction between the loan account and the expenditure account pursuant to OMB Circular No. A-11, Revised, June 12, 1972. See Table FFO-8.

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

Represents non-interest bearing public debt securities issued to the IMF and international lending organizations (IDA and IAD3) in recognition of U.S. Government subscription commitments.

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 December 1972 Bulletin.

2/ Represents holdings of Special Drawing Rights, less certificates issued to Federal Reserve banks.

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

4/ Includes seigniorage fiscal 1970 conversion of certain corporations to private ownership, fiscal 1970 reclassification of certificates of interest of \$1,500 million less \$7 million investments held by Government accounts, net outlays of the Export-Import Bank of the U.S. that were reclassified outside the unified budget sphere effective August 17, 1971, and beginning May 1972, increases in gold assets of the U.S.

5/ Sec Table FD-6. r Revised. n.a. Not available.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net total income taxes	
		Individual				Corporation				
		Withheld	Other	Refunds	Net total	Gross	Refunds	Net total		
1964.....	112,662	39,259	15,331	5,893	48,697	24,301	808	23,493	72,189	
1965.....	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253	
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519	
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497	
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927	
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	
1973 (Est.).....	224,984	96,100	25,300	22,000	99,400	36,200	2,700	33,500	132,900	
1974 (Est.).....	255,982	108,400	26,200	23,000	111,600	39,500	2,500	37,000	148,600	
1972-Feb.....	15,241r	7,576r	682	1,416	6,841r	878	212	666	7,508r	
Mar.....	19,237	7,783	1,323	5,200	3,905	4,995	273	4,722	8,628	
Apr.....	24,534	6,599	8,650	3,284	11,965	5,145	250	4,895	16,860	
May.....	17,275	8,141	1,413	2,997	6,557	967	234	733	7,290	
June.....	25,589	8,020	3,704	670	11,054	8,452	185	8,267	19,321	
July.....	15,207	7,052	548	245	7,355	1,258	187	1,071	8,426	
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	
Fiscal 1973 to date.....	145,258	62,716	11,222	1,820	72,119	17,720	1,810	15,910	88,029	

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	*	536	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	3,559
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.....	45,599	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973 (Est.).....	54,948	507	54,441	1,170	1	1,169	55,610	5,276	14	5,262
1974 (Est.).....	66,479	519	65,960	1,907	1	1,906	67,866	6,281	14	6,267
1972-Feb.....	4,756	-	4,756	165	*	165	4,921	545	*	545
Mar.....	3,857	-	3,857	97	-*	97	3,954	72	1	71
Apr.....	5,024	-	5,024	6	*	6	5,029	346	3	343
May.....	5,773	447	5,326	178	*	178	5,504	1,638	2	1,636
June.....	3,649	-	3,649	96	*	96	3,745	94	2	92
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	62
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
Fiscal 1973 to date.....	31,994	-	31,994	704	*	703	32,697	3,299	6	3,294

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

Fiscal year or month	Social insurance taxes and contributions - (continued)				Net total social insurance taxes and contribu- tions	Excise taxes						
	Contributions for other insurances and retirement			Total		Miscellaneous excise taxes			Airport and airway trust fund			
	Federal Supple- mental Medical Insurance	Federal employees retirement	Other employees retirement			Gross	Refunds	Net total	Gross	Refunds	Net total	
964.....	-	993	15	1,008	22,012	10,304	93	10,211	-	-	-	
965.....	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	-	
966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-	
967.....	647	1,201	19	1,287	33,349	9,461	183	9,278	-	-	-	
968.....	698	1,374	20	2,052	34,622	9,827	127	9,700	-	-	-	
969.....	903	1,426	24	2,253	39,918	10,681	96	10,585	-	-	-	
970.....	936	1,735	29	2,01	45,298	10,519	167	10,352	-	-	-	
971.....	1,253	1,916	37	3,205	48,578	10,643	133	10,510	564	2	563	
972.....	1,340	2,058	39	3,437	53,014	10,562	1,056	9,506	650	1	649	
973 (Est.).....	1,424	2,202	41	3,667	64,540	9,837	154	9,683	772	1	771	
974 (Est.).....	1,700	2,286	43	4,029	78,162	10,331	133	10,198	852	1	851	
972-Feb.....	108	163r	4	276r	5,741r	650	345	305	36	*	35	
Mar.....	117	203	5	325	4,350	748	-51 1/	799	60	*	60	
Apr.....	111	170	2	283	5,655	735	41	694	51	-	51	
May.....	112	186	5	303	7,443	839	13	827	52	*	51	
June.....	108	174	3	285	4,122	879	-8	887	60	*	59	
July.....	120	164	5	289	4,277	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	
73-Jan.....	144	193	3	340	4,486	932	11	921	60	-*	60	
Feb.....	90	176	3	276	7,029	675	14	661	36	*	35	
scal 1973 o date.....	954	1,411	26	2,301	38,382	6,601	110	6,491	495	1	493	

Fiscal year or month	Excise taxes - (Continued)			Estate and gift taxes			Customs duties			Miscellaneous receipts			
	Highway trust fund			Net total excise taxes	Cross	Refunds	Net total	Cross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total misce- laneous receipts
	Gross	Refunds	Net total										
54.....	3,646	127	3,519	1,731	2,416	23	2,394	1,284	32	1,252	94	138	1,084
55.....	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
56.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
57.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	11	1,901	1,805	303	2,108
58.....	4,493	114	4,379	14,070	3,082	31	3,051	2,113	75	2,038	2,091	400	2,401
59.....	4,861	224	4,637	15,222	3,530	30	3,491	2,382	68	2,319	2,662	247	2,908
70.....	5,386	32	5,354	15,705	3,680	36	3,644	2,454	64	2,430	2,266	158	3,424
71.....	5,664	123	5,542	16,614	3,784	40	3,735	2,657	66	2,501	3,533	325	3,858
72.....	5,635	313	5,322	15,477	5,400	54	5,436	3,394	107	3,287	3,252	380	3,633
73 (Est.).....	5,669	153	5,516	15,970	4,660	60	4,600	3,100	100	3,000	3,350	625	3,975
74 (Est.).....	5,900	151	5,749	16,798	5,070	70	5,000	3,400	100	3,300	3,700	422	4,122
72-Feb.....	476	-3 2/	478	819	602	5	596	230	7	224	277	76r	353r
Mar.....	414	143 1/	271	1,130	605	3	602	276	12	264	258	5	263
Apr.....	452	107	345	1,091	377	5	372	223	8	215	262	80	342
May.....	499	6	493	1,371	469	7	461	246	11	235	267	209	475
June.....	458	41	416	1,363	395	7	388	263	12	252	271	-127	144
July.....	481	-	481	1,442	339	5	334	245	8	237	241	251	492
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
73-Jan.....	456	*	456	1,437	400	4	396	295	6	289	276	-32	244
Feb.....	492	?	489	1,186	572	4	568	264	9	255	303	-14	289
cal 1973 date.....	3,394	12	3,381	10,866	3,334	38	3,296	2,158	63	2,095	2,202	387	2,589

Source: Beginning fiscal 1973, monthly statement of receipts and outlays of the Government. From fiscal 1967-72, monthly statement of receipts and expenditures. Prior years on basis of the unified budget concepts adopted January 1968. Estimates based on the 1974 Budget Document released on January 29, 1973.

/ Includes \$130 million cumulative adjustments for December 1971 to

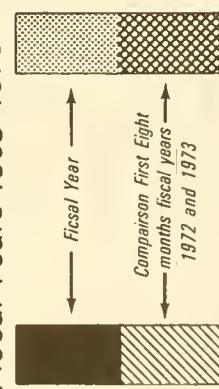
March 1972; P.L. 92-178, repeal of manufacturers excise tax on passenger automobiles, light-duty trucks, etc.

2/ Adjustment from estimated tax credits to actual.
* Less than \$500,000.

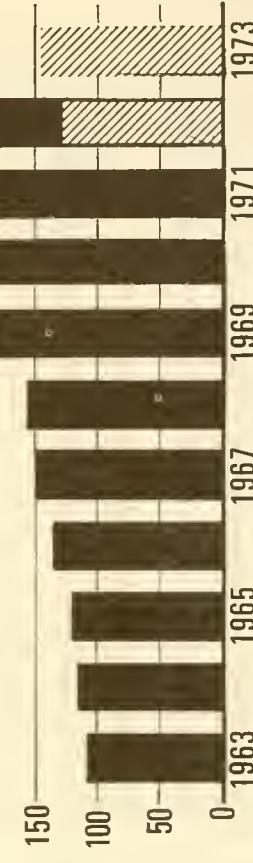
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BUDGET RECEIPTS BY PRINCIPAL SOURCES

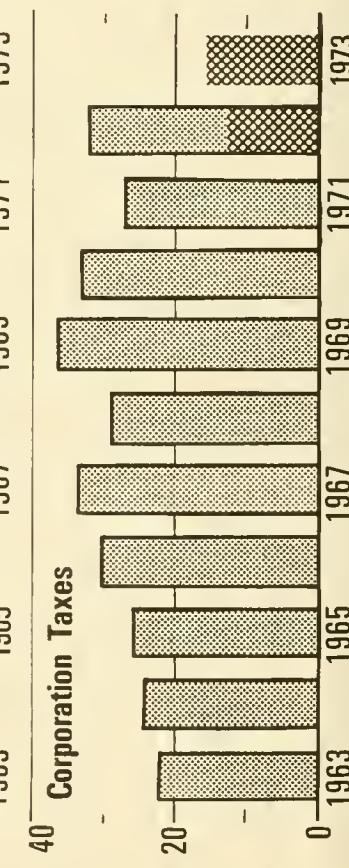
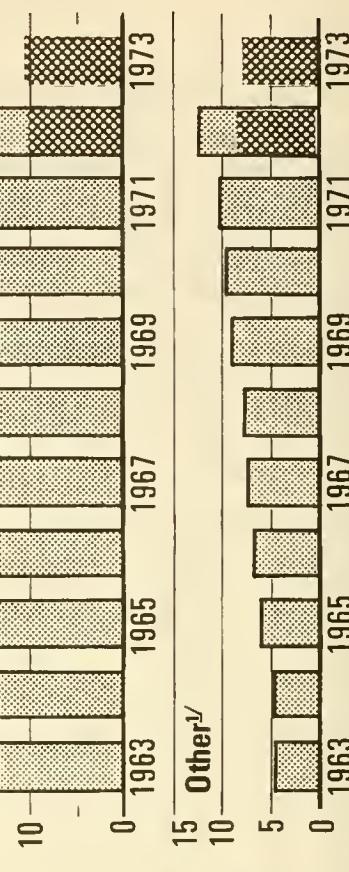
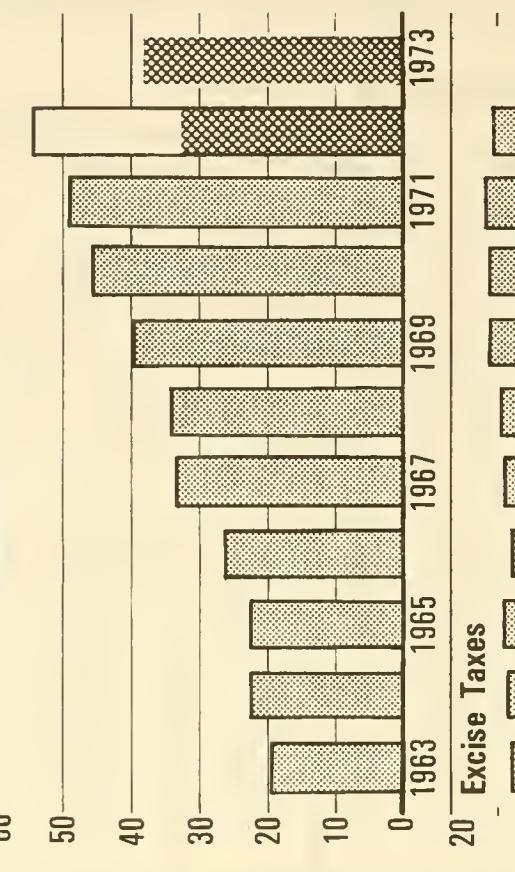
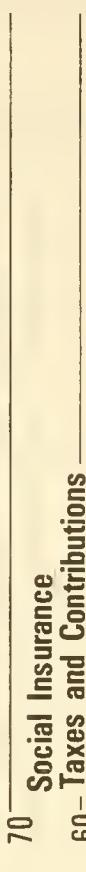
Fiscal Years 1963-1973



\$Bil. Total



\$Bil. Individual Income Taxes



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 revenue.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legis- lative Branch	The Judi- ciary	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment	Defense Department		Health, Education, & Welfare Department	Housing & Urban De- velopment Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment
							Military	Civil					
1964.....	148	64	23	3,694	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	2,390	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 (Est.).....	527	192	96	3,872	10,124	1,318	74,200	1,753	83,580	3,364	-2,247	1,496	9,563
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-Feb.....	50	14	5	299r	629r	98	6,088r	99	6,014r	276	124	85r	942
Mar.....	36	15	7	388	354	115	6,372	95	6,179	277	83	129	1,053
Apr.....	33	15	2	291	97	104	6,507	110	5,946	-75	113	123	906
May.....	37	17	4	256	440	110	6,871	120	6,189	449	84	106	940
June.....	53	16	8	845	588	145	8,264	219	8,211	433	150	107	998
July.....	35	13	6	-8	2,688	89	5,193	109	5,456	513	-988	108	851
Aug.....	48	13	6	298	1,531r	147	5,662	140	6,013	623	177	107	799
Sept.....	37	14	5	257	401r	103	5,204	185	6,271	358	9	131	609
Oct.....	39	15	4	301r	1,082r	115	6,066	186	7,044	158	-309	130	605
Nov.....	47	17	4	368r	680r	100	6,250	162	7,037	353	78	126	662
Dec.....	56	16	5	366r	205r	114	5,965	112	6,972	366	-179	109	676
1973-Jan.....	47	14	6	381r	1,366r	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
Fiscal 1973 to date.....	362	118	40	2,222	8,72r	896	46,747	1,123	52,964	3,140	-2,291	971	5,769

Fiscal year or month	State Depart- ment	Transpor- tation Department 1/	Treasury Department		Atomic Energy Com- mission	Environ- mental Protection Agency	General Services Admin.	National Aero- nautics & Space Admin.	Veterans Adminis- tration	Other independ- ent agencies 3/	Undistribut- ed intra- budgetary transactions 4/	Total
			Interest on public debt 2/	Other								
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.....	443	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 (Est.).....	621	8,042	24,200	7,050	2,194	1,148	40	3,061	11,758	11,726	-8,381	249,796
1974 (Est.).....	654	8,139	26,100	6,477	2,374	2,127	499	3,135	11,703	10,737	-9,131	263,665
1972-Feb.....	27	479	1,771	84r	202	55	36	276	861	632	-284r	18,764
Mar.....	51	529	1,811	89	210	63	73	310	1,042	836	-293	20,327
Apr.....	44	483	1,813	138	201	62	42	238	926	782	-308	18,598
May.....	37	549	1,794	125	211	59	42	270	970	651	-371	19,960
June.....	10	662	1,856	13	330	184	62	292	906	1,253	-2,402	23,202
July.....	112r	749	1,872	-10	146	43	101	289	882	596	-252	18,591
Aug.....	48r	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	930	-276	18,471
Oct.....	69r	814	1,933	-213	191	74	48	271	893	815	-276	20,055
Nov.....	41r	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.....	42r	692	2,070	2,140	210	63	32	271	1,154	1,468	-297	23,631
Feb.....	45	471	2,010	138	210	65	37	241	1,043	628	-397	20,227
Fiscal 1973 to date.....	450	5,651	15,554	4,857	1,510	572	389	2,189	7,020	7,300	-4,732	162,443

Note: Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Above table has been revised to reflect the elimination of the distinction between the loan account and the expenditure account; see note to Table FFO-1. 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/ Effective with the April 1973 Bulletin, includes the U.S. Postal Service which is in accordance with the Postal Reorganization Act of 1970.

4/ For content see Table FFO-4.

5/ Includes \$500 million estimate for special allowances for pay raises and contingencies.

6/ Includes \$1,700 million estimate for special allowances for pay raises and contingencies.

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FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intrabudgetary Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts					
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department	Health, Education, and Welfare Department				
						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	15
1968.....	510	1,310	5	1,825	3	894	83	61	21	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23	23
1970.....	728	1,700	8	2,444	3	1,346	221	138	12	12
1971.....	727	1,876	8	2,611	3	1,617	324	183	17	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29	29
1973 (Est.).....	816	2,154	9	2,980	3	1,790	426	221	35	35
1974 (Est.).....	912	2,234	10	3,157	3	1,911	448	376	54	54
1972-Feb.....	71	160r	1	232r	1	40	7	3	1	1
Mar.....	69	198	1	268	-	8	1	1	1	1
Apr.....	69	163	1	232	-	34	4	5	2	2
May.....	69	181	1	251	1	35	3	1	1	1
June.....	66	167	*	234	-	742	183	82	11	11
July.....	66	161	1	228	-	10	1	2	*	*
Aug.....	62	186	1	249	-	42	6	2	*	*
Sept.....	61	177	*	238	-	19	2	1	2	2
Oct.....	53	175	1	229	-	17	*	2	1	1
Nov.....	55	167	1	223	1	40	4	10	1	1
Dec.....	52	155	1	208	-	799	202	71	14	14
1973-Jan.....	86	192	1	279	1	4	*	3	1	1
Feb.....	78	172	1	251	-	44	7	5	2	2
Fiscal 1973 to date.....	513	1,385	6	1,904	2	976	223	96	22	22

Fiscal year or month	Interest credited to certain Government accnts - (Continued)								Grand Total	
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other		
				Government Life Insurance Fund	National Service Life Insurance Fund					
1964.....	7	213	20	34	176	420	140	2	1,621	
1965.....	8	255	11	34	182	482	155	2	1,180	
1966.....	10	309	8	33	191	546	161	2	3,364	
1967.....	9	380	14	30	198	622	170	2	3,936	
1968.....	7	439	34	32	211	706	181	2	2,674	
1969.....	5	517	53	32	225	805	191	3	3,099	
1970.....	15	601	115	31	245	987	219	5	5,117	
1971.....	10	637	184	31	271	1,232	251	4	3,936	
1972.....	8	496	206	32	292	1,464	258	4	6,340	
1973 (Est.).....	8	479	235	31	311	1,597	264	1	5,401	
1974 (Est.).....	7	489	292	31	321	1,775	263	3	8,381	
1972-Feb.....	1	28	1	*	7	50	13	*	152	
Mar.....	1	8	2	*	*	1	1	*	25	
Apr.....	2	18	1	*	1	6	3	*	308	
May.....	*	34	2	*	*	36	8	*	120	
June.....	*	144	100	15	137	652	100	2	2,160	
July.....	*	1	1	*	2	4	2	*	24	
Aug.....	1	31	3	*	6	54	13	*	160	
Sept.....	*	4	5	*	-	3	1	*	37	
Oct.....	*	15	8	*	1	1	*	*	276	
Nov.....	7	21	8	*	*	29	9	*	130	
Dec.....	*	168	86	15	143	660	106	2	353	
1973-Jan.....	1	1	1	*	2	3	1	*	18	
Feb.....	1	3	2	*	6	57	19	*	297	
Fiscal 1973 to date.....	11	244	114	16	160	811	152	2	4,732	

Source: See Table FFO-2.

* Less than \$500,000.

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FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Major Function

Function	Fiscal year 1973										Cumulative to date
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	
National Defense											
Outlays.....	6,428r	7,234	6,882	7,226	9,225	5,310	5,994	6,459	6,829	6,375	49,162
Proprietary receipts from the public.....	-101	-77	-143	-117	-134	-173	-126	-155	-196	-111	-904
Intrabudgetary transactions.....											
Total national defense.....	6,228	7,158	6,738	7,107	9,087	5,129	5,873	5,297	6,205	6,135	48,257
International affairs and finance											
Outlays.....	308r	384	277	278	536	324	301	219	285	352	2,407
Proprietary receipts from the public.....	-2	-23	-12	-10	-49	-11	-1	-1	-26	-90	2,407
Intrabudgetary transactions.....											
Total international affairs and finance.....	306r	361	265	268	487	313	300	198	259	350	2,407
Space research and technology											
Outlays.....	278	311	238	271	294	289	292	273	271	286	2,321
Proprietary receipts from the public.....	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	2,321
Total space research and technology.....	276	310	238	270	292	289	289	273	271	284	2,321
Agriculture and rural development											
Outlays.....	315r	36	-196	126	141	2,417	1,149	115	822	347	6,185
Proprietary receipts from the public.....	-16r	-20	-196	-126	-21	-20	-22	-13	-16	-124	6,185
Total Agriculture and rural development.....	298	16									
Natural resources											
Outlays.....	348	376	346	387	763	383	630	532	475	441	3,752
Proprietary receipts from the public.....	-110	-110	-111	-121	-243	-1,203	-96	-210	-551	-121	3,752
Intrabudgetary transactions.....											
Total natural resources.....	237	265	255	265	520	821	534	321	353	-40	3,752
Commerce and transportation											
Outlays.....	631r	1,137	804	727	1,453	849	1,349	1,186	1,071	841	8,632
Proprietary receipts from the public.....	-12r	-11	-9	-10	-26	-22	-14	-11	-12	-11	8,632
Intrabudgetary transactions.....	-23r	-250	-2	-4	-77	-1	-2	-2	-99	-1	-93
Total commerce and transportation.....	61y	876	793	713	1,250	827	1,333	1,173	1,056	982	-621
Community development and housing											
Outlays.....	254	342	9	490	505	529	658	408	244	384	2,870
Proprietary receipts from the public.....	-:	-*	-	-*	-	-*	-	-*	-*	-*	2,870
Total community development and housing.....	254	342	9	490	505	529	658	408	244	384	2,870
Education and manpower											
Outlays.....	908	934	729	1,035	1,430	765	906	853	801	852	6,083
Proprietary receipts from the public.....	-1	-1	-1	-2	-2	-1	-1	-1	-1	-1	6,083
Total education and manpower.....	907r	932	728	1,033	1,429	764	906	852	800	851	6,076

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

Function	Fiscal year 1973 (In millions of dollars)												Cumulative to date	Comparable period FY 1972		
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.			
<u>Health</u>																
Outlays.....	1,545	1,635	1,580	947	2,263	1,055	1,648	1,749	1,557	1,966	1,939	1,752	1,654	13,319	12,154	
Proprietary receipts from the public.....	-*	-*	-1	-1	-104	-12	-121	-121	-12	-117	-117	-1	-1	-3	-2	
Intrabudgetary transactions.....	-111	-112	-115	-112	-104	-113	-113	-113	-126	-543	-543	-120	-120	-1,387	-1,472	
Total health.....	1,433	1,521	1,468	832	2,159	933	1,526	1,636	1,430	1,848	1,795	1,626	1,534	11,929	10,680	
<u>Income security</u>																
Outlays.....	5,505	5,823	5,623	6,224	7,356	5,370	5,281	5,364	6,260	6,006	6,841	6,373	47,998	41,757		
Proprietary receipts from the public.....	-*	-*	-*	-155	-142	-811	-89	-28	-29	-2	-3	-*	-*	-1	-1	
Intrabudgetary transactions.....	-*	-233	-155	-142	-811	-89	-28	-28	-29	-2	-3	-526	-526	-677	-563	
Total income security.....	5,505	5,591	5,468	6,082	6,544	5,281	5,251	5,324	6,258	6,002	6,315	6,373	47,320	41,194		
<u>Veterans benefits and services</u>																
Outlays.....	906	1,086	969	1,011	951	924	900	874	937	1,325	1,024	1,203	1,090	8,278	7,1220	
Proprietary receipts from the public.....	-41	-41	-40	-39	-40	-39	-41	-41	-41	-46	-46	-45	-45	-333	-329	
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2	
Total veterans benefits and services.....	864	1,045	929	977	911	884	858	832	896	1,279	989	1,157	1,046	7,943	6,890	
<u>Interest</u>																
Outlays.....	1,782r	1,825	1,822	1,808	1,835	1,884	1,880	1,920	1,949	1,949	1,949	2,020	15,662	14,704		
Proprietary receipts from the public.....	-12r	-18	-20	-18	-27	-12	-15	-13	-49	-20	-89	-27	-13	-236	-224	
Intrabudgetary transactions.....	-3	-7	-10	-6	-74	-176	-142	-17	-336	-5	-48	-228	-4	-958	-924	
Interest and dividends.....	-2r	-	-	-	-	-	-	-	-5	-22	-22	-51	-4	-82	-53	
Total interest.....	1,715r	1,801	1,792	1,784	1,704	1,69t	1,723	1,899	1,559	1,919	1,809	1,777	2,002	14,286	13,502	
<u>General government</u>																
Outlays.....	434r	459	423	412	1,245	1,192	630	415	465	483	452	591	438	4,666	3,838	
Proprietary receipts from the public.....	-14r	-46	-13	-11	-11	-25	-9	-82	8	-26	-28	2	-39	-198	-130	
Intrabudgetary transactions.....	-17	-11	-9	-10	-77	-55	-10	-10	-11	-10	-10	-8	-26	-640	-525	
Total general government.....	402r	401	419	389	497	612	610	322	463	448	415	586	374	3,830	3,183	
<u>General revenue sharing</u>																
Expenditures.....	-	-	-	-	-	-	-	-	-	-	-	2,617	5,504	9	13,435	-
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-8,295	-	
Total General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Undistributed intrabudgetary transactions	-384r	-293	-308	-371	-2,402	-252	-409	-276	-253	-2,474	-297	-297	-4,732	-4,483		
Net budget outlays.....	18,764r	20,327	18,598	19,060	23,202	18,591	20,581	18,771	21,165	20,055	23,631	19,721	20,227	162,443	149,798	

Source: Monthly statements of receipts and outlays of the Government. Note: Above table has been revised to reflect the elimination between the loan account and the expenditure account; see note to Table FFO-1.

• Less than \$200,000.
r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education and Welfare Department					Housing and Urban Development Department					Labor Department		
	Federal Old-Age and Survivors Insurance Trust fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supple- mentary Medical Insurance Trust Fund	Other	Federal Housing Adminis- tration	Government National Mortgage Assn.		Federal Insurance Adminis- tration	Other	Unemploy- ment Trust Fund	Other	
							Partici- pation Sales 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	-10	1,146	*	
1969.....	2,398	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 (Est.).....	3,094	761	1,668	141	-	32	228	-8	5	11	-270	-	
1974 (Est.).....	2,738	312	3,529	561	-	192	346	-8	4	13	1,250	-	
1972-Feb.....	1,033	116	33	1	-*	-31	32	-1	10r	*	-136	-*	
Mar.....	-7	112	-59	-23	-	41	59	-*	3	*	-493	*	
Apr.....	531	80	-165	-11	-	-*	39	-1	-	*	-342	-	
May.....	1,613	154	71	19	-*	-1	74	-1	-	1	1,313	-	
June.....	-208	290	125	47	*	1	-89	-1	-	1	-143	-	
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	-	
Fiscal 1973 to date.....	1,523	306	155	181	*	37	209	-3	4	7	-61	-*	

Fiscal year or month	Trans- portation Department	Treasury Department	Veterans Administration		Other independent agencies						All other	Total	
			National Service Life In- surance Fund	Other	Civil Service Commission	Federal Deposit Insurance Corpora- tion	Federal Savings and Loan Insurance Corpora- tion	National Credit Union Adminis- tration	Postal Service	Railroad Retire- ment Board			
	Highway Trust Fund												
1964.....	-69	165	69	-24	1,189	183	244	-	-	-	69	-7	2,864
1965.....	-344	-59	126	6	1,249	180	208	-	-	-	149	*	2,330
1966.....	-28	388	204	40	1,121	227	204	-	-	-	154	32	3,244
1967.....	484	723	-109	-70	1,078	238	212	-	-	-	173	51	9,035
1968.....	257	-589	224	122	873	258	265	-	-	-	135	-21	5,320
1969.....	534	-747	5	29	1,975	313	283	-	-	-	59	-204	8,522
1970.....	1,089	-5	86	14	1,960	328	173	-	-	-	268	237	10,062
1971.....	1,033	1,380	83	20	2,932	180	196	6	-	-	-9	-151	7,417
1972.....	322	1,201	62	29	3,123	438	148	10	1,370	-110	16	16	8,420
1973 (Est.).....	944	-	283	24	3,682	520	193	7	-370	-3	55	55	10,996
1974 (Est.).....	1,330	-	210	32	3,907	537	329	10	-300	578	59	59	15,628
1972-Feb.....	272	6	-103	-8	68	215	44	5	168	-10	-1	1,747r	
Mar.....	4	66	-59	-10	74	-5	4	1	-236	-58	1	-586	
Apr.....	84	15	2	-1	-24	4	6	-*	-83	-160	1	-24	
May.....	106	-7	3	-1	152	43	25	*-53	-15	2	3,498		
June.....	227	-18	138	18	1,375	-6	4	*-225	795	15	2,347		
July.....	-86	228	7	2	659	1	4	*	1,302	-163	5	1,403	
Aug.....	75	4	12	-7	65	63	45	2	-255	-42	3	2,655	
Sept.....	19	-1	4	-2	-39	9	2	-1	-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	-13	761	
1973-Jan.....	113	21	-10	-2	56	34	6	7	-214	-181	7	-732	
Feb.....	256	25	-1	-2	29	291	49	5	-111	-34	2	899	
Fiscal 1973 to date.....	564	363	173	13	1,649	480	148	11	459	-551	30	5,697	

Source: See Table FFO-2.

Note: Revised estimates were not available for this table.

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-7. - Trust Funds Transactions July 1, 1972 through February 28, 1973

Classification	Receipts						Outlays					
	Total in trust funds	Trust interfund and proprietary receipts	Intra-governmental-transactions	Receipts of trust funds	Unified budget receipts attributable to trust funds	Total in trust funds	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Interest and profits on investments in Federal securities	Other	Total ^{a/}
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Federal Old-Age and Survivors Insurance.....	26,117	-	26,517	1,871	24,676	27,417	-	27,417	473	392	976	-
Federal Disability Insurance.....	3,478	-	3,478	3,225	3,153	3,463	-	3,463	50	52	223	-
Federal Hospital Insurance.....	4,750	-	4,750	594	4,165	4,335	-	4,335	430	69	96	-
Federal Supplementary Medical Insurance.....	1,935	-	1,935	981	954	1,710	-	1,710	959	-	22	-
Federal Employees Retirement.....	4,144	2	4,191	2,754	1,423	2,990	2	2,988	547	1,392	813	3
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-179	-	-179	-	-	-	-
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-482	-	-482	-	-	-	-
Airport and Airway.....	542	-	542	49	493	436	-	436	-	-	-	-
General Revenue Sharing.....	8,205	-	8,205	-	8,295	5,140	-	5,140	-	-	-	-
Highway.....	3,995	-	3,995	114	3,881	3,424	-	3,424	-	-	114	-
Indian Tribal Funds.....	170	60	110	-	165	-	60	105	98	-	11	-5
Military Assistance Advances.....	1,061	-	1,061	-	-	726	-	1,061	-335	-	-	-335
Railroad Retirement.....	856	-1	855	152	703	1,567	1	-	1,566	-	152	1,414
Unemployment.....	3,684	-	3,684	390	3,294	3,632	-	-	3,632	-	244	3,242
Veterans Life Insurance.....	509	332	178	-	355	-	332	23	-	176	2	178
All other trust.....	168	132	26	22	14	95	-	132	-38	14	2	22
Total.....	60,164	1,538	53,576	7,510	51,066	54,793	3	1,585	53,205	2,571	1,905	2,828

Sources: 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 intra-governmental transactions are payments from federal funds to trust funds, and vice-versa, but excludes trust fund payments of \$74 million to Federal funds.

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

^{2/} 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.

^{a/} For content see columns (7) and (2).

^{1/} For content see columns (7) and (2).

FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1973							Comparable Period Fiscal Year 1972		
	February 28, 1973		Cumulative to date					Loan Disbursements	Loan Repayments	Net Lending
	Loan Disbursements	Loan Repayments	Net Lending	Loan Disbursements	Loan Repayments	Net Lending	Loan Balances End of Period			
Funds appropriated to the President:										
Defense production act.....	-	*	-*	-	1	-1	5	-	*	-*
Overseas Private Investment Corporation.....	*	-	*	7	-	7	14	-	-	-
Total -- Funds appropriated to the President.....	*	*	*	7	1	7	19	-	*	-*
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits.	103	30	73	660	269	392	1,170	372	244	128
Farmers Home Administration:										
Economic opportunity loans.....	*	1	-1	*	5	-5	48	-1	6	-7
Agriculture credit insurance.....	245	37	208	833	251	632	941	580	296	284
Direct loans.....	-	-	-	59	69	-10	1,400	222	218	4
Emergency credit.....	-	-	-	-1	14	-15	53	27	93	-67
Rural development insurance.....	11	1	10	79	4	75	75	-	-	-
Rural housing insurance.....	106	9	97	1,239	32	1,206	1,920	1,113	826	287
Self-help housing land development.....	-	-	-	-	*	-*	*	*	*	*
State rural rehabilitation.....	-	*	-*	-	*	-*	2	*	*	2
Total -- Farmers Home Administration.....	362	47	315	2,259	376	1,883	4,438	1,944	1,439	503
Rural Electrification Administration:										
Rural telephone bank.....	2	-	2	21	-	21	22	-	-	-
Other.....	47	13	34	380	122	258	6,257	341	119	222
Other.....	-	-	-	-	*	-*	4	*	*	*
Total -- Agriculture Department.....	514	90	424	3,320	766	2,554	11,891	2,656	1,802	853
Commerce Department:										
Economic Development Assistance:										
Economic Development Administration.....	9	1	8	29	10	18	455	38	9	29
Promotion of Industry and Commerce:										
Trade Adjustment Assistance.....	*	-	*	6	-	6	6	-	-	*
Maritime Administration:										
Federal ship mortgage insurance.....	1	*	1	1	1	1	20	-	1	-1
Other.....	-	3	-3	-	4	-4	34	-	4	-4
National Oceanic and Atmospheric Administration.....	*	*	*	*	2	-1	8	1	2	-1
Total -- Commerce Department.....	11	4	7	36	16	20	523	39	16	24
Defense Department:										
Military:										
Defense production guarantees.....	*	*	--*	2	2	-*	3	2	3	-1
Civil:										
Construction of power systems, Ryukyu Islands.....	-	*	--*	-	*	-*	9	-	-	-
Total -- Defense Department.....	*	*	--*	2	2	-*	12	2	3	-1
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration.....	1	*	1	6	*	6	30	5	*	5
Office of Education:										
Higher education activities.....	*	*	*	3	6	-2	470	14	5	9
Student loans.....	4	*	4	29	2	27	73	18	1	17
Other.....	*	-	*	1	-	1	21	1	1	*
Other.....	-*	-	--*	2	-	2	29	2	*	2
Total -- Health, Education, and Welfare Department..	6	1	5	41	8	34	622	40	7	33
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund.....	27	2	25	215	16	199	1,212	139	23	116
College housing loans.....	3	1	2	40	34	6	3,268	51	33	18
Housing for the elderly or handicapped fund.....	1	*	*	5	4	1	524	11	2	9
Low-rent Public Housing Program.....	42	5	38	451	346	105	170	565	432	133

(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 1973							Comparable Period Fiscal Year 1972		
	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Balances End of Period			
							February 28, 1973			
Housing and Urban Development Department: (Continued)										
Government National Mortgage Association:										
Special assistance functions.....	107	150	-43	939	1,024	-85	3,702	251	123	128
Management and liquidating functions fund.....	-	8	-8	-	96	-96	1,187	-	93	-93
Participation sales fund.....	-	-	-	-	-	-	-	30	30	-
Housing management.....	-	*	-*	*	3	-2	15	-	1	-1
Community development:										
Urban renewal programs.....	52	60	-8	602	391	212	405	449	304	145
Rehabilitation loan fund.....	3	1	2	27	6	21	190	37	2	35
Public facility loans.....	2	*	1	14	5	9	461	17	5	13
Total -- Housing and Urban Development Department,....	237	227	9	2,293	1,924	369	11,134	1,550	1,048	502
Interior Department:										
Bureau of Reclamation.....	1	*	*	12	2	10	167	8	2	7
Other.....	2	*	1	4	1	3	60	2	-	1
Total -- Interior Department.....	2	*	2	15	3	13	227	10	2	8
Transportation Department.....	3	-	3	18	-	18	76	14	-	14
Treasury Department.....	-	-	-	-	*	-*	7	-	-	-
General Services Administration.....	-2	*	-2	-2	1	-2	138	4	19	-14
United States Postal Service.....	-	-	-	-	-	-	10	20	20	-
Veterans Administration:										
Direct loan program.....	3	62	-60	32	193	-161	887	31	263	-232
Loan guaranty program.....	16	26	-10	130	223	-93	1,102	113	194	-81
Government life insurance fund.....	*	1	-1	3	7	-3	69	4	7	-3
National service life insurance.....	8	8	*	71	58	13	912	69	61	8
Other.....	1	1	*	10	4	5	61	8	4	5
Total -- Veterans Administration.....	28	98	-70	246	485	-239	3,031	225	529	-303
Other independent agencies:										
Loans to District of Columbia.....	-	-	-	*	-	*	551	154	41	112
Export-Import Bank of the United States.....	-	-	-	-	-	-	-	127	85	42
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation.....	*	2	-2	*	14	-14	148	18	17	1
Interstate Commerce Commission.....	-	-	-	-	-	-	103	-	-	-
National Capital Planning Commission.....	-	-	-	-	-	-	-	-	-	-
Small Business Administration:										
Business loan and investment fund.....	14	14	*	145	116	28	1,384	139	119	20
Disaster loan fund.....	-29	6	-35	540	47	493	1,122	117	39	78
Total -- Loan Account.....	784	443	343	6,663	3,383	3,281	30,999	5,116	3,750	1,369

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.

FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

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

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, February 28, 1973 1/

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	30,358		30,358
Personnel benefits.....	1,884	2,926	4,810
Benefits for former personnel.....	3,926		3,926
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	1,029	328	1,356
Transportation of things.....	1,572	1,049	2,621
Rent, communications, and utilities.....	1,608	748	2,356
Printing and reproduction.....	247	178	424
Other services.....	17,316	7,236	24,552
Supplies and materials.....	11,147	5,193	16,340
<u>Acquisition of capital assets</u>			
Equipment.....	9,620	2,297	11,917
Lands and structures.....	3,363	134	3,497
Investments and loans.....	12,284	31	12,315
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	35,526	84	35,608
Insurance claims and indemnities.....	50,411	1,932	52,343
Interest and dividends.....	11,974	4,988	16,961
Refunds.....	731		731
<u>Other</u>			
Undistributed U.S. obligations.....	-2,856	568	-2,288
Obligations incurred abroad.....	4,706	835	5,541
Unvouchered.....	46	-	46
Gross obligations incurred 2/.....	194,890	28,524	223,414

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

1/ See footnote 2, Table FO-4.

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

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

Gross obligations incurred (as above).....	\$223,414
Deduct:	
Advances, reimbursements, other income, etc.....	45,176
Offsetting receipts.....	24,095
Net obligations incurred.....	154,143

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, February 28, 1973 1/

(In millions of dollars)

Major function	Major object class							Total	
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other		
			Equipment	Lands and structures	Investments and loans				
National defense.....	22,389	22,660	8,773	1,013	2	202	4,187	59,225	
International affairs and finance.....	248	346	50	3	1,209	356	466	2,678	
Space research and technology.....	342	1,560	29	44	-	*	-	1,974	
Agriculture and rural development.....	516	1,527	6	1	4,829	4,829	-3,218	8,491	
Natural resources.....	1,243	1,048	294	988	36	1,961	27	5,598	
Commerce and transportation.....	5,818	1,437	274	502	1,609	3,779	379	13,798	
Community development and housing.....	215	106	1	597	3,854	2,294	5	7,071	
Education and manpower.....	392	323	32	30	310	6,979	1	8,066	
Health.....	416	1,373	11	15	21	13,181	*	15,017	
Income security.....	816	598	3	1	2	40,690	-	42,110	
Veterans benefits and services.....	1,314	454	90	83	311	6,694	46	8,992	
Interest.....	-	-	-	-	-	11,647	-	11,647	
General government.....	2,461	1,486	59	87	99	6,027	2	10,222	
Total.....	36,168	32,918	9,620	3,363	12,284	98,640	1,896	194,890	

1/ See footnote 2, Table FO-4.

* Less than \$500,000.

FEDERAL OBLIGATIONS

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, February 28, 1972 ^{1/}

(In millions of dollars)

Classification	Personal services & benefits	Contractual services and supplies					Acquisition of capital assets			Grants and fixed charges			Other obligations incurred abroad	Total gross obligations incurred
		Personnel benefits for former personnel	Benefits for former compensation	Travel and transportation of persons	Rent, communications, and transportation of things	Printing and reproduction of utilities	Supplies and materials	Equipment	Lands and structures	Investments, grants, subsidies, claims and contributions	Interest and dividends	Refunds		
Legislative Branch ^{2/}	131	-	*	2	3	5	135	24	11	-	*	-	2	-
The Judiciary.....	24	-	-	1	*	1	*	3	*	-	-	-	-	-
Executive Office of the President.....	6	-	-	2	2	*	8	3	13	-	-	-	-	29
Punds appropriated to the President:	30	-	-	2	*	4	1	65	152	45	*	434	3	5
International security assistance	40	-	*	7	1	2	*	20	*	-	775	567	*	93
Agriculture Department:	3	-	*	139	*	15	*	150	1,099	*	2,937	3,670	*	1,186
Commodity Credit Corporation.....	819	-	*	45	15	19	1	71	119	13	23	2,895	37	26
Other.....	289	-	1	11	2	16	10	64	17	10	*	549	1	1,446
Commerce Department.....											27			4,780
Total.....	17,495	1,647	2,998	659	815	844	69	10,086	8,295	8,593	758	2	11	6,340
Defense Department:														1,044
Military:														314
Department of the Army.....	438	2	273	165	232	4	2,372	1,356	926	402	6	4	17	-
Department of the Navy.....	750	-	213	284	159	47	4,109	2,640	4,069	249	2	4	21	-
Department of the Air Force.....	5,416	5,418	3	161	563	175	15	3,295	2,780	3,566	107	1	9	296
Defense agencies.....	570	-	2,893	12	3	278	2	297	1,428	33	1	*	32	9
Civil defense.....	8	-	*	*	*	*	*	12	*	*	-	32	*	15
Total military.....														5,564
Civil.....	341	-	1	15	3	10	1	237	44	34	650	-	10	*
Health, Education, and Welfare Department.....	952	-	10	36	4	50	2	524	44	14	310	11,101	37,544	21
Housing and Urban Development Department:														32
Government National Mortgage Association.....														1,376
Other.....	173	*	9	2	1	39	1	593	873	1,891	7	24	17	-
Interior Department.....	549	-	26	5	21	229	155	28	280	39	374	*	157	-
Justice Department.....	450	*	26	3	15	1	32	40	7	25	339	*	2	-
Labor Department.....	136	*	10	*	5	*	31	2	*	-	1,717	3,281	*	940
State Department.....	146	-	13	9	3	40	3	3	2	*	1,96	20	*	5,458
Transportation Department.....	989	37	51	30	10	41	1	190	69	109	65	*	2,949	*
Treasury Department:														4,742
Interest on the public debt.....														11,543
Interest on refunds, etc.....														-
General revenue sharing.....														-
Other.....	886	*	39	5	20	11	49	22	17	1	96	5,131	-	-
Atomic Energy Commission.....	86	-	*	4	3	51	1	1,895	1	166	255	-	1	*
Environmental Protection Agency.....	87	-	*	9	1	12	1	51	4	4	1,484	*	-	-
General Services Administration.....	278	-	*	4	22	212	1	274	541	29	82	*	1	-
National Aeronautics and Space Administration.....	341	-	1	11	7	43	2	1,458	39	29	43	*	-	-
Veterans Administration.....	1,301	*	22	4	29	-	161	236	86	83	311	1,866	4,829	*
Other independent agencies:														46
Postal Service.....	4,283	-	*	16	482	176	2	95	48	148	427	*	-	-
Small Business Administration.....	48	*	3	3	33	9	1	*	21	*	1,582	-	10	-
Tennessee Valley Authority.....	203	-	*	3	33	13	2	36	271	232	18	*	89	-
Other.....	373	-	690	26	4	1,608	247	17,3316	11,147	9,620	3,363	12,284	35,524	53
Total.....	30,558	1,884	3,926	1,029	1,572	1,608	247	17,3316	11,147	9,620	3,363	12,284	35,524	50,411
														194,850

Source: Reports on Obligations, Standard Forms 222, from agencies.

Note: Agency totals are shown in this table beginning with the period of such shifts. The amounts for the com-

plete fiscal year are adjusted at that time.

2/ See footnote 2, Table P-4.

For purposes of this report this object is considered as totally within the Federal Government except for the Department of Defense and Transportation Department, U.S. Coast Guard, General Accounting Office only.

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

3/ Less than \$500,000.

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

Object Class	Fiscal year 1972 1/											Fiscal year 1973												
	Feb.	Mar.	Apr.	May	June p.	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb. 2/	Cumulative to date 2/	Comparable period FY 1972 1/									
National defense:																								
Personal services and benefits:																								
Personnel compensation.....	2,037	2,138	2,058	2,138	2,238	2,292	2,453	2,417	2,646	1,779	2,257	2,158	1,932	2,397	2,055	17,643	16,658							
Personnel benefits.....	232	247	368	341	389	329	379	325	274	228	231	229	226	218	224	1,847	1,759							
Benefits for former personnel.....	293																2,898	2,516						
Contractual services and supplies:																								
Travel and transportation of persons.....	99	25	74	56	98	88	110	71	98	57	69	83	94	671	624									
Transportation of things.....	124	20	68	102	120	101	131	125	80	124	96	78	86	821	796									
Rent, communications, and utilities.....	90	96	108	116	126	116	128	65	90	165	103	99	122	897	822									
Printing and reproduction.....	7	7	8	20	19	10	10	10	10	11	7	5	5	5	5	67								
Other services.....	780	1,330	1,028	948	1,638	2,014	1,733	1,163	1,362	2,139	1,125	868	1,588	11,993	11,496									
Supplies and materials.....	716	1,097	1,107	1,025	1,036	913	1,271	1,052	1,056	1,053	1,058	891	915	8,209	8,393									
Acquisition of capital assets:																								
Equipment.....	1,208	1,003	867	631	1,975	864	1,137	1,051	1,224	970	1,062	1,014	1,451	8,773	9,321									
Lands and structures.....	220	152	160	135	226	153	153	97	47	122	203	107	145	137	1,013	861								
Investments and loans.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Grants and fixed charges:																								
Grants, subsidies, and contributions.....	3	2	3	4	5	4	3	11	3	6	6	20	1	4	2	44	40							
Insurance claims and indemnities.....	10	5	10	5	6	5	6	6	5	8	6	7	7	6	6	48	41							
Interest and dividends.....	4	4	14	7	10	19	19	6	4	10	2	1	4	22	9	53	45							
Refunds.....	1																							
Other:																								
Undistributed U.S. obligations.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-1	-1	-1	-1	-1	-1	-1	
Obligations incurred abroad.....	687	575	586	757	582	*	342	537	532	506	492	519	526	531	546	546	4,187	4,552						
Unvouchered.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Total national defense.....	6,511	7,093	6,672	6,414	8,672	7,846	8,354	6,446	7,158	8,378	6,693	6,722	7,618	58,026	58,026									
Non-defense:																								
Personal services and benefits:																								
Personnel compensation.....	1,609	2,221	1,570	1,662	1,710	1,497	1,702	1,470	1,646	1,578	1,644	1,607r	1,572	12,716	12,567									
Personnel benefits.....	5	4	79	4	71	746	5	691	5	8	139	4	36	4	4	4	4	4	4	4	37	35	978	
Benefits for former personnel.....	27	48																						
Contractual services and supplies:																								
Travel and transportation of persons.....	44	39	47	48	51	43	45	44	54	54	48	48	37	56r	30	358	350							
Transportation of things.....	95	151	118	104	120	69	143	68	96	86	103	86	103	104r	79	751	737							
Rent, communications, and utilities.....	83	106	87	81	82	76	105	86	86	100	72	106	106	104r	60	711	677							
Printing and reproduction.....	8	21	17	12	26	52	23	23	23	23	16	19	19	23	16	177	177							
Other services.....	604	705	537	447	1,166	712	542	567	859	711	584	955r	340	357	522r	222	5,233	4,941						
Supplies and materials.....	413	525	281	442	828	479	386	355	386	386	386	386	386	386	386	386	2,938	3,071						
Acquisition of capital assets:																								
Equipment.....	85	137	111	97	278	56	89	99	27	78	127	111r	111r	263	848	591								
Lands and structures.....	235	186	202	113	613	197	216	298	388	403	234	314	300	2,350	1,843									
Investments and loans.....	1,250	1,912	706	1,695	2,579	961	1,520	1,506	1,364	3,026	2,107	1,065	724	12,282	13,598									
Grants and fixed charges:																								
Grants, subsidies, and contributions.....	1,591	3,265	3,605	8,759	5,128	2,361	5,941	2,390	2,976	7,797r	5,629r	3,258	35,480	28,329										
Insurance claims and indemnities.....	5,791	6,003	6,193	6,050	5,609	5,666	5,816	7,516	4,990	6,526	6,567	6,582	6,701	50,364	43,951									
Interest and dividends.....	1,271	1,412	1,228	1,00	1,327	1,289	1,420	1,455	1,453	1,439	1,478	1,513	1,623	1,540	11,921	11,330								
Refunds.....	27	163																						
Other:																								
Undistributed U.S. obligations.....	-97	3,197	306	68	-124	-2,369	-485	-48	211	-104	-268	72	136	-2,854	-2,549									
Obligations incurred abroad.....	31	55	55	1	81	42	62	42	53	71	68	53	53	517	400									
Unvouchered.....	*	-1	*	*	*	*	*	*	17	6	6	7	7	3	46	1								
Total non-defense.....	13,173	20,775	15,108	15,293	24,814	14,786	14,083	19,688	13,992	17,522	21,168r	18,913r	15,507	121,453										
Grand total.....	19,684	27,869	21,781	22,407	33,486	22,632	22,142	21,150	25,900	27,861r	25,645r	23,124	194,890	179,478										

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

1/ Adjusted to exclude Export-Import Bank beginning Aug. 17, 1971.
2/ Includes Agriculture Department, Farmers Home Administration through December 1972 only.

FEDERAL OBLIGATIONS

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

Fiscal year or month	Personal services and benefits - personnel compensation	Grants and fixed charges						Total obligations incurred	Gross obli- gations incurred	Deduct	Net obli- gations incurred				
		Insurance claims and indemnities			Interest and dividends										
		Outside	Within	Outside	Within	Outside	Within								
1972.....	\$ * 2,427	-	186	-	74	87	1	-	2,694	88	2,782				
Jan.-Feb.	* 467	-18	-	9	6	-	-	459	6	465	263				
Mar.	1 * -234	7 135	-	6 8	-	-	-	-91	8	-82	125				
Apr.	* 165	-	39	-	8 7	-	-	212	8	220	68				
May....	* 472	-15	-	9 7	-	-	-	466	7	474.	165				
June....	1 * 156	-124	-	9 7	1	-	-	291	7	298	313				
July....	* 436	-12	-	9 7	-	-	-	458	7	465	248				
Aug.	1 * -1	-23	-	10 5	-	-	-	33	5	39	-4				
Sept.	* 427	-11	-	11 5	-	-	-	427	5	433	213				
Oct.	1 * 221	-23	-	11 5	-	-	-	257	6	262	142				
Nov.	1 * 250	-49	-	13 5	-	-	-	313	5	317	130				
Dec.	* 402	5	-	13 5	-	-	-	420	5	425	279				
1973-Jan.	1 * 200	4	-	14 5	-	-	-	218	5	223	278				
Feb.	* 389	-59	-	13 5	-	-	-	461	5	466	146				
Fiscal 1973 to date....	4 * 2,323	-165	-	94 42	-	-	-	2,587	42	2,630	1,433				
											82				
											1,114				

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	Miscel- laneous items	old Balance 4/	Balance in account of Treasurer of the United States				
	Available funds in demand accounts at:													
	Federal Reserve Banks	Special depositaries, Treasury Tax and Loan Accounts	Other deposit- aries 2/	Total	Federal Reserve Banks	Other deposit- aries 3/								
1964.....	939	9,120	-	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	115	93	102	12,40			
1967.....	1,311	4,272	-	5,695	577	-	266	1,140	62	112	1,750			
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694			
1969.....	1,258	4,525	-	5,804	393	-	158	553	104	112	1,104			
1970.....	1,005	6,929	-	8,045	355	-	218	27	121	111	0,016			
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	0,011			
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310			
1971-Dec.....	2,020	9,173	-	11,306	244	-	229	424	126	113	12,329			
1972-Mar.....	1,293	6,391	2	7,685	272	106	51	510	107	113	8,844			
Apr.....	1,871	9,724	136	11,732	733	283	63	497	123	113	13,543			
May.....	2,144	7,420	136	9,700	243	99	39	475	46	107	10,708			
June.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310			
July.....	2,298	6,547	144	8,988	246	67	66	449	45	107	9,967			
Aug.....	1,730	3,025	222	4,976	159	62	45	412	50	107	5,209			
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			

Source: Daily Treasury statement.

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

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits						Total credits	Withdrawals	Balance				
	Proceeds from sales of securities ^{1/}			Taxes		End of period	During period			High	Low	Average	
	Savings bonds and savings notes ^{2/}	Retirement plan and tax and loss bonds ^{2/}	Tax anticipation securities	Other	Withheld, excise, and corporation ^{4/}		Income (by special arrangement) ^{2/}						
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747	
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431	
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324	
1967.....	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775	
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191	
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329	
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022	
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146	
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648	
.972-Mar.....	320	1	-	1,522	15,391	-	17,234	16,917	6,391	8,318	4,146	6,256	
Apr.....	315	1	-	1,722	14,002	-	16,038	12,704	9,724	9,724	3,617	5,851	
May.....	309	-	-	1,720	12,475	-	14,526	16,825	7,420	10,251	7,420	9,169	
June.....	235	-	-	-	17,160	-	17,395	17,184	7,634	7,638	2,271	4,908	
July.....	264	-	-	-	11,476	-	11,740	12,831	6,547	7,273	3,214	5,653	
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	
973-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	

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

/ 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.

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

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

/ 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.

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing				Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)	
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/			
	Cash deposits	Cash withdrawals 1/	Excess of deposits, or withdrawals (-)	Total net transactions			
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895	
1965.....	125,464	126,395	-931	-584	-1,515	3,089	
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	
1967.....	163,036	164,591	-1,555	654	-901	-3,747	
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525	
1969.....	201,735	201,491	243	-1,928	-1,684	2,094	
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079	
1971.....	205,961	229,353	-23,393	1,822	-21,571	22,466	
1972.....	228,285	244,880	-16,594	-5,632	-22,226	23,625	
1972-Mar.....	18,038	18,978	-941	-2,174	-3,115	3,806	
Apr.....	24,178	17,622	6,556	109	6,665	-1,966	
May.....	20,115	22,213	-2,098	-494	-2,592	-244	
June.....	26,583	21,103	5,480	-2,421	3,059	-2,457	
July.....	16,410	21,801	-5,391	*	-5,391	4,049	
Aug.....	19,511	26,842	-7,330	2,692	-4,638	480	
Sept.....	23,301	17,978	5,324	-475	4,849	232	
Oct.....	17,550	20,893	-3,343	-1,233	-4,577	2,728	
Nov.....	17,743	22,664	-4,921	-42	-4,963	5,140	
Dec.....	21,161	21,960	-799	-436	-1,235	178	
1973-Jan.....	24,042	24,127	-84	-1,074	-1,159	1,769	
Feb.....	19,881	23,697	-3,816	-364	-4,180	4,338	
Mar.....	18,376	24,170	-5,794	3,775	-2,019	3,253	
Fiscal 1973 to date.....	177,975	204,131	-26,156	2,843	-23,313	26,107	

Source: Daily Treasury statement. Figures in the first four column 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.

* Less than \$500,000.

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

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1964.....	15,288	15,231	157
1965.....	13,733 2/	13,626	107
1966.....	13,159	13,041	118
1967.....	11,982	11,870	112
1968.....	10,367	10,256	111
1969.....	10,367	10,256	112
1970.....	10,732	10,623	109
1971.....	10,132	10,019	113
1972.....	10,410	10,303	107
1972-Mar.....	9,588	9,475	113
Apr.....	9,588	9,475	113
May.....	10,410	10,303	107
June.....	10,410	10,303	107
July.....	10,410	10,303	107
Aug.....	10,410	10,303	107
Sept.....	10,410	10,303	107
Oct.....	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

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

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

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

States notes and through June 30, 1961, Treasury notes of 1890 and (2) the redemption fund - Federal Reserve notes (Pursuant to P. L. 90-269 approved March 18, 1963, this fund was combined with gold certificate fund - Federal Reserve System).

3/ The United States payment of the \$250 million increase in its gold subscription to the International Monetary Fund, authorized by P.L. 89-31, approved June 2, 1965 (70 Stat. 119) was made on June 30, 1965.

MONETARY STATISTICS

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Cold certifi- cates 2/	Silver certifi- cates	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
1971-Dec.....	53	20	4	216	1	*	321	53,678	54,293
972-Feb.....	53	20	4	216	1	*	321	52,369	52,983
Mar.....	53	20	4	216	1	*	320	52,914	53,528
Apr.....	53	20	4	216	1	*	321	53,019	53,633
May.....	53	20	4	215	1	*	320	54,120	54,733
June.....	53	20	4	215	1	*	320	54,572	55,184
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
973-Jan.....	52	20	4	214	1	*	320	56,428	57,038
Feb.....	52	20	4	214	1	*	320	56,796	57,405

End of fiscal year or month	Coin			Total money in circula- tion 2/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
64.....	482	2,723	3,205	37,734	106.41
65.....	482	3,180	3,662	39,720	204.14
66.....	482	3,782	4,264	42,554	216.10
67.....	482	4,160	4,641	44,712	224.55
68.....	482	4,827	5,309	47,640	236.82
69.....	482	5,308	5,790	50,936	250.65
70.....	482	5,646	6,128	54,351	265.39
71.....	482	5,990	6,472	58,393	282.03
72.....	633	6,383	7,016	62,201	297.84
71-Dec.....	566	6,209	6,775	61,068	293.48
72-Feb.....	598	6,214	6,812	59,795	287.05
Mar.....	611	6,249	6,860	60,388	289.71
Apr.....	618	6,285	6,902	60,535	290.26
May.....	626	6,343	6,969	61,702	295.61
June.....	633	6,383	7,016	62,201	297.84
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 7/	317.18
73-Jan.....	675	6,599	7,274	64,312	306.51r
Feb.....	681	6,610	7,291	64,696	308.19

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

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

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Securities held by:						
	Total	Public debt securi- ties	Agency securi- ties	Government accounts			IMF & Inter- national lending or- ganizations 1/	The public 2/ The public 2/ The public 2/		
				Total	Public debt securi- ties	Agency securi- ties		Total	Public debt securi- ties	Agency securi- ties
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	252,743	8,366
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
1971-Dec.....	435,177	424,131	11,046	108,463	106,188	2,275	825	325,889	317,118	8,771
1972-Feb.....	435,168r	424,032	11,137	108,325	106,164	2,161	825	326,018r	317,042	8,976r
Mar.....	438,378	427,344	11,034	107,739	105,532	2,207	825	329,814	320,987	8,827
Apr.....	436,295	425,304	10,991	107,715	105,534	2,180	825	327,755	318,945	8,810
May.....	439,175	427,912	11,263	111,213	109,055	2,158	825	327,437	318,032	9,105
June.....	438,154	427,260	10,894	113,559	111,460	2,100	825	323,770	314,976	8,794
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

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.
r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt	Computed annual interest charge	Total interest- bearing public debt	Computed annual interest rate					
				Marketable issues					Non- market- able issues 2/
				Total	Bills 1/	Certifi- cates	Notes	Treasury bonds	
1964.....	307,357	10,900	3,560	3,659	3,729	-	3,854	3,471	3,462
1965.....	313,113	11,667	3,678	3,800	4,064	-	3,842	3,642	3,493
1966.....	315,431	12,516	3,988	4,134	4,845	4,851	4,321	3,655	3,713
1967.....	322,286	12,953	4,039	4,165	4,360	5,250	4,764	3,686	3,745
1968.....	344,401	15,404	4,499	4,757	5,711	-	5,294	3,681	3,876
1969.....	351,729	17,087	4,891	5,232	6,508	-	5,668	3,722	4,133
1970.....	369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	4,327
1971.....	396,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,608
1972.....	425,360	21,545	5,093	5,099	4,188	-	6,312	4,018	4,636
1971-Dec.....	422,308	21,853	5,207	5,290	4,763	-	6,367	3,855	4,614
1972-Mar.....	425,536	21,334	5,042	5,051	4,157	-	6,331	3,995	4,544
Apr.....	423,535	21,364	5,073	5,070	4,156	-	6,324	3,956	5,514
May.....	426,108	21,519	5,078	5,069	4,172	-	6,312	3,980	4,634
June.....	425,360	21,545	5,093	5,099	4,188	-	6,312	4,018	4,636
July.....	430,577	21,935	5,122	5,131	4,279	-	6,312	4,019	4,702
Aug.....	433,572	22,427	5,202	5,254	4,417	-	6,334	4,235	4,714
Sept.....	432,127	22,565	5,252	5,314	4,566	-	6,343	4,253	4,776
Oct.....	438,136	23,120	5,309	5,383	4,746	-	6,336	4,253	5,504
Nov.....	442,420	23,561	5,359	5,461	4,956	-	6,337	4,254	4,815
Dec.....	447,298	24,006	5,402	5,520	5,079	-	6,328	4,309	4,827
1973-Jan.....	448,191	24,298	5,458	5,593	5,265	-	6,328	4,345	4,838
Feb.....	452,928	24,884	5,532	5,696	5,473	-	6,387	4,346	4,896
Mar.....	456,787	25,425	5,606	5,794	5,726	-	6,387	4,348	4,964

Footnotes at end of Table FD-8.

April 1973

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total Interest- bearing public debt	Total public issues	Public issues											Special issues	
			Marketable					Nonmarketable							
			Total	Bills	Certif- icates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds invest- ment series	Depos- itory bonds	Foreign series securi- ties 1/	Foreign Currency series securi- ties 2/	Other 3/	
964.....	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627
965.....	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
966.....	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
967.....	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
968.....	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
969.....	351,729	294,940	226,107	68,356	-	78,946	78,805	58,833	51,711	2,459	28	1,703	2,367	564	66,790
970.....	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
971.....	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
972.....	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
971-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
972-Mar.....	425,536	340,633	265,380	102,371	-	112,935	50,073	75,254	55,075	2,314	25	14,456	2,072	1,312	84,902
Apr.....	423,535	340,399	262,989	98,321	-	114,680	49,983	77,410	55,349	2,312	25	16,332	2,072	1,321	83,137
May.....	426,108	339,470	261,924	98,094	-	113,419	50,411	77,545	55,658	2,311	22	16,162	2,072	1,320	86,638
June.....	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
July.....	430,577	339,570	257,717	95,234	-	113,420	49,064	81,853	56,188	2,309	22	20,039	1,999	1,297	91,007
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
973-Jan.....	448,191	353,153	271,121	104,901	-	121,515	44,705	82,032	57,839	2,301	22	18,756	1,73	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

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.

2/ Includes Treasury bonds, Rural Electrification Administration series beginning July 1960; retirement plan bonds beginning January 1963; Treasury certificates beginning June 1963; Treasury certificates euro-dollar 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

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	
963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
972.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
971-Dec.....	262,038	119,141	93,648	29,321	9,530	10,397	3 yrs. 4 mos.
972-Mar.....	265,380	126,315	93,106	26,349	9,419	10,191	3 yrs. 3 mos.
Apr.....	262,989	122,263	94,849	26,348	9,392	10,137	3 yrs. 3 mos.
May.....	261,924	126,617	89,005	26,853	9,363	10,086	3 yrs. 3 mos.
June.....	257,202	121,944	89,004	26,852	9,343	10,050	3 yrs. 2 mos.
July.....	257,717	122,528	89,004	26,852	9,318	10,015	3 yrs. 2 mos.
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.
973-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.

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

FEDERAL DEBT

Table FD-5. - Special Public Debt Issues

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1964.....	46,627	292	13,530	270	1,903	82	-	14,799
1965.....	48,650	232	14,577	312	1,563	100	-	15,261
1966.....	51,120	560	15,189	57	1,150	924	786	14,403
1967.....	56,155	833	15,569	85	1,376	52	1,192	17,840
1968.....	59,526	722	15,668	174	1,891	152	1,259	19,221
1969.....	66,790	-	17,354	120	3,042	52	1,890	21,986
1970.....	76,323	-	18,931	74	4,435	199	2,583	25,939
1971.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972.....	89,598	1,424	24,691	274	6,697	62	2,834	29,126
1971-Dec.....	85,656	2,513	22,917	216	5,946	112	2,947	26,573
1972-Mar.....	84,902	2,578	23,123	230	6,123	99	2,803	27,139
Apr.....	83,137	831	23,124	234	6,203	103	2,638	27,671
May.....	86,638	940	23,244	277	6,357	77	2,709	29,284
June.....	89,598	1,424	24,691	274	6,697	62	2,834	29,126
July.....	91,007	1,759	25,220	275	6,700	63	2,691	29,036
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

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	-	2,339	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
1971-Dec.....	45	744	3,753	6,160	1,897	3,361	7,406	1,067
1972-Mar.....	70	716	4,039	6,013	1,452	3,122	6,358	1,038
Apr.....	76	712	4,123	6,015	1,424	2,963	6,016	1,007
May.....	135	707	4,229	6,018	1,300	2,947	7,329	1,087
June.....	139	717	4,456	6,155	963	2,742	7,186	1,133
July.....	148	715	4,371	6,162	2,178	3,579	6,822	1,290
Aug.....	131	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	4,491	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
1972-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	673	5,184	6,317	1,307	3,135	6,719	1,975

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 beginning November 1972.

FEDERAL DEBT

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

End of fiscal year or month	Total	Defense Department	In millions of dollars				Other independent agencies			Federal Home Loan Bank Board
			Federal Housing Adminis- tration	Government National Mortgage Associa- tion	Federal National Mortgage Asso. ^{2/}	Export-Import Bank of the United States	Farm Credit Administra- tion			
		Family housing mortgages and Homeowners assistance mortgages	Secondary market operations	Banks for cooperatives ^{3/}	Federal Intermedi- ate credit banks ^{3/}					
1964.....	8,631	2,238	793	-	1,699	827	525	2,369	*	*
1965.....	9,335	2,183	570	300	1,797	1,022	709	2,529	*	*
1966.....	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*	*
1967.....	18,455	2,036	492	4,330	1,079	2,164	1,072	3,363	*	*
1968.....	24,399	1,951	548	7,900	1,887	2,571	1,230	3,779	5	5
1969.....	14,249	1,863	577	3,600	-	2,472	-	-	6	6
1970.....	12,510	1,775	517	7,520	-	1,893	-	-	6	6
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6	6
1972.....	10,894	1,588	454	4,920	-	1,819	-	-	5	5
1971-Dec.....	11,046	1,638	470	6,915	-	1,420	-	-	5	5
1972-Feb.....	11,137	1,622	466	5,890	-	1,716	-	-	*	*
Mar.....	11,034	1,611	462	5,390	-	1,619	-	-	*	*
Apr.....	10,991	1,603	457	5,270	-	1,619	-	-	5	5
May.....	11,263	1,595	456	5,370	-	1,819	-	-	5	5
June.....	10,894	1,588	454	4,920	-	1,819	-	-	*	*
July.....	10,903	1,580	458	4,885	-	1,817	-	-	*	*
Aug.....	11,437	1,573	458	4,885	-	2,358	-	-	5	5
Sept.....	11,459	1,565	461	4,885	-	2,325	-	-	5	5
Oct.....	11,481	1,557	462	4,885	-	2,325	-	-	5	5
Nov.....	11,863	1,550	460	4,855	-	2,625	-	-	5	5
Dec.....	11,770	1,535	456	4,830	-	2,625	-	-	5	5
1973-Jan.....	11,787	1,527	454	4,811	-	2,623	-	-	5	5
Feb.....	11,779	1,519	455	4,830	-	2,621	-	-	*	*

End of fiscal year or month	Other independent agencies - (Continued)		Other	(Memorandum)						District of Columbia Stadium Fund
	United States Postal Service	Tennessee Valley Authority		Banks for cooperatives ^{3/}	Federal home loan banks ^{4/}	Federal intermediate credit banks ^{3/}	Federal land banks	Federal National Mortgage Association ^{2/ 5/}		
1964.....	-	180	-	-	4,201	-	2,974	-	20	
1965.....	-	225	-	-	4,757	-	3,532	-	20	
1966.....	-	285	-	-	6,310	-	4,106	-	20	
1967.....	-	417	-	-	4,588	-	4,612	-	20	
1968.....	-	525	-	-	4,702	-	5,319	-	20	
1969.....	-	728	-	1,411	5,524	4,240	5,720	8,076	20	
1970.....	-	996	-	1,529	5,214	4,942	6,192	13,165	20	
1971.....	-	1,355	-	1,790	7,923	5,705	6,652	14,996	20	
1972.....	150	1,355	-	1,805	7,077	6,188	7,393	18,560	20	
1971-Dec.....	-	1,595	-	1,820	7,679	5,565	7,075	17,701	20	
1972-Feb.....	250	1,685	-	1,860	7,524	5,660	7,205	17,814	20	
Mar.....	250	1,695	-	1,360	7,281	5,758	7,198	17,992	20	
Apr.....	250	1,685	-	1,352	7,278	5,948	7,403	18,131	20	
May.....	250	1,765	-	1,872	7,093	6,088	7,393	17,950	20	
June.....	250	1,855	-	1,805	7,077	6,188	7,393	18,560	20	
July.....	250	1,905	-	1,751	5,077	6,244	7,695	18,194	20	
Aug.....	250	1,905	-	1,730	7,087	6,217	7,668	18,315	20	
Sept.....	250	1,365	-	1,730	7,077	5,133	7,825	18,939	20	
Oct.....	250	1,274	-	1,258	7,076	6,021	8,061	18,724	20	
Nov.....	250	2,115	-	1,925	7,540	5,341	8,030	18,040	20	
Dec.....	250	2,065	-	1,964	7,517	5,873	8,027	19,239	20	
973-Jan.....	250	2,095	-	1,963	7,516	5,960	8,339	19,253	20	
Feb.....	250	2,095	-	2,207	7,526	6,720	8,296	19,403	20	

Source: Bureau of Accounts.

Includes unredeemed matured securities outstanding on which interest has ceased.

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. H-448).

^{2/} Effective October 31, 1968, banks for cooperatives and Federal intermediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-532, October 17, 1968.^{4/} Includes mortgage backed bonds beginning November 1970.^{2/} Includes mortgage backed bonds beginning June 1970.^{5/} Less than \$500,000.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirement	Out-standing
1964.....	-	-	-	373	66	827	-	-	-	-	-	-	-	-	-
1965.....	-	-	-	450	255	1,022	400	-	300	-	-	-	-	-	-
1966.....	-	-	-	761	398	1,385	1,840	30	1,110	-	-	-	-	-	-
1967.....	-	-	-	1,411	650	2,146	2,900	180	4,830	600	-	600	100	-	100
1968.....	-	-	-	570	577	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969.....	-	-	-	-	369	1,814	1,331	630	8,600	225	184	1,166	15	3	212
1970.....	1,181	1,181	-	-	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
1972-Feb.....	-	-	-	-	2	715	-	-	5,390	-	-	546	-	-	202
Mar.....	-	-	-	-	77	618	-	-	5,790	-	-	546	-	-	202
Apr.....	-	-	-	-	-	618	-	20	5,370	-	-	546	-	-	202
May.....	-	-	-	-	-	618	-	-	5,370	-	-	546	-	-	202
June.....	-	-	-	-	-	618	-	450	4,920	-	29	517	-	1	201
July.....	-	-	-	-	2	616	-	36	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.....	-	-	-	-	577	-	-	-	4,830	-	-	517	-	-	201

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued)												(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 2/					
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/								
	Office of Secretary 4/			Government National Mortgage Association 5/														
Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales			
1964.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47			
1965.....	-	-	-	205	-	210	-	-	100	-	-	100	-	-	41			
1966.....	-	-	-	605	-	785	350	-	350	385	10	975	436	-	25			
1967.....	1,880	-	680	740	1,471	1,471	1,200	12	800	260	80	1,175	167	-	1,02			
1968.....	1,140	-	1,820	465	1,821	430	50	-	1,160	590	50	1,704	-	99	92			
1969.....	540	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	557	-	1,59			
1970.....	-	324	1,109	-	190	1,707	-	22	772	-	136	1,749	-	-	-			
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,550	-	-	-			
1972.....	-	40	541	-	197	1,431	-	700	485	-	107	1,543	-	-	-			
1972-Feb.....	-	-	1,085	-	-	1,474	-	-	718	-	-	1,543	-	-	37			
Mar.....	-	-	1,085	-	-	1,474	-	-	518	-	-	1,565	-	-	-			
Apr.....	-	-	1,085	-	-	1,466	-	-	518	-	12	1,53	-	-	-			
May.....	-	-	1,085	-	-	1,468	-	-	513	-	-	1,552	-	-	-			
June.....	-	344	741	-	-	1,431	-	32	485	-	10	1,543	-	-	-			
July.....	-	-	741	-	1	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	-	12	1,394	-	-	485	-	17	1,605	-	-	-			
Dec.....	-	-	741	-	11	1,394	-	-	485	-	14	1,544	-	-	-			
1973-Jan.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-			
Feb.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-			

Source: Bureau of the Census.

1/ Includes the Direct Loan program through October 1967, the Agricultural Credit Insurance fund beginning October 1967, and the Rural Housing Loan program.

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

3/ Includes \$1.7 million refunding transaction.

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

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

6/ Inclusive program from October 1, 1968, of Farmers Home and Veterans Administration.

7/ Includes Direct Loan and a Guaranty program.

8/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest" and are not included in the Participation Table of 1968. Amounts shown as sale, and retirements represent the net excess transaction for the period. On July 1, 1969, the amount outstanding was reallocated among securities.

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars.)

End of fiscal year or month	Statutory debt limit	Total outstanding sub- ject 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 securitie 2/	District of Columbia 2/	Public debt securities	Agency securities
1964.....	324,000	312,164	311,351	913	17,357	792	40	3,775	1
1965.....	324,000	317,581	316,291	590	313,113	769	20	3,878	1
1966.....	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967.....	336,000	326,471	325,950	512	322,286	492	20	3,673	*
1968.....	358,000	350,743	346,325	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	396,239	1,952	20	1,214	*
1972.....	450,000	428,576	426,638	1,939	425,361	1,919	20	1,279	*
1972-Dec.....	430,000	425,462	423,506	1,955	422,408	1,936	20	1,198	*
1972-Mar.....	450,000	428,677	426,720	1,947	425,546	1,927	20	1,184	*
Apr.....	450,000	426,623	424,581	1,942	423,571	1,924	20	1,145	*
May.....	450,000	429,230	427,288	1,941	426,108	1,921	20	1,181	*
June.....	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
July.....	450,000	433,704	431,761	1,943	430,577	1,923	20	1,184	*
Aug.....	450,000	436,760	434,817	1,943	433,572	1,923	20	1,445	*
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	1,926	20	1,206	*
Dec.....	465,000	450,618	448,677	1,941	447,298	1,921	20	1,779	*
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	1,291	*
Mar.....	465,000	459,923	457,986	1,937	456,787	1,917	20	1,199	*

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 4 of the Statistical Appendix.

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

2/ District of Columbia Armory Board Stadium Bonds.

* Less than \$500,000.

Footnotes to Table FD-2

Source: On the basis of the daily Treasury statement.

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

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

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

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

FEDERAL DEBT

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, 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 June 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 March 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.....	450,986
Debt of U.S. Government agencies.....	472
Participation certificates (12 U.S.C. 1717(c)).....	1,465
Total amount outstanding subject to statutory debt limitation.....	459,923
Balance issuable under limitation.....	2,077

Part B. - Application of Statutory Limitation March 31, 1973

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	104,991
Treasury notes.....	120,230
Treasury bonds.....	44,555
Total public issues -- marketable.....	269,775
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	12,296
Foreign currency series.....	172
Treasury notes:	
Foreign series.....	14,464
Foreign currency series.....	1,407
Treasury bonds.....	250
Treasury certificates.....	450
Treasury notes.....	22
U.S. savings bonds.....	58,471
U.S. savings notes.....	531
U.S. retirement plan bonds.....	63
Depositary bonds.....	22
Treasury bonds, R.E.A. series.....	9
Treasury bonds, investment series.....	2,291
Certificates of indebtedness - State and local	
Government series.....	32
Treasury notes - State and local Government series.....	59
Treasury bonds - State and local Government series.....	52
Total public issues -- nonmarketable.....	90,590
Special issues to Government agencies and trust funds.....	96,422
Total interest-bearing debt.....	456,787
Matured debt on which interest has ceased.....	294
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	35
U.S. savings stamps.....	47
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	72
Silver certificates.....	214
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,526
Total public debt.....	458,006
Debt of U.S. Government agencies:	
Interest-bearing debt.....	472
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	472
Total public debt and debt of U.S. Government agencies.....	459,078
Deduct debt not subject to limitation.....	621
Add participation certificates.....	1,465
Total subject to limitation.....	459,923

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department			Tennessee Valley Authority	Saint Lawrence Seaway Development Corp.	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 2/	Other 3/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Secretary 4/	Government National Mortgage Assn. 2/	Other 6/						
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,019	35	
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51	
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72	
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90	
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118	
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148	
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183	
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250	
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294	
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-Mar.....	33,902	432	11,593	6,053	1,606	1,941	3,784	3,757	520	100	127	1,730	2,010	250	
Apr.....	33,851	432	11,534	6,053	1,606	1,977	3,683	3,686	665	100	127	1,730	2,010	250	
May.....	33,779	432	11,491	6,153	1,606	1,808	3,633	3,774	665	100	127	1,730	2,010	250	
June.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294	
July.....	36,279	408	13,503	6,151	1,606	1,800	3,944	3,937	665	100	126	1,730	2,014	295	
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	3,945	1,181	100	123	1,730	2,014	296	

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 543-550.

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

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

2/ 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 guarantees (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.

PUBLIC DEBT OPERATIONS

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

Outstanding March 31, 1973

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities		Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by 2/-			U.S. Govt. accounts and Federal Re- serve banks	All other investors	
1973								
Apr.....	1-1/2% Note - 4/1/73-EA 4.721% Bill - 4/20/73 (Tax ant.)	34 2,012	- 45	34 1,967	Feb.... Apr.... Aug.... Oct....	8% Note - 2/15/77-A 1-1/2% Note - 4/1/77-EA 7-3/4% Note - 8/15/77-B 1-1/2% Note - 10/1/77-EO	5,163 5 2,264 16	3,056 - 827 -
May.....	7-3/4% Note - 5/15/73-A 4-3/4% Note - 5/15/73-E	5,844 3,792	2,704 2,592	1,140 1,194	Total....		7,448	3,883
June.....	5.089% Bill - 6/22/73 (Tax art.)	2,510	87	1,423				3,561
Aug.....	8-1/8% Note - 8/15/73-B 4% Bond - 8/15/73	1,839 3,894	333 760	1,506 3,134	1978	6-1-1/4% Note - 2/15/78-A Nov....	8,389 8,207	3,365 3,613
Oct.....	1-1/2% Note - 10/1/73-EO	30	-	30		Total....	16,596	6,978
Nov.....	4-1/8% Bond - 11/15/73	4,337	662	3,675				9,611
	Total.....	24,292	7,180	17,103				
1974								
Feb.....	4-1/3% Bond - 2/15/74 7-3/4% Note - 2/15/74-C	2,467 2,960	560 309	1,307 1,651	Aug....	6-1/4% Note - 8/15/79-A 6-5/8% Note - 11/15/79-B	4,559 1,604	1,720 818
Apr.....	1-1/2% Note - 4/1/74-EA	34	2	32		Total....	6,163	2,538
May.....	4-1/4% Bond - 5/15/74 7-1/4% Note - 5/15/74-D	2,350 4,334	495 1,016	2,355 3,318				3,611
Aug.....	5-5/8% Note - 8/15/74-P	10,284	5,326	4,458	1980	Feb.... Nov....	2,579 1,898	355 749
Sept.....	6% Note - 9/30/74-E	2,060	97	1,963		Total....	4,477	1,604
Oct.....	1-1/2% Note - 10/1/74-EO	42	-	42				2,871
Nov.....	5-3/4% Note - 11/15/74-A 3-7/8% Bond - 11/15/74	5,442 1,214	3,214 142	3,228 1,072	1981	Aug.... 1982	807	402
Dec.....	5-7/8% Note - 12/31/74-F	2,102	66	2,136	1983	Feb.... June...	2,702 1,498	967 274
	Total.....	33,789	10,717	23,062				1,200
1975								
Feb.....	5-3/4% Note - 2/15/75-A 5-7/8% Note - 2/15/75-E	4,015 1,222	1,532 118	2,483 1,104	1984	Aug....	2,353	1,362
Apr.....	1-1/2% Note - 4/1/75-EA	8	-	8	1985	May....	984 1,205	224 487
May.....	6% Note - 5/15/75-B 5-7/8% Note - 5/15/75-F	6,760 1,776	4,480 73	2,280 1,703		Total....	2,189	711
Aug.....	5-7/8% Note - 8/15/75-C	7,679	2,664	5,015	1986	Nov....	1,216	867
Oct.....	1-1/2% Note - 10/1/75-EO	30	-	30	1987	Feb....	1,216	340
Nov.....	7% Note - 11/15/75-D	3,115	774	2,341	1988	3-1/2% Bond - 2/15/90	4,183	1,144
	Total.....	24,605	4,641	14,964	1989	Aug....	3,750	1,461
1976								
Feb.....	6-1/4% Note - 2/15/76-A 5-7/8% Note - 2/15/76-F	3,739 4,945	2,257 1,145	982 3,800	1990	Feb....	238 627	70 181
Apr.....	1-1/2% Note - 4/1/76-EA	27	-	27	1991	Total....	865	251
May.....	6-1/2% Note - 5/15/76-B 5-3/4% Note - 5/15/76-E	2,697 2,802	777 570	1,920 2,232	1992			61
Aug.....	7-1/2% Note - 8/15/76-C 6-1/2% Note - 8/15/76-G	4,194 3,883	1,624 1,535	2,570 2,348	1993	Aug....	4,183	1,144
Oct.....	1-1/2% Note - 10/1/76-EO	11	-	11	1994	Feb....	3,750	1,461
Nov.....	6-1/4% Note - 11/15/76-D	4,325	237	4,083	1995	May....	2,200	3,200
	Total.....	26,523	9,745	17,878	1996	Feb....	238 627	70 181

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	Maturity date	Description of new issue					Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues		
		Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted						
				Total amount	On competitive basis	On noncompetitive basis 2/				
<u>Regular weekly:</u> <u>(13-week and 26-week)</u>										
1972-Dec. 7.....	1973-Mar. 8	91	3,686.4	2,404.3	2,226.7	177.1	2,422.5	30,426.7		
	June 7	182	3,363.0	1,896.5	1,798.6	97.2	1,800.2	47,419.2		
14.....	Mar. 17	91	4,470.2	2,402.0	2,211.6	190.4	2,302.2	30,596.6		
	June 14	182	3,251.9	1,901.6	1,782.4	119.2	1,801.6	47,519.2		
21.....	Mar. 22	91	3,700.6	2,405.4	2,239.7	165.7	2,308.8	30,701.1		
	June 21	182	3,623.9	1,905.7	1,797.9	108.0	1,802.1	47,623.0		
28.....	Mar. 29	91	3,702.2	2,404.5	2,222.8	181.7	2,300.6	30,805.0		
	June 28	182	3,540.1	1,903.2	1,798.6	104.6	1,799.5	47,726.7		
1973-Jan. 4.....	Apr. 5	91	3,039.4	2,402.3	2,234.6	167.7	2,300.3	30,907.1		
	July 5	182	3,248.5	1,901.1	1,819.2	81.9	1,799.1	47,828.7		
11.....	Apr. 12	91	3,752.4	2,402.8	2,217.9	184.9	2,301.9	31,008.0		
	July 12	182	3,581.9	1,901.8	1,799.9	101.9	1,801.4	47,929.0		
18.....	Apr. 19	91	3,512.3	2,401.1	2,209.2	192.0	2,280.6	31,128.5		
	July 19	182	3,674.8	1,902.1	1,795.7	106.4	1,800.0	48,031.2		
25.....	Apr. 26	91	3,961.5	2,400.1	2,205.0	195.2	2,300.8	31,227.8		
	July 26	182	3,953.3	1,901.1	1,796.2	104.9	1,800.4	48,131.9		
Feb. 1.....	May 3	91	3,778.1	2,402.0	2,206.3	195.6	2,400.7	31,229.1		
	Aug. 3	182	4,645.5	1,800.9	1,702.2	98.7	1,800.0	48,132.8		
	May 10	91	3,822.9	2,401.9	2,202.9	198.9	2,400.7	31,230.2		
	Aug. 9	182	3,516.8	1,901.0	1,713.0	88.0	1,800.8	48,132.9		
	May 17	91	3,513.7	2,403.1	2,236.1	167.1	2,402.1	31,231.1		
	Aug. 16	182	3,167.2	1,802.9	1,729.6	73.3	1,800.3	48,135.5		
	May 24	91	3,268.8	2,400.7	2,228.5	172.2	2,401.5	31,230.2		
	Aug. 23	182	2,799.2	1,801.2	1,733.7	67.5	1,800.5	48,136.1		
Mar. 1.....	May 31	91	3,471.7	2,401.1	2,217.6	103.5	2,399.9	31,231.5		
	Aug. 30	182	4,087.0	1,900.4	1,707.8	92.6	1,801.8	48,134.8		
	June 7	91	3,610.4	2,390.9	2,101.8	109.1	2,404.3	31,218.0		
	Sept. 6	182	3,255.3	1,800.7	1,702.7	92.5	1,801.2	48,134.1		
	June 14	91	3,416.6	2,400.7	2,184.0	216.7	2,402.0	31,216.7		
	Sept. 13	182	3,202.6	1,801.0	1,688.4	112.6	1,800.8	48,134.3		
	June 21	91	3,467.4	2,400.4	2,184.2	216.2	2,405.4	31,211.7		
	Sept. 20	182	4,686.6	1,801.3	1,684.9	116.5	1,801.8	48,133.8		
	June 28	91	3,657.5	2,401.8	2,179.1	222.7	2,404.2	31,209.1		
	Sept. 27	182	4,624.3	1,806.6	1,683.3	127.5	1,800.6	48,139.8		
<u>Tax anticipation:</u>										
1972-Nov. 24.....	Apr. 20	147	4,366.7	2,012.5	1,659.5	352.9	-	2,012.5		
Dec. 5.....	June 22	199	4,179.1	2,509.8	2,124.2	385.6	-	4,522.5		
<u>9-Month and One-Year</u>										
1972-Mar. 31.....	1972-Dec. 31	275	1,524.2	1,006.6	487.8	13.3	500.3	4,504.6		
	1973-Mar. 31	265	7,320.4	1,201.2	1,176.3	24.5	1,200.3	14,477.0		
Apr. 30.....	Apr. 30	262	4,444.9	1,199.3	1,171.7	28.1	1,200.5	14,406.2		
May 1.....	Jan. 31	279	1,477.7	499.9	424.	15.9	501.1	4,503.4		
	Feb. 28	272	1,515.3	500.6	430.7	11.0	500.3	4,503.7		
	May 31	26	2,150.2	1,200.2	1,125.	20.2	1,200.2	14,405.7		
June 25.....	Mar. 21	24	1,212.4	11.1	43.2	11.9	50.5	4,524.4		
	June 30	24	1,411.2	1,201.2	1,171.2	37.1	1,201.3	14,406.4		
	July 31	22	1,511.1	47.2	434.1	16.1	500.2	4,524.4		
	Aug. 29	22	1,349.2	1,201.0	1,169.8	31.1	1,302.2	14,405.1		
	May 31	223	1,911.4	500.9	480.7	18.2	500.3	4,505.0		
	Aug. 29	22	4,131.1	1,803.4	1,700.7	32.2	1,100.9	15,308.6		
	Sept. 20.....	Sept. 25	30	4,144.7	1,800.5	1,184.4	21.1	1,201.7	14,409.4	
	Oct. 5.....	June 20	271	1,747.4	499.9	47.1	501.3	4,514.8		
	July 31	27	1,211.0	500.5	427.1	14.2	400.9	4,514.1		
	Oct. 23	27	1,542.5	1,202.5	1,174.1	30.2	1,301.3	16,312.0		
	Nov. 21.....	Nov. 21	27	1,701.7	1,202.5	1,174.1	34	1,301.2	16,311.4	
	Dec. 12.....	Dec. 12	27	1,171.2	1,200.5	1,170.1	1.1	1,301.1	16,315.0	
1972-Jan. 31.....	1974-Jan. 18	27	4,702.1	1,804.1	1,174.1	43.2	1,301.3	11,193.3		
	Feb. 28.....	Feb. 12	249	4,154.7	1,801.1	1,777.0	22.1	1,000.2 2/	21,119.7	
	Mar. 31.....	Mar. 12	346	5,011.4	1,790.2	1,744.7	44.6	1,701.9 2/	21,208.0	

Footnotes at end of table.

Continued on following page

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate 4/	High		Low	
			Price per hundred	Equivalent rate 4/	Price per hundred	Equivalent rate
<u>Regular weekly: (13-week and 26-week)</u>						
1972-Dec. 7.....	98.750 97.356	4.944 5.229	98.762 97.378	4.898 5.186	98.743 97.349	4.973 5.244
14.....	98.711 97.316	5.100 5.309	98.713 97.326 5/	5.091 5.289	98.707 97.304	5.115 5.333
21.....	98.714 97.322	5.087 5.298	98.723 97.346	5.052 5.250	98.709 97.316	5.107 5.309
28.....	98.708 97.314	5.111 5.312	98.712 97.332 6/	5.095 5.277	98.701 97.309	5.139 5.323
1973-Jan. 4.....	98.695 97.272	5.164 5.397	98.706 97.294	5.119 5.353	98.687 97.260	5.194 5.420
11.....	98.697 97.264	5.154 5.413	98.705 97.274	5.123 5.392	98.693 97.253	5.171 5.434
18.....	98.666 97.199	5.277 5.541	98.678 97.206	5.230 5.527	98.655 97.182	5.321 5.574
25.....	98.576 97.088	5.634 5.759	98.589 97.094 7/	5.582 5.748	98.572 97.081	5.649 5.774
Feb. 1.....	98.562 97.032	5.688 5.870	98.568 8/ 97.038	5.665 5.859	98.558 97.030	5.705 5.875
8.....	98.568 97.043	5.665 5.849	98.578 97.058	5.625 5.819	98.561 97.030	5.693 5.875
15.....	98.629 97.157	5.423 5.623	98.647 97.182 9/	5.353 5.574	98.617 97.140	5.471 5.657
22.....	98.621 97.142	5.457 5.654	98.640 97.170	5.380 5.598	98.597 97.098	5.550 5.740
Mar. 1.....	98.531 96.944	5.812 6.044	98.545 10/ 96.970 11/	5.756 5.993	98.522 96.927	5.847 6.078
3.....	98.514 96.829	5.879 6.272	98.534 96.872 12/	5.800 6.187	98.495 96.807	5.954 6.316
15.....	98.484 96.744	5.998 6.441	98.509 13/ 96.778 14/	5.898 6.373	98.468 96.715	6.061 6.498
22.....	98.399 96.583	6.333 6.760	98.414 15/ 96.590	6.274 6.745	98.388 96.579	6.377 6.767
29.....	98.420 96.647	6.252 6.633	98.430 96.657	6.211 6.613	98.410 96.644	6.290 6.638
<u>Tax anticipation:</u>						
1972-Nov. 24.....	98.072	4.721	98.085 16/	4.690	98.062	4.746
Dec. 5.....	97.187	5.089	97.236	5.000	97.167	5.125
<u>9-month and one-year:</u>						
1972-Mar. 31.....	96.554 95.274	4.512 4.661	96.566 17/ 95.316 18/	4.405 4.620	96.532 95.235	4.540 4.700
Apr. 30.....	95.577	4.362	95.593	4.347	95.554	4.385
May 1.....	96.766	4.234	96.780	4.215	96.737	4.272
31.....	96.688 95.473	4.367 4.465	96.713 95.519	4.335 4.420	96.675 95.412	4.385 4.525
June 30.....	96.382 95.079	4.754 4.853	96.439 95.155 19/	4.679 4.779	96.347 95.011	4.800 4.921
July 31.....	96.418 95.014	4.731 4.918	96.428 95.043	4.710 4.889	96.392 95.003	4.758 4.929
Aug. 31.....	96.178 94.793	5.040 5.178	96.210 94.831 20/	4.998 5.140	96.174 94.771	5.045 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 94.726	5.223 5.318	96.068 94.744	5.185 5.300	96.023 94.695	5.244 5.350
Nov. 30.....	94.847	5.225	94.872	5.200	94.824	5.249
Dec. 31.....	94.782	5.337	94.794 21/	5.324	94.735	5.385
Jan. 31.....	94.197	5.986	94.261 22/	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

Footnotes at end of table.

PUBLIC DEBT OPERATIONS**Footnotes to Table PDO-2**

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one year.
- 2/ For 13-week, 26-week, 9-month, and one-year issues, tenders for \$200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids, for other issues, the corresponding amount is stipulated in each offering announcement.
- 3/ Of this amount \$501,120,000 redeemed for 9 month bills dated March 31, 1972.
- 4/ Bank discount basis.
- 5/ Except \$600,000 at 97.349.
- 6/ Except \$140,000 at 97.345.
- 7/ Except \$15,000 at 97.180, \$100,000 at 97.118, \$30,000 at 97.113 and \$100,000 at 97.099.

- 8/ Except \$200,000 at 98.599.
- 9/ Except \$500,000 at 97.194.
- 10/ Except \$695,000 at 98.559.
- 11/ Except \$910,000 at 96.986 and \$600,000 at 96.976.
- 12/ Except \$50,000 at 96.876.
- 13/ Except \$2,000,000 at 98.521.
- 14/ Except \$300,000 at 96.794.
- 15/ Except \$175,000 at 98.482 and \$25,000 at 98.446.
- 16/ Except \$100,000 at 98.120 and \$100,000 at 98.100.
- 17/ Except \$375,000 at 96.585.
- 18/ Except \$145,000 at 95.336 and \$600,000 at 95.326.
- 19/ Except \$285,000 at 95.164.
- 20/ Except \$50,000 at 95.198 and \$100,000 at 94.975.
- 21/ Except \$475,000 at 94.803.
- 22/ Except \$400,000 at 94.816 and \$230,000 at 94.280.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1970-July 2.....	{ 1970-Oct. Dec. 1	91	\$2,357	\$1,807	6.422	\$108
	31	182	2,659	1,303	6.602	
9.....	{ Oct. 8 1971-Jan. 7	91 182	2,381 2,170	1,801 1,311	6.643 6.657	102
16.....	{ 1970-Oct. 15 1971-Jan. 14	91 182	2,916 2,873	1,803 1,305	6.547 6.644	100
23.....	{ 1970-Oct. 22 1971-Jan. 21	91 182	4,014 3,458	1,802 1,300	6.385 6.442	95
July 30.....	{ 1970-Oct. 29 1971-Jan. 28	91 182	2,662 2,465	1,801 1,301	6.347 6.429	100
Aug. 6.....	{ 1970-Nov. 5 1971-Feb. 4	91 182	2,632 2,056	1,811 1,300	6.414 6.495	107
13.....	{ 1970-Nov. 12 1971-Feb. 11	91 182	2,499 2,476	1,801 1,303	6.511 6.681	100
20.....	{ 1970-Nov. 19 1971-Feb. 13	91 182	2,946 2,515	1,803 1,298	6.526 6.587	114
27.....	{ 1970-Nov. 27 1971-Feb. 25	92 182	2,660 2,588	1,791 1,403	6.197 6.338	91
Sept. 2.....	{ 1970-Dec. 3 1971-Mar. 4	91 182	2,380 2,075	1,802 1,400	6.342 6.507	99
10.....	{ 1970-Dec. 10 1971-Mar. 11	91 182	2,758 2,976	1,805 1,405	6.366 6.555	105
17.....	{ 1970-Dec. 17 1971-Mar. 18	91 182	2,714 2,607	1,801 1,402	6.314 6.494	97
24.....	{ 1970-Dec. 24 1971-Mar. 25	91 182	2,392 2,525	1,805 1,395	5.955 6.241	97
Oct. 1.....	{ 1970-Dec. 31 1971-Apr. 1	91 182	2,453 2,486	1,801 1,401	5.809 6.373	94
8.....	{ Jan. 7 Apr. 8	91 182	2,449 2,562	1,802 1,402	6.024 6.412	99
15.....	{ Jan. 14 Apr. 19	91 182	2,780 2,444	1,802 1,404	6.029 6.224	103
22.....	{ Jan. 21 Apr. 22	91 182	3,156 2,100	1,801 1,401	5.943 6.129	98
29.....	{ Jan. 28 Apr. 29	91 182	2,615 2,909	1,800 1,401	5.830 6.117	99
Nov. 5.....	{ Feb. 4 May 6	91 182	3,230 2,448	1,830 1,402	5.655 5.772	120
12.....	{ Feb. 11 May 13	91 182	2,377 2,940	1,803 1,401	5.461 5.653	101
19.....	{ Feb. 18 May 20	91 181	2,940 3,272	1,801 1,403	5.283 5.405	98
27.....	{ Feb. 25 May 27	90 181	2,839 2,470	1,801 1,400	4.759 4.855	209
Dec. 3.....	{ Mar. 4 June 3	91 182	3,527 2,320	1,903 1,399	5.083 4.979	194
10.....	{ Mar. 11 June 10	91 182	2,841 2,069	1,901 1,401	4.883 4.874	194
17.....	{ Mar. 18 June 17	91 182	2,883 2,343	1,901 1,400	4.776 4.785	197
24.....	{ Mar. 25 June 24	91 182	2,928 2,364	1,910 1,404	4.726 4.765	206
31.....	{ Apr. 1 July 1	91 182	2,646 2,010	1,904 1,402	4.830 4.836	202
1971-Mar. 25.....	{ June 24 Sept. 23	91 182	2,959 2,648	1,900 1,602	3.330 3.482	197
Apr. 1.....	{ July 1 Sept. 30	91 182	2,885 2,072	1,900 1,600	3.522 3.695	195
8.....	{ July 8 Oct. 7	91 182	2,795 2,600	2,000 1,601	3.704 3.755	196

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
1971-Apr. 15.....	{ 1971-July 15 Oct. 14	91	182	\$3,111 2,618	\$2,001 1,600	4.038 4.141	{ \$193
June 24.....	{ Sept. 23 Dec. 23	91	182	3,044 2,670	2,203 1,603	4.954 5.133	{ 101
July 1.....	{ Sept. 30 Dec. 30	91	182	2,917 2,303	2,200 1,601	5.078 5.278	{ 96
8.....	{ Oct. 7 1972-Jan. 6	91	182	3,335 3,286	2,303 1,592	5.467 5.614	{ 91
15.....	{ 1971-Oct. 14 1972-Jan. 13	91	182	4,095 3,226	2,302 1,601	5.377 5.483	{ 93
22.....	{ 1971-Oct. 21 1972-Jan. 20	91	182	4,091 2,982	2,302 1,601	5.546 5.724	{ 99
29.....	{ 1971-Oct. 28 1972-Jan. 27	91	182	4,421 3,609	2,313 1,601	5.556 5.833	{ 110
Aug. 5.....	{ 1971-Nov. 4 1972-Feb. 3	91	182	3,202 3,399	2,301 1,601	5.273 5.618	{ 94
12.....	{ 1971-Nov. 11 1972-Feb. 10	91	182	3,561 2,742	2,300 1,600	5.371 5.769	{ 98
19.....	{ 1971-Nov. 18 1972-Feb. 17	91	182	3,269 2,877	2,302 1,600	4.923 5.203	{ 298
26.....	{ 1971-Nov. 26 1972-Feb. 24	92	182	3,713 2,817	2,301 1,600	4.748 4.859	{ 198
Sept. 2.....	{ 1971-Dec. 2 1972-Mar. 2	91	182	3,769 2,616	2,300 1,600	4.551 4.771	{ 197
9.....	{ 1971-Dec. 9 1972-Mar. 9	91	182	3,259 2,679	2,303 1,602	4.536 4.846	{ 203
16.....	{ 1971-Dec. 16 1972-Mar. 16	91	182	3,123 2,452	2,300 1,601	4.836 5.085	{ 199
23.....	{ 1971-Dec. 23 1972-Mar. 23	91	182	3,352 2,399	2,300 1,600	4.742 4.993	{ 96
30.....	{ 1971-Dec. 30 1972-Mar. 30	91	182	3,950 3,046	2,301 1,600	4.675 4.973	{ 101
Oct. 21.....	{ Jan. 20 Apr. 20	91	182	3,515 3,275	2,301 1,601	4.493 4.634	{ 198
28.....	{ Jan. 27 Apr. 27	91	182	4,155 2,983	2,302 1,601	4.444 4.530	{ 188
Nov. 4.....	{ Feb. 3 May 4	91	182	3,954 3,027	2,302 1,602	4.233 4.345	{ 203
11.....	{ Feb. 10 May 11	91	182	3,725 2,799	2,300 1,601	4.174 4.341	{ 201
18.....	{ Feb. 17 May 18	91	182	4,035 3,304	2,301 1,602	4.124 4.255	{ 199
26.....	{ Feb. 24 May 25	90	181	3,436 3,193	2,301 1,600	4.235 4.412	{ 200
Dec. 2.....	{ Mar. 2 June 1	91	182	3,583 2,842	2,302 1,601	4.324 4.431	{ 207
9.....	{ Mar. 9 June 8	91	182	3,623 2,905	2,301 1,601	4.090 4.207	{ 199
16.....	{ Mar. 16 June 15	91	182	3,378 2,700	2,301 1,600	3.944 4.144	{ 200
1972-Feb. 17.....	{ May 18 Aug. 17	91	182	3,816 3,104	2,405 1,801	3.065 3.537	{ 305
24.....	{ May 25 Aug. 24	91	182	3,906 3,788	2,401 1,803	3.143 3.513	{ 303

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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 (-)
Issue date	Maturity date					
1972-Mar.	2.....	{ 1972-June Aug. 1 31	91 182	\$3,609 3,481	\$2,401 1,796	3.447 3.762
	9.....	{ June 8 Sept. 7	91 182	4,129 3,609	2,401 1,800	3.552 3.796
	16.....	{ June 15 Sept. 14	91 182	3,462 3,016	2,401 1,801	3.846 4.196
	23.....	{ June 22 Sept. 21	91 182	3,816 3,477	2,401 1,801	3.919 4.322
	June 1.....	{ Aug. 31 Nov. 30	91 182	3,670 2,975	2,302 1,801	3.761 4.107
	8.....	{ Sept. 7 Dec. 7	91 182	3,662 3,351	2,301 1,800	3.863 4.243
	15.....	{ Sept. 14 Dec. 14	91 182	3,627 3,205	2,301 1,802	3.796 4.187
	22.....	{ Sept. 21 Dec. 21	91 182	3,594 3,322	2,301 1,802	3.926 4.328
	July 13.....	{ Oct. 12 1973-Jan. 11	91 182	3,524 3,040	2,301 1,801	4.103 4.605
	20.....	{ 1972-Oct. 19 1973-Jan. 18	91 182	3,845 3,050	2,301 1,800	3.949 4.455
Aug.	27.....	{ 1972-Oct. 26 1973-Jan. 25	91 182	3,723 3,707	2,301 1,800	4.046 4.585
	3.....	{ 1972-Nov. 2 1973-Feb. 1	91 182	3,618 3,160	2,301 1,800	3.796 4.298
	10.....	{ 1972-Nov. 9 1973-Feb. 8	91 182	3,742 3,071	2,299 1,801	3.928 4.431
	Sept. 7.....	{ 1972-Dec. 7 1973-Mar. 8	91 182	3,658 3,683	2,423 1,801	4.567 4.937
	2.....	{ Feb. 1 May 3	91 182	4,076 3,864	2,401 1,901	4.766 5.141
	9.....	{ Feb. 8 May 10	91 182	3,886 3,876	2,401 1,901	4.670 4.958
	16.....	{ Feb. 15 May 17	91 182	3,926 3,907	2,402 1,901	4.774 5.070
	24.....	{ Feb. 22 May 24	90 181	3,671 3,807	2,401 1,900	4.775 5.050
	30.....	{ Mar. 1 May 31	91 182	4,261 3,510	2,400 1,902	4.885 5.179
	Dec. 14.....	{ Mar. 15 June 14	91 182	4,470 3,252	2,402 1,902	5.100 5.309
1973-Jan.	21.....	{ Mar. 22 June 21	91 182	3,701 3,624	2,405 1,906	5.089 5.298
	28.....	{ Mar. 29 June 28	91 182	3,702 3,546	2,404 1,903	5.111 5.312
	4.....	{ Apr. 5 July 5	91 182	3,639 3,249	2,402 1,901	5.164 5.397
	11.....	{ Apr. 12 July 12	91 182	3,752 3,582	2,403 1,902	5.154 5.413
	18.....	{ Apr. 19 July 19	91 182	3,512 3,675	2,401 1,902	5.277 5.541
1973-June	25.....	{ Apr. 26 July 26	91 182	3,962 3,953	2,400 1,901	5.634 5.759
						200

Source: See Table PDO-2.

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

and April 5, 1971 (\$2,206 million).

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

PUBLIC DEBT OPERATIONS

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

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
(In millions of dollars)								
7/2/70	7/8/70	6.452% Bill	- 7/22/71 - Tax ant. 2/	25 nd	4,741	-	2,516	-
7/16/70	7/23/70	6.504% Bill	- 4/22/71 - Tax ant. 2/	27 nd	4,755	-	2,261	-
7/23/70	4/30/70	6.467% Bill	- 4/30/71 - Reopening	27 ^{3d}	1,597	-	500	-
	7/31/70	6.380% Bill	- 7/31/71	365d	2,489	-	1,202	-
8/5/70	8/15/70	7-1/4% Note	- 8/15/74-1	3y 0m	-	,139	-	10/2
	8/15/70	7-3/4% Note	- 8/15/77-B 6/	7y 6m	10,819 8/	-	2,264	
8/5/70	8/17/70	7-1/2% Note	- 2/15/72-C 6/	ly 6m	10,819 8/	-	3,190	190 10/ 11/
8/25/70	5/31/70	6.510% Bill	- 5/ 1/71 - Reopening	27 nd	1,221	-	501	-
	8/31/70	6.396% Bill	- 8/31/71	46d	2,036	-	1,204	-
9/24/70	6/30/70	6.237% Bill	- 6/ 30/71 - Reopening	27 ^{3d}	1,-70	-	501	-
	9/30/70	.210% Bill	- 9/30/71	365d	1,721	-	1,202	-
Z/	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. 2/	244d	5,504	-	2,515	-
10/29/70	11/15/70	7-1/4% Note	- 5/15/74-D	3y 6m	-	4,505	-	12/
	11/15/70	7-1/2% Note	- 8/15/76-C Reopening 2/	5y 0m	-	2,511	-	
10/27/70	7/31/70	6.153% Bill	- 7/31/71 - Reopening	~ 1d	1,222	-	501	-
10/31/70	6.072% Bill	- 10/31/71	~ 5d	2,006	-	1,201	-	
11/5/70	11/16/70	6-7/4% Note	- 5/15/72-I	ly 6m	5,454	-	2,037	-
11/24/70	8/31/70	5.184% Bill	- 8/31/71 Reopening	274d	1,323	-	501	-
	11/30/70	5.010% Bill	- 1/30/71	315d	1,854	-	1,200	-
11/25/70	4.695% Bill	- "Strip" of 7 14/ series	(Average)	57d	1,360	-	2,105	-
12/23/70	9/30/70	4.949% Bill	- 9/30/71 - Reopening	27 nd	1,444	-	501	-
	12/31/70	4.380% Bill	- 12/31/71	46d	1,052	-	1,201	-
1/27/71	2/15/71	5-7/8% Note	- 2/15/75-C	4y 0m	-	7,670	-	15/
	2/15/71	6-1/4% Note	- 2/15/78-A	7y	-	8,384	-	
1/26/71	10/31/71	4.260% Bill	- 1-31/71 - Reopening	27 nd	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)	17.5d	4,065	-	1,204	-
2/23/71	11/30/71	1.691% Bill	- 11/30/71 - Reopening	264d	1,442	-	501	-
	2/28/71	1.675% Bill	- 2/28/72	46d	2,194	-	1,201	-
3/24/71	7/23/70	5.671% Bill	- 7/22/71 - Reopening Tax ant. 2/	2y	5,395	-	2,001	-
3/25/71	12/31/70	1.507% Bill	- 12/31/71 - Reopening	17d	1,401	-	500	-
	3/31/71	1.587% Bill	- 3/31/72	46d	2,177	-	1,200	-
4/3/71	1.811% Bill	- "Strip" of 11 17/ series	(Average)	128d	5,080	-	2,206	-
Z/	4/1/71	1-1/2% Note	- 4/1/76-EA	5y	-	27	-	27
4/27/71	1/31/71	4.410% Bill	- 1-31/72 - Reopenin	27 nd	1,449	-	500	-
	4/30/71	4.422% Bill	- 4/30/72	46d	1,223	-	1,201	-
5/5/71	5/15/71	5% Note	- 5/15/72-E	ly 3m	-	452	-	18/
	5/15/71	5-3/4% Note	- 11/15/74-A - Reopening 2/	3y 0m	-	2,231	-	
5/19/71	5.700% Bill	- "Strip" of 5 19/ series	(Average)	54.5d	1,032	-	1,608	-
5/26/71	2/28/71	4.688% Bill	- 2/28/72 - Reopening	273d	1,682	-	500	-
	5/31/71	4.700% Bill	- 5/31/72	46d	2,347	-	1,201	-
5/22/71	6/29/71	*% Note	- 11/15/72-F	ly 4 ^{1/2}	4,270	-	2,285	-
5/24/71	2/21/71	2.42% Bill	- 2/21/72 - Reopening	20d	1,302	-	500	-
	5/3/71	5.567% Bill	- 6/30/72	46d	2,152	-	1,223	-
6/30/71	7/6/71	5% Bill	- 9/21/71 - Tax ant. 2/	~ 1d	1,886	-	1,200	-
7/28/71	5/15/71	*% Note	- 11/15/75-Z 2/	4y	-	15	-	15/
	8/15/71	*% Bond	- 1/15/ 1	1uy	100 21/	612	195	
7/27/71	4/30/71	1.944% Bill	- 4/30/72 - Reopening	272d	1,227	-	501	-
	7/31/71	1.932% Bill	- 7/31/72	46d	1,227	-	1,200	-
8/5/71	5/15/71	1-1/2% Note	- 5/15/76	ly	-	4,166	-	23/
8/24/71	5/31/71	5.901% Bill	- 5/31/72 - Reopenin	214d	1,446	-	500	20/
	5/31/71	5.125% Bill	- 5/31/ 2	46d	2,062	-	1,200	
8/21/71	7/8/71	6-1/4% Note	- 1-15/77 -	5y 0m	4,470	-	1,200	-
8/22/71	4/30/71	1.212% Bill	- 6/15/72 - Reopenin	274d	1,279	-	500	-
	9/30/71	5.212% Bill	- 9/30/72	46d	2,000	-	1,200	-
Z/	10/1/71	1-1/2% Note	- 1-1/74-FO	5y	-	21	-	21
10/15/71	6/22/71	5-7/8% Note	- 1-1/74-FO	3y 0m	-	1,445	-	22/
10/26/71	7/31/71	4.496% Bill	- 7/31/72 - Reopenin	213d	1,520	-	500	18/
	7/31/71	4.448% Bill	- 1-1/72	46d	1,520	-	1,200	
11/3/71	11/15/71	6% Note	- 11/15/77 -	5y	-	2,207	-	26/
11/3/71	11/15/71	6-1/2% Note	- 11/15/78 2/	5y	-	1,194	24/	

Footnotes at end of table.

Continued on following page

PUBLIC DEBT OPERATIONS

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

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio	
				Cash	Exchange	For cash	In exchange 4/		
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/	
11/13/71	{ 8/31/71 11/30/71	4.580% Bill 4.563% Bill	- 8/31/72 - Reopening - 11/30/72	275d 366d	1,528 2,099	- -	500 1,201	-	
11/24/71	12/1/71	4.558% Bill	- 4/21/72 - Tax ant. 5/	142d	4,778	-	2,506	-	
12/3/71	12/14/71	4.273% Bill	- 6/21/72 - Tax ant. 5/	191d	4,383	-	2,010	-	
12/22/71	{ 12/1/71 12/13/71	3.846% Bill 4.056% Bill	- 4/21/72 - Reopening - 6/21/72 - Reopening - Tax ant. 5/	114d 175d	3,589 2,737	- -	1,526 1,016	-	
12/23/71	{ 12/1/71 12/31/71	4.930% Bill 3.927% Bill	- 9/30/72 - Reopening - 12/31/72	274d 366d	1,488 2,290	- -	501 1,200	-	
1/25/72	{ 10/31/71 1/31/72	3.891% Bill 3.936% Bill	- 10/31/72 - Reopening - 1/31/73	274d 366d	1,506 2,204	- -	500 1,200	-	
2/2/72	{ 2/15/72 2/15/72	5-3/4% Note 6-3/8% Bond	- 2/15/76-E - 2/15/82	4y 3m 10y	- 21/	2,802 2,131	- 66 66	2,802 2,131/ 29/ 100	
2/22/72	{ 11/30/71 2/29/72	3.862% Bill 4.091% Bill	- 11/30/72 - Reopening - 2/28/73	275d 365d	1,526 1,915	- -	500 1,200	-	
3/1/72		3.405% Bill	- "Strip" of 15 20/ series	(Average)	73d	6,430	-	3,065	-
3/24/72	{ 12/31/71 3/31/72	4.512% Bill 4.661% Bill	- 12/31/72 - Reopening - 3/31/73	275d 365d	1,534 2,320	- -	501 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/
4/1/72	4/1/72	1-1/2% Note	- 4/1/77-EA	5y	-	5	-	5	
4/25/72	{ 1/1/72 4/30/72	4.234% Bill 4.302% Bill	- 1/31/73 - Reopening - 4/30/73	275d 365d	1,468 2,455	- -	500 1,200	-	
5/2/72	{ 5/15/72 2/15/72	4-3/4% Note 6-3/8% Bond	- 5/15/73-E - 2/15/82 - Reopening	1y 9m	3,377 1,306	2,514 -	1,279 505	2,514 32/ 33/ 34/	
5/23/72	{ 2/29/72 5/31/72	4.367% Bill 4.465% Bill	- 2/28/73 - Reopening - 5/31/73	273d 365d	1,615 2,150	- -	501 1,200	-	
6/23/72	{ 3/31/72 6/30/72	4.754% Bill 4.853% Bill	- 3/31/73 - Reopening - 6/30/73	274d 365d	1,282 1,961	- -	501 1,201	-	
7/25/72	{ 4/30/72 7/31/72	4.731% Bill 4.918% Bill	- 4/30/73 - Reopening - 7/31/73	273d 365d	1,526 2,850	- -	500 1,201	-	
8/2/72	{ 8/15/72 8/15/72 8/15/72	5-7/8% Note 6-1/4% Note 6-3/8% Bond	- 2/15/76-F - 8/15/79-A - 8/15/84	3y 6m 7y 12y	- - 41 21/	4,945 4,559 2,312	- - 41	4,945 4,559/ 2,312/ 35/ 100	
8/24/72	{ 5/31/72 8/31/72	5.040% Bill 5.178% Bill	- 5/31/73 - Reopening - 8/28/73	273d 362d	1,889 4,914	- -	501 1,804	-	
9/26/72	{ 6/30/72 9/30/72	5.346% Bill 5.529% Bill	- 6/30/73 - Reopening - 9/25/73	271d 360d	1,547 4,145	- -	500 1,801	-	
10/11/72	10/1/72	1-1/2% Note	- 10/1/77-EO	5y	-	16	-	16	
10/11/72	10/19/72	6% Note	- 9/30/74-E	ly 11-1/2m	4,855	-	2,060	-	36/
10/24/72	{ 7/31/72 10/31/72	5.223% Bill 5.318% Bill	- 7/31/73 - Reopening - 10/23/73	273d 357d	1,811 3,333	- -	501 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	7.214% 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	-	3,883p	-	3,883p 40/ 100	
2/7/73	2/15/73	6-5/8% Note	- 11/15/79-B	6y 9m	1,664p	595	1,009p	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	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS**Footnotes to Table PDO-4.**

Source: Bureau of the Public Debt.

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 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 March 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 2/15-7/4-C notes and \$479 million of the 4/15/77-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 \$342 million of the 7-1/4% notes and \$211 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 3 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 100.78 (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 6.47%) with the average at 100.04 (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 5.97%).
- 25/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.25 (yield 5.46%) down to 100.90 (yield 5.61%) with the average at 101.29 (yield 5.53%).
- 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 4.76%) with the average at 99.96 (yield 4.71%).
- 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 100.15 (yield 6.20%).
- 38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.5 (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 6.55%) down to 99.2 (yield 6.77%) with the average at 99.40 (yield 6.74%).
- p Preliminary.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued In millions	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1973</u>									
4-2/4%	Note	-	5/15/73-F	5/15/73	\$2,12 1,32 1,279	\$100.1 100.1 100.1	4.44% 4.44 4.44	4-1/4 4-3/4 2/	Note Note Note Note 2/
5-1/4%	Note	-	11/15/73-A 1/	5/15/73	4,49 1,126	99.4 99.4	7.24 7.04	5-5/8% 5-3/8%	Note Note Note Note 5/15/70-B 5/15/70-C
<u>1974</u>									
4-1/4%	Note	-	5/15/74-A 1/	5/15/74	7.32 1,576	100.2 100.2	4.22 4.22	4-5/8% 4-3/8%	Note Note Note Note 5/15/65-A 5/15/65-C
5-2/12%	Note	-	5/15/74-B	8/15/68	5.44 4,442 428	99.62 99.62 99.62	5.11 5.1 5.11	4-1/4% 4-3/4%	Note Bond Note Bond 8/15/68-C 8/15/68
6%	Note Bond	-	9/15/74-E 11/15/74 1/	10/10/74 11/15/61	7,062 217	100.25 99.4	5.86 5.86	2/ 2-1/2%	Bond Bond 11/15/61
5-1/4%	Note	-	11/15/74-A 1/	5/15/71	1,860 1,700	99.66 99.6	5.81 5.81	5-1/4% 5%	Note Note Note Note 5/15/71-A 5/15/71-E
5-5/8%	Note	-	12/31/74-F	12/28/72	2,192	100.02	5.22	2/	
<u>1975</u>									
5-1/4%	Note	-	2/15/75-A	2/15/68	5.44 1,117 920 417	99.4 99.4 99.45 99.45	5.77 5.77 5.77 5.72	4-1/4% 4-3/8% 4-1/4% 4-7/8%	Note Bond Note Bond Note Bond Note Bond 5/15/68-C 5/15/68
5-7/8%	Note	-	2/15/75-1	2/15/71	2,145	100.02	5.12	2/	
5-7/8%	Note	-	5/15/75-F	4/15/72	1,551	100.26	5.16	2/	
7%	Note	-	11/15/75-D	2/15/71	1,125 1,708	99.8 99.8	5.16 5.16	1-1/4%	Note Bond Note Bond 5/15/1-F 8/15/71
<u>1976</u>									
6-1/4%	Note	-	2/15/76-A	2/15/69	5.33 702	99.76 99.	6.20 6.20	5/8% 4%	Note Bond Note Bond 2/15/69-A 2/15/69
5-7/8%	Note	-	2/15/76-F	2/15/72	1,714 609 1,397 620 805	99.75 99.75 99.75 99.75 99.75	5.97 5.97 5.97 5.97 5.97	5% 5% 2-1/2% 6% 2-1/2%	Note Bond Note Bond Note Bond Note Bond 8/15/72-E 8/15/72
7-1/2%	Note	-	8/15/76-C	10/15/70	10,100	99.50 99.50 99.50	7.61 7.61 7.61	1-1/2% 4% 2-1/2%	Note Bond Note Bond 10/1/69-E0 10/1/69 12/15/64-69
6-1/2%	Note	-	8/15/76-C	11/15/70	2,511	100.50	.48	5%	Note 11/15/70-A
6-1/2%	Note	-	8/15/76-C	2/15/71	1,244 1,458 1,253	99.40 99.40 99.40	.60 .60 .60	5-1/2% 4-7/8%	Note Note 2/15/70-C 2/15/70-C
6-1/4%	Note	-	11/15/76-D	9/8/71 11/15/72	1,283 3,041	101.14 100.18	5.98 6.20	2/ 2/	
<u>1977</u>									
7-3/4%	Note	-	1/15/77-B	8/15/70	752 1,512	99.75 99.75	5.80 5.80	6-1/8% 4%	Note Bond Note Bond 8/15/70-L 8/15/70
<u>1978</u>									
6%	Note	-	11/15/78-B	11/15/71	61 1,19 1,446 602 241 600 1,067	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.16 6.05 6.05 6.05 6.05 6.05 6.05	-3/8% 7-1/4% 4-3/4% 6-2/4% 5% -1-3/8% 4%	Note Bond Note Bond 11/15/71-G 11/15/71-B 5/15/72-B 5/15/72-D 8/15/72-F 11/15/71 8/15/72
<u>1979</u>									
7-5/8%	Note	-	11/15/79-B	1/15/79	595p 1,009p 1,600p	99.40 99.40	6.71 6.71	4-7/8% 2/	Note Bond 2/

PUBLIC DEBT OPERATIONS

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

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

1/ Additional issue.
2/ Issued for cash.

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

PUBLIC DEBT OPERATIONS

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

Date of financing	Description of securities	Issues		Allotment by investor classes										State and local governments 6/	Dealers and brokers	All other 7/			
		Amount issued		U.S. Government account and Federal Reserve Banks 2/		Commercial banks 3/		Individuals 4/		Insurance companies		Mutual savings banks		Corporations 5/		Private pension and retirement funds			
		for cash	in exchange for other securities													Funds	Other Funds		
8/15/68	5-1/8% Note - 8/15/74-B 8/	5,414	4,870	4,811	2,474	434	83	180	330	55	21	158	974	764					
10/25/68	5-1/8% Note - 5/15/70-B	-	7,792	5,176	1,351	128	71	14	61	17	55	154	243	364					
	5-3/4% Note - 11/15/74-A 9/	-	4,329	1,074	786	23	25	11	180	1	9	24	180	47					
2/15/69	6-3/8% Note - 5/15/70-C	-	8,764	6,182	1,435	190	51	57	101	31	3	253	147	303					
	6-1/4% Note - 2/15/76-A	-	3,779	2,833	551	53	12	7	12	13	2	11	159	87					
7/1/69	6-3/8% Note - 8/15/70-D	-	2,420	264	1,215	95	24	20	29	3	1	160	174	282					
	6-1/4% Note - 7/15/76-E	-	4,407	471	1,245	39	41	28	159	4	2	49	570	87					
10/1/69	7-3/4% Note - 1/1/71-I	-	2,924	125	1,438	301	28	52	62	31	6	150	527	184					
	9% Note - 5/15/71-E	-	4,176	564	2,111	217	65	42	254	15	11	276	240	381					
10/1/69	7-3/4% Note - 5/15/77-A	-	1,160	125	660	87	23	9	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	6-1/4% Note - 8/15/71-F	-	1,257	292	1,175	85	47	20	169	7	6	125	86	245					
	6-1/8% Note - 8/15/73-B	-	1,839	268	942	51	17	17	76	3	2	97	241	105					
5/15/70	8% Note - 2/15/77-A 9/	-	1,956	428	741	48	38	14	47	6	13	77	345	64					
	7-1/4% Note - 11/15/71-C	,671	7,065	7,005	2,352	391	7	15	34	8	1	297	270	364					
5/15/70	7-3/4% Note - 5/15/73-A 9/	-	4,682	2,421	1,442	171	23	28	53	6	1	90	157	311					
	8% Note - 2/15/77-A 9/	-	2,107	1,125	819	53	7	19	10	2	55	146	65						
8/15/70	6-3/4% Note - 2/15/74-C	-	1,139	150	1,929	166	18	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					
4/17/70	7-1/4% Note - 2/15/72-C	,101	190	190	1,664	656	13	43	78	18	3	110	269	325					
	7-1/4% Note - 5/15/74-D	-	4,505	838	2,481	292	44	77	61	13	4	193	343	205					
11/15/70	7-1/2% Note - 8/15/76-C 9/	-	2,511	711	1,037	94	24	10	40	7	2	22	392	77					
	6-3/4% Note - 5/15/72-D	,011	-	-	1,597	119	2	4	11	1	*	4	198	104					
2/15/71	6-7/8% Note - 8/15/75-C	-	7,679	2,319	1,586	335	77	34	91	22	8	260	714	334					
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	1,122	471	116	90	98	13	123	496	631	424					
5/15/71	6% Note - 8/15/72-E	-	1,452	1,457	1,251	138	22	13	30	13	3	93	177	135					
	5-3/4% Note - 11/15/74-A 9/	-	1,231	1,046	1,257	246	56	26	38	26	4	93	263	196					
6/29/71	6% Note - 11/15/72-F	2,085	-	-	2,071	19	2	4	8	2	*	2	68	111					
	6% Note - 11/15/75-D	-	1,115	592	1,542	130	59	35	37	9	3	94	405	209					
8/15/71	7% Bond - 8/15/81	195	613	351	112	210	8	9	9	2	2	6	76	24					
	6-1/2% Note - 2/15/78-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					
	6-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104					
11/15/71	6-7/8% 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	7	51	19	9	235	1,150	311					
2/15/72	6-1/2% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13					
	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	95	23	26	46	5	1	85	558	117					
4/3/72	6-3/8% Bond - 2/15/82	6t	2,131	594	777	221	79	29	27	21	26	46	296	121					
	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 9/	505	-	-	353	15	*	*	1	*	*	1	125	10					
8/15/72	5-11/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186					
	6-1/4% Note - 8/15/77-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769					
10/19/72	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45					
	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 9/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202					
	5-7/8% Note - 1/21/74-F	2,102	-	-	2,062	6	*	3	1	*	*	-	1	29					
12/26/72	5-7/8% Note - 1/21/74-F	2,102	-	-	2,062	6	*	3	1	*	*	-	1	29					
	6-1/2% Note - 8/15/76-G	-	1,883p	1,392	1,352	68	16	5	59	17	*	68	273	133					
2/15/73	6-5/8% Note - 11/15/79-B	1,009p	595p	595	556	23	*	*	1	*	*	21	296	112					

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-1775-80.

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.

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

4/ Reopening of earlier issue.

* Less than \$500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars.)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/18/69	{ 12/22/69 3/2/70	6.775 7.202			1,763 1,752	- -	1,773 1,722	1 3	- -	29 27
7/21/69	{ 4/30/70 7/21/70	7.407 7.212	1,201	500		150 160	171 149	1 12	102 91	10 83
8/21/69	{ 5/31/70 8/31/70	7.387 7.140	1,201	600		180 140	190 427	1 7	7 10	21 110
9/10/69	{ 6/30/70 9/30/70	7.357 7.350				75 350	139 322	1 8	266 190	19 15
10/14/69	4/22/70	7.284			2,017	-	2,004	-	-	3
10/29/69	6/22/70	7.204			3,024	-	2,971	-	-	33
10/31/69	{ 7/31/70 10/31/70	7.244 7.127	1,005	500		125 312	161 128	1 11	21 450	13 102
11/26/69	{ 4/22/70 6/22/70	7.014 7.075			1,307 2/ 1,504 2/	- -	1,002 1,407	- -	- -	5 0
11/30/69	{ 8/31/70 11/30/70	7.777 7.591	1,101	501		100 287	61 228	1 27	254 136	47 23
12/31/69	{ 9/30/70 12/31/70	7.801 7.561		500		116 259	157 305	10 2	194 318	23 118
1/31/70	{ 10/31/70 1/31/71	7.724 7.533		500		200 78	77 215	16 14	184 266	45 190
2/28/70	{ 11/30/70 2/28/71	6.995 6.932		500		150 260	106 151	11 2	201 600	32 178
3/3/70	4/22/70	6.549			1,753 2/	-	1,745	-	-	8
3/26/70	9/22/70	6.177			1,758	-	1,749	-	-	9
3/31/70	{ 12/31/70 3/31/71	6.101 6.132	1,201	500		126 279	123 317	1 21	104 438	47 146
4/30/70	{ 1/31/71 4/30/71	6.843 6.814		500		122 336	176 303	1 2	170 308	29 161
5/31/70	{ 2/28/71 5/31/71	7.353 7.277		500		125 315	141 179	12 22	164 546	58 138
6/30/70	{ 3/31/71 6/30/71	7.168 7.079	1,201	501		125 233	145 324	5 19	170 306	55 129
7/8/70	7/22/71	7.452			1,517	-	2,483	-	-	33
7/23/70	4/22/71	6.504			2,261	-	2,256	-	-	5
7/31/70	{ 4/30/71 7/31/71	6.467 6.380	1,202	500		170 447	49 59	20 17	252 41	9 62
8/31/70	{ 5/31/71 8/31/71	6.510 6.496		501		156 414	160 216	11 15	159 454	15 105
9/30/70	{ 6/30/71 9/30/71	6.237 6.216	1,202	501		100 383	224 250	5 17	153 446	19 101
10/21/70	6/22/71	5.970			2,515	-	2,510	-	-	5
10/31/70	{ 7/31/71 10/31/71	6.153 6.072	1,201	501		162 409	167 304	1 17	152 258	19 113
11/30/70	{ 8/31/71 11/30/71	5.084 5.010	1,201	501		125 317	160 339	10 38	188 419	18 88
12/31/70	{ 9/30/71 12/31/71	4.949 4.886		501		150 272	211 211	11 12	119 560	10 45
1/31/71	{ 10/31/71 1/31/72	4.269 4.249		500		200 377	121 246	11 26	119 393	7 152
2/28/71	{ 11/30/71 2/29/72	3.691 3.675	1,201	501		205 427	137 310	10 21	122 385	26 58
3/30/71	4/22/71	3.671			1,001 2/	-	798	11	1,118	12
3/31/71	{ 12/31/71 3/31/72	3.507 3.587	1,201	500		200 498	117 219	6 14	162 414	5 42
4/30/71	{ 1/31/72 4/30/72	4.403 4.422		500		252 562	65 237	1 11	10 100	15 38
5/31/71	{ 2/29/72 5/31/72	4.689 4.700	1,201	500		200 484	15 250	8 11	119 35	7 21
6/30/71	{ 3/31/72 6/30/72	5.425 5.567	1,201	500		125 473	195 324	5 21	124 229	51 153

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series ^{1/}	Tax anticipation series	U.S. Government accounts and Federal Reserve Banks ^{2/}	Commercial banks	Corporations ^{3/}	Dealers and brokers	All other ^{4/}
7/6/71	9/21/71	5.033			1,752	-	1,748	-	-	4
7/31/71	4/30/72 7/31/72	5.944 5.953	1,202	501		175 540	215 319	6 15	94 219	11 109
8/31/71	5/31/72 8/31/72	5.090 5.125	1,200	500		250 407	56 360	5 21	184 374	5 38
9/31/71	6/30/72 9/30/72	5.242 5.279	1,201	500		175 425	136 217	20 46	1 464	168 49
10/31/71	7/31/72 10/31/72	4.496 4.490	1,200	500		150 517	147 200	1 2	182 442	20 39
11/30/71	8/31/72 11/30/72	4.580 4.563	1,201	500		200 345	192 392	11 21	80 411	17 32
12/1/71	4/21/72	4.558			2,506	-	2,090	-	400	16
12/13/71	6/21/72	4.273			2,010	-	2,004	-	-	6
12/29/71	4/21/72 6/21/72	3.846 4.056			1,526 1,016 ^{2/}	- -	1,520 1,012	- -	- -	6 4
12/31/71	9/30/72 12/31/72	3.930 3.927	1,200	501		150 468	128 198	10 11	109 482	104 41
1/21/72	10/31/72 1/31/73	3.891 3.936	1,200	500		150 558	68 334	- 12	216 244	66 52
2/29/72	11/30/72 2/28/73	3.862 4.091	1,200	500		125 424	103 345	5 10	123 384	144 37
3/31/72	12/31/72 3/31/73	4.512 4.661	1,201	501		150 543	112 297	15 16	135 232	89 113
4/30/72	1/31/73 4/30/73	4.234 4.362	1,200	500		150 695	151 271	- +	83 210	116. 24
5/31/72	2/28/73 5/31/73	4.367 4.466	1,200	501		175 553	50 342	* 10	185 270	91 25
6/30/72	3/31/73 6/30/73	4.754 4.853	1,201	501		150 496	149 412	6 11	126 241	70 41
7/31/72	4/30/73 7/31/73	4.723 4.918	1,201	500		75 627	107 199	10 12	173 337	135 26
8/31/72	5/31/73 8/28/73	5.040 5.178	1,803	501		73 194	76 953	- 1	165 608	187 47
9/30/72	6/30/73 9/26/73	5.346 5.529	1,801	500		140 654	109 594	* 5	135 408	116 140
10/31/72	7/31/73 10/23/73	5.223 5.318	1,802	501		125 578	186 504	* 2	160 632	30 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	533r	3	322	138r

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

^{1/} Reopening of one-year series.

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

^{3/} Exclusive of banks and insurance companies.

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

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

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
7/31/70	{ 7.313% Bill - 7/31/70	7/31/69	1,202	1,202	-	-	-	
	{ 7.244% Bill - 7/31/70	7/31/69	500	500 } 2/	-	-	-	
8/15/70	{ 6-3/8% Note - 8/15/70	5/15/69	2,329	-	2,329	{ 1,272 752 }	306	{ 7-3/4% Note - C-1974 7-3/4% Note - B-1977 }
	{ 4% Bond - 8/15/70	6/20/69	4,129	-	4,129	{ 1,968 1,512 }	749	{ 7-3/4% Note - C-1974 7-3/4% Note - B-1977 }
	Total.....		6,458	-	-	5,404	1,755 5/	{ 3,139 of Note C-1974 2,264 of Note B-1977 }
8/31/70	{ 7.340% Bill - 8/31/70	8/31/69	1,201	1,201	-	-	-	
	{ 7.777% Bill - 8/31/70	8/31/69	501	501 } 2/	-	-	-	
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	-	-	-	
	{ 7.301% Bill - 9/30/70	9/30/69	500	500 } 2/	-	-	-	
10/1/70	1-1/2% Note - 10/1/70-EQ	10/1/69	113	113	-	-	-	
10/31/70	{ 7.127% Bill - 10/31/70	10/31/69	1,003	1,003	-	-	-	
	{ 7.724% Bill - 10/31/70	10/31/69	502	502 } 2/	-	-	-	
11/15/70	5% Note - 11/15/70-A	2/15/66	7,675	-	7,675	7,016	660	{ 4,505 of 7-1/4% Note D-1974 2,511 of 7-1/2% Note C-1976 }
11/30/70	{ 7.591% Bill - 11/30/70	11/30/69	1,001	1,001	-	-	-	
	{ 6.995% Bill - 11/30/70	11/30/69	500	500 } 2/	-	-	-	
12/31/70	{ 7.561% Bill - 12/31/70	12/31/69	1,002	1,002	-	-	-	
	{ 6.101% Bill - 12/31/70	12/31/69	500	500 } 2/	-	-	-	
1/31/71	{ 7.533% Bill - 1/31/71	1/31/70	1,003	1,003	-	-	-	
	{ 6.843% Bill - 1/31/71	1/31/70	500	500 } 2/	-	-	-	
	5-3/8% Note - 2/15/71-C	8/30/67	2,509	-	.509	{ 1,070 1,086 }	354	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	7-3/4% Note - 2/15/71-D	8/15/69	2,924	-	2,924	{ 1,028 1,321 }	575	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	2-1/2% Bond - 3/15/71	12/1/44	1,219	-	1,219	{ 315 635 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	5-3/8% Note - 11/15/71-B	11/15/66	1,734	-	1,734	{ 326 441 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	7-3/4% Note - 11/15/71-G	5/15/70	10,743	-	10,743	{ 2,427 2,480 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
2/15/71	3-7/8% Bond - 11/15/71	5/15/62	2,760	-	2,760	{ 893 786 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	4-3/4% Note - 2/15/72-A	2/15/67	2,006	-	2,006	{ 600 606 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	7-1/2% Note - 2/15/72-C	3/17/70	3,375	-	3,375	{ 387 304 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	4% Bond - 2/15/72	11/15/62	2,344	-	2,344	{ 634 730 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	Total.....		29,514	-	29,614	16,067	928	{ 7,679 of 5-7/8% Note 8,389 of 6-1/4% Note }
2/28/71	{ 6.932% Bill - 2/28/71	2/28/70	1,200	1,200	-	-	-	
	{ 7.353% Bill - 2/28/71	2/28/70	500	500 } 2/	-	-	-	
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	-	-	-	
	{ 7.068% Bill - 3/31/71	3/31/70	501	501 } 2/	-	-	-	
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	-	-	-	
	{ 3.671% Bill - 4/22/71	3/30/71	2,001	2,001 } 4/	-	-	-	
4/30/71	{ 6.814% Bill - 4/30/71	4/30/70	1,200	1,200	-	-	-	
	{ 6.467% Bill - 4/30/71	4/30/70	500	500 } 2/	-	-	-	

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
* In millions of dollars)								
5/15/71	5-1/4% Note - 5/15/71-A	5/15/66	4,265	-	4,265	1,780 1,860	626	5% Note - E-1972 5-3/4% Note - E-1972
	8% Note - 5/15/71-E	10/1/69	4,176	-	4,176	1,672 1,371	1,133	5% Note - E-1972 5-3/4% Note - A-1974
	Total.....		8,442	-	8,442	6,682	1,759	3,452 of 5% Note 3,231 of 5-3/4% Note
5/31/71	7.277% Bill - 5/31/71	5/31/70	1,200	1,200	-	-	-	
	6.510% Bill - 5/31/71	5/31/70	501	501	-	-	-	
6/22/71	5.970% Bill - 6/22/71	10/21/70	2,515	2,515	-	-	-	
6/30/71	7.079% Bill - 6/30/71	6/30/70	1,201	1,201	-	-	-	
	6.237% Bill - 6/30/71	6/30/70	501	501	-	-	-	
7/31/71	6.380% Bill - 7/31/71	7/31/70	1,202	1,202	-	-	-	
	6.153% Bill - 7/31/71	7/31/70	501	501	-	-	-	
8/15/71	4% Bond - 8/15/71	3/1/62	2,806	-	2,806	1,705 411	887	7% Note - D-1975 7% Bond - 8/15/81
	8-1/4% Note - 8/15/71-F	2/15/70	2,257	-	2,257	1,407 202	649	7% Note - D-1975 7% Bond - 8/15/81
	Total.....		5,063	-	5,063	3,721	1,336	3,115 of 7% Note 612 of 7% Bond
8/31/71	6.396% Bill - 8/31/71	8/31/70	1,204	1,204	-	-	-	
	5.048% Bill - 8/31/71	8/31/70	501	501	-	-	-	
9/21/71	5.033% Bill - 9/21/71	7/6/71	1,752	1,752	-	-	-	
9/30/71	6.215% Bill - 9/30/71	9/30/70	1,202	1,202	-	-	-	
	4.949% Bill - 9/30/71	9/30/70	501	501	-	-	-	
10/1/71	1-1/2% Note - 10/1/71-B0	10/1/66	72	72	-	-	-	
10/31/71	6.072% Bill - 10/31/71	10/31/70	1,201	1,201	-	-	-	
	4.369% Bill - 10/31/71	10/31/70	500	500	-	-	-	
	3-7/0% Bond - 11/15/71	5/15/62	1,081	-	1,081	509 268	304	6% Note - B-1978 6-1/8% Bond - 11/15/86
	5-3/8% Note - 11/15/71-B	11/15/66	967	-	967	633 98	237	6% Note - B-1978 6-1/8% Bond - 11/15/86
	7-3/4% Note - 11/15/71-G	5/15/70	5,836	-	5,836	3,109 487	2,240 6/	6% Note - B-1978 6-1/8% Bond - 11/15/86
11/15/71	4-3/4% Note - 5/15/72-B	5/15/67	5,310	-	5,310	1,446 187	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	6-3/4% Note - 5/15/72-D	11/16/70	2,037	-	2,037	602 58	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	4% Bond - 9/15/72	9/15/62	2,579	-	2,579	1,067 58	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	5% Note - 3/15/72-E	5/15/71	3,452	-	3,452	841 36	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	Total.....		21,262	-	21,262	9,399	2,731	8,207 of 6% Note 1,192 of 6-1/8% Bond
11/30/71	5.010% Bill - 11/30/71	11/30/70	1,201	1,201	-	-	-	
	3.691% Bill - 11/30/71	11/30/70	501	501	-	-	-	
12/31/71	4.886% Bill - 12/31/71	12/31/70	1,201	1,201	-	-	-	
	3.507% Bill - 12/31/71	12/31/70	500	500	-	-	-	
1/31/72	4.249% Bill - 1/31/72	1/31/71	1,199	1,199	-	-	-	
	4.403% Bill - 1/31/72	1/31/71	500	500	-	-	-	
	4-3/4% Note - 2/15/72-A	2/15/67	800	-	800	514 55	331	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	7-1/2% Note - 2/15/72-C	3/17/70	2,690	-	2,690	1,821 144	724	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
2/15/72	4% Bond - 2/15/72	11/15/62	930	-	930	467 203	310	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	7-3/4% Note 7/- 2/15/74-C	8/15/70	3,139	-	3,139	179	-	8/
	4-1/8% Bond 7/- 2/15/74	1/15/65	3,125	-	3,125	657	-	
	7-1/4% Note 7/- 5/15/74-D	11/15/70	4,505	-	4,505	172	-	
	4-1/4% Bond 7/- 5/15/74	5/15/64	3,577	-	3,577	721	-	
	Total.....		18,816	-	18,816	4,933	1,264	2,802 of 5-3/4% Note 2,131 of 6-3/8% Bond

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Pledged	Turned in for cash 2/	
2/20/72	{ 3.675% Bill 4.688% Bill	- 2/20/72 - 2/20/72	2/20/71 2/20/71	1,201 500	1,201 500 } 2/	-	-	
3/31/72	{ 3.587% Bill 5.425% Bill	- 3/31/72 - 3/31/72	3/31/71 3/31/71	1,200 500	1,200 500 } 2/	-	-	
4/1/72	1-1/2% Note	- 4/1/72-EA	4/1/67	34	34	-	-	
4/21/72	{ 4.558% Bill 3.846% Bill	- 4/21/72 - 4/21/72	12/1/71 12/1/71	2,506 1,526	.506 1,526 } 4/	-	-	
4/30/72	{ 4.422% Bill 5.944% Bill	- 4/30/72 - 4/30/72	4/30/71 4/30/71	1,201 501	1,201 501 } 2/	-	-	
5/15/72	{ 4-3/4% Note 6-3/4% Note	- 5/15/72-B - 5/15/72-D	5/15/67 5/15/70	1,676 1,377	1,294 1,245 } 2/ 1,377 } 10/	-	-	
5/31/72	{ 4.790% Bill 5.090% Bill	- 5/31/72 - 5/31/72	5/31/71 5/31/71	1,201 500	1,201 500 } 2/	-	-	
6/15/72	2-1/2% Bond	- 6/15/72	6/1/45	1,226	1,226	-	-	
6/21/72	{ 4.277% Bill 4.056% Bill	- 6/21/72 - 6/21/72	12/13/71 12/13/71	2,010 1,016	2,010 1,016 } 4/	-	-	
6/30/72	{ 5.567% Bill 5.242% Bill	- 6/30/72 - 6/30/72	6/30/71 6/30/71	1,200 500	1,200 500 } 2/	-	-	
7/31/72	{ 5.953% Bill 4.496% Bill	- 7/31/72 - 7/31/72	7/31/71 7/31/71	1,202 500	1,202 500 } 2/	-	-	
	5% Note	- 8/15/72-E	8/15/71	2,574	-	2,574	{ 1,715p 612p 19p }	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 2/15/84
	4% Bond	- 8/15/72	8/15/62	1,453	-	1,453	{ 698p 124p 453p }	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	2-1/2% Bond	- 9/15/72	10/22/41	1,991	-	1,991	{ 1,005p 181p 221p }	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	6% Note	- 11/15/72-F	6/29/71	2,285	-	2,285	{ 629p 197p 133p }	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
8/15/72	2-1/2% Bond	- 12/15/72	11/15/45	2,547	-	2,547	{ 808p 223p 169p }	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 2/	- 11/15/74-A	11/15/67	7,212	-	7,212	{ 1,235p 530p }	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	3-7/8% Bond 2/	- 11/15/74	12/2/57	2,236	-	2,236	{ 758p 265p }	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 2/	- 2/15/74-A	2/15/68	5,148	-	5,148	{ 679p 453p }	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-7/8% Note 2/	- 2/15/75-F	10/22/71	2,045	-	2,045	{ 55p 268p }	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	Total.....			27,451	-	27,451	11,820p	4,945p of 5-7/8% Note 4,561p of 6-1/4% Note 2,313p of 6-3/8% Bond
8/31/72	{ 5.125% Bill 4.580% Bill	- 8/31/72 - 8/31/72	8/31/71 8/31/71	1,201 500	1,200 500 } 2/	-	-	
9/15/72	2-1/2% Bond	- 9/15/72	10/22/71	454p	454p	-	-	
9/30/72	{ 5.279% Bill 3.930% Bill	- 9/30/72 - 9/30/72	9/30/71 9/30/71	1,201 501	1,201 501 } 2/	-	-	
10/1/72	1-1/2% Note	- 10/1/72-EO	10/1/67	33	33	-	-	
10/31/72	{ 4.490% Bill 3.891% Bill	- 10/31/72 - 10/31/72	10/31/71 10/31/71	1,200 500	1,200 500 } 2/	-	-	
11/15/72	6% Note	- 11/15/72-F	11/20/71	1,326	1,326 } 2/	-	-	
11/30/72	{ 4.563% Bill 3.862% Bill	- 11/30/72 - 11/30/72	11/30/71 11/30/71	1,201 501	1,201 501 } 2/	-	-	

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
12/15/72	2-1/2% Bond	- 12/15/72	11/15/4	1,351p	1,351p	-	-	
12/31/72	{ 3.927% Bill 4.512% Bill	- 12/31/72 - 12/31/72	12/31/71 12/31/71	1,200 501	1,200 501} 2/	-	-	
1/31/73	{ 3.936% Bill 4.234% Bill	- 1/31/73 - 1/31/73	1/31/72 1/31/72	1,200 500	1,200 500} 3/	-	-	
2/15/73	{ 6-1/2% Note 4-7/8% Note	- 2/15/73 - 2/15/73	8/16/71 11/15/71	2,514 4,268	- - 4,268	2,514 2,458p	1,425p 2,458p	1,089p 1,810p 11/
2/28/73	{ 4.091% Bill 4.367% Bill	- 2/28/73 - 2/28/73	2/29/72 2/29/72	1,200 501	1,200 501} 3/	-	-	
3/31/73	{ 4.661% Bill 4.754% Bill	- 3/31/73 - 3/31/73	3/31/72 3/31/72	1,201 501	1,201 501} 2/	-	-	

Footnotes to Table PDO-7

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

3/ Rolled over into new bills. (see Table PDO-4).

4/ Tax anticipation issue; for detail of offerings beginning July 1970. see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" 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.

p Preliminary.

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

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

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)

Issued to Official Institutions of Foreign Countries - (Continued)

(Continued on following page.)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1971-Apr.....	Certificates of indebtedness	1/8/71	4/9/71	4.95	-	271	
		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	.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	.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	3.30	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	
		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	-	700	
		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	.70	-	165	
		4/7/71	7/7/71	.70	-	40	
		5/3/71	8/3/71	.90	75	-	
		5/4/71	8/4/71	3.90	200	-	
		5/7/71	8/6/71	.90	90	-	
		5/7/71	8/6/71	.90	100	100	
	Certificates of indebtedness	5/10/71	8/10/71	.90	1,000	-	
		5/10/71	8/10/71	.90	575	.80	
		5/10/71	8/10/71	.90	60	-	
		5/10/71	8/10/71	.90	110	-	
		5/10/71	8/10/71	3.90	235	-	
June.....	Certificates of indebtedness	5/13/71	8/1/71	.90	250	150	
		5/14/71	8/13/71	.90	42	-	
		5/19/71	8/19/71	4.35	58	-	
		5/24/71	8/24/71	4.25	35	-	
		5/24/71	8/24/71	4.25	200	-	
		5/26/71	8/26/71	4.50	100	-	
		5/26/71	8/26/71	4.50	100	-	
		1/30/70	5/20/71	8.10	-	100	
		5/15/70	5/27/71	7.60	-	100	
		5/20/71	6/22/72	5.35	100	-	
		5/27/71	6/22/72	5.10	100	-	
	Certificates of indebtedness	5/1/71	7/1/71	.50	-	110	
		5/1/71	6/1/71	.50	-	280	
		5/6/71	6/9/71	.70	-	10	
		5/10/71	6/10/71	3.30	-	35	
		5/22/71	6/22/71	3.30	-	200	
		5/7/71	7/7/71	3.70	-	250	
		4/19/71	7/19/71	4.05	-	55	
		4/26/71	7/26/71	2.80	-	15	
		5/4/71	7/4/71	3.90	-	50	
		5/7/71	7/6/71	.90	-	26	
		5/10/71	8/10/71	.90	-	100	
		5/10/71	8/10/71	.90	-	15	
		5/14/71	8/13/71	.90	-	100	
		5/24/71	8/24/71	.25	-	160	
July.....	Certificates of indebtedness	5/1/71	9/1/71	4.10	280	-	
		6/9/71	6/24/71	4.55	-	30	
		6/10/71	10/1/71	4.55	5	-	
		6/10/71	9/28/71	4.95	6	-	
		6/25/71	6/17/71	5.125	-	100	
		6/15/71	6/24/71	.60	-	10	
		6/17/71	7/1/71	5.85	100	-	
		6/24/71	7/2/71	5.85	100	-	
		6/25/71	7/26/72	5.95	600	-	
		6/25/71	6/25/73	6.2	600	-	
		6/25/71	6/25/74	6.45	60	-	
		6/25/71	6/25/75	6.55	60	-	
		6/25/71	6/25/76	6.65	600	-	
		4/7/71	7/7/71	.70	-	10	
		4/7/71	7/2/71	.70	-	71	
		4/1/71	7/15/71	5.424	-	25	
		4/6/71	7/26/71	.70	-	5	
		4/22/71	7/27/71	.90	-	22	
		5/1/71	7/1/71	.70	-	2	
		5/1/71	7/1/71	.70	-	100	
		5/2/71	7/2/71	.70	-	6	

(Continued : following page)

PUBLIC DEBT OPERATIONS

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1971-Sept.....	Certificates of indebtedness	8/31/71	10/1/71	4.35	-	15	
		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	-	
		7/7/71	10/7/71	5.50	-	30	
		7/8/71	10/8/71	5.50	-	271	
		7/15/71	10/15/71	5.424	-	250	
Oct.....	Certificates of indebtedness	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	-	
	Notes	10/21/71	1/21/72	4.40	40	-	
		10/28/71	1/28/72	4.45	25	-	
		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	-	-	
Nov.....	Certificates of indebtedness	10/28/71	1/25/73	4.80	200	-	
		8/3/71	11/3/71	5.30	-	75	
		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	-	400	
		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	-	
	Notes	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	-	75	
		8/24/71	11/24/71	4.75	-	141	
		8/26/71	11/26/71	4.75	-	30	
Dec.....	Certificates of indebtedness	11/3/71	1/3/72	4.15	10	-	
		11/4/71	2/4/72	4.25	5	-	
		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	10	-	
		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	.50	-	
		11/17/71	2/17/72	4.15	10	-	
		11/18/71	2/18/72	4.15	60	-	
		11/18/71	2/18/72	4.15	141	-	
Notes	Notes	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	-	-	
		11/30/71	2/29/72	4.35	-	-	
		6/25/70	11/18/71	4.61	-	1	
Bonds	Bonds	11/2/70	2/2/72	4.57	-	-	
		11/18/71	2/22/73	4.75	100	-	
		11/29/71	2/22/73	4.95	100	-	
		9/16/64	11/1/71	4.25	-	24	

PUBLIC DEBT OPERATIONS.

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1971-Jun.....	Certificates of indebtedness	9/1/71	12/1/71	4.55	-	285	
		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	.00	-	
		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	4.35	50	-	
	Notes	8/3/70	12/23/71	7.25	-	200	
		12/6/71	3/22/72	4.80	100	-	
		12/7/71	4/26/73	4.65	175	-	
		12/23/71	3/29/72	4.70	200	-	
		10/1/71	1/3/72	4.70	-	685	
1972-Jan.....	Certificates of indebtedness	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	-	
		1/4/72	4/4/72	3.75	35	-	
		1/7/72	4/7/72	3.75	75	-	
		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	-	
		11/4/71	2/4/72	4.25	-	55	
Feb.....	Certificates of indebtedness	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	
		1/18/71	2/18/72	4.15	-	600	
		1/18/71	2/18/72	4.15	-	35	
		1/24/71	2/24/72	4.25	-	35	
		1/24/71	2/24/72	4.25	-	141	
		1/26/71	2/25/72	4.25	-	30	
		1/30/71	2/29/72	4.35	-	100	
		12/20/71	2/29/72	4.35	-	50	
		2/4/72	5/4/72	3.40	.55	-	
		2/10/72	5/10/72	.15	105	-	
		2/11/72	5/12/72	.15	70	-	
		2/11/72	5/12/72	.15	300	-	
		2/15/72	5/17/72	.12	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	.10	10	-	
		2/17/72	5/17/72	.10	350	-	
		2/17/72	5/17/72	.10	715	-	
		2/17/72	5/17/72	.10	100	-	
		2/18/72	5/18/72	.10	600	-	
		2/18/72	5/18/72	.10	35	-	
		2/24/72	5/24/72	.15	35	-	
		2/24/72	5/24/72	.15	141	-	
		2/25/72	5/25/72	.15	50	-	
		2/29/72	5/29/72	.45	100	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)			(In millions of dollars)
		11/2/70	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	4.1	22	-	
		2/24/72	5/24/73	4.25	50	-	
		8/9/71	3/30/72	4.90	-	400	
		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	-	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	7.45	100	-	
		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	7.85	564	-	
		3/20/72	6/20/72	3.25	162	-	
		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	-	
		3/15/72	9/15/76	2.50	158	-	
		3/30/72	6/21/73	5.05	200	-	
		1/3/72	4/3/72	.75	-	550	
		1/3/72	4/4/72	.75	-	35	
		1/4/72	4/4/72	.75	-	75	
		1/7/72	4/7/72	.75	-	271	
		1/7/72	4/7/72	.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	-	25	
		1/21/72	4/21/72	1.30	-	40	
		1/28/72	4/28/72	7.50	-	25	
		2/15/72	5/15/72	7.10	-	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	-	
		4/4/72	7/3/72	3.80	35	-	
		4/7/72	7/7/72	7.90	44	-	
		4/7/72	7/7/72	7.80	1	-	
		4/10/72	7/10/72	7.80	100	-	
		4/21/72	7/20/72	7.85	40	-	
		4/28/72	7/28/72	7.55	25	-	
		2/18/71	4/27/72	1.90	-	50	
		3/25/71	4/27/72	3.65	-	125	
		4/7/72	4/7/72	2.20	400	-	
		4/7/72	7/7/72	2.20	400	-	
		4/7/72	10/6/72	2.20	450	-	
		4/7/72	2/7/72	2.2	400	-	
		4/7/72	3/7/72	2.25	400	-	
		4/7/72	4/6/72	6.25	450	-	
		4/27/72	7/19/72	4.60	175	-	
		2/4/72	5/4/72	1.40	-	55	
		2/10/72	5/1/72	1.15	-	195	
		2/11/72	5/12/72	1.15	-	100	
		2/11/72	5/12/72	1.15	-	70	
		2/11/72	5/12/72	1.15	-	200	
		2/15/72	5/15/72	3.10	-	50	
		2/16/72	5/16/72	1.10	-	25	
		2/17/72	5/17/72	2.10	-	115	
		2/17/72	5/17/72	3.10	-	5	
		2/17/72	5/17/72	3.10	-	10	
		2/17/72	5/17/72	2.10	-	100	
		2/17/72	5/18/72	3.1	-	55	
		2/18/72	5/18/72	1.10	-	210	
		2/24/72	5/24/72	1.15	-	25	
		2/25/72	5/25/72	1.15	-	10	
		2/29/72	5/30/72	.45	-	5	
		2/29/72	5/30/72	.45	-	10	
		4/4/72	7/7/72	1.80	-	100	
		4/4/72	9/4/72	1.60	25	-	
		4/17/72	7/17/72	1.50	15	-	
		4/17/72	12/7/72	1.5	-	-	
		4/17/72	12/17/72	1.5	-	-	
		4/17/72	1/11/72	1.5	-	-	
		4/17/72	1/11/72	1.5	-	-	
		4/17/72	2/16/72	1.5	-	-	
		4/17/72	2/17/72	1.7	-	-	
		4/17/72	2/17/72	1.7	-	-	
		5/17/72	2/17/72	1.7	-	-	
		5/17/72	2/18/72	1.7	-	-	
May.....	Certificates of indebtedness						16,162

Continued on following page

PUBLIC DEBT OPERATIONS.

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

(Payable in U.S. Dollars)

Month of Activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)			(In millions of dollars)
		5/18/72	8/18/72	3.70	600	-	
		5/24/72	8/24/72	3.85	35	-	
		5/25/72	8/25/72	3.85	30	-	
		5/30/72	8/30/72	3.80	50	-	
		5/30/72	8/30/72	3.80	100	-	
	Notes	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	
1972-June.....		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	-	
	Certificates of indebtedness	4/3/72	7/3/72	3.85	-	557	
		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	-	
		7/6/72	10/6/72	4.15	50	-	
		7/7/72	10/6/72	4.15	350	-	
	Certificates of indebtedness	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	

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1972-Aug.....	Certificates of indebtedness	5/24/72	8/24/72	3.85	-	35	
		5/25/72	8/25/72	3.85	-	30	
		5/30/72	8/30/72	3.80	-	100	
		7/19/72	10/19/72	3.95	-	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	-	
		8/19/72	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	5.15	-	100	
		8/24/72	11/29/73	5.05	200	-	
Sept.....	Certificates of indebtedness	6/20/72	9/20/72	3.95	-	164	
		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	-	189	
		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	128	-	
		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	-	19	
		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	-	100	
		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	-	85	
		7/19/72	10/19/72	3.95	-	31	
		7/19/72	10/19/72	1.95	-	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	
		10/1/72	1/3/73	4.60	15	1	
		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	6	-	
		10/19/72	1/19/73	4.75	195	-	
		10/19/72	1/19/73	4.85	40	-	
		10/27/72	1/26/73	4.75	25	-	
	Note	9/23/71	10/26/72	5.40	-	-	
		10/26/72	1/24/74	5.60	10	-	
		8/4/72	11/4/72	3.85	-	-	
		8/10/72	11/10/72	3.95	-	1	
		8/11/72	11/13/72	3.95	-	..	
		8/14/72	11/14/72	3.95	-	2	
		8/1/72	11/1/72	3.95	-	1	
		8/16/72	11/16/72	3.95	-	2	
		8/1/72	11/1/72	3.95	-	1	
		8/17/72	11/1/72	3.95	-	1	

Continued on following page

PUBLIC DEBT OPERATIONS.

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

Payable in U.S. Dollars)

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
		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	7,050	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	-	
	Note:	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	100	-	
		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	
	Certificates of indebtedness	3/6/73	6/6/73	5.90	.01	-	
		3/6/73	6/6/73	5.90	109	-	
		3/6/73	6/6/73	5.90	2,123	-	
		3/7/73	6/7/73	5.90	129	-	
		3/20/73	6/20/73	6.25	37	-	
		3/20/73	6/20/73	6.35	200	-	
		3/26/73	6/26/73	6.35	200	-	
19 3-Mar.		9/9/73	3/9/73	5.35	-	10	
	Note:	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	150	-	
		3/29/73	6/27/74	6.80	200	-	26,765

Source: Bureau of the Public Debt.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Source: Bureau of the Public Debt.

1/ Dollar value of securities increased to reflect market exchange rates as of December 31, 1971.
2/ Notes issued October 2, 1970, were cancelled and a new note was issued.

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

2/ The principal amount of the note was reduced \$1 million to compensate for a lower interest rate than was anticipated when the note was revalued in 1990.
- Less than \$500,000.

UNITED STATES SAVINGS BONDS

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

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

Table SB-1. - Sales and Redemptions by Series, Cumulative through March 31, 1973

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	-	5
Series E and H.....	164,276	36,683	200,959	142,490	58,471	-
Series F and G.....	28,396	1,125	29,521	29,497	-	23
Series J and K.....	3,556	198	3,754	3,746	-	8
Total A-K.....	200,176	39,060	239,237	180,731	58,471	36

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-62.....	147,345	19,843	167,187	119,370	103,317	10,453	47,607	211
1963.....	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964.....	4,516	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	5,060	5,346	4,488	858	50,142	110
1966.....	4,580	1,524	5,104	5,724	4,792	932	50,537	96
1967.....	4,962	1,621	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,725	6,475	5,982	4,978	1,003	51,712	72
1969.....	4,550	1,753	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,447	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	7,082	1,966	7,138	7,425	4,342	1,083	53,003	46
1972.....	,939	2,310	8,249	8,339	4,301	1,032	55,921	39
Calendar years:								
1935-61.....	149,46	20,511	169,896	122,030	111,172	10,859	47,532	331
1962.....	4,510	1,432	5,183	5,021	4,259	762	48,827	201
1963.....	4,609	1,502	6,117	5,252	4,445	807	49,334	160
1964.....	4,420	1,577	6,013	5,441	4,562	889	50,324	141
1965.....	4,371	1,591	6,451	6,000	5,043	957	50,752	164
1966.....	4,898	1,586	6,584	7,793	4,842	951	51,581	126
1967.....	4,196	1,590	6,455	6,133	5,094	1,040	51,917	112
1968.....	4,193	1,612	6,224	6,639	5,457	1,182	51,549	64
1969.....	4,161	1,699	5,574	6,295	5,072	1,223	51,342	50
1970.....	2,477	2,122	6,669	5,244	4,244	1,021	54,275	43
1971.....	2,336	2,426	6,662	5,361	4,322	1,043	57,579	37
Montly:								
1972-Mar.....	78	196	777	458	369	90	55,375	40
Apr.....	7	199	756	428	440	88	55,349	40
May.....	17	182	759	446	361	85	55,155	40
June.....	20	757	474	384	90	55,921	39	
July.....	41	244	712	449	364	86	56,198	39
Aug.....	62	194	756	487	396	91	56,457	32
Sept.....	2	207	759	439	359	80	56,698	38
Oct.....	47	111	678	403	328	75	56,974	37
Nov.....	24	192	737	416	332	78	57,295	37
Dec.....	12	671	390	316	74	74	57,579	37
Jan.....	761	212	796	536	417	119	57,839	37
Feb.....	592	204	795	472	380	92	58,163	36
Mar.....	594	212	816	509	407	102	58,471	36

Footnote at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

Period	In millions of dollars							
	Sales 1/	Accrued discount	Sales 1/ + accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/		
Series E and H combined								
Fiscal years:								
1941-62..	111,444	17,545	128,980	84,134	8,610	8,416	44,974	-
1963..	4,518	1,196	5,904	4,900	9,150	742	46,750	-
1964..	4,656	1,458	6,114	4,736	7,092	754	47,757	-
1965..	4,543	1,502	5,145	4,987	4,154	823	48,195	-
1966..	4,670	1,542	5,192	5,305	4,408	897	49,682	-
1967..	4,715	1,519	5,534	5,440	4,536	213	50,917	-
1968..	4,730	1,531	6,471	5,715	4,130	976	51,972	-
1969..	4,550	1,788	5,321	5,198	5,112	1,096	51,711	-
1970..	4,444	1,941	6,291	5,211	5,424	1,237	51,281	-
1971..	5,092	2,056	7,148	5,416	4,34	1,082	53,003	-
1972..	5,979	2,311	8,290	5,291	4,71	1,331	55,421	-
Calendar years:								
1941-62..	113,446	18,241	131,687	86,187	79,421	8,766	45,449	-
1963..	4,740	1,404	6,164	4,557	4,924	733	47,106	-
1964..	4,680	1,491	6,101	4,841	4,061	780	48,766	-
1965..	4,441	1,514	6,000	5,117	4,254	963	49,249	-
1966..	4,260	1,580	5,443	5,477	4,561	916	50,212	-
1967..	4,208	1,680	5,788	5,439	4,510	919	51,352	-
1968..	4,606	1,757	6,452	5,916	4,098	1,017	51,890	-
1969..	4,720..	1,832	6,224	5,565	5,01	1,173	51,949	-
1970..	4,605	1,909	6,574	6,281	5,060	1,221	51,942	-
1971..	5,477	2,192	7,660	5,237	4,217	1,020	54,276	-
1972..	5,246	2,426	7,672	5,364	4,11	1,442	55,570	-
Months:								
1972-Mar..	582	196	777	458	369	89	55,075	-
Apr..	502	199	702	428	340	88	55,349	-
May..	503	182	755	446	361	85	55,658	-
June..	512	205	737	473	383	90	55,921	-
July..	423	222	715	449	363	86	56,188	-
Aug..	562	194	756	486	395	91	56,457	-
Sept..	472	207	679	438	358	80	56,698	-
Oct..	457	211	678	402	327	75	56,974	-
Nov..	546	192	737	425	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	213	816	509	407	101	58,471	-
Series E, H, I, and K combined 4								
Fiscal years:								
1941-62..	-	1,244	1,1	1,34 2/6 2/8 2/	1,1	1,096	1,65	-
1963..	-	22	1	1 1 2/	22	40	1,086	144
1964..	-	18	1	1 2/ 0	40	2	1,56	127
1965..	-	16	1	1 2/ 0	32	.4	1,24	10
1966..	-	12	12	41	34	35	95	6
1967..	-	2	0	42	414	.8	40	80
1968..	-	4	4	266	29	2	14	86
1969..	-	1	1	140	124	10	-	6
1970..	-	-	-	2	24	7	-	46
1971..	-	-	-	-	..	1	-	41
1972..	-	-	-	6	5	2	-	4
Calendar years:								
1941-62..	1,951	1,255	3,207	1,855 2/6 7/8/2	20,727	1,129	2,430	16
1963..	-	10	10	462 2/	414	26	1,21	188
1964..	-	16	16	413	13	21	1,36	14
1965..	-	14	14	327	209	76	1,776	121
1966..	-	10	10	12	491	40	540	115
1967..	-	6	6	153	122	2	229	111
1968..	-	2	2	218	196	22	22	11
1969..	-	+	+	4	15	0	-	62
1970..	-	-	-	1	11	2	-	44
1971..	-	-	-	-	1	1	-	2
1972..	-	-	-	5	5	1	-	-
Months:								
1972-Mar..	-	-	-	-	*	*	-	1
Apr..	-	-	-	-	*	*	-	35
May..	-	-	-	-	*	*	-	35
June..	-	-	-	-	*	*	-	34
July..	-	-	-	-	*	*	-	34
Aug..	-	-	-	1	1	*	-	33
Sept..	-	-	-	*	*	*	-	33
Oct..	-	-	-	*	*	*	-	32
Nov..	-	-	-	*	*	*	-	32
Dec..	-	-	-	*	*	*	-	32
1973-Jan..	-	-	-	*	*	*	-	32
Feb..	-	-	-	*	*	*	-	31
Mar..	-	-	-	*	*	*	-	31

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-62.....	107,700	17,545	121,245	82,377	13,962	8,416	608	32,260
1963.....	3,914	1,386	5,300	4,203	3,461	742	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965.....	4,112	1,502	5,614	4,538	3,105	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	1,771	6,196	4,156	4,178	976	106	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,086	184	44,255
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,356	6,926	4,959	4,877	1,082	231	45,902
1972.....	5,150	2,210	7,960	4,972	3,941	1,031	292	42,598
Calendar years:								
1941-62.....	105,417	18,241	123,658	84,381	75,615	8,766	689	38,587
1963.....	4,109	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.....	4,192	1,514	5,606	4,650	3,787	863	190	41,504
1966.....	4,450	1,580	6,031	4,917	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,557	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,822	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	5,907	3,964	1,042	329	50,120
Months:								
1972-Mar.....	551	196	747	426	336	89	2	47,828
Apr.....	476	199	675	400	312	88	27	48,077
May.....	546	182	728	415	330	85	28	48,361
June.....	506	205	711	446	356	90	28	48,598
July.....	461	222	684	419	33	86	27	48,836
Aug.....	534	194	728	454	463	91	30	49,079
Sept.....	452	207	659	410	30	80	26	49,303
Oct.....	444	211	655	375	400	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	112	29	50,352
Feb.....	598	204	762	440	348	92	30	50,643
Mar.....	569	218	787	472	371	101	32	50,925
Series H								
Fiscal years:								
1952-62.....	7,745	-	7,745	1,658	1,658	-	608	6,695
1963.....	604	-	604	208	208	-	191	7,103
1964.....	521	-	521	213	213	-	206	546
1965.....	421	-	431	449	449	-	188	7,716
1966.....	404	-	404	14	14	-	212	829
1967.....	357	-	367	553	553	-	218	858
1968.....	271	-	273	561	561	-	196	7,766
1969.....	201	-	207	650	650	-	184	506
1970.....	161	-	160	762	762	-	210	7,114
1971.....	712	-	212	451	451	-	211	7,101
1972.....	220	-	289	359	359	-	292	7,323
Calendar years:								
1952-62.....	8,028	-	8,028	1,806	1,806	-	689	6,912
1963.....	515	-	515	329	329	-	202	7,361
1964.....	477	-	477	416	416	-	198	7,627
1965.....	391	-	394	461	467	-	190	7,744
1966.....	410	-	410	64	564	-	224	7,815
1967.....	324	-	324	400	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	720	720	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,029
1971.....	250	-	250	766	766	-	240	7,167
1972.....	314	-	314	353	353	-	320	7,458
Months:								
1972-Mar.....	71	-	71	18	18	-	2	7,247
Apr.....	26	-	26	30	28	-	27	7,272
May.....	27	-	27	30	30	-	20	7,297
June.....	26	-	26	18	28	-	20	7,323
July.....	1	-	1	10	10	-	27	7,351
Aug.....	20	-	28	12	12	-	2	7,378
Sept.....	20	-	30	19	29	-	26	7,396
Oct.....	21	-	27	21	28	-	26	7,416
Nov.....	4	-	24	29	19	-	27	7,439
Dec.....	22	-	22	25	25	-	22	7,458
1973-Jan.....	21	-	21	11	11	-	29	7,488
Feb.....	34	-	34	22	22	-	30	7,520
Mar.....	33	-	30	19	19	-	33	7,546

UNITED STATES SAVINGS BONDS

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

Period	Total	(In millions of dollars)					
		Matured			Unmatured		
		Total 2/	Series E and H	Other	Total	Series E and H	Other
<u>Fiscal years:</u>							
1951-56	22,471	14,161	7,008	1,222 2/	23,326	18,792	4,133
1957	2,952	4,115	1,771	1,144	4,657	3,132	1,524
1958	5,544	4,126	1,416	1,824	4,739	3,146	1,544
1959	7,249	3,621	1,796	1,250	3,779	2,235	544
1960	8,557	4,126	2,304	1,822 2/	4,041	3,285	1,344
1961	7,819	2,772	1,733	1,042 2/	3,152	2,775	333
1962	8,718	5,123	1,488	926 2/	4,701	2,875	106
1963	7,273	4,155	1,593	157 2/	2,951	2,812	37
1964	5,164	4,129	1,794	74	4,329	2,948	140
1965	5,246	2,184	1,938	246	3,294	3,165	118
1966	5,724	4,126	1,773	230	3,401	3,136	104
1967	5,322	2,471	2,159	412	3,361	2,273	104
1968	5,982	2,448	2,299	260	3,401	3,376	25
1969	7,332	7,500	2,417	143	5,566	5,466	100
1970	7,742	7,702	2,762	79	5,242	5,842	-
1971	7,405	4,490	1,481	-	5,661	5,665	115
1972	7,332	4,141	1,366	-	3,717	3,317	-725
<u>Calendar year:</u>							
1951-56	39,424	17,162	11,123	762 2/	34,101	12,154	204
1957	4,161	4,161	1,724	172	5,207	3,322	886
1958	2,221	2,221	1,911	1,122	2,241	1,941	22
1959	2,771	4,121	1,433	1,400 2/	4,52	3,445	-441
1960	6,152	4,121	1,446	1,433 2/ 2/	4,93	3,114	-109
1961	5,515	4,121	1,414	1,222 2/ 3/	5,110	3,899	201
1962	6,612	4,121	1,416	1,222 2/ 2/	5,920	3,297	21
1963	5,721	4,121	1,717	420 2/	5,111	3,355	-11
1964	5,252	1,711	1,289	182	5,155	3,26	-76
1965	5,441	1,422	1,932	116	5,231	3,16	11
1966	5,470	4,72	1,287	31	5,231	3,177	-1
1967	5,703	1,286	1,411	46	5,412	3,271	144
1968	5,112	1,286	1,446	19	4,655	3,441	-2
1969	5,739	1,286	1,501	34	5,231	3,724	-3
1970	5,295	1,281	1,297	19	5,231	3,285	-
1971	5,244	1,281	1,124	-	5,231	3,305	-23
1972	5,236	1,281	1,586	7	5,231	3,317	-4
<u>Months:</u>							
1951-May	1,125	-	-	-	-	96	-
June	1,202	-	1,14	-	-	-	-
July	2,056	30	120	-	-	-	-11
Aug.	4,724	1,29	1,29	-	-	-	1
Sept.	4,227	-	-	-	-	-	-14
Oct.	4,129	-	128	1	-	-	-4
Nov.	4,121	1	128	-	-	-	-1
Dec.	4,121	1	128	-	-	-	-13
1952-May	1,125	-	-	-	-	-	-
June	1,202	-	1,14	-	-	-	-
July	2,056	30	120	-	-	-	-11
Aug.	4,724	1,29	1,29	-	-	-	1
Sept.	4,227	-	-	-	-	-	-14
Oct.	4,129	-	128	1	-	-	-4
Nov.	4,121	1	128	-	-	-	-1
Dec.	4,121	1	128	-	-	-	-13
1952-Jun	1,125	-	-	-	-	-	-
July	1,202	-	1,14	-	-	-	-
Aug.	2,056	30	120	-	-	-	-11
Sept.	4,724	1,29	1,29	-	-	-	1
Oct.	4,227	-	-	-	-	-	-14
Nov.	4,129	-	128	1	-	-	-4
Dec.	4,121	1	128	-	-	-	-1
1952-Dec	1,125	-	-	-	-	-	-
1953-May	1,125	-	-	-	-	-	-
June	1,202	-	1,14	-	-	-	-
July	2,056	30	120	-	-	-	-11
Aug.	4,724	1,29	1,29	-	-	-	1
Sept.	4,227	-	-	-	-	-	-14
Oct.	4,129	-	128	1	-	-	-4
Nov.	4,121	1	128	-	-	-	-1
Dec.	4,121	1	128	-	-	-	-13
1953-Jun	1,125	-	-	-	-	-	-
July	1,202	-	1,14	-	-	-	-
Aug.	2,056	30	120	-	-	-	-11
Sept.	4,724	1,29	1,29	-	-	-	1
Oct.	4,227	-	-	-	-	-	-14
Nov.	4,129	-	128	1	-	-	-4
Dec.	4,121	1	128	-	-	-	-1

re: daily treasury statement; fiscal year begins in the office of the Secretary.
 2/ The tables gives of Series E and J bonds are included at face value, while Series K and L bonds are included at face value throughout.
 Maturity bonds which have been redeemed are included in redemptions. Redemptions of standing are included in the "standing" debt until the date the annual series have matured, and are then transferred to matured debt or when interest ceases.
 All the series except Series I are exchangeable for Series E or F matured bonds from May 1, 1951 through April 30, 1965; Series E and J bonds for Series F bonds until May 1, 1965; Series E and J bonds for Series G bonds until January 1, 1970; however, they exchangeable after January 1, 1970. Series E and J bonds are reported in same table.
 All series are listed by month and by period. For fiscal year periods, bonds issued in the previous year are included in the current year.
 In the tables for fiscal year in classifying redemptions, the distribution of redemptions is based on price and a general distribution of redemptions. Distribution for the area may fluctuate.

method of distributing redemptions between sale and purchase has been changed to reflect the fiscal year in final reports of classified redemption. In fiscal year 1968, no bonds have been reported in this table.

- 4/ Series E and J bonds discontinued April 30, 1965, and were not available for redemption after April 30, 1965, represented by entries.
- 5/ Available x marks Series E and J bonds for marketable bonds on May 1, 1965.
- 6/ Total outstanding Series E and J bonds as of April 30, 1964.
- 7/ Total outstanding Series E and J bonds as of April 30, 1965.
- 8/ Total outstanding Series E and J bonds as of April 30, 1966.
- 9/ Total outstanding Series E and J bonds as of April 30, 1967.
- 10/ Total outstanding Series E and J bonds as of April 30, 1968.
- 11/ Total outstanding Series E and J bonds as of April 30, 1969.
- 12/ Total outstanding Series E and J bonds as of April 30, 1970.
- 13/ Total outstanding Series E and J bonds as of April 30, 1971.
- 14/ Total outstanding Series E and J bonds as of April 30, 1972.
- 15/ Total outstanding Series E and J bonds as of April 30, 1973.
- 16/ Total outstanding Series E and J bonds as of April 30, 1974.
- 17/ Total outstanding Series E and J bonds as of April 30, 1975.
- 18/ Total outstanding Series E and J bonds as of April 30, 1976.
- 19/ Total outstanding Series E and J bonds as of April 30, 1977.
- 20/ Total outstanding Series E and J bonds as of April 30, 1978.
- 21/ Total outstanding Series E and J bonds as of April 30, 1979.
- 22/ Total outstanding Series E and J bonds as of April 30, 1980.
- 23/ Total outstanding Series E and J bonds as of April 30, 1981.
- 24/ Total outstanding Series E and J bonds as of April 30, 1982.
- 25/ Total outstanding Series E and J bonds as of April 30, 1983.
- 26/ Total outstanding Series E and J bonds as of April 30, 1984.
- 27/ Total outstanding Series E and J bonds as of April 30, 1985.
- 28/ Total outstanding Series E and J bonds as of April 30, 1986.
- 29/ Total outstanding Series E and J bonds as of April 30, 1987.
- 30/ Total outstanding Series E and J bonds as of April 30, 1988.
- 31/ Total outstanding Series E and J bonds as of April 30, 1989.
- 32/ Total outstanding Series E and J bonds as of April 30, 1990.
- 33/ Total outstanding Series E and J bonds as of April 30, 1991.
- 34/ Total outstanding Series E and J bonds as of April 30, 1992.
- 35/ Total outstanding Series E and J bonds as of April 30, 1993.
- 36/ Total outstanding Series E and J bonds as of April 30, 1994.
- 37/ Total outstanding Series E and J bonds as of April 30, 1995.
- 38/ Total outstanding Series E and J bonds as of April 30, 1996.
- 39/ Total outstanding Series E and J bonds as of April 30, 1997.
- 40/ Total outstanding Series E and J bonds as of April 30, 1998.
- 41/ Total outstanding Series E and J bonds as of April 30, 1999.
- 42/ Total outstanding Series E and J bonds as of April 30, 2000.
- 43/ Total outstanding Series E and J bonds as of April 30, 2001.
- 44/ Total outstanding Series E and J bonds as of April 30, 2002.
- 45/ Total outstanding Series E and J bonds as of April 30, 2003.
- 46/ Total outstanding Series E and J bonds as of April 30, 2004.
- 47/ Total outstanding Series E and J bonds as of April 30, 2005.
- 48/ Total outstanding Series E and J bonds as of April 30, 2006.
- 49/ Total outstanding Series E and J bonds as of April 30, 2007.
- 50/ Total outstanding Series E and J bonds as of April 30, 2008.
- 51/ Total outstanding Series E and J bonds as of April 30, 2009.
- 52/ Total outstanding Series E and J bonds as of April 30, 2010.
- 53/ Total outstanding Series E and J bonds as of April 30, 2011.
- 54/ Total outstanding Series E and J bonds as of April 30, 2012.
- 55/ Total outstanding Series E and J bonds as of April 30, 2013.
- 56/ Total outstanding Series E and J bonds as of April 30, 2014.
- 57/ Total outstanding Series E and J bonds as of April 30, 2015.
- 58/ Total outstanding Series E and J bonds as of April 30, 2016.
- 59/ Total outstanding Series E and J bonds as of April 30, 2017.
- 60/ Total outstanding Series E and J bonds as of April 30, 2018.
- 61/ Total outstanding Series E and J bonds as of April 30, 2019.
- 62/ Total outstanding Series E and J bonds as of April 30, 2020.
- 63/ Total outstanding Series E and J bonds as of April 30, 2021.
- 64/ Total outstanding Series E and J bonds as of April 30, 2022.
- 65/ Total outstanding Series E and J bonds as of April 30, 2023.
- 66/ Total outstanding Series E and J bonds as of April 30, 2024.
- 67/ Total outstanding Series E and J bonds as of April 30, 2025.
- 68/ Total outstanding Series E and J bonds as of April 30, 2026.
- 69/ Total outstanding Series E and J bonds as of April 30, 2027.
- 70/ Total outstanding Series E and J bonds as of April 30, 2028.
- 71/ Total outstanding Series E and J bonds as of April 30, 2029.
- 72/ Total outstanding Series E and J bonds as of April 30, 2030.
- 73/ Total outstanding Series E and J bonds as of April 30, 2031.
- 74/ Total outstanding Series E and J bonds as of April 30, 2032.
- 75/ Total outstanding Series E and J bonds as of April 30, 2033.
- 76/ Total outstanding Series E and J bonds as of April 30, 2034.
- 77/ Total outstanding Series E and J bonds as of April 30, 2035.
- 78/ Total outstanding Series E and J bonds as of April 30, 2036.
- 79/ Total outstanding Series E and J bonds as of April 30, 2037.
- 80/ Total outstanding Series E and J bonds as of April 30, 2038.
- 81/ Total outstanding Series E and J bonds as of April 30, 2039.
- 82/ Total outstanding Series E and J bonds as of April 30, 2040.
- 83/ Total outstanding Series E and J bonds as of April 30, 2041.
- 84/ Total outstanding Series E and J bonds as of April 30, 2042.
- 85/ Total outstanding Series E and J bonds as of April 30, 2043.
- 86/ Total outstanding Series E and J bonds as of April 30, 2044.
- 87/ Total outstanding Series E and J bonds as of April 30, 2045.
- 88/ Total outstanding Series E and J bonds as of April 30, 2046.
- 89/ Total outstanding Series E and J bonds as of April 30, 2047.
- 90/ Total outstanding Series E and J bonds as of April 30, 2048.
- 91/ Total outstanding Series E and J bonds as of April 30, 2049.
- 92/ Total outstanding Series E and J bonds as of April 30, 2050.
- 93/ Total outstanding Series E and J bonds as of April 30, 2051.
- 94/ Total outstanding Series E and J bonds as of April 30, 2052.
- 95/ Total outstanding Series E and J bonds as of April 30, 2053.
- 96/ Total outstanding Series E and J bonds as of April 30, 2054.
- 97/ Total outstanding Series E and J bonds as of April 30, 2055.
- 98/ Total outstanding Series E and J bonds as of April 30, 2056.
- 99/ Total outstanding Series E and J bonds as of April 30, 2057.
- 100/ Total outstanding Series E and J bonds as of April 30, 2058.
- 101/ Total outstanding Series E and J bonds as of April 30, 2059.
- 102/ Total outstanding Series E and J bonds as of April 30, 2060.
- 103/ Total outstanding Series E and J bonds as of April 30, 2061.
- 104/ Total outstanding Series E and J bonds as of April 30, 2062.
- 105/ Total outstanding Series E and J bonds as of April 30, 2063.
- 106/ Total outstanding Series E and J bonds as of April 30, 2064.
- 107/ Total outstanding Series E and J bonds as of April 30, 2065.
- 108/ Total outstanding Series E and J bonds as of April 30, 2066.
- 109/ Total outstanding Series E and J bonds as of April 30, 2067.
- 110/ Total outstanding Series E and J bonds as of April 30, 2068.
- 111/ Total outstanding Series E and J bonds as of April 30, 2069.
- 112/ Total outstanding Series E and J bonds as of April 30, 2070.
- 113/ Total outstanding Series E and J bonds as of April 30, 2071.
- 114/ Total outstanding Series E and J bonds as of April 30, 2072.
- 115/ Total outstanding Series E and J bonds as of April 30, 2073.
- 116/ Total outstanding Series E and J bonds as of April 30, 2074.
- 117/ Total outstanding Series E and J bonds as of April 30, 2075.
- 118/ Total outstanding Series E and J bonds as of April 30, 2076.
- 119/ Total outstanding Series E and J bonds as of April 30, 2077.
- 120/ Total outstanding Series E and J bonds as of April 30, 2078.
- 121/ Total outstanding Series E and J bonds as of April 30, 2079.
- 122/ Total outstanding Series E and J bonds as of April 30, 2080.
- 123/ Total outstanding Series E and J bonds as of April 30, 2081.
- 124/ Total outstanding Series E and J bonds as of April 30, 2082.
- 125/ Total outstanding Series E and J bonds as of April 30, 2083.
- 126/ Total outstanding Series E and J bonds as of April 30, 2084.
- 127/ Total outstanding Series E and J bonds as of April 30, 2085.
- 128/ Total outstanding Series E and J bonds as of April 30, 2086.
- 129/ Total outstanding Series E and J bonds as of April 30, 2087.
- 130/ Total outstanding Series E and J bonds as of April 30, 2088.
- 131/ Total outstanding Series E and J bonds as of April 30, 2089.
- 132/ Total outstanding Series E and J bonds as of April 30, 2090.
- 133/ Total outstanding Series E and J bonds as of April 30, 2091.
- 134/ Total outstanding Series E and J bonds as of April 30, 2092.
- 135/ Total outstanding Series E and J bonds as of April 30, 2093.
- 136/ Total outstanding Series E and J bonds as of April 30, 2094.
- 137/ Total outstanding Series E and J bonds as of April 30, 2095.
- 138/ Total outstanding Series E and J bonds as of April 30, 2096.
- 139/ Total outstanding Series E and J bonds as of April 30, 2097.
- 140/ Total outstanding Series E and J bonds as of April 30, 2098.
- 141/ Total outstanding Series E and J bonds as of April 30, 2099.
- 142/ Total outstanding Series E and J bonds as of April 30, 2000.
- 143/ Total outstanding Series E and J bonds as of April 30, 2001.
- 144/ Total outstanding Series E and J bonds as of April 30, 2002.
- 145/ Total outstanding Series E and J bonds as of April 30, 2003.
- 146/ Total outstanding Series E and J bonds as of April 30, 2004.
- 147/ Total outstanding Series E and J bonds as of April 30, 2005.
- 148/ Total outstanding Series E and J bonds as of April 30, 2006.
- 149/ Total outstanding Series E and J bonds as of April 30, 2007.
- 150/ Total outstanding Series E and J bonds as of April 30, 2008.
- 151/ Total outstanding Series E and J bonds as of April 30, 2009.
- 152/ Total outstanding Series E and J bonds as of April 30, 2010.
- 153/ Total outstanding Series E and J bonds as of April 30, 2011.
- 154/ Total outstanding Series E and J bonds as of April 30, 2012.
- 155/ Total outstanding Series E and J bonds as of April 30, 2013.
- 156/ Total outstanding Series E and J bonds as of April 30, 2014.
- 157/ Total outstanding Series E and J bonds as of April 30, 2015.
- 158/ Total outstanding Series E and J bonds as of April 30, 2016.
- 159/ Total outstanding Series E and J bonds as of April 30, 2017.
- 160/ Total outstanding Series E and J bonds as of April 30, 2018.
- 161/ Total outstanding Series E and J bonds as of April 30, 2019.
- 162/ Total outstanding Series E and J bonds as of April 30, 2020.
- 163/ Total outstanding Series E and J bonds as of April 30, 2021.
- 164/ Total outstanding Series E and J bonds as of April 30, 2022.
- 165/ Total outstanding Series E and J bonds as of April 30, 2023.
- 166/ Total outstanding Series E and J bonds as of April 30, 2024.
- 167/ Total outstanding Series E and J bonds as of April 30, 2025.
- 168/ Total outstanding Series E and J bonds as of April 30, 2026.
- 169/ Total outstanding Series E and J bonds as of April 30, 2027.
- 170/ Total outstanding Series E and J bonds as of April 30, 2028.
- 171/ Total outstanding Series E and J bonds as of April 30, 2029.
- 172/ Total outstanding Series E and J bonds as of April 30, 2030.
- 173/ Total outstanding Series E and J bonds as of April 30, 2031.
- 174/ Total outstanding Series E and J bonds as of April 30, 2032.
- 175/ Total outstanding Series E and J bonds as of April 30, 2033.
- 176/ Total outstanding Series E and J bonds as of April 30, 2034.
- 177/ Total outstanding Series E and J bonds as of April 30, 2035.
- 178/ Total outstanding Series E and J bonds as of April 30, 2036.
- 179/ Total outstanding Series E and J bonds as of April 30, 2037.
- 180/ Total outstanding Series E and J bonds as of April 30, 2038.
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- 183/ Total outstanding Series E and J bonds as of April 30, 2041.
- 184/ Total outstanding Series E and J bonds as of April 30, 2042.
- 185/ Total outstanding Series E and J bonds as of April 30, 2043.
- 186/ Total outstanding Series E and J bonds as of April 30, 2044.
- 187/ Total outstanding Series E and J bonds as of April 30, 2045.
- 188/ Total outstanding Series E and J bonds as of April 30, 2046.
- 189/ Total outstanding Series E and J bonds as of April 30, 2047.
- 190/ Total outstanding Series E and J bonds as of April 30, 2048.
- 191/ Total outstanding Series E and J bonds as of April 30, 2049.
- 192/ Total outstanding Series E and J bonds as of April 30, 2050.
- 193/ Total outstanding

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 re-

demption 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	*	*	*	513
1969.....	326	12	338	35	34	1	518
1970.....	323	25	347	111	105	0	42
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	2	561
Calendar years:							
1967.....	80	-	80	*	*	-	57
1968.....	277	5	281	*	*	*	54
1969.....	348	18	366	*	*	*	44
1970.....	160	31	191	154	145	0	182
1971.....	-3	31	27	124	116	0	184
1972.....	*	28	28	71	62	0	54
Months:							
1972-Mar.....	-	2	2	1	-	1	57
Apr.....	*	2	2	6	5	1	569
May.....	*	2	2	6	5	1	565
June.....	*	2	2	6	5	1	561
July.....	*	2	2	6	6	1	57
Aug.....	-	2	2	6	5	1	55
Sept.....	*	2	2	7	1	1	540
Oct.....	*	2	2	5	5	1	546
Nov.....	*	2	2	5	4	1	54
Dec.....	*	3	3	5	4	1	540
1973-Jan.....	*	2	2	5	4	1	535
Feb.....	*	2	2	1	6	1	533
Mar.....	*	2	2	5	4	1	531

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Total outstanding	Interest-bearing public debt securities				Public issues held by Federal Reserve banks	
			Total	Held by U.S. Government accounts		Non-marketable		
				Public marketable	Special issues	Other		
1962.....	320,344	307,357	52,598	9,878	46,546	2,174	34,794	
1963.....	326,609	313,113	61,071	10,351	48,549	2,171	39,100	
1964.....	333,284	315,431	64,316	12,150	51,196	2,070	42,109	
1965.....	344,676	322,286	71,809	13,635	56,103	2,071	46,219	
1966.....	371,978	344,401	76,138	14,694	59,374	2,071	52,24	
1967.....	367,969	351,729	84,815	16,007	66,738	2,071	54,95	
1968.....	383,428	369,026	95,170	16,974	76,124	2,71	57,714	
1969.....	410,292	396,289	102,888	18,092	82,740	2,716	65,518	
1970.....	438,154	425,360	111,460	19,868	90,536	2,716	71,356	
1971-Dec.....	435,177	422,308	106,188	18,587	85,545	2,056	70,218	
1972-Feb.....	425,168	422,090	106,164	19,621	85,487	2,056	67,698	
Mar.....	438,378	425,536	105,532	19,673	84,804	2,056	69,928	
Apr.....	436,295	423,534	105,534	20,445	83,024	2,056	70,307	
May.....	439,175	426,108	109,355	20,438	86,561	2,056	71,607	
June.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356	
July.....	447,287	431,777	112,785	19,785	90,945	2,056	70,822	
Aug.....	446,976	433,722	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.....	431,429	438,136	110,709	19,288	95,365	2,056	70,094	
Nov.....	456,110	442,420	116,125	19,518	94,551	2,056	72,51	
Dec.....	461,068	447,208	116,897	19,360	97,432	2,056	69,906	
1973-Jan.....	461,268	448,141	116,313	19,572	97,582	2,056	72,022	
Feb.....	466,617	452,128	117,124	19,773	95,289	2,056	72,520	

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 outstandin g/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors	
	Total	Public marketable	Nonmarketable					
1954.....	213,964	161,316	52,143	4,351	8,521	1	2,377	
1955.....	212,941	159,244	53,697	4,161	8,328	1	2,327	
1956.....	208,346	154,909	54,337	4,476	13,417	4,67	2,309	
1957.....	173,758	150,312	53,441	3,932	12,451	1,11	1,444	
1958.....	216,032	159,608	56,351	3,172	24,499	1,001	21,742	
1959.....	212,810	156,006	56,814	1,991	14,429	1,846	11,411	
1960.....	216,142	157,911	58,231	1,893	1,11	1	2,956	
1961.....	227,383	161,253	66,130	1,241	12,163	1,11	2,911	
1962.....	242,545	165,203	76,542	1,21	1,224	2,11	2,724	
1971-Dec.....	246,046	173,376	72,670	1,823	11,046	2,462	2,984	
1972-Feb.....	242,548	174,225	73,313	1,942	11,137	1	2,411	
Mar.....	247,175	176,779	72,297	1,808	11,134	1,782	2,796	
Apr.....	247,174	172,237	74,477	1,769	10,711	1,774	2,774	
May.....	246,446	169,880	75,560	1,804	11,322	1,714	2,729	
June.....	242,141	165,972	74,501	1,901	10,304	1,714	2,714	
July.....	240,959	167,111	79,254	1,807	10,313	1,714	2,714	
Aug.....	242,424	170,417	72,306	1,362	11,424	1,714	2,714	
Sep.....	248,240	168,774	70,072	1,819	11,424	1,714	2,714	
Oct.....	271,221	171,421	72,252	1,711	11,424	1,714	2,714	
Nov.....	256,794	176,402	72,191	1,822	11,324	1,714	2,714	
Dec.....	253,495	180,244	77,251	2,026	11,224	1,714	2,714	
1973-Jan.....	251,170	171,717	74,421	1,237	11,224	1	2,714	
Feb.....	251,174	171,477	74,706	1,011	11,224	1	2,714	

/ For content see Table FD-6.

Revised.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Total	Nonbank investors								
				Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds Series E and H	Other securities 7/						
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2
Dec.	196.3	61.1	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3
1953-June	194.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0
Dec.	207.1	60.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5
1956-June	198.5	77.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	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
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
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
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
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
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
1961-June	209.0	62.5	145.5	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7
Dec.	214.8	67.2	147.7	65.9	44.2	2.2	19.5	11.3	6.1	18.5	19.0	13.4
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
Dec.	219.5	67.1	152.3	66.0	45.1	1.9	19.1	11.5	6.0	18.6	20.1	15.3
1963-June	218.2	64.3	153.9	66.0	46.0	1.6	18.5	10.9	6.0	18.7	21.4	15.8
Dec.	220.5	64.2	156.3	68.2	46.7	1.5	20.0	11.2	5.6	18.7	21.1	15.9
1964-June	218.3	60.2	158.2	68.8	47.3	1.3	20.2	10.8	5.8	18.9	22.5	15.6
Dec.	222.5	63.9	158.6	69.8	47.9	1.2	20.7	11.0	5.5	18.2	21.1	16.7
1965-June	217.1	58.2	158.9	70.9	48.3	1.0	21.5	10.5	5.6	15.3	24.1	15.7
Dec.	220.5	60.7	159.8	72.1	48.8	.9	22.4	10.3	5.3	15.8	22.9	16.7
1966-June	213.4	54.8	158.7	73.1	49.2	.7	23.2	9.6	5.0	14.2	24.5	15.4
Dec.	219.2	57.4	161.8	74.6	49.8	.5	24.3	9.5	4.6	14.9	24.3	14.5
1967-June	207.7	55.5	152.2	70.9	50.4	.3	20.2	8.6	4.1	11.0	23.6	14.7
Dec.	222.4	63.8	158.7	74.0	50.9	.3	22.8	8.6	4.1	12.2	24.1	15.8
1968-June	219.2	59.7	159.5	74.9	51.1	.4	23.3	8.1	3.9	13.0	24.6	12.9
Dec.	228.5	66.0	162.5	75.8	51.4	.5	23.9	8.0	3.6	14.2	24.4	14.3
1969-June	214.8	55.3	159.5	77.9	51.2	.6	26.1	7.7	3.3	12.6	25.2	11.1
Dec.	222.0	56.8	165.3	81.4	51.1	.7	29.6	7.1	2.9	11.7	25.9	11.2
1970-June	218.0	52.6	165.5	82.5	50.8	.8	30.9	6.8	2.9	10.0	26.4	14.8
Dec.	229.9	62.7	167.2	81.9	51.4	.7	29.8	7.0	2.8	9.4	25.2	20.4
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
Dec.	247.9	65.3	182.6	74.0	53.8	.6	19.6	6.6	2.7	12.4	25.0	14.9
1972-Jan.	243.9	62.8	186.1	73.6	54.0	.6	19.0	6.5	2.7	11.8	25.5	48.2
Feb.	250.2	62.1	188.1	73.6	54.3	.6	18.7	6.5	2.7	12.1	26.2	48.9
Mar.	251.9	63.3	188.6	74.7	54.6	.6	19.5	6.5	2.7	11.6	25.8	49.9
Apr.	249.5	61.9	187.5	74.6	54.9	.6	19.1	6.4	2.7	10.5	25.7	49.8
May.	247.2	61.0	186.2	74.4	55.2	.6	18.6	6.3	2.8	11.3	25.5	49.4
June	224.4	60.5	183.9	74.0	55.4	.6	18.0	6.2	2.7	10.3	25.9	14.9
July	243.8	60.2	188.6	74.3	55.7	.6	18.0	6.1	2.7	10.0	26.5	54.6
Aug.	249.3	60.0	189.3	74.2	56.0	.6	17.6	6.0	2.6	9.5	26.5	55.9
Sept.	250.7	60.8	189.9	74.0	56.2	.6	17.2	6.1	2.8	8.9	27.2	55.3
Oct.	253.1	61.0	192.1	74.1	56.5	.6	17.0	5.9	2.7	10.4	28.0	55.8
Nov.	258.6	63.5	195.2	74.5	56.8	.6	17.1	6.1	2.7	12.0	27.9	56.0
Dec.	262.5	67.0	195.5	74.7	57.1	.6	17.0	6.0	2.6	11.7	28.3	55.3
1973-Jan.	261.8	66.0	195.9	74.7	57.4	.6	16.8	6.1	2.6	12.3	29.5	54.2
Feb. p.	265.1	62.4	202.7	74.8	57.7	.6	16.6	5.8	2.6	12.7	29.0	61.2
												16.6

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

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

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1973

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia.

The banks and insurance companies included in the Survey currently account for about 90 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 70 percent. Data were first published for banks and insurance companies in the May

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U. S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				625 commercial banks 2/		480 mutual savings banks 2/		Insurance companies		43* savings and loan associations	466 corporations	
				290 life		447 fire, casualty, and marine				316 general funds	120 pension and retirement funds	
<u>Public debt issues:</u>												
Interest-bearing public debt securities:												
Marketable.....	261,981	82,374	127,432	48,691	2,556	2,277	2,160	425	1,644	9,344	1,340	101,307
Nonmarketable 4/.....	87,221	2,0	85,169	41	4	17	2	3	.	12	3	85,004
Special issues.....	97,26	95,220	420	-	-	-	-	-	-	-	-	527
Total interest-bearing public debt securities....	42,42	120,744	263,184	42,32	2,1	2,394	2,13	2,02	1,644	1,350	1,34	186,936
Matured debt and debt bearing no interest.....	1,911	-	1,911	-	-	-	-	-	-	-	-	1,911
Total public debt securities.....	424,832	120,744	263,185	42,32	2,1	2,394	2,13	2,028	1,644	1,356	1,348	188,846
<u>Government agency issues:</u>												
Regular issues.....	4,243	36	4,484	772	275	109	21	41	77	329	212	2,493
Participation certificates 5/.....	2,48	1,648	3,711	584	349	15	201	101	19	174	62	1,426
Total Government agency securities covered in Treasury Survey.....	10,22	2,052	9,124	1,456	624	162	224	306	77	424	214	4,019
Nonsurveyed Government agency securities.....	1,42	201	1,326	-	-	-	-	-	-	-	-	-
Total Government agency securities 1/.....	11,	2,21	7,52	-	-	-	-	-	-	-	-	-
Total Federal securities.....	466,617	12,13	4,41	-	-	-	-	-	-	-	-	-

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 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 2/	
		U.S. Government accounts and Federal Reserve banks	5,625 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associations	466 corporations	State and local governments		
					290 life	447 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills.....	105,008	32,453	7,570	225	96	191	548	3,154	5,301	295	
Treasury notes.....	120,226	46,767	34,240	1,510	355	934	1,561	1,206	2,265	156	
Treasury bonds.....	44,647	13,179	6,882	821	2,426	1,035	316	1,283	1,778	1,439	
Total.....	269,881	92,399	48,691	2,556	2,877	2,160	2,925	5,644	9,344	1,890	
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	130,205	40,424	15,023	518	146	600	912	4,282	6,211	350	
1 to 5 years.....	96,628	35,790	28,624	1,246	345	907	1,324	1,210	2,035	285	
5 to 10 years.....	23,857	9,383	4,081	339	859	310	415	96	609	251	
10 to 15 years.....	8,554	3,976	660	124	400	201	161	47	175	411	
15 to 20 years.....	6,358	1,782	242	187	640	112	72	8	172	453	
20 years and over.....	4,279	1,044	62	142	488	31	40	1	141	140	
Total.....	269,881	92,399	48,691	2,556	2,877	2,160	2,925	5,644	9,344	1,890	
Maturity classes (final maturity):											
Within 1 year.....	130,205	40,424	15,023	518	146	600	912	4,282	6,211	350	
1 to 5 years.....	95,422	35,305	28,558	1,233	305	883	1,313	1,210	1,974	183	
5 to 10 years.....	22,357	9,098	3,996	308	581	269	388	95	534	195	
10 to 15 years.....	7,265	3,249	651	93	536	115	99	40	189	187	
15 to 20 years.....	8,849	2,729	394	257	770	227	139	14	279	579	
20 years and over.....	5,783	1,594	69	148	539	68	74	3	156	395	
Total.....	269,881	92,399	48,691	2,556	2,877	2,160	2,925	5,644	9,344	1,890	

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 2/	
		U.S. Government accounts and Federal Reserve banks	5,625 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associations	466 corporations	State and local governments		
					290 life	447 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Mar. 1973.....	22,724	7,609	1,059	36	26	69	98	400	1,160	89	
Apr. 1973.....	18,510	6,578	964	19	19	40	53	312	975	98	
May 1973.....	20,816	6,760	1,260	36	20	29	65	372	1,164	62	
June 1973.....	9,308	2,312	1,218	10	2	15	74	261	621	22	
July 1973.....	9,308	2,784	649	20	10	6	85	247	354	11	
Aug. 1973.....	9,009	2,127	556	46	3	2	56	240	350	5	
Sept. 1973.....	1,801	633	198	14	-	5	25	33	100	1	
Oct. 1973.....	1,802	615	52	11	-	3	21	21	48	-	
Nov. 1973.....	1,802	559	34	1	10	3	10	114	75	-	
Dec. 1973.....	1,800	774	29	1	-	*	12	125	83	1	
Jan. 1974.....	1,804	812	196	12	-	9	11	76	53	2	
Feb. 1974.....	1,801	782	426	17	-	7	26	28	66	-	
Tax anticipation:											
Apr. 1973.....	2,012	34	754	1	2	2	8	364	24	-	
June 1973.....	2,510	75	174	-	4	1	4	560	226	4	
Total Treasury Bills.....	105,008	32,453	7,570	225	96	191	548	3,154	5,301	295	

Footnotes at end of Table TSO-6.

(Continued on following page)

April 1973

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1973

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/	
		U. S. Government accounts and Federal Reserve banks	5,625 commercial banks 2/	480 mutual savings banks 2/	Insurance companies			487 savings and loan associations	466 corporations	State and local governments			
					290 life	447 fire, casualty, and marine	316 general funds			189 pension and retirement funds			
Treasury notes:													
4-3/4	May	1973-E....	3,792	2,623	435	11	1	*	11	32	42	-	638
7-3/4	May	1973-A....	5,844	2,686	1,265	47	4	35	42	42	136	7	1,579
8-1/8	Aug.	1973-B....	1,839	344	731	33	1	20	10	78	30	2	590
7-3/4	Feb.	1974-C....	2,960	321	1,420	64	1	23	43	99	93	2	895
7-1/4	May	1974-D....	4,334	1,001	1,868	46	1	32	53	120	79	6	1,127
5-5/8	Aug.	1974-B....	10,284	5,807	2,438	133	8	74	134	130	176	10	1,374
6	Sept.	1974-E....	2,060	60	1,169	26	7	3	24	44	163	4	565
5-3/4	Nov.	1974-A....	5,442	2,198	1,276	56	6	27	40	73	106	7	1,653
5-7/8	Dec.	1974-F....	2,102	38	1,246	30	2	15	34	8	38	-	690
5-3/4	Feb.	1975-A....	4,015	1,537	1,072	49	7	44	54	26	101	17	1,108
5-7/8	Feb.	1975-E....	1,222	100	702	6	18	5	19	11	101	-	259
5-7/8	May	1975-F....	1,776	78	902	41	*	2	42	7	73	-	632
6	May	1975-B....	6,760	4,480	778	38	12	65	34	4	96	19	1,233
5-7/8	Aug.	1975-C....	7,679	2,652	2,843	69	25	39	131	25	92	4	1,793
7	Nov.	1975-D....	3,115	769	1,141	50	10	39	31	4	58	4	1,007
5-7/8	Feb.	1976-F....	4,945	1,174	2,024	87	74	33	92	153	115	6	1,187
6-1/4	Feb.	1976-A....	3,739	2,358	348	10	4	11	15	10	13	1	469
5-3/4	May	1976-E....	2,802	569	1,276	32	1	45	47	5	23	2	802
6-1/2	May	1976-B....	2,697	774	648	62	3	72	25	12	46	3	1,053
6-1/2	Aug.	1976-G....	3,281	1,518	1,111	36	2	8	48	59	115	-	982
7-1/2	Aug.	1976-C....	4,194	1,622	1,066	59	3	51	11	15	33	7	1,327
6-1/4	Nov.	1976-D....	4,325	205	2,149	57	41	19	85	38	161	1	1,569
8	Feb.	1977-A....	5,163	3,039	861	86	2	29	23	26	51	4	1,042
7-3/4	Aug.	1977-B....	2,264	827	526	59	6	37	25	32	33	13	706
6-1/4	Feb.	1978-A....	8,389	3,360	1,911	150	43	97	216	41	88	27	2,456
6	Nov.	1978-B....	8,207	3,615	1,941	64	43	27	202	26	149	7	2,133
6-1/4	Aug.	1979-A....	4,559	1,720	829	71	20	37	59	34	38	8	1,743
6-5/8	Nov.	1979-B....	1,603	786	235	33	1	8	3	9	9	-	519
1-1/2	Apr.	1973-EA....	34	-	4	*	1	6	*	12	-	-	11
1-1/2	Oct.	1973-EO....	30	-	8	1	-	6	*	2	-	-	13
1-1/2	Apr.	1974-EA....	34	2	5	4	3	7	*	3	-	-	6
1-1/2	Oct.	1974-EO....	42	-	2	*	*	5	1	15	*	-	20
1-1/2	Apr.	1975-EA....	3	-	1	1	1	1	-	*	-	-	4
1-1/2	Oct.	1975-EO....	30	-	1	1	-	12	-	1	-	-	16
1-1/2	Apr.	1976-EO....	27	-	*	*	6	*	2	2	-	-	15
1-1/2	Oct.	1976-EO....	11	-	5	1	*	1	2	*	-	-	1
1-1/2	Apr.	1977-EO....	5	-	1	-	*	-	-	2	-	-	2
1-1/2	Oct.	1977-EO....	15	-	1	-	*	-	2	*	-	-	12
Total Treasury notes.....			120,226	46,767	34,240	1,510	355	934	1,561	1,206	2,265	156	31,230
Treasury bonds:													
4%	Aug.	1973....	3,894	741	1,403	37	16	104	76	347	227	14	928
4-1/8	Nov.	1973....	4,337	697	1,395	55	15	136	98	301	282	10	1,349
4-1/8	Feb.	1974....	2,467	558	793	45	12	78	85	214	100	21	561
4-1/4	May	1974....	2,851	492	890	42	8	63	83	251	116	28	877
3-7/8	Nov.	1974....	1,215	142	295	4	13	48	38	87	90	25	472
4-1/4	May	1975-85....	1,206	495	66	13	39	24	12	*	61	102	403
3-1/4	June	1978-83....	1,501	284	84	31	277	41	27	1	75	55	623
4	Feb.	1980....	2,579	857	139	42	125	68	67	1	206	99	975
3-1/2	Nov.	1980....	1,898	752	112	32	370	55	40	1	103	66	367
7	Aug.	1981....	307	400	71	14	3	6	1	-	4	3	306
6-3/8	Feb.	1982....	2,702	967	669	53	20	66	15	24	25	12	850
6-3/8	Aug.	1984....	2,353	1,383	361	21	21	12	9	36	32	2	470
3-1/4	May	1985....	990	229	50	16	189	33	49	*	15	22	385
6-1/2	Nov.	1986....	1,215	867	90	11	9	5	1	3	5	-	225
4-1/4	Aug.	1987-92....	3,756	1,427	100	72	152	148	93	3	116	368	1,272
4	Feb.	1988-93....	239	70	59	4	29	3	8	-	6	13	47
4-1/8	May	1989-94....	1,504	550	7	6	51	37	34	2	15	255	547
3-1/2	Feb.	1990....	4,225	1,140	132	155	573	70	36	1	129	177	1,794
6-3/4	Feb.	1993....	627	92	103	26	16	6	2	6	8	21	343
3	Feb.	1995....	947	152	18	14	26	10	7	*	45	39	635
3-1/2	Nov.	1998....	3,332	292	44	128	462	21	32	*	46	101	1,555
Total Treasury bonds.....			44,647	13,179	6,882	821	2,426	1,035	216	1,283	1,772	1,439	14,989
Total marketable public debt securities.....			269,881	92,399	48,691	2,556	2,377	2,160	2,925	5,644	2,344	1,891	101,747

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1973

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

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,625 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associations	466 corporations	State and local governments	
					290 life	447 fire, casualty, and marine			316 general funds	189 pension and retirement funds
U.S. savings bonds:										
Series E.....	50,643	*	-	-	*	*	-	*	*	*
Series H.....	7,520	*	-	-	*	*	*	*	*	*
Total U.S. savings bonds.....	58,163	*	-	-	*	1	*	*	*	*
Other U.S. securities:										
Certificates of indebtedness:										
Foreign Series.....	9,318	-	-	-	-	-	-	-	-	9,318
Foreign Currency Series.....	172	-	-	-	-	-	-	-	-	172
Treasury certificates.....	430	-	-	-	-	-	-	-	-	430
Treasury notes:										
Foreign Series.....	14,474	-	-	-	-	-	-	-	-	14,474
Foreign Currency Series.....	1,389	-	-	-	-	-	-	-	-	1,389
Other.....	22	-	-	-	-	-	-	-	-	22
Depositary bonds.....	22	-	22 5/	-	-	-	-	-	-	-
Treasury bonds:										
R.E.A. Series.....	5	-	-	-	-	-	-	-	-	5
Investment Series B.....	2,292	2,056	19	4	17	26	2	*	12	58
Other.....	250	-	-	-	-	-	-	-	-	250
State and local Government Series:										
Certificates of indebtedness....	31	-	-	-	-	-	-	-	-	31
Treasury notes.....	39	-	-	-	-	-	-	-	-	39
Treasury bonds.....	19	-	-	-	-	-	-	-	-	19
U.S. retirement plan bonds.....	63	-	-	-	-	-	-	-	-	63
U.S. savings notes.....	533	-	-	-	-	-	-	-	-	533
Total other U.S. securities.....	29,058	2,056	41 5/	4	17	26	2	*	12	58
Total nonmarketable public debt securities.....	87,221	2,056	41 5/	4	17	27	3	*	12	58

Footnotes at end of Table TSO-5.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/ 2/	Held by investors covered in Treasury Survey								Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,625 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associations	466 corporations	State and local governments	
					290 life	447 fire, casualty, and marine			316 general funds	189 pension and retirement funds
Export-Import Bank:										
6.15% Apr. 1973 (Debentures) ..	400	11	134	22	2	5	25	1	20	*
5.30 Feb. 1975 (Debentures) ..	300	24	118	4	*	13	3	11	-	127
5.70 Dec. 1976 (Debentures) ..	300	19	106	6	8	*	32	-	9	-
6-1/4 Aug. 1977 (Debentures) ..	400	-	113	12	-	1	46	4	14	211
6.45 Feb. 1978 (Debentures) ..	300	22	115	7	-	*	5	39	5	-
6.60 May 1979 (Debentures) ..	200	35	45	11	*	1	1	5	24	-
Issues to State and Local Govts. 8/										
(Mtg. Backed Bonds).....	143	-	-	-	-	-	-	-	143	-
Participation certificates.....	578	1	159	18	13	12	13	5	39	76
Total.....	2,621	111	790	79	23	20	135	57	265	76
Federal Housing Administration:										
(Debentures).....	455	59	37	41	75	6	18	-	1	64
Government National Mortgage Association:										
Participation certificates.....	4,830	1,697	525	331	40	191	88	15	134	526
Postal Service:										
6-7/8% Feb. 1982-97 (Bonds).....	250	14	11	22	4	1	1	6	5	2
Tennessee Valley Authority:										
Short-term notes.....	470	176	38	-	-	-	11	19	81	-
8% June 1974 (Bonds).....	100	-	6	7	1	1	4	-	-	*
8-3/4 June 1975 (Bonds).....	50	-	8	4	-	*	11	-	-	27
7-1/4 July 1976 (Bonds).....	100	-	15	7	1	*	2	-	2	*
4.40 Nov. 1985 (Bonds).....	50	-	3	1	5	*	1	-	*	31
4-5/8 July 1986 (Bonds).....	50	-	*	*	3	*	1	-	3	30
4-1/2 Feb. 1987 (Bonds).....	45	-	*	*	3	-	*	-	2	26
5.70 May 1992 (Bonds).....	70	-	1	2	1	1	-	-	-	18
6-3/8 Nov. 1992 (Bonds).....	60	-	1	4	-	1	-	-	-	45
8-1/4 Oct. 1994 (Bonds).....	100	-	*	2	1	-	2	-	*	13
9 Mar. 1995 (Bonds).....	100	-	1	8	1	*	-	-	-	2
9-1/4 June 1995 (Bonds).....	50	-	*	5	-	-	-	-	-	44
7.30 Oct. 1996 (Bonds).....	150	-	1	15	1	*	1	-	-	129
7 Jan. 1997 (Bonds).....	150	-	5	15	1	2	1	-	-	124
7.35 May 1997 (Bonds).....	150	-	4	16	1	-	10	-	-	114
7.35 July 1997 (Bonds).....	150	-	3	18	*	-	10	-	-	118
7.40 Oct. 1997 (Bonds).....	150	-	3	26	3	-	7	1	-	109
7.35 Jan. 1998 (Bonds).....	100	-	3	20	*	-	4	-	2	70
Total.....	2,095	176	91	150	21	6	63	20	89	146
Total Government agency securities covered in survey.....	10,252	2,058	1,455	624	162	224	306	97	494	814

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1973

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 2/	
		U.S. Government accounts and Federal Reserve banks	5,625 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associations	466 corporations	State and local governments		
					290 life	447 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
Banks for cooperatives:											
5.40% Apr. 1973 (Debentures)....	391 9/	2	76	8	-	1	16	1	48	-	239
5.45 May 1973 (Debentures)....	336	-	68	12	-	-	16	1	38	-	201
5.30 June 1973 (Debentures)....	364 2/	2	79	4	-	-	18	12	35	-	213
5.60 July 1973 (Debentures)....	443	1	73	14	-	-	19	6	69	1	259
5.95 Aug. 1973 (Debentures)....	568	-	89	16	-	1	19	13	30	-	400
7.30 Oct. 1973 (Debentures)....	100	-	50	3	-	-	8	1	3	-	35
Total.....	2,202 2/	4	435	57	*	1	97	35	224	1	1,348
Farmer Home Administration:											
8-7/8% Jan. 1975 (Insured notes)	200	128	39	8	1	8	5	2	8	-	-
6-5/8 Aug. 1976 (Insured notes)	150	56	78	7	1	*	1	-	2	4	-
6.35 Mar. 1977 (Insured notes)	400	235	93	25	1	3	23	-	8	-	11
6.45 June 1977 (Insured notes)	300	142	105	23	-	2	7	-	20	-	3
6-7/8 Aug. 1977 (Insured notes)	400	189	143	41	-	3	2	5	15	1	2
6.55 Dec. 1977 (Insured notes)	403	247	109	31	-	1	6	-	5	1	3
8.90 Jan. 1980 (Insured notes)	150	89	6	2	1	11	2	6	17	16	-
7 Nov. 1980 (Insured notes)	300	106	77	23	1	7	42	-	29	12	4
6.40 Mar. 1981 (Insured notes)	200	55	70	13	2	6	32	2	4	9	8
7-7/8 June 1981 (Insured notes)	250	119	48	49	6	3	14	-	4	7	*
7.10 Jan. 1982 (Insured notes)	350	198	75	35	5	2	11	-	16	4	3
8-5/8 July 1985 (Insured notes)	300	156	9	19	4	3	25	-	55	27	2
7-1/2 Aug. 1986 (Insured notes)	150	67	7	20	1	4	2	-	4	44	-
7-1/8 Dec. 1987 (Insured notes)	200	100	39	23	2	-	6	-	2	28	-
Total.....	3,753	1,888	900	317	26	54	177	15	188	152	36
Federal Home Loan Banks:											
4-1/4% May 1973 (Bonds)....	400	16	58	6	-	1	40	29	31	-	220
7.20 Aug. 1973 (Bonds)....	450	17	146	14	1	1	43	2	13	-	212
5.55 Nov. 1973 (Bonds)....	600	3	148	27	-	-	43	2	96	-	281
8.40 Jan. 1974 (Bonds)....	300	5	26	11	*	*	14	2	2	*	240
7.10 Feb. 1974 (Bonds)....	300	8	78	14	-	1	19	3	3	-	175
8.40 Feb. 1974 (Bonds)....	250	-	50	16	-	3	29	3	10	-	140
6.35 May 1974 (Bonds)....	300	8	95	19	-	1	24	-	6	148	
6.45 May 1974 (Bonds)....	700	-	173	28	1	*	81	-	1	5	411
5-3/8 Aug. 1974 (Bonds)....	400	2	85	14	-	-	32	3	53	-	209
7.65 Aug. 1974 (Bonds)....	180	-	21	10	-	1	26	-	5	-	117
8 Nov. 1974 (Bonds)....	225	-	32	7	-	1	20	-	5	-	161
5-7/8 Feb. 1975 (Bonds)....	400	2	172	17	-	1	34	6	24	-	144
6.10 Feb. 1975 (Bonds)....	250	-	63	9	6	5	30	2	4	-	131
8.05 May 1975 (Bonds)....	265	-	51	22	-	11	38	8	1	-	135
7.95 Aug. 1975 (Bonds)....	300	14	64	25	-	*	20	-	12	-	166
6-1/2 Nov. 1975 (Bonds)....	350	8	78	28	*	2	57	7	5	-	165
7-3/8 Feb. 1976 (Bonds)....	300	6	81	13	*	*	37	-	-	-	163
6.95 May 1977 (Bonds)....	200	2	45	19	1	*	15	-	1	-	116
6.75 Nov. 1977 (Bonds)....	300	-	101	6	1	2	10	15	3	1	156
7.75 Feb. 1980 (Bonds)....	350	30	47	27	*	1	16	4	11	2	211
7.80 Oct. 1980 (Bonds)....	200	10	33	21	-	2	8	-	4	1	122
6.60 Nov. 1981 (Bonds)....	200	8	63	15	1	1	2	2	2	-	10*
6.70 Nov. 1973 FHLMC 10/ (Mtg. Backed Bonds)	150	-	38	9	-	*	7	2	11	*	83
5.30 Aug. 1974 FHLMC 10/ (Mtg. Backed Bonds)	200	-	61	3	-	-	13	5	9	-	109
6.15 Feb. 1977 FHLMC 10/ (Mtg. Backed Bonds)	350	5	86	12	2	1	46	11	10	-	177
8.60 Nov. 1976-79 FHLMC 10/ (Mtg. Backed Bonds)	140	-	2	18	3	1	12	2	-	4	99
7.75 Aug. 1977-96 FHLMC 10/ (Mtg. Backed Bonds)	150	-	3	17	14	9	3	-	-	13	92
7.15 May 1982-97 FHLMC 10/ (Mtg. Backed Bonds)	150	-	4	10	1	1	3	-	6	15	111
Issues to State and Local Govts.											
FHLMC 8/ 10/ (Mtg. Backed Bonds)	393	-	-	-	-	-	-	-	393	-	-
Total.....	8,754	143	1,904	438	30	47	720	107	724	42	4,599
Federal Intermediate Credit Banks:											
4.80% Mar. 1973 (Debentures)....	489 9/	-	188	9	-	2	19	30	34	-	207
8.15 Mar. 1973 (Debentures)....	203 2/	-	34	10	-	1	10	6	4	-	139
4.80 Apr. 1973 (Debentures)....	489 9/	-	73	8	-	3	20	8	33	-	345
5.05 May 1973 (Debentures)....	563 2/	5	80	12	2	2	22	18	24	2	394
5 June 1973 (Debentures)....	508 2/	-	104	14	-	2	17	2	41	-	323
5.60 July 1973 (Debentures)....	373 2/	-	98	14	-	1	17	5	22	-	222
7-3/4 July 1973 (Debentures)....	200 2/	-	45	12	-	1	11	3	12	-	122
5.56 Aug. 1973 (Debentures)....	540 2/	2	130	20	-	1	25	26	17	-	276
5.45 Sept. 1973 (Debentures)....	511 2/	5	79	14	1	2	29	23	-	-	303
5.70 Oct. 1973 (Debentures)....	591 2/	-	156	21	-	1	37	20	-	-	300
6 Nov. 1973 (Debentures)....	545 2/	-	105	33	-	1	31	18	22	-	336
6.85 Jan. 1974 (Debentures)....	212 2/	-	75	19	-	*	13	-	6	-	99
5.95 July 1974 (Debentures)....	224 2/	-	64	13	-	2	29	3	3	-	101
6.05 Jan. 1975 (Debentures)....	240 2/	1	105	7	1	1	14	10	6	-	95
5.70 July 1975 (Debentures)....	302 2/	10	118	11	-	*	27	1	7	-	121
Total.....	5,991 2/	23	1,453	218	3	21	321	164	378	2	3,407

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 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	U.S. Government accounts and Federal Reserve banks	Held by investors covered in Treasury Survey								Held by all other investors 2/	
			5,625 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associations	466 corporations	State and local governments			
					290 life	447 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
Federal Land Banks:												
4.1/8% Feb. 1973-78	(Bonds).....	148	-	38	7	4	3	3	1	1	2	
5.20 Apr. 1973	(Bonds).....	433	-	94	11	*	2	18	30	17	*	
7.95 July 1973	(Bonds).....	350 2/	6	99	19	-	10	14	3	14	*	
8.45 July 1973	(Bonds).....	198	-	31	3	-	*	1	-	4	-	
5.80 Oct. 1973	(Bonds).....	462	2	111	25	-	1	21	1	94	-	
7.80 Oct. 1973	(Bonds).....	300 2/	2	63	20	-	11	6	1	2	*	
5.55 Jan. 1974	(Bonds).....	450	10	83	11	*	1	53	15	16	-	
4-1/2 Feb. 1974	(Bonds).....	155	-	13	5	*	2	2	8	11	4	
5.85 Apr. 1974	(Bonds).....	350	2	85	15	-	1	30	10	48	-	
7.30 Apr. 1974	(Bonds).....	354 2/	21	105	14	1	7	16	-	9	-	
5.85 July 1974	(Bonds).....	326	27	93	9	-	*	7	-	8	-	
5.30 Oct. 1974	(Bonds).....	300	17	95	8	*	4	20	4	6	-	
8-3/8 Jan. 1975	(Bonds).....	220	-	24	16	2	6	10	2	10	*	
4-3/8 Apr. 1975	(Bonds).....	200	-	27	8	3	3	10	5	29	2	
5.70 July 1975	(Bonds).....	425	-	132	12	1	3	62	-	11	-	
7.20 Oct. 1975	(Bonds).....	300	7	58	15	1	2	9	-	6	*	
6.25 Jan. 1976	(Bonds).....	300	4	82	19	1	2	18	10	*	*	
5 Feb. 1976	(Bonds).....	123	-	13	5	1	1	3	-	9	2	
6-1/4 Apr. 1976	(Bonds).....	373	-	115	11	1	1	27	2	7	208	
5-3/8 July 1976	(Bonds).....	150	-	9	4	*	3	1	-	8	6	
6.35 Oct. 1977	(Bonds).....	300	16	107	8	*	3	9	-	8	-	
5-1/8 Apr. 1978	(Bonds).....	150	-	17	2	2	6	1	-	16	6	
6.40 July 1978	(Bonds).....	269	2	92	15	1	10	5	20	7	*	
5 Jan. 1979	(Bonds).....	457 2/	2	48	17	6	13	12	-	29	2	
6.85 Apr. 1979	(Bonds).....	235	10	56	32	*	1	2	5	6	1	
6.80 Oct. 1979	(Bonds).....	400 2/	8	115	45	1	4	5	13	22	*	
6.70 Jan. 1980	(Bonds).....	300	*	108	17	2	1	5	2	4	3	
6.70 Apr. 1981	(Bonds).....	224	2	49	19	*	2	7	2	9	*	
6.90 Apr. 1982	(Bonds).....	200	3	30	31	*	*	4	-	3	*	
Total.....		8,452 2/	143	1,995	425	29	104	381	135	414	28	4,799
Federal National Mortgage Association:												
Discount notes.....		1,231	-	137	13	1	*	14	33	755	14	263
7.30% Mar. 1973	(Debentures).....	450	15	193	17	-	*	25	8	39	-	153
8.30 Mar. 1973	(Debentures).....	250	*	36	10	*	1	10	13	6	-	174
4-1/4 June 1973	(Debentures).....	146	-	13	6	1	4	10	2	9	2	100
6.75 June 1973	(Debentures).....	550	11	127	21	*	1	57	4	19	-	309
8.35 June 1973	(Debentures).....	350	12	61	31	-	5	38	13	41	3	146
6-1/8 Sept. 1973	(Debentures).....	350	20	95	22	*	3	17	2	7	-	184
8.10 Sept. 1973	(Debentures).....	300	5	50	24	*	4	24	-	12	10	169
5-3/4 Dec. 1973	(Debentures).....	500	41	200	12	-	1	34	19	22	*	170
7.15 Dec. 1973	(Debentures).....	500	44	128	24	*	1	23	10	19	2	248
5.45 Mar. 1974	(Debentures).....	400	13	139	15	*	1	25	6	8	-	193
6-3/4 Mar. 1974	(Debentures).....	350	29	86	15	*	*	25	2	20	-	173
5.70 June 1974	(Debentures).....	350	33	106	4	-	6	27	12	7	-	154
7.90 June 1974	(Debentures).....	400	19	93	32	*	4	34	6	25	*	187
5.65 Sept. 1974	(Debentures).....	300	6	89	13	*	*	29	-	8	*	154
7.85 Sept. 1974	(Debentures).....	250	-	31	12	*	2	13	5	3	5	179
6.10 Dec. 1974	(Debentures).....	250	-	109	12	*	2	24	-	6	*	98
6.45 Dec. 1974	(Debentures).....	450	45	192	23	*	5	20	12	14	-	140
6.35 Mar. 1975	(Debentures).....	600	33	229	35	*	8	35	30	3	-	227
5.55 Mar. 1975	(Debentures).....	300	39	96	15	*	*	22	-	28	2	97
5-1/4 June 1975	(Debentures).....	500	13	134	17	1	4	102	7	6	1	215
7.50 Sept. 1975	(Debentures).....	350	28	69	29	*	3	32	-	4	*	184
5.70 Dec. 1975	(Debentures).....	500	8	145	22	1	*	55	20	2	-	247
5.65 Mar. 1976	(Debentures).....	400	15	121	22	1	2	87	1	6	*	243
5.35 June 1976	(Debentures).....	450	4	107	12	2	2	65	10	3	-	246
6.70 June 1976	(Debentures).....	250	-	44	35	*	1	40	3	2	-	125
5.85 Sept. 1976	(Debentures).....	500	7	163	30	1	2	58	10	7	*	220
6-1/8 Sept. 1976	(Debentures).....	300	26	95	20	*	*	34	1	3	*	121
6.25 Dec. 1976	(Debentures).....	500	-	154	22	1	*	60	8	2	*	255
7.45 Dec. 1976	(Debentures).....	300	16	54	35	2	*	60	8	2	*	170
4-1/2 Feb. 1977	(Debentures).....	198	-	16	9	8	4	14	18	13	8	108
6.30 Mar. 1977	(Debentures).....	500	2	132	31	*	*	58	5	8	-	258
6.50 June 1977	(Debentures).....	150	-	53	12	*	*	12	-	*	-	72
6-3/8 June 1977	(Debentures).....	250	4	75	12	*	1	15	-	3	-	139
6-7/8 Sept. 1977	(Debentures).....	300	36	71	17	*	13	17	-	1	*	144
6.75 Dec. 1978	(Debentures).....	300	44	106	20	*	7	7	2	2	-	112
6.40 Sept. 1979	(Debentures).....	300	-	110	26	1	1	15	1	3	*	133
6.55 Dec. 1979	(Debentures).....	350	10	119	51	1	3	13	3	1	-	149
6-7/8 Mar. 1980	(Debentures).....	250	8	67	32	1	4	6	*	10	1	121
6.60 Dec. 1980	(Debentures).....	300	2	78	33	1	2	3	6	7	-	168
7-1-4 June 1981	(Debentures).....	250	17	51	26	*	1	11	2	1	12	128
7-1/4 Sept. 1981	(Debentures).....	250	27	45	55	*	1	9	5	1	2	107
6.65 June 1982	(Debentures).....	250	9	50	40	*	2	11	2	1	3	133
6.80 Sept. 1982	(Debentures).....	200	6	33	10	3	1	5	-	13	121	
6.75 June 1983	(Debentures).....	200	14	38	15	6	1	11	3	6	*	106
6.75 Sept. 1983	(Debentures).....	200	40	48	36	*	1	8	2	1	*	113
6-1/4 June 1984	(Debentures).....	200	13	41	23	*	1	14	8	3	3	90

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1973

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

Par values - in millions of dollars,

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 2/						
		U.S. Government accounts and Federal Reserve banks	5,625 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		437 savings and loan associations	466 corporations	State and local governments							
					290 life	447 fire, casualty, and marine			316 general funds	129 pension and retirement funds						
Federal National Mortgage Association																
'Continued:																
6.90% Dec. 1984	Debtentures ...	250	32	19	31	1	2	12	-	2						
7 Mar. 1992	Debtentures ...	200	17	13	33	2	-	5	4	1						
7.05 June 1992	Debtentures ...	200	3	23	13	1	-	11	6	3						
7.10 Dec. 1982-97	Debtentures ...	200	-	19	19	9	-	17	-	7						
Oct. 1973	Capital Debentures) ...	252	1	75	20	-	-	23	4	9						
3 Apr. 1975	(Capital Debentures ...	203	4	35	14	-	-	18	-	13						
4-3/8 Oct. 1996	Capital Debentures ...	243	-	4	2	-	-	1	5	-						
4-41 Oct. 1982-97	(Capital Debentures ...	25	-	-	73	4	-	1	2	-						
4-3/8 June 1975	Mtg. Backed Bonds) ...	250	-	34	7	2	2	11	3	75						
4-5/8 Oct. 1980-90	Mtg. Backed Bonds) ...	200	12	6	24	1	5	9	-	3						
Issues to State and Local Governments	Mtg. Backed Bonds 3/)...	227	-	-	-	-	-	-	229	-						
Total		13,413	802	4,694	1,227	54	125	1,436	317	1,316						
District of Columbia:																
20% Dec. 1970-79	Bonds	26	-	-	3	-	1	3	-	1						
										2						
										9						

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 FT-2.

2/ Excludes trust departments.

2 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.

3 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.

2/ Includes \$12 million depository bonds held by commercial banks not included in the Treasury Survey.

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

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

5/ Direct placements with State and Local Governments with various interest rates and Maturity dates.

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

7/ Capitalization 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, MARCH 30, 1973

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

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

Table MQ-1. - Treasury Bills

Table MQ-2. - Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$ 5,844	7-3/4%	-	5/15/73-A	100.05	-.06	6.21%	+.30%	10/1/69	107.24	3/22/71	99.14	5/4/70
3,792	4-3/4	-	5/15/73-E	99.25	+.01	6.53	+.63	5/15/72	100.06	5/6/72	99.19	1/26/73
1,839	8-1/8	-	8/15/73-B	100.13	-.13	6.93	+.65	2/15/70	109.12	3/22/71	100.03 $\frac{1}{2}$	1/29/70
2,960	7-3/4	-	2/15/74-C	100.17	-.19	7.11	+.59	8/15/70	109.13	3/22/71	100.04	8/10/70
4,334	7-1/4	-	5/15/74-D	100.04	-.17	7.13	+.45	11/15/70	108.12	3/22/71	100.04	3/30/73
10,284	5-5/8	-	8/15/74-B	98.04	-.14	7.08	+.40	8/15/68	103.28	3/22/71	89.14	12/29/69
2,060	6	-	9/30/74-E	98.17	-.15	7.05	+.39	10/19/72	100.20	11/16/72	99.01	2/28/73
2,102	5-7/8	-	12/31/74-F	98.04	-.16	7.04	+.36	12/28/72	99.30 $\frac{1}{2}$	12/21/72	98.20	2/28/73
5,442	5-3/4	-	11/15/74-A	95.14	-.22	6.90	+.59	11/15/67	104.20	3/22/71	89.22	12/29/69
4,015	5-3/4	-	2/15/75-A	97.26	-.17	6.87	+.35	2/15/68	104.20	3/22/71	89.18	12/29/69
1,222	5-7/8	-	2/15/75-E	97.30	-.17	7.08	+.36	10/22/71	102.10	1/14/72	97.28	3/16/73
6,760	6	-	5/15/75-B	98.08	-.13	6.90	+.24	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	-	5/15/75-F	97.26	-.17	7.00	+.31	4/3/72	101.07	5/30/72	97.20	3/16/73
7,679	5-7/8	-	8/15/75-C	97.19	-.19	6.99	+.30	2/15/71	105.00	3/22/71	95.26	7/28/71
3,115	7	-	11/15/75-D	100.02	-.20	6.97	+.25	8/15/71	106.09	1/14/72	99.25	7/28/71
3,739	6-1/4	-	2/15/76-A	98.18	-.10	6.81	+.13	2/15/69	106.28	3/22/71	91.20	1/30/70
4,945	5-7/8	-	2/15/76-F	97.07	-.14	6.96	+.20	8/15/72	100.01 $\frac{1}{2}$	8/9/72	98.15	1/31/73
2,697	6-1/2	-	5/15/76-B	98.31	-.10	6.87	+.12	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	97.00	-.07	6.83	+.10	2/15/72	101.00	2/17/72	96.23	3/16/73
4,194	7-1/2	-	8/15/76-C	101.25	-.12	6.90	+.11	10/1/69	111.28	3/22/71	97.28	5/4/70
3,883	6-1/2	-	8/15/76-G	98.24	-.14	6.92	+.15	2/15/73	99.26	2/15/73	98.12	3/16/73
4,325	6-1/4	-	11/15/76-D	97.31	-.09	6.89	+.10	9/8/71	103.27	12/28/71	97.16	3/16/73
5,163	8	-	2/15/77-A	104.01	-.08	6.80	+.05	2/15/70	114.08	3/22/71	99.31	5/4/70
2,264	7-3/4	-	8/15/77-B	103.15	-.11	6.82	+.07	8/15/70	114.00	3/22/71	98.28	8/17/70
8,389	6-1/4	-	2/15/78-A	97.23	-.09	6.81	+.08	2/15/71	106.20	3/22/71	95.11	8/10/71
8,207	6	-	11/15/78-B	96.08	-.12	6.81	+.09	11/15/71	101.08	1/14/72	96.20	2/28/73
4,559	6-1/4	-	8/15/79-A	97.24	-.06	6.69	+.04	8/15/72	100.20	11/15/72	97.30	2/28/73
1,604	6-5/8	-	11/15/79-B	98.26	-.16	6.85	+.10	2/15/73	99.25	2/15/73	98.12	3/16/73
30	1-1/2	-	10/1/73-EO	96.24	+.08	8.34	+.59	10/1/68	96.24	3/31/73	79.04	1/30/70
34	1-1/2	-	4/1/74-EA	94.14	+.10	7.40	+.17	4/1/69	94.14	3/31/73	76.00	1/30/70
42	1-1/2	-	10/1/74-EO	92.16	+.16	6.87	-.05	10/1/69	92.16	3/31/73	73.30	1/30/70
8	1-1/2	-	4/1/75-EA	90.16	+.16	6.67	-.05	4/1/70	90.16	3/31/73	74.26	5/29/70
30	1-1/2	-	10/1/75-EO	88.18	+.14	6.54	-.03	10/1/70	88.18	3/31/73	76.16	10/30/70
27	1-1/2	-	4/1/76-EA	86.22	+.12	6.46	-.01	4/1/71	86.22	3/31/73	80.02	6/30/71
11	1-1/2	-	10/1/76-EO	85.02	+.02	6.33	+.09	10/1/71	85.02	3/31/73	80.26	10/29/71
5	1-1/2	-	4/1/77-EA	83.20	+.20	6.19	-.09	4/1/72	83.20	3/31/73	80.02	4/28/72
16	1-1/2	-	10/1/77-EO	82.04	-.02	6.11	+.11	10/1/72	82.06	2/28/73	80.16	10/31/72

April 1973

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 30, 1973

Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To firs: call or maturity 2/	Change from las' month		High	Low				
							Price	Date	Price	Date		
\$3,894	4%	-	8/15/73	99.28	-.04	7.08%	+.75%	9/15/63	99.30	3/31/71	85.31	12/29/69
4,337	4-1/8	-	11/15/73	98.10	-.10	6.96	+.82	7/22/64	100.01	11/12/64	85.24	12/29/69
2,467	4-1/8	-	2/15/74	97.19	-.14	7.02	+.75	1/15/65	99.28	3/22/71	84.28	12/29/69
2,850	4-1/4	-	9/15/74	97.00	-.12	7.09	+.54	5/15/64	101.07	1/12/64	84.22	12/29/69
1,214	3-7/8	-	11/15/74	95.14	-.22	6.90	+.59	12/2/57	110.24	4/22/58	82.14	12/29/69
1,205	4-1/4	-	5/15/75-85	79.20	+.08	6.74	-.02	4/5/60	105.28	5/5/61	55.30	5/26/70
1,498	3-1/4	-	6/15/78-83	74.30	-.18	6.68	+.12	5/1/53	111.28	8/4/54	62.02	5/26/70
2,579	4	-	2/15/80	84.20	-.10	6.84	+.09	1/23/59	103.18	5/12/61	71.04	12/29/69
1,898	3-1/2	-	11/15/80	81.16	-.10	6.63	+.09	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	-	8/15/81	101.14	-.16	6.77	+.23	8/15/71	110.02	11/5/71	99.05	7/28/71
2,702	6-3/8	-	2/15/82	97.30	-.26	6.69	+.13	2/15/72	101.14	3/9/72	98.02	9/15/72
2,353	6-3/8	-	8/15/83 2/	96.30	+.04	6.77	-.01	8/15/72	99.24	11/15/72	96.04	3/16/73
984	3-1/4	-	5/15/85 2/	74.08	-.12	6.32	+.07	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	11/15/86 2/	95.26	-.20	6.60	+.08	11/15/71	100.20	11/5/71	95.22	3/21/73
4,188	3-1/2	-	2/15/90 2/	73.30	-.06	5.97	+.03	2/14/58	106.26	4/21/58	59.20	5/26/70
3,750	4-1/4	-	8/15/87-92 2/	75.12	-.04	6.50	+.02	8/14/62	104.10	12/26/62	63.00	5/26/70
238	4	-	2/15/88-93 2/	75.16	-.14	6.15	+.05	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 2/	98.16	+.04	6.89	-.01	1/10/73	99.22	1/4/73	97.28	3/16/73
1,501	4-1/8	-	5/15/89-94 2/	74.04	-.20	6.37	+.07	4/18/63	100.26	8/28/63	61.26	5/26/70
937	3	-	2/15/95 2/	74.02	-.02	4.96	+.02	2/15/55	101.12	6/18/55	59.20	5/25/70
3,310	3-1/2	-	11/15/98 2/	73.28	-.08	5.39	+.02	10/3/60	95.14	5/12/61	59.20	5/26/70

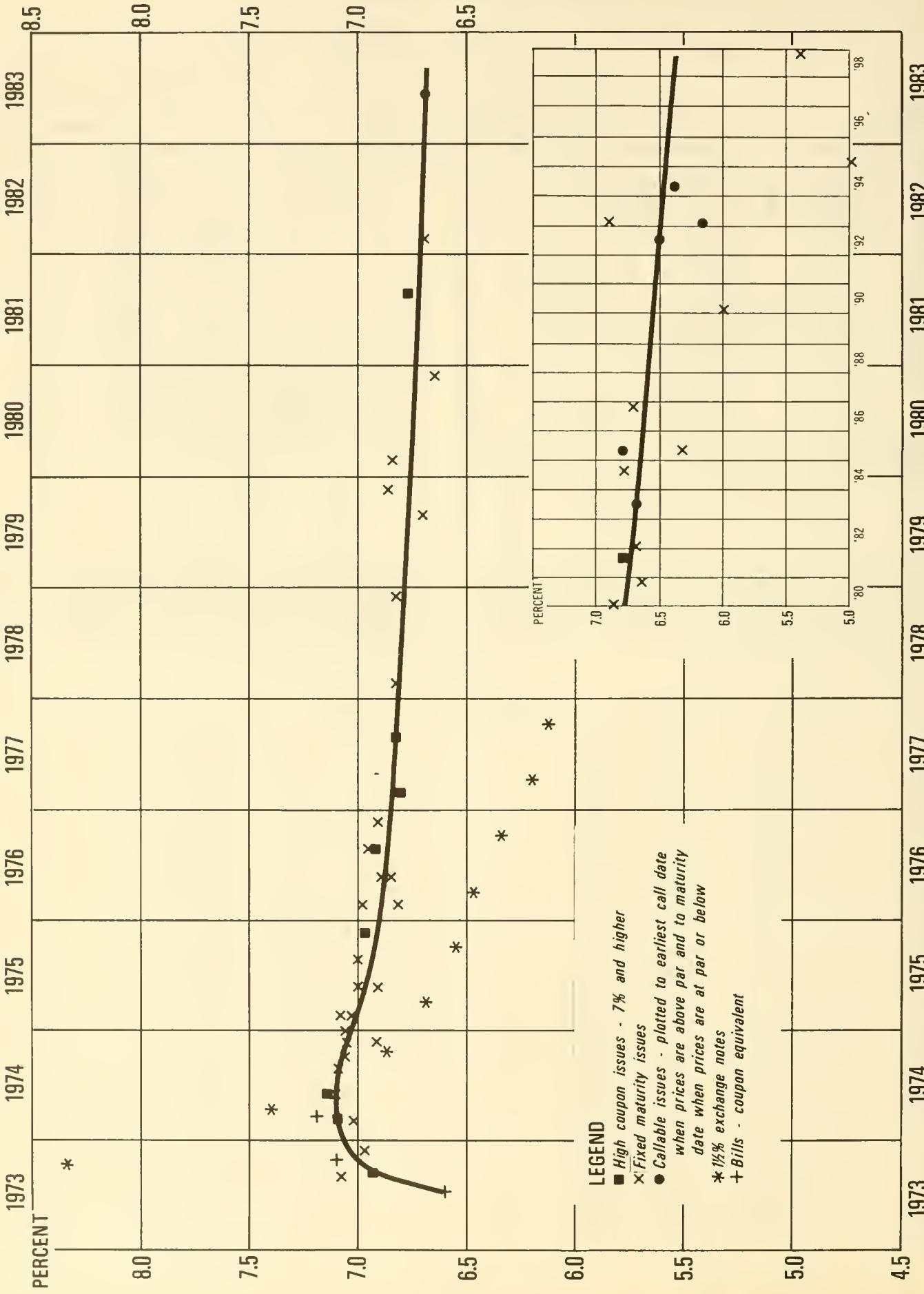
1/ Beginning April 1953, prices are closing bid quotations in the over the counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 30, 1973

YIELDS OF TREASURY SECURITIES, MARCH 30, 1973

Based on Closing Bid Quotations



AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
			<u>1962</u>			<u>1962</u>			<u>1962</u>			<u>1971</u>
Jan.	4.08	4.56	3.25	4.14	4.45	3.00	5.18	6.57	4.17	.92	7.62	5.40
Feb.	4.09	4.53	3.15	4.16	4.45	3.08	5.16	6.57	4.25	.84	7.54	.10
Mar.	4.01	4.41	3.10	4.15	4.49	3.10	5.19	6.80	4.35	.71	7.62	.00
Apr.	3.89	4.37	2.95	4.15	4.48	3.05	5.28	6.79	4.23	.71	7.76	.11
May	3.88	4.32	3.05	4.14 5/	4.52	3.10	5.40	7.00	4.37	.96	7.79	.80
June	3.90	4.30	3.15	4.14	4.57	3.20	5.23 1/	7.02	4.47	.94	7.17	.89
July	4.02 4/	4.41	3.20	4.15	4.57	3.20	5.09	6.91	4.45	.91	8.24	5.96
Aug.	3.98	4.39	3.08	4.19	4.66	3.15	5.04	6.54	4.20	.78	7.14	.62
Sept.	3.94	4.28	3.05	4.25	4.71	3.30	5.09	6.69	4.30	.56	7.90	.20
Oct.	3.89	4.26	2.95	4.28	4.70	3.30	5.24	6.88	4.30	.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	.48	7.67	4.92
Dec.	3.87	4.28	3.00	4.43	4.92	3.45	5.66	7.28	4.63	.62	7.54	5.02
			<u>1963</u>			<u>1966</u>			<u>1969</u>			<u>1972</u>
Jan.	3.89 4/	4.22	2.98	4.43	4.93	3.65	5.74	7.29	4.75	.62	7.46	4.99
Feb.	3.92	4.25	3.00	4.61	5.09	3.63	5.86	7.33	4.80	.67	7.57	5.06
Mar.	3.93	4.28	2.95	4.63	5.33	3.65	6.05	7.76	5.10	.66	7.53	.29
Apr.	3.97 4/	4.35	3.00	4.55	5.38	3.45	5.84	7.54	5.13	.74	7.77	.30
May	3.97	4.36	3.00	4.57	5.55	3.60	5.85	7.62	5.20	.64	7.61	.22
June	4.00	4.32	3.10	4.63	5.67	3.70	6.05	8.04	5.60	.89	.63	.26
July	4.01	4.34	3.08	4.75	5.91	3.80	6.07	8.06	.60	.59 4/	.72	.2
Aug.	3.99	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90	.59	.72	.19
Sept.	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05	.70	.72	.26
Oct.	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90	.69	.66	.4
Nov.	4.11	4.42	3.20	4.74	6.11	3.90	6.52	8.94	6.05	.51	7.47	4.94
Dec.	4.14	4.49	3.15	4.65	5.98	3.80	6.81	9.22	1.65	.63	7.50	4.97
			<u>1964</u>			<u>1967</u>			<u>1970</u>			<u>1973</u>
Jan.	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55	.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	.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			
May	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00			
June	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10			
July	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22			
Aug.	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00			
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 2/	9.97	6.35			
Dec.	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Weekly series - average for weeks ending -											
1972:				1972:				1973:			
Oct. 6....	5.73	7.64	5.02	Dec. 1....	5.53	7.40	4.92	Feb. 2....	6.12	7.64	5.13
13.....	5.70	7.63	5.09	8....	5.57	7.43	4.95	9....	6.16	7.67	5.17
20.....	5.70	7.69	5.08	15....	5.60	7.50	4.94	16....	6.10	7.66	5.02
27....	5.65	7.69	5.08	22....	5.69	7.53	5.03	23....	6.15	7.66	5.10
Nov. 3....	5.59	7.64	5.05	29....	5.70	7.54	n.a.				
10....	5.52	7.51	n.a.	1973:							
17....	5.47	7.39	4.94	Jan. 5....	5.78	7.56	n.a.	Mar. 2....	6.16	7.69	5.10
24....	5.48	7.37	4.95	12....	5.88	7.60	5.03	9....	6.18	7.72	5.24

/ 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.

/ Treasury series based on reoffering yields of new corporate bonds rated Aa by Moody's Investors Service. The series is calculated to reflect bonds with no call protection. Currently 5 years of cell

protection is valued at 15 basis points.

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

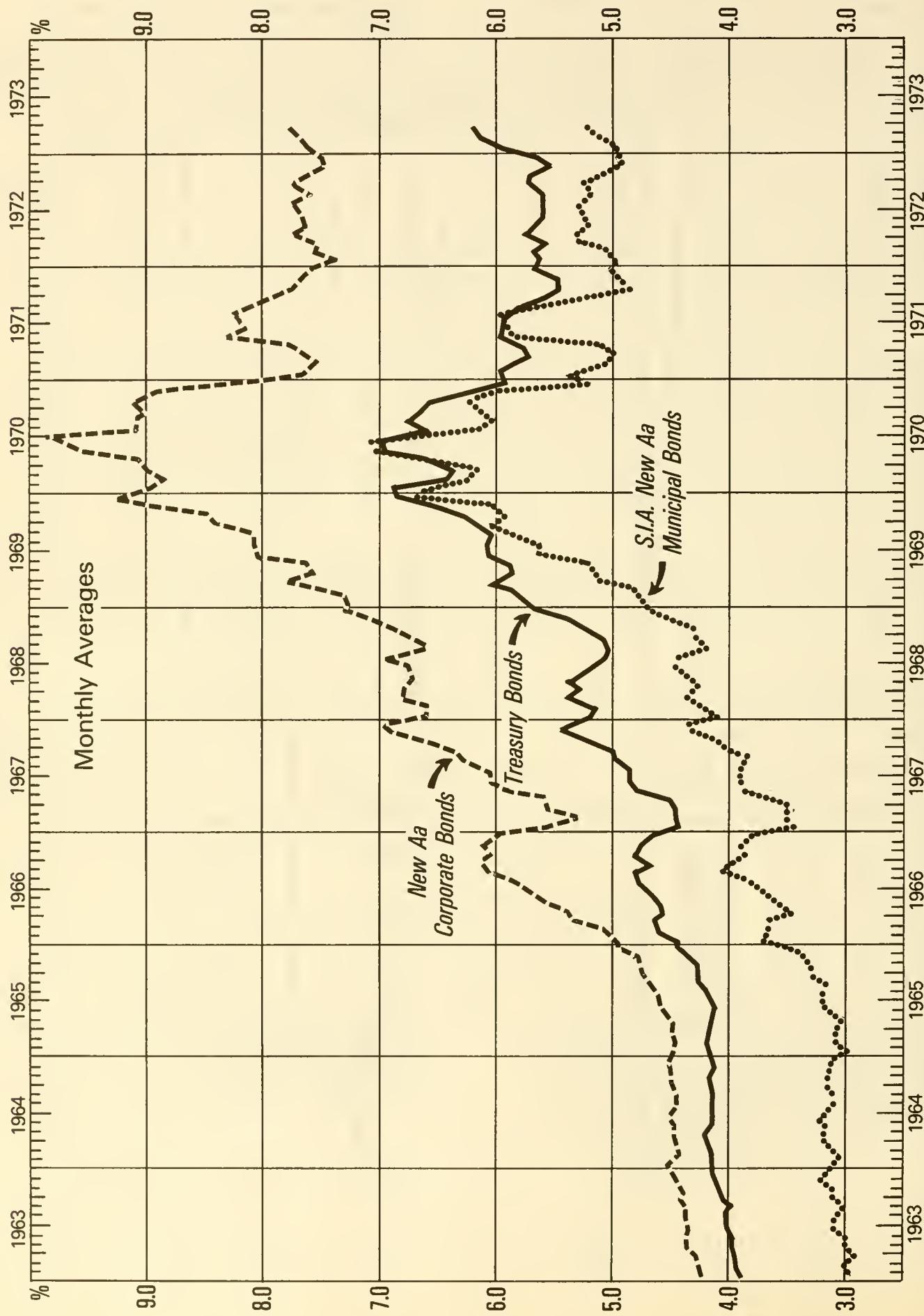
4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.

AVERAGE YIELDS OF LONG-TERM BONDS

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



EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance Sheets as of June 30, 1972 and December 31, 1972 p

Assets, Liabilities, and Capital	June 30, 1972	December 31, 1972p
<u>Assets</u>		
Cash:		
Treasurer of the United States (includes Undeposited Collections).....	2,877,099.11	879,526.07
Federal Reserve Bank of New York, special account.....	267,860,367.00	267,860,367.00
Imprest fund.....	1,500.00	1,500.00
Total cash.....	270,738,966.11	268,741,393.07
Special drawing rights.....	\$1,957,631,604.43	1,957,631,604.43
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	79,939,167.79	76,747,946.24
Foreign exchange due from foreign banks: 1/		
Banque Nationale de Belgique.....		
Bank of Canada.....	22,309.07	22,309.07
Deutsche Bundesbank.....	3,082,803.87	3,137,465.06
Bank of England.....	243,400,409.06	2,615,805.00
Banca d' Italia.....	221,017.72	227,181.45
Sveriges Riksbank.....	5,270.38	5,270.38
Banque Nationale Suisse.....	5,941.04	9,795.45
Bank for International Settlements.....	155,173,595.50	2,060,962.17
Investments in:		
U.S. Government securities.....	2,578,479,270.93	2,902,507,780.99
Foreign securities.....	37,051,140.05	40,550,046.75
Prepaid expense.....	572.95	-
Accounts receivable.....	10,236,933.99	31,103,019.62
Furniture and equipment (includes automotive equipment).....	429,394.31	359,947.72
Less allowance for depreciation.....	148,629.76	140,145.12
Buildings.....	50,000.00	50,000.00
Less allowance for depreciation.....	14,400.00	15,300.00
Land.....	100,000.00	100,000.00
Total assets.....	5,336,405,267.44	5,285,715,082.28
<u>Liabilities and Capital</u>		
Accounts payable.....	8,207,338.33	26,803,462.02
Special deposit accounts.....	3,000,000.00	3,000,000.00
Advance from U. S. Treasury (U. S. drawing on I.M.F.).....	1,712,000,000.00	1,712,000,000.00
Special drawing rights certificates.....	400,000,000.00	400,000,000.00
Deferred liability - Foreign Exchange Revaluation.....	164,793,751.60	64,351,784.30
Special drawing rights allocations.....	2,490,605,860.90	2,490,605,860.90
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	1,800,000,000.00
Net income (see Table ESF-2).....	357,798,316.61	388,953,975.06
Total liabilities and capital.....	5,336,405,267.44	5,285,715,082.28

Note: Annual balance sheets for fiscal years 1923 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with December 31, 1938 have been published in the Treasury

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Bulletin.

Excludes foreign exchange transactions for future and spot delivery.
Preliminary.

EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

Classification	January 31, 1934 through June 30, 1972p	January 31, 1934 through December 31, 1972p
<u>Income:</u>		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold).....	22,350,994.33	219,263.18
Sale of silver to U. S. Treasury.....	3,473,362.29	3,473,362.29
Silver.....	102,735.27	102,735.27
Investments.....	1,368,957.14	1,325,207.14
Miscellaneous.....	187,279.41	186,690.40
Interest on:		
Investments.....	204,273,144.64	352,750,408.98
Special drawing rights.....	8,081,949.82 DR	12,112,111.86 DR.
Foreign balances.....	175,786,199.70	179,153,666.92
Revaluation of SDR holdings and allocations.....	42,077,007.83 DR.	42,077,997.83 DR.
Total income.....	<u>445,382,725.22</u>	<u>483,021,224.49</u>
<u>Expense:</u>		
Personnel compensation and benefits.....	63,947,867.11	67,532,879.02
Travel.....	3,852,031.58	3,140.89
Transportation of things.....	4,109,423.35	4,141,168.10
Rent, communications, and utilities.....	1,090,128.52	2,109,078.60
Supplies and materials.....	528,138.44	554,828.15
Other.....	15,156,759.61	15,816,970.15
Total.....	<u>89,584,408.51</u>	<u>94,151,924.91</u>
Prior Year Expense.....	-	(84,675.48)
Net income.....	<u>357,798,316.61</u>	<u>388,953,975.06</u>

p Preliminary.

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 2/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 2/
		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	10,487	10,410	1,958	241	465
1972-Mar.....	12,270	9,662	9,588	1,810	212	21
Apr.....	12,285	9,662	9,588	1,803	429	391
May.....	13,345 9/	10,490 9/	10,410 9/	1,358 9/	469	428 9/
June.....	13,339	10,490	10,410	1,358	.57	434
July.....	13,090	10,490	10,410	1,358	303	430
Aug.....	13,124	10,488	10,410	1,358	14	444
Sept.....	13,217	10,487	10,410	1,358	123	449
Oct.....	13,313	10,487	10,410	1,358	414	454
Nov.....	13,307	10,487	10,410	1,358	403	450
Dec.....	13,151	10,487	10,410	1,358	241	465
1973-Jan.....	12,104	10,487	10,410	1,058	140	455
Feb. 10/.....	12,926	10,487	10,410	1,055	8	473
Mar 10/.....	12,931	10,487	10,410	1,058	8	473

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 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.

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.

5/ Reserve position includes, and gold stock excludes, \$289 million paid 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 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.

7/ 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.

8/ Total reserve assets include increase of \$1,016 million resulting from change in par value of the U.S. dollar on May 8, 1972, consisting of \$828 million total gold stock, \$822 million Treasury gold stock, \$15 million special drawing rights and \$33 million reserve position in the International Monetary Fund.

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries						Liquid liabilities to other foreigners	Liquid liabilities to non-monetary international and regional organizations 3/			
			Official institutions 2/										
			Liquid			Non-marketable convertible U.S. Treasury bonds and notes 3/	Other readily marketable non-convertible U.S. Treasury bonds and notes 4/	Liquid liabilities to banks 6/	Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't bonds and notes 3/7/		
Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Non-marketable convertible U.S. Treasury bonds and notes 3/	Other readily marketable non-convertible U.S. Treasury bonds and notes 4/	Liquid liabilities to banks 6/	Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't bonds and notes 3/7/					
1957.....	15,825 2/	200	n.a.	7,917	n.a.	-	-	3,472	n.a.	2,252	n.a.	764	
1958.....	16,845 2/	200	n.a.	8,665	n.a.	-	-	3,520	n.a.	2,430	n.a.	1,047	
1959.....	19,428	500	10,120	9,154	966	-	-	4,678	2,940	2,399	541	1,190	
1960 10/.....	20,994	800	11,078	10,212	866	-	-	4,818	2,773	2,230	543	1,525	
	21,027	800	11,088	10,212	876	-	-	4,818	2,780	2,230	550	1,541	
1961 10/.....	22,853	800	11,830	10,940	890	-	-	5,404	2,871	2,355	516	1,948	
	22,936	800	11,830	10,940	890	-	-	5,484	2,873	2,357	516	1,949	
1962 10/.....	24,268	800	12,948	11,997	751	-	-	200	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195
1963 10/.....	26,433	800	14,459	12,467	1,217	703	9	5,817	3,397	3,046	351	1,960	
	26,394	800	14,425	12,467	1,183	703	9	5,817	3,387	3,046	341	1,965	
1964 10/.....	29,313	800	15,790	13,224	1,125	1,079	158	7,271	3,730	3,354	376	1,722	
	29,364	800	15,786	13,220	1,125	1,079	158	7,303	3,753	3,377	376	1,722	
1965.....	29,569	834	15,826	13,066	1,105	1,201	120	7,419	4,059	3,587	472	1,431	
1966 10/.....	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905
1967 10/.....	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677
1968 10/.....	38,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722
1969 10/.....	45,755 11/	1,019	15,975 11/	11,054	346	555 11/	1,505	2,515 11/	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663
1970 10/.....	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	846
1971 10/ 12/.....	67,681	544	51,209	39,679	1,955	6,060	144	3,371	10,262	4,138	3,691	447	1,528
	67,810	544	50,651	39,018	1,955	6,093	144	3,441	10,950	4,141	3,694	447	1,524
1972.....	82,902	-	61,503	39,976	5,236	12,108	544	3,639	14,821	4,951	4,526	425	1,627
1972-Feb.....	69,998	-	52,799	40,679	2,399	6,094	186	3,441	11,373	4,204	3,812	392	1,622
Mar.....	71,013	-	53,806	40,980	2,644	6,094	365	3,723	11,464	4,194	3,818	376	1,549
Apr.....	72,215	-	54,093	38,723	2,668	8,594	385	3,723	12,433	4,242	3,853	389	1,447
May.....	72,115r	-	53,579	37,850	3,018	8,594	394	3,723	12,822r	4,285r	3,890r	395	1,429
June.....	74,001r	-	54,604	38,603	3,292	8,594	392	3,723	13,444	4,475	4,103	372	1,478r
July.....	77,465r	-	59,416r	39,777r	3,516	12,094	382	3,647	12,128r	4,493r	4,123r	370	1,428
Aug.....	79,454	-	60,601	40,611	3,881	12,094	368	3,647	12,911r	4,419r	4,041r	378	1,523
Sept.....	79,731	-	60,070	39,628	4,117	12,095	426	3,804	13,585	4,630	4,241	389	1,446
Oct.....	81,422	-	60,926	40,261	4,457	12,097	460	3,651	14,180	4,823	4,417	406	1,493
Nov.....	82,373	-	61,122	40,040	4,834	12,098	499	3,651	14,781	4,745	4,322	423	1,725
Dec.....	82,902	-	61,503	39,976	5,236	12,108	544	3,639	14,821	4,951	4,526	425	1,627
1973-Jan p.....	82,093	-	60,779	38,516	5,798	12,110	575	3,780	14,824	4,897	4,472	425	1,593
Feb. p.....	37,373	-	68,455	45,395	6,377	12,110	946	3,627	12,791	5,006	4,634	372	1,621

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the exclusion of non-marketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and the inclusion of investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable, noninterest-bearing special U.S. notes held by other international and regional organizations. The liabilities figures are used by the Department of Commerce in the statistics measuring the balance of international payments of the United States. However, this table does not include changes in liquid claims reported by U.S. banks and nonbanking concerns, which are used in calculating the net liquidity balance, or certain nonliquid liabilities to foreign official institutions which enter into the calculation of the official reserve transactions balance. In addition, the balance-of-payments statistics include certain adjustments to Treasury data prior to 1963 and some rounding differences, and may differ from the Treasury data because of varying timing in incorporating revisions.

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. From December 1957 through January 1972 includes difference between cost value and face value of securities in IMF gold investment account.

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; nonliquid \$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 U.S. Treasury liabilities payable in foreign currencies 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.

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963.....	14,425	8,508	1,789	1,058	2,740	154	176
1964.....	15,786	9,325	1,812	1,283	3,028	160	178
1965.....	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/.....	{ 14,841	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	271
	50,651	30,134	3,980	1,429	13,823	415	270
1972.....	61,503	34,197	4,279	1,721	17,566	777	2,963
1972-Feb.....	52,799	31,190	3,981	1,330	14,792	449	1,057
Mar.....	53,806	31,588	4,052	1,323	15,191	457	1,195
Apr.....	54,093	31,358	4,181	1,492	15,249	477	1,336
May.....	53,579	30,935	4,316	1,476	14,967	458	1,427
June.....	54,604	31,910	4,486	1,473	14,572	533	1,630
July.....	59,416r	36,370r	4,446	1,393	14,727	572	1,908
Aug.....	60,601	36,612	4,463	1,415	15,352	652	2,107
Sept.....	60,070	35,985	4,469	1,363	15,291	685	2,277
Oct.....	60,926	35,078	4,468	1,468	16,805	616	2,491
Nov.....	61,122	34,608	4,289	1,439	17,372	694	2,720
Dec.....	61,503	34,197	4,279	1,721	17,566	777	2,963
1973-Jan. p.....	60,779	34,146	4,201	1,718	17,027	673	3,014
Feb. p.....	68,455	40,765	4,290	1,893	17,898	800	2,800

Note: Data represent short- 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.

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-Mar.....	9,940	8,188	32	2,840	-	5,158	22	15	-	20	100
Apr.....	12,440	10,688	32	2,840	-	7,658	22	15	-	20	100
May.....	12,441	10,688	32	2,840	-	7,658	22	15	-	20	100
June.....	12,441	10,688	32	2,840	-	7,658	22	15	-	20	100
July.....	15,864	14,188	32	2,840	-	11,158	22	15	-	20	100
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	14,474	20	2,840	-	11,471	22	-	-	20	100
Mar. 6/.....	15,870	14,464	20	2,840	-	11,471	22	-	-	10	100

End of calendar year or month	Total	Payable in foreign currencies						Bank for International Settlements
		Austria	Belgium	Germany 3/	Italy	Switzerland		
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-Mar.....	1,752	-	-	536	-	-	1,216	-
Apr.....	1,752	-	-	536	-	-	1,216	-
May.....	1,753	-	-	536	-	-	1,217	-
June.....	1,753	-	-	536	-	-	1,217	-
July.....	1,676	-	-	459	-	-	1,217	-
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	-	-	153	-	-	1,236	-
Mar. 6/.....	1,407	-	-	153	-	-	1,254	-

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

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

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

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

April 1973

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period						Total change	IMF holdings of dollars at end of period	U.S. reserve position in IMF at end of period <i>4/</i>			
	U.S. transactions with IMF			Transactions by other countries with IMF								
	Payments of subscrip- tions in dollars	Net gold sales by IMF <i>1/</i>	Trans- ac- tions in for- eign curren- cies <i>2/</i>	IMF net income in dollars	Purchases of dollars <i>3/</i>	Repur- chases in dollars						
1946-57.....	2,063	600	-	-45	-2,670	827	775	775	28			
1958.....	-	-	-	-2	-252	271	17	792	29			
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52			
1960.....	-	-	-	11	-149	580	442	2,570	62			
1961.....	-	150	-	16	-822	521	-135	2,435	59			
1962.....	-	-	-	17	-110	719	626	3,061	74			
1963.....	-	-	-	16	-194	207	29	3,090	75			
1964.....	-	-	525	18	-282	5	266	3,356	81			
1965.....	-	-	435	12	-282	-	165	3,521	85			
1966.....	776	-	680	15	-159	1	1,313	4,834	94			
1967.....	-	-	-	20	-114	-	-94	4,740	92			
1968.....	-	-	-84	20	-806	-	-870	3,870	75			
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55			
1970.....	1,155	712 <i>6/</i>	150	25	-854	741	1,929	4,765	71			
1971.....	-	*	1,362	-28	-24	40	1,350	6,115	91			
1972.....	541 <i>7/</i>	-	200	-47	-	-	694	6,810	94			
1972-Mar.....	-	-	-	-4	-	-	-4	6,114	91			
Apr.....	-	-	200	-5	-	-	195	6,309	94			
May.....	541 <i>7/</i>	-	-	-4	-	-	537	6,846	94			
June.....	-	-	-	-6	-	-	-6	6,840	94			
July.....	-	-	-	-5	-	-	-5	6,835	94			
Aug.....	-	-	-	-5	-	-	-5	6,831	94			
Sept.....	-	-	-	-6	-	-	-6	6,825	94			
Oct.....	-	-	-	-5	-	-	-5	6,820	94			
Nov.....	-	-	-	-4	-	-	-4	6,816	94			
Dec.....	-	-	-	-6	-	-	-6	6,810	94			
1973-Jan.....	-	-	-	-4	-	-	-4	6,806	94			
Feb.....	-	-	-	-5	-	-	-5	6,801	93			
Mar.....	-	-	-	-5	-	-	-5	6,796	93			
									478			

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.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars) 1/

Area and country	Calendar year					1971 Oct.- Dec.	1972			
	1968	1969	1970 2/	1971	1972		Jan.- Mar.	Apr.- June	July- Sept.	Oct.- Dec.
Western Europe:										
Austria.....	-	4	-	-	-	-	-	-	-	-
Belgium.....	-58	-	-	-110	-	-	-	-	-	-
Denmark.....	-	25	-2	-	-	-	-	-	-	-
France.....	600	325	-129	-473	-	-	-	-	-	-
Germany.....	-	500	-	-	-	-	-	-	-	-
Greece.....	-11	-1	-10	-	-	-	-	-	-	-
Italy.....	-20 ^c	-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	-1	-	-	-3	-
Total Asia.....	-366	42	-213	-38	-3	-1	-	-	-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	-1	-	-	-3	-
International and regional organizations 3/.....	-3	10	-156	-22	-544	-	-544	-	-	-
Grand total.....	-1,121	967	-787 1/	-867	-547	-1	-544	-	-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 United States, gold deposits by the IMF (see Table IFC-2, footnote 1) and withdrawal of deposits. The first withdrawal, amounting to \$17 million, was in June 1968.

* Less than \$500,000.

CAPITAL MOVEMENTS

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

CAPITAL MOVEMENTS

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

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

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

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

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

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

CAPITAL MOVEMENTS

 Section I - Liabilities to Foreigners Reported by Banks in the United States
 Table CM-I-1. - Short-Term Liabilities by Type of Foreign Holder

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners						
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies	Total	IMF gold investment 2/	Non-monetary international and regional 3/	
1957.....	14,383	13,641	1,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 2/.....	20,015	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 2/.....	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.....	22,870	21,330	12,467	12,437	30	8,962	5,713	2,046	104	1,547	739 4/	808
1964 2/.....	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 2/.....	27,724	26,342	12,484	11,968	517	13,859	10,023	2,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	2,743	72	1,381	800	581
1967 2/.....	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 2/.....	40,040	28,631	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 2/.....	41,719	40,499	19,233	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 2/ 6/.....	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,430	53,662	39,018	38,854	6/	14,644	10,723	3,694	228	1,767	400	1,367
1972.....	60,737	59,323	39,976	39,806	171	19,347	14,496	4,525	325	1,413	-	1,413
1972-Feb.....	57,329	55,364	40,370	40,112	167	15,184	11,067	3,811	306	1,465	-	1,465
Mar.....	57,654	56,262	40,980	40,913	157	15,283	11,115	3,818	349	1,391	-	1,391
Apr.....	56,237	55,009	38,723	38,556	167	16,286	12,106	3,352	327	1,278	-	1,278
May.....	55,630r	54,562r	37,950	37,683	167	16,712r	12,489r	3,890	333	1,268	-	1,268
June.....	57,467r	56,150	38,603	38,436	167	17,547	13,091r	4,104r	353	1,316	-	1,316
July.....	57,294r	56,028r	39,777r	39,607r	170	16,251r	11,816r	4,123r	311r	1,266	-	1,266
Aug.....	58,284	57,563	40,611	40,441	171	16,951	12,626r	4,040r	284	1,322	-	1,322
Sept.....	58,687	57,454	39,628	39,457	171	17,826	13,277	4,241	308	1,233	-	1,233
Oct.....	60,138	58,858	40,261	40,090	171	18,597	13,813	4,417	368	1,281	-	1,281
Nov.....	60,654	59,143	40,040	39,869	171	19,103	14,409	4,322	372	1,512	-	1,512
Dec.....	60,737	59,323	39,976	39,806	171	19,347	14,496	4,525	325	1,413	-	1,413
1973-Jan. p.....	59,192	57,812	38,516	38,345	171	19,296	14,470	4,472	355	1,380	-	1,380
Feb. p.....	64,239	62,820	45,395	45,224	172 8/	17,425	12,450	4,634	341	1,419	-	1,419

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/ Dollar equivalents not revalued to reflect end-February 1973 de facto conversion rates.

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CAPITAL MOVEMENTS

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

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

Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks and other foreigners								Payable in foreign currencies		
		Payable in dollars				Payable in dollars										
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Payable in foreign currencies		Banks		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/			
		Demand	Time 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 2/....	18,699	3,389		6,412	1,092	46		4,854		43	402	1,976	149	230	104	
	18,781	3,389		6,412	1,092	46		4,917		43	420	1,977	149	230	104	
1962 2/....	19,908	3,261		7,759	928	48		4,678		83	490	2,096	116	352	95	
	19,874	3,234		7,759	922	48		4,678		83	490	2,096	116	352	95	
1963.....	21,330	1,402	2,451	7,548	1,036	30		4,102	838	68	704	1,493	966	119	469	104
1964 2/....	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 2/....	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 2/....	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 2/....	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 2/....	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 2/ 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
	53,662	1,327 4/	2,039 4/	32,311	3,177	165 5/		3,400 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228
1972.....	59,323	1,589	2,858	31,453	3,905	171		4,661	545	5	9,284	1,954	2,025	65	481	325
1972-Feb...	55,864	1,099	2,119	34,092	3,204	167		3,121	349	4	7,593	1,714	1,699	99	299	306
Mar...	56,262	1,128	2,148	34,548	2,990	167		3,093	359	4	7,658	1,682	1,735	102	299	349
Apr...	55,009	1,246	2,270	32,047	2,993	167		3,372	352	4	8,379	1,756	1,682	96	318	327
May...	54,562r	1,224	2,379	31,209	2,871	167		3,569	307	3	8,611r	1,693	1,781	88	328	333
June...	56,150	1,536	2,469	31,573	2,858	167		3,797	309r	5	8,981r	1,800	1,815r	81	409	353
July...	56,028r	1,521	2,377	32,655	3,054r	170		3,877	285r	5	7,649	1,821	1,822r	77	402	311r
Aug...	57,563	1,308	2,412	33,499	3,220	171		3,555	336r	6	8,729	1,702	1,852r	67	419	284
Sept...	57,454	1,239	2,454	32,497	3,268	171		3,837	353	5	9,083	1,776	1,909	68	489	308
Oct...	58,858	1,335	2,564	32,794	3,398	171		3,802	439	3	9,569	1,875	1,933	70	538	368
Nov...	59,143	1,271	2,638	32,315	3,645	171		3,940	486	5	9,979	1,706	2,014	75	528	372
Dec...	59,323	1,589	2,858	31,453	3,905	171		4,661	545	5	9,284	1,954	2,025	65	481	325
1973-Jan. p	57,812	1,405	2,856	29,779	4,304	171		4,158	448	5	9,858	1,778	2,070	69	555	355
Feb. p	62,820	1,756	2,815	36,144	4,508	172 6/		4,086	500	8	7,855	1,818	2,124	96	595	341

- 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."
 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.
 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/ Dollar equivalents not revalued to reflect end-February 1973 de facto conversion rates.
 p Preliminary.
 r Revised.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment; U.S. Treasury bills and certificates ^{1/}	Nonmonetary international and regional organizations ^{2/}			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities ^{2/}
			Demand	Time ^{3/}		
1957.....	742	200		50	490	2
1958.....	752	200		209	343	*
1959.....	1,031	500		76	449	6
1960.....	1,442	691 ^{4/}		219	532	*
1961.....	1,317	613 ^{4/}		354	294	55
1962 ^{5/}	{ 2,050 2,084	800 800		540 568	572 572	138 145
1963.....	1,547	739 ^{4/}	70	384	215	138
1964.....	1,618	800	66	207	231	314
1965.....	1,479	800	42	200	170	266
1966.....	1,381	800	56	139	212	173
1967 ^{5/}	{ 1,287 1,273	800 800	67 67	124 120	178 178	118 107
1968.....	1,483	800	68	113	394	108
1969.....	1,413	800	62	83	244	224
1970.....	1,221	400	69	159	211	381
1971 ^{5/}	{ 1,772 1,767	400 400	73 73	192 192	211 211	896 892
1972	1,412	-	86	201	326	800
1972-Feb.....	1,465	-	85	167	295	918
Mar.....	1,291	-	88	189	275	830
Apr.....	1,278	-	87	198	177	817
May.....	1,268	-	84	186	198	800
June.....	1,316	-	85	238	212	782
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.....	1,512	-	95	242	380	794
Dec.....	1,412	-	86	201	326	800
1973-Jan. p.....	1,380	-	118	172	295	795
Feb.p.....	1,419	-	133	145	303	838

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

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

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

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

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

2/ are comparable to those shown for the following date.
Through December 31, 1972, Bermuda included with Bahamas.

• Less than \$500,000. p Preliminary.

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 February 28, 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.....	267	260	32	161	60	6	6	-	*	*	
Belgium-Luxembourg.....	1,166	1,120	132	709	279	44	37	3	4	2	
Denmark.....	364	351	106	229	16	12	11	-	1	1	
Finland.....	158	153	75	20	58	6	6	-	*	*	
France.....	4,482	4,397	226	>865	306	73	70	1	3	12	
Germany.....	10,494	10,390	412	9,823	156	82	72	2	8	22	
Greece.....	224	192	108	25	59	32	31	-	1	*	
Italy.....	1,041	955	283	>53	119	63	41	19	3	22	
Netherlands.....	1,762	1,713	311	1,363	39	48	34	12	2	1	
Norway.....	390	946	148	219	579	43	43	-	*	1	
Portugal.....	498	482	314	159	7	15	15	-	1	*	
Spain.....	222	141	124	-	18	80	66	*	13	1	
Sweden.....	1,403	1,388	171	1,180	37	11	11	-	*	4	
Switzerland.....	2,345	2,693	325	1,529	844	93	76	1	15	54	
Turkey.....	34	87	85	-	2	7	4	*	4	-	
United Kingdom.....	4,542	4,156	363	3,031	763	347	154	15	177	39	
Yugoslavia.....	77	74	46	24	4	3	2	-	*	-	
Other Western Europe.....	1,502	1,704	216	5	1,083	26	20	-	6	172	
U.S.S.R.....	21	20	19	-	1	*	*	-	-	-	
Other Eastern Europe.....	65	63	53	1	9	2	2	-	*	-	
Total Europe.....	32,216	30,891	3,549	22,902	4,441	994	701	54	240	331	
Canada.....	3,722	3,769	509	596	1,404	410	283	21	106	147	
Latin America:											
Argentina.....	689	288	84	166	37	402	397	-	4	-	
Brazil.....	658	566	471	5	91	89	89	-	2	1	
Chile.....	136	24	14	-	10	112	111	-	1	-	
Colombia.....	213	103	80	18	4	115	114	-	1	*	
Cuba.....	7	1	1	-	*	6	5	-	-	-	
Mexico.....	800	305	212	15	78	492	436	3	53	3	
Panama.....	200	63	55	-	8	134	118	2	14	3	
Peru.....	167	120	110	-	10	47	47	-	*	-	
Uruguay.....	138	30	27	-	3	108	100	*	8	-	
Venezuela.....	1,050	715	681	-	34	335	332	*	2	*	
Other Latin American Republics.....	827	427	291	49	88	400	378	*	22	*	
Bahamas.....	260	180	33	-	147	78	76	*	1	2	
Netherlands Antilles and Surinam.....	84	18	12	*	6	66	37	13	15	-	
Other Latin America.....	239	80	33	-	47	156	70	*	86	2	
Total Latin America.....	2,471	2,920	2,105	254	561	2,540	2,310	20	210	11	
Asia:											
China, People's Republic of (China Mainland).....	37	32	22	-	10	5	5	-	-	-	
China, Republic of (Taiwan).....	783	618	363	195	59	165	155	-	11	*	
Hong Kong.....	319	179	68	-	111	140	133	1	6	10	
India.....	134	111	33	44	34	13	11	1	1	10	
Indonesia.....	96	84	41	2	38	11	11	-	*	-	
Israel.....	151	128	74	1	52	23	22	-	1	*	
Japan.....	14,733	14,669	668	9,080	4,921	58	46	*	12	6	
Korea.....	210	201	102	16	83	9	7	-	2	-	
Philippines.....	452	379	256	14	109	73	70	*	3	*	
Thailand.....	187	174	73	59	42	13	13	*	*	-	
Other Asia.....	897	806	429	147	230	89	87	*	2	2	
Total Asia.....	17,993	17,380	4,130	9,563	5,688	599	561	2	37	18	
Africa:											
Egypt.....	28	25	24	1	1	3	3	-	-	-	
Morocco.....	8	6	6	-	1	2	2	-	*	-	
South Africa.....	104	94	78	9	7	6	6	-	*	3	
Zaire.....	23	20	15	5	*	3	3	-	-	-	
Other Africa.....	728	673	325	331	18	54	53	*	2	*	
Total Africa.....	891	819	447	346	26	69	67	*	2	4	
Other countries:											
Australia.....	2,861	2,846	391	2,231	224	13	13	-	*	4	
All other.....	57	43	28	-	19	9	8	*	1	*	
Total other countries.....	2,918	2,994	419	2,231	243	22	21	*	1	2	
Total foreign countries.....	62,820	57,673	9,158	36,152	12,363	4,634	3,943	96	595	513	
International and regional:											
International.....	957	957	156	252	549	*	-	-	-	-	
European regional.....	8	8	7	1	-	-	-	-	-	-	
Latin American regional.....	318	318	32	47	240	*	-	-	-	-	
Asian regional.....	131	131	79	4	49	-	-	-	-	-	
African regional.....	4	4	4	-	-	-	-	-	-	-	
Total international and regional.....	1,419	1,419	398	303	838	*	-	-	-	-	
Grand total.....	64,239	59,092	9,436	36,455	13,201	4,634	3,943	96	595	513	

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.
 * Less than \$500,000.

CAPITAL MOVEMENTS

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

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

Country	'Position at end of period in millions of dollars)				Dec. 1971	Apr. 1972	Dec. 1972
	1967	1968	1969	1970			
<u>"Other Western Europe"</u>							
Cyprus.....	2	8	11	10	2	2	3
Iceland.....	4	6	9	10	11	9	9
Ireland, Republic of.....	9	24	38	41	16	15	17
Luxembourg.....	31	1/	1/	1/	1/	1/	1/
Malta.....	1	6	5	3	5	2	3
Monaco.....	4	4	4	6	6	6	4
<u>"Other Eastern Europe"</u>							
Bulgaria.....	2	5	7	8	4	3	5
Czechoslovakia.....	5	4	9	5	14	7	10
Estonia.....	2	2	2	2	2	2	2
Hungary.....	3	2	3	3	5	3	5
Poland.....	19	19	16	23	20	27	36
Rumania.....	8	7	8	10	6	3	8
Soviet Zone of Germany.....	4	8	4	2	2	5	n.a.
<u>"Other Latin American Republics"</u>							
Bolivia.....	60	66	68	69	55	53	87
Costa Rica.....	43	51	52	41	62	70	92
Dominican Republic.....	55	60	78	90	123	91	114
Ecuador.....	86	66	76	79	57	62	121
El Salvador.....	73	82	69	75	73	83	76
Guatemala.....	73	36	84	100	117	123	132
Guyana.....	2	5	3	2	6	9	8
Haiti.....	16	17	17	16	18	23	27
Honduras.....	30	33	29	34	42	50	58
Jamaica.....	22	42	17	19	19	32	41
Nicaragua.....	46	67	63	59	50	66	61
Paraguay.....	13	16	13	16	17	17	22
Trinidad and Tobago.....	6	10	8	10	10	15	20
<u>"Other Latin America"</u>							
British Honduras.....	2	2	2	3	3	4	4
British West Indies.....	14	25	30	33	32	23	36
French West Indies and French Guiana.....	2	2	2	2	1	2	2
<u>"Other Asia"</u>							
Afghanistan.....	5	6	16	26	19	17	25
Bahrain.....	13	17	22	32	21	18	n.a.
Bangladesh 2/.....	2/	2/	2/	2/	2/	2	n.a.
Burma.....	11	5	2	4	10	5	2
Cambodia.....	2	2	1	2	2	2	3
Iran.....	50	41	35	42	59	88	93
Iraq.....	35	86	26	11	10	9	10
Jordan.....	40	3	17	14	2	2	4
Kuwait.....	37	67	46	54	20	16	39
Laos.....	4	.3	3	5	3	3	2
Lebanon.....	113	78	83	54	46	60	55
Malaysia.....	64	52	30	22	23	25	54
Nepal.....	15	13	17	19	16	15	11
Oman (Muscat and Oman).....	1	6	6	1	4	4	n.a.
Pakistan.....	55	60	35	38	33	58	59
Qatar.....	1	5	4	6	1	1	2
Ryukyu Islands (including Okinawa) 3/.....	14	17	25	18	29	53	3/
Saudi Arabia.....	61	29	106	106	79	80	344
Singapore.....	160	67	17	57	35	45	77
Sri Lanka (Ceylon).....	5	4	3	4	4	6	5
Syria.....	6	2	4	7	4	6	4
United Arab Emirates (Trucial States) 4/.....	4	5	4	5	5 4/	5	13
Viet Nam.....	148	51	94	179	159	185	135
Yemen (Aden).....	8	1	2	3	3	2	1
<u>"Other Africa"</u>							
Algeria.....	7	8	14	17	23	31	32
Ethiopia (including Eritrea).....	24	13	20	19	11	29	57
F.T.A.I. (French Somaliland).....	2	1	1	*	1	1	1
Ghana.....	4	3	10	8	8	11	10
Ivory Coast.....	2	3	4	3	2	2	6
Kenya.....	16	29	43	38	9	14	23
Liberia.....	25	25	23	22	23	25	30
Libya.....	18	69	288	195	274	296	393
Mozambique.....	4	3	6	7	6	9	6
Nigeria.....	38	20	11	17	46	56	n.a.
"Portuguese West Africa".....	10	6	9	8	13	9	n.a.
Southern Rhodesia.....	2	1	2	1	2	2	2
Sudan.....	2	5	3	1	1	5	3
Tanzania.....	20	21	10	9	6	6	11
Tunisia.....	10	7	6	7	9	7	10
Uganda.....	1	6	5	8	3	10	7
Zambia.....	25	25	20	10	13	7	n.a.
<u>"Other Countries"</u>							
New Zealand.....	17	17	16	25	23	27	30

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

1/ Included with Belgium.

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 Kheymah.

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars				Payable in foreign currencies	
		Foreign countries			International and regional		
		Total 1/	Official institutions	Banks	Other foreigners		
1957.....	10	10	n.a.	n.a.	n.a.	-	
1958.....	2	2	n.a.	n.a.	n.a.	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.	n.a.	
1964.....	310	204	n.a.	n.a.	n.a.	n.a.	
1965.....	513	203	n.a.	n.a.	n.a.	n.a.	
1966.....	1,494	988	913	25	50	506	
1967 2/.....	{ 2,546 2,560	1,858 1,863	1,807 1,807	15 15	35 40	689 698	
1968.....	3,166	2,389	2,341	8	40	777	
1969.....	2,490	1,600	1,505	55	40	889	
1970.....	1,703	913	695	165	53	789	
1971.....	902	437	144	237	56	446	
1972.....	999	418	94	238	87	559	
1972-Feb.....	1,023	447	137	231	79	555	
Mar.....	1,085	436	127	232	78	629	
Apr.....	1,103	432	120	232	80	651	
May.....	1,151	444	129	232	83	686	
June.....	1,168	455	127	246	82	693	
July.....	1,157	448	117	248	84	688	
Aug.....	1,093	442	88	248	86	650	
Sept.....	1,067	434	99	248	87	612	
Oct.....	1,068	432	97	248	87	615	
Nov.....	1,050	430	94	248	88	599	
Dec.....	999	418	94	238	87	559	
1973-Jan. p.....	1,025	406	75	236	96	597	
Feb. p.....	1,254	637	302	234	100	593	

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

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

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

n.a. Not available.

p Preliminary.

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				1972				1973	
	1969	1970	1971	1972	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	-	-	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	*	14	8	12	12	12	12	12	12	9
Denmark.....	-	-	-	*	*	*	*	-	*	*
Finland.....	-	*	*	-	*	*	-	-	-	*
France.....	*	1	6	1	6	6	6	1	1	1
Germany.....	*	110	164	165	165	165	165	165	165	164
Greece.....	*	1	*	2	2	2	2	2	*	*
Italy.....	*	1	1	1	1	1	1	1	1	1
Netherlands.....	*	2	*	*	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	*	1	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1	1
Sweden.....	*	-	*	*	*	*	*	*	*	*
Switzerland.....	5	4	2	5	4	4	4	5	5	5
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	46	42	52	63	68	68	68	63	61	59
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	11	10	10	10	10	10	10	216
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	-	-	-	-	-	-	-	-
Total Europe.....	54	178	246	261	270	270	270	261	257	456
Canada:	*	3	4	1	5	5	5	1	8	8
Latin America:										
Argentina.....	64	13	2	1	1	1	1	1	2	2
Brazil.....	25	25	1	1	1	1	1	1	1	2
Chile.....	*	*	1	2	1	2	2	2	1	1
Colombia.....	1	1	1	1	1	1	1	1	1	2
Cuba.....	-	*	*	-	-	-	-	-	-	-
Mexico.....	74	44	31	28	27	27	27	28	17	17
Panama.....	2	3	1	2	1	1	2	2	2	2
Peru.....	*	1	*	*	1	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	49	53	31	28	28	28	28	28	28	18
Other Latin American Republics.....	4	3	4	19	19	19	19	19	19	19
Bahamas 1/.....	5	7	39	53	54	54	53	53	53	55
Netherlands Antilles and Surinam	14	*	*	*	*	*	*	*	*	*
Other Latin America.....	-	*	*	1	*	*	*	1	*	1
Total Latin America.....	239	152	111	136	135	135	134	136	127	119
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	48	42	34	*	*	*	*	*	*	*
Hong Kong.....	2	*	*	*	*	*	*	*	*	*
India.....	*	*	*	1	1	1	1	1	1	1
Indonesia.....	*	-	*	*	*	*	*	*	*	*
Israel.....	41	6	6	5	5	5	5	5	4	4
Japan.....	655	385	3	1	*	*	1	1	1	1
Korea.....	72	47	6	5	6	5	5	5	5	5
Philippines.....	70	12	3	4	3	4	4	4	3	3
Thailand.....	70	8	*	*	*	*	*	*	*	*
Other Asia.....	278	21	37	17	17	17	17	17	17	57
Total Asia.....	1,237	522	90	34	34	33	33	34	32	72
Africa:										
Egypt.....	1	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	-	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	1	1
Other Africa.....	*	*	1	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	11	10	7	7	4	4
All other.....	2	*	*	*	*	*	*	*	*	*
Total other countries.....	69	59	4	7	11	10	7	7	4	4
Total foreign countries.....	1,601	914	457	440	455	453	451	440	428	661
International and regional:										
International.....	557	490	351	480	538	542	527	480	509	504
European regional.....	-	-	-	-	-	2	-	-	-	-
Latin American regional.....	287	264	57	52	45	49	50	52	55	55
Asian regional.....	45	35	38	28	30	23	23	28	34	34
Total international and regional	889	789	446	559	612	615	599	559	597	593
Grand total.....	2,490	1,703	902	999	1,067	1,068	1,050	999	1,025	1,254

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Total	Payable in dollars					Payable in foreign currencies					
			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								
1957.....	2,199	2,052	930	242	386	303	423	699	147	122	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	3,125	1,297	290	524	482	605	1,233	460	222	238		
1961 1/.....	{ 4,719 4,777	4,177 4,234	1,646 1,660	329 329	699 709	618 622	694 700	1,837 1,874	543 543	342 343	200 200		
1962.....	5,101	4,606	1,953	159	957	642	686	1,967	495	309	186		
1963.....	5,887	5,144	1,915	186	955	774	832	2,214	384	543	157	42	
1964 1/.....	{ 7,411 7,957	6,810 7,333	2,652 2,773	221 221	1,374 1,403	1,055 1,150	1,007 1,135	2,600 2,621	552 803	601 624	342 336	182 187	77 102
1965 1/.....	{ 7,632 7,735	7,158 7,243	2,968 2,970	271 271	1,566 1,567	1,130 1,132	1,268 1,272	2,501 2,508	422 492	474 492	325 329	54 68	95 96
1966 1/.....	{ 7,819 7,853	7,399 7,432	3,139 3,141	256 256	1,739 1,739	1,143 1,145	1,367 1,288	2,450 2,540	443 464	420 420	240 241	70 70	110 110
1967 1/.....	{ 8,583 8,606	8,158 8,182	3,137 3,150	316 306	1,603 1,616	1,228 1,228	1,511 1,552	3,013 7,013	498 467	425 425	287 287	74 70	63 67
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/.....	{ 9,578 9,680	9,063 9,165	3,281 3,278	262 262	1,946 1,943	1,073 1,073	1,954 2,015	3,169 3,202	658 670	516 516	352 352	84 89	79 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/.....	{ 12,170 13,277	12,328 12,381	4,503 3,966 2/	223 224	2,613 2,080 2/	1,667 1,662	2,475 2,475	4,243 4,254	1,107 1,686 2/	842 895	549 548	119 173	174 174
1972.....	15,519	14,674	5,725	166	2,974	2,585	3,269	3,204	2,476	845	441	223	181
1972-Feb.....	13,674r	12,747r	4,023	198	2,055	1,770	2,430	4,394	1,901r	926	562	266	
Mar.....	14,052r	13,052r	4,175	167	2,141	1,867	2,476	4,410	1,991r	1,000	579	283	98
Apr.....	13,788r	13,003r	4,451	163	2,354	1,935	2,469	4,252	1,829	785	498	138	
May.....	13,465r	12,630r	4,602r	169	2,518r	1,915	2,541	3,838r	1,650r	835	530	177	111
June.....	13,570r	12,737r	4,760r	162	2,575r	2,022r	2,650	3,483r	1,844r	833	486	187	118
July.....	14,278r	13,376r	5,054r	162r	2,779r	2,113r	2,705	3,227	2,390r	902r	516r	222	125
Aug.....	14,370r	13,424r	4,988r	151r	2,710r	2,127	2,805r	3,082r	2,549r	946	482	278	108
Sept.....	13,940r	13,052r	4,991r	143	2,572r	2,276r	2,882r	2,967r	2,212r	888r	431	338	126
Oct.....	13,873r	13,098r	5,161r	146	2,666	2,348r	2,987r	2,961	1,989r	775	408	330r	127
Nov.....	14,474	13,705	5,354	160	2,700	2,495	3,130	3,139	2,082	769	412	209	158
Dec.....	15,519	14,674	5,725	166	2,974	2,585	3,269	3,204	2,476	845	441	223	181
973-Jan. p....	15,033	14,208	5,430	143	2,812	2,476	3,234	3,103	2,441	824	443	253	
Feb. p....	17,785	16,717	6,458	166	3,675	2,617	3,515	3,321	3,423	1,067	595	312	127
													160

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			1972				1973	
	1970	1971 1/	1972	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:									
Austria.....	6	11	11	8	15	10	8		13
Belgium-Luxembourg.....	50	57	57	120	70	87	94	67	124
Denmark.....	40	49	49	59	60	52	57	58	59
Finland.....	66	135	135	118	120	119	123	118	122
France.....	113	267	263	331	317	274	274	331	312
Germany.....	186	235	235	321	268	297	296	321	412
Greece.....	26	30	30	29	28	27	27	34	23
Italy.....	101	159	160	265	173	177	170	255	271
Netherlands.....	61	105	105	198	116	104	101	108	152
Norway.....	54	67	67	69	52	62	62	69	63
Portugal.....	11	12	12	10	27	22	21	19	26
Spain.....	52	70	70	207	194	229	215	207	236
Sweden.....	97	118	118	156	131	128	123	156	249
Switzerland.....	100	145	145	125	180	186	170	125	187
Turkey.....	9	3	3	6	7	4	4	6	5
United Kingdom.....	379	563	559	855	643	657	720	872	1,001
Yugoslavia.....	35	19	19	22	22	18	16	22	20
Other Western Europe.....	13	12	12	20	24	23	19	29	26
U.S.S.R.....	3	28	28	41	55	30	32	41	44
Other Eastern Europe.....	45	37	37	40	38	40	38	47	53
Total Europe.....	1,449	2,122	2,114	2,410	2,531	2,543	2,553	2,910	3,432
Canada.....	1,043	1,530	1,627	1,926	2,026r	1,681	1,722	1,926	2,374
Latin America:									
Argentina.....	326	305	305	379	352	363	357	379	389
Brazil.....	325	429	435	652	639r	659r	633	652	727
Chile.....	200	139	139	52	79	58	53	52	49
Colombia.....	284	380	380	418	378	384	396	418	412
Cuba.....	13	13	13	13	13	13	15	13	13
Mexico.....	309	936	934	1,202	1,123	1,127	1,168	1,202	1,213
Panama.....	112	125	125	246	150	145	179	246	220
Peru.....	147	176	176	145	137	138	147	145	136
Uruguay.....	63	41	41	40	43	36	38	40	43
Venezuela.....	283	268	268	383	335	361	386	383	385
Other Latin American Republics.....	342	374	374	388	345	353	368	388	378
Bahamas 2/.....	196	262	262	474	426r	369	401	474	409
Netherlands Antilles and Surinam.....	19	18	18	14	15	15	13	14	15
Other Latin America.....	22	25	26	36	28	32	33	36	68
Total Latin America.....	3,239	3,490	3,494	4,420	4,063r	4,053r	4,187	4,439	4,590
Asia:									
China, People's Republic of (China Mainland).....	2	1	1	1	2	1	1	2	2
China, Republic of (Taiwan).....	95	109	109	194	180	187	201	194	205
Hong Kong.....	39	68	70	93	85	76	76	84	103
India.....	13	21	21	14	18	15	17	14	15
Indonesia.....	56	41	41	87	66	74	74	87	103
Israel.....	120	129	129	195	78	87	105	105	100
Japan.....	3,890	4,279	4,280	4,162	3,461r	3,727	4,011	4,162	4,081
Korea.....	178	348	348	296	321	302	317	296	271
Philippines.....	137	136	138	149	144	151	160	149	150
Thailand.....	109	164	173	191	187	177	183	191	184
Other Asia.....	167	252	252	301	229	244	262	301	288
Total Asia.....	4,807	5,548	5,560	5,594	4,773r	5,042	5,408	5,594	6,780
Africa:									
Egypt.....	13	10	10	21	15	17	16	21	20
Morocco.....	6	4	4	4	5	4	4	6	5
South Africa.....	77	156	158	143	139	134	145	143	155
Zaire.....	4	21	21	13	11	14	13	15	13
Other Africa.....	79	99	99	127	124	113	116	127	113
Total Africa.....	180	291	292	308	294	283	290	308	305
Other countries:									
Australia.....	64	158	158	291	210	229	271	291	272
All other.....	16	28	28	40	39	36	40	50	44
Total other countries.....	80	186	186	330	249	265	308	330	322
Total foreign countries.....	10,798	13,167	13,273	15,516	13,936r	13,867r	14,469	15,516	15,030
International and regional.....	3	3	3	3	4	6	6	3	3
Grand total.....	10,802	13,170	13,277	19,519	13,940r	13,873r	14,474	15,519	15,033
									17,785

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

column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
 Table CM-II-3. - Short-Term Claims, by Type and Country, as of February 28, 1973

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars						Short-term claims payable in foreign currencies		
		Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper
		Total	Foreign banks and official institutions	Other						
Europe:										
Austria.....	13	10	4	5	-	4	1	-	2	-
Belgium-Luxembourg.....	124	114	92	53	38	15	1	6	10	10
Denmark.....	59	55	29	17	12	7	19	-	4	2
Finland.....	122	121	42	36	6	5	72	1	1	-
France.....	312	278	70	1	19	44	11	174	34	32
Germany.....	412	220	76	47	29	30	36	20	182	187
Greece.....	23	23	2	-	2	17	2	1	-	-
Italy.....	271	249	171	146	25	45	5	28	23	13
Netherlands.....	152	119	72	46	27	23	5	18	33	33
Norway.....	63	61	27	18	9	2	24	2	3	-
Portugal.....	26	24	16	7	10	6	1	1	2	2
Spain.....	236	232	188	111	69	29	13	2	-	-
Sweden.....	249	242	197	165	32	11	30	4	7	-
Switzerland.....	206	173	134	76	58	20	3	16	33	27
Turkey.....	6	6	2	1	-	4	-	-	-	-
United Kingdom.....	1,001	953	350	285	65	76	67	460	48	42
Yugoslavia.....	20	20	14	12	1	3	1	3	-	-
Other Western Europe.....	26	26	11	1	10	10	1	4	1	-
U.S.S.R.....	55	55	47	47	-	8	-	-	-	-
Other Eastern Europe.....	53	53	40	34	1	6	8	+	-	-
Total Europe.....	3,432	3,034	1,586	1,171	415	377	299	772	398	367
Canada.....	2,374	1,842	547	144	403	41	62	1,192	33	144
Latin America:										
Argentina.....	417	416	148	61	137	56	146	16	-	-
Brazil.....	727	724	455	323	132	151	101	18	2	1
Chile.....	43	49	15	11	4	14	20	-	-	-
Colombia.....	412	412	247	140	107	28	133	4	-	-
Cuba.....	13	13	-	-	-	12	-	-	-	-
Mexico.....	1,213	1,177	957	448	450	66	106	47	36	14
Panama.....	220	218	163	53	109	14	26	16	2	1
Peru.....	136	136	91	63	27	27	16	3	-	-
Uruguay.....	43	43	13	12	2	7	15	7	-	-
Venezuela.....	385	374	250	20	320	75	41	8	11	1
Other Latin American Republics.....	378	378	137	11	87	35	13	11	1	1
Bahamas.....	515	513	178	110	60	13	-	321	2	2
Netherlands Antilles & Surinam.....	15	15	4	1	1	8	1	2	-	-
Other Latin America.....	68	67	29	2	25	15	2	18	-	-
Total Latin America.....	4,590	4,330	2,136	1,295	1,442	2	42	473	51	18
Asia:										
China, People's Republic of (China Mainland).....	?	1	1	1	-	-	-	1	1	-
China, Republic of (Taiwan).....	411	411	39	30	9	23	120	21	-	-
Hong Kong.....	103	101	39	15	24	12	23	28	2	1
India.....	15	14	2	1	1	11	-	-	-	-
Indonesia.....	103	103	62	9	53	3	20	18	-	-
Israel.....	100	99	79	74	6	10	9	1	1	-
Japan.....	277	5,233	858	759	99	2,133	1,401	841	44	41
Korea.....	288	288	31	17	14	48	208	1	-	-
Philippines.....	150	150	31	26	32	44	16	1	-	-
Thailand.....	195	192	34	26	8	14	128	16	3	3
Other Asia.....	335	331	157	137	21	96	45	33	4	4
Total Asia.....	6,780	6,723	1,240	1,044	260	2,383	2,006	975	52	1
Africa:										
Egypt.....	29	29	12	11	1	-	8	-	-	-
Morocco.....	6	7	2	2	-	2	1	-	-	-
South Africa.....	15	14	13	12	16	35	31	3	-	3
Zaire.....	13	13	6	6	-	1	5	1	-	-
Other Africa.....	113	113	56	18	38	47	8	1	-	-
Total Africa.....	305	298	104	54	85	101	10	8	-	-
Other countries:										
Australia.....	256	239	104	74	35	26	29	4	17	5
All other.....	44	43	14	7	7	17	10	2	1	-
Total other countries.....	300	282	123	81	41	44	109	6	18	11
Total foreign countries.....	17,785	16,717	6,458	3,941	2,617	3,515	3,321	3,423	1,067	595
International and regional.....	3	3	3	2	1	-	-	-	-	-
Grand total.....	17,785	16,717	6,458	3,941	2,617	3,515	3,321	3,423	1,067	312

* 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			
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1963-May 1/.....	2,293	2,260	660	273	1,328	33	*	
	2,379	2,346	730	273	1,342	33	*	
1963 1/.....	2,837	2,834	725	397	1,659	54	2	
	3,030	2,928	728	397	1,685	217	2	
1964 1/.....	3,971	3,971	703	701	2,372	195	*	
	4,285	4,283	716	729	2,550	288	1	
1965.....	4,517	4,508	4,211	793	628	2,790	297	
1966.....	4,180	4,162	3,915	702	512	2,702	247	
1967.....	3,925	3,209	3,635	669	323	2,642	15	
1968.....	3,567	3,552	3,158	528	237	2,393	16	
1969.....	3,250	3,232	2,806	502	209	2,096	18	
1970.....	3,075	3,050	2,698	504	236	1,958	352	
1971.....	3,664	3,642	3,342	575	315	2,452	300	
1972.....	4,916	4,879	4,504	833	430	3,241	375	
1972-Feb.....	3,743	3,719	3,426	595	324	2,507	292	
Mar.....	3,842	3,816	3,531	644	329	2,559	284	
Apr.....	3,944	3,917	3,622	654	335	2,633	295	
May.....	4,043r	4,013r	3,728	674	335	2,719	285r	
June.....	4,188r	4,158r	3,871	719	363	2,783	287r	
July.....	4,207r	4,275r	4,000r	757	356	2,887r	275r	
Aug.....	4,384r	4,350r	4,070r	771	398	2,900r	281r	
Sept.....	4,531r	4,498r	4,216r	796	402	3,019r	282	
Oct.....	4,629r	4,594r	4,302r	796r	412	3,094r	292	
Nov.....	4,668	4,635	4,345	819	432	3,093	291	
Dec.....	4,916	4,879	4,504	833	430	3,241	375	
1973-Jan. p.....	4,955	4,914	4,535	833	440	3,262	379	
Feb. p.....	5,060	5,008	4,598	838	462	3,298	411	
							52	

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

n.a. Not available.

p Preliminary.

* Less than \$500,000.

r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972				1973	
	1969	1970	1971	1972	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	1	1	1	*	*	*	*	*	4	*
Belgium-Luxembourg.....	18	13	22	12	14	10	19	18	18	18
Denmark.....	2	2	2	11	12	2	11	11	15	18
Finland.....	27	19	11	15	13	1	16	16	17	17
France.....	27	88	127	151	141	116	141	151	155	167
Germany.....	5	5	102	140	102	19	88	170	110	99
Greece.....	26	39	45	44	44	71	47	44	42	43
Italy.....	7	4	33	41	55	47	47	49	49	54
Netherlands.....	2	3	4	11	10	11	11	11	14	15
Norway.....	49	44	13	19	11	13	18	19	19	24
Portugal.....	27	14	18	28	20	29	30	28	28	28
Spain.....	91	83	93	14	95	87	83	102	90	89
Sweden.....	23	35	49	48	50	41	47	42	43	43
Switzerland.....	2	3	8	5	6	5	5	5	7	7
Turkey.....	1	*	8	*	8	9	9	9	9	10
United Kingdom.....	67	71	130	122	122	116	137	139	144	135
Yugoslavia.....	13	25	35	42	51	41	41	42	49	56
Other Western Europe.....	11	6	9	6	6	6	6	6	6	7
U.S.S.R.....	-	-	*	-	-	-	-	-	9	23
Other Eastern Europe.....	13	12	16	41	40	42	43	45	45	45
Total Europe.....	479	482	723	847	811	794	799	847	872	898
Canada.....	408	312	228	182	288	335	41	282	401	431
Latin America:										
Argentina.....	141	135	123	157	142	150	141	153	157	162
Brazil.....	187	251	331	574	515	549	572	542	567	567
Chile.....	73	82	91	174	121	102	102	174	178	167
Colombia.....	53	59	80	108	102	101	104	108	89	94
Cuba.....	-	-	*	*	*	1	*	*	9	-
Mexico.....	419	367	372	287	426	298	280	283	395	392
Panama.....	44	44	35	55	66	70	55	55	48	47
Peru.....	37	68	36	71	60	61	66	71	59	68
Uruguay.....	37	19	23	10	10	10	10	10	14	9
Venezuela.....	198	155	224	264	249	261	270	264	264	271
Other Latin American Republics.....	139	122	129	167	136	124	144	167	164	159
Bahamas 1/.....	15	7	4	19	22	26	20	19	5	8
Netherlands Antilles and Surinam.....	12	8	4	5	7	7	7	7	7	7
Other Latin America.....	3	8	7	10	10	16	10	25	27	-
Total Latin America.....	1,29	1,11	1,458	1,091	1,861r	1,891	1,875	1,901	1,957	1,977
Asia:										
China, People's Republic of (China Mainland).....	-	*	-	-	-	-	-	-	-	1
China, Republic of (Taiwan).....	16	19	22	49	42	44	45	49	46	45
Hong Kong.....	1	2	7	4	4	4	5	4	5	5
India.....	43	44	81	7	20	75	74	73	73	78
Indonesia.....	2	7	10	23	11	17	21	22	26	28
Israel.....	1,	15	35	147	124	131	143	147	155	164
Japan.....	88	115	246	215	280	302	301	315	324	313
Korea.....	151	38	79	79	72	79	81	79	84	79
Philippines.....	202	234	160	163	157	159	163	163	159	151
Thailand.....	27	32	22	17	19	18	17	17	18	17
Other Asia.....	112	99	165	226	290	301	314	326	332	342
Total Asia.....	656	663	829	1,196	1,190	1,181	1,164	1,196	1,221	1,224
Africa:										
Egypt.....	1	*	-	*	*	*	*	*	*	*
Morocco.....	1	3	5	2	4	4	5	5	3	3
South Africa.....	30	20	50	70	58	55	57	70	73	93
Zaire.....	6	6	17	25	28	27	34	25	35	37
Other Africa.....	121	98	109	145	132	142	146	145	161	174
Total Africa.....	162	127	181	253	222	228	240	253	271	305
Other countries:										
Australia.....	186	142	222	227	20	22	22	22	209	202
All other.....	29	22	18	16	17	19	17	16	18	28
Total other countries.....	215	164	240	243	250	245	245	244	228	223
Total foreign countries.....	3,248	3,074	3,659	4,911	4,527r	4,526r	4,604	4,011	4,951	5,056
International and regional.....	2	1	9	4	5	4	4	4	4	4
Grand total.....	3,250	3,075	3,664	4,916	4,1r	4,529r	4,668	4,116	4,955	5,060

1/ 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 February 28, 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.....	*	*	-	-	-
Belgium-Luxembourg.....	18	18	18	1	-
Denmark.....	18	18	18	*	-
Finland.....	17	17	17	*	-
France.....	167	167	161	7	-
Germany.....	99	91	83	7	9
Greece.....	43	43	36	7	-
Italy.....	54	53	52	1	1
Netherlands.....	15	10	7	4	4
Norway.....	24	24	23	1	-
Portugal.....	28	28	28	*	-
Spain.....	89	89	84	5	-
Sweden.....	43	43	43	*	-
Switzerland.....	7	7	6	1	-
Turkey.....	10	10	10	*	-
United Kingdom.....	135	135	134	1	-
Yugoslavia.....	56	54	53	*	3
Other Western Europe.....	7	7	7	*	-
U.S.S.R.....	23	23	23	-	-
Other Eastern Europe.....	45	45	42	2	*
Total Europe.....	398	382	344	38	17
Canada:	421	415	382	23	16
Latin America:					
Argentina.....	162	162	131	31	*
Brazil.....	587	565	545	21	2
Chile.....	167	167	91	76	-
Colombia.....	94	94	80	14	-
Cuba.....	-	-	-	-	-
Mexico.....	392	391	348	43	*
Panama.....	47	47	41	5	-
Peru.....	68	68	66	2	-
Uruguay.....	9	9	8	1	-
Venezuela.....	271	270	246	24	1
Other Latin American Republics.....	159	159	146	14	-
Bahamas.....	8	7	2	5	1
Netherlands Antilles and Surinam.....	7	7	3	4	-
Other Latin America.....	27	27	27	1	-
Total Latin America.....	1,971	1,973	1,733	240	4
Asia:					
China, People's Republic of (China Mainland).....	1	1	1	-	-
China, Republic of (Taiwan).....	45	45	44	2	-
Hong Kong.....	5	5	5	*	-
India.....	78	70	78	*	-
Indonesia.....	28	28	25	4	-
Israel.....	164	164	162	1	-
Japan.....	313	313	297	16	-
Korea.....	79	79	74	6	-
Philippines.....	151	151	142	10	-
Thailand.....	17	17	14	3	-
Other Asia.....	342	322	327	5	10
Total Asia.....	1,224	1,214	1,168	46	10
Africa:					
Egypt.....	*	*	*	-	-
Morocco.....	3	3	3	-	-
South Africa.....	93	86	50	37	6
Zaire.....	37	37	33	3	-
Other Africa.....	174	174	165	9	-
Total Africa.....	306	300	251	49	6
Other countries:					
Australia.....	202	202	197	4	*
All other.....	18	18	18	*	-
Total other countries.....	220	220	216	4	*
Total foreign countries.....	5,066	5,004	4,593	411	52
International and regional.....	4	4	4	-	*
Grand total.....	5,060	5,008	4,598	411	52

* Less than \$500,000.

CAPITAL MOVEMENTS
Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 2/.....	{ 574 596	{ 485 507	{ 424 437	{ 61 70	89
1961-Mar. 2/.....	{ 674 691	{ 583 600	{ 510 525	{ 73 76	91
June 2/.....	{ 756 778	{ 673 684	{ 563 572	{ 111 113	83 94
Dec.....	833	678	569	109	155
1962-June 2/.....	{ 778 817	{ 626 665	{ 527 551	{ 99 114	151
Dec. 2/.....	{ 798 805	{ 637 644	{ 508 513	{ 129 130	161
1963.....	775	626	479	148	148
1964-June 2/.....	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	107
1965 2/.....	{ 943 958	{ 810	{ 600	{ 210	{ 136 147
1966.....	1,419	1,089	827	262	329
1967 2/.....	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	{ 414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471	{ 1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971-Sept.....	5,503	2,564	2,109	454	2,939
Dec. 2/.....	{ 5,853 5,845	{ 2,704 2,735	{ 2,229 2,276	{ 475 459	{ 3,149 3,110
1972-Mar.	5,883	2,828	2,399	429	3,055
June.....	6,224	2,917	2,444	472	3,308
Sept p.....	6,377	2,924	2,425	498	3,453

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

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

for earlier quarter ends when the reporting coverage changed.

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971			1972		
	1967	1968	1969 1/	1970	Sept.	Dec. 1/	Mar.	June	Sept. p	
Europe:										
Austria.....	2	3	2	4	8	10	5	5	6	2
Belgium-Luxembourg.....	27	78	45	69	46	60	66	65	104	108
Denmark.....	7	4	2	3	2	3	2	2	3	5
Finland.....	3	4	2	2	2	2	2	2	2	3
France.....	64	114	124	137	126	139	142	136	123	139
Germany.....	92	120	178	219	139	125	117	117	88	104
Greece.....	11	11	3	4	4	6	4	4	5	5
Italy.....	61	63	77	87	77	74	108	103	107	108
Netherlands.....	79	42	66	90	128	85	70	69	79	65
Norway.....	4	4	3	4	5	5	5	5	6	5
Portugal.....	6	4	9	10	13	18	16	16	9	3
Spain.....	31	37	56	59	24	37	66	65	65	70
Sweden.....	24	25	35	38	34	28	17	17	16	13
Switzerland.....	86	116	114	134	159	113	104	104	73	97
Turkey.....	3	5	3	3	4	3	2	2	2	3
United Kingdom.....	310	393	363	470	882	704	817	869	927	981
Yugoslavia.....	*	1	1	2	4	4	3	3	4	6
Other Western Europe.....	4	9	20	21	11	2	2	2	1	2
U.S.S.R.....	*	1	1	1	2	*	*	*	*	7
Other Eastern Europe.....	1	1	1	3	2	3	4	4	5	3
Total Europe.....	814	1,034	1,102	1,359	1,671	1,422	1,551	1,590	1,625	1,714
Canada.....	205	194	198	227	221	183	181	181	189	185
Latin America:										
Argentina.....	4	6	6	9	11	19	18	18	18	16
Brazil.....	9	16	16	18	19	13	21	19	18	24
Chile.....	8	5	9	10	11	14	14	14	21	17
Colombia.....	9	7	6	7	6	6	7	7	6	6
Cuba.....	*	*	*	*	*	*	*	*	*	1
Mexico.....	10	6	13	17	22	23	22	22	17	18
Panama.....	4	3	3	4	5	6	5	5	8	5
Peru.....	6	7	9	12	4	5	7	7	8	5
Uruguay.....	1	1	1	5	4	4	2	2	3	2
Venezuela.....	33	33	25	16	18	14	16	16	18	17
Other Latin American Republics.....	24	20	37	43	37	33	33	32	27	32
Bahamas and Bermuda.....	11	18	22	39	162	232	275	284	351	352
Netherlands Antilles and Surinam	5	5	2	2	23	4	3	3	5	6
Other Latin America.....	1	2	1	4	6	8	5	5	12	6
Total Latin America.....	124	130	150	187	329	381	429	434	513	506
Asia:										
China, People's Republic of, (China Mainland).....	1	1	1	1	1	1	1	1	1	28
China, Republic of (Taiwan).....	5	5	3	3	6	17	18	23	25	26
Hong Kong.....	5	5	5	7	9	9	12	11	11	10
India.....	12	12	18	20	38	26	27	26	13	6
Indonesia.....	4	4	4	5	9	11	10	10	6	6
Israel.....	3	17	12	14	24	21	10	10	9	11
Japan.....	63	89	136	143	144	178	177	173	189	188
Korea.....	1	1	2	2	1	10	13	13	12	16
Philippines.....	8	9	8	9	7	6	7	5	8	7
Thailand.....	5	2	3	3	4	4	3	3	4	5
Other Asia.....	45	30	32	26	49	139	142	141	108	103
Total Asia.....	151	176	224	233	296	421	420	412	383	374
Africa:										
Egypt.....	3	5	7	7	1	1	1	1	1	1
Morocco.....	*	*	*	1	3	1	1	1	1	2
South Africa.....	8	11	13	14	34	45	31	31	26	37
Zaire.....	*	1	2	2	2	1	1	1	1	2
Other Africa.....	11	7	27	28	38	31	34	34	30	35
Total Africa.....	23	24	49	52	78	78	68	67	59	71
Other countries:										
Australia.....	61	45	60	60	75	68	46	42	50	54
All other.....	8	5	2	7	7	9	9	8	11	11
Total other countries.....	69	49	62	67	82	77	55	50	58	66
Total foreign countries.....	1,386	1,608	1,786	2,124	2,677	2,563	2,704	2,735	2,827	2,916
International and regional	*	*	*	-	-	*	*	*	*	*
Grand total.....	1,385	1,608	1,786	2,124	2,677	2,564	2,704	2,735	2,828	2,917
										2,924

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

column are comparable to those shown for the following date.

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of September 30, 1972
 Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
<u>Europe:</u>			
Austria.....	2	2	*
Belgium-Luxembourg.....	72	75	6
Denmark.....	2	4	1
Finland.....	1	3	*
France.....	145	127	18
Germany.....	130	90	39
Greece.....	14	13	1
Italy.....	108	78	30
Netherlands.....	79	67	12
Norway.....	5	5	*
Portugal.....	3	3	1
Spain.....	63	62	1
Sweden.....	14	14	1
Switzerland.....	118	67	51
Turkey.....	3	2	1
United Kingdom.....	43	770	172
Yugoslavia.....	5	1	4
Other Western Europe.....	2	1	1
U.S.S.R.....	..	7	*
Other Eastern Europe.....	3	2	1
Total Europe.....	1,733	1,392	340
<u>Canada:</u>	178	145	34
<u>Latin America:</u>			
Argentina.....	16	15	1
Brazil.....	24	24	1
Chile.....	1	16	*
Colombia.....	6	5	1
Cuba.....	1	1	*
Mexico.....	21	15	6
Panama.....	1	5	1
Peru.....	5	3	1
Uruguay.....	2	2	*
Venezuela.....	17	15	2
Other Latin American Republics.....	30	26	4
Bahamas and Bermuda.....	287	235	52
Netherlands Antilles and Surinam.....	9	9	*
Other Latin America.....	11	6	1
Total Latin America.....	447	377	71
<u>Asia:</u>			
China, People's Republic of (China Mainland).....	28	28	-
China, Republic of (Taiwan).....	26	25	1
Hong Kong.....	10	9	1
India.....	n	5	2
Indonesia.....	6	5	1
Israel.....	11	10	1
Japan.....	223	215	8
Korea.....	16	16	*
Philippines.....	7	5	1
Thailand.....	-	4	1
Other Asia.....	112	98	14
Total Asia.....	451	422	29
<u>Africa:</u>			
Egypt.....	1	1	*
Morocco.....	2	2	*
South Africa.....	17	16	1
Zaire.....	2	1	1
Other Africa.....	35	33	2
Total Africa.....	57	52	2
<u>Other countries:</u>			
Australia.....	46	26	20
All other.....	11	11	*
Total other countries.....	57	37	20
Total foreign countries.....	2,923	2,425	498
<u>International and regional:</u>	*	*	-
Grand total.....	2,924	2,425	498

* 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				1971			1972		
	1967	1968	1969 ^{1/}	1970	Sept.	Dec. ^{1/}	Mar.	June	Sept. p	
Europe:										
Austria.....	-	*	*	1	1	*	*	*	*	*
Belgium-Luxembourg.....	1	84	125	144	174	154	261	261	255	266
Denmark.....	-	*	*	*	14	42	41	41	42	45
Finland.....	-	-	-	-	-	-	-	-	*	*
France.....	1	38	48	56	111	72	72	73	60	55
Germany.....	36	189	465	675	614	542	558	558	582	580
Greece.....	*	*	*	*	*	19	19	19	13	13
Italy.....	66	56	128	152	161	197	201	201	159	156
Netherlands.....	50	58	69	76	140	151	164	164	148	158
Norway.....	-	*	*	*	*	2	*	*	*	*
Portugal.....	-	-	7	7	7	5	4	4	2	2
Spain.....	*	*	*	5	5	4	5	5	4	3
Sweden.....	1	5	6	7	5	3	3	3	2	2
Switzerland.....	27	134	253	325	424	447	443	443	454	458
Turkey.....	-	-	-	-	*	*	-	-	*	*
United Kingdom.....	164	469	476	658	1,087	916	890	854	847	985
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	-	7	5	5	5	-	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-
Total Europe.....	346	1,041	1,582	2,111	2,747	2,554	2,660	2,626	2,571	2,730
Canada.....	49	42	34	47	67	61	72	72	71	70
Latin America:										
Argentina.....	2	2	2	2	3	2	1	1	1	1
Brazil.....	3	*	1	1	2	1	1	1	1	1
Chile.....	*	*	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	*
Mexico.....	*	*	5	5	*	1	1	1	1	1
Panama.....	*	4	13	13	14	10	14	14	14	14
Peru.....	1	*	*	*	1	*	*	*	2	3
Uruguay.....	5	5	5	5	5	*	*	*	*	1
Venezuela.....	*	*	*	1	2	2	2	2	2	2
Other Latin American Republics.....	*	1	1	2	2	3	3	3	3	3
Bahamas and Bermuda.....	10	23	48	85	188	219	285	280	282	360
Netherlands Antilles and Surinam	1	1	*	*	1	1	10	10	3	15
Other Latin America.....	1	*	*	*	*	*	*	*	*	1
Total Latin America.....	23	37	77	115	219	239	319	314	311	399
Asia:										
China, People's Republic of, (China Mainland).....	*	*	*	*	*	*	-	-	-	-
China, Republic of (Taiwan).....	*	-	-	-	*	*	*	*	*	*
Hong Kong.....	*	*	1	1	*	*	*	*	*	*
India.....	-	-	*	*	*	1	*	*	*	*
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	*	*	5	5	5	6	5	5	6	6
Japan.....	*	*	11	11	30	33	39	39	43	44
Korea.....	-	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	1	1	1	1	1	1
Thailand.....	-	*	*	*	*	*	*	*	*	*
Other Asia.....	2	4	6	6	5	*	1	1	1	1
Total Asia.....	2	5	23	23	42	41	47	47	50	53
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	-	-	*	*	*	*	*	*	*	*
South Africa.....	-	-	*	-	*	*	*	*	*	*
Zaire.....	-	-	-	-	*	-	-	-	*	*
Other Africa.....	1	*	*	1	6	6	7	7	6	6
Total Africa.....	1	1	*	1	6	6	7	7	6	6
Other countries:										
Australia.....	7	5	7	7	21	38	45	45	46	54
All other.....	-	-	*	*	*	*	*	*	*	*
Total other countries.....	7	5	8	8	21	38	45	45	46	54
Total foreign countries.....	428	1,129	1,725	2,304	3,102	2,939	3,149	3,110	3,055	3,308
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	428	1,129	1,725	2,304	3,102	2,939	3,149	3,110	3,055	3,308

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

column are comparable to those shown for the following date.

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims	
		Total	Payable in dollars	Payable in foreign currencies			
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies		
1957.....	947	777	637	78	63	170	
1958.....	943	720	568	88	63	223	
1959.....	1,009	705	605	68	32	304	
1960 2/.....	{ 1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354	
1961-Mar. 2/.....	{ 1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396	
June 2/.....	{ 1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406	
Sept. 2/.....	{ 2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453	
Dec.....	2,138	1,636	1,335	150	151	502	
1962-June 2/.....	{ 2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704	
Dec. 2/.....	{ 2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769	
1963-Mar. 2/.....	{ 2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816	
June 2/.....	{ 3,048 3,164	2,282	1,877	222	183	{ 766 882	
Dec. 2/.....	{ 2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734	
1964-June 2/.....	{ 3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815	
Dec. 2/.....	{ 3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081	
1965 2/.....	{ 3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139	
1966.....	3,884	2,628	2,225	167	236	1,256	
1967 2/.....	{ 4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570	
1968.....	5,572	3,783	3,173	368	241	1,790	
1969 2/.....	{ 5,925 6,523	3,710 4,159	3,124 3,532	221 244	365 383	2,215 2,363	
1970.....	7,110	4,160	3,579	234	348	2,950	
1971-Sept.....	7,916	4,894	4,186	383	326	3,022	
Dec. 2/.....	{ 8,322 8,135	5,185 4,997	4,535 4,459	318 290	333 247	3,137 3,139	
1972-Mar.....	8,395	5,171	4,551	318	302	3,224	
June.....	8,523	5,328	4,682	376	270	3,194	
Sept. p.....	8,684	5,460	4,799	432	229	3,224	

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

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

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

p Preliminary.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971			1972		
	1967	1968	1969 1/	1970	Sept.	Dec. 1/	Mar.	June	Sept. p	
Europe:										
Austria.....	5	5	5	5	10	13	14	17	16	15
Belgium-Luxembourg.....	42	47	53	59	47	59	62	45	64	63
Denmark.....	11	12	15	16	17	14	15	18	20	19
Finland.....	6	9	6	7	11	16	18	19	19	16
France.....	111	145	114	122	150	182	208	202	196	207
Germany.....	134	204	192	219	209	209	192	192	197	200
Greece.....	20	27	18	19	28	40	35	34	36	30
Italy.....	103	124	143	155	163	176	191	186	181	174
Netherlands.....	51	54	45	64	62	66	69	68	66	71
Norway.....	8	10	15	17	16	17	13	13	16	19
Portugal.....	7	7	10	10	15	13	16	16	23	20
Spain.....	90	71	71	77	81	92	125	124	102	117
Sweden.....	24	26	27	32	40	37	40	40	35	37
Switzerland.....	29	39	33	45	47	95	63	63	60	59
Turkey.....	9	6	11	12	8	9	9	9	9	8
United Kingdom.....	774	1,221	929	999	698	846	957	940	954	985
Yugoslavia.....	4	7	18	18	17	21	13	13	10	11
Other Western Europe.....	14	16	10	12	9	14	13	13	13	11
U.S.S.R.....	1	*	3	3	1	4	14	14	10	30
Other Eastern Europe.....	7	7	16	19	23	12	13	13	16	17
Total Europe.....	1,449	2,039	1,732	1,909	1,652	1,934	2,080	2,046	2,025	2,093
Canada.....	547	540	728	842	769	800	909	781	1,045	936
Latin America:										
Argentina.....	28	46	49	54	61	66	55	54	50	52
Brazil.....	84	91	82	86	120	128	150	147	138	152
Chile.....	34	36	40	41	48	48	47	46	39	32
Colombia.....	22	29	28	33	37	41	46	45	40	39
Cuba.....	2	2	1	1	1	1	1	1	1	1
Mexico.....	112	103	115	148	156	149	151	151	134	155
Panama.....	13	15	18	19	18	20	21	21	19	20
Peru.....	29	26	27	30	36	34	34	34	31	32
Uruguay.....	5	6	7	7	6	6	5	5	6	7
Venezuela.....	57	67	56	56	67	73	81	81	77	75
Other Latin American Republics.....	64	82	84	90	99	105	101	99	94	106
Bahamas and Bermuda.....	23	66	54	87	188	362	366	366	313	442
Netherlands Antilles and Surinam.....	7	6	6	6	9	9	9	9	8	8
Other Latin America.....	10	9	16	17	29	21	24	24	22	18
Total Latin America.....	490	584	582	677	874	1,062	1,090	1,083	964	1,134
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	*	1	1	1	*	1
China, Republic of (Taiwan).....	9	19	19	19	33	43	41	41	45	51
Hong Kong.....	9	8	11	11	17	26	24	23	21	22
India.....	42	34	34	37	34	39	37	35	28	32
Indonesia.....	4	7	12	12	21	24	29	28	29	32
Israel.....	6	7	31	36	23	22	23	22	21	18
Japan.....	185	207	234	255	323	397	411	405	442	451
Korea.....	9	21	26	28	42	52	68	68	56	57
Philippines.....	33	25	31	40	30	43	49	48	62	63
Thailand.....	13	16	14	15	11	16	15	15	18	14
Other Asia.....	87	134	112	117	145	201	146	144	171	171
Total Asia.....	397	478	524	572	678	864	844	830	894	918
Africa:										
Egypt.....	7	7	9	9	9	9	9	9	6	7
Morocco.....	3	3	4	4	3	3	2	2	2	3
South Africa.....	14	31	26	30	30	39	41	41	42	45
Zaire.....	1	2	4	4	3	4	6	6	5	7
Other Africa.....	31	34	39	42	47	67	97	97	71	61
Total Africa.....	56	76	80	88	92	122	156	155	129	133
Other countries:										
Australia.....	62	54	56	60	80	85	83	80	83	92
All other.....	10	11	9	10	15	24	19	17	26	18
Total other countries.....	72	65	64	70	94	109	102	98	109	110
Total foreign countries.....	3,010	3,782	3,709	4,159	4,159	4,890	5,182	4,993	5,169	5,323
International and regional	*	1	*	*	1	4	4	4	2	8
Grand total.....	3,011	3,783	3,710	4,159	4,160	4,894	5,185	4,997	5,171	5,460

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

column are comparable to those shown for the following date.

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of September 30, 1972

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria.....	15	10	5	*
Belgium-Luxembourg.....	63	43	18	2
Denmark.....	19	19	*	*
Finland.....	16	16	-	*
France.....	187	165	19	4
Germany.....	200	147	42	11
Greece.....	30	29	1	1
Italy.....	174	153	12	9
Netherlands.....	71	67	1	3
Norway.....	19	18	*	*
Portugal.....	20	19	*	*
Spain.....	130	127	2	1
Sweden.....	45	44	*	5
Switzerland.....	57	50	1	5
Turkey.....	8	7	1	*
United Kingdom.....	163	886	65	17
Yugoslavia.....	11	11	*	*
Other Western Europe.....	11	11	*	*
U.S.S.R.....	30	30	*	*
Other Eastern Europe.....	17	17	*	*
Total Europe.....	2,091	1,867	167	58
Canada:	936	843	66	87
Latin America:				
Argentina.....	52	51	*	1
Brazil.....	162	151	11	11
Chile.....	32	31	*	1
Colombia.....	39	36	1	2
Cuba.....	1	*	1	-
Mexico.....	155	148	*	7
Panama.....	20	18	1	1
Peru.....	36	27	4	4
Uruguay.....	7	6	*	1
Venezuela.....	74	67	2	6
Other Latin American Republics.....	96	83	7	6
Bahamas and Bermuda.....	510	505	5	*
Netherlands Antilles and Surinam.....	8	8	*	*
Other Latin America.....	23	22	*	1
Total Latin America.....	1,215	1,153	31	30
Asia:				
China, People's Republic of (China Mainland).....	1	1	-	*
China, Republic of (Taiwan).....	51	50	1	*
Hong Kong.....	22	18	1	3
India.....	36	29	6	1
Indonesia.....	32	31	1	1
Israel.....	18	16	1	1
Japan.....	452	325	119	3
Korea.....	57	57	*	1
Philippines.....	63	57	2	4
Thailand.....	14	13	*	*
Other Asia.....	171	161	4	6
Total Asia.....	918	759	134	25
Africa:				
Egypt.....	7	3	3	*
Morocco.....	3	2	*	*
South Africa.....	45	34	1	9
Zaire.....	7	5	1	2
Other Africa.....	61	51	8	2
Total Africa.....	122	95	13	14
Other countries:				
Australia.....	92	56	20	16
All other.....	18	17	*	*
Total other countries.....	110	73	21	16
Total foreign countries.....	5,452	4,791	432	229
International and regional	8	8	-	-
Grand total.....	5,460	4,799	432	229

* 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			Short-term investments 1/
		Total	Deposits		Short-term investments 1/	Total	Deposits	
			Demand	Time			Demand	Time
1964.....	1,436	1,102	28	870	205	334	42	118
1965 2/.....	{ 917 844	691 625	19 19	557 549	114 57	227 219	45 45	90 86
1966.....	973	805	58	699	48	168	40	69
1967 2/.....	{ 1,078 1,163	901 985	66 66	702 786	133 133	177 178	50 51	77 77
1968.....	1,638	1,306	28	1,192	87	332	49	222
1969 2/.....	{ 1,318 1,491	1,068 1,222	951 1,062		116 161	250 269	174 183	76 86
1970.....	1,141	847	697		150	294	173	121
1971.....	{ 1,648 1,504	1,295 1,202	1,092 1,075		203 127	354 302	234 234	120 68
1972 2/.....	{ 1,963r 1,93	1,613r 1,13	1,444r 1,562		169 51	350 350	307 307	42 42
1972-Jan.....	1,623	1,280	1,132		148	343	244	100
Feb.....	1,627	1,288	1,075		213	340	238	101
Mar.....	1,804	1,411	1,234		177	393	271	122
Apr.....	1,899	1,514	1,315		200	385	273	112
May.....	1,935	1,553	1,347		206	382	299	84
June.....	1,984	1,581	1,382		199	403	312	92
July.....	2,082	1,709	1,514		194	373	318	55
Aug.....	2,279r	1,825r	1,607r		217	453	392	61
Sept.....	2,106r	1,703r	1,533r		170	403	359	45
Oct.....	2,036r	1,646r	1,475r		171	389	332	57
Nov.....	2,085r	1,687r	1,510r		178r	398	343	55
Dec 2/.....	{ 1,963r 1,963	1,613r 1,613	1,444r 1,562		169 51	350 350	307 307	42 42
1973-Jan.....	2,161	1,754	1,681		73	408	342	65

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				1972					1973	
	1969	1970	1971 1/		1972	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Belgium-Luxembourg...	27	6	14	14	21	34	27	20	20	21	23
France.....	9	12	39	39	23	32	30	30	30	23	24
Germany.....	58	31	4	3	5	42	43	37	42	5	5
Italy.....	15	15	22	22	16	17	15	12	15	16	12
Netherlands.....	4	6	3	3	2	6	5	6	6	2	1
Switzerland.....	6	7	6	6	21r	4	4	3	5	21r	22
United Kingdom.....	663	372	577	577	700r	761r	690r	683r	657r	700r	799
Canada.....	534	436	587	443	485	709	604	551	593r	485	604
Bahamas 2/.....	66	144	259	259	459	443	468	471	484	459	431
Japan.....	62	58	77	77	132	119	120	120	129	132	133
All other countries 2/.....	47	54	61	61	100	112	100	103	105	100	107
Total.....	1,491	1,141	1,648	1,504	1,963r	2,279r	2,106r	2,036r	2,085r	1,963r	2,161

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.

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

r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns,
 by Type and Country, as of January 31, 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.....	23	9	9	-	13	13	-
France.....	24	7	7	-	17	17	-
Germany.....	5	1	1	-	5	4	1
Italy.....	12	3	3	-	10	10	-
Netherlands.....	1	1	1	-	+	-	-
Switzerland.....	22	20	20	-	2	2	-
United Kingdom.....	799	740	739	+	59	59	*
Canada.....	604	504	443	62	100	43	57
Bahamas.....	431	426	426	-	6	6	-
Japan.....	133	3	3	-	130	129	1
All other countries 2/.....	107	40	30	11	6	60	7
Total.....	2,161	1,754	1,681	73	408	342	65

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				1971			1972		
	1967	1968	1969 1/	1970	Sept.	Dec. 1		Mar.	June	Sept.p
Europe:										
Austria.....	1	1	+	+	1	1	2	1	1	2
Belgium-Luxembourg.....	8	5	4	4	6	4	4	4	4	4
Denmark.....	11	1	1	1	7	7	7	7	7	7
Finland.....	1	+	3	3	3	3	3	6	7	6
France.....	17	21	15	17	14	20	19	18	18	21
Germany.....	36	30	12	13	16	15	20	16	8	6
Greece.....	51	56	58	58	67	67	67	67	67	54
Italy.....	22	27	125	125	88	34	40	42	40	41
Netherlands.....	4	9	10	10	312	333	333	332	351	350
Norway.....	5	4	9	13	22	28	28	27	27	27
Portugal.....	12	13	22	22	19	3	15	15	15	14
Spain.....	60	74	83	83	86	86	86	84	71	66
Sweden.....	2	39	67	68	51	44	43	41	38	36
Switzerland.....	16	+	1	1	10	6	16	16	9	8
Turkey.....	6	6	5	5	3	2	2	14	14	15
United Kingdom.....	43	147	152	152	146	135	128	128	108	128
Yugoslavia.....	+	1	3	3	4	6	13	13	13	14
Other Western Europe.....	10	18	14	14	11	15	12	12	10	11
U.S.S.R.....	-	+	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	+	-	1	1	5	6	7	8	8
Total Europe.....	306	452	584	595	854	808	842	852	814	818
Canada.....	322	419	496	562	669	762	756	781	791	809
Latin America:										
Argentina.....	74	66	64	65	71	66	66	62	57	51
Brazil.....	212	194	172	177	183	178	174	175	180	179
Chile.....	91	54	198	200	261	218	216	224	233	238
Colombia.....	16	10	19	22	38	35	34	33	32	31
Cuba.....	9	9	9	9	9	9	9	9	9	9
Mexico.....	91	73	73	77	60	60	60	59	57	61
Panama.....	8	13	17	29	29	28	29	31	32	19
Peru.....	18	17	20	21	30	23	28	28	31	35
Uruguay.....	2	1	1	2	2	4	4	4	4	3
Venezuela.....	15	16	16	20	23	28	31	32	32	23
Other Latin American Republics.....	36	40	41	44	143	172	225	225	227	234
Bahamas and Bermuda.....	6	2	2	3	3	4	4	11	5	9
Netherlands Antilles and Surinam	*	-	-	*	*	*	*	*	1	*
Other Latin America.....	1	+	2	5	9	10	10	10	6	2
Total Latin America.....	577	498	633	674	861	83 ^e	890	891	904	895
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	15	14	19	19	29	30	33	34	34	36
Hong Kong.....	1	*	1	1	2	2	2	2	1	1
India.....	17	15	14	14	13	15	15	16	17	18
Indonesia.....	5	6	9	9	17	23	21	20	21	36
Israel.....	14	31	49	50	46	42	49	73	70	71
Japan.....	128	128	141	142	140	133	141	136	137	132
Korea.....	16	19	62	79	81	79	79	77	76	75
Philippines.....	24	25	34	38	42	46	48	48	57	61
Thailand.....	3	5	8	9	16	17	17	17	17	17
Other Asia.....	38	55	55	52	47	65	62	73	69	66
Total Asia.....	260	299	391	412	432	452	468	469	497	514
Africa:										
Egypt.....	4	4	4	4	4	4	4	4	6	4
Morocco.....	*	*	*	*	*	*	1	1	*	*
South Africa.....	1	4	2	2	5	6	6	7	9	9
Zaire.....	1	1	*	*	*	*	*	1	*	*
Other Africa.....	84	75	63	69	64	81	85	92	...	79
Total Africa.....	89	82	69	75	71	90	96	104	93	93
Other countries:										
Australia.....	15	35	39	41	49	69	78	78	88	88
All other.....	1	3	3	5	5	5	5	5	5	5
Total other countries.....	16	38	42	46	64	74	83	83	93	93
Total foreign countries.....	1,570	1,790	2,215	2,363	2,950	3,021	3,134	3,136	3,222	3,221
International and regional										
Grand total.....	1,570	1,790	2,215	2,363	2,950	3,022	3,137	3,139	3,224	3,224

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

column are comparable to those shown for the following date.

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Calendar year or month	Marketable 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 L			Stocks		
	Total	Foreign countries	International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign sales	
1958.....	36	-12	77	1,114	1,188	-21	1	361	344	-10	1,497	
1959.....	689	124	16	1,217	1,28	73	369	246	363	2,224	1,262	
1960.....	12	-198	224	1,730	1,603	21	50	442	392	202	1,977	1,775
1961.....	1	-20	532	1,744	1,231	23	-99	317	416	323	3,067	2,741
1962.....	-12	-20	-21	1,780	2,08	60	-51	308	359	111	2,460	2,149
1963.....	671	360	372	1,861	1,116	207	-	256	246	198	2,724	2,527
1964.....	-32	-4	34	-31	1,149	1,87	-103	14	461	284	-349	3,076
1965.....	-70	-20	46	-101	1,577	1,153	-51	38	67	637	-413	3,720
1966.....	-16	-44	76	-42	68	1,206	612	1,011	1,253	-42	-333	4,740
1967.....	-42	-3	37	-121	58	624	1,010	313	2,243	1,29	75	8,033
1968.....	-480	-210	31	-161	443	732	4,124	1,964	4,446	2,270	13,118	10,848
1969.....	-4	-11	40	11	128	574	1,088	1,202	3,054	1,487	12,429	10,942
1970.....	56	-11	123	-10	691	634	1,182	956	2,499	1,43	626	8,927
1971.....	1,72	1,661	-11	107	2,414	742	1,115	684	2,947	2,263	731	11,626
1972.....	3,316	3,181	-21	7	4,361	1,043	3,064	1,824	4,666	2,842	2,140	14,256
1972-Jan.-Feb.p.	1,72	1,141	-12	-11	1,177	100	1,444	526	327	112	919	2,698
1972-Feb.....	141	138	3	-	189	48	297	144	326	182	151r	1,281r
Mar.....	230	245	-16	1	278	48	503	326	572	245	177	1,459
Apr.....	48	25	13	11	50	2	258	180	496	317	78	1,181
May.....	343	50	6	-3	41	113	235	180	357	177	55	989
June.....	251	14	-23	1	32c	15	241	210	501	291	32	1,116
July.....	223	224	-2	1	230	6	11	36	302	26t	-36r	849r
Aug.....	413	168	-	40	1,035	621	278r	27	258	232	252r	1,236r
Sept.....	259	237	11	10	267	9	314r	149	352	204	165r	802r
Oct.....	356	140	15	-	369	12	279r	120	319	199	160r	998
Nov.....	395	777	18	1	418	23	621	132	353	225	489	1,553
Dec.....	403	403	1	-	427	24	638	289	549	260	350	1,457
1972-Jan. P.....	562	562	-	-	573	11	731	250	444	192	481	1,407
Feb. P.....	515	514	-52	-13	604	89	713	276	486	210	438	1,290

L 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		
		Foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,326	384	1,915	-336	401	804
1959.....	-750	-512	946	1,458	-238	566	804
1960.....	-44	-122	883	1,444	-33	501	592
1961.....	-230	-460	802	1,262	-370	596	966
1962.....	-1,042	-342	1,093	2,03	-104	702	806
1963.....	-1,144	-1,095	991	2,086	51	696	644
1964.....	-148	-328	715	1,843	200	748	548
1965.....	-133	-1,242	1,198	2,443	290	906	617
1966.....	-985	-314	1,778	2,692	229	960	731
1967.....	-1,121	-1,163	2,024	3,187	-157	880	1,037
1968.....	-1,095	-1,380	2,306	3,596	-314	1,252	1,566
1969.....	-1,547	-1,020	1,752	2,781	-517	1,511	2,037
1970.....	-315	-251	1,490	2,441	37	1,033	308
1971.....	-384r	-935r	1,687	2,621r	-49	1,385	1,434
1972.....	-640	-1,017	1,598	2,954	417	2,532	2,115
1972-Jan.-Fe .p.....	-80	-134	335	469	14	352	298
1972-Feb.....	-107r	-108r	161	270r	1	200	199
Mar.....	-70r	-90r	188	278r	2	290	269
Apr.....	18r	12r	162	150r	16	197	181
May.....	-82r	-180r	128	314r	104	245	141
June.....	-273	-230	109	339	-43	226	269
July.....	81	88	188	100	-8	155	163
Aug.....	93	30	129	98	63	242	179
Sept.....	44	12	173	161	32	173	142r
Oct.....	23	-21	153	204	74	188	115
Nov.....	47	-35	16	171	82	192	111
Dec.....	-107	-222	243	465	55	233	178
1973-Jan. P.....	-127	-133	141	34	-	161	155
Feb. P.....	46	-1	144	144	47	190	143

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

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

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

In millions of dollars; negative figures indicate net sale to foreigners or a net outflow of capital from the United States

Country	Calendar year				1972				1973	
	1969	1970	1971	1972	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	-	-	-	-	-	-	-	-	-	-
Belgium-Luxembourg.....	+	5	-1	+	-	-	-	-	-	-
Denmark.....	-2	-8	-	-	-	-	-	-	-	-
Finland.....	-	-	-	-	-	-	-	-	-	-
France.....	*	*	*	*	*	*	*	*	*	*
Germany.....	*	4	*	*	*	*	*	*	*	*
Greece.....	-	-	*	*	*	*	*	*	*	*
Italy.....	-	-	*	*	*	*	*	*	*	*
Netherlands.....	*	*	*	*	*	*	*	*	*	*
Norway.....	-30	*	*	*	*	*	*	*	*	*
Portugal.....	*	-	-	-	-	-	-	-	-	-
Spain.....	*	*	*	*	*	*	*	*	*	*
Sweden.....	-2	-	4	79	-2	20	50	-	25	25
Switzerland.....	3	7	26	-19	*	*	*	-	-	-2
Turkey.....	-	*	-	-	-	-	-	-	-	-
United Kingdom.....	56	96	-149	4	13	15	18	2	*	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-14	*	55	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	-1	*	*	*	*	*	*	*
Total Europe.....	11	100	-68	67	11	35	68	2	25	-27
Canada.....	-114	-76	3	-79	60	47	80	-1	-	-
Latin America:										
Argentina.....	-	*	-	*	-	-	-	-	-	-
Brazil.....	*	-	-	-	-	-	-	-	-	-
Chile.....	*	*	-	-	-	-	-	-	-	-
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*	*
Peru.....	-	*	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	*	*	*	*	*	*
Other Latin American Republics.....	*	1	-1	-	-	-	-	-	-	-
Bahamas 1/.....	1	2	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	-3	*	*	*	*	*	*	*	*	*
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	-2	2	*	*	*	*	*	*	*	*
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	*	*	*	*	*	*	*	*
India.....	-	20	-20	*	-	-	-	-	-	-
Indonesia.....	*	*	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*	*
Japan.....	52	*	1,662	2,663	171	275	247	378	487	554
Korea.....	-	*	-	-	-	-	-	-	-	-
Philippines.....	-	*	*	*	-	-	-	-	-	-
Thailand.....	2	-1	*	*	-	-	-	-	-	-
Other Asia.....	-1	2	*	*	*	*	*	*	*	*
Total Asia.....	53	20	1,642	2,664	171	275	247	378	487	554
Africa:										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-3	35	-35	125	6	-	-	-	50	-
Total Africa.....	-4	35	-35	125	6	-	-	-	50	-
Other countries:										
Australia.....	+	*	*	25	-	-	-	25	*	-
All other.....	-	*	-	-	-	-	-	-	-	-
Total other countries.....	*	*	*	25	-	-	-	25	*	-
Total foreign countries.....	-56	82	1,542	3,258	247	356	395	403	562	527
International and regional										
International.....	6	-31	124	60	10	-	-	-	-	-10
Latin American regional.....	5	6	6	-3	-	-	1	-	-	-2
Asian regional.....	-1	-	-	-	-	-	-	-	-	-
Total international and regional	11	-25	130	57	10	-	1	-	-	-12
Grand total.....	-45	56	1,672	3,316	258	356	395	403	562	515

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

P Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year			1972				1973	
	1970	1971	1972	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. 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.....	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	2	6	85	15	35	85	85	110	135
Switzerland.....	34	60	45	45	45	45	45	45	44
Turkey.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	472	323	327	293	308	326	327	327	276
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	443	478	545	547	572	544
Canada.....	178	181	558	432	479	558	558	558	559
Latin America:									
Argentina.....	*	*	*	*	*	*	*	*	*
Brazil.....	-	-	-	-	-	-	-	-	*
Chile.....	-	-	*	*	*	*	*	*	*
Colombia.....	*	-	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*
Peru.....	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	*	*	*	*	*
Other Latin American Republics.....	2	1	1	1	1	1	1	1	1
Bahamas 1/.....	3	4	4	4	4	4	4	4	4
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	3,481	3,756	4,003	4,380	4,867	5,421
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	-	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	9	9	9	9	9	9	9	9	9
Total Asia.....	85	1,727	4,391	3,492	3,766	4,013	4,391	4,877	5,431
Africa:									
Egypt.....	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-
Other Africa.....	43	8	133	133	133	133	133	183	183
Total Africa.....	43	8	133	133	133	133	133	183	183
Other countries:									
Australia.....	*	*	25	*	*	*	25	25	25
All other.....	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	*	*	*	25	25	25
Total foreign countries.....	860	2,404	5,661	4,506	4,863	5,257	5,661	6,223	6,749
International and regional:									
International.....	2	126	186	186	186	186	186	186	176
Latin American regional.....	24	30	28	27	27	28	28	28	26
Asian regional.....	-	-	-	-	-	-	-	-	-
Total international and regional	26	156	214	213	213	214	214	214	202
Grand total.....	886	2,558	5,874	4,719	5,076	5,471	5,874	6,436	6,951

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				1972				1973	
	1969	1970	1971	1972	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	-4	*	-1	6	*	.	+	1	2	1
Belgium-Luxembourg.....	81	85	7	30	21	5	-5	4	7	6
Denmark.....	4	2	2	5	*	*	*	1	1	1
Finland.....	*	*	2	1	*	*	*	*	*	*
France.....	97	35	15	336	7	36	2	54	12	6
Germany.....	200	48	35	77	4	7	30	30	*	4
Greece.....	*	1	*	-1	*	*	*	*	*	*
Italy.....	16	15	5	48	5	5	3	7	11	4
Netherlands.....	14	37	-1	65	3	1	18	*	-2	2
Norway.....	-23	-18	13	31	6	5	*	*	1	11
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	1	3	1	4	*	1	*	1	*	1
Sweden.....	11	1	6	2	1	1	1	2	*	*
Switzerland.....	176	134	197	134	15	35	-1	14	29	30
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	251	118	327	320	18	4	46	49	38	46
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	-2	2	2	188	46	36	42	48	49	44
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	1	1	*	*	*	*	*	*
Total Europe.....	822	464	612	1,246	127	138	138	210	140	155
Canada.....	32	128	37	82	10	*	-6	*	1	36
Latin America:										
Argentina.....	*	*	1	1	*	*	*	*	*	*
Brazil.....	*	*	*	*	*	*	*	*	*	*
Chile.....	-1	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	1	1	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	-1	*	-2	-2	-1	*	1	1	*	*
Panama.....	*	7	1	3	*	*	*	*	*	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	1	*	*	*	*	*	*	*
Venezuela.....	1	3	1	*	*	*	*	*	*	*
Other Latin American Republics.....	-1	1	*	*	*	*	*	*	*	*
Bahamas 1/.....	-8	5	21	25	1	2	*	*	2	-1
Netherlands Antilles and Surinam.....	25	9	-3	-7	-1	1	*	2	1	1
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	14	25	19	22	*	3	1	3	6	1
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-1	*	*	*	*	*	*	*	*	*
Hong Kong.....	2	2	3	4	*	*	*	1	1	2
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	-12	1	*	*	*	*	*	*	*	*
Japan.....	1	2	6	313	*	1	*	29	60	107
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	-4	*	-1	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	3	22	-11	6	*	1	1	-2	*	1
Total Asia.....	-11	28	-2	323	*	2	1	29	61	110
Africa:										
Egypt.....	*	-	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	*	-	-	-	*	*	*	*	*	*
Other Africa.....	-1	*	*	2	*	*	*	1	*	*
Total Africa.....	-1	1	*	2	*	*	*	1	*	*
Other countries:										
Australia.....	10	-14	-21	*	*	*	*	*	*	*
All other.....	*	1	*	*	*	*	*	*	*	*
Total other countries.....	10	-12	-21	*	*	*	*	*	*	*
Total foreign countries.....	866	632	545	1,676	136	148	133	251	213	302
International and regional:										
International.....	343	324	39	145	12	-28	*	35	32	-26
European regional.....	-	*	*	*	-	-	-	-	*	*
Asian regional.....	-7	-	-	3	-	*	*	3	-	-
Total international and regional.....	336	324	39	143	12	-28	*	38	32	-26
Grand total.....	1,202	956	634	1,824	149	120	132	289	250	276

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

p Preliminary.

* Less than \$500,000.

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

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1972				1973	
	1969	1970	1971	1972	Sept.	Oct.	Nov.	Dec.	Jan.	Feb. p
Europe:										
Austria.....	10	-2	1	4	*	*	-1	*	1	*
Belgium-Luxembourg.....	216	-10	38	11	6	12	4	18	10	22
Denmark.....	-1	*	-1	6	-1	*	1	-1	*	*
Finland.....	*	*	-7	1	*	1	*	*	*	*
France.....	150	58	27	372	-6	6 ^c	**	48	32	25
Germany.....	216	195	111	-51	-	5	44	23	4	4
Greece.....	-1	1	-1	10	2	*	*	*	3	2
Italy.....	40	12	12	32	*	5	*	*	5	5
Netherlands.....	180	128	719	297	15	24	*	42	47	67
Norway.....	2	*	*	-1	-1	*	*	*	2	1
Portugal.....	-2	2	*	23	2	1	1	1	1	1
Spain.....	5	3	*	6	*	*	*	*	1	*
Sweden.....	-4	2	*	-4	*	*	-1	*	*	-1
Switzerland.....	490	116	168	639	1	8	11	5	141	149
Turkey.....	1	-2	-2	2	*	*	*	*	*	*
United Kingdom.....	-245	-11	-41	561	36r	-39r	30	112	92	*
Yugoslavia.....	*	*	-1	*	*	*	*	*	*	*
Other Western Europe.....	2	-2	*	2	2	*	*	1	1	2
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	*
Total Europe.....	1,094	480	6	1,011	162r	109r	44	297	385	361
Canada.....	125	-9	-9	-78	-12	8	14	-1	23	36
Latin America:										
Argentina.....	*	*	-1	-1	*	*	*	*	1	*
Brazil.....	*	1	-1	*	*	*	*	*	*	*
Chile.....	*	1	-1	*	*	*	*	*	*	*
Colombia.....	2	4	*	-1	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	5	0	-6	5	1	*	1	1	1	-2
Panama.....	-1	-3	5	-3	-1	-2	2	3	2	-3
Peru.....	2	-1	-1	*	*	*	*	*	*	*
Uruguay.....	-4	-1	-1	-1	*	*	-1	*	*	*
Venezuela.....	2	6	-4	-7	*	*	*	-1	*	*
Other Latin American Republica.....	*	*	-7	13	*	*	*	*	*	-1
Bahamas 1.....	7	14	4t	5	*	*	18	7	-16	-9
Netherlands Antilles and Surinam	4	26	1	-35	2	*	5	-4	-10	3
Other Latin America.....	1	-4	-2	-7	-2	1	-1	1	2	2
Total Latin America.....	136	47	*	-32	1	2	25	8	-20	-10
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	*	1	*	*	*	*	6	3
Hong Kong.....	55	50	56	1	2	*	*	*	*	*
India.....	*	*	-2	-2	*	*	*	*	*	-1
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	*	2	*	4	-1	*	*	*	*	*
Japan.....	*	10	48	159	8	17	-19	-2	77	39
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	42	1	*	4	*	1	*	*	*	*
Thailand.....	1	*	-2	*	*	*	*	*	*	*
Other Asia.....	36	16	11	34	2	8	6	4	5	4
Total Asia.....	90	25	10t	256	11	75	-8	44	85	46
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	-1	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	-1	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	1	-1	1	-1	*	*	*	*	*	1
Total Africa.....	*	-1	*	-1	*	*	*	*	*	1
Other countries:										
Australia.....	*	1	-2	*	*	-1	-1	*	*	*
All other.....	1	*	*	-1	*	*	*	*	1	*
Total other countries.....	-1	1	-2	-1	*	-1	-1	*	1	*
Total foreign countries.....	1,451	604	677	2,054	162r	148r	477	245	474	434
International and regional:										
International.....	36	22	1	85	3	12	12	4	*	4
European regional.....	*	*	1	*	*	*	*	*	*	*
Asian regional.....	*	*	*	1	*	*	*	*	*	*
African regional.....	*	*	*	*	*	*	*	*	*	*
Total international and regional	36	22	54	86	3	12	12	4	*	4
Grand total.....	1,487	626	751	2,140	165r	160r	479	350	481	438

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				1972				1973	
	1969	1970	1971	1972	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
<u>Europe:</u>										
Austria.....	1	2	1	1	*	*	*	*	.	*
Belgium-Luxembourg.....	42	7	-3	29	2	6	2	-1	5	1
Denmark.....	4	6	9	7	1	*	*	1	.	6
Finland.....	10	3	1	-25	1	1	*	-32	*	2
France.....	1	10	*	30	6	5	2	9	4	4
Germany.....	59	-22	-15	-4	1	14	2	*	4	-2
Greece.....	-3	*	*	*	*	*	*	*	*	*
Italy.....	6	21	10	32	1	3	2	3	10	3
Netherlands.....	15	19	11	18	3	-1	1	10	1	*
Norway.....	6	6	2	6	1	1	*	*	*	*
Portugal.....	1	3	*	2	*	*	-1	*	*	*
Spain.....	*	1	4	9	3	1	*	*	*	2
Sweden.....	13	-1	-1	3	1	*	*	*	*	*
Switzerland.....	-26	43	36	55	3	5	1	3	12	5
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	-4	8	-19	-15	-5	1	3	-5	-2	-3
Yugoslavia.....	-1	*	-	-	-	-	-	-	-	-
Other Western Europe.....	-8	-2	-5	3	*	*	-4	7	*	1
U.S.S.R.....	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	-
Total Europe.....	117	108	32	152	18	37r	10	-6	34	10
Canada.....	-970	-699	-395r	-793	-14	-88	-34	-178	-39	10
<u>Latin America:</u>										
Argentina.....	1	2	-22	8	1	1	*	1	1	*
Brazil.....	-14	1	-1	1	*	*	3	-2	-35	*
Chile.....	3	53	5	4	*	1	*	*	*	*
Colombia.....	-3	-2	2	1	*	*	*	*	*	-20
Cuba.....	-	*	*	-	-	-	-	-	-	*
Mexico.....	-29	-2	-12	-90	12	1	*	-32	-29	2
Panama.....	*	-24	-5	1	3	3	3	1	5	*
Peru.....	-1	*	1	2	*	*	*	*	*	*
Uruguay.....	-2	*	3	2	*	*	*	1	*	*
Venezuela.....	-15	5	12	8	*	1	*	2	3	2
Other Latin American Republics.....	-3	-17	-2	3	*	*	*	*	*	*
Bahamas 1/.....	-12	-6	7	-50	-11	-9	-1	-6	-3	-1
Netherlands Antilles and Surinam	7	1	7	16	1	*	*	2	-1	*
Other Latin America.....	-2	-1	-4	*	*	*	*	*	*	*
Total Latin America.....	-69	10	-8	-95	6	-2	6	-33	-64	-17
<u>Asia:</u>										
China, People's Republic of, (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-1	*	*	*	*	*	*	*	*	*
Hong Kong.....	-1	2	9	12	1	1	1	*	-3	1
India.....	-1	2	2	1	*	*	*	*	1	*
Indonesia.....	-	-3	-6	-3	-	-	*	-	-	1
Israel.....	-138	-161	-209	-215	-8	-15	-33	-26	-32	-16
Japan.....	-4	15	-6	16	3	2	3	11	9	2
Korea.....	-1	-4	-24	-12	-	-5	-	-	-	-
Philippines.....	-7	-1	*	-2	-1	*	*	-2	*	*
Thailand.....	-6	1	*	*	*	*	*	*	*	*
Other Asia.....	-36	14	2	5	*	2	-1	*	*	1
Total Asia.....	-195	-134	-232	-198	-5	-15	-29	-17	-25	-11
<u>Africa:</u>										
Egypt.....	*	*	-	*	-	-	-	-	-	-
Morocco.....	*	-	-	*	-	-	*	-	-	-
South Africa.....	*	*	3	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-4	-2	-58r	-61	*	*	*	2	1	*
Total Africa.....	-4	-2	-55r	-60	*	*	*	2	1	*
<u>Other countries:</u>										
Australia.....	17	13	28	26	*	1	1	*	*	1
All other.....	8	10	6	6	1	1	*	*	*	*
Total other countries.....	25	23	34	32	1	2	1	1	*	1
Total foreign countries.....	-1,096	-695	-624r	-963	6	-67	-46	-231	-142	1
<u>International and regional:</u>										
International.....	54	-177	-277	-124	6	5	1	9	9	-2
European regional.....	6	1	*	3	*	*	*	*	*	*
Latin American regional.....	6	-80	16	28	*	11	10	-	-	*
Asian regional.....	-	-	-50	*	-	*	*	*	*	*
Total international and regional	66	-256	-311	-93	6	16	11	9	9	-2
Grand total.....	-1,029	-951	-935r	-1,057	12	-51	-35	-222	-133	-1

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				1972				1973	
	1969	1970	1971	1972	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	-1	*	*	2	*	*	*	1	-	*
Belgium-Luxembourg.....	-1	-19	6	23	4	1	1	-3	-1	2
Denmark.....	*	*	*	*	-	*	*	*	*	*
Finland.....	*	*	-2	*	-	-	*	-	-	*
France.....	-8	-30	-24	-10	2	2	1	-1	-4	-14
Germany.....	20	-4	8	34	-1	1	2	-4	*	*
Greece.....	*	-1	*	*	*	*	*	*	*	*
Italy.....	7	-9	2	1	*	*	1	-1	1	*
Netherlands.....	63	48	70	164	7	10	9	-4	-1	8
Norway.....	*	*	*	-2	*	*	*	*	*	*
Portugal.....	*	*	*	1	1	*	*	*	*	*
Spain.....	*	*	-3	1	*	*	*	*	*	*
Sweden.....	*	*	*	*	*	*	*	*	*	*
Switzerland.....	37	1	25	85	7	8	12	4	3	1
Turkey.....	*	*	*	*	-	-	*	-	-	-
United Kingdom.....	-161	-43	-75	26	8	-6	3	-3	-22	-20
Yugoslavia.....	*	-	*	*	*	*	-	-	-	-
Other Western Europe.....	1	*	*	*	*	*	*	*	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	*	-
Other Eastern Europe.....	-	*	*	-	-	-	-	-	-	*
Total Europe.....	-44	-58	6	324	29	17	30	-10	-25	-22
Canada.....	-158	114	120	142	17	15	30	21	22	31
Latin America:										
Argentina.....	*	-1	1	9	*	*	*	*	*	*
Brazil.....	-8	-3	-4	-1	*	*	*	-	*	*
Chile.....	*	2	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	*	-	-	-	-	-	-	-	-	-
Mexico.....	-5	1	-6	-1	*	*	1	*	*	*
Panama.....	*	-6	1	6	1	4	1	4	-2	2
Peru.....	*	*	*	*	-	-	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	-	*	*
Venezuela.....	*	-3	*	-1	*	*	*	*	*	1
Other Latin American Republics.....	-2	*	-2	18	*	*	*	*	*	*
Bahamas 1/.....	-19	3	-9	-1	3	1	1	*	-3	-1
Netherlands Antilles and Surinam	5	-13	-18	-1	*	-1	1	*	-2	-1
Other Latin America.....	*	*	*	*	*	*	-	*	*	1
Total Latin America.....	-29	-21	-38	28	4	4	2	5	-7	1
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	-	-	-	*	-	-
Hong Kong.....	8	1	-1	3	*	*	*	3	*	*
India.....	*	*	*	*	-	-	-	*	-	-
Indonesia.....	*	*	*	*	-	-	-	*	-	*
Israel.....	-3	1	-6	-26	-5	*	-1	-3	2	*
Japan.....	-301	5	-125	-48	-14r	39	23	39	14	41
Korea.....	*	*	*	-	-	-	-	-	-	-
Philippines.....	16	1	-2	-1	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	2	-3	*	*	*	*	*	*	*	*
Total Asia.....	-279	5	-134	-72	-19	38	21	40	16	*
Africa:										
Egypt.....	*	*	*	*	-	-	-	-	-	-
Morocco.....	*	-	*	*	*	-	-	*	-	-
South Africa.....	-2	-2	-2	-1	*	*	*	*	*	*
Zaire.....	*	*	*	*	-	-	-	-	-	-
Other Africa.....	*	-1	*	-5	*	-	*	*	-1	*
Total Africa.....	-2	-3	-2	-6	*	*	*	*	*	*
Other countries:										
Australia.....	-6	-3	-2	-3	*	*	*	*	*	*
All other.....	*	*	-	*	-	-	-	*	*	-
Total other countries.....	-6	-3	-2	-3	*	*	*	*	*	*
Total foreign countries.....	-517	33	-49	413	32	74	82	55	6	41
International and regional:										
International.....	-1	2	1	3	*	-	-	-	-	*
Asian regional.....	-	-	-	1	-	*	-	*	*	*
Total international and regional	-1	2	1	3	*	*	-	*	*	*
and total.....	-517	35	-49	417	32	74	82	55	7	41

Through December 31, 1972, Bermuda included with Bahamas.

Preliminary.

Less than \$500,000.

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 February 1973 Preliminary
(In millions of dollars)

Country	Total purchases	Gross purchases by foreigners					Total sales	Gross sales by foreigners					
		Domestic securities		Foreign securities				Marketable Treasury bonds and notes	Domestic securities		Foreign securities		
		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks	Bonds		Bonds	Stocks	Bonds	Stocks		
Europe:													
Austria.....	-	-	1	2	-	-	2	-	-	2	-	*	
Belgium-Luxembourg.....	10 ⁴	-	14	79	6	6	74	-	8	57	5	4	
Denmark.....	8	-	1	1	6	-	2	-	-	1	*	*	
Finland.....	2	-	-	-	2	-	-	-	-	-	-	-	
France.....	16 ⁶	-	13	141	8	3	143	-	7	116	3	17	
Germany.....	109	-	14	79	12	2	102	-	12	75	14	2	
Greece.....	3	-	*	3	*	-	1	-	*	1	*	*	
Italy.....	39	-	16	17	5	1	27	-	12	12	2	1	
Netherlands.....	126	-	5	104	1	16	50	*	3	38	1	8	
Norway.....	14	-	11	2	*	*	2	*	*	1	*	*	
Portugal.....	2	-	*	2	*	*	1	-	*	1	*	*	
Spain.....	8	-	1	5	2	*	5	-	*	4	*	*	
Sweden.....	28	25	1	2	*	*	4	-	1	2	*	-	
Switzerland.....	4 ⁶	-	53	381	15	-	271	2	22	232	10	6	
Turkey.....	1	-	*	1	-	-	*	-	-	-	-	-	
United Kingdom.....	389	23	134	187	34	8	334	74	83	107	37	28	
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Western Europe.....	48	-	44	3	1	-	2	-	*	2	*	-	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	-	-	-	-	*	-	-	-	-	-	-	-	
Total Europe.....	1,505	49	309	1,012	91	43	1,020	77	154	651	72	66	
Canada.....	239	1	49	115	28	66	146	1	13	79	18	35	
Latin America:													
Argentina.....	1	-	-	1	*	-	1	-	*	1	*	*	
Brazil.....	-	-	-	*	*	*	-	-	*	1	*	*	
Chile.....	1	-	-	-	*	*	-	-	*	*	*	*	
Colombia.....	-	-	-	*	*	*	-	-	*	*	20	-	
Cuba.....	*	-	-	*	*	*	-	-	*	*	20	-	
Mexico.....	7	-	-	-	4	2	1	6	-	*	6	1	
Panama.....	7	*	*	*	4	1	3	8	-	*	6	1	
Peru.....	*	-	-	-	*	*	*	*	-	*	*	*	
Uruguay.....	*	-	-	*	*	*	*	*	-	*	*	*	
Venezuela.....	5	-	-	2	2	1	3	-	*	2	*	*	
Other Latin American Republics.....	2	-	-	1	1	1	3	-	*	2	1	*	
Bahamas.....	24	-	2	16	3	2	36	-	2	26	4	4	
Netherlands Antilles and Surinam.....	39	-	1	36	1	1	38	-	*	34	1	2	
Other Latin America.....	19	-	1	15	2	2	16	-	1	12	1	1	
Total Latin America.....	107	*	5	80	12	10	132	-	4	90	29	8	
Asia:													
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-	
China, Republic of (Taiwan).....	*	-	-	*	-	-	*	-	-	-	-	-	
Hong Kong.....	21	-	2	16	2	1	15	-	*	13	1	2	
India.....	*	-	*	*	-	-	*	-	*	*	-	-	
Indonesia.....	1	-	-	-	1	-	1	-	*	1	-	*	
Israel.....	6	-	-	2	2	2	21	-	*	1	18	2	
Japan.....	780	554	107	49	3	67	37	-	*	10	1	26	
Korea.....	*	-	-	*	-	-	*	-	*	*	-	*	
Philippines.....	*	-	-	*	-	-	*	-	*	*	*	*	
Thailand.....	*	-	-	*	-	-	*	-	*	*	*	*	
Other Asia.....	12	-	1	9	2	-	9	-	1	5	1	3	
Total Asia.....	820	554	111	76	9	71	84	-	1	30	20	33	
Africa:													
Egypt.....	-	-	-	-	-	-	*	-	-	*	-	-	
Morocco.....	*	-	-	*	-	-	*	-	*	*	-	-	
South Africa.....	*	-	-	*	-	-	*	-	*	*	-	-	
Zaire.....	*	-	-	*	-	-	*	-	*	*	-	-	
Other Africa.....	1	-	-	-	*	-	-	-	-	-	-	*	
Total Africa.....	2	-	-	1	*	-	1	-	*	*	-	*	
Other countries:													
Australia.....	2	-	*	1	1	*	1	-	*	1	*	*	
All other.....	*	-	*	*	*	-	-	-	*	*	-	-	
Total other countries.....	2	-	*	1	1	*	1	-	*	1	*	*	
Total foreign countries.....	2,695	604	474	1,286	141	190	1,384	77	172	852	130	143	
International and regional:													
International.....	18	-	11	4	2	-	52	10	38	*	4	*	
European regional.....	*	-	*	*	*	-	*	-	*	*	-	-	
Latin American regional.....	1	-	-	-	1	-	2	2	-	-	*	*	
Asian regional.....	*	-	-	-	*	*	*	-	-	-	*	*	
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional.....	18	-	11	4	3	*	55	12	38	*	5	*	
Grand total.....	2,713	604	486	1,290	144	190	1,439	89	210	852	144	143	

* 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	Total purchases	Gross purchases by foreigners				Total sales	Gross sales by foreigners				
		Domestic securities		Foreign securities			Marketable Treasury bonds and notes	Domestic securities		Foreign securities	
		Corporate and other		Bonds	Stocks			Bonds	Stocks		
		Bonds	Stocks	Bonds	Stocks			Bonds	Stocks		
Europe:											
Austria.....	42	-	8	30	1	3	30	-	2	26	
Belgium-Luxembourg.....	966	-	144	676	59	57	974	-	115	664	
Denmark.....	36	-	5	20	10	4	18	-	1	14	
Finland.....	12	-	1	2	-	*	35	-	*	2	
France.....	2,016	1	390	1,506	73	47	1,289	1	55	1,134	
Germany.....	1,185	-	205	838	70	71	1,130	-	129	939	
Greece.....	23	-	*	21	-	*	13	-	1	11	
Italy.....	380	*	123	194	55	7	267	-	75	162	
Netherlands.....	1,186	-	92	830	33	230	641	-	27	533	
Norway.....	30	-	46	23	10	1	47	-	16	24	
Portugal.....	36	-	1	31	3	2	4	-	24	5	
Spain.....	84	-	9	60	13	3	65	-	4	54	
Sweden.....	151	-	27	28	7	1	70	-	25	31	
Switzerland.....	4,925	5	521	3,972	202	225	4,026	1	397	3,233	
Turkey.....	4	-	*	3	-	*	2	-	*	*	
United Kingdom.....	4,693	332	1,547	2,266	304	243	1,796	323	1,227	1,705	
Yugoslavia.....	*	-	*	*	-	*	1	-	*	*	
Other Western Europe.....	226	-	129	29	2	1	33	-	1	26	
U.S.S.R.....	*	-	-	*	-	*	-	-	*	*	
Other Eastern Europe.....	1	-	*	1	*	*	*	-	*	*	
Total Europe.....	16,045	426	3,310	10,520	222	892	12,245	359	2,063	8,619	
Canada.....	3,474	465	410	1,336	427	336	3,744	18	323	1,413	
Latin America:											
Argentina.....	44	-	3	21	10	10	27	-	2	22	
Brazil.....	3	-	4	2	3	4	6	-	*	2	
Chile.....	7	*	*	3	4	*	3	*	*	3	
Colombia.....	10	-	2	6	2	*	3	*	*	*	
Cuba.....	*	*	-	-	-	*	*	-	7	1	
Mexico.....	125	-	9	69	36	10	213	-	12	64	
Panama.....	112	*	5	93	15	15	113	-	4	86	
Peru.....	4	-	*	1	3	*	2	-	*	1	
Uruguay.....	7	-	1	2	2	*	6	-	*	*	
Venezuela.....	53	-	2	40	14	2	57	-	2	47	
Other Latin American Republics.....	71	-	1	46	4	20	37	-	33	2	
Bahamas and Bermuda.....	243	*	69	623	61	36	369	-	43	679	
Netherlands Antilles and Surinam.....	517	-	19	444	23	31	544	-	27	479	
Other Latin America.....	12	*	1	11	-	*	12	-	*	*	
Total Latin America.....	1,829	*	112	1,414	178	124	1,205	*	90	1,446	
Asia:											
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	
China, Republic of (Taiwan).....	-	-	*	-	*	*	-	-	2	-	
Hong Kong.....	47	-	3	106	71	10	10	-	5	12	
India.....	-	-	*	1	-	*	4	-	1	*	
Indonesia.....	1	-	*	1	-	*	-	-	1	4	
Israel.....	14	-	1	24	-	11	10	-	1	20	
Japan.....	4,45	,42	20	349	4	138	1,497	585	7	190	
Korea.....	-	-	*	*	*	*	12	-	*	12	
Philippines.....	67	-	1	16	49	2	67	-	12	51	
Thailand.....	-	-	*	*	*	*	3	-	3	1	
Other Asia.....	134	*	11	110	10	4	90	-	5	46	
Total Asia.....	2,292	,248	342	814	165	671	2,267	585	18	557	
Africa:											
Egypt.....	-	-	*	*	*	*	*	-	*	*	
Morocco.....	1	-	*	1	*	*	1	-	1	*	
South Africa.....	5	-	*	3	*	*	5	-	5	*	
Zaire.....	1	-	*	1	-	*	1	-	1	*	
Other Africa.....	14	-	126	5	*	*	1	*	9	68	
Total Africa.....	150	126	2	12	8	2	20	1	14	62	
Other countries:											
Australia.....	50	25	*	6	28	1	12	*	7	2	
All other.....	7	-	*	1	6	*	2	-	2	*	
Total other countries.....	67	25	*	8	34	1	15	*	9	2	
Total foreign countries.....	26,804	4,291	4,177	14,112	1,699	2,526	20,366	1,032	2,501	12,158	
International and regional:											
International.....	859	60	486	14	167	5	691	-	341	57	
European regional.....	3	-	-	1	3	-	*	-	*	*	
Latin American regional.....	37	-	-	-	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	
Grand total.....	27,710	4,358	4,666	14,256	1,898	2,532	21,070	1,043	2,942	12,116	
									2,954	2,115	

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971	1972				Dec. p
	1967	1968	1969	1970	Dec.	Mar.	June	Sept.		
<u>Europe:</u>										
Austria.....	2	1	2	1	-	1	1	1	1	1
Belgium-Luxembourg.....	6	14	19	17	14	16	14	16	16	21
Denmark.....	*	1	*	1	*	1	1	1	1	*
Finland.....	*	*	*	-	*	*	*	*	*	*
France.....	15	31	18	26	19	19	26	15	47	
Germany.....	11	22	14	17	15	22	20	20	22	
Greece.....	*	1	*	1	*	*	*	*	*	
Italy.....	9	16	8	16	10	8	9	13	24	
Netherlands.....	11	22	12	14	10	16	9	10	9	
Norway.....	2	3	1	1	1	2	1	1	2	
Portugal.....	*	1	*	*	*	1	*	*	*	
Spain.....	3	7	3	6	4	5	5	5	5	
Sweden.....	3	3	1	1	1	1	1	1	1	
Switzerland.....	115	239	153	100	73	84	89	83	89	
Turkey.....	*	*	*	*	*	*	*	*	*	
United Kingdom.....	30	67	61	40	42	49	56	46	54	
Yugoslavia.....	*	*	*	*	*	*	*	*	*	
Other Western Europe.....	2	1	1	1	1	1	1	1	1	
U.S.S.R.....	-	-	*	-	-	-	-	-	-	
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	
Total Europe.....	210	430	294	243	193	226	234	211	276	
Canada.....	50	87	52	36	56	38	22	21	33	
<u>Latin America:</u>										
Argentina.....	1	2	1	1	1	1	1	1	3	
Brazil.....	1	1	*	*	1	*	*	*	*	
Chile.....	1	1	*	*	*	*	*	*	*	
Colombia.....	*	1	*	*	*	*	*	*	*	
Cuba.....	*	*	*	*	*	*	*	*	*	
Mexico.....	5	6	3	3	4	4	4	4	3	
Panama.....	2	6	3	3	2	4	3	2	3	
Peru.....	1	1	1	*	*	*	*	*	*	
Uruguay.....	2	2	1	1	1	1	1	*	1	
Venezuela.....	4	7	5	5	2	3	2	2	3	
Other Latin American Republics.....	1	2	1	1	3	1	1	1	1	
Bahamas and Bermuda.....	11	34	34	15	19	11	11	9	9	
Netherlands Antilles and Surinam	4	20	14	11	10	8	9	8	12	
Other Latin America.....	*	*	*	*	*	*	*	*	*	
Total Latin America.....	34	82	64	40	43	34	32	28	35	
<u>Asia:</u>										
China, People's Republic of, (China Mainland).....	-	*	*	-	-	-	-	-	-	
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*	
Hong Kong.....	6	12	10	19	10	18	11	10	12	
India.....	*	*	*	*	*	*	*	*	*	
Indonesia.....	*	*	*	*	*	*	*	*	*	
Israel.....	*	1	*	*	1	1	1	1	1	
Japan.....	2	2	*	1	1	1	1	9	4	
Korea.....	*	*	*	*	*	*	*	*	*	
Philippines.....	1	11	3	2	1	1	1	1	1	
Thailand.....	*	*	*	*	*	*	*	*	*	
Other Asia.....	6	7	7	5	4	3	2	3	3	
Total Asia.....	15	34	21	27	17	24	21	24	20	
<u>Africa:</u>										
Egypt.....	*	*	*	*	*	*	*	*	*	
Morocco.....	*	*	*	*	*	*	*	*	*	
South Africa.....	*	2	*	*	*	*	*	*	*	
Zaire.....	*	*	*	*	*	*	*	*	*	
Other Africa.....	1	1	1	1	1	1	1	*	*	
Total Africa.....	1	2	1	2	1	1	2	1	1	
<u>Other countries:</u>										
Australia.....	*	1	1	1	1	1	1	*	*	
All other.....	*	*	*	*	*	*	*	*	*	
Total other countries.....	*	1	1	1	1	1	1	1	*	
Total foreign countries.....	322	636	434	349	311	325	312	286	.65	
International and regional.....	-	-	-	-	-	-	-	-	-	
Grand total.....	311	636	434	349	311	325	312	286	365	

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.

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Country	(Position at end of period in millions of dollars)								
	Calendar year				1971		1972		
	1967	1968	1969	1970	Dec.	Mar.	June	Sept.	Dec. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	2	15	5	9	6	10	8	5	11
Denmark.....	1	*	1	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	10	22	12	16	18	15	14	15	21
Germany.....	13	20	14	20	23	24	25	23	30
Greece.....	1	1	*	1	1	1	1	2	1
Italy.....	9	13	9	12	9	12	14	12	15
Netherlands.....	5	12	12	8	12	20	7	13	17
Norway.....	*	1	1	1	*	1	*	*	1
Portugal.....	*	*	*	*	*	1	1	1	1
Spain.....	3	5	2	3	5	5	6	6	6
Sweden.....	2	1	1	1	1	1	1	*	1
Switzerland.....	74	106	50	38	42	37	64	59	56
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	23	41	37	44	37	35	42	42	52
Yugoslavia.....	-	-	*	*	*	-	*	*	*
Other Western Europe.....	2	1	1	1	1	2	1	10	19
U.S.S.R.....	-	-	-	*	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	146	239	146	155	155	212	186	189	232
Canada.....	71	141	61	49	54	52	29	32	38
Latin America:									
Argentina.....	3	3	1	2	1	1	*	2	3
Brazil.....	1	*	*	1	*	*	1	1	1
Chile.....	*	1	1	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	1	1	1	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	6	5	1	3	5	7	3	9	10
Panama.....	5	4	4	4	4	5	5	5	6
Peru.....	*	1	*	*	*	*	*	*	*
Uruguay.....	1	3	1	*	*	*	1	*	*
Venezuela.....	3	2	3	4	4	5	5	5	5
Other Latin American Republics.....	1	*	1	1	1	1	1	2	2
Bahamas and Bermuda.....	15	38	24	21	21	18	14	12	15
Netherlands Antilles and Surinam	4	18	6	5	14	11	9	9	12
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	40	77	45	41	52	50	46	47	55
Asia:									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	19	18	12	23	40	52	2	52	59
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	1	2	3	2	2	3	3
Japan.....	1	1	*	1	4	2	2	2	5
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	10	2	1	1	1	2	1	*
Thailand.....	*	*	2	*	*	1	1	1	1
Other Asia.....	17	18	7	6	4	5	7	6	5
Total Asia.....	40	49	24	25	53	63	75	65	73
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	1	1	*	*	1	1	1	1
Zaire.....	-	*	*	*	*	*	*	*	*
Other Africa.....	*	*	*	1	*	1	1	1	1
Total Africa.....	1	2	1	1	1	1	2	2	2
Other countries:									
Australia.....	*	*	1	*	*	1	1	*	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	*	1	1	1	1	1	1	1
Total foreign countries.....	298	508	278	281	314	379	330	330	401
International and regional									
Grand total.....	298	508	278	281	314	379	339	336	401

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.

p Preliminary.

* Less than \$500,000.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Foreign currencies reported herein in U.S. dollar equivalents were acquired without direct payment of dollars, for the most part in connection with foreign assistance and agricultural trade development programs authorized by various provisions of law. These currencies are generally referred to as "nonpurchased" foreign currencies to distinguish them from currencies purchased with dollars from banks or other commercial sources. The currencies are held in the custody of The Department of the Treasury until such time as they are either sold for dollars to Government agencies or transferred to Government agencies for expenditure without charge to appropriations, as specifically authorized by law.

Prior to July 1, 1953, foreign currencies acquired by Government agencies without direct payment of dollars generally were available to the collecting agencies to defray operating expenses and were not subject to the regular appropriation processes.

The act of July 15, 1952, Sec. 1415 (66 Stat. 662), provided that after June 30, 1953, U.S. agencies could no longer expend foreign currencies belonging to the U.S. Government except as provided annually in appropriation acts. Subsequent legislation required executive departments and agencies, with certain exceptions, to reimburse the Treasury in dollars for the foreign currencies used. Executive Orders No. 10483 dated September 23, 1953, and No. 10900 dated January 5, 1961, as amended, provided for the issuance of regulations by the Secretary of the Treasury governing the purchase, custody, deposit, transfer, and sale of foreign exchange by all Executive Departments and agencies of the U.S. Government.

Accordingly, Treasury Circular No. 930 was issued on October 19, 1953, effective December 1, 1953. These regu-

lations provided for the transfer of department and agency foreign currency balances as of November 30, 1953, into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositaries; and accounting for the currencies. Treasury Circular No. 930 as revised October 20, 1961, added certain requirements governing foreign currency reporting and accounting.

Figures are stated in dollar equivalents, computed for reporting purposes, to provide a common denominator for the currencies of the many foreign countries involved. It should not be assumed that dollars, in amounts equal to the balances, are actually available for the general use of the U.S. Government, since most of the currencies are inconveritible and restricted as to uses by the terms of agreements between the United States and the foreign governments.

The tables exclude the counterpart funds owned by and held in accounts of the foreign governments. The use of such funds is subject to approval of the United States, and transactions therein are included in reports of the Agency for International Development. The tables also exclude the U.S. purchases of foreign currencies which are under dollar accountability and reported as dollar transactions.

Detailed data, by account, agency, program, foreign country, units of currency, and related dollar equivalents, were published annually in the Combined Statement of Receipts, Expenditures and Balances, from fiscal 1958 through 1969. Beginning with fiscal 1970, only summary data by country and account are shown.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Table FC-1. - Summary of Foreign Currency Transactions

Fiscal years; in millions of dollar equivalent.

	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973 through Dec. 31, 1972
Cash balances brought forward:										
Excess currencies 1/.....	2,276.9	2,326.6	2,419.1	2,542.3	2,017.3	2,099.1	1,995.5	2,069.2	1,991.9	1,129.0
Non-excess currencies.....	633.3	480.5	413.2	228.5	161.2	211.6	141.8	119.7	84.1	69.6
Total cash balances.....	2,912.2	2,801.1	2,832.3	2,270.2	2,178.5	2,000.6	2,125.3	2,188.9	2,176.0	1,761.5
Collections:										
Public Law 480 sales 2/.....	1,119.3	1,189.1	947.9	794.7	790.7	326.2	352.2	272.9	168.6	7.4
Currency use payments.....	-	-	-	-	-	6.6	17.0	8.1	25.0	63.4
Foreign assistance programs:										
Special letter of credit.....	-	-	-	108.0	77.3	68.4	38.9	1.3	.2	-
Other.....	12.8	8.2	4.2	10.3	10.6	2.1	9.1	10.3	1.0	3.2
Interest on depositary balances.....	27.7	29.4	26.2	24.8	27.8	24.4	24.3	24.7	16.4	16.7
Other non-loan collections 1/.....	53.2	64.3	58.1	52.1	43.4	40.4	1.4	33.0	17.8	17.7
Advances from foreign governments.....	41.7	42.8	60.1	104.5	94.4	111.5	89.1	78.2	73.8	73.4
Loan repayments (principal & interest):										
Public Law 480 loans.....	73.3	94.1	110.7	116.5	119.1	147.5	151.5	152.8	165.7	101.8
Foreign assistance loans.....	118.5	132.1	141.9	177.9	176.8	162.1	154.2	144.6	125.1	77.1
Total collections.....	1,446.5	1,557.9	1,348.9	1,388.8	1,119.1	983.7	967.1	678.8	624.3	374.1
Total availabilities.....	4,587	4,369.1	4,181.7	7,659.6	7,514.1	1,174.1	1,002.4	2,867.7	2,701.1	2,110.1
Expenditures:										
Foreign currency expenditure authorizations:										
Public Law 480 loans and grants.....	997.0	1,032.1	736.3	851.8	659.1	488.0	281.7	199.3	193.1	103.0
Public Law 480 loans to private enterprises.....	34.9	46.1	36.6	34.3	23.0	13.4	17.7	20.1	4.1	1.1
Other non-trust.....	59.0	26.6	25.5	18.8	14.5	47.1	22.1	27.4	39.0	8.3
Trust.....	36.1	44.2	49.4	99.1	96.2	99.1	101.7	80.1	68.1	17.1
With dollar credits to:										
Miscellaneous receipts.....	99.6	106.4	136.1	170.2	159.1	104.7	121.9	127.5	118.1	44.0
Commodity Credit Corporation.....	205.1	193.0	133.4	155.6	215.6	152.1	230.4	214.8	202.1	117.6
Special letter of credit.....	-	-	-	108.1	77.1	65.4	78.9	1.3	.1	-
Other.....	21.1	27.8	15.2	15.6	2.7	5.2	6.2	5.8	4.3	1.2
Deposits for replacement of borrowed (unfunded) currencies.....	-	14.1	42.3	27.3	-16.2	1.1	-17.5	8.4	26.1	-40.6
Total expenditures.....	1,444.8	1,489.0	1,179.6	1,471.1	1,224.2	1,9.8	803.6	842.9	72.1	346.0
Adjustments due to changes in exchange rates.....	-106.8	-43.7	-734.8	-9.8	11.2	-9.4	-9.9	52.0	-147.0	-1.1
Cash balances carried forward.....	2,807.1	2,822.3	2,270.8	2,178.5	2,125.3	2,128.9	2,076.1	1,861.1	1,761.1	1,761.1

Footnotes at end of Table FC-4.

Table FC-2. - Foreign Currency Transactions, Country Uses

	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973 through Dec. 31, 1972
Cash balances brought forward:										
Excess currencies 1/.....	1,236.4	1,158.7	1,076.9	819.5	624.2	557.3	414.4	403.7	273.8	129.0
Non-excess currencies.....	409.0	329.2	307.5	188.1	155.5	141.1	84.8	70.9	74.5	77.1
Total cash balances.....	1,645.4	1,487.9	1,384.2	1,007.6	779.7	697.3	499.2	474.6	343.1	129.1
Collections:										
Public Law 480 sales 2/.....	944.9	1,019.6	789.6	657.1	620.6	259.6	278.2	171.4	121.4	5.6
Currency use payments.....	-	-	-	-	-	-	-	-	-	26.2
Foreign assistance programs.....	-4.4	.4	1.7	7.9	6.1	1.	7.4	8.8	6.5	1.4
Total collections.....	943.6	1,020.0	791.3	665.0	626.7	260.6	285.1	181.0	127.9	14.0
Transfer to U.S. use.....	-5.8	-22.6	-53.6	-25.6	-45.8	-102.3	-12.8	-87.1	-46.7	-127.9
Transfer from U.S. use.....	62.0	22.8	80.4	16.7	11.7	16.1	12.4	88.0	77.1	37.1
Total availabilities.....	2,645.2	2,508.1	2,202.3	1,663.7	1,372.1	1,129.9	784.5	656.2	498.1	371.1
Expenditures:										
Public Law 480 loans and grants.....	997.0	1,042.1	736.9	851.8	659.1	488.0	281.8	339.3	193.	193.1
Public Law 480 loans to private enterprises.....	34.9	46.7	36.6	34.8	23.0	23.9	17.9	29.3	4.1	3.1
Other foreign assistance programs.....	43.2	14.7	12.1	8.7	6.7	8.6	9.1	9.6	7.6	2.3
Total expenditures.....	1,075.1	1,097.7	785.3	895.1	688.8	520.5	308.8	378.2	243.6	204.4
Adjustments due to changes in exchange rates.....	-82.2	-30.1	-408.4	11.3	13.8	-2.1	-1.1	70.3	8.1	.5
Cash balances carried forward.....	1,487.9	1,384.2	1,007.6	779.7	697.1	499.2	474.6	348.1	266.1	166.4

Footnotes at end of Table FC-4.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Table FC-3. - Foreign Currency Transactions, U. S. Uses

(Fiscal years; in millions of dollar equivalents)

	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973 through Dec. 31, 1973
Cash balances brought forward:										
Excess currencies 1/.....	1,040.4	1,166.1	1,337.6	1,217.4	1,387.1	1,536.0	1,573.4	1,660.2	1,709.9	1,597.9
Non-excess currencies.....	212.5	135.3	89.9	13.1	-34.0	19.9	.5	5.2	-18.6	-19.7
Total cash balances.....	1,252.9	1,301.4	1,427.5	1,230.5	1,352.2	1,555.9	1,573.9	1,665.5	1,691.3	1,578.2
Collections:										
Public Law 480 sales 2/.....	176.	169.4	158.3	137.6	170.1	66.5	73.9	54.7	37.4	1.8
Currency use payments.....	-	-	-	-	-	6.6	17.0	8.0	25.4	36.4
Foreign assistance programs:										
Special letter of credit.....	-	-	-	108.0	77.7	68.4	38.9	1.3	.2	-
Other.....	13.2	7.8	2.5	2.4	4.5	4.3	1.7	1.5	1.5	.8
Interest on depositary balances.....	27.7	28.4	26.3	24.8	23.3	24.4	24.8	24.7	16.4	16.7
Other non-loan collections 3/.....	51.3	60.9	55.2	52.1	41.4	39.6	30.4	33.0	30.8	17.9
Loan repayments (principal & interest):										
Public Law 480 loans.....	73.2	94.1	110.0	116.5	119.1	142.3	151.5	152.8	165.7	102.8
Foreign assistance loans.....	118.5	132.1	141.9	177.9	175.8	158.3	154.2	144.6	135.2	70.1
Total collections.....	459.7	432.7	494.2	619.3	612.0	510.4	492.4	420.6	412.6	246.5
Transfer to country use.....	-62.1	-22.8	-80.4	-16.2	-11.7	-164.3	-12.4	-88.9	-59.1	-87.0
Transfer from country use.....	5.8	22.6	53.6	25.6	45.0	102.3	12.8	87.3	46.7	17.2
Total availabilities.....	1,656.0	1,793.9	1,894.9	1,855.7	1,998.3	2,004.3	2,066.7	2,084.5	2,091.5	1,755.6
Expenditures:										
Foreign currency expenditure authorizations.....	11.0	11.9	13.2	10.1	7.8	13.9	13.2	17.8	21.7	6.0
With dollar credits to:										
Miscellaneous receipts.....	95.6	106.3	136.7	170.2	158.0	130.1	121.9	127.5	118.1	64.0
Commodity Credit Corporation.....	205.1	193.0	132.4	155.6	215.6	187.6	230.4	214.8	203.3	117.6
Special letter of credit.....	-	-	-	108.0	77.7	68.4	38.9	1.3	.2	-
Other.....	21.1	27.8	15.2	15.6	2.7	2.6	6.2	5.8	4.3	6.8
Deposits for replacement of borrowed (unfunded) currencies.....	-	14.1	42.3	27.4	-16.2	17.1	-17.5	8.4	25.9	-47.5
Total expenditures.....	350.6	353.1	340.4	486.9	445.2	419.7	393.1	375.6	373.5	146.9
Adjustments due to changes in exchange rates.....	-21.0	-14.0	-324.0	-19.6	2.8	-10.7	-8.1	-17.6	-139.8	-4.6
Cash balances carried forward.....	1,301.4	1,427.7	1,230.5	1,352.2	1,555.9	1,573.0	1,665.5	1,691.3	1,578.2	1,604.1

Footnotes at end of Table FC-4.

Table FC-4. - Foreign Currency Transactions, Trust funds

(Fiscal years; in millions of dollar equivalents)

	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973 through Dec. 31, 1972
Cash balances brought forward:										
Excess currencies 1/.....	2.1	1.8	4.6	5.4	6.0	5.8	5.7	5.3	8.2	5.0
Non-excess currencies.....	11.8	16.0	16.0	27.3	40.6	41.6	56.5	43.5	29.0	12.2
Total cash balances.....	13.9	17.8	21.6	32.7	46.6	47.4	62.2	48.8	37.2	17.2
Collections:										
Advances from foreign governments.....	41.7	42.8	60.3	104.5	94.4	111.5	89.0	78.2	73.8	23.4
Contributions from foreign governments.....	1.9	2.4	3.1	*	2.0	3.2	*	-	-	-
Total collections.....	43.6	45.2	63.4	104.5	96.4	114.7	89.0	78.2	73.8	23.4
Total availabilities.....	57.5	63.0	84.0	137.2	143.0	162.1	151.2	127.0	111.0	40.6
Expenditures:										
Foreign currency expenditure authorizations.....	36.1	42.2	49.4	89.1	90.2	99.5	101.7	89.1	68.0	15.1
With dollar credits to other fund accounts.....	-	-	-	-	-	-	-	-	-	-
Total expenditures.....	36.1	42.2	49.4	89.1	90.2	99.5	101.7	89.1	68.0	15.1
Adjustments due to changes in exchange rates.....	-3.6	-2.2	-1.9	-1.5	-5.4	-4	-7	-1	-25.8	-8
Cash balances carried forward.....	17.8	20.6	32.7	46.6	47.4	62.2	48.8	37.2	17.2	24.7

Source: Bureau of Accounts.

1/ Currencies of countries for which it has been determined that the supply is great enough to more than meet U.S. requirements for the next two years.

2/ Agricultural Trade Development and Assistance Act of 1954, as amended

(7 U.S.C. 1704-5).

2/ Consists of loan repayments under lend-lease and surplus property agreements, recoveries of military assistance, proceeds from sale of buildings abroad, and other items.

* Less than \$50,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association 1/		Office of Secretary 2/					
	Sales	Repurchases	Sales	Repurchases	Sales 3/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1964.....	1,150	-	436	-	119	-	144	-	104	-	5	-	342	-
1965.....	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	-	-	15	2
1969.....	1,337	428	379	-	959	405	-	-	-	-	6	*	* 17	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
1972-Feb.....	234	68	29	-	45	66	-	-	-	-	-	-	160	2
Mar.....	109	95	12	57	97	36	-	-	-	-	-	-	*	2
Apr.....	490	28	-	6	475	20	-	-	-	-	-	-	15	2
May.....	159	24	-	*	124	23	-	-	-	-	-	-	35	1
June.....	62	55	16	10	46	43	-	-	-	-	-	-	-	2
July.....	368	30	*	-	341	30	-	-	-	-	-	-	27	1
Aug.....	95	48	1	-	51	46	-	-	-	-	-	-	43	1
Sept.....	455	26	16	11	426	13	-	-	-	-	-	-	13	1
Oct.....	129	18	*	-	93	16	-	-	-	-	-	-	36	1
Nov.....	308	23	*	4	307	16	-	-	-	-	-	-	-	2
Dec.....	720	26	16	5	616	19	-	-	-	-	-	-	88	2
1973-Jan.....	195	19	*	-	185	17	-	-	-	-	-	-	-	2
Feb.....	95	31	*	-	21	29	-	-	-	-	-	-	73	2
Fiscal 1973 to date.....	2,355	221	33	20	2,040	186	-	-	-	-	-	-	280	15

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 1963-1966 are on basis of actual figures shown in the Budget document and include initial sales of loans from credit insurance funds. The monthly figures are on basis of agency reports.

* Less than \$500,000.

CUMULATIVE TABLE OF CONTENTS

May 1972 through April 1973

Sections	Issue and page number											
	1972								1973			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
<u>Article:</u>												
Treasury financing operations.....	II	II	II	II	II	V	VI	V	VI	V	V	VI
<u>Federal fiscal operations:</u>												
Summary of fiscal operations.....	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts by principal sources.....	2	2	2	2	2	2	2	2	2	2	2	2
Chart - Budget receipts by principal sources.....	4	4	4	4	4	4	4	4	4	4	4	4
Budget outlays by agencies.....	5	5	5	5	5	5	5	5	5	5	5	5
Undistributed intrabudgetary transactions.....	7	7	7	7	6	6	6	6	6	6	6	6
Budget outlays by major function.....	8	8	8	8	7	7	7	7	7	7	7	7
Investment transactions of Government accounts in Federal securities (net).....	10	10	10	10	9	9	9	9	9	9	9	9
Trust funds transactions.....	11	11	11	11	10	10	10	10	10	10	10	10
Loan disbursements and repayments, net lending, and loan balances of Federal Credit Programs.....	11	11	11	12	11	11	11	11
Detail of excise tax receipts.....	...	12	13	13	...	14	...
Accountability of the Treasurer of the U.S. on an accounting basis.....	14
Summary of internal revenue collections by States, and other areas.....
<u>Federal obligations:</u>	13	15	13	...	14	16	14	16	16	14	16	14
<u>Account of the Treasurer of the United States:</u>												
Status of the Account of the Treasurer of the United States.....	16	18	16	13	18	20	18	20	20	18	23	18
Analysis of changes in tax and loan account balances.	17	19	17	14	19	21	19	21	21	19	24	19
Summary of cash transactions through the Account of the Treasurer of the United States.....	18	20	18	15	20	22	20	22	22	20	25	20
Gold assets and liabilities of the Treasury.....	18	20	18	15	20	22	20	22	22	20	25	20
<u>Monetary statistics:</u>												
Money in circulation.....	19	21	19	19	21	23	21	23	23	21	26	21
<u>Federal debt:</u>												
Summary of Federal debt.....	20	22	20	17	22	24	22	24	24	22	27	22
Computed interest charge and computed interest rate on interest-bearing public debt.....	20	22	20	17	22	24	22	24	24	22	27	22
Interest-bearing public debt.....	21	23	21	18	23	25	23	25	25	22	28	21
Maturity distribution and average length of market- able interest-bearing public debt.....	21	23	21	18	23	25	23	25	25	22	28	23
Special public debt issues.....	22	24	22	19	24	26	24	26	26	24	29	24
Interest-bearing securities issued by Government agencies.....	23	25	23	20	25	27	25	27	27	25	30	2
Participation certificates.....	24	26	24	21	26	28	26	28	28	26	31	26
Debt subject to statutory limitation.....	25	27	25	22	27	29	27	29	29	27	32	27
Status and application of statutory limitation.....	26	28	26	23	28	30	28	30	30	28	33	28
Treasury holdings of securities issued by Government corporations and other agencies.....	27	29	27	24	29	31	29	31	31	29	34	29
<u>Public debt operations:</u>												
Maturity schedule of interest-bearing marketable public debt securities other than regular weekly and annual Treasury bills outstanding.....	28	30	28	25	30	32	30	32	32	30	35	30
Offerings of Treasury bills.....	29	31	29	26	31	33	31	33	33	31	36	31
New money financing through regular weekly Treasury bills.....	32	34	32	28	35	33	35	35	35	34	39	34
Offerings of public marketable securities other than regular weekly Treasury bills.....	35	37	35	32	36	38	36	38	38	37	42	37
Unmatured marketable securities issued at a premium or discount other than advance refunding operations	38	40	38	35	39	41	39	41	41	40	45	40
Allotments by investor classes on subscriptions for public marketable securities.....	40	42	40	27	41	43	41	43	43	42	47	42
Disposition of public marketable securities other than regular weekly Treasury bills.....	43	45	43	40	44	46	44	46	46	45	50	45
Foreign series securities (nonmarketable) issued to official institutions of foreign countries.....	47	49	47	45	48	50	48	50	50	49	54	49
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries.....	50	62	60	59	57	59	57	60	60	59	65	60
<u>United States savings bonds:</u>												
Sales and redemptions by series, cumulative.....	51	65	63	62	59	61	59	62	62	61	67	62
Sales and redemptions by periods, all series combined.....	62	65	63	62	59	61	59	62	62	61	67	62
Sales and redemptions by periods, Series E through K.	63	66	64	63	60	62	60	63	63	62	68	63
Redemptions of matured and unmatured saving bonds....	65	68	66	65	62	64	62	65	65	64	70	66
Sales and redemptions by denominations, Series E and H combined.....	66	66	63	65
Sales by States, Series E and H combined.....	67	66

(Continued on following page)

CUMULATIVE TABLE OF CONTENTS

May 1972 through April 1973 - (Continued)

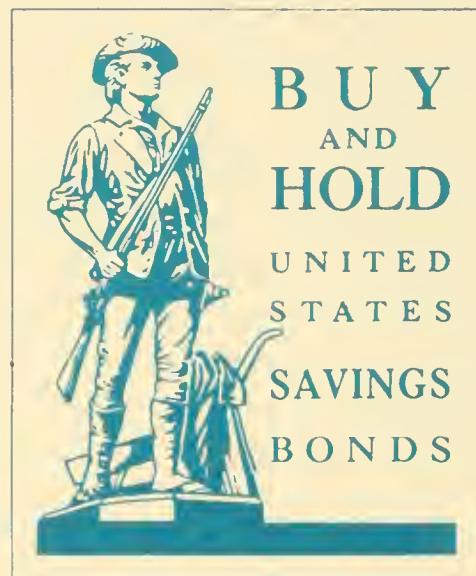
Sections	Item and page number												
	1972												1973
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
<u>United States savings notes:</u>													
Sales and redemptions by periods.....	67	69	67	68	63	65	64	66	68	67	69	71	66
<u>Ownership of Federal securities:</u>													
Distribution by classes of investors and types of issues.....	68	70	68	69	64	66	67	68	67	68	69	72	67
Estimated ownership by private investors.....	69	71	69	70	65	67	66	68	68	69	73	73	68
<u>Treasury Survey of ownership:</u>	70	72	70	71	66	68	67	69	69	70	74	69	
<u>Treasury survey-commercial bank ownership:</u>	78	
<u>Market quotations on Treasury securities:</u>													
End-of-month closing quotations by issues.....	77	79	77	84	73	75	74	76	76	78	81	76	
Chart - Yields of Treasury securities.....	79	81	79	86	75	77	76	78	78	83	83	78	
<u>Average yields of long-term bonds:</u>													
Average yields of Treasury, corporate and municipal bonds by periods.....	80	82	80	87	76	78	77	79	79	80	84	79	
Chart - Average yields of Treasury, corporate and municipal bonds.....	81	83	81	88	77	79	78	80	80	85	85	80	
<u>Exchange Stabilization Fund:</u>													
Balance sheet.....	82	80	81	81	
Income and expense.....	83	81	82	82	
<u>National bank reports:</u>													
Income, expenses, and dividends for calendar year 1971	...	84	
<u>International financial statistics:</u>													
U.S. reserve assets.....	82	85	84	89	78	82	79	81	83	88	86	83	
U.S. liquid and nonliquid liabilities to foreign official institutions, and liquid liabilities to all other foreigners.....	83	86	85	90	79	83	80	82	84	89	87	84	
U.S. liquid and nonliquid liabilities to official institutions of foreign countries, by area.....	84	87	86	91	80	84	81	83	85	90	89	85	
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries.....	85	88	87	92	81	85	82	84	86	91	87	86	
U.S. position in the IMF.....	86	99	93	93	92	96	93	95	97	94	90	90	
U.S. net monetary gold transactions with foreign countries and international and regional organizations.....	97	90	89	94	93	97	94	92	98	94	91	98	
<u>Capital movements between the United States and foreign countries:</u>													
Liabilities to foreigners reported by banks in the United States.....	90	93	92	97	96	90	87	89	91	96	94	91	
Claims on foreigners reported by banks in the United States.....	98	101	100	105	94	98	95	97	99	100	102	99	
Liabilities to foreigners reported by nonbanking concerns in the United States.....	104	107	106	111	100	104	101	101	105	110	108	105	
Claims on foreigners reported by nonbanking concerns in the United States.....	108	111	110	115	104	103	105	107	109	114	112	109	
Transactions in long-term securities by foreigners reported by banks and brokers in the United States.....	114	117	116	121	110	114	111	113	115	120	118	115	
Foreign credit and debit balances in brokerage accounts	123	125	125	130	119	121	120	122	124	129	127	124	
<u>Foreign currencies acquired by the U.S. Government without payment of dollars:</u>													
Foreign currency transactions, summary and country uses	123	127
Foreign currency transactions, U.S. uses and trust funds	124	128
<u>Financial operations of Government agencies and funds:</u>													
Government corporations and other business-type activities:													
Statements of financial condition.....	...	120	125	132	...	
Statements of income and expense.....	126	125	126	...	
Statements of source and application of funds.....	140	149	148	...	
Regular Governmental activities:													
Statements of financial condition.....	155	155	...	
Federal credit programs:													
Direct sales and repurchases of loans.....	174	165	127	122	121	126	172	175	126	161	124	129	
Loans outstanding, excluding interagency loans.....	159	173	162	
Trust funds:													
Civil Service Retirement and Disability Fund.....	176	133	176	176	
Federal Old-age and Survivors Insurance Trust Fund.....	177	134	177	177	
Federal Disability Insurance Trust Fund.....	177	135	178	177	
Federal Hospital Insurance Trust Fund.....	178	135	179	167	
Federal Supplementary Medical Insurance Trust Fund.....	178	136	179	168	
Railroad Retirement Accounts.....	178	136	179	168	
Unemployment Trust Fund.....	179	137	180	169	
National Service Life Insurance Fund.....	181	139	182	170	
Investments of specified trust accounts.....	182	140	182	171	

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