

Treasury Bulletin

July 1973



**DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.**

OFFICE OF THE SECRETARY

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

Treasury Financing Operations

Regular Monthly Bills

On June 20 tenders were invited for \$1,800 million or thereabouts, of 339-day Treasury bills to dated June 30, 1973, and to mature June 4, 1974. This issue was to refund \$1,701 million of bills maturing June 30. Tenders were opened June 26.

Tenders received totaled \$3,195 million, of which \$1,801 million was accepted, including \$56 million of noncompetitive tenders. The average bank discount rate was 7.235 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in June totaled \$16.8 billion. These issues were offered for cash and in exchange for bills maturing in the amount of \$17.2 billion. There were four 91-day issues of \$2.4 billion and four 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	1973	1973	1973	
June 7	Mar. 8	7.132	June 7	7.211
14	15	7.127	14	7.172
21	22	7.265	21	7.255
28	29	7.229	28	7.299

1/ Bank discount basis.

Treasury Bills - General

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

bearer form only, and in denominations of \$10,000, \$15,000, \$50,000, \$100,000, \$500,000, and \$1,000,000 (maturity 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 June totaled \$6,662 million, consisting of nine certificates of indebtedness and three notes. Redemptions for the month totaled \$6,475 million. At the end of June, foreign series securities outstanding totaled \$26,781 million. (Details are shown on page 61.)

No foreign currency series securities were issued or redeemed in June. At the end of June, foreign currency series securities outstanding totaled an equivalent of \$1,743 million and were denominated in German marks and Swiss francs. (Details are shown on page 64.)

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing - net transactions							
	Net Budget Receipts 1/	Net Budget Outlays 2/	Budget Surplus or deficit	Borrowings from the public - Federal securities				Changes in cash and monetary assets (Deduct)			
				Public debt securities	Agency securities	Investments of Government accounts 3/	Special notes 4/	Total borrowings from the public 4+5-6-7	Within gen'l account of Treasurer U.S. 5/	With other Government officers	With International Monetary Fund
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1964.....	112,662	118,584	-5,922	5,853	508	2,864	405	3,092	-1,264	-	41
1965.....	116,833	118,430	-1,596	5,561	704	2,330	-126	4,061	1,594	-	371
1966.....	130,856	134,652	-3,796	2,633	4,041	3,244	354	3,076	-260	-	259
1967.....	149,552	158,254	-8,702	6,314	5,079	9,035	-482	2,838	-4,571	-	-5
1968.....	153,671	178,833	-25,161	21,357	5,944	5,320	-1,119	23,100	-1,094	1,859	538
1969.....	187,784	184,548	3,236	6,142	-10,150	8,522	-1,384	-11,146	760	-	808
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	-	5,397	1,746	557	-1,536
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	-	19,448	826	290	-208
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	-	19,442	1,668	711	1,079
1973 (Est).....	224,984	249,796	-24,812	34,578	1,419	10,996	-	25,000	n.a.	n.a.	n.a.
1974 (Est).....	255,982	268,665	-12,683	29,649	2,478	15,628	-	16,500	-	-	-
1972-May.....	17,272r	19,777r	-2,506r	2,607	270r	3,498	-	-620r	-2,836	155	-829r
June.....	25,589	23,202	2,387	-651	-370	2,347	-	-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	22	-1,847	-	376	5,081	-	-348
Oct.....	14,738	20,055	-5,317	6,000	24	3,173	-	2,851	-1,849	-	95
Nov.....	16,748	21,165	-4,418	4,301	380	-617	-	5,298	178	-	135
Dec.....	18,972	19,721	-750	5,051	-93	761	-	4,197	2,882	-	-36
1973-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
Mar.....	15,987	20,806	-4,820	3,768	27	790	-	3,005	1,234	-	-170
Apr.....	25,860	22,306	3,554	-1,543	-721	-105	-	-2,159	1,591	-8	795
May.....	16,584	20,157	-3,573	275	-43	2,202	-	-1,970	-6,352	-	-713
Fiscal 1973 to date.....	203,688	225,712	-22,023	30,078	148	8,582	-	21,644	-1,966	-8	-1,661
											50

Fiscal year or month	Means of financing - net transactions - (Cont.)				Selected balances, end of period					
	Other means of financing 1/	Transactions not applied to year's surplus or deficit 2/	Total Budget financing 8-9-10-11-12+13+14	General account of Treasurer, U.S. 5/	Federal securities					
					Public debt securities	Agency securities 2/	Investments of Government accounts	Special notes 4/	Held by the public 17+18-19-20	
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)		
1964.....	1,179	61	5,922	11,116	311,713	8,631	59,210	3,581	257,553	
1965.....	-217	98	1,596	12,710	317,274	9,335	61,540	3,455	261,614	
1966.....	-359	629	3,796	12,450	319,907	13,377	64,784	3,810	264,690	
1967.....	132	813	8,702	7,879	326,221	18,455	73,819	3,328	267,529	
1968.....	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629	
1969.....	-284	10,407	-3,236	7,544	353,720	14,249	87,661	825	279,483	
1970.....	-22	-961	2,845	9,291	370,919	12,510	97,723	825	284,880	
1971.....	3,103	482	23,033	10,117	398,130	12,163	105,140	825	304,328	
1972.....	4,958	1,297	23,227	11,785	427,260	10,894	113,559	825	323,770	
1973 (Est).....	-2,059	-1,129	24,812	11,785	461,838	12,312	124,555	825	348,770	
1974 (Est).....	-1,343	-2,474	12,683	11,785	491,487	14,790	140,183	825	365,270	
1972-May.....	-1,238	892	2,506r	10,708	427,912	11,263	111,213	825	327,137	
June.....	3,354	123	-2,387	11,785	427,260	10,894	113,559	825	323,770	
July.....	-3,288	4	3,384	9,967	432,384	10,903	114,962	825	327,499	
Aug.....	-2,367	12	2,369	5,809	435,439	11,437	117,618	825	328,433	
Sept.....	683	-28	-3,712	10,891	433,946	11,459	115,771	825	328,809	
Oct.....	703	13	5,317	9,042	439,947	11,483	118,944	825	331,660	
Nov.....	-527	-41	4,418	9,220	444,247	11,863	118,327	825	336,958	
Dec.....	-650	55	750	12,102	449,298	11,770	119,088	825	341,155	
1973-Jan.....	1,366	16	2,501	12,712	450,068	11,787	118,356	825	342,674	
Feb.....	-1,436	-71	2,160	12,870	454,838	11,779	119,255	825	346,537	
Mar.....	2,948	-65	4,820	14,104	458,606	11,806	120,045	825	349,542	
Apr.....	1,089	-101	-3,554	15,695	457,063	11,084	119,939	825	347,383	
May.....	-1,422	-101	3,573	9,343	457,338	11,041	122,141	825	345,414	
Fiscal 1973 to date.....	-2,901	-306	22,023	9,343	457,338	11,041	122,141	825	345,414	

Source: 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.

Note: 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.

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

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

5/ Current fiscal year to date transactions are on the daily Treasury statement clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include

transactions in transit as of June 30. For amounts in transit see Table FFO-10 in December 1972 Bulletin.

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

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

8/ Includes seigniorage fiscal 1969 conversion of certain corporations to private ownership, fiscal 1970 reclassification of certificates of interest of \$1,590 million less \$7 million investments held by Government accounts, 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.

9/ See Table FD-6. r Revised. n.a. Not available.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net total income taxes	
		Individual			Corporation					
		Withheld	Other	Refunds	Net total	Gross	Refunds	Net total		
1964.....	112,662	39,259	15,331	5,893	48,697	24,301	808	23,493	72,189	
1965.....	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253	
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519	
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497	
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969.....	187,784	70,182	27,258	10,191	87,249	38,238	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-May.....	17,272r	8,224r	1,413	2,997	6,639r	967	234	733	7,372r	
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	8,246	
Aug.....	18,213	8,175	362	157	8,380	855	190	665	9,045	
Sept.....	22,183	7,305	3,794	95	11,005	5,289	324	4,965	15,969	
Oct.....	14,738	7,187	469	61	7,595	1,287	323	965	8,560	
Nov.....	16,748	8,425	257	69	8,613	853	294	559	9,172	
Dec.....	18,972	7,915	353	61	8,206	5,772	140	5,632	13,838	
1973-Jan.....	21,130	8,254	4,671	27	12,897	1,539	158	1,382	14,279	
Feb.....	18,067	8,404	768	1,104	8,067	865	193	672	8,739	
Mar.....	15,987	8,748	1,494	6,833	3,409	5,208	342	4,867	8,276	
Apr.....	25,860	8,648	9,124	6,185	11,587	5,915	258	5,657	17,243	
May.....	16,584	8,813	1,444	6,433	3,825	1,219	296	923	4,748	
Fiscal 1973 to date.....	203,688	88,925	23,284	21,270	90,939	30,062	2,705	27,357	113,296	

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions									
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net total	Unemployment insurance		
	Gross	Refunds	Net total	Gross	Refunds	Net total		Gross	Refunds	
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	3,659
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	1	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973 (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-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	63
Oct.....	3,232	-	3,232	7	*	7	3,239	210	1	209
Nov.....	3,863	-	3,863	182	*	182	4,044	637	*	637
Dec.....	2,515	-	2,515	91	*	91	2,606	94	1	93
1973-Jan.....	3,963	-	3,963	9	*	9	3,972	175	*	174
Feb.....	5,887	-	5,887	180	*	180	6,067	684	*	684
Mar.....	4,821	-	4,821	136	*	136	4,957	63	1	63
Apr.....	5,611	-	5,611	3	*	3	5,614	450	5	445
May.....	7,170	479	6,691	224	*	224	6,915	2,161	5	2,156
Fiscal 1973 to date.....	49,596	479	49,117	1,067	1	1,066	50,183	5,973	16	5,957

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In Millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - (continued)				Net total social insurance taxes and contributions	Excise taxes			Airport and airway trust fund		
	Contributions for other insurances and retirement			Gross		Refunds	Net total	Gross	Refunds	Net total	
	Federal Supplemental Medical Insurance	Federal employees retirement	Other employees retirement								
1964.....	-	993	15	1,008	22,012	10,304	93	10,211	-	-	
1965.....	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	
1966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	
1969.....	903	1,426	24	2,253	39,918	10,681	96	10,585	-	-	
1970.....	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	
1971.....	1,253	1,916	37	3,205	48,578	10,643	133	10,510	564	2	
1972.....	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	
1973 (Est.).....	1,424	2,202	41	3,667	64,540	9,837	154	9,683	772	1	
1974 (Est.).....	1,700	2,286	43	4,029	78,162	10,331	133	10,198	852	1	
1972-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	-	
Aug.....	119	188	*	307	6,849	790	9	780	74	* 73	
Sept.....	115	181	6	301	4,038	757	16	741	75	-	
Oct.....	126	182	3	311	3,759	868	20	847	66	-	
Nov.....	115	169	3	288	4,969	873	10	862	63	* 63	
Dec.....	116	158	3	276	2,975	793	13	780	58	-	
1973-Jan.....	144	193	3	340	4,486	932	11	921	60	-*	
Feb.....	99	176	3	278	7,029	675	14	661	36	* 35	
Mar.....	118	197	5	320	5,340	777	14	763	61	-	
Apr.....	124	176	2	301	6,359	897	12	885	62	-	
May.....	119	184	5	309	9,380	860	10	850	76	-	
Fiscal 1973 to date.....	1,315	1,968	38	3,321	59,461	9,136	147	8,989	694	2	
										692	

Fiscal year or month	Excise taxes - (Continued)				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Highway trust fund			Net total excise taxes	Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
	Gross	Refunds	Net total										
1964.....	3,646	127	3,519	13,731	2,416	23	2,394	1,284	32	1,252	947	138	1,084
1965.....	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
1966.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973 (Est.).....	5,669	153	5,516	15,970	4,660	60	4,600	3,100	100	3,000	3,350	625	3,975
1974 (Est.).....	5,900	151	5,749	16,798	5,070	70	5,000	3,400	100	3,300	3,700	422	4,122
1972-May.....	499	6	493	1,371	469	7	461	246	11	235	267	124r	390r
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
1973-Jan.....	456	*	456	1,437	400	4	396	295	6	289	276	-32	244
Feb.....	492	3	489	1,186	572	4	568	264	9	255	303	-14	289
Mar.....	437	16	421	1,244	494	4	489	296	18	278	277	83	360
Apr.....	479	107	372	1,318	334	4	330	278	16	262	322	26	348
May.....	522	2	519	1,446	473	7	466	289	8	280	333	-69	264
Fiscal 1973 to date.....	5,331	138	5,193	14,874	4,635	54	4,582	3,021	106	2,915	3,134	427	3,560

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.

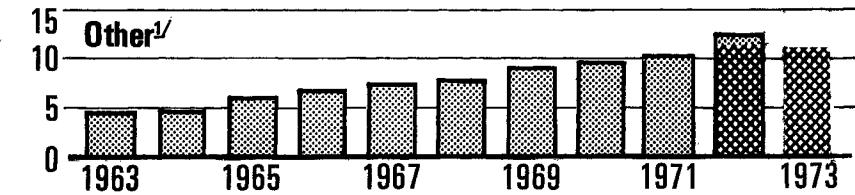
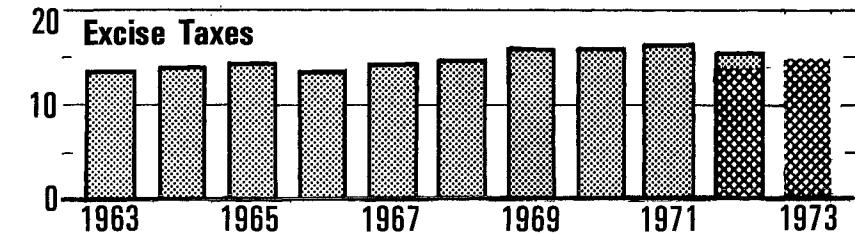
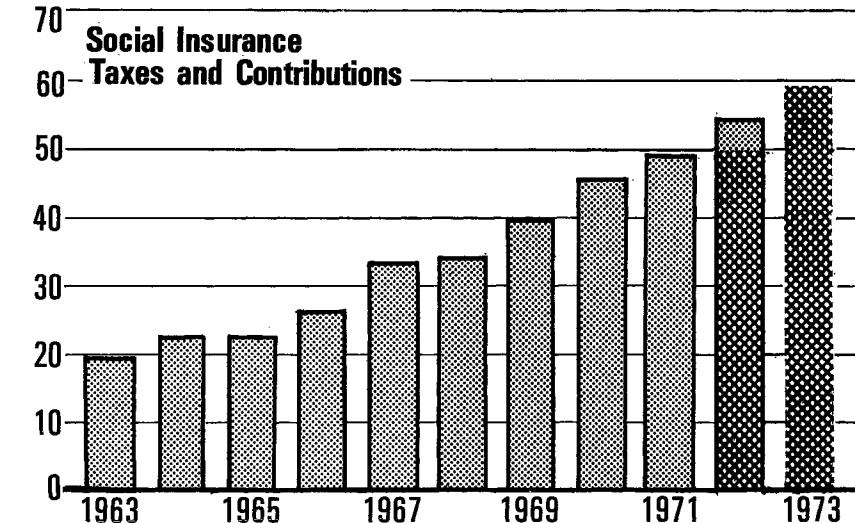
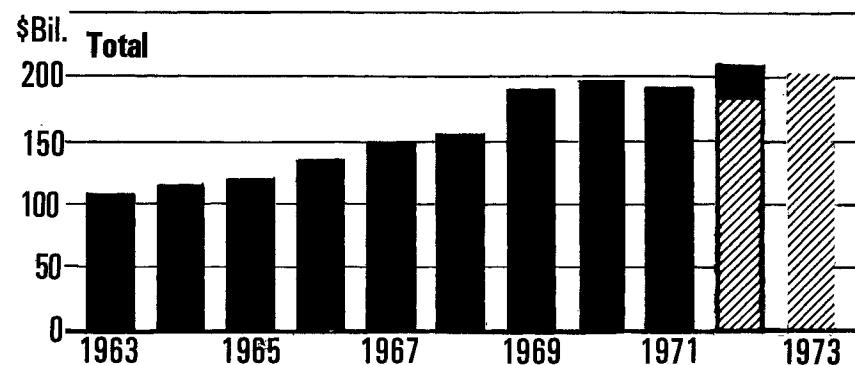
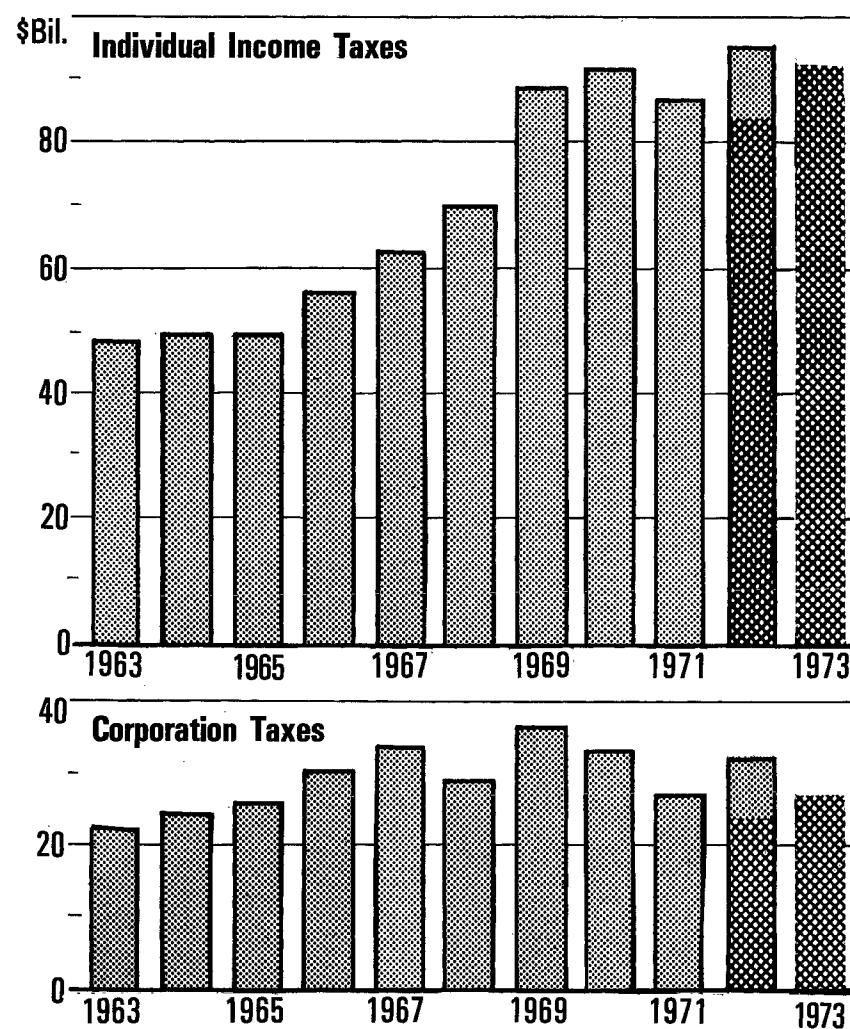
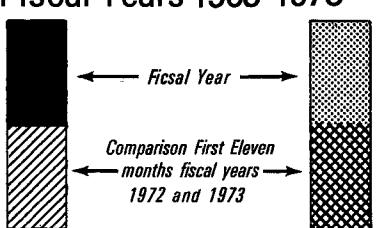
1/ Includes \$130 million cumulative adjustments for December 1971 to March 1972, P.L. 92-178, repeal of manufacturers excise tax on passenger automobiles, light-duty trucks, etc.

* Less than \$500,000.

r Revised.

BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1963-1973



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

¹ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legis- lative Branch	The Judi- ciciary	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	2,890	225	916	7,923
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973 (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-May.....	37	17	4	256	439r	110	6,693r	120	6,189	449	84	103r	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	1,531	147	5,662	140	6,013	623	177	137	799
Sept.....	37	14	5	257	401	103	5,204	185	6,271	358	9	131	609
Oct.....	39	15	4	301	1,032	115	6,066	186	7,044	158	-309	130	605
Nov.....	47	17	4	368	680	100	6,250	162	7,037	353	78	126	662
Dec.....	56	16	5	366	205	114	5,965	112	6,972	366	-179	109	676
1973-Jan.....	47	14	6			128	6,332	128	7,121	459	-1,174	121	807
Feb.....	53	15	5	259	770	100	6,075	101	7,051	309	95	139	761
Mar.....	44	17	5	136	328	122	6,633	118	6,554	205	97	153	814
Apr.....	42	13	5	291	643	96	6,207	118	7,125	163	84	131	716
May.....	44	18	5	291	62	90	6,238	112	7,583	-205	94	139	673
Fiscal 1973 to date.....	492	166	55	2,940	9,755	1,204	65,824	1,471	74,227	3,304	-2,015	1,394	7,972

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 2/	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.....	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-6,380	196,588
1971.....	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-7,858	231,875
1973 (Est.).....	621	8,042	24,200	7,050	2,194	1,148	40	3,061	11,758	11,726	-8,381	249,796 2/
1974 (Est.).....	654	8,139	26,100	6,477	2,374	2,127	499	3,135	11,703	10,737	-9,131	268,665 6/
1972-May.....	34r	549	1,794	125	211	59	42	270	970	654r	-371	19,777r
June.....	10	662	1,856	13	330	184	62	292	906	1,253	-2,402	23,202
July.....	112	749	1,872	-10	146	43	101	289	882	596	-252	18,591
Aug.....	48	804	1,867	-3	199	83	89	289	855	1,195	-409	20,581
Sept.....	43	738	1,911	80	171	83	54	273	831	980	-276	18,471
Oct.....	69	814	1,933	-213	191	74	48	271	893	815	-276	20,055
Nov.....	41	730	1,934	164	187	71	54	272	1,276	907	-353	21,165
Dec.....	50	653	1,957	2,562	196	89	-75	284	986	712	-2,474	19,721
1973-Jan.....	42	692	2,070	2,140	210	63	82	271	1,154	1,468	-297	23,631
Feb.....	45	471	2,010	138	210	65	37	241	1,043	628	-397	20,227
Mar.....	45	526	2,128	347	225	134	52	301	1,061	1,092	-329	20,806
Apr.....	50	485	2,144	1,616	219	107	28	265	1,111	970	-324	22,306
May.....	29	648	2,157	57	229	111	-23	255	1,014	914	-377	20,157
Fiscal 1973 to date.....	573	7,309	21,983	6,876	2,183	924	446	3,010	11,106	10,277	-5,762	225,712

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

r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intrabudgetary Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts			
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department	Health, Education, and Welfare Department		
					Soldiers' Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital 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	-
1967.....	475	1,181	5	1,661	3	721	64	46
1968.....	510	1,310	5	1,825	3	894	83	61
1969.....	611	1,401	6	2,018	3	1,009	140	94
1970.....	728	1,709	8	2,444	3	1,346	221	138
1971.....	727	1,876	8	2,611	3	1,617	324	183
1972.....	742	2,018	9	2,768	3	1,718	388	190
1973 (Est.).....	816	2,154	9	2,980	3	1,790	426	221
1974 (Est.).....	912	2,234	10	3,157	3	1,911	448	376
1972-May.....	69	181	1	251	1	35	3	1
June.....	66	167	*	234	-	742	183	82
July.....	66	161	1	228	-	10	1	2
Aug.....	62	186	1	249	-	42	6	2
Sept.....	61	177	*	238	-	19	2	1
Oct.....	53	175	1	229	-	17	*	2
Nov.....	55	167	1	223	1	40	4	10
Dec.....	52	155	1	208	-	799	202	71
1973-Jan.....	86	192	1	279	1	4	*	3
Feb.....	78	172	1	251	-	44	7	5
Mar.....	74	189	1	264	1	9	2	5
Apr.....	72	175	1	248	-	31	2	7
May.....	81	178	1	260	-	39	5	7
Fiscal 1973 to date.....	740	1,928	9	2,676	2	1,056	231	114
								26

Fiscal year or month	Interest credited to certain Government accounts - (Continued)								Grand Total	
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other		
				Government Life Insurance Fund	National Service Life Insurance Fund					
1964.....	7	213	20	34	176	420	140	2	1,621	
1965.....	8	255	11	34	182	482	155	2	1,780	
1966.....	10	309	8	33	191	546	161	2	3,109	
1967.....	9	380	14	30	198	622	170	2	3,364	
1968.....	7	439	34	32	211	706	181	2	2,674	
1969.....	5	517	53	32	225	805	191	3	4,499	
1970.....	15	601	115	31	245	987	215	5	5,117	
1971.....	10	637	184	31	271	1,232	251	4	3,936	
1972.....	8	496	206	32	292	1,464	258	4	6,380	
1973 (Est.).....	8	479	235	31	311	1,597	264	1	7,376	
1974 (Est.).....	7	489	292	31	321	1,775	263	3	5,089	
1972-May.....	*	34	- 2	*	*	36	8	*	2,474	
June.....	*	144	100	15	137	652	100	2	2,402	
July.....	*	1	1	*	2	4	2	*	252	
Aug.....	1	31	3	*	6	54	13	*	409	
Sept.....	*	4	5	*	-	3	1	*	276	
Oct.....	*	15	8	*	1	1	*	*	47	
Nov.....	7	21	8	*	*	29	9	*	130	
Dec.....	*	168	86	15	143	660	106	2	353	
1973-Jan.....	1	1	1	*	2	3	1	*	297	
Feb.....	1	3	2	*	6	57	19	*	397	
Mar.....	*	40	3	*	*	4	1	*	329	
Apr.....	2	17	6	*	1	7	1	*	324	
May.....	1	21	6	*	*	29	8	*	377	
Fiscal 1973 to date.....	14	321	128	16	162	851	162	2*	5,762	

Source: See Table FFO-2.

* Less than \$500,000.

Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1972		Fiscal year 1973												Comparable period FY 1972
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date	
<u>National Defense</u>															
Outlays.....	7,049r	9,225	5,310	5,994	5,522	6,459	6,699	6,464	6,829	6,375	7,116	6,628	6,713	70,110	70,335
Proprietary receipts from the public.....	-111r	-134	-173	-126	-124	-155	-196	-208	-190	-111	-155	-208	-429	-2,094	-1,242
Intrabudgetary transactions.....	-10r	-4	2	5	-1	1	-2	-121	-6	*	2	-3	117	-3	-13
Total national defense.....	<u>6,927r</u>	<u>9,087</u>	<u>5,139</u>	<u>5,873</u>	<u>5,397</u>	<u>6,305</u>	<u>6,501</u>	<u>6,135</u>	<u>6,633</u>	<u>6,265</u>	<u>6,963</u>	<u>6,417</u>	<u>6,401</u>	<u>68,012</u>	<u>69,080</u>
<u>International affairs and finance</u>															
Outlays.....	278	536	324	301	219	285	352	311	346	284	346	254	251	3,271	3,534
Proprietary receipts from the public.....	-10	-49	-11	-1	-21	-26	-2	-90	-264	-4	-23	-16	-116	-574	-234
Intrabudgetary transactions.....	-*	-*	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total international affairs and finance....	<u>268</u>	<u>487</u>	<u>313</u>	<u>300</u>	<u>198</u>	<u>259</u>	<u>350</u>	<u>221</u>	<u>82</u>	<u>280</u>	<u>323</u>	<u>237</u>	<u>136</u>	<u>2,697</u>	<u>3,300</u>
<u>Space research and technology</u>															
Outlays.....	271	294	289	292	273	271	273	286	273	241	301	265	257	3,021	3,141
Proprietary receipts from the public.....	-1	-1	-*	-3	-1	-*	-1	-2	-1	-	-*	-*	-2	-11	-12
Total space research and technology.....	<u>270</u>	<u>292</u>	<u>289</u>	<u>289</u>	<u>273</u>	<u>271</u>	<u>272</u>	<u>284</u>	<u>271</u>	<u>241</u>	<u>301</u>	<u>265</u>	<u>255</u>	<u>3,010</u>	<u>3,130</u>
<u>Agriculture and rural development</u>															
Outlays.....	151r	141	2,417	1,149	115	822	347	-124	1,012	447	-60	382	-149	6,358	7,150
Proprietary receipts from the public.....	-25r	-21	-20	-22	-13	-16	-18	-22	-18	-17	-17	-14	-6	-181	-208
Total Agriculture and rural development....	<u>126</u>	<u>120</u>	<u>2,397</u>	<u>1,127</u>	<u>102</u>	<u>806</u>	<u>329</u>	<u>-146</u>	<u>994</u>	<u>431</u>	<u>-77</u>	<u>368</u>	<u>-155</u>	<u>6,177</u>	<u>6,942</u>
<u>Natural resources</u>															
Outlays.....	387	763	383	630	532	535	475	441	408	351	433	440	435	5,059	4,346
Proprietary receipts from the public.....	-121	-243	-1,203	-96	-210	-551	-121	-481	-1,461	-120	-123	115	-136	-4,618	-1,104
Intrabudgetary transactions.....	-*	1	-*	-*	-*	-*	-*	-*	-*	-1	-*	-1	-1	-4	-3
Total natural resources.....	<u>265</u>	<u>520</u>	<u>-821</u>	<u>534</u>	<u>321</u>	<u>-16</u>	<u>353</u>	<u>-40</u>	<u>-1,053</u>	<u>230</u>	<u>310</u>	<u>324</u>	<u>298</u>	<u>437</u>	<u>3,239</u>
<u>Commerce and transportation</u>															
Outlays.....	727	1,453	849	1,349	1,186	1,071	1,091	841	1,560	684	1,087	807	925	11,452	10,846
Proprietary receipts from the public.....	-10	-26	-22	-14	-11	-12	-11	-11	-12	-64	-15	-11	-16	-199	-124
Intrabudgetary transactions.....	-4	-77	-1	-2	-2	-2	-99	-1	-1	-53	-*	-4	-3	-167	-876
Total commerce and transportation.....	<u>713</u>	<u>1,350</u>	<u>827</u>	<u>1,333</u>	<u>1,173</u>	<u>1,056</u>	<u>982</u>	<u>829</u>	<u>1,546</u>	<u>567</u>	<u>1,072</u>	<u>793</u>	<u>907</u>	<u>11,086</u>	<u>9,846</u>
<u>Community development and housing</u>															
Outlays.....	490	505	529	658	408	244	384	414	483	368	270	243	-149	3,853	3,711
Proprietary receipts from the public.....	-*	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total community development and housing....	<u>490</u>	<u>505</u>	<u>529</u>	<u>658</u>	<u>408</u>	<u>244</u>	<u>384</u>	<u>414</u>	<u>483</u>	<u>368</u>	<u>270</u>	<u>243</u>	<u>-149</u>	<u>3,853</u>	<u>3,711</u>
<u>Education and manpower</u>															
Outlays.....	1,035	1,430	765	906	853	801	852	960	809	904	787	789	1,067	9,494	8,781
Proprietary receipts from the public.....	-2	-2	-1	-*	-1	-1	-1	-*	-1	-1	-1	-2	-2	-10	-11
Total education and manpower.....	<u>1,033</u>	<u>1,429</u>	<u>764</u>	<u>906</u>	<u>852</u>	<u>800</u>	<u>851</u>	<u>960</u>	<u>808</u>	<u>904</u>	<u>786</u>	<u>788</u>	<u>1,066</u>	<u>9,484</u>	<u>8,770</u>

(Continued on following page)

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

Function	(In millions of dollars)													Comparable period FY 1972	
	Fiscal year 1972		Fiscal year 1973												
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date	
<u>Health</u>															
Outlays.....	947	2,263	1,055	1,648	1,749	1,557	1,966	1,939	1,752	1,654	1,624	1,831	1,690	18,464	
Proprietary receipts from the public.....	-1	-1	-*	-*	-*	-*	-*	-*	-1	-1	-*	-*	-118	-3	
Intrabudgetary transactions.....	-115	-104	-122	-121	-113	-126	-117	-543	-125	-120	-116	-126	-118	-1,813	
Total health.....	832	2,159	933	1,526	1,636	1,430	1,848	1,395	1,626	1,534	1,507	1,705	1,572	16,714	
<u>Income security</u>															
Outlays.....	6,224	7,356	5,370	5,281	5,364	6,260	6,006	6,841	6,504	6,373	6,077	6,357	7,362	67,793	
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	
Intrabudgetary transactions.....	-142	-811	-89	-28	-29	-2	-3	-526	-*	-*	-20	-4	-809	-1,510	
Total income security.....	6,082	6,544	5,281	5,253	5,334	6,258	6,002	6,315	6,503	6,373	6,057	6,353	6,552	66,282	
<u>Veterans benefits and services</u>															
Outlays.....	1,013	951	924	900	874	937	1,325	1,024	1,203	1,090	1,107	1,154	1,059	11,598	
Proprietary receipts from the public.....	-39	-40	-39	-41	-41	-41	-46	-35	-45	-45	-43	-40	-41	10,288	
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	
Total veterans benefits and services.....	973	911	884	858	832	896	1,279	989	1,157	1,046	1,064	1,114	1,017	11,138	
<u>Interest</u>															
Outlays.....	1,813r	1,835	1,884	1,880	1,930	1,944	1,949	1,968	2,083	2,020	2,145	2,157	2,184	22,148	
Proprietary receipts from the public.....	-18	-57	-12	-15	-13	-49	-20	-89	-27	-13	-14	-23	-7	20,165	
Intrabudgetary transactions.....	-6	-74	-176	-142	-17	-336	-5	-48	-228	-4	-34	-13	-11	-280	
Interest and dividends.....	-4r	-	-	-	-	-	-5	-22	-51	-1	-*	-*	-84	-948	
Total interest.....	1,784	1,704	1,696	1,723	1,899	1,559	1,919	1,809	1,777	2,002	2,097	2,120	2,165	20,781	
<u>General government</u>															
Outlays.....	410r	1,245	1,192	630	415	465	483	452	591	438	489	430	520	6,107	
Proprietary receipts from the public.....	-14r	-11	-25	-9	-82	8	-26	-28	2	-39	-13	1	-42	5,134	
Intrabudgetary transactions.....	-10	-737	-555	-10	-10	-11	-10	-10	-8	-26	-14	-22	-11	-280	
Total general government.....	386r	497	612	610	322	463	448	415	586	374	462	409	466	5,167	
<u>General revenue sharing</u>															
Expenditures.....	-	-	-	-	-	5,305	-	2,617	5,504	9	-*	1,493	3	14,931	
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Intrabudgetary receipts.....	-	-	-	-	-	-5,305	-	-	-2,990	-	-	-	-	-8,295	
Total General revenue sharing.....	-	-	-	-	-	-	-	2,617	2,514	9	-*	1,493	3	6,637	
<u>Undistributed intrabudgetary transactions</u>															
-371	-2,402	-252	-409	-276	-276	-353	-2,474	-297	-397	-329	-324	-377	-5,762	-5,456	
Net budget outlays.....	19,777r	23,202	18,591	20,581	18,471	20,055	21,165	19,721	23,631	20,227	20,806	22,306	20,157	225,712	208,501

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

Note: 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.

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

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

Fiscal year or month	Health, Education and Welfare Department						Housing and Urban Development Department				Labor Department	
	Federal Old-Age and Survivors Insurance Trust fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1964.....	692	-137	-	-	*	138	-	-256	-	24	582	*
1965.....	458	-263	-	-	-	-194	25	-161	-	-17	967	*
1966.....	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967.....	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969.....	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973 (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-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	*	2	830	-
Sept.....	-1,607	-48	38	52	*	*	62	-*	-	-	-198	-
Oct.....	3,044	396	-252	-51	-	9	55	-1	3	*	-233	-*
Nov.....	-557	-151	-391	-4	-	-2	15	-*	1	-*	332	*
Dec.....	-688	104	577	50	-	-7	12	-1	-	2	-161	-
1973-Jan.....	-292	-27	193	14	-	-*	18	-*	1	1	-475	-
Feb.....	189	-53	-3	26	-	-*	23	-*	-	1	208	-
Mar.....	380	152	486	18	-	15	65	-1	2	*	-406	-*
Apr.....	287	126	74	31	-	-1	-142	-*	-	1	-280	-
May.....	-219	-80	131	-*	-*	-20	126	*	-	-1	1,339	-
Fiscal 1973 to date.....	1,972	504	846	230	-*	31	258	-3	6	6	592	-*

Fiscal year or month	Transportation Department	Treasury Department	Veterans Administration		Other independent agencies						All other	Total
			National Service Life Insurance Fund	Other	Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	National Credit Union Administration	Postal Service	Railroad Retirement 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.....	822	1,201	62	29	3,123	438	148	10	1,370	-110	16	8,420
1973 (Est.).....	944	-	283	24	3,682	520	193	7	-370	-3	55	10,996
1974 (Est.).....	1,330	-	210	32	3,907	537	329	10	-300	578	59	15,628
1972-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
Mar.....	164	-9	-11	-2	47	-2	8	*	-62	-55	2	790
Apr.....	103	-16	-14	-2	-34	1	4	*	-63	-185	4	-105
May.....	201	3	-11	-4	7	61	29	-	-164	800	3	2,202
Fiscal 1973 to date.....	1,032	340	137	5	1,669	540	190	11	171	8	37	8,582

Source: See Table FFO-2.

* Less than \$500,000.

Table FFO-7. - Trust Funds Transactions July 1, 1972 through May 31, 1973

(In millions of dollars)

Classification	Receipts					Outlays										Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)	
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Intra-governmental transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Intragovernmental transactions								
										(6)	(7)	(8)	(9)	(10)	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
Federal Old-Age and Survivors Insurance.....	40,634	783	39,851	2,087	37,763	39,793	783	*	39,010	473	559	1,056	-	2,087	36,923	841		
Federal Disability Insurance.....	5,172	20	5,152	354	4,798	4,958	20	*	4,939	51	73	231	-	354	4,585	213		
Federal Hospital Insurance.....	7,208	*	7,207	651	6,556	6,206	-	*	6,206	430	108	114	-	651	5,555	1,001		
Federal Supplementary Medical Insurance.....	2,660	*	2,660	1,345	1,315	2,408	-	*	2,408	1,319	-	26	-	1,345	1,063	252		
Federal Employees Retirement.....	5,350	5	5,345	3,339	2,006	4,169	5	-	4,163	547	1,936	853	3	3,339	824	1,181		
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-211	-	-	-211	-	-	-	-	-	-211	211		
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-537	-	-	-537	-	-	-	-	-	-537	537		
Airport and Airway.....	741	-	741	49	692	595	-	-	595	-	-	-	49	49	546	146		
General Revenue Sharing.....	8,295	-	8,295	-	8,295	6,637	-	-	6,637	-	-	-	-	-	6,637	1,658		
Highway.....	5,321	-	5,321	128	5,193	4,277	-	-	4,277	-	-	128	-	128	4,149	1,044		
Indian Tribal Funds.....	186	74	113	113	-	189	-	74	115	98	-	14	-	113	2	-2		
Military Assistance Advances.....	1,568	1,568	-	-	-	1,118	-	1,568	-451	-	-	-	-	-	-451	451		
Railroad Retirement.....	1,257	7	1,250	184	1,066	2,225	7	-	2,218	22	-	162	-	184	2,034	-967		
Unemployment.....	6,425	-	6,425	468	5,957	4,985	-	-	4,985	-	-	321	147	468	4,518	1,439		
Veterans Life Insurance.....	635	455	180	180	-	537	-	455	82	-	-	178	2	180	-99	98		
All other trust.....	237	184	53	33	20	205	-	184	21	20	-	3	10	33	-12	32		
Total.....	85,689	3,096	82,593	8,932	73,661	77,553	815	2,282	74,457	2,959	2,676	3,086	210	8,932	65,525	8,136		

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

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one trust fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The Intragovernmental transactions are payments from Federal funds to trust funds, and vice-versa, but excludes trust fund payments of \$113 million to Federal Funds.

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

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

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

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

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

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

Classification	(In million of dollars)									
	May 31, 1973			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	Loan Disburse- ments	Loan Repay- ments	Net Lending
Funds appropriated to the President:										
Defense production act.....	-	-	-	-	3	-3	3	-	1	-1
Overseas Private Investment Corporation.....	-	-	-	9	3	6	13	3	-	3
Total -- Funds appropriated to the President.....	-	-	-	9	6	3	16	2	1	2
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits.	141	27	114	1,071	364	706	1,485	476	348	128
Farmers Home Administration:										
Economic opportunity loans	-	1	-1	1,184	7	-7	47	-1	8	-9
Agriculture credit insurance.....	30	27	2	59	322	862	1,170	819	427	392
Direct loans.....	-	-	-	-1	14	-10	1,400	314	263	51
Emergency credit.....	-	-	-	-1	-15	53	30	100	-	-70
Rural development insurance.....	2	1	1	110	5	105	105	-	-	-
Rural housing insurance.....	20	6	15	1,515	46	1,469	2,183	1,577	1,244	333
Self-help housing land development.....	-	*	*-	*	*	-*	*	*	*	-
State rural rehabilitation.....	-	*	*-	*	*	-*	*	2	-	2
Total -- Farmers Home Administration.....	52	34	17	2,867	463	2,403	4,958	2,738	2,042	700
Rural Electrification Administration:										
Rural telephone bank.....	-	-	-	33	*	33	33	*	-	*
Other.....	-	-	-	467	145	321	6,321	475	170	305
Other.....	-	-	-	-	*	-*	4	2	1	1
Total -- Agriculture Department.....	193	63	131	4,437	973	3,463	12,801	3,695	2,561	1,134
Commerce Department:										
Economic Development Assistance:										
Economic Development Administration.....	8	1	6	45	15	30	467	51	13	38
Promotion of Industry and Commerce:										
Trade Adjustment Assistance.....	*	-	*	7	-	7	8	1	-	1
Maritime Administration:										
Federal ship mortgage insurance.....	-	*	-*	1	1	*	19	-	2	-2
Other.....	-	*	-*	-	5	-5	33	-	5	-5
National Oceanic and Atmospheric Administration.....	-	*	-*	1	2	-2	7	2	2	-1
Total -- Commerce Department.....	8	2	6	53	23	30	534	54	22	32
Defense Department:										
Military:										
Defense production guarantees.....	*	1	-*	6	6	-*	3	3	4	-1
Civil:										
Construction of power systems, Ryukyu Islands.....	-	*	-*	-	*	-*	9	-	*	-*
Total -- Defense Department.....	*	1	-*	6	6	-1	12	3	4	-1
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration.....	-	-	-	6	-	6	30	6	*	6
Office of Education:										
Higher education activities.....	1	1	-*	6	8	-2	470	14	7	7
Student loans.....	6	*	6	38	3	35	81	27	1	26
Other.....	*	*	-*	1	1	*	21	2	1	*
Other.....	*	*	-*	2	1	2	29	3	*	2
Total -- Health, Education, and Welfare Department..	7	1	5	53	13	41	631	51	10	42
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund.....	42	55	-13	404	78	325	1,338	224	28	196
College housing loans.....	4	6	-2	56	54	2	3,264	68	53	15
Housing for the elderly or handicapped fund.....	*	*	-*	5	5	*	523	12	4	8
Low-rent Public Housing Program.....	33	88	-55	609	559	50	115	697	665	32

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		
	May 31, 1973			Cumulative to date				Loan Disbursements	Loan Repayments	Net Lending
	Loan Disbursements	Loan Repayments	Net Lending	Loan Disbursements	Loan Repayments	Net Lending	Loan Balances End of Period			
Housing and Urban Development Department: (Continued)										
Government National Mortgage Association:										
Special assistance functions.....	127	354	-227	1,253	1,597	-344	3,443	422	237	185
Management and liquidating functions fund.....	-	143	-143	-	801	-801	482	*	223	-222
Participation sales fund.....	-	-	-	-	-	-	-	30	30	-
Housing management.....	-	*	-*	*	3	-3	15	*	2	-1
Community development:										
Urban renewal programs.....	51	144	-93	736	664	72	266	552	563	-10
Rehabilitation loan fund.....	4	1	3	37	10	27	196	46	6	40
Public facility loans.....	1	1	-*	15	7	9	460	25	7	18
Total -- Housing and Urban Development Department.....	261	793	-532	3,116	3,779	-662	10,102	2,076	1,817	260
Interior Department:										
Bureau of Reclamation.....	2	-	2	17	2	15	172	12	2	10
Other.....	*	*	*	5	1	3	61	4	1	3
Total -- Interior Department.....	2	*	2	22	3	18	233	16	3	13
Transportation Department.....	1	-	1	24	-	24	82	13	1	13
Treasury Department.....	-	*	-*	-	*	-*	7	-	*	-*
General Services Administration.....	-	10	-10	-*	*	-*	123	6	22	-16
Postal Service.....	-	-	-	-	47	-48	10	20	20	-
Veterans Administration:										
Direct loan program.....	4	41	-37	43	259	-216	832	44	295	-250
Loan guaranty program.....	26	30	-4	203	332	-129	1,066	167	266	-100
Government life insurance fund.....	*	1	-*	5	9	-4	67	5	10	-5
National service life insurance.....	9	8	1	100	83	16	916	98	86	12
Other.....	1	1	1	14	6	7	63	12	3	7
Total -- Veterans Administration.....	41	81	-40	365	690	-326	2,944	326	663	-336
Other independent agencies:										
Loans to District of Columbia.....	54	-	54	150	42	106	605	154	44	110
Export-Import Bank of the United States.....	-	-	-	-	-	-	-	127	85	42
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation.....	-	1	-1	1	17	-16	146	19	27	-8
Interstate Commerce Commission.....	-	*	-*	-	1	-1	103	29	*	29
National Capital Planning Commission.....	-	-	-	-	-	-	-	-	-	-
Small Business Administration:										
Business loan and investment fund.....	5	15	-10	197	168	29	1,384	201	167	33
Disaster loan fund.....	5	7	-2	664	70	594	1,223	124	57	68
Total -- Loan Account.....	576	972	-396	9,096	5,838	3,258	30,954	6,918	5,503	1,415

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, May 31, 1973

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	42,482	3,973	42,482
Personnel benefits.....	2,729		6,702
Benefits for former personnel.....	5,204		5,204
Contractual services and supplies			
Travel and transportation of persons.....	1,381	412	1,793
Transportation of things.....	2,187	1,460	3,647
Rent, communications, and utilities.....	2,022	1,033	3,254
Printing and reproduction.....	328	253	581
Other services.....	23,440	9,183	32,623
Supplies and materials.....	15,702	7,148	22,850
Acquisition of capital assets			
Equipment.....	12,359	2,912	15,271
Lands and structures.....	5,508	198	5,706
Investments and loans.....	15,176	90	15,266
Grants and fixed charges			
Grants, subsidies, and contributions.....	47,955	64	48,019
Insurance claims and indemnities.....	71,276	2,292	73,568
Interest and dividends.....	16,860	6,904	23,764
Refunds.....	934		934
Other			
Undistributed U.S. obligations.....	65	1,578	1,644
Obligations incurred abroad.....	6,572	1,011	7,584
Unvouchered.....	62	*	62
Gross obligations incurred 1/	272,442	38,511	310,953

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

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

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

Gross obligations incurred (as above).....	
Deduct:	
Advances, reimbursements, other income, etc.....	
Offsetting receipts.....	27,946
Net obligations incurred.....	220,729

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, May 31, 1973

(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.....	30,820	29,686	11,093	1,458	3	260	5,886	79,205	
International affairs and finance.....	349	609	86	6	1,298	421	618	3,386	
Space research and technology.....	476	2,122	44	56	-	*	-	2,699	
Agriculture and rural development.....	724	2,213	12	1	5,468	5,654	-623	13,449	
Natural resources.....	1,731	1,652	337	1,142	38	2,623	-4	7,518	
Commerce and transportation.....	8,676	2,179	529	1,047	1,918	5,136	744	20,229	
Community development and housing.....	296	272	2	826	5,569	3,041	8	10,014	
Education and manpower.....	572	460	40	33	325	10,717	1	12,149	
Health.....	577	2,557	18	30	17	18,704	4	21,907	
Income security.....	1,171	873	5	715	3	56,680	-	59,447	
Veterans benefits and services.....	1,856	620	113	93	437	9,284	62	12,466	
Interest.....	-	-	-	-	-	16,420	-	16,420	
General government.....	3,167	2,017	80	101	99	8,085	4	13,552	
Total.....	50,415	45,260	12,359	4,795	15,175	137,738	6,700	272,442	

1/ See footnote 2, Table Fo-4.

* Less than \$500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, May 31, 1973

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvoiced	
Legislative Branch 2/.....	172	-	*	2	4	5	175	3	30	13	-	-	*	*	-	*	-	1	-	407
The Judiciary.....	33	-	*	1	*	1	*	4	*	*	-	-	-	-	-	-	-	-	-	40
Executive Office of the President....																				
Funds appropriated to the President:																				
International security assistance	7	-	-	3	3	1	*	10	4	19	-	-	3	-	-	58	-	7	-	115
International development assistance	42	-	-	3	*	5	2	88	339	79	-	528	183	-	-	-	1	380	*	1,650
Other.....	57	-	*	9	1	2	*	28	*	*	-	770	1,025	-	-	-	-87	35	-	1,842
Agriculture Department:																				
Commodity Credit Corporation.....	4	-	-	*	168	*	-	198	1,653	*	-	2,355	3,822	-	-	-	-635	-	-	7,567
Other.....	1,126	-	*	56	20	27	2	111	183	22	35	3,115	3,924	55	125	463	-5	16	-	9,275
Commerce Department.....	407	-	2	15	2	24	13	89	24	18	*	55	718	3	-	*	-	4	59	1,433
Defense Department:																				
Military:																				
Department of the Army.....	7,408	750	4	340	224	297	5	2,769	2,377	1,125	532	-	8	6	23	*	*	3,550	*	19,419
Department of the Navy.....	8,312	1,024	-	297	382	210	63	5,311	3,452	5,013	357	3	5	3	26	-	-*	507	-	24,964
Department of the Air Force.....	7,386	903	4	220	482	231	20	4,533	3,612	4,708	242	-	1	14	22	7	31	1,797	-	24,013
Defense agencies.....	805	-	4,008	17	7	380	4	422	1,947	58	*	-	1	50	-	-	-	20	-	7,719
Civil defense.....	11	-	-	1	*	*	*	15	*	*	-	-	34	*	-	-	-	-	-	61
Total military.....	23,921	2,677	4,015	874	1,095	1,118	92	12,849	11,388	10,904	1,131	3	49	73	71	7	31	5,876	*	76,176
Civil.....	460	-	2	21	4	13	1	555	61	45	724	-	14	1	*	-	-	-	-	1,899
Health, Education, and Welfare																				
Department.....	1,343	-	13	50	6	74	3	798	64	24	744	307	15,688	53,612	*	-	4	-	-	72,731
Housing and Urban Development																				
Department:																				
Government National Mortgage Association.....	-	-	-	-	-	-	-	186	-	-	4,216	-	-	-	-	-	-	-	-	4,402
Other.....	238	-	*	13	1	9	3	46	8	2	822	1,391	2,360	13	30	25	-	-	-	4,958
Interior Department.....	794	-	*	37	7	29	1	289	195	44	322	41	483	*	1	179	-5	*	-	2,430
Justice Department.....	628	-	*	37	4	21	1	45	57	12	29	-	754	*	2	-	-	*	-	1,590
Labor Department.....	201	-	408	13	1	7	*	48	7	3	*	-	2,691	4,328	-	-	-	-	-	7,709
State Department.....	207	-	-	20	13	12	4	54	4	5	3	-	220	25	-	-	13	130	2	712
Transportation Department.....	1,237	52	70	41	14	55	1	304	100	150	84	-	3,906	1	*	*	733	*	-	6,755
Treasury Department:																				
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,261	-	-	-	-	16,261
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	159	-	-	-	-	159
General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,637
Other.....	1,255	-	*	50	7	28	15	64	30	22	1	96	164	49	-	1	1	-	*	1,785
Atomic Energy Commission.....	121	-	*	6	4	78	1	2,144	1	169	327	-	2	*	-	-	-	-	-	2,852
Environmental Protection Agency.....	122	-	*	10	1	15	1	83	7	7	23	-	2,005	*	-	-	-	-	-	2,274
General Services Administration.....	382	-	*	5	31	291	1	377	730	39	93	-	1	*	1	-	-	-	-	1,951
National Aeronautics and Space Administration.....	475	-	1	14	10	59	3	1,974	60	44	56	-	*	*	-	-	-	-	-	2,699
Veterans Administration.....	1,837	-	*	30	5	41	-	223	317	108	93	437	2,590	6,694	-	*	-	62	-	12,437
Other independent agencies:																				
Postal Service.....	6,536	-	*	27	738	271	3	175	80	351	952	-	25	15	-	-	-	-	-	9,172
Small Business Administration.....	66	-	*	4	*	2	*	30	*	1	1,861	-	*	-	-	-	-	-	-	1,965
Tennessee Valley Authority.....	287	-	-	4	44	13	*	45	347	249	30	-	25	-	128	-1	-	-	-	1,171
Other.....	523	-	693	35	5	20	2	2,619	13	29	26	*	691	6,397	69	200	8	57	-	11,387
Total.....	42,481	2,729	5,204	1,381	2,187	2,222	328	23,440	15,702	12,359	5,508	15,176	47,955	71,276	16,860	934	65	6,572	62	272,442

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

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

1/ For purposes of this report this object class is considered as totally within the Federal Government except

for the Department of Defense and Transportation Department, U.S. Coast Guard.

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

* Less than \$500,000.

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

(In millions of dollars)

Object Class	Fiscal year 1972 1/		Fiscal year 1973												Comparable period FY 1972 1/
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date 2/	
National defense:															
Personal services and benefits:															
Personnel compensation.....	2,138	2,453	2,417	2,646	1,779	2,257	2,158	1,932	2,397	2,055	2,170	2,195	2,120	24,127	22,992
Personnel benefits.....	189	223	274	217	228	231	229	226	218	224	370	217	243	2,677	2,432
Benefits for former personnel.....	292	379	325	325	102	730	361	365	365	365	370	371	375	4,015	3,518
Contractual services and supplies:															
Travel and transportation of persons.....	56	98	88	110	71	98	57	69	83	94	39	99	80	889	779
Transportation of things.....	98	120	101	131	125	80	124	96	78	86	54	161	68	1,103	991
Rent, communications, and utilities.....	102	116	126	128	65	90	165	103	99	122	134	63	105	1,199	1,128
Printing and reproduction.....	20	19	10	10	7	9	11	7	5	9	9	6	10	94	101
Other services.....	948	1,638	2,014	1,733	1,163	1,362	2,139	1,125	868	1,588	1,096	1,027	892	15,008	14,802
Supplies and materials.....	1,025	1,036	913	1,271	1,052	1,056	1,053	1,058	891	915	1,371	841	973	11,394	11,621
Acquisition of capital assets:															
Equipment.....	631	1,975	864	1,137	1,051	1,224	970	1,062	1,014	1,451	834	664	823	11,093	11,823
Lands and structures.....	135	226	153	97	47	122	203	107	145	137	178	144	123	1,458	1,308
Investments and loans.....	*	*	*	1	*	*	2	1	*	*	1	-*	*	3	3
Grants and fixed charges:															
Grants, subsidies, and contributions.....	3	11	3	6	6	20	1	4	2	2	2	2	2	50	49
Insurance claims and indemnities.....	4	7	8	2	3	7	11	6	6	6	11	7	7	73	60
Interest and dividends.....	5	6	6	5	8	6	7	7	8	6	5	11	2	71	65
Refunds.....	10	55	6	4	10	2	1	4	22	9	4	3	1	65	65
Other:															
Undistributed U.S. obligations.....	1	3	-*	1	-1	-1	-*	*	*	2	1	2	*	1	-*
Obligations incurred abroad.....	757	342	537	532	506	492	519	526	531	546	537	617	542	5,884	6,470
Unvouchered.....	*	*	*	*	*	-	*	*	*	*	-	*	*	*	1
Total national defense.....	6,414	8,708	7,846	8,354	6,446	7,158	8,378	6,693	6,732	7,618	7,185	6,430	6,366	79,205	78,205
Non-defense:															
Personal services and benefits:															
Personnel compensation.....	1,662	1,710	1,497	1,702	1,470	1,646	1,578	1,644	1,607	1,572	2,257	1,670	1,712	18,354	18,020
Personnel benefits.....	4	5	5	5	4	4	4	4	4	4	5	4	5	52	48
Benefits for former personnel.....	71	746	691	8	139	36	65	11	35	42	48	75	39	1,189	1,176
Contractual services and supplies:															
Travel and transportation of persons.....	48	51	43	45	44	54	48	37	56	30	42	44	48	492	484
Transportation of things.....	104	120	69	143	68	96	86	103	108	79	157	95	81	1,084	1,109
Rent, communications, and utilities.....	81	82	76	105	86	100	72	106	104	60	111	107	94	1,023	951
Printing and reproduction.....	12	26	52	18	23	10	16	19	23	16	18	21	18	233	205
Other services.....	447	1,221	712	542	567	859	711	584	953	396	861	1,185	1,063	8,432	6,630
Supplies and materials.....	442	328	479	386	355	276	340	357	523	222	697	413	261	4,308	4,319
Acquisition of capital assets:															
Equipment.....	97	278	56	89	99	27	78	127	111	263	159	133	127	1,266	937
Lands and structures.....	113	613	197	216	298	388	403	234	314	300	786	1,274	265	4,050	2,343
Investments and loans.....	1,695	2,579	961	1,520	1,506	1,364	3,026	2,107	1,065	734	1,274	831	15,173	17,911	
Grants and fixed charges:															
Grants, subsidies, and contributions.....	3,605	9,072	5,128	2,361	5,941	2,390	2,976	7,797	5,629	3,267r	3,136	6,578	2,702	47,905	39,092
Insurance claims and indemnities.....	6,050	6,509	5,666	5,816	7,516	4,990	6,526	6,567	6,582	6,701	7,085	6,654	71,203	62,196	
Interest and dividends.....	1,327	1,289	1,420	1,455	1,453	1,439	1,478	1,513	1,623	1,540	1,667	1,612	1,589	16,789	15,497
Refunds.....	94	96	60	100	109	42	142	150	41	27	74	27	27	868	805
Other:															
Undistributed U.S. obligations.....	68	-124	-2,369	-485	-48	211	-104	-268	72	136	3,940	-1,295	273	64	1,022
Obligations incurred abroad.....	72	81	42	62	42	53	71	68	55	123	46	46	80	688	581
Unvouchered.....	*	1	*	*	17	6	6	6	7	3	6	4	5	61	2
Total non-defense.....	15,993	24,814	14,786	14,088	19,688	13,992	17,522	21,168	18,913	15,516r	21,445	20,246	15,872	193,236	173,329
Grand total.....	22,407	33,890	22,632	22,442	26,134	21,150	25,900	27,861	25,645	23,133r	28,630	26,676	22,238	272,442	251,535

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

* Less than \$500,000.

MEMORANDUM

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

(In millions of dollars)

Fiscal year or month	Personal services and benefits - personal compensation		Acquisition of capital assets - investments and loans		Grants and fixed charges				Other - Undistributed U.S. obligations		Total obligations incurred		Gross obliga- tions incurred	Deduct		Net obliga- tions incurred
					Insurance claims and indemnities		Interest and dividends									
	Outside	Within	Outside	Within	Outside	Within	Outside	Within	Outside	Within	Outside	Within		Advances, reimburse- ments, other in- come, etc.	Offsetting receipts	
1972.....	5	*	2,427	*	186	-	74	87	1	-	2,694	88	2,782	1,985	95	702
1972-May.....	*	*	472	-	-15	-	9	7	-	-	466	7	474	165	4	304
June.....	1	*	156	-*	124	-	9	7	1	-	291	7	298	313	37	-51
July.....	*	*	436	-	12	-	9	7	-	-	458	7	465	248	*	217
Aug.....	1	*	-1	-	23	-	10	5	-	-	33	5	39	-4	3	39
Sept.....	*	*	427	-	-11	-	11	5	-	-	427	5	433	213	-*	220
Oct.....	1	*	221	*	23	-	11	5	-	-	257	6	262	142	-	120
Nov.....	1	*	250	*	49	-	13	5	-	-	313	5	317	130	27	160
Dec.....	*	*	402	-	5	-	13	5	-	-	420	5	425	279	3	143
1973-Jan.....	1	*	200	-	4	-	14	5	-	-	218	5	223	278	51	-106
Feb.....	*	*	389	-	59	-	13	5	-	-	461	5	466	146	*	320
Mar.....	1	*	740	-	41	-	63	6	1	-	844	6	850	223	1	627
Apr.....	1	*	668	-	5	-	-37	6	-	-	637	6	643	124	*	518
May.....	1	*	-25	-	24	-	11	10	-*	-	10	10	20	41	1	-21
Fiscal 1973 to date...	6	1	3,706	-	235	-	131	63	1	-	4,078	65	4,143	1,821	84	2,238

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	Gold Balance 4/	Balance in account of Treasurer of the United States				
	Available funds in demand accounts at:													
	Federal Reserve Banks	Special depositaries, Treasury Tax and Loan Accounts	Other deposit- aries 2/	Total	Federal Reserve Banks	Other deposit- aries 2/								
1964.....	939	9,180	-	10,238	234	-	360	145	58	120	11,036			
1965.....	672	10,689	-	11,469	233	-	320	534	55	108	12,610			
1966.....	766	10,050	-	10,917	370	-	252	775	93	102	12,407			
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759			
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694			
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104			
1970.....	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016			
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911			
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310			
1973.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741			
1971-Dec.....	2,020	9,173	-	11,306	244	-	229	424	126	113	12,329			
1972-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	5,809			
Sept.....	1,395	8,105	259	9,759	259	155	58	460	94	107	10,891			
Oct.....	1,613	6,051	309	7,973	205	120	48	478	112	107	9,042			
Nov.....	1,182	6,786	310	8,278	181	87	29	447	92	107	9,220			
Dec.....	1,856	8,907	310	11,073	121	104	37	570	90	107	12,102			
1973-Jan.....	2,749	8,317	310	11,376	393	137	17	597	86	107	12,712			
Feb.....	2,073	9,401	310	11,784	147	104	40	613	76	107	12,870			
Mar.....	2,882	9,744	309	12,936	139	105	48	631	139	107	14,104			
Apr.....	4,162	9,683	311	14,156	476	194	42	644	77	107	15,695			
May.....	3,242	4,679	311	8,232	145	110	25	619	106	107	9,343			
June.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741			

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	With-drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		End of period	During period					
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise, and corporation 4/	Income (by special arrangement) 5/	High		Low	Average		
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	4,747	
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,683	10,872	1,844	
1966.....	2,704	1	7,368	1,627	45,478	14,522	74,699	75,338	10,050	11,274	4,324	
1967.....	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	
1973.....	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	
1972-June.....	235	-	-	-	17,160	-	17,395	17,184	7,634	7,638	2,271	
July.....	264	-	-	-	11,476	-	11,740	12,831	6,547	7,273	3,214	
Aug.....	254	-	-	-	12,044	-	12,298	15,817	3,025	5,945	2,337	
Sept.....	224	1	-	-	15,512	-	15,737	10,659	8,105	8,133	3,834	
Oct.....	250	-	-	1,988	11,003	-	13,241	15,297	6,051	7,969	2,995	
Nov.....	236	-	1,972	2,106	11,445	-	15,759	15,020	6,786	6,786	5,315	
Dec.....	236	-	2,441	2,047	15,709	-	20,433	18,315	8,907	8,907	2,763	
1973-Jan.....	343	-	-	17 6/	12,703	-	13,063	13,654	8,317	8,760	3,190	
Feb.....	320	-	-	-	13,153	-	13,473	12,386	9,401	10,854	5,373	
Mar.....	283	4	-	-	17,417	-	17,704	17,361	9,744	10,254	5,768	
Apr.....	292	2	-	-	16,969	-	17,263	17,328	9,683	9,683	8,241	
May.....	291	-	-	-	14,526	-	14,817	19,817	4,679	9,541	1,876	
June.....	268	2	-	-	19,871	-	20,141	16,389	8,433	8,694	6,718	
											4,389	

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

- 1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.
- 2/ United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970.
- 3/ Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.
- 4/ Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income taxes beginning

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

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

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, in- crease, or decrease (-)		
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/				
	Cash deposits	Cash with- drawals 1/	Excess of deposits, or withdrawals (-)					
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		
1973.....	253,207	276,736	-23,529	2,365	-21,164	23,596		
1972-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		
Apr.....	26,762	24,759	2,003	-174	1,829	-238		
May.....	20,852	24,145	-3,292	-2,537	-5,829	-523		
June.....	27,617	23,701	3,916	2,233	6,149	1,751		
Fiscal 1973 to date.....	253,207	276,736	-23,529	2,365	-21,164	23,596		

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

1/ Beginning with the February 1963 Bulletin, figures have been

revised, as shown in the daily Treasury statements beginning January 2, 1963, to exclude transactions of clearing accounts.

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

* 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/	Gold liabilities 2/	Balance of gold in Treasurer's account
1964.....	15,388	15,231	157
1965.....	13,733 2/	13,626	107
1966.....	13,159	13,041	118
1967.....	11,982	11,870	112
1968.....	10,367	10,256	111
1969.....	10,367	10,256	112
1970.....	10,732	10,623	109
1971.....	10,132	10,019	113
1972.....	10,410 4/	10,303	107
1973.....	10,410	10,303	107
1972-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
Apr.....	10,410	10,303	107
May.....	10,410	10,303	107
June.....	10,410	10,303	107

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

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

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

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

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

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

MONETARY STATISTICS

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 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
1972-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
1973-Jan.....	52	20	4	214	1	*	320	56,428	57,028
Feb.....	52	20	4	214	1	*	320	56,796	57,405
Mar.....	52	20	4	214	1	*	320	57,251	57,860
Apr.....	52	20	4	214	1	*	319	58,102	58,711
May.....	52	20	4	214	1	*	320	59,106	59,715

End of fiscal year or month	Coin			Total money in circula- tion 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1964.....	482	2,723	3,205	37,734	196.41
1965.....	482	3,180	3,662	39,720	204.14
1966.....	482	3,782	4,264	42,554	216.10
1967.....	482	4,160	4,641	44,712	224.55
1968.....	482	4,827	5,309	47,640	236.82
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,351	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1971-Dec.....	566	6,209	6,775	61,068	293.48
1972-May.....	626	6,343	6,969	61,702	295.65r
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	317.18
1973-Jan.....	675	6,599	7,274	64,312	306.51
Feb.....	681	6,610	7,291	64,696	308.21
Mar.....	685	6,635	7,320	65,180	310.33
Apr.....	693	6,689	7,382	66,094	314.50r
May.....	700	6,746	7,446	67,161 7/	319.38

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

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

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Securities held by:						
	Total	Public debt securi- ties	Agency securi- ties	Government accounts			IMF & Inter- national lending or- ganizations 1/	The public 2/		
				Total	Public debt securi- ties	Agency securi- ties		Total	Public debt securi- ties	Agency securi- ties
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	61,071	469	3,455	261,614	252,748	8,866	
1966.....	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909
1967.....	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445
1968.....	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969.....	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970.....	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1971.....	410,292	398,130	12,163	105,140	102,888	2,251	825	304,328	294,417	9,911
1972.....	438,154	427,260	10,894	113,559	111,460	2,100	825	323,770	314,976	8,794
1971-Dec.....	435,177	424,131	11,046	108,463	106,188	2,275	825	325,889	317,118	8,771
1972-May.....	439,175	427,912	11,263	111,213	109,055	2,158	825	327,137	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
Mar.....	470,412	458,606	11,806	120,045	117,992	2,122	825	349,542	339,859	9,683
Apr.....	468,148	457,063	11,084	119,939	117,902	2,037	825	347,383	338,336	9,047
May.....	468,380	457,338	11,041	122,141	120,123	2,018	825	345,414	336,390	9,023

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.

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/	Special issues
				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	3,238
1965.....	313,113	11,467	3,678	3,800	4,064	-	3,842	3,642	3,493	3,372
1966.....	315,431	12,516	3,988	4,134	4,845	4,851	4,321	3,655	3,713	3,693
1967.....	322,286	12,953	4,039	4,165	4,360	5,250	4,764	3,686	3,745	3,854
1968.....	344,401	15,404	4,499	4,757	5,711	-	5,294	3,681	3,876	4,133
1969.....	351,729	17,087	4,891	5,232	6,508	-	5,668	3,722	3,979	4,555
1970.....	369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	4,327	5,235
1971.....	396,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,608	5,375
1972.....	425,360	21,545	5,093	5,099	4,188	-	6,312	4,018	4,636	5,475
1971-Dec.....	422,308	21,853	5,207	5,290	4,763	-	6,367	3,855	4,614	5,471
1972-June.....	425,360	21,545	5,093	5,099	4,188	-	6,312	4,018	4,636	5,475
July.....	430,577	21,935	5,122	5,131	4,279	-	6,312	4,019	4,702	5,475
Aug.....	433,572	22,427	5,202	5,254	4,417	-	6,334	4,235	4,714	5,485
Sept.....	432,127	22,565	5,252	5,314	4,566	-	6,343	4,253	4,776	5,504
Oct.....	438,136	23,120	5,309	5,383	4,746	-	6,336	4,253	4,795	5,548
Nov.....	442,420	23,561	5,359	5,461	4,956	-	6,337	4,254	4,815	5,546
Dec.....	447,298	24,006	5,402	5,520	5,079	-	6,328	4,209	4,827	5,563
1973-Jan.....	448,191	24,298	5,458	5,593	5,265	-	6,328	4,345	4,838	5,614
Feb.....	452,928	24,884	5,532	5,696	5,473	-	6,387	4,346	4,896	5,656
Mar.....	456,787	25,425	5,606	5,794	5,726	-	6,387	4,348	4,964	5,690
Apr.....	455,214	25,688	5,685	5,907	6,021	-	6,388	4,349	4,995	5,727
May.....	455,431	26,067	5,768	6,024	6,302	-	6,412	4,392	5,061	5,742
June.....	456,353	26,591	5,872	6,129	6,590	-	6,412	4,393	5,138	5,880

Footnotes at end of Table FD-8.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Total public issues	Public issues												Special issues	
			Marketable					Nonmarketable								
			Total	Bills	Certificates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds investment series	Depository bonds	Foreign series securities 1/	Foreign currency series securities 2/	Other 3/		
1964.....	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627	
1965.....	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,256	59	1,132	1,137	141	48,650	
1966.....	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120	
1967.....	322,286	266,131	210,672	58,535	5,610	49,108	97,418	55,459	51,213	2,589	45	624	890	97	56,155	
1968.....	344,401	284,874	226,592	64,440	-	71,073	91,079	58,282	51,712	2,516	30	2,001	1,740	282	59,526	
1969.....	351,729	284,940	226,107	68,356	-	78,946	78,805	58,833	51,711	2,459	28	1,703	2,367	564	66,790	
1970.....	369,026	292,702	232,599	76,154	-	93,489	62,956	60,103	51,281	2,387	25	3,389	1,366	1,656	76,323	
1971.....	396,289	313,505	245,473	86,677	-	104,807	53,989	68,032	53,003	2,347	23	7,606	1,664	3,389	82,784	
1972.....	425,360	335,762	257,202	94,648	-	113,419	49,135	78,560	55,921	2,310	22	16,913	2,072	1,322	89,598	
1973.....	456,353	354,615	262,971	100,061	-	117,840	45,071	91,644	59,418	2,275	19	26,781	1,743	1,401	101,738	
1971-Dec.....	422,308	336,652	262,038	97,505	-	113,965	50,568	74,614	54,275	2,320	22	14,738	2,013	1,246	85,656	
1972-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	351,390	269,509	103,870	-	121,507	44,133	81,840	57,579	2,305	22	18,921	1,710	1,304	95,948	
1973-Jan.....	448,191	353,153	271,121	104,901	-	121,515	44,705	82,032	57,839	2,301	22	18,756	1,73	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	
Apr.....	455,214	358,854	267,847	103,163	-	120,197	44,487	91,008	58,776	2,290	21	26,755	1,743	1,423	96,360	
May.....	455,431	357,103	265,919	102,953	-	117,839	45,127	91,185	59,133	2,277	20	26,594	1,743	1,419	98,327	
June.....	456,353	354,615	262,971	100,061	-	117,840	45,071	91,644	59,418	2,275	19	26,781	1,743	1,407	101,738	

Source: Daily Treasury statement.

- 1/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, and Treasury bonds beginning September 1964, sold to foreign governments for U.S. dollars.
- 2/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962 - April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

3/ Includes Treasury bonds, Rural Electrification Administration series beginning July 1960; retirement plan bonds beginning January 1963; Treasury certificates beginning June 1963; Treasury certificates 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

(In million of dollars)

End of fiscal year or month	Amount outstanding	Maturity Classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1971-Dec.....	262,038	119,141	93,648	29,321	9,530	10,397	3 yrs. 4 mos.
1972-June.....	257,202	121,944	89,004	26,852	9,343	10,050	3 yrs. 3 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.
1973-Jan.....	271,121	131,454	88,572	29,142	15,271	6,682	3 yrs. 1 mo.
Feb.....	269,881	130,205	95,422	22,357	16,114	5,783	3 yrs. 1 mo.
Mar.....	269,775	130,187	95,425	22,356	16,058	5,748	3 yrs. 0 mo.
Apr.....	267,847	128,359	95,392	22,356	16,022	5,718	3 yrs. 0 mo.
May.....	265,919	125,697	88,222	29,620	15,996	6,385	3 yrs. 3 mos.
June.....	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.

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
1973.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
1971-Dec.....	85,656	2,513	22,917	216	5,946	112	2,947	26,573
1972-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	20,752
1973-Jan.....	95,038	2,908	26,148	88	7,056	14	2,992	30,460
Feb.....	95,826	2,932	26,171	264	7,003	22	2,989	30,649
Mar.....	96,422	2,925	26,190	227	7,155	10	3,475	31,029
Apr.....	96,360	2,912	26,161	228	7,281	3	3,549	31,316
May.....	98,327	2,917	26,165	289	7,201	3	3,680	31,097
June.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424

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	928	238	6,113	-	3,277	7,075	188
1967.....	3	814	722	5,744	-	3,339	7,785	802
1968.....	36	876	978	5,856	-	3,303	8,807	583
1969.....	73	842	1,513	5,754	-	3,434	9,957	772
1970.....	80	797	2,602	5,915	-	3,751	10,520	497
1971.....	89	758	3,635	6,068	-	3,852	8,514	842
1972.....	139	717	4,456	6,155	963	3,742	7,186	1,133
1973.....	81	690	5,550	6,427	820	3,766	8,330	1,899
1971-Dec.....	45	744	3,753	6,160	1,897	3,361	7,406	1,067
1972-June.....	139	717	4,456	6,155	963	3,742	7,186	1,133
July.....	148	715	4,371	6,162	2,178	3,579	6,822	1,290
Aug.....	135	711	4,446	6,174	1,974	3,536	7,652	1,280
Sept.....	136	708	4,465	6,178	1,854	3,469	7,454	1,293
Oct.....	141	703	4,372	6,186	1,814	3,471	7,221	1,241
Nov.....	170	700	4,481	6,197	1,794	3,412	7,552	1,503
Dec.....	156	710	4,652	6,339	1,842	3,406	7,392	1,727
1973-Jan.....	140	705	4,764	6,329	1,530	3,225	6,917	1,762
Feb.....	90	699	5,020	6,328	1,472	3,191	7,125	1,870
Mar.....	81	693	5,184	6,317	1,307	3,135	6,719	1,975
Apr.....	87	688	5,287	6,303	1,249	2,951	6,439	1,906
May.....	12	680	5,489	6,292	1,057	3,751	7,777	1,916
June.....	81	690	5,550	6,427	820	3,766	8,330	1,899

Source: Daily Treasury statements.

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

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

* Less than \$500,000..

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department		Housing and Urban Development Department			Other independent agencies			Federal Home Loan Bank Board	
		Family housing mortgages and Homeowners assistance mortgages		Federal housing Administration	Government National Mortgage Association	Federal National Mortgage Assn. 2/	Export-Import Bank of the United States	Farm Credit Administration			
						Secondary market operations		Banks for cooperatives 3/	Federal Intermediate 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	4,830	4,079	2,164	1,072	3,363	*		
1968.....	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6		
1969.....	14,249	1,863	577	8,600	-	2,472	-	-	6		
1970.....	12,510	1,775	517	7,320	-	1,893	-	-	6		
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6		
1972.....	10,894	1,588	454	4,920	-	1,819	-	-	5		
1971-Dec.....	11,046	1,638	470	5,915	-	1,420	-	-	5		
1972-May.....	11,263	1,595	456	5,370	-	1,819	-	-	5		
June.....	10,894	1,588	454	4,920	-	1,819	-	-	5		
July.....	10,903	1,580	458	4,885	-	1,817	-	-	5		
Aug.....	11,437	1,573	458	4,885	-	2,358	-	-	5		
Sept.....	11,459	1,565	461	4,885	-	2,325	-	-	5		
Oct.....	11,483	1,557	462	4,885	-	2,325	-	-	5		
Nov.....	11,863	1,550	460	4,855	-	2,625	-	-	5		
Dec.....	11,770	1,535	456	4,830	-	2,625	-	-	5		
1973-Jan.....	11,787	1,527	454	4,830	-	2,623	-	-	5		
Feb.....	11,779	1,519	455	4,830	-	2,621	-	-	5		
Mar.....	11,806	1,511	452	4,830	-	2,620	-	-	5		
Apr.....	11,084	1,502	445	4,480	-	2,234	-	-	5		
May.....	11,041	1,494	413	4,480	-	2,221	-	-	5		

End of fiscal year or month	Other independent agencies - (Continued)		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/						
	United States Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 2/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund	
1964.....	-	180	*	-	4,201	-	2,974	-	20	
1965.....	-	225	*	-	4,757	-	3,532	-	20	
1966.....	-	285	*	-	6,310	-	4,106	-	20	
1967.....	-	417	3	-	4,588	-	4,612	-	20	
1968.....	-	525	3	-	4,702	-	5,319	-	20	
1969.....	-	728	3	1,411	5,524	4,240	5,720	8,076	20	
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165	20	
1971.....	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20	
1972.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20	
1971-Dec.....	-	1,595	3	1,820	7,755	5,565	7,075	17,701	20	
1972-May.....	250	1,765	3	1,872	7,849	6,088	7,393	17,960	20	
June.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20	
July.....	250	1,905	3	1,751	7,847	6,244	7,695	18,194	20	
Aug.....	250	1,905	3	1,730	7,846	6,217	7,668	18,315	20	
Sept.....	250	1,965	3	1,730	7,846	6,133	7,825	18,939	20	
Oct.....	250	1,995	3	1,858	7,949	6,021	8,061	18,724	20	
Nov.....	250	2,115	3	1,925	8,261	5,941	8,030	19,040	20	
Dec.....	250	2,065	3	1,964	8,336	5,873	8,027	19,239	20	
1973-Jan.....	250	2,095	3	1,969	8,452	5,960	8,339	19,253	20	
Feb.....	250	2,095	3	2,207	8,754	6,720	8,296	19,403	20	
Mar.....	250	2,135	3	2,210	8,753	6,100	8,497	19,986	20	
Apr.....	250	2,165	3	2,484	9,949	6,337	9,058	20,057	20	
May.....	250	2,175	3	2,392	11,549	6,486	9,058	20,226	20	

Source: Bureau of Accounts.

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

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

* Less than \$500,000.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee									
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/			
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	
1964.....	-	-	-	373	66	827	-	-	-	-	-	-	-	-	-	
1965.....	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-	
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-	
1967.....	-	-	-	1,411 3/	650 2/	2,146	2,900	180	4,830	600	-	600	100	-	100	
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200	
1969.....	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212	
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209	
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207	
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201	
1972-May.....	-	-	-	-	-	618	-	-	5,370	-	-	546	-	-	202	
June.....	-	-	-	-	-	618	-	450	4,920	-	29	517	-	1	201	
July.....	-	-	-	-	-	2	616	-	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	-	4,855	-	-	517	-	-	201	
Dec.....	-	-	-	-	-	-	581	-	4,830	-	-	517	-	-	201	
1973-Jan.....	-	-	-	-	-	2	579	-	4,830	-	-	517	-	-	201	
Feb.....	-	-	-	-	-	2	577	-	4,830	-	-	517	-	-	201	
Mar.....	-	-	-	-	-	1	576	-	350	4,480	-	24	517	-	2	199
Apr.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199	
May.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199	

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued)												(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/						
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/									
	Office of Secretary 4/			Government National Mortgage Association 5/															
Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing		
1964.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	457	377			
1965.....	-	-	-	200	-	200	-	-	100	-	-	100	42	-	419				
1966.....	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855				
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021				
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923				
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590				
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-				
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-				
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-				
1972-May.....	-	-	1,085	-	-	1,466	-	-	518	-	-	1,553	-	-	-				
June.....	-	344	741	-	33	1,433	-	.33	485	-	10	1,543	-	-	-				
July.....	-	-	741	-	15	1,418	-	-	485	-	20	1,523	-	-	-				
Aug.....	-	-	741	-	-	1,418	-	-	485	-	-	1,523	-	-	-				
Sept.....	-	-	741	-	-	1,418	-	-	485	-	-	1,523	-	-	-				
Oct.....	-	-	741	-	-	1,418	-	-	485	-	-	1,523	-	-	-				
Nov.....	-	-	741	-	13	1,405	-	-	485	-	17	1,506	-	-	-				
Dec.....	-	-	741	-	11	1,394	-	-	485	-	14	1,492	-	-	-				
1973-Jan.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-				
Feb.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-				
Mar.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-				
Apr.....	-	34	707	-	56	1,338	-	41	444	-	192	1,300	-	-	-				
May.....	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-				

Source: Bureau of Accounts.

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

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

3/ Includes \$107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

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 securities 1/	District of Columbia 2/	Public debt securities	Agency securities
1964.....	324,000	312,164	311,351	813	307,357	792	20	3,995	1
1965.....	324,000	317,581	316,991	590	313,113	569	20	3,878	1
1966.....	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967.....	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968.....	358,000	350,743	346,925	3,819	344,401	3,798	20	2,524	*
1969.....	377,000	356,932	355,084	3,847	351,729	3,827	20	1,355	*
1970.....	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
1971.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1972.....	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
1973.....	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
1971-Dec.....	430,000	425,462	423,506	1,955	422,308	1,936	20	1,198	*
1972-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	1,245	*
Sept.....	450,000	435,270	433,324	1,946	432,127	1,926	20	1,197	*
Oct.....	450,000	441,272	439,325	1,947	438,136	1,927	20	1,189	*
Nov.....	465,000	445,571	443,626	1,945	442,420	1,925	20	1,206	*
Dec.....	465,000	450,618	448,677	1,941	447,298	1,921	20	1,379	*
1973-Jan.....	465,000	451,386	449,447	1,939	448,191	1,919	20	1,256	*
Feb.....	465,000	456,158	454,217	1,940	452,928	1,920	20	1,290	*
Mar.....	465,000	459,923	457,986	1,937	456,787	1,917	20	1,199	*
Apr.....	465,000	458,043	456,443	1,600	455,214	1,580	20	1,229	*
May.....	465,000	458,286	456,718	1,568	455,431	1,548	20	1,288	*
June.....	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*

Source: Daily Treasury statement.

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

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

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

2/ District of Columbia Armory Board Stadium Bonds.

* Less than \$500,000.

Footnotes to Table FD-2

Source: On the basis of the daily Treasury statement.

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

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

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

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

FEDERAL DEBT

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any one time. Public Law 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 June 30, 1973

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....	465,000
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	457,522
Debt of U.S. Government agencies.....	432
Participation certificates (12 U.S.C. 1717(c)).....	1,135
Total amount outstanding subject to statutory debt limitation.....	459,089
Balance issuable under limitation.....	5,911

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

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	100,061
Treasury notes.....	117,840
Treasury bonds.....	45,071
Total public issues -- marketable.....	262,971
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	12,148
Foreign currency series.....	187
Treasury notes:	
Foreign series.....	14,633
Foreign currency series.....	1,556
Treasury bonds.....	250
Treasury certificates.....	374
Treasury notes.....	55
U.S. savings bonds.....	59,418
U.S. savings notes.....	519
U.S. retirement plan bonds.....	64
Depository bonds.....	19
Treasury bonds, R.E.A. series.....	7
Treasury bonds, investment series.....	2,275
Certificates of indebtedness - State and local	
Government series.....	3
Treasury notes - State and local Government series.....	59
Treasury bonds - State and local Government series.....	76
Total public issues -- nonmarketable.....	91,644
Special issues to Government agencies and trust funds.....	101,738
Total interest-bearing debt.....	456,353
Matured debt on which interest has ceased.....	255
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	41
U.S. savings stamps.....	49
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	72
Silver certificates.....	213
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,533
Total public debt.....	458,142
Debt of U.S. Government agencies:	
Interest-bearing debt.....	431
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	432
Total public debt and debt of U.S. Government agencies.....	458,573
Deduct debt not subject to limitation.....	620
Add participation certificates.....	1,135
Total subject to limitation.....	459,089

Source: Daily Treasury statement.

* Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development ^{1/}	Agriculture Department			Export-Import Bank of the United States ^{3/}	Housing and Urban Development Department			Tennessee Valley Authority ^{4/}	Transportation Dept.	Veterans Administration: Saint Lawrence Seaway Development Corp.	Under Defense Production Act of 1950 ^{7/}	Other ^{8/}
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs ^{2/}		Secretary	Government National Mortgage Assn. ^{5/}	Other ^{6/}					
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,019	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1973.....	34,237	374	10,864	6,553	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
1971-Dec.....	33,078	435	11,266	5,953	1,506	1,895	3,732	3,703	372	100	128	1,730	2,010	250
1972-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	3,545	1,181	100	123	1,730	2,014	296
Apr.....	34,784	390	10,954	6,465	1,709	1,881	4,091	3,390	1,641	100	123	1,730	2,014	296
May.....	34,481	390	10,937	6,465	1,709	1,993	4,023	3,052	1,641	100	123	1,730	2,014	304
June.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1972 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 316-20, and the 1972 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 548-550.

- 1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media 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.
- 3/ Includes securities transferred from the Reconstruction Finance Corporation.
- 4/ Consists of notes issued to borrow for: The urban renewal program (formerly slum clearance program); college housing loans; public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.
- 5/ Consists of liabilities taken over by the Association from the

Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (e), 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; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) beginning May, 1973.

PUBLIC DEBT OPERATIONS

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

Outstanding June 30, 1973
(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Amount of maturities			
		Total	Held by 2/ -			Total	Held by 2/ -		
			U.S. Govt. accounts and Federal Re- serve banks	All other investors			U.S. Govt. accounts and Federal Re- serve banks	All other investors	
1973					1978				
Aug.....	8-1/8% Note - 8/15/73-B 4% Bond - 8/15/73	1,839	327	1,512	Feb....	6-1-1/4% Note - 2/15/78-A 1-1/2% Note - 4/1/78-EA Nov....	8,389	3,384	5,005
Oct.....	1-1/2% Note - 10/1/73-EO	30	-	30	15	-	15	15	
Nov.....	4-1/8% Bond - 11/15/73	4,336	657	3,679	8,207	3,626	4,581		
	Total.....	<u>10,099</u>	<u>1,712</u>	<u>8,387</u>	Total.....	<u>16,611</u>	<u>7,010</u>	<u>9,601</u>	
1974					1979				
Feb.....	4-1/8% Bond - 2/15/74 7-3/4% Note - 2/15/74-C	2,467	545	1,922	Aug....	6-1-1/4% Note - 8/15/79-A Nov....	4,559	1,714	2,845
Apr.....	1-1/2% Note - 4/1/74-EA	34	2	32	6-5/8% Note - 11/15/79-B	1,604	836	768	
May.....	4-1/4% Bond - 5/15/74 7-1/4% Note - 5/15/74-D	2,850	535	2,315	Total.....	<u>6,163</u>	<u>2,550</u>	<u>3,613</u>	
Aug.....	5-5/8% Note - 8/15/74-B	10,284	5,818	4,466	1980				
Sept.....	6% Note - 9/30/74-E	2,060	60	2,000	Feb....	4% Bond - 2/15/80	2,577	855	1,722
Oct.....	1-1/2% Note - 10/1/74-EO	42	-	42	May....	6-7/8% Note - 5/15/80-A	7,265	5,299	1,966
Nov.....	5-3/4% Note - 11/15/74-A 3-7/8% Bond - 11/15/74	5,442	2,205	3,237	Nov....	3-1/2% Bond - 11/15/80	1,898	749	1,149
Dec.....	5-7/8% Note - 12/31/74-F	2,102	67	2,035	Total.....	<u>11,740</u>	<u>6,903</u>	<u>4,837</u>	
	Total.....	<u>33,789</u>	<u>10,721</u>	<u>23,068</u>	1981				
1975					Aug....	7% Bond - 8/15/81	807	407	400
Feb.....	5-3/4% Note - 2/15/75-A 5-7/8% Note - 2/15/75-E	4,015	1,523	2,492	1982				
Apr.....	1/-1/2% Note - 4/1/75-EA	1,222	104	1,118	Feb....	6-3/8% Bond - 2/15/82	2,702	966	1,736
May.....	6% Note - 5/15/75-B 5-7/8% Note - 5/15/75-F	6,760	4,491	2,269	June...	3-1/4% Bond - 6/15/78-83	1,492	274	1,218
Aug.....	5-7/8% Note - 8/15/75-C	1,776	93	1,683	1984				
Oct.....	5-7/8% Note - 10/1/75-EO	7,679	2,671	5,008	Aug....	6-3/8% Bond - 8/15/84	2,353	1,343	1,010
Nov.....	7% Note - 11/15/75-D	3,115	765	2,350	1985				
	Total.....	<u>24,605</u>	<u>9,647</u>	<u>14,958</u>	May....	3-1/4% Bond - 5/15/85 4-1/4% Bond - 5/15/75-85	974	224	750
						Total.....	<u>1,204</u>	<u>488</u>	<u>716</u>
1976					1986				
Feb.....	6-1/4% Note - 2/15/76-A 5-7/8% Note - 2/15/76-F	3,739	2,867	872	Nov....	6-1/8% Bond - 11/15/86	1,216	876	340
Apr.....	1-1/2% Note - 4/1/76-EA	4,945	1,176	3,769	1990				
May.....	6-1/2% Note - 5/15/76-B 5-3/4% Note - 5/15/76-E	2,697	785	1,912	Feb....	3-1-2% Bond - 2/15/90	4,135	1,140	2,995
Aug.....	7-1/2% Note - 8/15/76-C 6-1/2% Note - 8/15/76-G	2,802	574	2,228	1992				
Oct.....	5-1/2% Note - 10/1/76-EO	4,194	1,612	2,582	Aug....	4-1-4% Bond - 8/15/87-92	3,732	1,429	2,303
Nov.....	6-1/4% Note - 11/15/76-D	3,883	1,605	2,278	1993				
	Total.....	<u>26,623</u>	<u>8,869</u>	<u>17,754</u>	Feb....	4% Bond - 2/15/88-93 6-3/4% Bond - 2/15/93	236	70	166
						Total.....	<u>627</u>	<u>167</u>	<u>460</u>
1977					1994				
Feb.....	8% Note - 2/15/77-A	5,163	3,056	2,107	May....	4-1-8% Bond - 5/15/89-94	1,494	563	931
Apr.....	1-1/2% Note - 4/1/77-EA	5	-	5	1995				
Aug.....	7-3/4% Note - 8/15/77-B	2,264	827	1,437	Feb....	3% Bond - 2/15/95	913	152	761
Oct.....	1-1/2% Note - 10/1/77-EO	17	-	17	1998				
	Total.....	<u>7,449</u>	<u>3,883</u>	<u>3,566</u>	May....	7% Bond - 5/15/93-98	692	176	516
					Nov....	3-1/2% Bond - 11/15/98	3,259	903	2,356
						Total.....	<u>3,951</u>	<u>1,079</u>	<u>2,872</u>

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

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

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

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)

Issue date	Maturity date	Number of days to maturity ^{1/}	Amount of bids tendered	Description of new issue			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues		
				Amount of bids accepted						
				Total amount	On competitive basis	On noncompetitive basis ^{2/}				
<u>Regular weekly: (13-week and 26-week)</u>										
1973-Mar. 1.....	1973-May 31	91	3,471.7	2,401.1	2,217.6	183.5	2,399.9	31,231.5		
	Aug. 30	182	3,087.0	1,800.4	1,707.8	92.6	1,801.8	48,134.8		
8.....	June 7	91	3,610.4	2,390.9	2,191.8	199.1	2,404.3	31,218.0		
	Sept. 6	182	3,255.3	1,800.5	1,708.0	92.5	1,801.2	48,134.1		
15.....	June 14	91	3,416.6	2,400.7	2,184.0	216.7	2,402.0	31,216.7		
	Sept. 13	182	2,802.6	1,801.0	1,688.4	112.6	1,800.8	48,134.3		
22.....	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	1,801.4r	1,684.9	116.5	1,801.8	48,133.8		
29.....	June 28	91	3,657.5	2,401.8	2,179.1	222.7	2,404.5	31,209.1		
	Sept. 27	182	4,624.3	1,806.6	1,683.3	123.3	1,800.6	48,139.8		
Apr. 5.....	July 5	91	3,891.4	2,401.4	2,171.3	230.1	2,402.3	31,208.2		
	Oct. 4	182	4,239.4	1,801.0	1,654.0	147.0	1,800.5	48,140.3		
12.....	July 12	91	4,099.4	2,400.8	2,168.4	232.4	2,402.8	31,206.2		
	Oct. 11	182	3,431.4	1,800.7	1,639.2	161.5	1,802.2	48,138.8		
19.....	July 19	91	4,172.1	2,402.2	2,178.1	224.1	2,401.1	31,207.2		
	Oct. 18	182	3,760.0	1,800.3	1,678.8	121.5	1,800.3	48,138.9		
26.....	July 26	91	3,471.6	2,398.6	2,188.1	210.5	2,400.1	31,205.7		
	Oct. 25	182	3,839.1r	1,799.3	1,691.7	107.6	1,800.7	48,137.5		
May 3.....	Aug. 2	91	3,862.1	2,501.0	2,276.9	224.1	2,402.0	31,304.7		
	Nov. 1	182	3,615.8	1,800.6	1,687.7	112.9	1,901.2	48,037.0		
10.....	Aug. 9	91	4,375.9	2,504.5	2,280.2	224.2	2,401.9	31,407.3		
	Nov. 8	182	3,619.1	1,801.7	1,696.1	105.6	1,901.4	47,937.3		
17.....	Aug. 16	91	3,788.7	2,500.7r	2,300.7	200.0r	2,403.1	31,504.8		
	Nov. 15	182	3,552.3	1,692.7	1,585.8	100.8	1,901.2	47,728.8		
24.....	Aug. 23	91	3,454.1	2,501.1	2,279.9	221.3	2,400.7	31,605.2		
	Nov. 23	183	3,263.0r	1,701.0r	1,603.0	97.9r	1,900.5	47,529.2r		
31.....	Aug. 30	91	3,452.2r	2,502.0	2,294.9	207.0	2,401.1	31,706.1		
	Nov. 29	182	3,564.5	1,702.0	1,590.6	111.4	1,902.7	47,328.5r		
June 7.....	Sept. 6	91	3,423.5	2,501.0	2,250.8	250.2	2,390.9	31,816.3		
	Dec. 6	182	3,398.7	1,707.4	1,580.1	127.3	1,896.5	47,139.4		
14.....	Sept. 13	91	3,579.6	2,502.4	2,219.7	282.6	2,400.7	31,917.9		
	Dec. 13	182	3,214.4	1,700.8	1,550.0	150.8	1,901.6	46,938.6		
21.....	Sept. 20	91	4,165.3	2,501.1	2,227.2	273.9	2,400.4	32,018.5		
	Dec. 20	182	3,773.9	1,700.9	1,567.8	133.1	1,905.9	46,733.6		
28.....	Sept. 27	91	4,022.1	2,503.2	2,230.6	272.6	2,401.8	32,119.8		
	Dec. 27	182	3,776.3	1,701.2	1,556.7	144.5	1,903.2	46,531.6		
<u>9-month and one-year:</u>										
1972-June 30.....	1972-Mar. 31	274	1,282.4	501.1	489.2	11.9	500.5	4,504.4		
	June 30	365	1,961.2	1,201.2	1,171.2	30.1	1,200.3	14,406.6		
July 31.....	Apr. 30	273	1,525.7	500.2	484.1	16.1	500.2	4,504.4		
	July 31	365	2,849.8	1,201.0	1,169.8	31.1	1,202.5	14,405.1		
Aug. 31.....	May 31	273	1,911.4	500.9	484.7	16.2	500.3	4,505.0		
	Aug. 28	362	4,913.6	1,803.4	1,770.5	32.8	1,199.9	15,008.6		
Sept. 30.....	Sept. 25	360	4,144.7	1,800.5	1,748.4	52.1	1,200.7	15,608.4		
Oct. 2.....	June 30	271	1,547.4	499.9	486.0	13.9	501.3	4,503.6		
31.....	July 31	273	1,811.0	500.5	487.8	12.8	499.9	4,504.3		
	Oct. 23	357	3,342.5	1,802.5	1,773.3	29.2	1,200.3	16,210.6		
Nov. 30.....	Nov. 20	355	3,801.0	1,802.0	1,772.6	29.4	1,700.7 3/	20,816.2		
Dec. 31.....	Dec. 18	352	3,176.8	1,800.5	1,770.0	30.5	1,701.0 3/	20,915.6		
1973-Jan. 31.....	1974-Jan. 15	349	3,072.2	1,804.0	1,760.1	43.9	1,700.3 3/	21,019.3		
Feb. 28.....	Feb. 12	349	3,254.7	1,801.1	1,773.0	28.1	1,700.7 3/	21,119.7		
Mar. 31.....	Mar. 12	346	3,011.4	1,790.3	1,745.7	44.6	1,701.9 3/	21,208.0		
Apr. 30.....	Apr. 9	344	3,335.4	1,801.8	1,760.0	41.8	1,700.0 3/	21,309.8		
May 31.....	May 7	341	3,936.6	1,800.4	1,764.0	36.4	1,701.1 3/	21,409.1		
June 30.....	June 4	339	3,193.4	1,800.8	1,744.7	56.1	1,701.1 3/	21,508.8		

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 4/
<u>Regular weekly: (13-week and 26-week)</u>						
Mar. 1.....	98.531 96.944	5.812 6.044	98.545 <u>3</u> / 96.970 <u>3</u> /	5.756 5.993	98.522 96.927	5.847 6.078
8.....	98.514 96.829	5.879 6.272	98.534 96.872 <u>7</u> /	5.800 6.187	98.495 96.807	5.954 6.316
15.....	98.484 96.744	5.998 6.441	98.509 <u>8</u> / 96.778 <u>9</u> /	5.898 6.373	98.468 96.715	6.061 6.498
22.....	98.399 96.583	6.333 6.760	98.414 <u>10</u> / 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
Apr. 5.....	98.349 96.555	6.530 6.815	98.367 96.585	6.460 6.755	98.341 96.548	6.563 6.828
12.....	98.436 96.831	6.187 6.269	98.452 96.854	6.124 6.223	98.430 96.816	6.211 6.298
19.....	98.436 96.770	6.187 6.388	98.443 96.778 <u>11</u> /	6.160 6.373	98.432 96.765	6.203 6.399
26.....	98.420 96.648	6.250 6.631	98.435 96.664 <u>12</u> /	6.191 6.599	98.408 96.639	6.298 6.648
May 3.....	98.413 96.676	6.277 6.574	98.433 96.700	6.199 6.527	98.406 96.670	6.306 6.587
10.....	98.449 96.749	6.136 6.431	98.455 96.758	6.112 6.413	98.448 96.741	6.140 6.446
17.....	98.438 96.736	6.180 6.457	98.452 96.761 <u>13</u> /	6.124 6.407	98.433 96.730	6.199 6.468
24.....	98.369 96.570	6.453 6.747	98.395 <u>14</u> / 96.602 <u>15</u> /	6.349 6.685	98.358 96.558	6.496 6.771
31.....	98.308 96.530	6.693 6.864	98.332 96.554 <u>16</u> /	6.599 6.816	98.289 96.518	6.769 6.887
June 7.....	98.197 96.355	7.132 7.211	93.229 <u>17</u> / 96.386 <u>18</u> /	7.006 7.149	93.185 96.350	7.180 7.220
14.....	93.198 96.374	7.127 7.172	93.213 <u>19</u> / 96.392 <u>20</u> /	7.069 7.137	93.186 96.368	7.176 7.184
21.....	98.164 96.332	7.265 7.255	98.177 <u>21</u> / 96.352 <u>22</u> /	7.212 7.216	98.160 96.328	7.279 7.263
28.....	98.173 96.310	7.229 7.299	98.182 96.320 <u>23</u> /	7.192 7.279	98.157 96.304	7.251 7.311
<u>9-month and one-year</u>						
1972-June 30.....	96.382 95.079	4.754 4.853	96.439 95.155 <u>24</u> /	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 <u>25</u> /	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 <u>26</u> / 94.261 <u>27</u> /	5.324 5.920	94.735 94.144	5.385 6.041
1973-Jan. 31.....	94.197	5.986	94.261 <u>27</u> /	5.920	94.144	6.041
Feb. 28.....	94.134	6.050	94.203	5.980	94.107	6.079
Mar. 31.....	93.642	6.616	93.741	6.512	93.606	6.653
Apr. 30.....	93.695	6.598	93.755 <u>28</u> / 93.220 <u>29</u> /	6.535 7.200	93.674 93.168	6.620 7.255
May 31.....	93.542	6.818	93.587	6.770	93.512	6.850
June 30.....	93.187	7.235	93.220 <u>29</u> /	7.200		

Footnotes on following page.

Footnotes to Table PDO-2

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

1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one year.

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

3/ Of this amount \$499,895,000 redeemed for 9 month bills dated June 30, 1972.

4/ Bank discount basis.

5/ Except \$695,000 at 98.559.

6/ Except \$910,000 at 96.986 and \$600,000 at 96.976.

7/ Except \$50,000 at 96.876.

8/ Except \$2,000,000 at 98.521.

9/ Except \$300,000 at 96.794.

10/ Except \$175,000 at 98.482 and \$25,000 at 98.446.

11/ Except \$10,000 at 96.935, \$3,000,000 at 96.901, \$2,000,000 at 96.891 and \$3,000,000 at 96.876.

12/ Except \$200,000 at 96.755, \$400,000 at 96.744, \$600,000 at 96.735, \$500,000 at 96.690 and \$10,000 at 96.680.

13/ Except \$10,000 at 96.875.

14/ Except \$10,000 at 98.433.

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

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

17/ Except \$350,000 at 98.236.

18/ Except \$10,000 at 96.525.

19/ Except \$1,320,000 at 98.256.

20/ Except \$200,000 at 96.454.

21/ Except \$10,000 at 98.186.

22/ Except \$45,000 at 96.375.

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

24/ Except \$285,000 at 95.164.

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

26/ Except \$475,000 at 94.803.

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

28/ Except \$320,000 at 93.789.

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

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PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
1971-Apr. 15.....	{ 1971-July Oct. 15 14	91	182	\$3,111 2,618	\$2,001 1,600	4.038 4.141	{ \$193
June 24.....	{ Sept. 23 Dec. 23	91	182	3,044 2,670	2,203 1,603	4.954 5.133	{ 101
July 1.....	{ Sept. 30 Dec. 30	91	182	2,917 2,303	2,200 1,601	5.078 5.278	{ 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	3,802 3,399	2,301 1,601	5.273 5.618	{ 94
12.....	{ 1971-Nov. 11 1972-Feb. 10	91	182	3,561 2,742	2,300 1,600	5.371 5.769	{ 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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Issue date	Description of issue	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)
1972-Mar. 2.....	{ 1972-June Aug. 31	1 91 182	\$3,609 3,481	\$2,401 1,796	3.447 3.762		\$295
9.....	{ June 8 Sept. 7	91 182	4,129 3,609	2,401 1,800	3.552 3.796		298
16.....	{ June 15 Sept. 14	91 182	3,462 3,016	2,401 1,801	3.846 4.196		301
23.....	{ June 22 Sept. 21	91 182	3,816 3,477	2,401 1,801	3.919 4.322		292
June 1.....	{ Aug. 31 Nov. 30	91 182	3,670 2,975	2,302 1,801	3.761 4.107		-103
8.....	{ Sept. 7 Dec. 7	91 182	3,662 3,351	2,301 1,800	3.863 4.243		-105
15.....	{ Sept. 14 Dec. 14	91 182	3,627 3,205	2,301 1,802	3.796 4.187		-104
22.....	{ Sept. 21 Dec. 21	91 182	3,594 3,322	2,301 1,802	3.926 4.328		-104
July 13.....	{ Oct. 12 1973-Jan. 11	91 182	3,524 3,040	2,301 1,801	4.103 4.605		201
20.....	{ 1972-Oct. 1973-Jan. 18	91 182	3,845 3,050	2,301 1,800	3.949 4.455		199
27.....	{ 1972-Oct. 1973-Jan. 25	91 182	3,723 3,707	2,301 1,800	4.046 4.585		198
Aug. 3.....	{ 1972-Nov. 1973-Feb. 1	91 182	3,618 3,160	2,301 1,800	3.796 4.298		200
10.....	{ 1972-Nov. 1973-Feb. 8	91 182	3,742 3,071	2,299 1,801	3.928 4.431		199
Sept. 7.....	{ 1972-Dec. 1973-Mar. 8	91 182	3,658 3,683	2,423 1,801	4.567 4.937		122
Nov. 2.....	{ Feb. 1 May 3	91 182	4,036 3,864	2,401 1,901	4.766 5.141		200
9.....	{ Feb. 8 May 10	91 182	3,886 3,876	2,401 1,901	4.670 4.958		203
16.....	{ Feb. 15 May 17	91 182	3,926 3,907	2,402 1,901	4.774 5.070		202
24.....	{ Feb. 22 May 24	90 181	3,671 3,807	2,401 1,900	4.775 5.050		199
30.....	{ Mar. 1 May 31	91 182	4,261 3,510	2,400 1,902	4.885 5.179		199
Dec. 14.....	{ Mar. 15 June 14	91 182	4,470 3,252	2,402 1,902	5.100 5.309		200
21.....	{ Mar. 22 June 21	91 182	3,701 3,624	2,405 1,906	5.089 5.298		208
28.....	{ Mar. 29 June 28	91 182	3,702 3,546	2,404 1,903	5.111 5.312		208
1973-Jan. 4.....	{ Apr. 5 July 5	91 182	3,639 3,249	2,402 1,901	5.164 5.397		204
11.....	{ Apr. 12 July 12	91 182	3,752 3,582	2,403 1,902	5.154 5.413		201
18.....	{ Apr. 19 July 19	91 182	3,512 3,675	2,401 1,902	5.277 5.541		223
25.....	{ Apr. 26 July 26	91 182	3,962 3,953	2,400 1,901	5.634 5.759		200
May 17.....	{ Aug. 16 Nov. 15	91 182	3,789 3,552	2,501 1,693	6.180 6.457		-111
24.....	{ Aug. 23 Nov. 23	91 183	3,454 3,263	2,501 1,701	6.453 6.747		-99
31.....	{ Aug. 30 Nov. 29	91 182	3,452 3,564	2,502 1,702	6.693 6.864		-100

Footnotes at end of table.

(Continued on following page)

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1973-June	14.....	{ 1973-Sept. 13 91 \$3,580 \$2,502 7.127 \$-.99	\$3,580	\$2,502	7.127	\$-.99
		Dec. 13 182 3,214 1,701 7,172	3,214	1,701	7,172	
	21.....	Sept. 20 91 4,165 2,501 7.265	4,165	2,501	7.265	-104
		Dec. 20 182 3,774 1,701 7,255	3,774	1,701	7,255	
	28.....	Sept. 27 91 4,022 2,503 7.229	4,022	2,503	7.229	-101
		Dec. 27 182 3,776 1,701 7,299	3,776	1,701	7,299	

Source: See Table PDO-2.

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

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

2/ Equivalent average rate on bank discount basis.

PUBLIC DEBT OPERATIONS

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

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	- 3/22/71 - Tax ant. 5/	257d	4,741	- 2,516	-	
7/16/70	7/23/70	6.504% Bill	- 4/22/71 - Tax ant. 5/	273d	4,755	- 2,261	-	
7/23/70	4/30/70	6.467% Bill	- 4/30/71 - Reopening	273d	1,597	- 500	-	
	7/31/70	6.380% Bill	- 7/31/71	365d	2,489	- 1,202	-	
8/5/70	8/15/70	7-3/4% Note	- 2/15/74-C	3y 6m	-	3,139	-	
	8/15/70	7-3/4% Note	- 8/15/77-B 6/	7y	-	2,264	-	
8/5/70	8/17/70	7-1/2% Note	- 2/15/72-C 6/	ly 6m	18,819 8/	-	3,190	190 10/ 11/
8/25/70	5/31/70	6.510% Bill	- 5/31/71 - Reopening	273d	1,221	- 501	-	
	8/31/70	6.396% Bill	- 8/31/71	365d	2,036	- 1,204	-	
9/24/70	6/30/70	6.237% Bill	- 6/30/71 - Reopening	273d	1,170	- 501	-	
	9/30/70	6.216% Bill	- 9/30/71	365d	1,721	- 1,202	-	
7/	10/1/70	1-1/2% Note	- 10/1/75-E0	5y	-	30	-	30
10/15/70	10/21/70	5.970% Bill	- 6/22/71 - Tax ant. 5/	244d	5,593	- 2,515	-	
10/29/70	11/15/70	7-1/4% Note	- 5/15/74-D	3y 6m	-	4,505	-	
	11/15/70	7-1/2% Note	- 8/15/76-C Reopening 6/	5y 9m	-	2,511	-	
10/27/70	7/31/70	6.153% Bill	- 7/31/71 - Reopening	271d	1,222	- 501	-	
	10/31/70	6.072% Bill	- 10/31/71	365d	2,006	- 1,201	-	
11/5/70	11/16/70	6-3/4% Note	- 5/15/72-D	ly 6m	5,254	- 2,037	-	13/
11/24/70	8/31/70	5.184% Bill	- 8/31/71 Reopening	274d	1,323	- 501	-	
	11/30/70	5.010% Bill	- 11/30/71	365d	1,854	- 1,200	-	
11/25/70		4.695% Bill	- "Strip" of 7 14/ series	(Average)	57d	3,560	- 2,105	-
12/23/70	9/30/70	4.949% Bill	- 9/30/71 - Reopening	273d	1,404	- 501	-	
	12/31/70	4.886% Bill	- 12/31/71	365d	2,952	- 1,201	-	
1/27/71	2/15/71	5-7/8% Note	- 8/15/75-C	4y 6m	-	7,679	-	
	2/15/71	6-1/4% Note	- 2/15/78-A	7y	-	8,389	-	
1/26/71	10/31/70	4.269% Bill	- 10/31/71 - Reopening	272d	1,285	- 500	-	
	1/31/71	4.249% Bill	- 1/31/72	365d	1,810	- 1,199	-	
2/18/71		3.281% Bill	- "Strip" of 6 16/ series	(Average)	107.5d	4,065	- 1,204	-
2/23/71	11/30/70	3.691% Bill	- 11/30/71 - Reopening	274d	1,442	- 501	-	
	2/28/71	3.675% Bill	- 2/29/72	366d	2,194	- 1,201	-	
3/24/71	7/23/70	3.671% Bill	- 4/22/71 - Reopening Tax ant. 5/	23d	5,095	- 2,001	-	
3/25/71	12/31/70	3.507% Bill	- 12/31/71 - Reopening	275d	1,491	- 500	-	
	3/31/71	3.587% Bill	- 3/31/72	366d	2,177	- 1,200	-	
3/31/71		3.811% Bill	- "Strip" of 11 17/ series	(Average)	128d	5,080	- 2,206	-
7/	4/1/71	1-1/2% Note	- 4/1/76-EA	5y	-	27	-	27
4/27/71	1/31/71	4.403% Bill	- 1/31/72 - Reopening	276d	1,449	- 500	-	
	4/30/71	4.422% Bill	- 4/30/72	366d	2,223	- 1,200	-	
5/5/71	5/15/71	5% Note	- 8/15/72-E	ly 3m	-	3,452	-	
	5/15/71	5-3/4% Note	- 11/15/74-A - Reopening 6/	3y 6m	-	3,231	-	
5/19/71		4.099% Bill	- "Strip" of 8 19/ series	(Average)	54.5d	3,093	- 1,608	-
5/26/71	2/28/71	4.688% Bill	- 2/29/72 - Reopening	273d	1,682	- 500	-	
	5/31/71	4.790% Bill	- 5/31/72	366d	2,347	- 1,201	-	
6/22/71	6/29/71	6% Note	- 11/15/72-F	ly 4 1/2m	4,028	- 2,285	-	20/
6/24/71	3/31/71	5.425% Bill	- 3/31/72 - Reopening	275d	1,302	- 500	-	
	6/30/71	5.567% Bill	- 6/30/72	366d	2,152	- 1,200	-	
6/30/71	7/6/71	5.033% Bill	- 9/21/71 - Tax ant. 5/	77d	3,886	- 1,752	-	
7/28/71	8/15/71	7% Note	- 11/15/75-D 6/	4y 3m	-	3,115	-	
	8/15/71	7% Bond	- 8/15/81	10y	195 21/	612	195	
7/27/71	4/30/71	5.944% Bill	- 4/30/72 - Reopening	272d	1,583	- 501	-	
	7/31/71	5.953% Bill	- 7/31/72	366d	2,300	- 1,202	-	
8/5/71	8/16/71	6-1/2% Note	- 2/15/73-C	ly 6m	4,136	- 2,514	-	23/
8/24/71	5/31/71	5.090% Bill	- 5/31/72 - Reopening	274d	1,544	- 500	-	
	8/31/71	5.125% Bill	- 8/31/72	366d	2,262	- 1,200	-	
8/31/71	9/8/71	6-1/4% Note	- 11/15/76-D	5y 2 1/2m	3,407	- 1,283	-	24/
9/22/71	6/30/71	5.242% Bill	- 6/30/72 - Reopening	274d	1,370	- 500	-	
	9/30/71	5.279% Bill	- 9/30/72	366d	2,220	- 1,201	-	
7/	10/1/71	1-1/2% Note	- 10/1/76-E0	5y	-	11	-	11
10/15/71	10/22/71	5-7/8% Note	- 2/15/75-E	3y 3-3/4m	4,615	- 2,045	-	25/
10/26/71	7/31/71	4.496% Bill	- 7/31/72 - Reopening	273d	1,524	- 500	-	
	10/31/71	4.490% Bill	- 10/31/72	366d	2,385	- 1,200	-	
11/3/71	11/15/71	6% Note	- 11/15/78-B 6/	7y	-	8,207	-	
	11/15/71	6-1/8% Bond	- 11/15/86 6/	15y	24 21/	1,192	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	1,900 27/	2,768	1,500 27/	28/
11/23/71	{ 8/31/71 11/30/71	4.580% Bill - 8/31/72 - Reopening 4.563% Bill - 11/30/72	275d 366d	1,528 2,099	- -	500 1,201	- -	
11/24/71	12/1/71	4.558% Bill - 4/21/72 - Tax ant. 5/	142d	4,778	-	2,506	-	
12/8/71	12/13/71	4.273% Bill - 6/21/72 - Tax ant. 5/	191d	4,383	-	2,010	-	
12/22/71	{ 12/1/71 12/13/71	3.846% Bill - 4/21/72 - Reopening 4.056% Bill - 6/21/72 - Reopening Tax ant. 5/	114d 175d	3,589 2,737	- -	1,526 1,016	- -	
12/28/71	{ 9/30/71 12/31/71	3.930% Bill - 9/30/72 - Reopening 3.927% Bill - 12/31/72	274d 366d	1,488 2,290	- -	501 1,200	- -	
1/25/72	{ 10/31/71 1/31/72	3.891% Bill - 10/31/72 - Reopening 3.936% Bill - 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 - 2/15/76-E 6-3/8% Bond - 2/15/82	4y 3m 10y	66 21/	2,802 2,131	66	2,802 29/ 2,131 29/	100
2/22/72	{ 11/30/71 2/29/72	3.862% Bill - 11/30/72 - Reopening 4.091% Bill - 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 - 12/31/72 - Reopening 4.661% Bill - 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	1-1/2%	Note - 4/1/77-EA	5y	-	5	-	5	
4/25/72	{ 1/31/72 4/30/72	4.234% Bill - 1/31/73 - Reopening 4.362% Bill - 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 - 5/15/73-E 6-3/8% Bond - 2/15/82 - Reopening	1y 9m 9y	3,377 1,306	2,514 -	1,279 505	2,514 32/ - 34/	33/
5/23/72	{ 2/29/72 5/31/72	4.367% Bill - 2/28/73 - Reopening 4.465% Bill - 5/31/73	273d 365d	1,615 2,150	- -	501 1,200	- -	
6/23/72	{ 3/31/72 6/30/72	4.754% Bill - 3/31/73 - Reopening 4.853% Bill - 6/30/73	274d 365d	1,282 1,961	- -	501 1,201	- -	
7/25/72	{ 4/30/72 7/31/72	4.731% Bill - 4/30/73 - Reopening 4.918% Bill - 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 - 2/15/76-F 6-1/4% Note - 8/15/79-A 6-3/8% Bond - 8/15/84	3y 6m 7y 12y	- - 41 21/	4,945 4,559 2,312	- - 41	4,945 35/ 4,559 35/ 2,312	100
8/24/72	{ 5/31/72 8/31/72	5.040% Bill - 5/31/73 - Reopening 5.178% Bill - 8/28/73	273d 362d	1,889 4,914	- -	501 1,804	- -	
9/26/72	{ 6/30/72 9/30/72	5.346% Bill - 6/30/73 - Reopening 5.529% Bill - 9/25/73	271d 360d	1,547 4,145	- -	500 1,801	- -	
10/11/72	10/19/72	6% Note - 9/30/74-E	1y 11-1/2m	4,855	-	17	-	17
10/24/72	{ 7/31/72 10/31/72	5.223% Bill - 7/31/73 - Reopening 5.318% Bill - 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	4.721% Bill - 4/20/73 - Tax ant. 5/	147d	6,367	-	2,012	-	
11/22/72	11/30/72	5.225% Bill - 11/20/73	355d	3,801	-	1,802	-	
11/29/72	12/5/72	5.089% Bill - 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-	
12/20/72	12/28/72	5-7/8% Note - 12/31/74-F	2y	5,690	-	2,102	-	38/
12/26/72	12/31/72	5.337% Bill - 12/18/73	352d	3,177	-	1,800	-	
1/4/73	1/10/73	6-3/4% Bond - 2/15/93	20y 1m	1,749	-	627	-	39/
1/26/73	1/31/73	5.986% Bill - 1/15/74	349d	3,072	-	1,804	-	
2/7/73	2/15/73	6-1/2% Note - 8/15/76-G	3y 6m	-	3,883	-	3,883 40/ 595 41/	100
2/7/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664 595	- -	1,009 1,801	- -	42/
2/22/73	2/28/73	6.050% Bill - 2/12/74	349d	3,255	-	1,801	-	
3/27/73	3/31/73	6.615% Bill - 3/12/74	346d	3,011	-	1,790	-	
4/1/73	4/1/73	1-1/2% Note - 4/1/78-EA	5y	-	15	-	15	
4/24/73	4/30/73	6.598% Bill - 4/9/74	344d	3,353	-	1,802	-	
5/1/73	5/15/73	6-7/8% Note - 5/15/80-A	7y	3,214p	5,221	2,043p	5,221 43/	44/
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	1,240p	40	652p	40	45/
5/24/73	5/31/73	6.818% Bill - 5/7/74	341d	3,937	-	1,800	-	
6/26/73	6/30/73	7.235% Bill - 6/4/74	339d	3,195	-	1,801	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4.

Source: Bureau of Public Debt.

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offering.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 6/ Price at which issued appears in Table PDO-5.
- 7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of June 30, 1973.
- 8/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.
- 9/ Includes \$151 million of the 2/15/74-C notes and \$479 million of the 8/15/77-B notes allotted to Federal Reserve banks and Government accounts.
- 10/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.
- 11/ Subscriptions from the public for \$200,000 or less were allotted in full and those above that amount were allotted 9-1/2% but not less than \$200,000.
- 12/ Includes \$842 million of the 7-1/4% notes and \$811 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.
- 13/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.0%) down to 100.69 (yield 6.26%).
- 14/ Sale of a "strip" of Treasury bills consisting of an additional \$301 million of series maturing on January 7, 14, 21, and 28, and February 4, 11, and 18, 1971.
- 15/ Includes \$2,319 million of the 5-7/8% notes and \$2,722 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.
- 16/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of series maturing May 27, June 3, 10, 17, and 24, and July 1, 1971.
- 17/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from July 8 through September 16, 1971.
- 18/ Includes \$1,457 million of the 5% notes and \$1,046 million of the 5-3/4% notes allotted to Federal Reserve banks and Government accounts.
- 19/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from June 24 through August 12, 1971.
- 20/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.38 (yield 5.71%) down to 99.93 (yield 6.05%) with the average at 100.00 (yield 6.00%).
- 21/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.
- 22/ Includes \$592 million of the notes and \$351 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 23/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.08 (yield 6.44%) down to 99.87 (yield 6.59%) with the average at 99.94 (yield 6.54%).
- 24/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.44 (yield 5.92%) down to 101.00 (yield 6.02%) with the average at 101.14 (yield 5.98%).
- 25/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.25 (yield 5.46%) down to 100.80 (yield 5.61%) with the average at 100.89 (yield 5.58%).
- 26/ Includes \$2,925 million of the notes and \$673 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 27/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1971.
- 28/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 4.79%) down to 99.90 (yield 4.96%) with the average at 99.96 (yield 4.91%).
- 29/ Includes \$421 million of the notes and \$554 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 30/ Sale of a "strip" of Treasury bills consisting of an additional \$204 million of each weekly series maturing from March 30 through July 6, 1972.
- 31/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 5.60%) down to 100.20 (yield 5.80%) with the average at 100.26 (yield 5.78%).
- 32/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1972.
- 33/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 4.23%) down to 100.27 (yield 4.47%) with the average at 100.30 (yield 4.44%).
- 34/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.06 (yield 6.23%) down to 100.37 (yield 6.32%) with the average at 100.60 (yield 6.29%).
- 35/ Includes \$1,028 million of the 5-7/8% notes, \$1,437 million of the 6-1/4% notes and \$1,180 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 36/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).
- 37/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).
- 38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.05 (yield 5.85%) with the average at 100.09 (yield 5.83%).
- 39/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).
- 40/ Includes \$1,392 million allotted to Federal Reserve banks and Government Accounts.
- 41/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.
- 42/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.88 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).
- 43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.
- 44/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 6.86%) down to 99.05 (yield 7.05%) with the average at 99.29 (yield 7.01%).
- 45/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 98.75 (yield 7.11%).

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PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1973</u>									
<u>7-3/4%</u>	Note	-	11/15/73-A 1/	5/15/70	\$3,497 1,186 <u>4,683</u>	\$99.40 99.40	7.93% 7.93	5-5/8% 6-3/8%	Note - 5/15/70-B Note - 5/15/70-C
<u>1974</u>									
<u>4-1/4%</u>	Bond	-	5/15/74	5/15/65	732 1,329 <u>2,062</u>	100.25 100.25	4.22 4.22	4-5/8% 3-7/8%	Note - 5/15/65-A Note - 5/15/65-C
<u>5-5/8%</u>	Note	-	8/15/74-B	8/15/68	5,414 4,442 428 <u>10,284</u>	99.62 99.62 99.62	5.71 5.71 5.71	2/ 4-1/4% 3-3/4%	Note - 8/15/68-C Bond - 8/15/68
<u>6%</u> <u>3-7/8%</u>	Note Bond	-	9/30/74-E 11/15/74 1/	10/19/72 11/15/61	2,060 517	100.25 99.00	5.86 3.97	2/ 2-1/2%	Bond - 11/15/61
<u>5-3/4%</u>	Note	-	11/15/74-A 1/	5/15/71	1,860 1,371 <u>3,231</u>	99.60 99.60	5.81 5.81	5-1/4% 8%	Note - 5/15/71-A Note - 5/15/71-E
<u>5-7/8%</u>	Note	-	12/31/74-F	12/28/72	2,102	100.09	5.83	2/	
<u>1975</u>									
<u>5-3/4%</u>	Note	-	2/15/75-A	2/15/68	507 1,107 929 433 <u>2,977</u>	99.40 99.15 99.85 99.85	5.73 5.73 5.73 5.72	4-1/4% 3-3/4% 5-1/4% 3-7/8%	Note - 8/15/68-C Bond - 8/15/68 Note - 11/15/68-D Bond - 11/15/68
<u>5-7/8%</u> <u>5-7/8%</u>	Note Note	-	2/15/75-E 5/15/75-F	10/22/71 4/3/72	2,045 1,776	100.89 100.26	5.58 5.78	2/ 2/	
<u>7%</u>	Note	-	11/15/75-D	8/15/71	1,407 1,708 <u>3,115</u>	99.80 99.80	7.06 7.06	8-1/4% 4%	Note - 8/15/71-F Bond - 8/15/71
<u>1976</u>									
<u>6-1/4%</u>	Note	-	2/15/76-A	2/15/69	3,037 702 <u>3,739</u>	99.75 99.75	6.29 6.29	5-5/8% 4%	Note - 2/15/69-A Bond - 2/15/69
<u>5-7/8%</u>	Note	-	2/15/76-F	8/15/72	1,714 699 1,097 630 805 <u>4,945</u>	99.75 99.75 99.75 99.75 99.75	5.97 5.97 5.97 5.97 5.97	5% 4% 2-1/2% 6% 2-1/2%	Note - 8/15/72-E Bond - 8/15/72 Bond - 9/15/67-72 Note - 11/15/72-F Bond - 12/15/67-72
<u>7-1/2%</u>	Note	-	8/15/76-C	10/1/69 11/15/70	2 1,109 571 <u>1,683</u>	99.50 99.50 99.50	7.61 7.61 7.61	1-1/2% 4% 2-1/2%	Note - 10/1/69-E0 Bond - 10/1/69 Bond - 12/15/64-69
<u>6-1/2%</u>	Note	-	8/15/76-G	2/15/73	2,511 1,424 2,459 <u>3,883</u>	100.50 99.40 99.40	7.48 6.60 6.60	5% 6-1/2% 4-7/8%	Note - 11/15/70-A Note - 2/15/73-C Note - 2/15/73-C
<u>6-1/4%</u>	Note	-	11/15/76-D	9/8/71 11/15/72	1,283 3,041 <u>3,883</u>	101.14 100.18	5.98 6.20	2/ 2/	
<u>1977</u>									
<u>7-3/4%</u>	Note	-	8/15/77-B	8/15/70	752 1,512 <u>2,264</u>	99.75 99.75	7.80 7.80	6-3/8% 4%	Note - 8/15/70-D Bond - 8/15/70
<u>1978</u>									
<u>6%</u>	Note	-	11/15/78-B	11/15/71	633 3,109 1,446 602 841 509 1,067 <u>8,207</u>	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	Note - 11/15/71-B Note - 11/15/71-G Note - 5/15/72-B Note - 5/15/72-D Note - 8/15/72-E Bond - 11/15/71 Bond - 8/15/72
<u>1979</u>									
<u>6-5/8%</u>	Note	-	11/15/79-B	2/15/73	595 1,009 <u>1,604</u>	99.40 99.40	6.73 6.73	4-7/8% 2/	Note - 2/15/73-D

Footnotes at end of table.

(Continued on following page)

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 1/	{ 1/23/59 12/15/62	{ \$884 34 * <u>34</u>	\$99.00 99.50 99.50	4.07% 4.04 4.04	2/ Series F&G savings bonds 2/	
6-7/8%	Note	-	5/15/80-A	5/15/73	{ 2,636p 2,585p 2,043p <u>7,265p</u>	99.29 99.29 99.29	7.00 7.00 7.00	7-3/4% 4-3/4% 2/	Note - 5/15/73-A Note - 5/15/73-E
<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% 2/	Note Bond - 8/15/71-F 8/15/71
<u>1982</u>									
6-3/8%	Bond	-	2/15/82 1/	5/15/72	505	100.60	6.34	2/	
<u>1984</u>					{ 15 252 221 133 164 535 265 457 268 41 <u>2,353</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% 2/	Note - 8/15/72-E Bond - 8/15/72 Bond - 9/15/67-72 Note - 11/15/72-F Bond - 12/15/67-72 Note - 11/15/74-A Bond - 11/15/74 Note - 2/15/75-A Note - 2/15/75-E
<u>1985</u>									
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/	
<u>1986</u>									
6-1/8%	Bond	-	11/15/86	11/15/71	{ 98 487 187 58 36 268 58 24 <u>1,216</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% 2/	Note - 11/15/71-B Note - 11/15/71-G Note - 5/15/72-B Note - 5/15/72-D Note - 8/15/72-E Bond - 11/15/71 Bond - 8/15/72
<u>1987</u>									
4-1/4%	Bond	-	8/15/87-92 1/	8/15/62	{ * 5 360 <u>365</u>	101.00 101.00 101.00	4.19 4.19 4.19	4% 3-1/4% 2/	Note - 8/15/62-B Note - 8/15/62-G
<u>1988</u>									
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01	2/	
<u>1989</u>									
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	2/	
<u>1993</u>									
6-3/4%	Bond	-	2/15/93	1/10/73	627	99.50	6.79	2/	
7%	Bond	-	5/15/93-98	5/15/73	{ 40p 652p <u>692p</u>	98.75 98.75	7.11 7.11	7-3/4% 2/	Note - 5/15/73-A

1/ Additional issue.

2/ Issued for cash.

* Less than \$500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers	All other 2/
		Amount issued	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Pension and retirement funds	State and local governments 6/	Pension and retirement funds	Other funds			
		For cash	In exchange for other securities												
8/15/69	7-3/4% Note - 2/15/71-D	-	2,924	125	1,438	301	38	52	62	31	6	150	537	184	
10/1/69	8% Note - 5/15/71-E	-	4,176	564	2,111	217	65	42	254	15	11	276	240	381	
	7-3/4% Note - 5/15/73-A	-	1,160	125	660	87	23	8	12	4	3	37	136	65	
	7-1/2% Note - 8/15/76-C	-	1,683	564	476	96	29	8	31	8	11	24	380	56	
2/15/70	8-1/4% Note - 8/15/71-F	-	2,257	292	1,175	85	47	20	169	7	6	125	86	245	
	8-1/8% Note - 8/15/73-B	-	1,839	288	942	51	17	17	76	3	2	97	241	105	
	8% Note - 2/15/77-A	-	1,856	458	746	48	38	14	47	6	13	77	345	64	
5/15/70	7-3/4% Note - 11/15/71-G	3,679	7,065	7,005	2,352	391	7	15	34	8	1	297	270	364	
	7-3/4% Note - 5/15/73-A 8/	-	4,683	2,421	1,442	171	23	28	33	6	1	90	157	311	
	8% Note - 2/15/77-A 8/	-	3,307	2,125	819	53	7	19	6	10	2	55	146	65	
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248	
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72	
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	325	
11/15/70	7-1/4% Note - 5/15/74-D 8/	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205	
	7-1/2% Note - 8/15/76-C	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77	
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104	
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334	
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424	
5/15/71	5% Note - 8/15/72-E	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135	
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196	
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111	
8/15/71	7% Note - 11/15/75-D	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209	
	Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24	
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52	
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67	
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104	
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84	
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311	
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13	
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117	
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121	
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54	
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26	
	6-3/8% Bond - 2/15/82 8/	505	-	-	352	15	*	*	1	*	*	1	125	10	
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186	
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769	
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45	
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41	
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202	
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29	
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40r	29	6	42	2	*	1	214r	2	
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883	1,392	1,878r	71r	16	5	59	17	*	68	273	104r	
	6-5/8% Note - 11/15/79-B	1,009	595	556	23	*	*	1	*	*	*	21	296	112	
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320r	111	3	2	49	6r	1	26r	400	71r	
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30	

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than \$500,000.

r Revised.

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 3/23/70	6.775 7.202			1,763 1,752	- -	1,733 1,722	1 3	* *	29 27
7/31/69	{ 4/30/70 7/31/70	7.407 7.313	1,202	500		150 367	171 349	1 12	168 391	10 83
8/31/69	{ 5/31/70 8/31/70	7.387 7.340	1,201	500		180 348	190 427	12 7	97 309	21 110
9/30/69	{ 6/30/70 9/30/70	7.357 7.350	1,005	500		75 350	139 322	1 8	266 190	19 135
10/14/69	4/22/70	7.284		2,007	-	2,004	-	-	-	3
10/29/69	6/22/70	7.204		3,004	-	2,971	-	-	-	33
10/31/69	{ 7/31/70 10/31/70	7.244 7.127	1,003	500		125 312	161 128	* 11	201 450	13 102
11/26/69	{ 4/22/70 6/22/70	7.014 7.975		1,007 5/ 1,504 2/	-	1,002 1,497	-	-	-	5 7
11/30/69	{ 8/31/70 11/30/70	7.777 7.591	1,001	501		139 287	61 228	* 27	254 336	47 123
12/31/69	{ 9/30/70 12/31/70	7.801 7.561	1,002	500		116 259	157 305	10 2	194 318	23 118
1/31/70	{ 10/31/70 1/31/71	7.724 7.533	1,003	502		200 328	77 215	16 14	184 266	25 180
2/28/70	{ 11/30/70 2/28/71	6.995 6.932	1,200	500		150 269	106 151	11 2	201 600	32 178
3/3/70	4/22/70	6.549		1,753 5/ 1,758	-	1,745 1,749	-	-	-	8
3/26/70	9/22/70	6.177								9
3/31/70	{ 12/31/70 3/31/71	6.101 6.132	1,201	500		126 279	133 317	1 21	194 438	47 146
4/30/70	{ 1/31/71 4/30/71	6.843 6.814	1,200	500		125 336	176 303	* 2	170 398	29 161
5/31/70	{ 2/28/71 5/31/71	7.353 7.277	1,200	500		125 315	141 179	12 22	164 546	58 138
6/30/70	{ 3/31/71 6/30/71	7.068 7.079	1,201	501		125 333	145 324	6 19	170 396	55 129
7/8/70	3/22/71	6.452		2,517	-	2,483	-	-	-	33
7/23/70	4/22/71	6.504		2,261	-	2,256	-	-	-	5
7/31/70	{ 4/30/71 7/31/71	6.467 6.380	1,202	500		170 447	49 59	20 17	252 41	9 638
8/31/70	{ 5/31/71 8/31/71	6.510 6.396	1,204	501		156 414	160 216	11 15	159 454	15 105
9/30/70	{ 6/30/71 9/30/71	6.237 6.216	1,202	501		100 383	224 250	5 22	153 446	19 101
10/21/70	6/22/71	5.970		2,515	-	2,510	-	-	-	5
10/31/70	{ 7/31/71 10/31/71	6.153 6.072	1,201	501		162 409	167 304	1 17	152 358	19 113
11/30/70	{ 8/31/71 11/30/71	5.384 5.010	1,201	501		125 317	160 339	10 38	188 419	18 88
12/31/70	{ 9/30/71 12/31/71	4.949 4.886	1,201	501		150 373	211 211	11 12	119 560	10 45
1/31/71	{ 10/31/71 1/31/72	4.269 4.249	1,199	500		200 377	133 246	11 26	119 393	37 157
2/28/71	{ 11/30/71 2/29/72	3.691 3.675	1,201	501		205 427	137 310	10 21	123 385	26 58
3/30/71	4/22/71	3.671		2,001 5/	-	798	11	1,180	-	12
3/31/71	{ 12/31/71 3/31/72	3.507 3.587	1,200	500		200 498	127 209	6 34	162 414	5 45
4/30/71	{ 1/31/72 4/30/72	4.403 4.422	1,200	500		252 562	65 233	* 7	10 360	173 -38
5/31/71	{ 2/29/72 5/31/72	4.688 4.790	1,201	500		200 484	15 250	8 11	226 435	51 21
6/30/71	{ 3/31/72 6/30/72	5.425 5.567	1,200	500		125 473	195 324	5 21	124 229	51 153

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(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	5.944				175	215	6	94	11
	7/31/72	5.953	1,202	501		540	319	15	219	109
8/31/71	5/31/72	5.090		500		250	56	5	184	5
	8/31/72	5.125	1,200			407	360	21	374	38
9/31/71	6/30/72	5.242		500		175	136	20	148	21
	9/30/72	5.279	1,201			425	217	46	464	49
10/31/71	7/31/72	4.496		500		150	147	1	182	20
	10/31/72	4.490	1,200			517	200	2	442	39
11/30/71	8/31/72	4.580		500		200	192	11	80	17
	11/30/72	4.563	1,201			345	392	21	411	32
12/1/71	4/21/72	4.558			2,506	-	2,090	-	400	16
12/13/71	6/21/72	4.273			2,010	-	2,004	-	-	6
12/29/71	4/21/72	3.846			1,526 2/	-	1,520	-	-	6
	6/21/72	4.056			1,016 2/	-	1,012	-	-	4
12/31/71	9/30/72	3.930		501		150	128	10	109	104
	12/31/72	3.927	1,200			468	198	11	482	41
1/31/72	10/31/72	3.891		500		150	68	*	216	66
	1/31/73	3.936	1,200			558	334	12	244	52
2/29/72	11/30/72	3.862		500		125	103	5	123	144
	2/28/73	4.091	1,200			424	345	10	384	37
3/31/72	12/31/72	4.512		501		150	112	15	135	89
	3/31/73	4.661	1,201			543	297	16	232	113
4/30/72	1/31/73	4.234		500		150	151	-	83	116
	4/30/73	4.362	1,200			695	271	*	210	24
5/31/72	2/28/73	4.367		501		175	50	*	185	91
	5/31/73	4.466	1,200			553	342	10	270	25
6/30/72	3/31/73	4.754		501		150	149	6	126	70
	6/30/73	4.853	1,201			496	412	11	241	41
7/31/72	4/30/73	4.723		500		75	107	10	173	135
	7/31/73	4.918	1,201			627	199	12	337	26
8/31/72	5/31/73	5.040		501		73	76	*	165	187
	8/28/73	5.178	1,803			194	953	1	608	47
9/30/72	6/30/73	5.346		500		140	109	*	135	116
	9/25/73	5.529	1,801			654	594	5	408	140
10/31/72	7/31/73	5.223		501		125	186	*	160	30
	10/23/73	5.318	1,802			578	504	2	632	86
11/24/72	4/20/73	4.721			2,012	-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802			609	164	75	499	455
12/5/72	6/22/73	5.089			2,510	-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800			728	308	2	585	177
1/31/73	1/15/74	5.986	1,804			747	518	4	313	222
2/28/73	2/12/74	6.050	1,801			745	533	3	382	138
3/31/73	3/12/74	6.616	1,790			760	332	17	474	207
4/30/73	4/9/74	6.598	1,802			715	531	1	135	420
5/31/73	5/7/74	6.818	1,800			500	627	6	255	412

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/ Excludes all 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.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Amount outstanding	Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description		Issue date		Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)									
7/31/70	{ 7.313% Bill - 7/31/70	7/31/69	1,202	1,202	-	-	-	-	
	{ 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	6/20/63	4,129	-	4,129	{ 1,868 1,512 }	749		{ 7-3/4% Note - C-1974 7-3/4% Note - B-1977 }
	Total.....		6,458	-	6,458	5,404	1,055	5/	{ 3,139 of Note C-1974 2,264 of Note B-1977 }
8/31/70	{ 7.340% Bill - 8/31/70	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	-	-	-	-	
	{ 7.801% Bill - 9/30/70	9/30/69	500	500 } 2/	-	-	-	-	
10/1/70	1-1/2% Note - 10/1/70-E0	10/1/65	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	-	2,509	{ 1,070 1,086 }	353		{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	7-3/4% Note - 2/15/71-D	8/15/69	2,924	-	2,924	{ 1,028 1,321 }	575		{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	2-1/2% Bond - 3/15/71	12/1/44	1,219	-	1,219	{ 315 635 }	-		{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	5-3/8% Note - 11/15/71-B	11/15/66	1,734	-	1,734	{ 326 441 }	-		{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	7-3/4% Note - 11/15/71-G	5/15/70	10,743	-	10,743	{ 2,427 2,480 }	-		{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
2/15/71	3-7/8% Bond - 11/15/71	5/15/62	2,760	-	2,760	{ 893 786 }	-		{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	4-3/4% Note - 2/15/72-A	2/15/67	2,006	-	2,006	{ 600 606 }	-		{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	7-1/2% Note - 2/15/72-C	8/17/70	3,375	-	3,375	{ 387 304 }	-		{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	4% Bond - 2/15/72	11/15/62	2,344	-	2,344	{ 634 730 }	-		{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }
	Total.....		29,614	-	29,614	16,067	928		{ 7,679 of 5-7/8% Note 8,389 of 6-1/4% Note }
2/28/71	{ 6.932% Bill - 2/28/71	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 retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
5/15/71	5-1/4% Note - 5/15/71-A	8/15/66	4,265	-	4,265	1,780 1,860	626	5% Note - E-1972 5-3/4% Note - E-1974
	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 6.510% Bill - 5/31/71	5/31/70 5/31/70	1,200 501	1,200 501	3/	-	-	
6/22/71	5.970% Bill - 6/22/71	10/21/70	2,515	2,515	4/	-	-	
6/30/71	7.079% Bill - 6/30/71 6.237% Bill - 6/30/71	6/30/70 6/30/70	1,201 501	1,201 501	3/	-	-	
7/31/71	6.380% Bill - 7/31/71 6.153% Bill - 7/31/71	7/31/70 7/31/70	1,202 501	1,202 501	3/	-	-	
8/15/71	4% Bond - 8/15/71	3/1/62	2,806	-	2,806	1,708 411	687	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	3,727	1,336	3,115 of 7% Note 612 of 7% Bond
8/31/71	6.396% Bill - 8/31/71 5.048% Bill - 8/31/71	8/31/70 8/31/70	1,204 501	1,204 501	3/	-	-	
9/21/71	5.033% Bill - 9/21/71	7/6/71	1,752	1,752	4/	-	-	
9/30/71	6.215% Bill - 9/30/71 4.949% Bill - 9/30/71	9/30/70 9/30/70	1,202 501	1,202 501	3/	-	-	
10/1/71	1-1/2% Note - 10/1/71-EO	10/1/66	72	72		-	-	
10/31/71	6.072% Bill - 10/31/71 4.369% Bill - 10/31/71	10/31/70 10/31/70	1,201 500	1,201 500	3/	-	-	
	3-7/8% Bond - 11/15/71	5/15/62	1,081	-	1,081	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
	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
11/15/71	6-3/4% Note - 5/15/72-D	11/16/70	2,037	-	2,037	602 58	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	4% Bond - 8/15/72	9/15/62	2,579	-	2,579	1,067 58	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	5% Note - 8/15/72-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	2,781	8,207 of 6% Note 1,192 of 6-1/8% Bond
11/30/71	5.010% Bill - 11/30/71 3.691% Bill - 11/30/71	11/30/70 11/30/70	1,201 501	1,201 501	3/	-	-	
12/31/71	4.886% Bill - 12/31/71 3.507% Bill - 12/31/71	12/31/70 12/31/70	1,201 500	1,201 500	3/	-	-	
1/31/72	4.249% Bill - 1/31/72 4.403% Bill - 1/31/72	1/31/71 1/31/71	1,199 500	1,199 500	3/	-	-	
	4-3/4% Note - 2/15/72-A	2/15/67	800	-	800	514 55	231	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	7-1/2% Note - 2/15/72-C	8/17/70	2,690	-	2,690	1,821 144	724	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	4% Bond - 2/15/72	11/15/62	980	-	980	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 4-1/8% Bond 7/- 2/15/74 7-1/4% Note 7/- 5/15/74-D 4-1/4% Bond 7/- 5/15/74	8/15/70 1/15/65 11/15/70 5/15/64	3,139 3,125 4,505 3,577	- - - -	3,139 3,125 4,505 3,577	179 657 172 721	- - - -	8/
	Total.....		18,816	-	18,816	4,933	1,264	2,802 of 5-3/4% Note 2,131 of 6-3/8% Bond

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Amount outstanding	Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description		Issue date		Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
2/29/72	{ 3.675% Bill 4.688% Bill	- 2/29/72 - 2/28/71	2/28/71 2/28/71	1,201 1,500	1,201 1,500 } 3/	-	-	-	
3/31/72	{ 3.587% Bill 5.425% Bill	- 3/31/72 - 3/31/72	3/31/71 3/31/71	1,200 1,500	1,200 1,500 } 3/	-	-	-	
4/1/72	1-1/2% Note	- 4/1/72-EA	4/1/67	34	34	-	-	-	
4/21/72	{ 4.558% Bill 3.846% Bill	- 4/21/72 - 4/21/72	12/1/71 12/1/71	2,506 1,526	2,506 1,526 } 4/	-	-	-	
4/30/72	{ 4.422% Bill 5.944% Bill	- 4/30/72 - 4/30/72	4/30/71 4/30/71	1,201 501	1,201 501 } 3/	-	-	-	
5/15/72	{ 4-3/4% Note 6-3/4% Note	- 5/15/72-B - 5/15/72-D	5/15/67 11/16/70	3,676 1,377	1,294 1,245 } 9/	2,382 1,132 } 10/	-	-	
5/31/72	{ 4.790% Bill 5.090% Bill	- 5/31/72 - 5/31/72	5/31/71 5/31/71	1,201 500	1,201 500 } 3/	-	-	-	
6/15/72	2-1/2% Bond	- 6/15/72	6/1/45	1,226	1,226	-	-	-	
6/21/72	{ 4.273% Bill 4.056% Bill	- 6/21/72 - 6/21/72	12/13/71 12/13/71	2,010 1,016	2,010 1,016 } 4/	-	-	-	
6/30/72	{ 5.567% Bill 5.242% Bill	- 6/30/72 - 6/30/72	6/30/71 6/30/71	1,200 500	1,200 500 } 3/	-	-	-	
7/31/72	{ 5.953% Bill 4.496% Bill	- 7/31/72 - 7/31/72	7/31/71 7/31/71	1,202 500	1,202 500 } 3/	-	-	-	
	5% Note	- 8/15/72-E	5/15/71	2,574	-	2,574	{ 1,715 612 15 }	232	{ 5-7/8% 6-1/4% 6-3/8% } Note Bond - F-1976 A-1979 8/15/84
	4%	Bond - 8/15/72	9/15/62	1,453	-	1,453	{ 699 123 252 }	379	{ 5-7/8% 6-1/4% 6-3/8% } Note Bond - F-1976 A-1979 8/15/84
	2-1/2% Bond	- 9/15/72	10/20/41	1,951	-	1,951	{ 1,097 181 221 }	-	{ 5-7/8% 6-1/4% 6-3/8% } Note Bond - F-1976 A-1979 8/15/84
	6%	Note - 11/15/72-F	6/29/71	2,285	-	2,285	{ 630 197 133 }	-	{ 5-7/8% 6-1/4% 6-3/8% } Note Bond - F-1976 A-1979 8/15/84
8/15/72	2-1/2% Bond	- 12/15/72	11/15/45	2,547	-	2,547	{ 805 223 165 }	-	{ 5-7/8% 6-1/4% 6-3/8% } Note Bond - F-1976 A-1979 8/15/84
	5-3/4% Note 7/	- 11/15/74-A	11/15/67	7,212	-	7,212	{ 1,235 535 }	-	{ 6-1/4% 6-3/8% } Note Bond - A-1979 8/15/84
	3-7/8% Bond 7/	- 11/15/74	12/2/57	2,236	-	2,236	{ 756 265 }	-	{ 6-1/4% 6-3/8% } Note Bond - A-1979 8/15/84
	5-3/4% Note 7/	- 2/15/74-A	2/15/68	5,148	-	5,148	{ 677 457 }	-	{ 6-1/4% 6-3/8% } Note Bond - A-1979 8/15/84
	5-7/8% Note 7/	- 2/15/75-E	10/22/71	2,045	-	2,045	{ 555 268 }	-	{ 6-1/4% 6-3/8% } Note Bond - A-1979 8/15/84
	Total.....			27,451	-	27,451	11,816	612	{ 4,945 of 5-7/8% Note 4,559 of 6-1/4% Note 2,312 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	1,200 1,500	1,200 1,500 } 3/	-	-	-	
9/15/72	2-1/2% Bond	- 9/15/72	10/20/71	454p	454p	-	-	-	
9/30/72	{ 5.279% Bill 3.930% Bill	- 9/30/72 - 9/30/72	9/30/71 9/30/71	1,201 501	1,201 501 } 2/	-	-	-	
10/1/72	1-1/2% Note	- 10/1/72-E0	10/1/67	33	33	-	-	-	
10/31/72	{ 4.490% Bill 3.891% Bill	- 10/31/72 - 10/31/72	10/31/71 10/31/71	1,200 500	1,200 500 } 3/	-	-	-	
11/15/72	6% Note	- 11/15/72-F	6/29/71	1,326	1,326	{ 9/	-	-	
11/30/72	{ 4.563% Bill 3.862% Bill	- 11/30/72 - 11/30/72	11/30/71 11/30/71	1,201 501	1,201 501 } 3/	-	-	-	

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury	Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding		Cash retirement	Exchange security offered	
12/15/72	2-1/2% Bond	- 12/15/72	11/15/45	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 } 3/	-	-
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 2,458	1,425 1,810 11/
2/28/73	{ 4.091% Bill 4.367% Bill	- 2/28/73 - 2/28/73	2/29/72 2/29/72	1,200 501	1,200 501 } 2/	-	-
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 } 3/	-	-
4/1/73	1-1/2% Note	- 4/1/73-EA	4/1/68	34	34	-	-
4/20/73	4.421% Bill	- 4/20/73	11/24/72	2,012	2,012 } 4/	-	-
4/30/73	{ 4.362% Bill 4.731% Bill	- 4/30/73 - 4/30/73	4/30/72 4/30/72	1,200 500	1,200 500 } 2/	-	-
5/15/73	{ 7-3/4% Note 4-3/4% Note	- 5/15/73-A - 5/15/73-E	10/1/69 5/15/72	5,844 3,792	3,181 1,194 } 2/	2,663 2,598 } 12/ 13/	-
5/31/73	{ 4.465% Bill 5.040% Bill	- 5/31/73 - 5/31/73	5/31/72 5/31/72	1,200 500	1,200 500 } 3/	-	-
6/22/73	5.089% Bill	- 6/22/73	12/5/72	2,510	2,510 } 4/	-	-
6/30/73	{ 4.853% Bill 5.346% Bill	- 6/30/73 - 6/30/73	6/30/72 6/30/72	1,201 500	1,201 500 } 3/	-	-

Footnotes to Table PDO-7

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

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

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

5/ Of this amount \$10 million of the 6-3/8% notes and \$180 million of the 4% bonds were exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series C-1972. Other holders of the maturing securities were not given preemptive rights to exchange their holdings for the 7-1/2% notes.

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

7/ Subscribers exchanging these securities may elect, for Federal income tax purposes, to recognize gain or loss on account of the exchange either in the taxable year of the exchange or (except to the extent that cash is received) in the taxable year of disposition or redemption of the securities received in the exchange. Any gain to the extent that cash was received by the subscriber (other than

as an interest adjustment) must be recognized in the year of the exchange.

8/ The four securities due in 1974 were eligible to be exchanged only for the 6-3/8% bonds.

9/ Public holders of these securities were not given preemptive rights to exchange them but they could be used in payment for new securities allotted.

10/ Exchanged by Federal Reserve banks and Government accounts for 4-3/4% notes issued May 15, 1972.

11/ Of this amount \$595 million was exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series B-1979. Other holders of the maturing notes were not given preemptive rights to exchange their holdings for the 6-5/8% notes.

12/ Exchanged by Federal Reserve banks and Government accounts for \$2,623 million of 6-7/7% notes of Series A-1980 and \$40 million of 7% bonds of 1993-98 issued May 15, 1973.

13/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series A-1980 issued May 15, 1973.

p Preliminary.

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

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

PUBLIC DEBT OPERATIONS.

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

(Payable in U.S. Dollars)

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

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

(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 1/15/71 1/19/71 1/25/71 1/27/71 4/7/71 4/7/71 4/7/71 4/7/71 4/8/71 4/15/71 4/19/71	4/8/71 4/15/71 4/19/71 4/26/71 4/27/71 7/7/71 7/7/71 7/7/71 7/7/71 7/8/71 7/15/71 7/19/71	4.95 5.424 4.25 4.25 4.20 3.70 3.70 3.70 3.70 3.70 5.424 4.05	(Percent)	(In millions of dollars)	
					-	271	
					-	250	
					-	55	
					-	70	
					-	20	
					30	-	
					40	-	
					200	-	
					250	-	
					-	35	
					-	-	5,056
	Notes	1/15/70 4/22/71	4/22/71 5/25/72	7.95 4.40	150	150	
May.....	Certificates of indebtedness	2/3/71 2/10/71 2/23/71 2/23/71 2/24/71 2/26/71 3/1/71 3/31/71 4/7/71 4/7/71 5/3/71 5/4/71 5/7/71 5/7/71 5/10/71 5/10/71 5/10/71 5/10/71 5/10/71 5/13/71 5/14/71 5/19/71 5/24/71 5/24/71 5/26/71 5/26/71	5/3/71 5/10/71 5/24/71 5/24/71 5/24/71 5/26/71 6/1/71 6/30/71 7/7/71 7/7/71 8/3/71 8/4/71 8/6/71 8/6/71 8/10/71 8/10/71 8/10/71 8/10/71 8/10/71 8/13/71 8/13/71 8/19/71 8/24/71 8/24/71 8/26/71 8/26/71	4.15 3.85 3.50 3.50 3.50 3.50 3.50 3.55 3.70 3.70 3.90 3.90 3.90 3.90 3.90 3.90 3.90 3.90 3.90 4.35 4.35 4.35 4.50 4.50	-	75	
					-	60	
					-	40	
					-	300	
					-	35	
					-	100	
					-	30	
					-	130	
					-	165	
					-	40	
					75	-	
					200	-	
					80	-	
					100	-	
					1,010	-	
					-	80	
					1,000	-	
					575	180	
					60	-	
					110	-	
					235	-	
					250	150	
					42	-	
					58	-	
					35	-	
					300	-	
					30	-	
					100	-	
					100	-	
June.....	Certificates of indebtedness	1/30/70 5/15/70 5/20/71 5/27/71	5/20/71 5/27/71 6/22/72 6/22/72	8.10 7.60 5.35 5.10	(Percent)	100	
					-	100	
					-	-	
					100	-	
					100	-	
					-	110	
					-	280	
					-	30	
					-	35	
					-	200	
					-	250	
					-	55	
					-	65	
					-	50	
					-	950	
					-	1,000	
					-	315	
					-	100	
					-	160	
					280	-	
					30	30	
					35	-	
					60	-	
Notes	3/2/70 5/15/71 6/17/71 6/24/71 6/17/71 6/24/71 6/25/71 6/25/71 6/25/71 6/25/71	6/1/71 6/1/71 6/9/71 6/10/71 6/10/71 6/10/71 6/13/71 6/24/71 9/1/71 6/24/71	3.50 3.50 3.30 3.30 3.30 3.30 3.90 4.35 4.35 4.55	3.50 3.50 3.90 3.90 3.90 3.90 3.90 4.35 4.35 4.55	(Percent)	100	
					-	100	
					-	-	
					-	600	
					-	600	
					-	600	
					-	600	
					-	600	
					-	600	
					-	600	
	4/7/71 4/8/71 4/15/71 4/26/71 4/27/71 5/10/71 5/10/71 5/10/71 6/28/71	7/7/71 7/8/71 7/15/71 7/26/71 7/27/71 8/10/71 8/10/71 8/10/71 9/28/71	3.70 3.70 5.424 3.80 3.90 3.90 3.90 3.90 4.95	- - - - - - - - -	(Percent)	30	
					-	271	
					-	250	
					-	5	
					-	20	
					-	80	
					-	100	
					-	60	
					-	-	
					-	-	

(Continued on 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)**

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	-	
	Notes	9/30/71	12/30/71	4.70	167	-	
		4/30/70	9/23/71	7.46	-	200	
		9/23/71	10/26/72	5.40	200	-	
Oct.....	Certificates of indebtedness	7/7/71	10/7/71	5.50	-	30	
		7/8/71	10/8/71	5.50	-	271	
		7/15/71	10/15/71	5.424	-	250	
		7/21/71	10/21/71	5.55	-	40	
		7/26/71	10/26/71	5.55	-	5	
		7/27/71	10/27/71	5.55	-	20	
		7/28/71	10/28/71	5.55	-	25	
		8/31/71	10/1/71	4.35	-	682	
		8/31/71	10/1/71	4.35	-	29	
		9/3/71	10/4/71	4.40	-	75	
		9/8/71	10/8/71	4.35	-	44	
	Notes	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	-	
Nov.....	Certificates of indebtedness	10/7/71	1/7/72	4.55	30	-	
		10/8/71	1/7/72	4.55	271	-	
		10/8/71	1/7/72	4.55	44	-	
		10/15/71	1/14/72	5.424	250	-	
		10/21/71	1/21/72	4.40	40	-	
		10/28/71	1/28/72	4.45	25	-	
		6/11/70	10/28/71	7.65	-	100	
		6/18/70	10/28/71	7.65	-	100	
		11/2/70	2/2/72	6.50	-	*	
		10/28/71	1/25/73	4.80	200	-	
	Notes	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	
Dec.....	Certificates of indebtedness	8/10/71	11/10/71	5.40	-	150	
		8/12/71	11/12/71	5.40	-	70	
		8/12/71	11/12/71	5.40	-	300	
		8/13/71	11/15/71	5.40	-	100	
		8/16/71	11/16/71	5.40	-	60	
		8/16/71	11/16/71	5.40	-	20	
		8/16/71	11/17/71	5.40	-	245	
		8/17/71	11/17/71	4.95	-	505	
		8/17/71	11/17/71	4.95	-	10	
		8/17/71	11/17/71	4.95	-	350	
		8/17/71	11/17/71	4.95	-	100	
	Notes	8/17/71	2/17/72	4.15	750	-	
		8/18/71	11/18/71	4.95	-	35	
		8/18/71	11/18/71	4.95	-	596	
Jan.....	Certificates of indebtedness	8/24/71	11/24/71	4.75	-	35	
		8/24/71	11/24/71	4.75	-	141	
		8/26/71	11/26/71	4.75	-	30	
		11/3/71	1/3/72	4.15	70	15	
		11/4/71	2/4/72	4.25	55	-	
		11/5/71	12/30/71	4.00	60	10	
		11/10/71	1/3/72	4.00	45	-	
		11/10/71	2/10/72	4.20	105	-	
		11/12/71	2/11/72	4.20	70	-	
		11/12/71	2/11/72	4.20	300	-	
		11/15/71	2/15/72	4.20	100	-	
Feb.....	Certificates of indebtedness	11/16/71	2/16/72	4.15	60	-	
		11/16/71	2/16/72	4.15	20	-	
		11/17/71	2/17/72	4.15	10	-	
		11/17/71	2/17/72	4.15	350	-	
		11/17/71	2/17/72	4.15	100	-	
		11/18/71	2/18/72	4.15	35	-	
		11/18/71	2/18/72	4.15	600	-	
		11/18/71	2/24/72	4.25	141	-	
		11/24/71	2/24/72	4.25	35	-	
		11/26/71	2/25/72	4.25	30	-	
		11/30/71	2/29/72	4.35	100	-	
Mar.....	Notes	6/25/70	11/18/71	7.63	-	200	
		11/2/70	2/2/72	6.50	-	1	
		11/18/71	2/22/73	4.75	200	-	
	Bonds	11/29/71	2/22/73	4.95	100	-	
	Bonds	9/16/64	11/1/71	4.25	-	24	

(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-Dec.....	Certificates of indebtedness	9/1/71	12/1/71	(Percent)	(In millions of dollars)		
		9/20/71	12/20/71	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	300	-	
		12/7/71	3/7/72	4.10	100	-	
		12/7/71	3/7/72	4.10	153	42	
		12/14/71	3/14/72	3.95	60	60	
		12/15/71	3/15/72	3.95	48	48	
		12/17/71	3/17/72	3.95	200	192	
		12/20/71	3/20/72	4.05	362	-	
		12/20/71	3/20/72	4.05	163	163	
		12/20/71	3/20/72	4.05	558	-	
		12/23/71	3/23/72	4.05	721	-	
		12/24/71	3/24/72	4.05	158	-	
		12/24/71	3/24/72	4.05	60	-	
		12/30/71	2/29/72	3.35	50	-	
	Notes	8/3/70	12/23/71	7.25	-	200	
		12/6/71	3/22/73	4.80	100	-	
		12/7/71	4/26/73	4.65	175	-	
		12/23/71	3/29/73	4.70	200	-	
		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	-	
		1/3/72	4/4/72	3.75	35	-	
		1/4/72	4/4/72	3.75	75	-	
		1/7/72	4/7/72	3.75	30	-	
		1/7/72	4/7/72	3.75	271	-	
		1/7/72	4/7/72	3.75	44	-	
		1/10/72	4/10/72	3.75	100	-	
		1/14/72	4/14/72	5.424	250	-	
		1/21/72	4/21/72	3.30	40	-	
		1/28/72	4/28/72	3.50	25	-	
	Notes	8/3/70	1/20/72	7.25	-	100	
		10/28/70	1/20/72	6.60	-	90	
		1/20/72	4/26/73	4.30	100	-	
		1/20/72	5/24/73	4.30	90	-	
		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	
		11/18/71	2/18/72	4.15	-	600	
		11/18/71	2/18/72	4.15	-	35	
		11/24/71	2/24/72	4.25	-	35	
		11/24/71	2/24/72	4.25	-	141	
		11/26/71	2/25/72	4.25	-	30	
		11/30/71	2/29/72	4.35	-	100	
		12/30/71	2/29/72	3.35	-	50	
		2/4/72	5/4/72	3.40	55	-	
		2/10/72	5/10/72	3.15	105	-	
		2/11/72	5/12/72	3.15	70	-	
		2/11/72	5/12/72	3.15	300	-	
		2/15/72	5/15/72	3.10	100	-	
		2/16/72	5/16/72	3.10	60	-	
		2/16/72	5/16/72	3.10	20	-	
		2/17/72	5/17/72	3.10	10	-	
		2/17/72	5/17/72	3.10	350	-	
		2/17/72	5/17/72	3.10	715	-	
		2/17/72	5/17/72	3.10	100	-	
		2/18/72	5/18/72	3.10	600	-	
		2/18/72	5/18/72	3.10	35	-	
		2/24/72	5/24/72	3.15	35	-	
		2/24/72	5/24/72	3.15	141	-	
		2/25/72	5/25/72	3.15	30	-	
		2/29/72	5/30/72	3.45	100	-	
		2/29/72	5/30/72	3.45	50	-	

(Continued on following page)

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	
	Notes	11/21/70	2/24/72	5.15	-	100	
		1/18/71	2/24/72	4.75	-	50	
	Certificates of indebtedness	2/2/72	12/3/73	4.80	22	-	
		2/24/72	5/24/73	4.25	150	-	
1972-Mar.....		8/9/71	3/30/72	5.90	-	200	
		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	
		3/1/72	6/1/72	3.45	300	-	
	Notes	3/7/72	6/7/72	3.55	100	100	
		3/7/72	6/7/72	3.55	111	111	
		3/20/72	6/20/72	3.85	564	-	
		3/20/72	6/20/72	3.85	362	-	
		3/23/72	6/23/72	3.95	728	-	
		3/24/72	6/26/72	3.95	60	-	
		3/24/72	6/26/72	3.95	159	-	
Apr.....		3/15/72	9/15/76	2.50	158	-	
		3/30/72	6/21/73	5.05	200	-	
	Certificates of indebtedness	1/3/72	4/3/72	3.75	-	550	
		1/3/72	4/4/72	3.75	-	35	
		1/4/72	4/4/72	3.75	-	75	
		1/7/72	4/7/72	3.75	-	271	
		1/7/72	4/7/72	3.75	-	44	
		1/7/72	4/7/72	3.75	-	30	
		1/10/72	4/10/72	3.75	-	100	
		1/14/72	4/14/72	5.424	-	250	
		1/21/72	4/21/72	3.30	-	40	
		1/28/72	4/28/72	3.50	-	25	
		2/15/72	5/15/72	3.10	-	50	
		3/24/72	6/26/72	3.95	-	60	
		4/3/72	7/3/72	3.85	557	-	
		4/4/72	7/3/72	3.80	75	-	
		4/4/72	7/3/72	3.80	35	-	
		4/7/72	7/7/72	3.80	44	-	
		4/7/72	7/7/72	3.80	30	-	
		4/10/72	7/10/72	3.80	100	-	
		4/21/72	7/20/72	3.85	40	-	
		4/28/72	7/28/72	3.55	25	-	
May.....		2/18/71	4/27/72	3.90	-	50	
	Notes	3/25/71	4/27/72	3.65	-	125	
		4/7/72	4/7/72	6.20	400	-	
		4/7/72	7/7/78	6.20	400	-	
		4/7/72	10/6/78	6.20	450	-	
		4/7/72	2/7/79	6.25	400	-	
		4/7/72	3/7/79	6.25	400	-	
		4/7/72	4/6/79	6.25	450	-	
		4/27/72	7/19/73	4.60	175	-	
	Certificates of indebtedness	2/4/72	5/4/72	3.40	-	55	
		2/10/72	5/10/72	3.15	-	105	
		2/11/72	5/12/72	3.15	-	100	
		2/11/72	5/12/72	3.15	-	70	
		2/11/72	5/12/72	3.15	-	200	
		2/15/72	5/15/72	3.10	-	50	
		2/16/72	5/16/72	3.10	-	20	
		2/17/72	5/17/72	3.10	-	715	
		2/17/72	5/17/72	3.10	-	350	
		2/17/72	5/17/72	3.10	-	10	
		2/17/72	5/17/72	3.10	-	100	
		2/18/72	5/18/72	3.10	-	35	
		2/18/72	5/18/72	3.10	-	600	
		2/24/72	5/24/72	3.15	-	35	
		2/25/72	5/25/72	3.15	-	30	
		2/29/72	5/30/72	3.45	-	50	
		2/29/72	5/30/72	3.45	-	100	
		4/4/72	7/3/72	3.80	-	20	
		5/4/72	8/4/72	3.60	55	-	
		5/10/72	8/10/72	3.50	105	-	
		5/12/72	8/11/72	3.50	70	-	
		5/12/72	8/11/72	3.50	200	-	
		5/16/72	8/16/72	3.70	20	-	
		5/17/72	8/17/72	3.70	10	-	
		5/17/72	8/17/72	3.70	715	-	
		5/17/72	8/17/72	3.70	350	-	
		5/17/72	8/17/72	3.70	100	-	
		5/18/72	8/18/72	3.70	35	-	

(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
				(Percent)	(In millions of dollars)		
1972-Aug.....	Certificates of indebtedness	5/24/72	8/24/72	3.85	-	35	19,728
		5/25/72	8/25/72	3.85	-	30	
		5/30/72	8/30/72	3.80	-	100	
		7/19/72	10/19/72	3.95	-	41	
		8/4/72	11/3/72	3.80	55	-	
		8/10/72	11/10/72	3.95	105	-	
		8/11/72	11/13/72	3.95	70	-	
		8/11/72	11/13/72	3.95	50	-	
		8/14/72	11/14/72	3.95	8	-	
		8/14/72	11/14/72	3.95	20	-	
		8/15/72	11/15/72	3.95	15	-	
		8/16/72	11/16/72	3.95	20	-	
		8/16/72	11/16/72	3.95	18	-	
		8/16/72	11/16/72	3.95	2	-	
		8/17/72	11/17/72	3.95	10	-	
		8/17/72	11/17/72	3.95	275	-	
		8/17/72	11/17/72	3.95	100	-	
		8/18/72	11/17/72	3.95	35	-	
		8/18/72	11/17/72	3.95	600	-	
		8/24/72	11/24/72	4.05	35	-	
		8/25/72	11/24/72	4.05	30	-	
		8/30/72	11/30/72	4.35	100	-	
Sept.....	Notes	7/22/71	8/24/72	5.94	-	100	19,745
		7/29/71	8/24/72	6.15	-	100	
		8/24/72	11/29/73	5.05	200	-	
		6/20/72	9/20/72	3.95	-	564	
		6/20/72	9/20/72	3.95	-	362	
		6/23/72	9/25/72	3.95	-	728	
		6/26/72	9/26/72	3.95	-	159	
		7/18/72	10/18/72	3.95	-	30	
		7/19/72	10/19/72	3.95	-	50	
		8/11/72	11/13/72	3.95	-	50	
		8/14/72	11/14/72	3.95	-	8	
		8/16/72	11/16/72	3.95	-	2	
		9/20/72	12/20/72	4.65	564	-	
		9/20/72	12/20/72	4.65	362	-	
		9/25/72	12/26/72	4.65	728	-	
		9/26/72	12/26/72	4.65	159	-	
		8/26/71	9/21/72	5.40	-	200	
		9/15/72	3/15/77	2.50	157	-	
		9/21/72	12/27/73	5.60	200	-	
		7/3/72	10/3/72	4.15	-	15	
		7/3/72	10/3/72	4.15	-	632	
		7/6/72	10/6/72	4.15	-	50	
		7/7/72	10/6/72	4.15	-	30	
		7/7/72	10/6/72	4.15	-	44	
		7/10/72	10/10/72	4.15	-	100	
		7/17/72	10/17/72	4.10	-	250	
		7/17/72	10/17/72	4.10	-	70	
		7/18/72	10/18/72	3.95	-	300	
		7/18/72	10/18/72	3.95	-	120	
		7/18/72	10/18/72	3.95	-	17	
		7/18/72	10/18/72	3.95	-	24	
		7/18/72	10/18/72	3.95	-	83	
		7/19/72	10/19/72	3.95	-	31	
		7/19/72	10/19/72	3.95	-	193	
		7/20/72	10/20/72	3.95	-	40	
		7/28/72	10/27/72	4.05	-	25	
Oct.....	Certificates of indebtedness	8/17/72	11/17/72	3.95	-	40	19,304
		10/3/72	1/3/73	4.60	15	10	
		10/3/72	1/3/73	4.60	632	-	
		10/6/72	1/5/73	4.60	30	-	
		10/6/72	1/5/73	4.60	50	-	
		10/6/72	1/5/73	4.60	44	-	
		10/10/72	1/10/73	4.75	100	-	
		10/17/72	1/17/73	4.85	250	-	
		10/17/72	1/17/73	4.85	70	-	
		10/18/72	1/18/73	4.85	120	-	
		10/18/72	1/18/73	4.85	11	-	
		10/18/72	1/18/73	4.85	25	-	
		10/19/72	1/19/73	4.85	26	-	
		10/19/72	1/19/73	4.85	195	-	
		10/20/72	1/19/73	4.85	40	-	
		10/27/72	1/26/73	4.75	25	-	
		9/23/71	10/26/72	5.40	-	200	
		10/26/72	1/24/74	5.60	200	-	
		8/4/72	11/3/72	3.80	-	55	
		8/10/72	11/10/72	3.95	-	105	
		8/11/72	11/13/72	3.95	-	70	
		8/14/72	11/14/72	3.95	-	20	
		8/15/72	11/15/72	3.95	-	15	
		8/16/72	11/16/72	3.95	-	20	
		8/16/72	11/16/72	3.95	-	18	
		8/17/72	11/17/72	3.95	-	30	

(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
				(Percent)	(In millions of dollars)		
		2/9/73	5/9/73	5.70	1,483		
		2/9/73	5/9/73	5.70	36	36	
		2/13/73	5/14/73	5.45	70	-	
		2/13/73	5/14/73	5.45	30	30	
		2/14/73	5/14/73	5.45	3,050	400	
		2/14/73	5/14/73	5.45	261	-	
		2/14/73	5/14/73	5.45	180	-	
		2/16/73	5/16/73	5.45	65	-	
		2/16/73	5/16/73	5.45	15	-	
		2/23/73	5/23/73	5.45	30	-	
	Notes	11/18/71	2/22/73	4.75	-	200	
		11/29/71	2/22/73	4.95	-	100	
		2/22/73	5/23/74	6.15	300	-	
1973-Mar.	Certificates of indebtedness	12/20/72	3/20/73	5.10	-	337	
		12/20/72	3/20/73	5.10	-	362	
		12/26/72	3/26/73	5.15	-	900	
		2/9/73	5/9/73	5.70	-	102	
		2/14/73	5/14/73	5.45	-	180	
		3/6/73	6/6/73	5.90	601	-	
		3/6/73	6/6/73	5.90	109	-	
		3/6/73	6/6/73	5.90	2,523	-	
		3/7/73	6/7/73	5.90	189	-	
		3/20/73	6/20/73	6.35	337	-	
		3/20/73	6/20/73	6.35	200	-	
		3/26/73	6/26/73	6.35	900	-	
	Notes	9/9/68	3/9/73	5.35	-	10	
		12/6/71	3/22/73	4.80	-	100	
		12/23/71	3/29/73	4.70	-	200	
		3/22/73	6/27/74	7.00	100	-	
		3/29/73	6/27/74	6.80	200	-	
1973-Apr.	Certificates of indebtedness	1/3/73	4/3/73	5.20	-	619	
		1/5/73	4/5/73	5.20	-	44	
		1/10/73	4/10/73	5.15	-	100	
		1/17/73	4/17/73	5.30	-	250	
		1/17/73	4/17/73	5.30	-	70	
		1/18/73	4/18/73	5.30	-	11	
		1/18/73	4/18/73	5.30	-	25	
		1/19/73	4/19/73	5.30	-	40	
		1/19/73	4/19/73	5.30	-	50	
		1/26/73	4/26/73	5.65	-	25	
		4/3/73	7/3/73	6.55	619	-	
		4/5/73	7/5/73	6.55	44	-	
		4/10/73	7/10/73	6.20	100	-	
		4/17/73	7/17/73	6.20	250	-	
		4/17/73	7/17/73	6.20	70	-	
		4/18/73	7/18/73	6.20	11	-	
		4/18/73	7/18/73	6.20	25	-	
		4/19/73	7/19/73	6.20	40	-	
		4/19/73	7/19/73	6.20	50	-	
		4/26/73	7/26/73	6.25	25	-	
	Notes	10/9/68	4/9/73	5.50	-	5	
		12/7/71	4/26/73	4.65	-	175	
		1/20/72	4/26/73	4.30	-	100	
		4/26/73	7/25/74	6.75	275	-	
		11/17/72	5/17/73	5.10	-	706	
		11/30/72	5/30/73	5.20	-	100	
		2/2/73	5/2/73	5.70	-	55	
		2/7/73	5/7/73	5.70	-	413	
		2/9/73	5/9/73	5.70	-	105	
		2/9/73	5/9/73	5.70	-	1,483	
		2/13/73	5/14/73	5.45	-	70	
		2/14/73	5/14/73	5.45	-	261	
		2/14/73	5/14/73	5.45	-	2,650	
		2/16/73	5/16/73	5.45	-	15	
		2/16/73	5/16/73	5.45	-	65	
		2/23/73	5/23/73	5.45	-	30	
		3/20/73	6/20/73	6.35	-	75	
		4/10/73	7/10/73	6.20	-	100	
May.....	Certificates of indebtedness	5/2/73	8/2/73	6.30	55	-	
		5/7/73	8/7/73	6.30	413	-	
		5/9/73	8/9/73	6.15	105	-	
		5/9/73	11/9/73	6.45	1,480	-	
		5/14/73	8/14/73	6.15	70	-	
		5/14/73	8/14/73	6.15	261	-	
		5/14/73	8/14/73	6.15	1,170	-	
		5/14/73	11/14/73	6.45	1,500	-	
		5/16/73	8/16/73	6.20	15	-	
		5/16/73	8/16/73	6.20	65	-	
		5/17/73	11/16/73	6.45	706	-	
		5/23/73	8/23/73	6.45	30	-	
		5/30/73	11/30/73	6.90	100	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS.

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

Source: Bureau of the Public Debt.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1970-July.....	Certificates of indebtedness	Swiss francs	1/23/70	7/23/70	8.08	-	100	1,366
		Swiss francs	7/23/70	1/22/71	6.75	100	-	
		Swiss francs	4/9/69	7/9/70	6.20	-	30	
		Swiss francs	4/29/70	7/29/70	6.20	-	39	
		Swiss francs	7/9/70	10/8/71	7.30	30	-	
	Notes	Swiss francs	7/29/70	10/29/71	7.23	40	-	1,366
		Swiss francs	2/6/70	8/6/70	8.125	-	50	
		Swiss francs	8/6/70	2/5/71	6.75	50	-	
		Swiss francs	6/9/69	9/9/70	6.89	-	101	
		Swiss francs	9/9/70	12/9/71	6.90	101	-	
Aug.....	Certificates of indebtedness	Swiss francs	7/3/69	10/5/70	7.70	-	22	1,366
		Swiss francs	7/16/69	10/16/70	7.55	-	134	
		Swiss francs	10/5/70	1/5/72	6.70	22	-	
		Swiss francs	10/16/70	1/17/72	6.55	133	-	
		Swiss francs	7/23/70	1/22/71	6.75	-	100	
	Notes	Swiss francs	1/22/71	7/22/71	4.40	100	-	1,366
		Swiss francs	9/9/69	1/29/71	7.85	-	30	
		Swiss francs	1/29/71	5/30/72	4.40	30	-	
		Swiss francs	8/6/70	2/5/71	6.75	-	50	
		Swiss francs	2/5/71	8/5/71	4.26	50	-	
Sept.....	Certificates of indebtedness	Swiss francs	11/18/69	2/18/71	7.60	-	30	1,366
		Swiss francs	2/18/71	5/18/72	3.90	30	-	
		Swiss francs	3/10/71	9/10/71	3.35	250	-	
		Swiss francs	1/22/71	7/22/71	4.40	-	100	
		Swiss francs	2/5/71	8/5/71	4.26	-	50	
	Notes	Swiss francs	3/10/71	9/10/71	3.35	-	250	1,366
		Swiss francs	5/10/71	9/10/71	3.35	263	-	
		Swiss francs	5/10/71	6/1/71	8.10	27	-	
		Swiss francs	5/10/71	7/6/71	6.75	55	-	
		Swiss francs	5/10/71	7/22/71	4.40	105	-	
Oct.....	Certificates of indebtedness	Swiss francs	5/10/71	8/5/71	4.26	53	-	1,366
		Swiss francs	5/10/71	8/6/71	7.70	27	-	
		Swiss francs	5/10/71	8/19/71	7.73	29	-	
		Swiss francs	5/10/71	9/13/71	7.60	24	-	
		Swiss francs	5/10/71	10/8/71	7.30	32	-	
	Notes	Swiss francs	5/10/71	10/29/71	7.23	42	-	1,366
		Swiss francs	5/10/71	12/9/71	6.90	106	-	
		Swiss francs	5/10/71	1/5/72	6.70	24	-	
		Swiss francs	5/10/71	1/17/72	6.55	140	-	
		Swiss francs	1/30/70	6/1/71	8.10	-	26	1,664
1971-Jan.....	Certificates of indebtedness	Swiss francs	4/6/70	7/6/71	6.75	-	52	
		Swiss francs	5/6/70	8/6/71	7.70	-	26	
		Swiss francs	5/19/70	8/19/71	7.73	-	28	
		Swiss francs	6/11/70	9/13/71	7.60	-	23	
		Swiss francs	7/9/70	10/8/71	7.30	-	30	
	Notes	Swiss francs	7/29/70	10/29/71	7.23	-	40	1,664
		Swiss francs	9/9/70	12/9/71	6.90	-	101	
		Swiss francs	10/5/70	1/5/72	6.70	-	22	
		Swiss francs	10/16/70	1/17/72	6.55	-	133	
		Swiss francs	1/29/71	5/30/72	4.40	-	30	
Feb.....	Certificates of indebtedness	Swiss francs	2/18/71	5/18/72	3.90	-	30	1,366
		Swiss francs	5/10/71	5/k8/72	3.90	32	-	
		Swiss francs	5/10/71	5/30/72	4.40	32	-	
		Swiss francs	5/10/71	6/1/71	8.10	-	27	
		Swiss francs	6/1/71	9/1/72	5.15	27	-	
	Notes	Swiss francs	5/10/71	7/6/71	6.75	-	55	1,664
		Swiss francs	5/10/71	7/22/71	4.40	105	-	
		Swiss francs	7/22/71	1/21/72	5.75	105	-	
		Swiss francs	7/6/71	10/6/72	6.15	55	-	
		Swiss francs	5/10/71	8/5/71	4.26	-	53	
Mar.....	Certificates of indebtedness	Swiss francs	5/10/71	8/6/71	7.70	-	27	1,664
		Swiss francs	5/10/71	8/19/71	7.73	-	29	
		Swiss francs	5/10/71	9/13/71	7.60	-	24	
		Swiss francs	5/10/71	10/8/71	7.30	-	32	
		Swiss francs	5/10/71	10/29/71	7.23	42	-	
	Notes	Swiss francs	5/10/71	12/9/71	6.90	106	-	1,664
		Swiss francs	5/10/71	1/5/72	6.70	-	22	
		Swiss francs	10/16/70	1/17/72	6.55	-	133	
		Swiss francs	1/29/71	5/30/72	4.40	-	30	
		Swiss francs	2/18/71	5/18/72	3.90	-	30	
May.....	Certificates of indebtedness	Swiss francs	5/10/71	5/k8/72	3.90	32	-	1,664
		Swiss francs	5/10/71	5/30/72	4.40	32	-	
		Swiss francs	5/10/71	6/1/71	8.10	-	26	
		Swiss francs	6/1/71	7/6/71	6.75	-	52	
		Swiss francs	5/19/70	8/19/71	7.73	-	28	
	Notes	Swiss francs	6/11/70	9/13/71	7.60	-	23	1,664
		Swiss francs	7/9/70	10/8/71	7.30	-	30	
		Swiss francs	7/29/70	10/29/71	7.23	40	-	
		Swiss francs	9/9/70	12/9/71	6.90	-	101	
		Swiss francs	10/5/70	1/5/72	6.70	-	22	
June.....	Certificates of indebtedness	Swiss francs	10/16/70	1/17/72	6.55	-	133	1,664
		Swiss francs	1/29/71	5/30/72	4.40	-	30	
		Swiss francs	2/18/71	5/18/72	3.90	-	30	
		Swiss francs	5/10/71	5/k8/72	3.90	32	-	
		Swiss francs	5/10/71	5/30/72	4.40	32	-	
	Notes	Swiss francs	5/10/71	6/1/71	8.10	-	27	1,664
		Swiss francs	6/1/71	9/1/72	5.15	27	-	
		Swiss francs	5/10/71	7/6/71	6.75	-	55	
		Swiss francs	5/10/71	7/22/71	4.40	105	-	
		Swiss francs	7/6/71	10/6/72	6.15	55	-	
July.....	Certificates of indebtedness	Swiss francs	5/10/71	8/5/71	4.26	-	53	1,664
		Swiss francs	5/10/71	8/6/71	7.70	-	27	
		Swiss francs	5/10/71	8/19/71	7.73	-	29	
		Swiss francs	5/10/71	9/13/71	7.60	-	24	
		Swiss francs	5/10/71	10/8/71	7.30	-	32	
	Notes	Swiss francs	5/10/71	10/6/72	6.15	55	-	1,664
		Swiss francs	6/1/71	9/1/72	5.15	27	-	
		Swiss francs	5/10/71	7/6/71	6.75	-	55	
		Swiss francs	5/10/71	7/22/71	4.40	105	-	
		Swiss francs	7/6/71	10/6/72	6.15	55	-	
Aug.....	Certificates of indebtedness	Swiss francs	5/10/71	8/5/71	4.26	-	53	1,998
		Swiss francs	5/10/71	8/6/71	7.70	-	27	
		Swiss francs	5/10/71	8/19/71	7.73	-	29	
		Swiss francs	5/10/71	2/4/72	5.75	53	-	
		Swiss francs	8/6/71	11/6/72	6.35	27	-	
	Notes	Swiss francs	8/19/71	11/20/72	5.65	29	-	1,998
		Swiss francs	8/27/71	8/27/73	5.67	333	-	
		Swiss francs	5/10/71	9/10/71	3.35	-	263	
		Swiss francs	5/10/71	9/13/71	7.60	-	24	
		Swiss francs	9/10/71	12/11/72	5.45	269	-	
Sept.....	Certificates of indebtedness	Swiss francs	5/10/71	9/13/71	7.60	-	24	2,005
		Swiss francs	9/10/71	12/13/72	5.55	25	-	
		Swiss francs	9/13/71	12/13/72	5.55	25	-	
		Swiss francs	5/10/71	10/8/71	7.30	-	32	
		Swiss francs	5/10/71	10/29/71	7.23	-	42	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	33	-	2,008
		Swiss francs	10/29/71	1/29/73	4.85	43	-	
		Swiss francs	5/10/71	12/9/71	6.90	-	106	
		Swiss francs	12/9/71	3/9/73	4.80	111	-	
		Swiss francs	8/5/71	2/4/72	5.75	2	-	
Oct.....	Certificates of indebtedness	Swiss francs	5/10/71	12/9/71	6.90	-	106	2,013
		Swiss francs	12/9/71	3/9/73	4.80	111	-	
		Swiss francs	8/5/71	2/4/72	5.75	2	-	
Dec.....	Certificates of indebtedness	Swiss francs	5/10/71	12/9/71	6.90	-	106	2,013
		Swiss francs	12/9/71	3/9/73	4.80	111	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

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

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

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

* Less than \$500,000.

UNITED STATES SAVINGS BONDS

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

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

Table SB-1. - Sales and Redemptions by Series, Cumulative through June 30, 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	-	4
Series E and H.....	166,048	37,241	203,390	143,974	59,418	-
Series F and G.....	28,396	1,125	29,521	29,498	-	22
Series J and K.....	3,556	198	3,754	3,746	-	7
Total A-K.....	201,948	39,719	241,668	182,217	59,418	34

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
1935-63.....	151,863	21,251	173,114	124,643	113,399	11,244	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,939	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,512	2,564	9,076	5,586	4,494	1,092	59,418	34
<u>Calendar years:</u>								
1935-62.....	149,346	20,551	169,896	122,030	111,172	10,859	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964.....	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
<u>Months:</u>								
1972-June.....	532	205	737	474	384	90	55,921	39
July.....	493	222	715	449	364	86	56,188	39
Aug.....	562	194	756	487	396	91	56,457	38
Sept.....	472	207	679	439	359	80	56,698	38
Oct.....	467	211	678	403	328	75	56,974	37
Nov.....	545	192	737	416	338	78	57,295	37
Dec.....	450	223	673	390	316	74	57,579	37
1973-Jan.....	561	235	796	536	417	119	57,839	36
Feb.....	592	204	795	472	380	92	58,163	36
Mar.....	599	218	816	509	407	102	58,471	36
Apr.....	562	224	786	482	387	95	58,776	35
May.....	655	203	858	502	401	101	59,133	35
June.....	556	231	787	502	403	99	59,418	34

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales Plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
<u>Fiscal years:</u>								
1941-63.....	115,963	18,931	134,894	88,535	79,377	9,158	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,300	1,031	55,921	-
1973.....	6,512	2,564	9,076	5,581	4,490	1,091	59,418	-
<u>Calendar years:</u>								
1941-62.....	113,446	18,241	131,687	86,187	77,421	8,766	45,499	-
1963.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,317	1,042	57,579	-
<u>Months:</u>								
1972-June.....	532	205	737	473	383	90	55,921	-
July.....	493	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.....	467	211	678	402	327	75	56,974	-
Nov.....	545	192	737	415	338	78	57,295	-
Dec.....	450	223	673	389	316	74	57,579	-
1973-Jan.....	561	235	796	535	417	119	57,839	-
Feb.....	592	204	795	472	379	92	58,163	-
Mar.....	599	218	816	509	407	101	58,471	-
Apr.....	562	224	786	481	386	95	58,776	-
May.....	655	203	858	502	401	101	59,133	-
June.....	556	231	787	502	402	99	59,418	-
Series F, G, J, and K combined 4/								
<u>Fiscal years:</u>								
1941-63.....	31,951	1,266	33,217	31,118 5/6/7/8/2/	29,973	1,145	1,955	144
1964.....	-	18	18	426 2/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
<u>Calendar years:</u>								
1941-62.....	31,951	1,255	33,207	30,855 5/6/7/8/2/	29,727	1,129	2,036	316
1963.....	-	19	19	462 2/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	322	32	229	118
1968.....	-	2	2	218	195	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
<u>Months:</u>								
1972-June.....	-	-	-	*	*	*	-	34
July.....	-	-	-	*	*	*	-	34
Aug.....	-	-	-	1	1	*	-	33
Sept.....	-	-	-	*	*	*	-	33
Oct.....	-	-	-	*	*	*	-	33
Nov.....	-	-	-	*	*	*	-	32
Dec.....	-	-	-	*	*	*	-	32
1973-Jan.....	-	-	-	*	*	*	-	32
Feb.....	-	-	-	*	*	*	-	31
Mar.....	-	-	-	*	*	*	-	31
Apr.....	-	-	-	1	1	*	-	30
May.....	-	-	-	1	*	*	-	30
June.....	-	-	-	*	*	*	-	30

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
<u>Fiscal years:</u>								
1941-63.....	107,614	18,931	126,545	86,580	77,423	9,158	191	39,166
1964.....	4,135	1,458	5,594	4,363	3,609	754	206	40,190
1965.....	4,112	1,502	5,614	4,538	3,705	833	188	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967.....	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,932
1972.....	5,650	2,310	7,960	4,972	3,941	1,031	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,091	338	51,836
<u>Calendar years:</u>								
1941-62.....	105,417	18,241	123,658	84,381	75,615	8,766	689	33,587
1963.....	4,185	1,404	5,589	4,229	3,495	733	203	39,740
1964.....	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965.....	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,351	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,964	1,042	329	50,120
<u>Months:</u>								
1972-June.....	506	205	711	446	356	90	28	48,598
July.....	461	222	684	419	333	86	27	48,836
Aug.....	534	194	728	454	363	91	30	49,079
Sept.....	452	207	659	410	330	80	26	49,303
Oct.....	444	211	655	375	300	75	26	49,557
Nov.....	521	192	713	387	309	78	27	49,856
Dec.....	428	223	651	365	291	74	22	50,120
1973-Jan.....	530	235	764	504	386	119	29	50,352
Feb.....	558	204	762	440	348	92	30	50,643
Mar.....	569	218	787	472	371	101	33	50,925
Apr.....	535	224	759	448	353	95	30	51,205
May.....	628	203	831	468	367	101	30	51,533
June.....	531	231	762	495	369	99	27	51,806
Series H								
<u>Fiscal years:</u>								
1952-63.....	8,349	-	8,349	1,956	1,956	-	191	7,193
1964.....	521	-	521	373	373	-	206	7,546
1965.....	431	-	431	449	449	-	188	7,716
1966.....	404	-	404	504	504	-	212	7,829
1967.....	367	-	367	553	553	-	216	7,858
1968.....	273	-	273	561	561	-	196	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
<u>Calendar years:</u>								
1952-62.....	8,028	-	8,028	1,806	1,806	-	689	6,912
1963.....	575	-	575	328	328	-	208	7,367
1964.....	477	-	477	416	416	-	198	7,627
1965.....	394	-	394	467	467	-	190	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
<u>Months:</u>								
1972-June.....	26	-	26	28	28	-	28	7,323
July.....	31	-	31	30	30	-	27	7,351
Aug.....	28	-	28	32	32	-	30	7,378
Sept.....	20	-	20	29	29	-	26	7,396
Oct.....	23	-	23	28	28	-	26	7,416
Nov.....	24	-	24	29	29	-	27	7,439
Dec.....	22	-	22	25	25	-	22	7,458
1973-Jan.....	31	-	31	31	31	-	29	7,488
Feb.....	34	-	34	32	32	-	30	7,520
Mar.....	30	-	30	37	37	-	33	7,546
Apr.....	27	-	27	33	33	-	30	7,570
May.....	27	-	27	34	34	-	30	7,593
June.....	25	-	25	34	34	-	27	7,612

UNITED STATES SAVINGS BONDS

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

(in millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/ 10/
		Total 1/	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-57.....	47,437	18,437	9,069	9,366 5/	28,583	21,924	6,659	417
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
Calendar years:								
1951-56.....	39,424	15,752	7,988	7,765 5/	23,360	18,155	5,204	312
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,399	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
Months:								
1972-June.....	474	181	180	*	281	281	-	12
July.....	449	138	138	*	287	287	-	24
Aug.....	487	192	192	*	281	281	-	14
Sept.....	439	177	176	1	308	308	-	-46
Oct.....	403	153	153	*	267	267	-	-17
Nov.....	416	133	133	*	262	262	-	21
Dec.....	390	149	149	*	260	260	-	-19
1973-Jan.....	536	158	158	*	272	272	-	106
Feb.....	472	239	239	*	317	317	-	-85
Mar.....	509	189	189	*	251	251	-	68
Apr.....	482	207	206	*	321	321	-	-46
May.....	502	195	195	*	282	282	-	25
June.....	502	195	194	1	286	286	-	21

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

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout.

Matured bonds which have been redeemed are included in redemptions.

Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

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

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

UNITED STATES SAVINGS NOTES

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

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

The principal terms and conditions for purchase and re-

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
Calendar years:							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
Months:							
1972-June	*	2	2	6	5	1	561
July.....	*	2	2	6	6	1	557
Aug.....	-	2	2	6	5	1	553
Sept.....	*	2	2	7	6	1	549
Oct.....	*	2	2	5	5	1	546
Nov.....	*	2	2	5	4	1	543
Dec.....	*	3	3	5	4	1	540
1973-Jan.....	*	2	2	5	4	1	538
Feb.....	*	2	2	7	6	1	533
Mar.....	*	2	2	5	4	1	531
Apr.....	*	2	2	7	6	1	526
May.....	-	3	3	6	5	1	523
June.....	*	2	2	6	5	1	519

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Total outstanding	Interest-bearing public debt securities				Public issues held by Federal Reserve banks	
			Held by U.S. Government accounts					
			Total	Public marketable	Nonmarketable			
1964.....	320,344	307,357	58,598	9,878	46,546	2,174	34,794	
1965.....	326,609	313,113	61,071	10,351	48,549	2,171	39,100	
1966.....	333,284	315,431	64,316	12,050	50,196	2,070	42,169	
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719	
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230	
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095	
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518	
1972.....	438,154	425,360	111,460	19,868	89,536	2,056	73,356	
1971-Dec.....	435,177	422,308	106,188	18,587	85,545	2,056	70,218	
1972-May.....	439,175	426,108	109,055	20,438	86,561	2,056	71,607	
June.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356	
July.....	443,287	430,577	112,785	19,785	90,945	2,056	70,822	
Aug.....	446,876	433,572	115,410	19,738	93,616	2,056	70,740	
Sept.....	445,405	432,127	113,548	19,211	92,280	2,056	69,734	
Oct.....	451,429	438,136	116,709	19,288	95,365	2,056	70,094	
Nov.....	456,110	442,420	116,125	19,518	94,551	2,056	69,501	
Dec.....	461,068	447,298	116,897	19,360	95,482	2,056	69,906	
1973-Jan.....	461,855	448,191	116,210	19,573	95,582	2,056	72,022	
Feb.....	466,617	452,928	117,124	19,779	95,289	2,056	72,620	
Mar.....	470,412	456,787	117,922	20,040	95,826	2,056	74,276	
Apr.....	468,148	455,214	117,902	19,991	95,855	2,056	75,495	
May.....	468,380	455,431	120,123	20,246	97,821	2,056	74,128	

End of fiscal year or month	Interest-bearing public debt securities-(Cont.)			Matured public debt and debt bearing no interest	Agency securities			
	Held by private investors				Total outstanding 1/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors	
	Total	Public marketable	Nonmarketable			Held by U.S. Government accounts and Federal Reserve banks		
1964.....	213,964	161,816	52,148	4,356	8,631	611	8,020	
1965.....	212,941	159,244	53,697	4,161	9,335	469	8,866	
1966.....	208,946	154,909	54,037	4,476	13,377	468	12,909	
1967.....	203,758	150,318	53,440	3,935	18,455	2,010	16,445	
1968.....	216,032	159,668	56,363	3,178	24,399	3,001	21,398	
1969.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403	
1970.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956	
1971.....	227,883	161,863	66,020	1,821	12,163	2,251	9,911	
1972.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724	
1971-Dec.....	246,046	173,376	72,670	1,823	11,046	2,462	8,584	
1972-May.....	245,446	169,880	75,566	1,804	11,263	2,194	9,069	
June.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724	
July.....	246,969	167,110	79,859	1,807	10,903	2,247	8,656	
Aug.....	247,422	167,617	79,805	1,867	11,437	2,296	9,141	
Sept.....	248,846	168,774	80,072	1,819	11,459	2,312	9,147	
Oct.....	251,333	171,481	79,852	1,811	11,483	2,323	9,160	
Nov.....	256,794	176,602	80,192	1,827	11,863	2,318	9,545	
Dec.....	260,495	180,244	80,251	2,000	11,770	2,320	9,450	
1973-Jan.....	259,959	179,527	80,432	1,877	11,787	2,297	9,490	
Feb.....	263,184	177,482	85,702	1,911	11,779	2,259	9,520	
Mar.....	264,589	175,459	89,130	1,819	11,806	2,325	9,480	
Apr.....	261,817	172,361	89,457	1,849	11,084	2,181	8,903	
May.....	261,179	171,544	89,635	1,908	11,041	2,167	8,874	

1/ For content see Table FD-6.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Total	Nonbank investors							State and local governments	Foreign and international 5/	Other investors 6/			
				Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/							
				Total	Savings bonds Series E and H	Other securities Series 7/										
1929-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3			
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5			
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3			
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6			
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3			
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6			
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4			
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7			
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4			
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0			
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2			
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6			
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6			
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5			
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8			
1956-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4			
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1			
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1			
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5			
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6			
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2			
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8			
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3			
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5			
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5			
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7	12.7			
Dec.	214.8	67.2	147.7	65.9	44.2	2.2	19.5	11.3	6.1	18.5	19.0	13.4	13.5			
1962-June	214.3	65.1	149.2	65.7	44.6	2.1	18.9	11.3	6.2	18.2	20.1	14.1	13.6			
Dec.	219.5	67.1	152.3	66.0	45.1	1.9	19.1	11.5	6.0	18.6	20.1	15.3	14.8			
1963-June	218.2	64.3	153.9	66.0	46.0	1.6	18.5	10.9	6.0	18.7	21.4	15.8	15.1			
Dec.	220.5	64.2	156.3	68.2	46.7	1.5	20.0	11.2	5.6	18.7	21.1	15.9	15.6			
1964-June	218.3	60.2	158.2	68.8	47.3	1.3	20.2	10.8	5.8	18.9	22.5	15.6	15.8			
Dec.	222.5	63.9	158.6	69.8	47.9	1.2	20.7	11.0	5.5	18.2	21.1	16.7	16.3			
1965-June	217.1	58.2	158.9	70.9	48.3	1.0	21.5	10.5	5.6	24.1	15.7	16.8	16.7			
Dec.	220.5	60.7	159.8	72.1	48.8	.9	22.4	10.3	5.3	15.8	22.9	16.7	16.7			
1966-June	213.4	54.8	158.7	73.1	49.2	.7	23.2	9.6	5.0	14.2	24.5	15.4	16.9			
Dec.	219.2	57.4	161.8	74.6	49.8	.5	24.3	9.5	4.6	14.9	24.3	14.5	19.4			
1967-June	207.7	55.5	152.2	70.9	50.4	.3	20.2	8.6	4.1	11.0	23.6	14.7	19.3			
Dec.	222.4	63.8	158.7	74.0	50.9	.3	22.8	8.6	4.1	12.2	24.1	15.8	19.9			
1968-June	219.2	59.7	159.5	74.8	51.1	.4	23.3	8.1	3.9	13.0	24.6	12.9	22.2			
Dec.	228.5	66.0	162.5	75.8	51.4	.5	23.9	8.0	3.6	14.2	24.4	14.3	22.4			
1969-June	214.8	55.3	159.5	77.9	51.2	.6	26.1	7.7	3.3	12.6	25.2	11.1	21.8			
Dec.	222.0	56.8	165.3	81.4	51.1	.7	29.6	7.1	2.9	11.7	25.9	11.2	25.0			
1970-June	218.0	52.6	165.5	82.5	50.8	.8	30.9	6.8	2.9	10.0	26.4	14.8	22.0			
Dec.	229.9	62.7	167.2	81.9	51.4	.7	29.8	7.0	2.8	9.4	25.2	20.6	20.4			
1971-June	229.7	61.0	168.7	76.2	52.5	.7	23.0	6.6	2.9	10.1	25.5	32.7	14.9			
Dec.	247.9	65.3	182.6	74.0	53.8	.6	19.6	6.6	2.7	12.4	25.0	46.9	15.0			
1972-Jan.	248.9	62.8	186.1	73.6	54.0	.6	19.0	6.5	2.7	11.8	25.5	48.2	17.7			
Feb.	250.2	62.1	188.1	73.6	54.3	.6	18.7	6.5	2.7	12.1	26.2	48.9	18.1			
Mar.	251.9	63.3	188.6	74.7	54.6	.6	19.5	6.5	2.7	11.6	25.8	49.9	17.5			
Apr.	249.5	61.9	187.5	74.6	54.9	.6	19.1	6.4	2.7	10.5	25.7	49.8	17.9			
May	247.2	61.0	186.2	74.4	55.2	.6	18.6	6.3	2.8	11.3	25.5	49.4	16.6			
June	224.4	60.5	183.9	74.0	55.4	.6	18.0	6.2	2.7	10.3	25.9	50.0	14.9			
July	248.8	60.2	188.6	74.3	55.7	.6	18.0	6.1	2.7	10.0	26.5	54.6	14.5			
Aug.	249.3	60.0	189.3	74.2	56.0	.6	17.6	6.0	2.6	9.5	26.5	55.9	14.6			
Sept.	250.7	60.8	189.9	74.0	56.2	.6	17.2	6.1	2.8	8.9	27.2	55.3	15.7			
Oct.	253.1	61.0	192.1	74.1	56.5	.6	17.0	5.9	2.7	10.4	28.0	55.8	15.2			
Nov.	258.6	63.5	195.2	74.5	56.8	.6	17.1	6.1	2.7	12.0	27.9	56.0	16.1			
Dec.	262.5	67.0	195.5	74.7	57.1	.6	17.0	6.0	2.6	11.7	28.3	55.3	17.0			
1973-Jan.	261.8	66.0	195.9	74.7	57.4	.6	16.8	6.1	2.6	12.3	29.5	54.2	16.5			
Feb.	265.1	62.4	202.7	74.8	57.7	.6	16.6	5.8	2.6	12.7	29.0	61.1	16.7			
Mar.	266.4	61.6	204.8	75.1	58.0	.6	16.6	5.9	2.5	13.0	28.9	63.1	16.3			
Apr.	263.7	60.1	203.6	75.3	58.3	.6	16.5	5.7	2.5	12.5	28.7	61.7	17.2			
May p.	263.1	57.9	205.1	75.6	58.6	.6	16.4	5.7	2.4	13.3	28.1	61.3	18.6			

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.

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

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,616 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments		
				291 life	448 fire, casualty, and marine					316 general funds	189 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable.....	265,919	94,374	171,544	45,159	2,425	2,822	2,115	2,767	5,433	8,618	1,617	100,588
Nonmarketable 4/.....	91,185	2,056	89,129	39 5/	3	16	26	3	*	12	58	88,972
Special issues.....	98,327	97,821	506	-	-	-	-	-	-	-	-	506
Total interest-bearing public debt securities..	455,431	194,251	261,179	45,197	2,428	2,838	2,141	2,770	5,433	8,630	1,675	190,066
Matured debt and debt bearing no interest.....	1,908	-	1,908	-	-	-	-	-	-	-	-	1,908
Total public debt securities.....	457,338	194,251	263,087	45,197	2,428	2,838	2,141	2,770	5,433	8,630	1,675	191,974
Government agency issues:												
Regular issues.....	4,481	238	4,243	756	240	115	13	172	62	281	212	2,391
Participation certificates 6/.....	5,057	1,736	3,321	592	413	53	195	86	18	141	602	1,220
Total Government agency securities covered in Treasury Survey.....	9,538	1,974	7,564	1,349	653	168	208	259	80	422	814	3,611
Nonsurveyed Government agency securities.....	1,503	193	1,310									
Total Government agency securities 7/.....	11,041	2,167	8,874									
Total Federal securities....	468,380	196,418	271,962									

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1973

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks 2/	5,616 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments	
					291 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds
By type security:										
Issued by U.S. Government:										
Treasury bills.....	102,953	33,976	6,784	208	102	159	373	2,429	4,815	208
Treasury notes.....	117,839	47,018	32,331	1,480	327	929	1,606	1,383	2,079	153
Treasury bonds.....	45,127	13,381	6,043	736	2,393	1,027	789	1,621	1,724	1,256
Total.....	265,919	94,374	45,159	2,425	2,822	2,115	2,767	5,433	8,618	1,617
By maturity distribution:										
Call classes (due or first becoming callable):										
Within 1 year.....	125,697	38,123	14,547	484	161	626	795	4,084	5,679	285
1 to 5 years.....	89,426	34,508	25,134	1,132	297	805	1,161	1,207	1,760	248
5 to 10 years.....	31,113	14,729	4,566	380	865	340	531	99	689	225
10 to 15 years.....	8,522	3,953	481	104	380	202	164	30	172	392
15 to 20 years.....	6,964	2,006	366	195	667	112	77	11	180	380
20 years and over.....	4,197	1,055	64	130	451	31	39	1	139	87
Total.....	265,919	94,374	45,159	2,425	2,822	2,115	2,767	5,433	8,618	1,617
Maturity classes (final maturity):										
Within 1 year.....	125,697	38,123	14,547	484	161	626	795	4,084	5,679	285
1 to 5 years.....	88,222	34,021	25,061	1,117	257	781	1,148	1,207	1,698	144
5 to 10 years.....	29,620	14,455	4,479	349	587	294	505	98	613	168
10 to 15 years.....	7,245	3,217	533	93	537	121	102	28	189	199
15 to 20 years.....	8,751	2,797	367	228	759	228	143	10	276	548
20 years and over.....	6,385	1,762	171	155	520	65	75	6	163	273
Total.....	265,919	94,374	45,159	2,425	2,822	2,115	2,767	5,433	8,618	1,617

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks 2/	5,616 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments	
					291 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds
Treasury Bills:										
Regular weekly and annual maturing:										
June 1973.....	18,902	6,451	1,219	13	17	44	83	216	1,365	81
July 1973.....	18,911	7,088	1,134	17	13	33	77	130	921	70
Aug. 1973.....	23,319	8,353	1,496	43	11	26	53	428	928	28
Sept. 1973.....	9,010	2,421	652	29	5	17	37	261	417	10
Oct. 1973.....	9,004	2,487	370	16	6	13	37	169	276	*
Nov. 1973.....	10,500	2,883	743	13	11	13	23	154	220	-
Dec. 1973.....	1,800	767	32	1	-	1	11	4	86	1
Jan. 1974.....	1,804	799	111	16	-	1	11	89	96	2
Feb. 1974.....	1,801	757	221	36	*	1	18	16	80	5
Mar. 1974.....	1,790	771	103	10	3	1	4	31	90	5
Apr. 1974.....	1,802	695	108	4	-	-	1	10	94	*
May 1974.....	1,800	479	429	9	-	-	9	13	49	*
Tax anticipation:										
June 1973.....	2,510	25	165	*	35	8	8	908	194	4
Total Treasury Bills.....	102,953	33,976	6,784	208	102	159	373	2,429	4,815	208

Footnotes at end of Table TSO-6.

(Continued on following page)

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/
		U. S. Government accounts and Federal Reserve banks 2/	5,616 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments			
					291 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
Treasury notes:												
8-1/8%	Aug.	1973-B.....	1,839	331	709	33	1	20	13	27	18	2
7-3/4	Feb.	1974-C.....	2,960	326	1,293	60	3	27	45	68	107	2
7-1/4	May	1974-D.....	4,334	1,001	1,908	44	1	35	51	107	79	5
5-5/8	Aug.	1974-B.....	10,284	5,818	2,058	134	8	77	139	139	172	11
6	Sept.	1974-E.....	2,050	76	1,133	29	3	2	31	70	123	* 593
5-3/4	Nov.	1974-A.....	5,442	2,203	1,292	56	6	27	41	127	86	6 1,599
5-7/8	Dec.	1974-F.....	2,102	53	1,239	32	2	13	40	131	75	4 512
5-3/4	Feb.	1975-A.....	4,015	1,519	1,070	45	6	48	59	65	120	16 1,067
5-7/8	Feb.	1975-E.....	1,222	100	686	8	1	3	14	28	92	3 287
5-7/8	May	1975-F.....	1,776	77	880	34	*	2	26	28	56	* 673
6	May	1975-B.....	6,760	4,491	779	33	12	61	46	10	120	14 1,194
5-7/8	Aug.	1975-C.....	7,679	2,670	2,793	76	15	39	128	89	65	4 1,799
7	Nov.	1975-D.....	3,115	763	1,061	45	10	39	24	31	50	3 1,089
5-7/8	Feb.	1976-F.....	4,945	1,148	2,082	83	73	34	94	166	154	6 1,107
6-1/4	Feb.	1976-A.....	3,739	2,867	337	9	4	12	15	25	17	1 452
5-3/4	May	1976-E.....	2,802	568	1,278	31	1	46	32	7	19	2 817
6-1/2	May	1976-B.....	2,697	790	610	55	3	70	25	10	48	3 1,084
6-1/2	Aug.	1976-G.....	3,883	1,571	1,248	58	1	11	32	29	63	2 868
7-1/2	Aug.	1976-C.....	4,194	1,615	1,014	62	3	52	13	10	30	4 1,392
6-1/4	Nov.	1976-D.....	4,325	295	1,933	58	39	19	82	19	151	* 1,727
8	Feb.	1977-A.....	5,163	3,048	843	85	3	28	23	40	63	4 1,029
7-3/4	Aug.	1977-B.....	2,264	825	532	50	7	36	25	12	32	13 731
6-1/4	Feb.	1978-A.....	8,339	3,383	1,917	130	41	96	216	43	72	27 2,466
6	Nov.	1978-B.....	8,207	3,621	1,923	59	44	36	191	16	140	7 2,170
6-1/4	Aug.	1979-A.....	4,559	1,724	830	61	18	32	57	35	52	8 1,742
6-5/8	Nov.	1979-B.....	1,604	821	188	5	*	17	7	10	5	- 550
6-7/8	May	1980-A.....	7,265	5,313	673	104	10	12	129	12	71	8 934
1-1/2	Oct.	1973-EO.....	30	-	3	-	-	6	-	4	-	- 16
1-1/2	Apr.	1974-EA.....	34	2	6	3	4	8	1	7	-	- 3
1-1/2	Oct.	1974-EO.....	42	-	3	*	*	5	1	15	* -	18
1-1/2	Apr.	1975-EA.....	8	-	2	1	1	2	-	*	-	- 3
1-1/2	Oct.	1975-EO.....	30	-	1	*	-	11	-	1	-	- 17
1-1/2	Apr.	1976-EA.....	27	-	*	*	6	*	2	*	-	- 17
1-1/2	Oct.	1976-EO.....	11	-	6	*	*	1	2	*	-	- *
1-1/2	Apr.	1977-EA.....	5	-	*	-	*	-	-	2	-	2
1-1/2	Oct.	1977-EO.....	17	-	1	-	*	*	1	2	-	- 13
1-1/2	Apr.	1978-EA.....	14	-	-	-	-	-	-	-	-	14
Total Treasury notes.....			117,839	47,018	32,331	1,480	327	929	1,606	1,383	2,079	153 30,532
Treasury bonds:												
4%	Aug.	1973.....	3,894	736	1,087	31	16	96	68	379	217	14 1,248
4-1/8	Nov.	1973.....	4,337	685	1,266	40	15	134	87	533	221	9 1,346
4-1/8	Feb.	1974.....	2,467	555	758	32	11	77	79	228	104	21 603
4-1/4	May	1974.....	2,850	511	734	32	8	63	79	301	118	24 930
3-7/8	Nov.	1974.....	1,214	142	263	5	12	48	35	110	91	22 487
4-1/4	May	1975-85.....	1,204	487	74	14	39	24	13	1	62	104 387
3-1/4	June	1978-83.....	1,494	274	87	31	278	46	27	1	75	56 619
4	Feb.	1980.....	2,578	855	145	41	121	67	67	1	206	95 981
3-1/2	Nov.	1980.....	1,898	749	117	32	372	57	38	1	110	39 383
7	Aug.	1981.....	807	407	43	14	3	5	-	4	1	330
6-3/8	Feb.	1982.....	2,702	965	561	34	19	66	15	24	26	10 982
6-3/8	Aug.	1982.....	2,353	1,359	236	20	22	13	11	23	29	10 630
3-1/4	May	1985.....	978	224	46	16	189	34	50	*	16	28 375
6-1/8	Nov.	1986.....	1,216	874	90	11	9	5	1	3	7	* 216
4-1/4	Aug.	1987-92.....	3,738	1,427	106	53	131	147	93	4	114	341 1,321
4	Feb.	1988-93.....	237	70	2	4	29	3	9	6	13	102
4-1/8	May	1989-94.....	1,497	567	27	6	56	33	34	*	16	162 595
3-1/2	Feb.	1990.....	4,148	1,140	137	146	554	71	35	1	145	160 1,759
6-3/4	Feb.	1993.....	627	160	121	25	45	6	5	11	35	214
7	May	1993-98.....	692	140	90	18	12	1	2	5	8	24 402
3	Feb.	1995.....	921	152	19	12	24	10	7	*	46	30 619
3-1/2	Nov.	1998.....	3,276	903	45	118	427	21	32	*	93	57 1,579
Total Treasury bonds.....			45,127	13,381	6,043	736	2,393	1,027	789	1,621	1,724	1,256 16,157
Total marketable public debt securities.....			265,919	94,374	45,159	2,425	2,822	2,115	2,767	5,433	8,618	1,617 100,588

Footnotes at end of Table TSO-6.

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

Type	Total amount outstanding 1/	(Par values - millions of dollars)									
		Held by investors covered in Treasury Survey									
		U.S. Government accounts and Federal Reserve banks	5,616 commercial banks 2/	480 mutual savings banks 2/	Insurance companies	448 fire, casualty, and marine	486 savings and loan associations	464 corporations	State and local governments	316 general funds	189 pension and retirement funds
<u>U.S. savings bonds:</u>											
Series E.....	51,539	*	-	-	*	*	-	*	*	*	-
Series H.....	7,593	*	-	-	-	*	*	*	*	*	x
Total U.S. savings Bonds.....	59,133	*	-	-	*	1	*	*	*	*	59,131
<u>Other U.S. securities:</u>											
Certificates of indebtedness:											
Foreign Series.....	12,138	-	-	-	-	-	-	-	-	-	12,138
Foreign Currency Series.....	187	-	-	-	-	-	-	-	-	-	187
Treasury certificates.....	387	-	-	-	-	-	-	-	-	-	387
Treasury notes:											
Foreign Series.....	14,456	-	-	-	-	-	-	-	-	-	14,456
Foreign Currency Series.....	1,556	-	-	-	-	-	-	-	-	-	1,556
Other.....	22	-	-	-	-	-	-	-	-	-	22
Depository bonds.....	20	-	20 2/	-	-	-	-	-	-	-	-
Treasury bonds:											
R.E.A. Series.....	8	-	-	-	-	-	-	-	-	-	8
Investment Series.....	2,277	2,056	19	3	16	25	3	*	11	58	85
Other.....	250	-	-	-	-	-	-	-	-	-	250
State and Local Government Series:											
Certificates of indebtedness.....	31	-	-	-	-	-	-	-	-	-	31
Treasury notes.....	59	-	-	-	-	-	-	-	-	-	59
Treasury bonds.....	76	-	-	-	-	-	-	-	-	-	76
U.S. retirement plan bonds.....	63	-	-	-	-	-	-	-	-	-	63
U.S. savings notes.....	523	-	-	-	-	-	-	-	-	-	523
Total other U.S. securities.....	32,052	2,056	39 5/	3	16	25	3	*	11	58	29,841
Total nonmarketable public debt securities.....	91,185	2,056	39 5/	3	16	26	3	*	12	58	88,972

Footnotes at end of Table TSO-6.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 2/	Held by investors covered in Treasury Survey									
		Held by investors covered in Treasury Survey									
		U.S. Government accounts and Federal Reserve banks	5,616 commercial banks 2/	480 mutual savings banks 2/	Insurance companies	448 fire, casualty, and marine	486 savings and loan associations	464 corporations	State and local governments	316 general funds	189 pension and retirement funds
<u>Export-Import Bank:</u>											
5.30% Feb. 1975 (Debentures).....	300	24	123	2	*	*	13	3	12	-	123
5.70 Dec. 1976 (Debentures).....	300	19	110	5	9	*	32	-	23	-	102
6-1/4 Aug. 1977 (Debentures).....	400	-	114	11	-	1	46	4	14	-	203
6.45 Feb. 1978 (Debentures).....	300	22	134	8	-	*	5	38	5	-	88
6.60 May 1979 (Debentures).....	200	30	75	10	*	*	1	5	24	-	55
Issues to State and Local Govts.											
(Mtg. Backed Bonds) 8/.....	143	-	-	-	-	-	-	-	143	-	-
Participation certificates.....	577	1	145	14	9	11	12	5	38	79	259
Total.....	2,220	95	702	50	22	14	110	55	259	79	835
<u>Federal Housing Administration:</u>											
(Debentures).....	413	59	37	37	73	5	17	-	1	60	124
<u>Government National Mortgage Association:</u>											
Participation certificates.....	4,480	1,735	448	400	40	183	74	13	104	523	960
<u>Postal Service:</u>											
6-7/8% Feb. 1982-97 (Bonds).....	250	14	12	22	4	1	1	6	5	7	178
<u>Tennessee Valley Authority:</u>											
Short-term notes.....	400	68	89	-	-	-	5	-	19	-	219
8% June 1974 (Bonds).....	100	-	6	7	1	1	4	-	25	*	57
8-3/4 June 1975 (Bonds).....	50	-	3	4	-	*	11	-	-	-	31
7-1/4 July 1976 (Bonds).....	100	-	13	7	1	*	2	-	-	*	78
4.40 Nov. 1985 (Bonds).....	50	-	2	1	5	*	1	-	2	29	10
4-5/8 July 1986 (Bonds).....	50	-	*	*	3	*	1	-	*	30	16
4-1/2 Feb. 1987 (Bonds).....	45	-	*	*	3	-	*	-	3	24	15
5.70 May 1992 (Bonds).....	70	-	1	2	2	1	-	*	2	12	50
6-3/8 Nov. 1992 (Bonds).....	60	-	1	4	*	1	-	-	6	48	48
8-1/4 Oct. 1994 (Bonds).....	100	-	*	2	1	-	3	-	-	13	81
9 Mar. 1995 (Bonds).....	100	-	1	9	1	*	-	-	*	5	84
9-1/4 June 1995 (Bonds).....	50	-	*	3	*	-	-	-	-	*	46
7.30 Oct. 1996 (Bonds).....	150	3	1	15	1	*	1	-	-	3	126
7 Jan. 1997 (Bonds).....	150	-	6	15	3	2	1	-	*	2	121
7.35 May 1997 (Bonds).....	150	-	4	18	2	-	10	-	-	7	110
7.35 July 1997 (Bonds).....	150	-	3	16	2	-	9	1	-	1	118
7.40 Oct. 1997 (Bonds).....	150	-	4	22	5	-	7	-	5	105	105
7.35 Jan. 1998 (Bonds).....	100	-	3	13	1	-	4	-	2	1	75
7.35 Apr. 1998 (Bonds).....	150	-	14	6	*	-	2	-	5	-	123
Total.....	2,175	71	151	145	29	6	57	6	53	144	1,513
Total Government agency securities covered in survey.....	9,538	1,974	1,349	653	168	208	259	80	422	814	3,611

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 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	5,616 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments			
					291 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
Banks for cooperatives:												
5.30% June 1973 (Debentures)...	482 2/	-	146	4	-	-	15	12	37	-	268	
5.60 July 1973 (Debentures)...	443	-	89	15	-	-	19	5	70	1	244	
5.95 Aug. 1973 (Debentures)...	576 2/	-	94	19	-	1	25	11	42	-	384	
6.95 Oct. 1973 (Debentures)...	555 2/	-	68	26	*	1	14	11	103	1	330	
7.30 Oct. 1973 (Debentures)...	100	-	49	3	-	-	6	2	3	4	34	
6.34 Nov. 1973 (Debentures)...	236	-	21	4	-	*	3	-	41	-	167	
Total.....	2,392 2/	-	467	71	*	2	82	40	295	6	1,427	
Farmer Home Administration:												
8-7/8% Jan. 1975 (Insured notes)...	200	-	30	7	1	8	5	2	8	-	138	
6-5/8 Aug. 1976 (Insured notes)...	150	-	77	7	1	*	-	-	2	4	58	
6.35 Mar. 1977 (Insured notes)...	400	11	92	29	1	3	23	-	9	-	231	
6.45 June 1977 (Insured notes)...	300	3	113	23	-	2	8	-	26	-	127	
6-7/8 Aug. 1977 (Insured notes)...	400	2	141	41	-	3	3	5	15	1	189	
6.55 Dec. 1977 (Insured notes)...	403	3	119	33	2	1	6	-	6	1	232	
7.20 Mar. 1978 (Insured notes)...	300	-	85	14	4	1	5	-	11	1	180	
7-1/4 May 1978 (Insured notes)...	301	-	86	1	2	*	1	-	4	-	207	
8.90 Jan. 1980 (Insured notes)...	150	-	8	2	1	11	2	6	16	22	82	
7 Nov. 1980 (Insured notes)...	300	4	68	23	1	6	46	-	30	12	110	
6.40 Mar. 1981 (Insured notes)...	200	8	67	12	2	7	28	2	4	8	64	
7-7/8 June 1981 (Insured notes)...	250	*	51	41	6	3	10	-	4	9	128	
7.10 Jan. 1982 (Insured notes)...	350	3	78	34	5	2	10	-	15	4	197	
8-5/8 July 1985 (Insured notes)...	300	2	14	21	4	3	24	-	55	39	138	
7-1/2 Aug. 1986 (Insured notes)...	150	-	8	20	1	4	2	-	4	44	66	
7-1/8 Dec. 1987 (Insured notes)...	200	-	30	30	2	-	14	-	7	38	80	
7-1/2 Mar. 1988 (Insured notes)...	201	-	11	34	3	1	8	-	1	43	100	
7-1/2 May 1988 (Insured notes)...	200	-	10	5	3	-	59	-	2	7	115	
Total.....	4,755	36	1,088	376	38	57	252	15	218	232	2,442	
Federal Home Loan Banks:												
7.20% Aug. 1973 (Bonds)...	450	17	139	17	1	1	34	2	26	-	214	
5.55 Nov. 1973 (Bonds)...	600	3	142	25	-	*	43	-	95	-	291	
8.40 Jan. 1974 (Bonds)...	300	5	27	11	*	*	13	4	2	*	236	
7.10 Feb. 1974 (Bonds)...	300	8	74	12	-	1	19	3	3	-	181	
8.40 Feb. 1974 (Bonds)...	250	-	45	26	-	3	30	3	10	-	134	
6.35 May 1974 (Bonds)...	300	8	98	18	-	1	27	-	6	-	143	
6.45 May 1974 (Bonds)...	700	-	163	17	1	1	81	10	38	-	388	
5-3/8 Aug. 1974 (Bonds)...	400	2	79	20	*	1	44	13	60	-	180	
7.65 Aug. 1974 (Bonds)...	178	-	21	12	-	1	27	-	5	-	112	
7.05 Nov. 1974 (Bonds)...	1,000	-	227	20	-	1	169	6	38	3	538	
8 Nov. 1974 (Bonds)...	222	-	31	4	-	1	23	-	5	-	159	
5-7/8 Feb. 1975 (Bonds)...	400	2	166	22	-	2	29	6	36	-	138	
6.10 Feb. 1975 (Bonds)...	250	-	60	10	6	5	30	2	2	-	135	
7.15 May 1975 (Bonds)...	700	-	217	33	*	1	39	25	34	1	349	
8.05 May 1975 (Bonds)...	265	-	47	21	-	11	33	1	2	-	151	
7.95 Aug. 1975 (Bonds)...	300	14	56	25	-	*	21	-	4	-	179	
6-1/2 Nov. 1975 (Bonds)...	350	8	105	25	*	3	57	7	4	-	141	
7.05 Nov. 1975 (Bonds)...	600	-	177	6	1	1	80	18	48	1	270	
7-3/8 Feb. 1976 (Bonds)...	300	6	79	13	*	*	34	-	-	*	168	
6.95 May 1977 (Bonds)...	200	2	48	17	1	*	14	-	1	-	116	
7.15 Aug. 1977 (Bonds)...	300	-	104	8	*	1	13	5	13	-	156	
6.75 Nov. 1977 (Bonds)...	300	-	85	6	1	3	16	10	.6	-	172	
7.75 Feb. 1980 (Bonds)...	350	30	46	27	*	2	16	4	13	2	210	
7.80 Oct. 1980 (Bonds)...	200	9	34	20	-	2	7	-	2	1	125	
6.60 Nov. 1981 (Bonds)...	200	8	63	15	1	1	2	2	3	-	106	
7.30 May 1983 (Bonds)...	200	-	11	16	*	1	3	-	1	15	153	
6.70 Nov. 1973 FHIMC 10/ (Mtg. Backed Bonds)...	150	-	43	12	-	*	8	2	10	*	75	
5.30 Aug. 1974 FHIMC 10/ (Mtg. Backed Bonds)...	200	-	73	3	-	-	11	5	9	-	96	
7.05 Aug. 1976 FHIMC 10/ (Mtg. Backed Bonds)...	400	-	157	1	-	-	22	-	*	-	220	
6.15 Feb. 1977 FHIMC 10/ (Mtg. Backed Bonds)...	350	-	88	12	2	1	44	11	10	-	182	
8.60 Nov. 1976-95 FHIMC 10/ (Mtg. Backed Bonds)...	140	-	2	18	3	1	12	2	-	4	98	
7.75 Aug. 1977-96 FHIMC 10/ (Mtg. Backed Bonds)...	150	-	3	14	14	9	3	-	-	13	94	
7.15 May 1982-97 FHIMC 10/ (Mtg. Backed Bonds)...	150	-	3	10	1	1	3	-	5	30	98	
Issues to State and Local Govts. FHIMC 5/ 10/ (Mtg. Backed Bonds)...	394	-	-	-	-	-	-	-	394	-	-	
Total.....	11,549	122	2,711	517	31	53	1,007	141	897	60	6,009	
Federal Intermediate Credit Banks:												
5% June 1973 (Debentures)...	508 2/	-	112	13	-	2	14	6	45	-	316	
5.60 July 1973 (Debentures)...	382 2/	-	107	11	-	1	15	5	14	-	229	
7-3/4 July 1973 (Debentures)...	200 2/	-	44	8	*	1	9	3	12	-	123	
5.65 Aug. 1973 (Debentures)...	540 2/	2	145	16	-	1	26	12	70	*	268	
5.45 Sept. 1973 (Debentures)...	561 2/	5	98	17	1	2	26	11	87	-	315	
5.70 Oct. 1973 (Debentures)...	606 2/	-	154	22	-	2	40	13	68	*	308	
6 Nov. 1973 (Debentures)...	560 2/	-	119	34	-	1	33	18	32	-	323	
6.15 Dec. 1973 (Debentures)...	530 2/	-	86	12	*	2	21	18	45	-	347	

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1973

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,616 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments		
					291 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
Federal Intermediate Credit Banks											
(Continued):											
6.85% Jan. 1974 (Debentures)....	212 2/	-	72	19	-	1	11	1	8	-	101
7 Jan. 1974 (Debentures)....	661 2/	-	100	26	*	1	16	-	52	2	464
6.90 Feb. 1974 (Debentures)....	697 2/	-	74	15	2	1	8	-	67	*	530
5.95 July 1974 (Debentures)....	224 2/	-	62	12	-	2	27	3	5	-	114
6.05 Jan. 1975 (Debentures)....	240 2/	-	101	4	1	1	14	10	6	-	104
5.70 July 1975 (Debentures)....	302 2/	10	115	10	-	*	26	1	7	-	131
6.65 Jan. 1976 (Debentures)....	262 2/	-	78	18	-	3	25	-	13	-	125
Total.....	6,486 2/	17	1,468	237	4	20	309	100	531	2	3,797
Federal Land Banks:											
4.1/8% Feb. 1973-78 (Bonds)...	148	-	36	7	5	3	5	2	2	2	87
7.95 July 1973 (Bonds)....	350 2/	6	97	18	-	10	14	-	14	*	190
8.45 July 1973 (Bonds)....	198	-	29	3	-	*	1	-	4	-	160
5.80 Oct. 1973 (Bonds)....	462	2	96	21	-	1	18	1	94	-	229
7.80 Oct. 1973 (Bonds)....	300 2/	2	62	20	-	11	5	1	2	*	196
5.55 Jan. 1974 (Bonds)....	450	10	76	12	*	1	53	13	14	-	271
4-1/2 Feb. 1974 (Bonds)....	155	-	14	5	3	2	4	8	10	4	105
5.85 Apr. 1974 (Bonds)....	350	2	83	16	-	1	30	11	48	-	159
7.30 Apr. 1974 (Bonds)....	354 2/	21	99	15	1	7	16	-	10	-	187
5.85 July 1974 (Bonds)....	326	27	161	9	-	*	9	2	10	-	108
5.30 Oct. 1974 (Bonds)....	300	17	95	6	*	4	20	4	13	-	140
7.15 Jan. 1975 (Bonds)....	300 2/	-	77	8	-	*	9	45	10	1	151
8-3/8 Jan. 1975 (Bonds)....	220	-	24	16	2	6	10	4	10	*	149
4-3/8 Apr. 1975 (Bonds)....	200	-	27	8	3	3	9	9	35	2	105
5.70 July 1975 (Bonds)....	425	-	129	13	1	3	62	-	10	-	207
7.20 Oct. 1975 (Bonds)....	300	7	60	14	1	3	9	-	7	-	199
6.25 Jan. 1976 (Bonds)....	300	4	85	19	1	2	19	10	*	-	160
5 Feb. 1976 (Bonds)....	123	-	13	5	2	1	3	-	7	3	89
6-1/4 Apr. 1976 (Bonds)....	373	-	113	10	1	1	28	2	10	-	208
5-3/8 July 1976 (Bonds)....	150	-	9	4	*	3	1	-	8	6	117
7.15 Oct. 1976 (Bonds)....	450	-	135	18	1	1	7	23	22	2	241
6.35 Oct. 1977 (Bonds)....	300	16	106	8	2	3	11	-	8	-	147
5-1/8 Apr. 1978 (Bonds)....	150	-	21	2	1	7	1	-	16	6	99
6.40 July 1978 (Bonds)....	269	2	93	15	1	10	6	20	7	*	115
5 Jan. 1979 (Bonds)....	507 2/	2	52	17	6	13	12	-	29	2	375
6.85 Apr. 1979 (Bonds)....	235	10	45	28	*	2	1	5	5	-	139
6.80 Oct. 1979 (Bonds)....	400 2/	8	146	46	1	4	1	15	13	*	165
6.70 Jan. 1980 (Bonds)....	300	-	102	18	2	1	5	2	8	2	160
6.70 Apr. 1981 (Bonds)....	224	1	51	17	*	2	7	2	7	*	137
6.90 Apr. 1982 (Bonds)....	200	3	28	29	-	*	4	-	-	*	135
7.30 Oct. 1982 (Bonds)....	239	-	39	9	*	-	1	3	15	2	170
Total.....	9,058 2/	141	2,204	435	34	106	381	183	446	32	5,096
Federal National Mortgage Association:											
Discount notes.....	1,568	-	142	24	3	*	18	7	950	12	411
4-1/4% June 1973 (Debentures)....	146	-	15	6	1	4	8	4	9	2	99
6.75 June 1973 (Debentures)....	550	9	126	19	*	1	50	4	51	-	288
8.35 June 1973 (Debentures)....	350	10	56	31	-	5	34	12	46	3	152
6-1/8 Sept. 1973 (Debentures)....	350	20	92	21	*	3	16	2	7	-	188
8.10 Sept. 1973 (Debentures)....	300	5	57	24	-	4	24	1	29	10	146
5-3/4 Dec. 1973 (Debentures)....	500	41	193	13	-	4	33	19	23	*	174
7.15 Dec. 1973 (Debentures)....	500	44	118	24	*	1	22	10	41	2	237
5.45 Mar. 1974 (Debentures)....	400	13	129	16	-	*	26	6	8	-	202
7-3/4 Mar. 1974 (Debentures)....	350	29	81	17	-	1	23	2	*	-	197
5.70 June 1974 (Debentures)....	350	33	103	4	-	6	27	12	7	-	157
7.90 June 1974 (Debentures)....	400	19	90	33	-	4	33	6	25	-	190
5.65 Sept. 1974 (Debentures)....	300	6	86	11	-	*	27	-	7	-	161
7.85 Sept. 1974 (Debentures)....	250	-	33	12	*	2	15	5	3	5	176
6.10 Dec. 1974 (Debentures)....	250	-	109	12	-	2	19	6	6	-	102
6.45 Dec. 1974 (Debentures)....	450	45	182	23	-	4	21	-	6	-	169
6.35 Mar. 1975 (Debentures)....	600	33	220	35	-	8	39	-	2	-	262
7.55 Mar. 1975 (Debentures)....	300	39	94	15	-	*	22	-	29	4	97
5-1/4 June 1975 (Debentures)....	500	13	133	17	1	3	100	7	6	-	219
6.80 Sept. 1975 (Debentures)....	650	-	125	26	1	3	51	-	3	2	441
7.50 Sept. 1975 (Debentures)....	350	28	66	24	*	3	29	-	4	*	195
5.70 Dec. 1975 (Debentures)....	500	8	140	20	1	*	54	20	6	*	251
5.65 Mar. 1976 (Debentures)....	500	15	118	20	1	3	89	1	6	*	247
5.85 June 1976 (Debentures)....	450	4	111	12	1	2	66	10	3	-	242
6.70 June 1976 (Debentures)....	250	-	38	33	*	1	40	2	3	-	125
5.85 Sept. 1976 (Debentures)....	500	7	165	28	*	2	61	6	6	-	225
6-1/8 Sept. 1976 (Debentures)....	300	26	95	19	-	*	29	-	10	*	121
6.25 Dec. 1976 (Debentures)....	500	-	154	18	-	*	58	3	8	*	259
7.45 Dec. 1976 (Debentures)....	300	16	52	28	2	1	12	-	3	*	186
4-1/2 Feb. 1977 (Debentures)....	198	-	15	10	7	4	14	18	6	8	115
6.30 Mar. 1977 (Debentures)....	500	2	123	32	*	5	59	5	5	-	269
6.50 June 1977 (Debentures)....	150	-	53	12	-	*	12	35	*	-	38
6-3/8 June 1977 (Debentures)....	250	4	74	12	-	1	17	-	3	-	138
6-7/8 Sept. 1977 (Debentures)....	300	36	66	15	*	13	20	-	3	*	147
6.75 Dec. 1978 (Debentures)....	300	44	109	19	*	7	7	2	6	*	106
6.40 Sept. 1979 (Debentures)....	300	-	119	26	1	1	19	-	3	-	130
6.55 Dec. 1979 (Debentures)....	350	10	115	53	1	3	13	-	-	-	156

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1973

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,616 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments			
					291 life	488 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
<u>Federal National Mortgage Association (Continued):</u>												
6-7/8% Mar. 1980 (Debentures).	250	8	65	32	1	4	6	-	1	1	132	
6.60 Dec. 1980 (Debentures).	300	-	99	33	1	3	3	3	8	-	150	
7.05 Mar. 1981 (Debentures).	350	-	66	29	*	2	1	-	3	-	248	
7-1/4 June 1981 (Debentures).	250	17	47	18	*	1	9	2	*	9	146	
7-1/4 Sept. 1981 (Debentures).	250	27	43	46	*	1	9	5	2	2	117	
6.65 June 1982 (Debentures).	250	9	53	37	-	2	10	2	1	3	134	
6.80 Sept. 1982 (Debentures).	200	6	55	19	3	1	5	1	13	-	99	
6.75 June 1983 (Debentures).	200	14	36	15	6	2	12	5	2	*	108	
6.75 Sept. 1983 (Debentures).	250	40	46	31	2	1	8	-	1	*	121	
6-1/4 June 1984 (Debentures).	200	13	47	20	*	1	14	4	3	3	94	
6.90 Dec. 1984 (Debentures).	250	38	19	25	-	2	14	-	2	*	151	
7 Mar. 1992 (Debentures).	200	17	16	36	2	1	5	8	1	6	107	
7.05 June 1992 (Debentures).	200	6	24	12	1	-	11	7	3	17	118	
7.10 Dec. 1982-97 (Debentures).	200	-	12	23	9	*	10	-	1	19	127	
6 Oct. 1973 (Capital Debentures).	250	1	73	20	*	*	23	4	8	-	122	
8 Apr. 1975 (Capital Debentures).	200	-	34	11	-	*	18	-	22	-	114	
4-3/8 Oct. 1966 (Capital Debentures).	248	-	8	3	1	4	13	5	-	*	214	
7.40 Oct. 1982-97 (Capital Debentures).	250	4	28	61	4	*	5	1	*	10	136	
8-3/8 June 1975 (Mtg. Backed Bonds).....	250	-	33	9	2	2	12	3	74	13	103	
8-5/8 Oct. 1980-90 (Mtg. Backed Bonds).....	200	12	6	23	1	5	9	-	3	22	119	
Issues to State and Local Governments (Mtg. Backed Bonds 8/.....)	416	-	-	-	-	-	-	-	416	-	-	
Total.....	20,226	771	4,605	1,266	55	135	1,402	249	1,898	156	9,689	
<u>District of Columbia:</u>												
4.20% Dec. 1970-79 (Bonds).....	20	-	*	3	*	1	5	-	1	2	7	

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

2/ Excludes trust departments.

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

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

5/ Includes \$11 million depository bonds held by commercial banks not included in the Treasury Survey.

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

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

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

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

10/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks. * Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 29, 1973

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	9-month	one-year	9-month	one-year		Bid	Change from last month
\$2,401	\$1,901	4/5/73	1/4/73	7/5/73	8.19%	+1.50%	\$501	\$1,201	10/31/72	7/31/73	7.50%	+ .82%	
2,401	1,902	4/12/73	1/11/73	7/12/73	7.72	+1.03		1,803	8/31/72	8/28/73	7.42	+ .51	
2,402	1,902	4/19/73	1/18/73	7/19/73	7.52	+ .82		1,801	9/30/72	9/25/73	7.47	+ .52	
2,399	1,901	4/26/73	1/25/73	7/26/73	7.50	+ .82		1,802	10/31/72	10/23/73	7.50	+ .77	
2,501	1,801	5/3/73	2/1/73	8/2/73	7.45	+ .62		1,802	11/30/72	11/20/73	7.41	+ .77	
2,504	1,801	5/10/73	2/8/73	8/9/73	7.46	+ .62		1,800	12/31/72	12/18/73	7.48	+ .90	
2,501	1,803	5/17/73	2/15/73	8/16/73	7.46	+ .59		1,804	1/31/73	1/15/74	7.50	+ .68	
2,501	1,801	5/24/73	2/22/73	8/23/73	7.48	+ .56		1,801	2/28/73	2/12/74	7.50	+ .61	
2,502	1,800	5/31/73	3/1/73	8/30/73	7.48	+ .56		1,790	3/31/73	3/12/74	7.51	+ .63	
2,501	1,801	6/7/73	3/8/73	9/6/73	7.48	+ .52		1,802	4/30/73	4/9/74	7.45	+ .57	
2,501	1,801	6/14/73	3/15/73	9/13/73	7.50	+ .54		1,801	5/31/73	5/7/74	7.52	+ .62	
2,501	1,801	6/21/73	3/22/73	9/20/73	7.50	+ .54			6/4/74	6/4/74	7.56	-	
2,503	1,807	6/28/73	3/29/73	9/27/73	7.52	+ .57							
				4/5/73	10/4/73	7.52	+ .58						
				4/12/73	10/11/73	7.55	+ .60						
				4/19/73	10/18/73	7.56	+ .61						
				4/26/73	10/25/73	7.56	+ .61						
				5/3/73	11/1/73	7.55	+ .60						
				5/10/73	11/8/73	7.55	+ .60						
				5/17/73	11/15/73	7.54	+ .58						
				5/24/73	11/23/73	7.57	+ .60						
				5/31/73	11/29/73	7.59	+ .60						
				6/7/73	12/6/73	7.60	-						
				6/14/73	12/13/73	7.60	-						
				6/21/73	12/20/73	7.61	-						
				6/28/73	12/27/73	7.64	-						

Table MQ-2. - Treasury Notes

(Price decimals are 32nd)

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
\$1,839	8-1/8	100.01	-.05½	7.62%	+.70%	2/15/70	109.12	3/22/71	100.01	6/29/73
2,960	7-3/4	99.29	-.15	7.91	+.72	8/15/70	109.13	3/22/71	99.29	6/29/73
4,334	7-1/4	99.18	-.15	7.78	+.56	11/15/70	108.12	3/21/71	99.18	6/29/73
10,284	5-5/8	97.23	-.17	7.79	+.62	8/15/68	103.28	3/22/71	89.14	12/29/69
2,060	6	98.03	-.19	7.63	+.57	10/19/72	100.20	11/16/72	98.01	2/28/73
2,102	5-7/8	97.23	-.17	7.52	+.45	12/28/72	99.30½	12/21/72	97.23	6/29/73
5,442	5-3/4	97.22	-.19	7.56	+.54	11/15/67	104.20	3/22/71	89.22	12/29/69
4,015	5-3/4	97.20	-.09	7.33	+.24	2/15/68	104.20	3/22/71	89.18	12/29/69
1,222	5-7/8	97.25	-.13	7.35	+.38	10/22/71	102.10	1/14/72	97.25	6/29/73
6,760	6	98.09	-.07	7.00	+.16	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	97.20	-.12	7.26	+.27	4/3/72	101.07	5/30/72	97.20	6/29/73
7,679	5-7/8	97.12	-.13	7.23	+.25	2/15/71	105.00	3/22/71	95.26	7/28/71
3,115	7	99.26	-.13	7.09	+.19	8/15/71	106.09	1/14/72	99.25	7/28/71
3,739	6-1/4	98.02	-.18	7.07	+.25	2/15/69	106.28	3/22/71	91.20	1/30/70
4,945	5-7/8	97.00	-.16	7.15	+.24	8/15/72	100.01½	8/9/72	96.26	3/19/73
2,697	6-1/2	98.22	-.21	7.01	+.26	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	96.15	-.22	7.13	+.30	2/15/72	101.00	2/17/72	96.15	6/29/73
4,194	7-1/2	101.06	-.21	7.07	+.22	10/1/69	111.28	3/22/71	97.28	5/4/70
3,883	6-1/2	98.14	-.23	7.07	+.27	2/15/73	99.26	2/15/73	98.12	3/16/73
4,325	6-1/4	97.18	-.24	7.08	+.27	9/8/71	103.27	12/28/71	97.16	3/16/73
5,163	8	103.06	-.26	6.99	+.21	2/15/70	114.08	3/22/71	99.31	5/4/70
2,264	7-3/4	103.02	-.24	6.88	+.19	8/15/70	114.00	3/22/71	98.28	8/17/70
8,389	6-1/4	97.15	-.17	6.90	+.15	2/15/71	106.20	3/22/71	95.11	8/10/71
8,207	6	96.01	-.18	6.90	+.14	11/15/71	101.08	1/14/72	96.01	6/29/73
4,559	6-1/4	97.10	-.20	6.79	+.13	8/15/72	100.20	11/15/72	97.04	3/16/73
1,604	6-5/8	98.30	-.04	6.83	+.02	2/15/73	100.06	4/9/73	98.12	3/16/73
7,265	6-7/8	99.00	-.13	7.06	+.08	5/15/73	100.00	6/6/73	99.00	6/29/73
30	1-1/2	97.22	+.10	11.22	+.41	10/1/68	97.22	6/29/73	79.04	1/30/70
34	1-1/2	95.12	+.04	7.99	+.46	4/1/69	95.12	6/29/73	76.00	1/30/70
42	1-1/2	93.08	+.02	7.25	+.29	10/1/69	93.08	6/29/73	73.30	1/30/70
8	1-1/2	91.04	+.04	6.98	+.16	4/1/70	91.04	6/29/73	74.26	5/29/70
30	1-1/2	88.25	-.09	6.98	+.33	10/1/70	89.02	5/31/73	76.16	10/30/70
27	1-1/2	87.12	+.04	6.60	+.09	4/1/71	87.12	6/29/73	80.02	6/30/71
11	1-1/2	85.20	+.04	6.48	+.07	10/1/71	85.20	6/29/73	80.26	10/29/71
5	1-1/2	84.18	+.16	6.18	-.07	4/1/72	84.18	6/29/73	80.02	4/28/72
17	1-1/2	82.16	+.02	6.25	+.06	10/1/72	82.16	6/29/73	80.16	10/31/72
15	1-1/2	80.16	-.02	6.32	+.10	4/1/73	80.30	4/30/73	80.16	6/29/73

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 29, 1973

Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$3,894	4 %	-	8/15/73	99.16 $\frac{1}{2}$	+.04 $\frac{1}{2}$	7.99%	.89%	9/15/63	99.30	3/22/71	85.31	12/29/69
4,336	4-1/8	-	11/15/73	98.20	-	7.94	+.65	7/22/64	100.01	11/12/64	85.24	12/29/69
2,467	4-1/8	-	2/15/74	97.29	-.04	7.64	+.59	1/15/65	99.28	3/22/71	84.28	12/29/69
2,850	4-1/4	-	5/15/74	97.10	-.06	7.50	+.47	5/15/64	101.07	1/12/64	84.22	12/29/69
1,214	3-7/8	-	11/15/74	95.21	-.11	7.27	+.44	12/5/57	110.24	4/22/58	82.14	12/29/69
1,204	4-1/4	-	5/15/75-85	78.12	-.22	6.96	+.12	4/5/60	105.28	5/5/61	66.30	5/26/70
1,492	3-1/4	-	6/15/78-83	74.02	-.16	6.90	+.11	5/1/53	111.28	8/4/54	62.02	5/26/70
2,577	4	-	2/15/80	84.12	+.06	6.99	-.01	1/23/59	103.18	5/12/61	71.04	12/29/69
1,898	3-1/2	-	11/15/80	80.12	+.04	6.95	+.01	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	-	8/15/81	101.12	+.12	6.78	-.06	8/15/71	110.02	11/15/71	99.05	7/28/71
2,702	6-3/8	-	2/15/82	96.14	-.04	6.93	+.02	2/15/72	101.14	3/9/72	96.08	6/4/73
2,353	6-3/8	-	8/15/84 2/	95.20	-.02	6.95	+.31	8/15/72	99.24	11/15/72	95.10	6/4/73
974	3-1/4	-	5/15/85 3/	74.02	-.16	6.40	+.09	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	11/15/86 2/	93.30	-.22	6.82	+.08	11/15/71	100.20	11/5/71	93.30	6/29/73
4,135	3-1/2	-	2/15/90 3/	73.26	-.18	6.01	+.07	2/14/58	106.26	4/21/58	59.20	5/26/70
3,732	4-1/4	-	8/15/87-92 3/	74.28	-.16	6.58	+.06	8/14/62	104.10	12/26/62	63.00	5/26/70
236	4	-	2/15/88-93 3/	74.28	-.06	6.24	+.03	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 3/	96.02	-.24	7.13	+.08	1/10/73	99.22	1/4/73	96.02	6/29/73
1,494	4-1/8	-	5/15/89-94 3/	73.28	-.16	6.41	+.06	4/17/63	100.26	8/28/63	61.26	5/26/70
913	3	-	2/15/95 3/	73.24	-.20	5.00	+.06	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	-	5/15/98 3/	98.06	-.24	7.16	+.07	5/15/73	99.18	6/8/73	98.06	6/29/73
3,299	3-1/2	-	11/15/98 3/	73.24	-.20	5.42	+.06	10/3/60	95.14	5/12/61	59.20	5/26/70

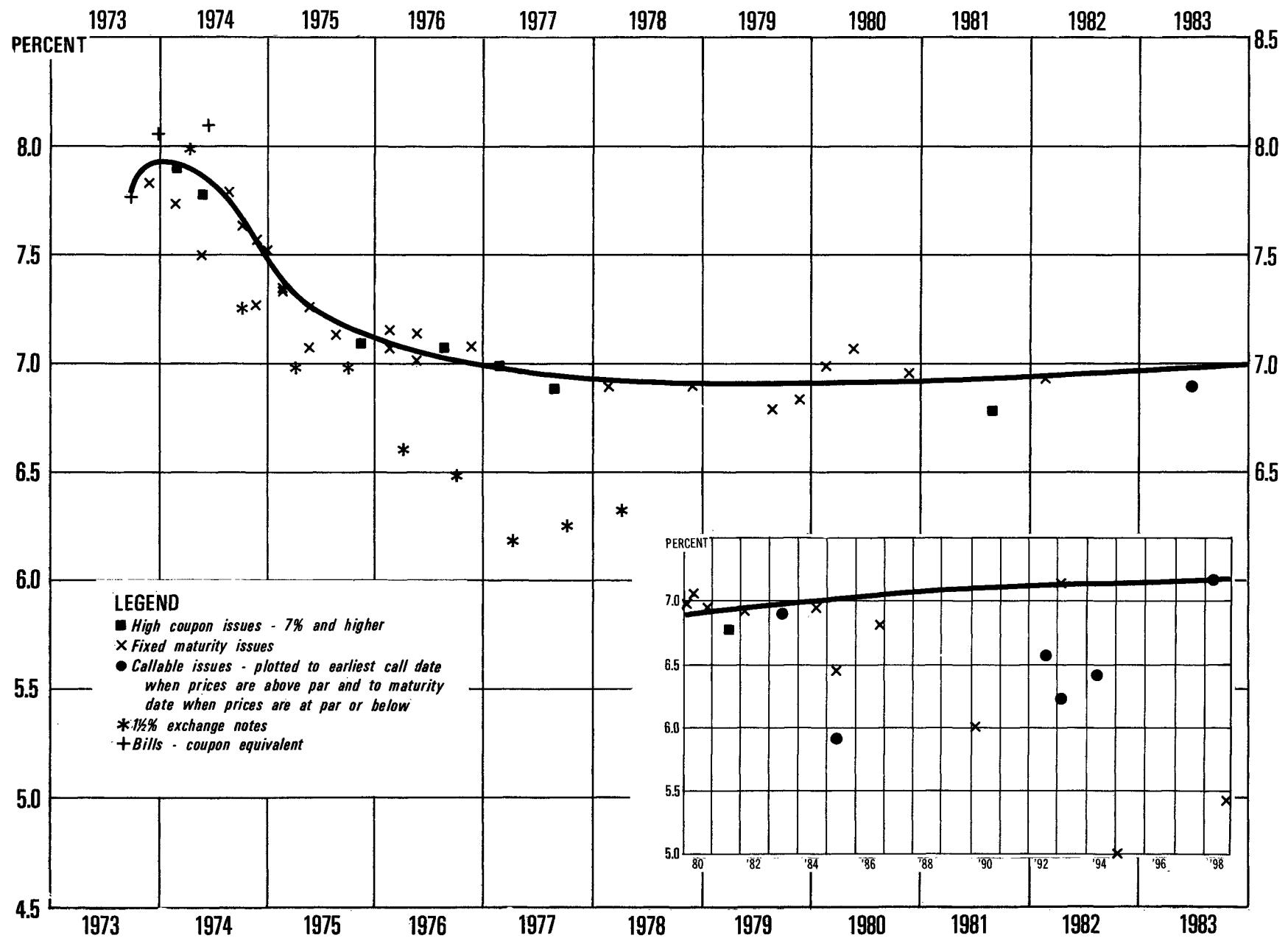
1/ Beginning April 1953, prices are closing bid quotations in the over the counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES, JUNE 29, 1973

Based on Closing Bid Quotations



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

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 29, 1973

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>1965</u>			<u>1968</u>			<u>1971</u>	
Jan.....	4.08	4.56	3.25	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40
Feb.....	4.09	4.53	3.15	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10
Mar.....	4.01	4.41	3.10	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00
Apr.....	3.89	4.37	2.95	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11
May.....	3.88	4.32	3.05	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80
June.....	3.90	4.30	3.15	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89
July.....	4.02 4/	4.41	3.20	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96
Aug.....	3.98	4.39	3.08	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62
Sept.....	3.94	4.28	3.05	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20
Oct.....	3.89	4.26	2.95	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87
Nov.....	3.87	4.23	2.90	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92
Dec.....	3.87	4.28	3.00	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02
		<u>1963</u>			<u>1966</u>			<u>1969</u>			<u>1972</u>	
Jan.....	3.89 4/	4.22	2.98	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99
Feb.....	3.92	4.25	3.00	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06
Mar.....	3.93	4.28	2.95	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29
Apr.....	3.97 4/	4.35	3.00	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30
May.....	3.97	4.36	3.00	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22
June.....	4.00	4.32	3.10	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26
July.....	4.01	4.34	3.08	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28
Aug.....	3.99	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19
Sept.....	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26
Oct.....	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09
Nov.....	4.11	4.42	3.20	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94
Dec.....	4.14	4.49	3.15	4.65	5.98	3.80	6.81	6.65	5.63	5.63	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	5.96 4/	7.61	4.99
Feb.....	4.14	4.39	3.05	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11
Mar.....	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22
Apr.....	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02
May.....	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04
June.....	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13
July.....	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22			
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 5/	8.97	6.05			
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 -											
1973:				1973:				1973:			
Jan. 5.....	5.78	7.56	n.a.	Mar. 2.....	6.16	7.69	5.10	May 4.....	6.25	7.65	5.08
12.....	5.88	7.60	5.03	9.....	6.18	7.72	5.24	11.....	6.23	7.67	4.97
19.....	5.98	7.62	5.01	16.....	6.22	7.76	5.22	18.....	6.27	7.71	5.20
26.....	6.08	7.62	4.75	23.....	6.24	7.77	n.a.	25.....	6.29	7.73	5.02
Feb. 2.....	6.12	7.64	5.13	Apr. 6.....	6.16	7.73	5.00	June 1.....	6.31	7.62	5.25
9.....	6.16	7.67	5.17	13.....	6.09	7.71	5.04	8.....	6.31	7.66	5.13
16.....	6.10	7.66	5.02	20.....	6.08	7.70	4.92	15.....	6.29	7.71	4.99
23.....	6.15	7.66	5.10	27.....	6.10	7.68	n.a.	22.....	6.32	7.83	5.16
								29.....	6.35	7.85	5.16

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

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

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

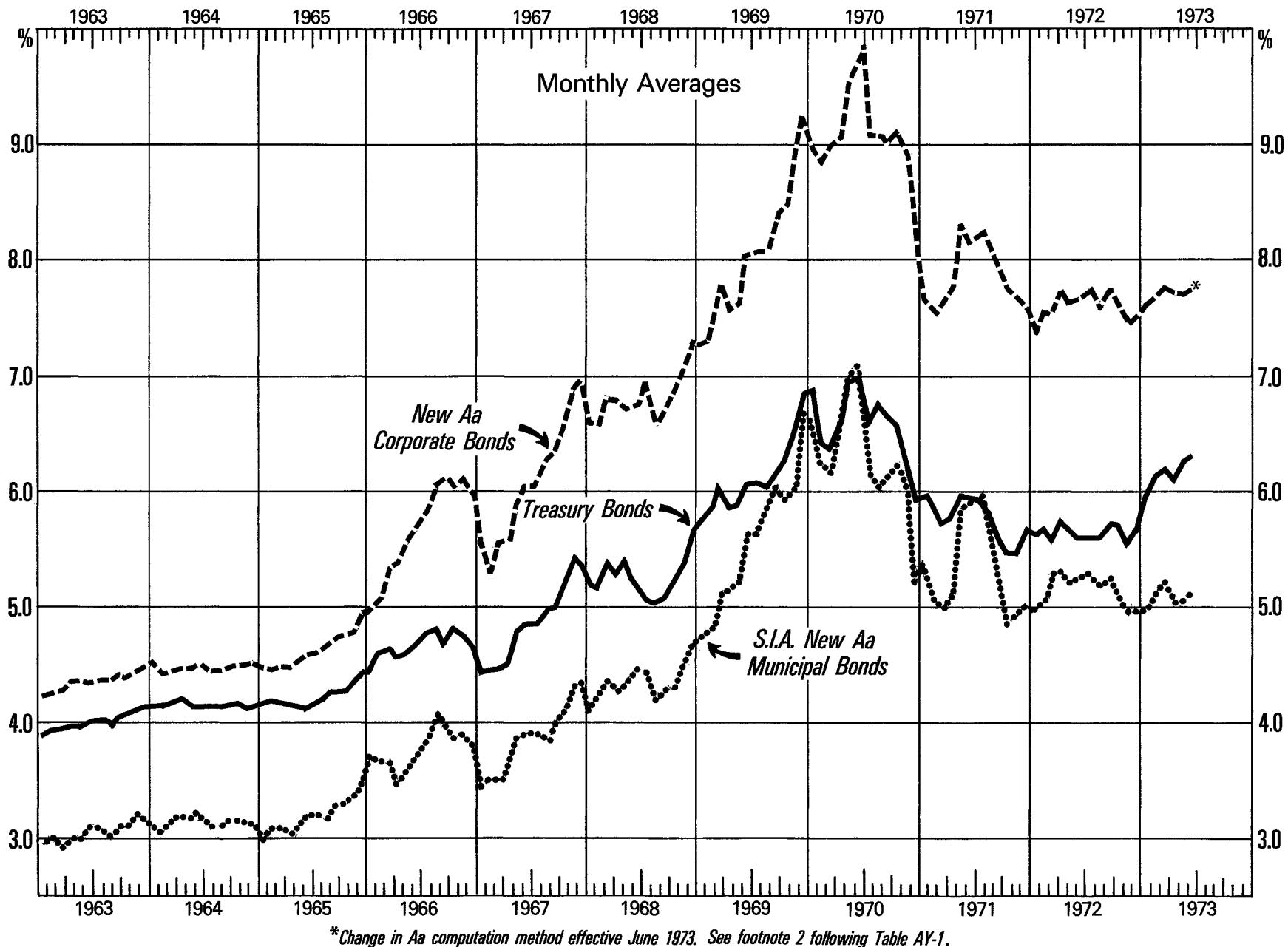
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

n.a. Not available.

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



EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance Sheets as of June 30, 1972 and March 31, 1973p

Assets, Liabilities, and Capital	June 30, 1972	March 31, 1973p
Assets		
Cash:		
Treasurer of the United States (includes Undeposited Collections)...	\$2,877,099.11	\$715,389.07
Federal Reserve Bank of New York, special account.....	267,860,367.00	267,860,367.00
Imprest fund.....	<u>1,500.00</u>	<u>1,500.00</u>
Total cash.....	\$270,738,966.11	\$268,577,256.07
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	76,747,951.99
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	230,513.35
Bank of England.....	243,400,409.06	2,651,071.27
Banca d' Italia.....	221,017.72	233,541.42
Sveriges Riksbank.....	5,270.38	5,270.38
Banque Nationale Suisse.....	5,841.04	9,180.31
Bank for International Settlements.....	155,173,595.50	10,655.76
Investments in:		
U.S. Government securities.....	2,578,479,270.93	2,925,455,780.82
Foreign securities.....	<u>37,051,140.05</u>	-
Prepaid expense.....	572.95	-
Accounts receivable.....	10,236,933.99	41,159,044.47
Furniture and equipment (includes automotive equipment).....	429,394.31	365,490.23
Less allowance for depreciation.....	<u>148,629.76</u>	<u>148,354.56</u>
Buildings.....	50,000.00	50,000.00
Less allowance for depreciation.....	<u>14,400.00</u>	<u>15,750.00</u>
Land.....	100,000.00	100,000.00
Total assets.....	<u>5,336,405,267.44</u>	<u>5,273,085,565.01</u>
Liabilities and Capital		
Accounts payable.....	8,207,338.33	36,251,051.07
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	39,095,404.49
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.....	<u>1,800,000,000.00</u>	<u>1,800,000,000.00</u>
Net income (see Table ESF-2).....	200,000,000.00	200,000,000.00
Total liabilities and capital.....	<u>357,798,316.61</u>	<u>392,133,248.55</u>
	<u>5,336,405,267.44</u>	<u>5,273,085,565.01</u>

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

1/ Bulletin.
p Preliminary.
Excludes foreign exchange transactions for future and spot delivery.

EXCHANGE STABILIZATION FUND**Table ESF-2. - Income and Expense**

Classification	January 31, 1974 through June 30, 1972	January 31, 1974 through March 31, 1973 ^p
Income:		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold).....	\$22,350,994.33	\$30,992,681.78DR.
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	186,402.58
Interest on:		
Investments.....	294,273,144.64	391,188,532.59
Special drawing rights.....	8,081,949.82DR.	14,083,386.50DR.
Foreign balances.....	175,786,199.79	179,462,568.05
Revaluation of SDR holdings and allocations.....	42,077,997.83DR.	42,077,997.83DR.
Total income.....	<u>447,382,725.22</u>	<u>488,584,741.81</u>
Expense:		
Personnel compensation and benefits.....	63,947,867.11	69,356,868.90
Travel.....	3,852,031.58	4,102,634.44
Transportation of things.....	4,109,423.35	4,164,000.58
Rent, communications, and utilities.....	1,990,188.52	2,166,100.42
Supplies and materials.....	528,138.44	568,174.21
Other.....	<u>15,156,759.61</u>	<u>16,181,313.53</u>
Total.....	<u>89,584,408.61</u>	<u>96,539,092.08</u>
Prior Year Expense.....	-	(87,598.82)
Net income.....	<u>357,798,316.61</u>	<u>392,133,248.55</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 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 2/	Treasury			
1957.....	24,832	22,857	22,781	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,456	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972.....	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1972-June.....	13,339	10,490	10,410	1,958	457	434
July.....	13,090	10,490	10,410	1,958	203	439
Aug.....	13,124	10,488	10,410	1,958	234	444
Sept.....	13,217	10,487	10,410	1,958	323	449
Oct.....	13,313	10,487	10,410	1,958	414	454
Nov.....	13,307	10,487	10,410	1,958	403	459
Dec.....	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973-Jan.....	13,054	10,487	10,410	1,958	140	469
Feb 10/.....	12,926	10,487	10,410	1,958	8	473
Mar. 10/.....	12,931	10,487	10,410	1,958	8	478
Apr. 10/.....	12,904	10,487	10,410	1,949	8	460
May 10/.....	12,916	10,487	10,410	1,949	16	464
June 10/.....	12,914	10,487	10,410	1,949	8	470

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

9/ Total reserve assets include increase of \$1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of \$828 million total gold stock, \$822 million Treasury gold stock, \$155 million special drawing rights and \$33 million reserve position in the International Monetary Fund.

10/ Dollar equivalents not revalued to reflect 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/											
			Total	Liquid			Other readily marketable non-convertible U.S. Treasury bonds and notes 4/	Non-marketable convertible U.S. Treasury bonds and notes 5/	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 <u>10/</u>	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 <u>10/</u>	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 <u>10/</u>	24,268	800	12,948	11,997	751	-	-	-	200	5,346	3,013	2,565	448	
	24,268	800	12,914	11,963	751	-	-	-	200	5,346	3,013	2,565	448	
1963 <u>10/</u>	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960	
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965	
1964 <u>10/</u>	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722	
	29,364	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722	
1965.....	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431	
1966 <u>10/</u>	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 <u>10/</u>	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 <u>10/</u>	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	605	722	
1969 <u>10/</u>	45,755	11/	1,019	15,975	11/	11,054	346	555	1,505	2,515	11/	23,638	4,464	3,939
	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663	
1970 <u>10/</u>	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 <u>10/</u> <u>12/</u>	67,681	544	51,209	39,679	1,955	6,060	144	3,371	10,262	4,138	3,691	447	1,528	
	67,808	544	50,651	39,018	1,955	6,093	144	3,441	10,949	4,141	3,694	447	1,523	
1972.....	82,901	-	61,512	39,986	5,236	12,108	543	3,639	14,810	4,952	4,527	425	1,627	
1972-May.....	72,113	-	53,579	37,850	3,018	8,594	394	3,723	12,821	4,284	3,889	395	1,429	
June.....	73,995	-	54,604	38,603	3,292	8,594	392	3,723	13,437	4,476	4,104	372	1,478	
July.....	77,465	-	59,416	39,777	3,516	12,094	382	3,647	12,128	4,493	4,123	370	1,428	
Aug.....	79,454	-	60,606	40,616	3,881	12,094	368	3,647	12,906	4,419	4,041	378	1,523	
Sept.....	79,728	-	60,075	39,633	4,117	12,095	426	3,804	13,577	4,630	4,241	389	1,446	
Oct.....	81,420	-	60,931	40,266	4,457	12,097	460	3,651	14,173	4,822	4,416	406	1,494	
Nov.....	82,373	-	61,127	40,045	4,834	12,098	499	3,651	14,776	4,745	4,322	423	1,725	
Dec.....	82,901	-	61,512	39,986	5,236	12,108	543	3,639	14,810	4,952	4,527	425	1,627	
1973-Jan.....	82,072	-	60,789	38,527	5,798	12,110	574	3,780	14,799	4,891	4,466	425	1,593	
Feb.....	87,871	-	68,475	45,413	6,377	12,110	948	3,627	12,807	4,968	4,596	372	1,621	
Mar.....	90,873	13/	71,326	46,919	6,917	12,128	1,745	3,617	12,951	4,959	4,583	376	1,637	
Apr. p.....	90,596	14/	70,748	45,949	6,934	12,245	1,989	3,631	13,070	5,148	4,749	399	1,630	
May p.....	92,042	-	70,819	46,016	6,934	12,245	1,996	3,628	14,322	5,147	4,763	384	1,754	

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States.

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

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

2/ Includes Bank for International Settlements and European Fund.

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

5/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

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

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

n.a. Not available. p. Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963.....	14,425	8,508	1,789	1,058	2,740	154	176
1964.....	15,786	9,325	1,812	1,283	3,028	160	178
1965.....	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/.....	{ 14,841 14,896	7,772 7,772	1,333 1,333	1,310 1,310	3,900 3,955	278 278	248 248
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/.....	{ 17,407 17,340	8,070 8,062	1,867 1,866	1,865 1,865	5,043 4,997	259 248	303 302
1969 3/.....	{ 15,975 4/ 15,998 4/	7,074 4/ 7,074 4/	1,624 1,624	1,888 1,911	4,552 4,552	546 546	291 291
1970 3/.....	{ 23,786 23,775	13,620 13,615	2,951 2,951	1,681 1,681	4,713 4,708	407 407	414 413
1971 3/ 5/.....	{ 51,209 50,651	30,010 30,134	3,980 3,980	1,414 1,429	14,519 13,823	415 415	871 870
1972.....	61,512	34,197	4,279	1,731	17,565	777	2,963
1972-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.....	59,416	36,370	4,446	1,393	14,727	572	1,908
Aug.....	60,606	36,612	4,463	1,420	15,352	652	2,107
Sept.....	60,075	35,985	4,469	1,368	15,291	685	2,277
Oct.....	60,931	35,078	4,468	1,473	16,805	616	2,491
Nov.....	61,127	34,608	4,289	1,444	17,372	694	2,720
Dec.....	61,512	34,197	4,279	1,731	17,565	777	2,963
1973-Jan.....	60,789	34,146	4,201	1,728	17,026	673	3,015
Feb.....	68,475	40,773	4,290	1,893	17,907	809	2,803
Mar.....	71,326 6/	45,224 6/	4,221	1,749	16,564	823	2,745
Apr. p.....	70,748 7/	45,608 7/	4,157	1,915	15,415	839	2,814
May p.....	70,819	46,550	4,104	1,903	14,425	940	2,897

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

1/ Includes Bank for International Settlements and European Fund.
2/ Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.

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

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

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

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

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

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

p Preliminary.

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-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 6/	14,474	20	2,840	-	11,471	22	-	-	20	100
Mar. 7/.....	15,870 7/	14,464	20	2,840	-	11,471	22	-	-	10	100
Apr. 7/.....	16,015 7/	14,459	20	2,840	-	11,471	22	-	-	5	100
May.....	16,012	14,456	20	2,840	-	11,471	22	-	-	2	100
June.....	16,189	14,633	-	2,840	-	11,670	22	-	-	-	100
End of calendar year or month	Total	Payable in foreign currencies									
		Austria	Belgium	Germany 2/	Italy	Switzerland	Bank for International Settlements				
1962.....	251	-	-	-	200	51	-	-	-	-	-
1963.....	730	50	30	275	200	175	-	-	-	-	-
1964.....	1,086	50	30	679	-	257	70	-	-	-	-
1965.....	1,208	101	30	602	125	257	93	-	-	-	-
1966.....	342	25	30	50	125	111	-	-	-	-	-
1967.....	1,047	50	60	601	125	211	-	-	-	-	-
1968.....	1,638	50	-	1,051	226	311	-	-	-	-	-
1969.....	1,750 4/	-	-	1,084 4/	125	541	-	-	-	-	-
1970.....	1,083	-	-	542	-	541	-	-	-	-	-
1971.....	1,827 5/	-	-	612	-	1,215	-	-	-	-	-
1972.....	1,539	-	-	306	-	1,233	-	-	-	-	-
1972-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 6/	-	-	153	-	1,236	-	-	-	-	-
Mar. 7/.....	1,407 7/	-	-	153	-	1,254	-	-	-	-	-
Apr. 7/.....	1,556 7/	-	-	172	-	1,384	-	-	-	-	-
May.....	1,556	-	-	172	-	1,384	-	-	-	-	-
June.....	1,556	-	-	172	-	1,384	-	-	-	-	-

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

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

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

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

1968 through November 1972. The dollar value of these notes was increased by \$10 million in October 1969, and by \$13 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

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

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

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

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

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period						IMF holdings of dollars at end of period	U.S. reserve position in IMF at end of period ^{4/}		
	U.S. transactions with IMF			Transactions by other countries with IMF		Total change				
	Payments of subscriptions in dollars	Net gold sales by IMF ^{1/}	Trans- actions in foreign currencies ^{2/}	IMF net income in dollars	Purchases of dollars ^{3/}	Repur- chases in dollars				
1946-57.....	2,063	600	-	-45	-2,670	827	775	28		
1958.....	-	-	-	-2	-252	271	17	792		
1959.....	1,031	-	-	2	-139	442	1,336	2,128		
1960.....	-	-	-	11	-149	580	442	2,570		
1961.....	-	150	-	16	-822	521	-135	1,555		
1962.....	-	-	-	17	-110	719	626	2,435		
1963.....	-	-	-	16	-194	207	29	3,061		
1964.....	-	-	525	18	-282	5	266	3,356		
1965.....	-	-	435	12	-282	-	165	3,521		
1966.....	776	-	680	15	-159	1	1,313	4,834		
1967.....	-	-	-	20	-114	-	-94	4,740		
1968.....	-	22	-84	20	-806	-	-870	3,870		
1969.....	-	6/	150	25	-1,343	268	-1,034	2,836		
1970.....	1,155	* 7/	1,362	-28	-854	741	1,929	4,765		
1971.....	-	-	200	-47	-24	40	1,350	6,115		
1972.....	541 7/	-	-	-	-	-	694	6,810		
1972-June.....	-	-	-	-6	-	-	-6	6,840		
July.....	-	-	-	-5	-	-	-5	6,835		
Aug.....	-	-	-	-5	-	-	-5	6,831		
Sept.....	-	-	-	-6	-	-	-6	6,825		
Oct.....	-	-	-	-5	-	-	-5	6,820		
Nov.....	-	-	-	-4	-	-	-4	6,816		
Dec.....	-	-	-	-6	-	-	-6	6,810		
1973-Jan.....	-	-	-	-4	-	-	-4	6,806		
Feb.....	-	-	-	-5	-	-	-5	6,801		
Mar.....	-	-	-	-5	-	-	-5	6,796		
Apr.....	-	-	-	18	-	-	18	6,814		
May.....	-	-	-	-4	-	-	-4	6,810		
June.....	-	-	-	-6	-	-	-6	6,804		

Note: The initial U.S. quota in the International Monetary Fund was \$2,750 million. The U.S. quota was increased to \$4,125 million in 1959, \$5,160 million in February 1966, \$6,700 million in December 1970, and \$7,274 million in May 1972 as a result of change in the par value of the U.S. dollar. Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

- 1/ Represents net Fund sales of gold to acquire U.S. dollars for use in Fund operations. Does not include transactions in gold relating to gold deposit or gold investment (see Table IFS-2).
 2/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

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

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

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

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

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

* Less than \$500,000.

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

(In millions of dollars) 1/

Area and country	Calendar year					1972				1973
	1968	1969	1970 2/	1971	1972	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.
Western Europe:										
Austria.....	-	4	-	-	-	-	-	-	-	-
Belgium.....	-58	-	-	-110	-	-	-	-	-	-
Denmark.....	-	25	-2	-	-	-	-	-	-	-
France.....	600	325	-129	-473	-	-	-	-	-	-
Germany.....	-	500	-	-	-	-	-	-	-	-
Greece.....	-11	-1	-10	-	-	-	-	-	-	-
Italy.....	-209	-76	-	-	-	-	-	-	-	-
Netherlands.....	-19	-	-50	-25	-	-	-	-	-	-
Spain.....	-	-	51	-	-	-	-	-	-	-
Switzerland.....	-50	-25	-50	-175	-	-	-	-	-	-
Turkey.....	3	-18	1	12	-	-	-	-	-	-
United Kingdom.....	-835	-	-	-	-	-	-	-	-	-
Bank for International Settlements.....	-	200	-	-	-	-	-	-	-	-
Other.....	-90	36	-15	-25	-	-	-	-	-	-
Total Western Europe.....	-669	969	-204	-796	-	-	-	-	-	-
Canada	50	-	-	-	-	-	-	-	-	-
Latin American Republics:										
Argentina.....	-25	-25	-28	-	-	-	-	-	-	-
Brazil.....	*	-	-23	-	-	-	-	-	-	-
Colombia.....	-	*	-1	-	-	-	-	-	-	-
Mexico.....	-	-	-25	-	-	-	-	-	-	-
Peru.....	-	-12	-13	-4	-	-	-	-	-	-
Venezuela.....	-	-	-	-	-	-	-	-	-	-
Other.....	-40	-18	-42	-1	-	-	-	-	-	-
Total Latin American Republics.....	-65	-54	-131	-5	-	-	-	-	-	-
Asia:										
Japan.....	-	-	-119	-	-	-	-	-	-	-
Other.....	-366	42	-95	-38	-3	-	-	-3	-	-
Total Asia.....	-366	42	-213	-38	-3	-	-	-3	-	-
Africa:										
Total Africa.....	-66	-9	-70	-4	-	-	-	-	-	-
Other countries:										
Total other countries.....	-2	9	-11	-2	-	-	-	-	-	-
Total foreign countries.....	-1,118	957	-631	-845	-3	-	-	-3	-	-
International and regional organizations 3/.....	-3	10	-156	-22	-544	-544	-	-	-	-
Grand total.....	-1,121	967	-787 1/	-867	-547	-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 IFS-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		
		Official institutions 1/			Banks and other foreigners							
		Total	Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Banks	Other foreigners	Payable in foreign currencies	Total	IMF gold investment 2/
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/.....	20,015 20,098	18,699 18,781	10,940 10,940	10,893 10,893	46 46	7,759 7,841	5,299 5,380	2,356 2,357	104 104	1,317 1,317	613 4/ 613 4/	704 704
1962 5/.....	21,958 21,958	19,907 19,874	11,997 11,963	11,949 11,915	48 48	7,911 7,911	5,251 5,251	2,564 2,564	95 95	2,050 2,084	800 800	1,250 1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/.....	25,467 25,518	23,849 23,900	13,224 13,220	13,224 13,220	-	10,625 10,680	7,153 7,213	3,354 3,376	118 90	1,618 1,618	800 800	818 818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/.....	27,724 27,599	26,343 26,219	12,484 12,539	11,968 12,022	517 517	13,859 13,680	10,023 9,864	3,743 3,743	93 72	1,381 1,381	800 800	581 581
1967 5/.....	30,657 30,505	29,370 29,232	14,034 14,027	13,882 13,876	152 152	15,337 15,205	11,132 11,008	4,128 4,120	77 77	1,287 1,273	800 800	487 473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/.....	40,040 40,199	38,631 38,786	11,054 11,077	10,851 10,874	202 202	27,577 27,709	23,412 23,419	3,939 4,064	226 226	1,409 1,413	800 800	609 613
1970 5/.....	41,719 41,761	40,499 40,541	19,333 19,333	19,184 19,185	148 148	21,166 21,207	16,917 16,949	4,029 4,038	220 220	1,221 1,221	400 400	821 821
1971 5/ 6/.....	55,404 55,428	53,632 53,661	39,679 39,018	39,521 6/ 38,854 6/	158 165 7/	13,954 14,643 6/ 10,721 6/	10,034 3,692 3,694	228 228	1,772 1,767	400 400	1,372 1,367	
1972	60,737	59,323	39,986	39,816	171	19,337	14,485	4,527	325	1,413	-	1,413
1972-May.....	55,828	54,560	37,850	37,683	167	16,710	12,488	3,890	333	1,268	-	1,268
June.....	57,461	56,144	38,603	38,436	167	17,541	13,085	4,104	353	1,316	-	1,316
July.....	57,294	56,028	39,777	39,607	170	16,251	11,816	4,123	311	1,266	-	1,266
Aug.....	58,884	57,563	40,616	40,446	171	16,946	12,621	4,041	284	1,322	-	1,322
Sept.....	58,684	57,451	39,633	39,462	171	17,818	13,269	4,241	308	1,233	-	1,233
Oct.....	60,136	58,855	40,266	40,095	171	18,589	13,805	4,417	368	1,281	-	1,281
Nov.....	60,654	59,143	40,045	39,874	171	19,097	14,404	4,322	372	1,512	-	1,512
Dec.....	60,737	59,323	39,986	39,816	171	19,337	14,485	4,527	325	1,413	-	1,413
1973-Jan.....	59,172	57,792	38,527	38,355	171	19,266	14,444	4,467	355	1,380	-	1,380
Feb.....	64,235	62,816	45,413	45,241	172	17,404	12,466	4,596	341	1,419	-	1,419
Mar.....	65,878	64,453	46,919	46,747	172	17,534	12,575	4,583	376	1,425	-	1,425
Apr. p.....	65,196	63,768	45,949	45,762	187 8/	17,820	12,672	4,750	398	1,428	-	1,428
May p.....	66,686	65,101	46,016	45,830	187	19,085	13,937	4,763	385	1,585	-	1,585

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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

p Preliminary.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks and other foreigners								Payable in foreign currencies	
		Payable in dollars			Payable in foreign currencies	Banks				Other foreigners					
		Deposits		U.S. Treasury bills and certificates		Deposits	U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits	U.S. Treasury bills and certificates	Other short-term liabilities 2/				
		Demand	Time 2/	Other short-term liabilities 2/		Demand	Time 2/	Other short-term liabilities 2/	Demand	Time 2/	Other short-term liabilities 2/				
1957.....	13,641	3,059	4,246	612	-	2,737	158	518	1,766	278	209	59			
1958.....	14,615	3,511	4,392	762	-	3,017	131	312	1,951	306	174	59			
1959.....	16,231	2,834	5,738	582	-	3,369	492	740	1,833	295	270	77			
1960.....	17,260	3,038	6,193	982	-	4,210	76	419	1,849	148	233	113			
1961 3/....	(18,699	3,389	6,412	1,092	46	4,854	43	402	1,976	149	230	104			
	18,781	3,389	6,412	1,092	46	4,917	43	420	1,977	149	230	104			
1962 3/....	(19,908	3,261	7,759	928	48	4,678	83	490	2,096	116	352	95			
	19,874	3,234	7,759	922	48	4,678	83	490	2,096	116	352	95			
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104
1964 3/....	(23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/....	(26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 3/....	(29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/....	(38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,920	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/....	(40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220
1971 3/ 4/.	(53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 5/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228
1972.....	59,323	1,589	2,868	31,453	3,905	171	4,659	533	5	9,287	1,954	2,026	65	481	325
1972-May...	54,560	1,224	2,379	31,209	2,871	167	3,567	307	3	8,611	1,693	1,781	88	328	333
June..	56,144	1,536	2,469	31,573	2,858	167	3,790	309	5	8,981	1,800	1,815	81	409	353
July..	56,028	1,521	2,377	32,655	3,054	170	3,877	285	5	7,649	1,821	1,822	77	402	311
Aug...	57,563	1,308	2,417	33,499	3,220	171	3,555	331	6	8,729	1,702	1,852	67	419	284
Sept..	57,451	1,239	2,459	32,497	3,268	171	3,833	348	5	9,084	1,776	1,909	68	489	308
Oct...	58,855	1,335	2,569	32,794	3,398	171	3,798	434	3	9,570	1,875	1,933	70	538	368
Nov...	59,143	1,271	2,643	32,315	3,645	171	3,938	481	5	9,981	1,706	2,014	75	528	372
Dec...	59,323	1,589	2,868	31,453	3,905	171	4,659	533	5	9,287	1,954	2,026	65	481	325
1973-Jan...	57,792	1,405	2,867	29,779	4,304	171	4,155	423	5	9,860	1,773	2,070	69	555	355
Feb...	62,816	1,756	2,841	36,147	4,497	172	4,084	481	5	7,895	1,813	2,127	83	573	341
Mar..	64,453	1,543	2,832	37,620	4,752	172	4,144	518	5	7,909	1,805	2,127	63	588	376
Apr. p	63,768	1,714	2,916	36,137	4,996	187 6/	4,335	514	16	7,808	1,951	2,112	75	611	398
May p	65,101	1,717	2,941	35,736	5,435	187	4,651	535	8	8,743	1,859	2,115	73	716	385

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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CAPITAL MOVEMENTS

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

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 2/		
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.....	1,413	-	86	202	326	800
1972-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.....	1,413	-	86	202	326	800
1973-Jan.....	1,380	-	118	172	279	811
Feb.....	1,419	-	133	145	303	838
Mar.....	1,425	-	114	133	279	899
Apr. p.....	1,428	-	119	111	240	957
May p.....	1,585	-	147	114	148	1,177

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 reallocated 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.

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1973					
	1970	1971 1/		1972	Jan.	Feb.	Mar.	Apr. p	May p
Europe:									
Austria.....	185	254	254	272	268	267	281	292	301
Belgium-Luxembourg.....	597	701	701	1,092	974	1,165	1,253	1,245	1,373
Denmark.....	189	168	168	284	321	364	400	406	502
Finland.....	117	160	160	163	152	158	142	168	244
France.....	2,267	3,150	3,150	4,441	4,433	4,482	5,000	5,167	5,327
Germany.....	7,520	6,996	6,996	5,346	5,034	10,494	12,990	12,701	12,161
Greece.....	184	170	170	238	210	224	223	175	219
Italy.....	1,330	1,888	1,887	1,338	1,085	1,041	963	1,020	1,171
Netherlands.....	762	271	270	1,468	1,356	1,762	2,532	2,543	2,427
Norway.....	324	685	685	978	973	995	1,018	1,035	1,046
Portugal.....	274	303	303	416	439	498	518	502	511
Spain.....	198	203	203	256	231	222	256	250	325
Sweden.....	503	791	792	1,184	1,189	1,403	1,483	1,682	1,787
Switzerland.....	1,948	3,248	3,249	2,857	2,924	2,845	2,901	2,959	3,292
Turkey.....	46	68	68	97	109	94	105	118	71
United Kingdom.....	5,504	7,374	7,379	5,011	5,510	4,546	4,657	4,741	5,899
Yugoslavia.....	37	34	34	117	82	78	58	69	73
Other Western Europe.....	594	1,369	1,391	1,483	1,464	1,502	1,614	1,772	2,074
U.S.S.R.....	15	14	14	11	14	21	14	8	9
Other Eastern Europe.....	54	53	53	81	71	65	71	71	66
Total Europe.....	22,648	27,503	27,529	27,134	26,839	32,226	36,483	36,924	38,879
Canada.....	4,056	3,441	3,441	3,484	3,889	3,325	3,290	3,613	3,816
Latin America:									
Argentina.....	539	441	441	631	631	689	687	694	730
Brazil.....	346	342	342	605	643	648	671	703	768
Chile.....	266	191	191	137	132	136	143	140	138
Colombia.....	247	188	188	210	210	218	184	197	218
Cuba.....	7	6	6	6	7	7	6	7	7
Mexico.....	821	709	715	831	783	800	788	853	843
Panama.....	147	154	154	167	193	201	171	168	192
Peru.....	225	164	164	225	176	167	172	167	170
Uruguay.....	118	108	108	140	140	138	132	143	150
Venezuela.....	735	963	963	1,077	995	1,051	948	1,044	967
Other Latin American Republics.....	620	656	655	860	839	825	804	818	778
Bahamas 2/.....	745	656	656	539	290	261	198	226	496
Netherlands Antilles and Surinam.....	98	87	87	86	81	84	76	72	64
Other Latin America.....	39	36	37	44	235	239	215	243	264
Total Latin America.....	4,952	4,702	4,708	5,558	5,353	5,461	5,195	5,477	5,735
Asia:									
China, People's Republic of, (China Mainland).....	33	39	39	39	39	37	49	43	44
China, Republic of (Taiwan).....	275	258	258	675	737	783	816	831	830
Hong Kong.....	258	312	312	318	336	319	337	330	368
India.....	302	89	89	98	115	134	114	125	145
Indonesia.....	73	63	63	108	101	96	89	90	117
Israel.....	135	150	150	150	177	139	146	137	142
Japan.....	5,150	14,294	14,295	15,843	14,570	14,733	12,344	10,415	9,056
Korea.....	199	201	196	192	224	210	227	214	231
Philippines.....	285	304	306	438	446	453	513	520	587
Thailand.....	508	126	126	171	211	187	170	166	177
Other Asia.....	717	595	595	1,071	951	897	869	940	876
Total Asia.....	7,936	16,432	16,429	19,131	17,868	17,995	15,665	13,818	12,574
Africa:									
Egypt.....	17	24	24	21	21	28	17	33	67
Morocco.....	11	9	9	12	9	8	13	9	8
South Africa.....	83	78	78	115	111	104	125	125	120
Zaire.....	14	12	12	24	18	23	22	28	45
Other Africa.....	395	474	474	768	573	728	739	798	736
Total Africa.....	521	597	597	939	733	891	917	992	1,025
Other countries:									
Australia.....	389	916	916	3,027	3,046	2,861	2,849	2,882	2,961
All other.....	39	42	42	51	65	57	54	57	60
Total other countries.....	428	957	957	3,077	3,111	2,918	2,903	2,939	3,022
Total foreign countries.....	40,541	53,632	53,661	59,323	57,792	62,816	64,453	63,768	65,101
International and regional:									
International.....	975	1,332	1,327	951	930	957	979	982	1,144
European regional.....	17	8	8	10	11	8	7	7	7
Latin American regional.....	131	298	298	307	301	318	320	337	337
Asian regional.....	93	129	129	142	133	131	119	132	97
African regional.....	5	5	5	4	4	4	*	*	*
Total international and regional	1,221	1,772	1,767	1,413	1,380	1,419	1,425	1,428	1,585
Grand total.....	41,761	55,404	55,428	60,737	59,172	64,235	65,878	65,196	66,686

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

are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
* Less than \$500,000. p Preliminary.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of May 31, 1973
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/		
Europe:											
Austria.....	301	294	39	189	66	6	6	*	*	*	
Belgium-Luxembourg.....	1,373	1,336	177	782	376	35	29	5	2	2	
Denmark.....	502	472	142	303	27	30	29	*	1	1	
Finland.....	244	232	110	43	78	12	-	*	*	*	
France.....	5,327	5,253	268	4,597	388	65	60	1	4	10	
Germany.....	12,161	12,064	393	11,517	154	85	74	*	10	12	
Greece.....	219	187	107	30	50	32	*	*	*	*	
Italy.....	1,171	1,105	472	423	210	44	40	2	2	22	
Netherlands.....	2,427	2,378	352	1,960	66	47	33	12	1	3	
Norway.....	1,046	1,001	148	325	529	44	44	*	*	1	
Portugal.....	511	492	396	87	9	18	17	*	1	*	
Spain.....	325	243	221	-	22	79	64	*	15	3	
Sweden.....	1,787	1,768	191	1,541	35	14	12	*	1	5	
Switzerland.....	3,292	3,138	489	1,531	1,118	106	84	5	17	48	
Turkey.....	71	67	66	-	1	4	4	*	*	-	
United Kingdom.....	5,899	5,408	351	3,870	1,187	459	142	13	305	32	
Yugoslavia.....	73	69	61	4	4	5	4	*	*	-	
Other Western Europe.....	2,074	1,869	288	5	1,576	18	17	*	1	187	
U.S.S.R.....	9	9	7	-	2	*	*	-	-	-	
Other Eastern Europe.....	66	64	51	1	12	2	2	*	*	-	
Total Europe.....	38,879	37,447	4,331	27,207	5,909	1,106	706	38	361	326	
Canada.....	3,816	3,265	579	690	1,996	376	275	10	91	176	
Latin America:											
Argentina.....	730	336	76	197	64	394	391	-	3	*	
Brazil.....	768	670	548	4	119	98	95	-	3	*	
Chile.....	138	24	14	-	11	114	113	*	1	*	
Colombia.....	218	103	91	1	11	115	113	*	2	*	
Cuba.....	7	1	1	-	*	6	6	-	-	-	
Mexico.....	843	324	252	5	67	515	452	1	62	5	
Panama.....	192	41	24	-	17	147	118	3	26	4	
Peru.....	170	120	107	-	13	49	49	-	*	*	
Uruguay.....	150	49	46	-	3	101	98	*	3	*	
Venezuela.....	967	641	590	-	51	326	323	*	2	*	
Other Latin American Republics.....	778	366	252	35	79	411	387	*	24	*	
Bahamas.....	496	417	31	-	385	66	60	*	6	13	
Netherlands Antilles and Surinam.....	64	17	12	-	5	47	27	7	13	-	
Other Latin America.....	264	107	19	*	87	151	70	*	80	7	
Total Latin America.....	5,785	3,216	2,064	241	911	2,540	2,302	12	226	29	
Asia:											
China, People's Republic of (China Mainland).....	44	38	24	-	15	6	6	-	-	-	
China, Republic of (Taiwan).....	830	659	385	161	113	168	161	7	4		
Hong Kong.....	368	211	65	-	147	155	148	1	7	1	
India.....	145	120	52	38	30	12	11	-	1	13	
Indonesia.....	117	104	34	29	41	13	13	-	-	-	
Israel.....	142	125	72	1	52	18	16	-	1	-	
Japan.....	9,056	8,995	580	4,306	4,109	55	45	1	9	6	
Korea.....	231	223	122	16	85	8	7	*	*	*	
Philippines.....	587	510	336	33	141	77	73	*	4	1	
Thailand.....	177	163	68	54	42	14	13	*	*		
Other Asia.....	876	751	400	110	241	119	103	10	5	6	
Total Asia.....	12,574	11,899	2,136	4,749	5,015	644	596	12	35	30	
Africa:											
Egypt.....	67	63	22	40	1	4	4	-	*	-	
Morocco.....	8	6	6	-	1	2	2	-	*		
South Africa.....	120	109	52	47	10	8	8	-	*	4	
Zaire.....	45	41	40	1	*	3	3	-	-	*	
Other Africa.....	786	726	239	471	15	56	55	*	*	5	
Total Africa.....	1,025	945	358	559	28	72	72	*	*	8	
Other countries:											
Australia.....	2,961	2,943	347	2,297	299	16	15	*	2	2	
All other.....	60	50	28	-	22	9	8	*	1	1	
Total other countries.....	3,022	2,994	376	2,297	320	26	23	*	3	2	
Total foreign countries.....	65,101	59,767	9,844	35,744	14,179	4,763	3,974	73	716	572	
International and regional:											
International.....	1,144	1,144	169	95	880	*	*	-	-	-	
European regional.....	7	7	6	-	1	-	-	-	-	-	
Latin American regional.....	337	337	29	43	265	*	*	-	-	-	
Asian regional.....	97	97	56	10	31	-	-	-	-	-	
African regional.....	*	*	*	-	*	*	*	-	-	-	
Total international and regional..	1,585	1,585	260	148	1,177	*	*	-	-	-	
Grand total.....	66,686	61,352	10,105	35,892	15,355	4,763	3,974	73	716	572	

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

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

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

1/ Bermuda included with Bahamas prior to April 1973.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies	
		Foreign countries				International and regional		
		Total 1/	Official institutions	Banks	Other foreigners			
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.	
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.	
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.	
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.	
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.	
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.	
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.	
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.	
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.	
1966.....	1,494	988	913	25	50	506	-	
1967 2/.....	{ 2,546 2,560	1,858 1,863	1,807 1,807	15 15	35 40	689 698	-	
1968.....	3,166	2,389	2,341	8	40	777	-	
1969.....	2,490	1,600	1,505	55	40	889	1	
1970.....	1,703	913	695	165	53	789	1	
1971.....	.902	437	144	237	56	446	20	
1972.....	1,000	418	93	238	87	561	21	
1972-May.....	1,151	444	129	232	83	686	21	
June.....	1,168	455	127	246	82	693	21	
July.....	1,157	448	117	248	84	688	21	
Aug.....	1,093	422	88	248	86	650	21	
Sept.....	1,067	434	99	248	87	612	21	
Oct.....	1,068	432	97	248	87	615	21	
Nov.....	1,050	430	94	248	88	599	21	
Dec.....	1,000	418	93	238	87	561	21	
1973-Jan.....	1,025	406	74	236	96	598 ^r	22	
Feb.....	1,257	639	304	234	100	594	24	
Mar.....	1,378	679	328	240	112	675	24	
Apr. p.....	1,377	690	329	250	111	664	24	
May p.....	1,362	667	312	250	104	671	24	

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

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

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973				
	1969	1970	1971	1972	Jan.	Feb.	Mar.	Apr. p	May p
<u>Europe:</u>									
Austria.....	-	-	*	*	*	*	*	5	5
Belgium-Luxembourg.....	*	14	8	12	12	9	9	10	10
Denmark.....	-	-	*	*	*	*	*	*	*
Finland.....	-	*	*	-	-	*	-	-	-
France.....	*	1	6	1	1	1	1	1	1
Germany.....	*	110	164	165	165	164	164	164	164
Greece.....	*	1	*	2	*	*	*	*	*
Italy.....	*	1	1	1	1	1	1	1	1
Netherlands.....	*	2	*	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*
Portugal.....	*	1	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	*	-	*	*	*	*	*	*	*
Switzerland.....	5	4	2	5	5	5	5	5	6
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	46	42	52	63	61	59	66	68	68
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	11	10	10	216	216	216	207
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	-	-	-	-	-	-	-
Total Europe.....	54	178	246	261	257	456	463	471	463
<u>Canada:</u>	*	3	4	1	8	8	7	7	8
<u>Latin America:</u>									
Argentina.....	64	13	2	1	2	2	2	2	2
Brazil.....	25	25	1	1	1	2	1	*	1
Chile.....	*	*	1	2	1	1	1	1	1
Colombia.....	1	1	1	1	1	2	1	1	1
Cuba.....	-	*	*	-	-	-	-	-	-
Mexico.....	74	44	31	28	17	17	19	21	22
Panama.....	2	3	1	2	2	2	2	2	2
Peru.....	*	1	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	1	1
Venezuela.....	49	53	31	28	28	18	17	16	16
Other Latin American Republics..	4	3	4	19	19	19	20	20	5
Bahamas 1/.....	5	7	39	53	53	55	55	49	49
Netherlands Antilles and Surinam	14	*	*	*	*	*	8	8	8
Other Latin America.....	-	*	*	1	*	1	1	6	6
Total Latin America.....	239	152	111	136	127	118	128	128	115
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	48	42	34	*	*	*	*	*	1
Hong Kong.....	2	*	*	*	*	*	*	*	*
India.....	*	*	*	1	1	1	1	2	1
Indonesia.....	*	-	*	*	*	*	*	*	*
Israel.....	41	6	6	5	4	4	4	4	3
Japan.....	655	385	3	1	1	1	1	1	1
Korea.....	72	47	6	5	5	5	5	5	4
Philippines.....	70	12	3	3	3	3	2	4	4
Thailand.....	70	8	*	*	*	*	*	*	*
Other Asia.....	278	21	37	17	17	57	83	82	82
Total Asia.....	1,237	522	90	33	31	72	97	99	98
<u>Africa:</u>									
Egypt.....	1	*	*	*	*	*	-	*	*
Morocco.....	*	*	-	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	1	*	-	-
Other Africa.....	*	*	1	1	1	*	1	1	1
Total Africa.....	1	1	1	1	1	1	1	1	1
<u>Other countries:</u>									
Australia.....	67	59	4	7	4	7	7	7	7
All other.....	2	*	*	*	*	*	*	*	*
Total other countries.....	69	59	4	7	4	7	7	7	7
Total foreign countries.....	1,601	914	457	439	427	663	703	713	692
<u>International and regional</u>									
International.....	557	490	351	480	509	504	560	538	541
European regional.....	-	-	-	-	-	-	-	2	2
Latin American regional.....	287	264	57	52	55	55	61	43	41
Asian regional.....	45	35	38	29	34	35	54	78	88
Total international and regional	889	789	446	561	593	594	675	664	671
Grand total.....	2,490	1,703	902	1,000	1,025	1,257	1,378	1,377	1,362

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

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars							Payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks							
1957.....	2,199	2,052	930	242	386	303	423	699	147	132		15
1958.....	2,542	2,344	1,268	401	439	428	421	656	198	181		16
1959.....	2,599	2,407	1,309	351	498	460	516	582	192	178		15
1960.....	3,594	3,135	1,297	290	524	482	605	1,233	460	222		238
1961 1/.....	{ 4,719 4,777	4,177 4,234	1,646 1,660	329 329	699 709	618 622	694 700	1,837 1,874	543 543	342 343	200 200	
1962.....	5,101	4,606	1,953	359	953	642	686	1,967	495	309		186
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157
1964 1/.....	{ 7,411 7,957	6,810 7,333	2,652 2,773	223 221	1,374 1,403	1,055 1,150	1,007 1,135	2,600 2,621	552 803	601 624	342 336	182 187
1965 1/.....	{ 7,632 7,735	7,158 7,243	2,968 2,970	271 271	1,566 1,567	1,130 1,132	1,268 1,272	2,501 2,508	422 492	474 492	325 329	54 68
1966 1/.....	{ 7,819 7,853	7,399 7,433	3,139 3,141	256 256	1,739 1,739	1,143 1,145	1,367 1,288	2,450 2,540	443 464	420 420	240 241	70 70
1967 1/.....	{ 8,583 8,606	8,158 8,182	3,137 3,150	306 306	1,603 1,616	1,228 1,228	1,511 1,552	3,013 3,013	498 467	425 425	287 287	74 70
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40
1969 1/.....	{ 9,578 9,680	9,063 9,165	3,281 3,278	262 262	1,946 1,943	1,073 1,073	1,954 2,015	3,169 3,202	658 670	516 516	352 352	84 89
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92
1971 1/ 2/....	{ 13,170 13,272	12,328 12,377	4,503 3,969	223 231	2,613 2,080	1,667 1,658	2,475 2,475	4,243 4,254	1,107 1,677	842 895	549 548	119 173
1972.....	15,509	14,663	5,712	163	2,975	2,573	3,269	3,204	2,478	846	441	223
1972-May.....	13,460	12,626	4,598	171	2,518	1,909	2,540	3,838	1,650	835	530	187
June.....	13,565.	12,732	4,756	165	2,575	2,016	2,649	3,483	1,844	833	486	222
July.....	14,273	13,371	5,049	164	2,779	2,106	2,703	3,227	2,392	902	516	278
Aug.....	14,367	13,421	4,984	152	2,710	2,122	2,805	3,082	2,551	946	482	338
Sept.....	13,936	13,048	4,987	143	2,572	2,272	2,882	2,967	2,213	888	431	330
Oct.....	13,862	13,086	5,154	146	2,666	2,343	2,987	2,953	1,991	776	408	159
Nov.....	14,455	13,685	5,342	157	2,700	2,484	3,130	3,129	2,085	770	412	219
Dec.....	15,509	14,663	5,712	163	2,975	2,573	3,269	3,204	2,478	846	441	223
1973-Jan.....	15,035	14,210	5,429	143	2,814	2,472	3,234	3,103	2,443	825	443	253
Feb.....	17,789	16,718	6,453	162	3,675	2,616	3,515	3,322	3,429	1,071	596	313
Mar.....	18,113	17,162	6,538	141	3,694	2,703	3,697	3,463	3,464	951	524	262
Apr. p....	18,163	17,344	6,847	146	3,944	2,757	3,781	3,463	3,253	819	460	207
May p....	18,401	17,553	6,954	163	3,830	2,962	3,789	3,600	3,209	848	499	237
												113

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.

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1973					
	1970	1971 1/		1972	Jan.	Feb.	Mar.	Apr. p	May p
Europe:									
Austria.....	6	11	11	8	7	13	9	9	9
Belgium-Luxembourg.....	50	57	57	120	67	124	100	87	76
Denmark.....	40	49	49	59	58	59	60	63	69
Finland.....	66	135	135	118	127	122	131	134	140
France.....	113	267	263	330	275	312	424	451	447
Germany.....	186	235	235	321	267	414	371	345	356
Greece.....	26	30	30	29	34	23	29	32	19
Italy.....	101	159	160	255	221	271	269	283	327
Netherlands.....	61	105	105	108	93	152	118	129	115
Norway.....	54	67	67	69	62	63	70	66	67
Portugal.....	11	12	12	19	21	26	20	30	17
Spain.....	52	70	70	207	210	236	282	233	360
Sweden.....	97	118	118	156	174	249	235	238	259
Switzerland.....	100	145	145	125	187	206	152	186	190
Turkey.....	9	3	3	6	5	6	5	5	6
United Kingdom.....	379	563	559	855	673	1,001	847	795	876
Yugoslavia.....	35	19	19	22	17	20	18	20	13
Other Western Europe.....	13	12	12	20	23	26	22	29	22
U.S.S.R.....	3	28	28	41	44	55	54	61	50
Other Eastern Europe.....	45	37	37	49	47	51	52	60	68
Total Europe.....	1,449	2,122	2,114	2,917	2,613	3,421	3,269	3,265	3,436
Canada.....	1,043	1,530	1,627	1,920	1,939	2,372	2,461	2,286	2,390
Latin America:									
Argentina.....	326	305	305	379	389	417	406	396	408
Brazil.....	325	429	435	652	641	727	740	759	851
Chile.....	200	139	139	52	53	49	51	45	40
Colombia.....	284	380	380	418	408	412	380	401	397
Cuba.....	13	13	13	13	12	13	13	13	13
Mexico.....	909	936	934	1,202	1,202	1,213	1,320	1,343	1,343
Panama.....	112	125	125	246	219	220	212	183	190
Peru.....	147	176	176	145	129	136	132	143	149
Uruguay.....	63	41	41	40	40	38	40	36	31
Venezuela.....	283	268	268	383	388	385	404	401	440
Other Latin American Republics.....	342	374	374	388	393	379	369	382	382
Bahamas 2/.....	196	262	262	476	413	521	461	505	429
Netherlands Antilles and Surinam.....	19	18	18	14	15	15	20	27	26
Other Latin America.....	22	25	26	36	56	70	103	85	75
Total Latin America.....	3,239	3,490	3,494	4,442	4,359	4,592	4,649	4,717	4,775
Asia:									
China, People's Republic of, (China Mainland).....	2	1	1	1	2	2	2	2	5
China, Republic of (Taiwan).....	95	109	109	194	205	211	231	238	216
Hong Kong.....	39	68	70	93	84	103	111	122	132
India.....	13	21	21	14	15	15	16	14	19
Indonesia.....	56	41	41	87	87	103	127	127	97
Israel.....	120	129	129	105	126	106	141	126	117
Japan.....	3,890	4,279	4,280	4,162	4,081	5,277	5,568	5,663	5,536
Korea.....	178	348	348	296	271	288	301	331	338
Philippines.....	137	136	138	149	148	150	140	150	139
Thailand.....	109	164	173	191	184	195	205	197	194
Other Asia.....	167	252	252	300	288	335	274	296	324
Total Asia.....	4,807	5,548	5,560	5,593	5,490	6,786	7,116	7,267	7,117
Africa:									
Egypt.....	13	10	10	21	22	20	20	22	25
Morocco.....	6	4	4	4	6	5	7	5	4
South Africa.....	77	156	156	143	150	155	155	151	166
Zaire.....	4	21	21	13	15	13	11	13	13
Other Africa.....	79	99	96	124	116	113	133	137	144
Total Africa.....	180	291	288	304	309	305	325	327	351
Other countries:									
Australia.....	64	158	158	291	272	256	244	249	232
All other.....	16	28	28	40	50	44	47	50	47
Total other countries.....	80	186	186	330	322	300	291	299	280
Total foreign countries.....	10,798	13,167	13,269	15,506	15,032	17,787	18,111	18,161	18,399
<u>International and regional</u>	3	3	3	3	3	3	1	2	2
Grand total.....	10,802	13,170	13,272	15,509	15,035	17,789	18,113	18,163	18,401

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

2/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable to those shown for the following date. Through December 31, 1972, Bermuda included with Bahamas. p Preliminary.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of May 31, 1973

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies			
		Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper
		Total	Foreign banks and official institutions	Other						
Europe:										
Austria.....	9	7	2	1	1	5	*	2	2	-
Belgium-Luxembourg.....	76	69	43	25	19	19	1	6	7	1
Denmark.....	69	65	37	21	15	7	21	1	4	*
Finland.....	140	140	61	51	10	6	71	2	1	*
France.....	447	417	83	48	35	48	9	277	30	1
Germany.....	356	247	113	88	25	41	24	69	109	7
Greece.....	19	19	2	1	1	14	2	1	*	*
Italy.....	327	280	205	188	17	44	4	28	46	7
Netherlands.....	115	98	64	26	38	25	5	17	16	1
Norway.....	67	64	34	25	10	6	23	1	3	*
Portugal.....	17	16	9	7	2	6	*	*	1	*
Spain.....	360	352	286	136	150	43	18	4	8	1
Sweden.....	259	254	227	195	33	13	11	3	5	*
Switzerland.....	190	159	110	49	61	17	4	28	31	6
Turkey.....	6	6	3	3	*	3	-	*	*	*
United Kingdom.....	876	809	275	226	49	74	96	364	66	11
Yugoslavia.....	13	13	11	9	2	1	*	*	*	*
Other Western Europe.....	22	21	11	4	6	9	1	*	1	*
U.S.S.R.....	50	50	44	44	-	-	2	*	*	-
Other Eastern Europe.....	68	68	60	58	2	5	3	*	*	*
Total Europe.....	3,486	3,154	1,680	1,205	475	391	293	791	332	35
Canada.....	2,390	2,017	725	137	589	43	59	1,190	373	39
Latin America:										
Argentina.....	408	408	194	53	141	61	142	11	*	*
Brazil.....	851	851	579	463	116	151	101	21	*	*
Chile.....	40	39	18	10	8	15	6	*	*	*
Colombia.....	397	396	245	155	89	29	117	6	*	*
Cuba.....	13	13	*	-	*	13	-	1	-	-
Mexico.....	1,243	1,302	1,052	474	578	71	130	50	41	20
Panama.....	190	189	151	62	89	13	15	9	1	*
Peru.....	149	149	106	61	45	29	13	*	*	*
Uruguay.....	31	31	11	9	2	6	15	*	*	-
Venezuela.....	440	430	307	41	266	75	42	6	10	9
Other Latin American Republics.....	382	381	151	66	85	94	124	12	1	1
Bahamas.....	429	428	147	104	43	10	2	269	2	1
Netherlands Antilles & Surinam.....	26	26	15	1	14	8	1	3	*	*
Other Latin America.....	75	74	42	18	24	18	2	12	*	*
Total Latin America.....	4,775	4,719	3,017	1,518	1,499	593	709	400	56	31
Asia:										
China, People's Republic of (China Mainland).....	5	4	1	1	-	-	3	*	1	-
China, Republic of (Taiwan).....	216	216	56	37	19	26	119	14	*	*
Hong Kong.....	132	128	51	22	29	16	37	23	5	*
India.....	19	18	5	4	1	11	*	1	1	*
Indonesia.....	97	96	56	17	39	3	21	17	*	*
Israel.....	117	115	96	90	6	12	5	2	1	*
Japan.....	5,536	5,503	796	689	107	2,349	1,680	679	33	2
Korea.....	338	338	33	26	8	42	259	4	*	*
Philippines.....	139	139	54	28	25	36	35	14	1	*
Thailand.....	194	187	31	20	11	18	124	13	7	*
Other Asia.....	324	319	127	103	23	108	47	37	5	*
Total Asia.....	7,117	7,064	1,306	1,036	269	2,622	2,331	805	53	3
Africa:										
Egypt.....	25	25	10	9	1	1	14	*	*	-
Morocco.....	4	4	1	1	-	2	*	1	*	*
South Africa.....	166	154	48	7	42	32	61	12	12	3
Zaire.....	13	13	5	5	*	1	7	*	*	-
Other Africa.....	144	144	76	24	52	57	10	2	*	*
Total Africa:.....	351	339	140	46	94	92	92	15	13	4
Other countries:										
Australia.....	232	213	74	44	30	28	104	7	20	5
All other.....	47	45	11	8	3	19	13	2	2	*
Total other countries.....	280	258	85	51	34	47	117	9	22	1
Total foreign countries.....	18,399	17,551	6,953	3,993	2,960	3,789	3,600	3,209	848	113
International and regional.....	2	2	*	2	2	-	-	-	-	-
Grand total.....	18,401	17,553	6,954	3,993	2,962	3,789	3,600	3,209	848	113

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies	
		Total	Loans			Other long-term claims			
			Total	Official institutions	Banks	Other Foreigners			
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	*	
	2,379	2,379	2,346	730	273	1,342	33	*	
1963 1/.....	2,837	2,834	2,781	725	397	1,659	54	2	
	3,030	3,028	2,811	728	397	1,685	217	2	
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	*	
	4,285	4,283	3,995	716	729	2,550	288	1	
1965.....	4,517	4,508	4,211	793	628	2,790	297	9	
1966.....	4,180	4,162	3,915	702	512	2,702	247	18	
1967.....	3,925	3,909	3,635	669	323	2,642	274	15	
1968.....	3,567	3,552	3,158	528	237	2,393	394	16	
1969.....	3,250	3,232	2,806	502	209	2,096	426	18	
1970.....	3,075	3,050	2,698	504	236	1,958	352	25	
1971.....	3,667	3,645	3,345	575	315	2,455	300	22	
1972 1/.....	4,916	4,876	4,501	833	430	3,238	375	40	
	4,977	4,937	4,501	833	430	3,238	436	40	
1972-May.....	4,047	4,017	3,732	674	335	2,723	285	30	
June.....	4,192	4,161	3,874	719	363	2,792	287	31	
July.....	4,310	4,278	4,003	757	356	2,890	275	32	
Aug.....	4,387	4,353	4,073	771	398	2,904	281	34	
Sept.....	4,535	4,502	4,220	796	402	3,023	282	33	
Oct.....	4,632	4,598	4,306	796	412	3,098	292	35	
Nov.....	4,666	4,633	4,342	819	432	3,091	291	33	
Dec.....	4,916	4,876	4,501	833	430	3,238	375	40	
1973-Jan.....	5,016r	4,975r	4,535	833	440	3,262	440r	41	
Feb.....	5,126r	5,075r	4,625	840	470	3,315	449r	52	
Mar.....	5,272	5,225	4,764	897	480	3,387	460	47	
Apr. p.....	5,419	5,371	4,923	931	514	3,477	448	49	
May p.....	5,505	5,457	5,002	965	508	3,529	456	48	

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

n.a. Not available.

p Preliminary.

* Less than \$500,000.

r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1973				
	1969	1970	1971	1972 1/		Jan.	Feb.	Mar.	Apr. p.	May p.
Europe:										
Austria.....	1	1	1	*	*	4	*	*	*	*
Belgium-Luxembourg.....	18	13	22	18	18	18	20	20	20	19
Denmark.....	2	2	2	11	11	15	18	21	25	18
Finland.....	27	19	11	16	16	17	17	18	18	17
France.....	37	88	127	146	146	155	167	173	183	186
Germany.....	36	35	102	100	100	110	99	129	124	115
Greece.....	56	39	45	44	44	42	43	36	35	35
Italy.....	3	4	33	49	49	49	54	53	52	52
Netherlands.....	2	8	4	11	11	14	15	10	13	13
Norway.....	49	24	13	19	19	19	24	26	32	33
Portugal.....	27	14	18	28	28	28	28	27	27	26
Spain.....	91	83	93	102	106	95r	94r	92	90	87
Sweden.....	23	35	49	48	48	43	43	50	49	44
Switzerland.....	2	3	8	5	5	7	7	7	7	7
Turkey.....	1	*	8	9	9	9	10	30	32	32
United Kingdom.....	67	71	130	139	139	144	135	121	122	131
Yugoslavia.....	13	25	35	48	48	49	56	64	67	78
Other Western Europe.....	11	6	6	6	6	6	7	7	6	6
U.S.S.R.....	-	-	*	-	-	9	23	39	60	77
Other Eastern Europe.....	13	12	16	43	43	45	48	57	72	80
Total Europe.....	479	482	723	843	847	876r	906r	980	1,034	1,060
Canada.....	408	312	228	383	383	403	434r	453	477	511
Latin America:										
Argentina.....	141	135	123	150	153	160r	165r	152	160	159
Brazil.....	187	251	331	574	579	548r	572r	584	599	620
Chile.....	73	82	91	174	174	178	167	165	163	161
Colombia.....	53	59	80	108	108	89	94	91	92	86
Cuba.....	-	-	*	*	*	9	-	-	-	-
Mexico.....	419	367	372	383	385	397r	394r	404	391	381
Panama.....	44	44	35	55	55	48	47	53	51	51
Peru.....	97	68	36	71	71	59	68	60	57	60
Uruguay.....	37	19	23	10	10	14	6	3	2	2
Venezuela.....	108	155	224	264	264	264	273	262	268	267
Other Latin American Republics..	139	122	129	167	167	164	159	160	161	154
Bahamas 2/.....	15	7	4	19	19	5	8	9	19	22
Netherlands Antilles and Surinam	12	8	4	7	7	7	7	7	8	8
Other Latin America.....	3	8	7	10	10	25	27	28	29	27
Total Latin America.....	1,329	1,325	1,458	1,991	2,001	1,967r	1,986r	1,978	2,000	1,999
Asia:										
China, People's Republic of (China Mainland).....	-	*	-	-	-	-	-	2	-	*
China, Republic of (Taiwan).....	16	19	22	49	49	46	46	44	57	58
Hong Kong.....	1	2	7	4	4	5	5	13	14	13
India.....	43	44	81	73	73	73	78	74	72	69
Indonesia.....	2	6	10	23	23	26	27	19	23	33
Israel.....	14	15	35	147	147	155	165	190	189	189
Japan.....	88	115	246	315	344	353r	342r	336	337	331
Korea.....	151	98	79	79	96	101r	96r	102	111	116
Philippines.....	202	234	160	163	163	159	151	154	158	161
Thailand.....	27	32	22	17	17	18	17	18	18	18
Other Asia.....	112	99	165	326	326	332	342	369	387	398
Total Asia.....	656	663	829	1,196	1,242	1,267r	1,270r	1,321	1,365	1,386
Africa:										
Egypt.....	1	*	-	*	*	*	*	*	9	9
Morocco.....	1	3	5	3	3	3	3	3	3	3
South Africa.....	30	20	50	70	70	73	93	94	92	93
Zaire.....	6	6	17	35	35	35	37	37	36	37
Other Africa.....	123	98	113	148	148	161	174	186	186	192
Total Africa.....	162	127	184	257	257	271	306	320	326	333
Other countries:										
Australia.....	186	142	222	227	227	209	202	196	194	192
All other.....	29	22	18	16	16	18	18	20	21	21
Total other countries.....	215	164	240	243	243	228	220	215	214	213
Total foreign countries.....	3,248	3,074	3,663	4,912	4,972	5,012r	5,122r	5,267	5,415	5,501
<u>International and regional</u>	2	1	5	4	4	4	4	4	4	4
Grand total.....	3,250	3,075	3,667	4,916	4,977	5,016r	5,126r	5,272	5,419	5,505

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

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

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria.....	*	*	*	*	-
Belgium-Luxembourg.....	19	19	18	1	-
Denmark.....	18	18	18	*	-
Finland.....	17	17	17	*	-
France.....	186	186	165	21	-
Germany.....	115	108	107	1	7
Greece.....	35	35	29	7	-
Italy.....	52	52	51	1	1
Netherlands.....	13	8	4	4	5
Norway.....	33	33	32	1	-
Portugal.....	26	26	26	*	-
Spain.....	87	87	81	7	-
Sweden.....	44	44	44	*	-
Switzerland.....	7	7	5	1	-
Turkey.....	32	32	32	*	-
United Kingdom.....	131	131	130	1	-
Yugoslavia.....	78	76	75	*	3
Other Western Europe.....	6	6	6	1	-
U.S.S.R.....	77	77	76	1	-
Other Eastern Europe.....	80	79	77	2	*
Total Europe.....	<u>1,060</u>	<u>1,044</u>	<u>996</u>	<u>48</u>	<u>16</u>
Canada.....	<u>511</u>	<u>497</u>	<u>446</u>	<u>51</u>	<u>14</u>
Latin America:					
Argentina.....	159	159	129	29	-
Brazil.....	620	619	587	31	2
Chile.....	161	161	85	76	-
Colombia.....	86	86	73	13	-
Cuba.....	-	-	-	-	-
Mexico.....	381	381	345	35	*
Panama.....	51	51	46	4	-
Peru.....	60	60	55	5	-
Uruguay.....	2	2	2	*	-
Venezuela.....	267	267	246	21	*
Other Latin American Republics.....	154	154	142	13	-
Bahamas.....	22	22	17	5	-
Netherlands Antilles and Surinam.....	8	8	3	4	-
Other Latin America.....	27	27	26	1	-
Total Latin America.....	<u>1,999</u>	<u>1,996</u>	<u>1,757</u>	<u>239</u>	<u>2</u>
Asia:					
China, People's Republic of (China Mainland).....	*	*	*	-	-
China, Republic of (Taiwan).....	58	58	48	10	-
Hong Kong.....	13	13	13	*	-
India.....	69	69	68	*	-
Indonesia.....	33	33	31	2	-
Israel.....	189	189	186	3	-
Japan.....	331	331	285	45	-
Korea.....	116	116	97	19	-
Philippines.....	161	161	150	11	-
Thailand.....	18	18	15	3	-
Other Asia.....	398	388	384	5	10
Total Asia.....	<u>1,386</u>	<u>1,376</u>	<u>1,279</u>	<u>98</u>	<u>10</u>
Africa:					
Egypt.....	9	9	9	-	-
Morocco.....	3	3	3	-	-
South Africa.....	93	87	84	3	6
Zaire.....	27	27	24	3	-
Other Africa.....	192	192	182	10	-
Total Africa.....	<u>333</u>	<u>327</u>	<u>311</u>	<u>16</u>	<u>6</u>
Other countries:					
Australia.....	192	192	188	4	*
All other.....	21	21	21	*	-
Total other countries.....	<u>213</u>	<u>213</u>	<u>209</u>	<u>4</u>	<u>*</u>
Total foreign countries.....	<u>5,501</u>	<u>5,453</u>	<u>4,998</u>	<u>456</u>	<u>48</u>
International and regional.....	<u>4</u>	<u>4</u>	<u>4</u>	-	*
Grand total.....	<u>5,505</u>	<u>5,457</u>	<u>5,002</u>	<u>456</u>	<u>48</u>

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month ^{1/}	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 ^{2/}	{ 574 596	{ 485 507	{ 424 437	{ 61 70 }	89
1961-Mar. ^{2/}	{ 674 691	{ 583 600	{ 510 525	{ 73 76 }	91
June ^{2/}	{ 756 778	{ 673 684	{ 563 572	{ 111 113	83 94
Dec.....	833	678	569	109	155
1962-June ^{2/}	{ 778 817	{ 626 665	{ 527 551	{ 99 114 }	151
Dec. ^{2/}	{ 798 805	{ 637 644	{ 508 513	{ 129 130 }	161
1963.....	775	626	479	148	148
1964-June ^{2/}	{ 763 725	{ 622 585	{ 471 441	{ 151 144 }	140
Dec.....	807	700	556	144	107
1965 ^{2/}	{ 943 958 }	810	600	210	{ 136 147 }
1966.....	1,419	1,089	827	262	329
1967 ^{2/}	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	{ 414 428 }
1968.....	2,737	1,608	1,225	382	1,129
1969 ^{2/}	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471	{ 1,725 2,304 }
1970.....	5,780	2,677	2,181	496	3,102
1971 ^{2/}	{ 5,863 5,883	{ 2,704 2,761	{ 2,229 2,298	{ 475 463	{ 3,159 3,122 }
1972-Mar.....	5,919	2,842	2,404	437	3,077
June.....	6,231	2,922	2,450	472	3,309
Sept.....	6,415	2,933	2,435	498	3,482
Dec.....	6,701	3,075	2,584	491	3,625

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

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

for earlier quarter ends when the reporting coverage changed.

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1972			
	1968	1969 1/	1970	1971 1/		Mar.	June	Sept	Dec. p
Europe:									
Austria.....	3	2	4	8	5	5	6	2	2
Belgium-Luxembourg.....	78	45	69	46	66	65	104	82	75
Denmark.....	4	2	3	2	2	2	3	5	9
Finland.....	4	2	2	2	2	2	2	3	4
France.....	114	124	137	126	142	136	123	139	145
Germany.....	120	178	219	139	117	117	88	104	130
Greece.....	11	3	4	4	4	4	5	5	24
Italy.....	63	77	87	77	108	103	107	99	108
Netherlands.....	42	66	90	128	70	69	86	65	79
Norway.....	4	3	4	5	5	5	6	5	9
Portugal.....	4	9	10	13	16	16	9	2	3
Spain.....	37	56	59	24	66	65	65	70	63
Sweden.....	25	35	38	34	17	17	16	13	14
Switzerland.....	116	114	134	159	104	104	73	97	119
Turkey.....	5	3	3	4	2	2	2	3	2
United Kingdom.....	393	363	470	882	817	890	929	981	943
Yugoslavia.....	1	1	2	4	3	3	4	6	5
Other Western Europe.....	9	20	21	11	2	2	1	2	2
U.S.S.R.....	1	1	1	2	*	*	*	*	*
Other Eastern Europe.....	1	1	3	2	4	4	5	3	3
Total Europe.....	1,034	1,102	1,359	1,671	1,551	1,611	1,634	1,714	1,733
Canada.....	194	198	227	221	181	181	189	185	183
Latin America:									
Argentina.....	6	6	9	11	18	18	18	18	19
Brazil.....	16	16	18	19	21	19	18	19	24
Chile.....	5	9	10	11	14	14	21	16	17
Colombia.....	7	6	7	6	7	7	7	6	8
Cuba.....	*	*	*	*	*	*	*	*	1
Mexico.....	6	13	17	22	22	22	17	18	21
Panama.....	3	3	4	5	5	5	8	6	5
Peru.....	7	9	12	4	7	7	8	6	5
Uruguay.....	1	1	5	4	2	2	3	3	2
Venezuela.....	33	25	16	18	16	16	18	17	17
Other Latin American Republics..	20	37	43	37	33	32	27	32	30
Bahamas and Bermuda.....	18	22	39	162	275	289	356	357	293
Netherlands Antilles and Surinam	5	2	2	23	3	3	5	6	9
Other Latin America.....	2	1	4	6	5	5	12	6	7
Total Latin America.....	130	150	187	329	429	439	518	512	453
Asia:									
China, People's Republic of, (China Mainland).....	1	1	1	1	1	1	1	28	32
China, Republic of (Taiwan).....	5	3	3	9	18	18	23	25	28
Hong Kong.....	5	5	7	9	12	11	11	11	12
India.....	12	18	20	38	27	26	13	7	7
Indonesia.....	4	4	5	9	10	10	6	5	12
Israel.....	17	12	14	24	10	10	9	9	11
Japan.....	89	136	143	144	177	173	189	188	223
Korea.....	1	2	2	1	13	13	12	16	20
Philippines.....	9	8	9	7	7	5	8	6	7
Thailand.....	2	3	3	4	3	3	4	4	5
Other Asia.....	30	32	26	49	142	141	108	103	112
Total Asia.....	176	224	233	296	420	412	383	374	451
Africa:									
Egypt.....	5	7	7	1	1	1	1	1	25
Morocco.....	*	*	1	3	1	1	1	1	3
South Africa.....	11	13	14	34	31	31	26	37	17
Zaire.....	1	2	2	1	1	1	1	2	1
Other Africa.....	7	27	28	38	34	34	30	30	35
Total Africa.....	24	49	52	78	68	67	59	71	57
Other countries:									
Australia.....	45	60	60	75	46	42	50	54	46
All other.....	5	2	7	9	8	9	11	11	13
Total other countries.....	49	62	67	82	55	50	58	66	57
Total foreign countries.....	1,608	1,786	2,124	2,677	2,704	2,761	2,841	2,922	2,933
International and regional.....	*	*	-*	*	*	*	*	*	*
Grand total.....	1,608	1,786	2,124	2,677	2,704	2,761	2,842	2,922	2,933
									3,075

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

column are comparable to those shown for the following date.

* Less than \$500,000.

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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 December 31, 1972
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	2	2	*
Belgium-Luxembourg.....	75	65	10
Denmark.....	9	9	*
Finland.....	4	4	*
France.....	165	150	16
Germany.....	136	88	48
Greece.....	24	22	2
Italy.....	118	87	31
Netherlands.....	102	78	23
Norway.....	9	8	*
Portugal.....	4	3	*
Spain.....	83	78	5
Sweden.....	12	11	1
Switzerland.....	119	64	55
Turkey.....	3	2	1
United Kingdom.....	932	779	153
Yugoslavia.....	7	2	.5
Other Western Europe.....	2	1	*
U.S.S.R.....	*	*	*
Other Eastern Europe.....	3	2	1
Total Europe.....	1,808	1,456	352
Canada.....	208	171	36
Latin America:			
Argentina.....	19	19	1
Brazil.....	35	34	1
Chile.....	18	17	*
Colombia.....	8	7	1
Cuba.....	1	1	*
Mexico.....	27	21	6
Panama.....	8	7	1
Peru.....	5	4	1
Uruguay.....	6	6	*
Venezuela.....	17	14	3
Other Latin American Republics.....	35	32	3
Bahamas and Bermuda.....	303	267	36
Netherlands Antilles and Surinam	10	9	*
Other Latin America.....	7	6	1
Total Latin America.....	499	445	54
Asia:			
China, People's Republic of (China Mainland).....	32	32	-
China, Republic of (Taiwan).....	28	27	1
Hong Kong.....	12	11	1
India.....	7	5	1
Indonesia.....	12	12	*
Israel.....	12	11	1
Japan.....	149	141	8
Korea.....	20	20	*
Philippines.....	15	15	1
Thailand.....	5	4	1
Other Asia.....	117	105	12
Total Asia.....	410	383	27
Africa:			
Egypt.....	25	25	*
Morocco.....	3	3	*
South Africa.....	7	6	1
Zaire.....	1	*	1
Other Africa.....	56	54	2
Total Africa.....	92	88	4
Other countries:			
Australia.....	47	28	19
All other.....	13	13	*
Total other countries.....	60	41	19
Total foreign countries.....	3,075	2,584	491
International and regional.....	*	*	-
Grand total.....	3,075	2,584	491

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year						1972			
	1968	1969 1/		1970	1971 1/		Mar.	June	Sept.	Dec. p
Europe:										
Austria.....	*	*	1	1	*	*	*	*	*	*
Belgium-Luxembourg.....	84	125	144	174	261	261	265	266	255	255
Denmark.....	*	*	*	14	41	41	42	45	45	43
Finland.....	-	-	-	-	-	-	*	*	*	*
France.....	38	48	56	111	72	73	60	55	65	76
Germany.....	189	465	675	614	558	553	578	580	447	357
Greece.....	*	*	*	*	19	19	13	13	13	20
Italy.....	56	128	152	161	201	201	159	156	158	152
Netherlands.....	58	69	76	140	164	164	148	158	179	236
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	-	7	7	7	4	4	4	2	2	*
Spain.....	*	*	5	5	5	5	4	4	3	3
Sweden.....	5	6	7	5	3	3	2	2	1	*
Switzerland.....	134	253	325	424	453	455	467	461	427	479
Turkey.....	-	-	-	*	-	-	-	*	*	*
United Kingdom.....	469	476	658	1,087	890	859	852	985	993	972
Yugoslavia.....	*	x	*	*	*	*	*	*	*	*
Other Western Europe.....	7	5	5	5	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-
Total Europe.....	1,041	1,582	2,111	2,747	2,670	2,638	2,594	2,728	2,588	2,593
Canada.....	42	34	47	67	72	72	71	70	61	64
Latin America:										
Argentina.....	2	2	2	3	1	1	1	1	1	1
Brazil.....	*	1	1	2	1	1	1	1	*	1
Chile.....	*	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	*
Mexico.....	*	5	5	*	1	1	1	1	1	1
Panama.....	4	13	13	14	14	14	14	13	14	12
Peru.....	*	*	*	1	*	*	2	3	2	3
Uruguay.....	5	5	5	5	*	*	*	*	1	1
Venezuela.....	*	*	1	2	2	2	2	2	2	2
Other Latin American Republics.....	1	1	2	2	3	3	3	3	3	4
Bahamas and Bermuda.....	23	48	85	188	285	280	282	359	374	287
Netherlands Antilles and Surinam	1	*	*	1	10	10	3	15	34	64
Other Latin America.....	*	*	*	*	*	*	*	*	1	1
Total Latin America.....	37	77	115	219	319	314	310	398	435	377
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	*	*	*	*	*	*	*
Hong Kong.....	*	1	1	*	*	*	*	*	*	*
India.....	-	*	*	*	*	*	*	*	*	1
Indonesia.....	-	-	-	-	-	-	-	-	-	*
Israel.....	*	5	5	5	5	5	6	6	6	6
Japan.....	*	11	11	30	39	39	43	44	323	496
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	1	1	1	1	1	1	5
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	4	6	6	5	1	1	1	1	1	1
Total Asia.....	5	23	23	42	47	47	50	53	332	510
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	-	*	*	*	*	*	*	*	*	*
South Africa.....	-	-	-	-	*	*	*	*	*	*
Zaire.....	-	-	-	*	-	-	-	*	*	-
Other Africa.....	*	*	1	6	7	7	6	6	6	6
Total Africa.....	1	*	1	6	7	7	6	6	6	6
Other countries:										
Australia.....	5	7	7	21	45	45	46	54	59	74
All other.....	-	*	*	*	*	*	*	*	*	*
Total other countries.....	5	8	8	21	45	45	46	54	59	74
Total foreign countries.....	1,129	1,725	2,304	3,102	3,159	3,122	3,077	3,309	3,482	3,625
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	1,129	1,725	2,304	3,102	3,159	3,122	3,077	3,309	3,482	3,625

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

* Less than \$500,000.

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims			Long-term claims	
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name		
1957.....	947	777	637	78	63	170
1958.....	943	720	568	88	63	223
1959.....	1,009	705	605	68	32	304
1960 2/.....	{ 1,775 1,859	{ 1,432 1,505	{ 824 875	{ 58 71	{ 549 560	{ 344 354
1961-Mar. 2/.....	{ 1,633 1,701	{ 1,248 1,305	{ 939 968	{ 76 89	{ 233 248	{ 385 396
June 2/.....	{ 1,895 1,934	{ 1,496 1,528	{ 1,181 1,208	{ 122 126	{ 193 194	{ 399 406
Sept. 2/.....	{ 2,099 2,117	{ 1,646 1,664	{ 1,323 1,340	{ 131 132	{ 192 192 }	{ 453
Dec.....	2,138	1,636	1,335	150	151	502
1962-June 2/.....	{ 2,443 2,678	{ 1,807 1,974	{ 1,475 1,598	{ 178 208	{ 153 168	{ 636 704
Dec. 2/.....	{ 2,809 2,867	{ 2,051 2,098	{ 1,625 1,668	{ 214 217	{ 212 212	{ 758 769
1963-Mar. 2/.....	{ 2,929 2,979	{ 2,113 2,162	{ 1,712 1,758	{ 201 204	{ 200 200 }	{ 816
June 2/.....	{ 3,048 3,164	{ 2,282	{ 1,877	222	183	{ 766 882
Dec. 2/.....	{ 2,854 2,922	{ 2,131 2,188	{ 1,739 1,778	{ 201 199	{ 191 211	{ 723 734
1964-June 2/.....	{ 3,297 3,245	{ 2,482 2,430	{ 2,000 1,952	{ 220 219	{ 262 260 }	{ 815
Dec. 2/.....	{ 3,738 3,934	{ 2,776 2,853	{ 2,306 2,338	{ 189 205	{ 281 310	{ 962 1,081
1965 2/.....	{ 3,565 3,438	{ 2,397 2,299	{ 2,000 1,911	{ 167 166	{ 229 222	{ 1,169 1,139
1966.....	3,884	2,628	2,225	167	236	1,256
1967 2/.....	{ 4,483 4,581	{ 2,946 3,011	{ 2,529 2,599	{ 201 203	{ 216 209	{ 1,537 1,570
1968.....	5,572	3,783	3,173	368	241	1,790
1969 2/.....	{ 5,925 6,523	{ 3,710 4,159	{ 3,124 3,532	{ 221 244	{ 365 383	{ 2,215 2,363
1970.....	7,110	4,160	3,579	234	348	2,950
1971 2/.....	{ 8,303 8,114	{ 5,185 4,997	{ 4,535 4,459	{ 318 290	{ 333 247	{ 3,118 3,118
1972-Mar.....	8,361	5,170	4,550	318	302	3,191
June.....	8,522	5,328	4,681	376	270	3,194
Sept.....	8,720	5,498	4,836	432	230	3,222
Dec. p.....	9,041	5,722	5,087	397	238	3,319

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

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

(Position at end of period in millions of dollars)

Country	Calendar year						1972			
	1968	1969 1/		1970	1971 1/		Mar.	June	Sept.	Dec. p
Europe:										
Austria.....	5	5	5	10	14	14	17	16	15	20
Belgium-Luxembourg.....	47	53	59	47	62	60	45	64	63	62
Denmark.....	12	15	16	17	15	15	18	20	19	28
Finland.....	9	6	7	11	18	18	19	19	16	23
France.....	145	114	122	150	208	202	196	207	188	221
Germany.....	204	192	219	209	192	192	197	191	200	176
Greece.....	27	18	19	28	35	34	36	36	30	39
Italy.....	124	143	155	163	191	186	181	184	174	193
Netherlands.....	54	45	64	62	69	68	66	66	71	78
Norway.....	10	15	17	16	13	13	16	17	19	18
Portugal.....	7	10	10	15	16	16	23	21	20	21
Spain.....	71	71	77	81	125	124	102	117	130	138
Sweden.....	26	27	32	40	40	40	35	37	45	56
Switzerland.....	39	33	45	47	63	63	60	59	57	79
Turkey.....	6	11	12	8	9	9	9	11	8	47
United Kingdom.....	1,221	929	999	698	957	940	954	985	992	1,042
Yugoslavia.....	7	18	18	17	13	13	10	10	11	15
Other Western Europe.....	16	10	12	9	13	13	13	10	11	14
U.S.S.R.	*	3	3	1	14	14	10	8	30	23
Other Eastern Europe.....	7	16	19	23	13	13	16	14	17	19
Total Europe.....	2,039	1,732	1,909	1,652	2,080	2,046	2,023	2,093	2,117	2,310
Canada.....	540	728	842	769	909	781	1,045	936	996	899
Latin America:										
Argentina.....	46	49	54	61	55	54	48	50	52	59
Brazil.....	91	82	86	120	150	147	138	152	163	175
Chile.....	36	40	41	48	47	46	39	41	33	33
Colombia.....	29	28	33	37	46	45	40	38	39	41
Cuba.....	2	1	1	1	1	1	1	1	1	1
Mexico.....	103	115	148	156	151	151	133	143	154	180
Panama.....	15	18	19	18	21	21	19	22	20	19
Peru.....	26	27	30	36	34	34	31	32	36	40
Uruguay.....	6	7	7	6	5	5	6	5	7	4
Venezuela.....	67	56	56	67	81	81	77	75	74	89
Other Latin American Republics.....	82	84	90	99	101	99	94	106	96	91
Bahamas and Bermuda.....	66	54	87	188	366	366	313	442	519	520
Netherlands Antilles and Surinam	6	6	6	9	9	9	8	10	11	12
Other Latin America.....	9	16	17	29	24	24	22	18	23	23
Total Latin America.....	584	582	677	874	1,090	1,083	968	1,133	1,226	1,289
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	1	1	*	*	1	*
China, Republic of (Taiwan).....	19	19	19	33	41	41	45	45	51	67
Hong Kong.....	8	11	11	17	24	23	21	23	22	24
India.....	34	34	37	34	37	35	28	32	36	32
Indonesia.....	7	12	12	21	29	28	29	25	32	33
Israel.....	7	31	36	23	23	22	21	17	18	31
Japan.....	207	234	255	323	411	405	442	451	452	456
Korea.....	21	26	28	42	68	68	56	61	57	63
Philippines.....	25	31	40	30	49	48	62	67	63	49
Thailand.....	16	14	15	11	15	15	18	15	14	15
Other Asia.....	134	112	117	145	146	144	171	174	171	201
Total Asia.....	478	524	572	678	844	830	894	911	918	972
Africa:										
Egypt.....	7	9	9	9	9	9	9	6	7	7
Morocco.....	3	4	4	3	3	2	2	2	3	3
South Africa.....	31	26	30	30	41	41	42	46	45	51
Zaire.....	2	4	4	3	6	6	5	7	7	5
Other Africa.....	34	39	42	47	97	97	71	72	61	75
Total Africa.....	76	80	88	92	156	155	129	133	122	140
Other countries:										
Australia.....	54	56	60	80	83	80	83	97	92	88
All other.....	11	9	10	15	19	17	26	18	18	20
Total other countries.....	65	64	70	94	102	98	109	116	110	108
Total foreign countries.....	3,782	3,709	4,159	4,159	5,182	4,993	5,168	5,322	5,490	5,717
International and regional.....	1	*	*	1	4	4	2	5	8	5
Grand total.....	3,783	3,710	4,159	4,160	5,185	4,997	5,170	5,328	5,498	5,722

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

column are comparable to those shown for the following date.

* Less than \$500,000.

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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 December 31, 1972

Country	Total short-term claims	Payable in dollars	Preliminary (Position in millions of dollars)	
			Deposits with banks abroad in reporter's own name	Payable in foreign currencies Other short-term claims payable in foreign currencies
Europe:				
Austria.....	20	13	6	*
Belgium-Luxembourg.....	62	44	16	2
Denmark.....	28	27	*	1
Finland.....	23	23	*	*
France.....	221	199	16	5
Germany.....	176	161	4	11
Greece.....	39	38	*	1
Italy.....	193	174	12	8
Netherlands.....	78	67	2	9
Norway.....	18	17	*	1
Portugal.....	21	20	*	*
Spain.....	138	134	2	1
Sweden.....	56	54	1	1
Switzerland.....	79	73	4	2
Turkey.....	47	46	1	*
United Kingdom.....	1,042	948	75	19
Yugoslavia.....	15	12	3	*
Other Western Europe.....	14	13	*	*
U.S.S.R.....	23	23	*	*
Other Eastern Europe.....	19	19	*	*
Total Europe.....	2,310	2,104	144	62
Canada.....	899	766	40	93
Latin America:				
Argentina.....	59	58	*	1
Brazil.....	175	164	9	3
Chile.....	33	31	*	1
Colombia.....	41	38	1	3
Cuba.....	1	*	1	-
Mexico.....	180	173	*	7
Panama.....	19	17	1	1
Peru.....	40	32	3	4
Uruguay.....	4	4	*	1
Venezuela.....	89	82	2	5
Other Latin American Republics.....	91	80	5	6
Bahamas and Bermuda.....	520	514	5	*
Netherlands Antilles and Surinam	12	12	*	*
Other Latin America.....	23	22	*	1
Total Latin America.....	1,289	1,228	27	34
Asia:				
China, People's Republic of (China Mainland).....	*	*	-	-
China, Republic of (Taiwan).....	67	64	*	2
Hong Kong.....	24	19	*	4
India.....	32	26	6	1
Indonesia.....	33	32	*	1
Israel.....	31	30	*	1
Japan.....	456	315	133	8
Korea.....	63	62	*	1
Philippines.....	49	43	2	3
Thailand.....	15	15	*	*
Other Asia.....	201	192	5	4
Total Asia.....	972	798	148	26
Africa:				
Egypt.....	7	3	3	*
Morocco.....	3	2	*	*
South Africa.....	51	39	2	9
Zaire.....	5	3	1	1
Other Africa.....	75	66	7	2
Total Africa.....	140	114	13	13
Other countries:				
Australia.....	88	53	25	10
All other.....	20	19	*	*
Total other countries.....	108	72	25	11
Total foreign countries.....	5,717	5,083	397	238
International and regional.....	5	5	-	-
Grand total.....	5,722	5,087	397	238

* 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

End of calendar year or month	Total short-term liquid claims	(In millions of dollars)						Payable in foreign currencies		
		Payable in dollars			Short-term investments 1/	Total	Deposits		Short-term investments 1/	Deposits
		Total	Demand	Time			Demand	Time		
1964.....	1,436	1,102	28	870	205	334	42	118	174	
1965 2/.....	{ 917 844	691 625	19 19	557 549	114 57	227 219	45 45	90 86	92 88	
1966.....	973	805	58	699	48	168	40	69	59	
1967 2/.....	{ 1,078 1,163	901 985	66 66	702 786	133 133	177 178	50 51	77 77	49 49	
1968.....	1,638	1,306	28	1,192	87	332	49	222	60	
1969 2/.....	{ 1,318 1,491	1,068 1,222	951 1,062		116 161	250 269	174 183		76 86	
1970.....	1,141	847	697		150	294	173		121	
1971.....	{ 1,648 1,507r	1,295 1,205r	1,092 1,078r		203 127	354 302	234 234		120 68	
1972 2/.....	{ 1,965r 2,110r	1,615r 1,748r	1,446r 1,680r		169 68r	350 362r	307 321r		42 41r	
1972-Apr.....	1,902r	1,517r		1,318r	200	385	273		112	
May.....	1,938r	1,556r		1,350r	206	382	299		84	
June.....	1,987r	1,583r		1,385r	199	403	312		92	
July.....	2,085r	1,711r		1,517r	194	373	318		55	
Aug.....	2,273r	1,820r		1,602r	217	453	392		61	
Sept.....	2,101r	1,697r		1,527r	170	403	359		45	
Oct.....	2,033r	1,644r		1,472r	171	389	332		57	
Nov.....	2,058r	1,660r		1,493r	167r	398	343		55	
Dec. 2/.....	{ 1,965r 2,110r	1,615r 1,748r	1,446r 1,680r		169 68r	350 362r	307 321r		42 41r	
1973-Jan.....	2,324r	1,931r		1,846r	85r	394r	326r		68r	
Feb.....	2,789r	2,266r		2,115r	151r	523r	336r		186r	
Mar.....	2,796r	2,247r		2,095r	152r	549r	380r		170r	
Apr.....	2,793	2,208		2,066	142	585	395		190	

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 2/	Nov.	Dec. 1/	Jan.	Feb.	Mar.	Apr.	
Belgium-Luxembourg.....	27	6	14	14	21	21	24r	43r	49r	53r	59
France.....	9	12	39	39	23	23	23r	21r	20r	37r	58
Germany.....	58	31	4	3	5	5	5	6r	10r	29	13
Italy.....	15	15	22	22	16	15	16	16r	17r	16	22
Netherlands.....	4	6	3	3	2	6	2	1	3	3	7
Switzerland.....	6	7	6	6	21	5	21	22	21	21	26
United Kingdom.....	663	372	577	580r	702r	635r	702r	776r	899r	948r	1,038r
Canada.....	534	436	587	443	485	587r	485	500r	640r	1,023r	896r
Bahamas 3/.....	66	144	259	259	459	484	459	497r	426r	442r	428r
Japan.....	62	58	77	77	132	129	132	135	138	142	149
All other countries 4/....	47	54	61	61	100	105	100	110r	112r	114r	115r
Total.....	1,491	1,141	1,648	1,507r	1,965r	2,058r	1,965r	2,110r	2,324r	2,789r	2,796r

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/ Data are comparable in coverage and classification to those shown for the preceding date; for data comparable to those shown for the following date, see second column under December 1972 heading.

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

4/ 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 April 30, 1973

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.....	59	39	-	39	20	20	-
France.....	58	24	-	24	34	34	*
Germany.....	13	2	-	2	11	11	-
Italy.....	22	2	-	2	21	21	-
Netherlands.....	7	7	-	7	*	*	-
Switzerland.....	26	18	-	18	8	8	-
United Kingdom.....	967	912	*	911	56	56	-
Canada.....	840	636	134	502	204	25	179
Bahamas.....	516	513	-	513	2	2	-
Japan.....	149	3	-	3	146	140	6
All other countries 2/.....	137	52	7	45	84	80	5
Total.....	2,793	2,208	142	2,066	585	395	190

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

1/ Negotiable and other readily transferable foreign obligations payable

on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

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

* Less than \$500,000.

CAPITAL MOVEMENTS

 Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-7. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1972			
	1968	1969 1/	1970	1971 1/	Mar.	June	Sept.	Dec. p
Europe:								
Austria.....	2	*	*	*	1	1	1	2
Belgium-Luxembourg.....	5	4	4	5	4	4	4	4
Denmark.....	1	1	1	6	7	7	7	7
Finland.....	*	3	3	3	3	6	7	6
France.....	21	15	17	14	19	19	18	21
Germany.....	30	12	13	16	20	20	16	6
Greece.....	56	58	58	57	67	67	67	53
Italy.....	27	125	125	88	40	40	42	54
Netherlands.....	9	10	10	312	333	333	332	350
Norway.....	4	9	13	22	28	28	27	25
Portugal.....	13	22	22	19	15	15	15	13
Spain.....	74	83	83	86	86	84	71	65
Sweden.....	39	67	68	51	43	43	38	34
Switzerland.....	*	1	1	10	6	6	5	8
Turkey.....	6	5	5	3	2	2	14	15
United Kingdom.....	147	152	152	146	128	128	129	128
Yugoslavia.....	1	3	3	4	13	13	13	16
Other Western Europe.....	18	14	14	11	12	12	10	11
U.S.S.R.....	*	-	-	-	-	-	*	*
Other Eastern Europe.....	*	*	1	1	5	5	9	8
Total Europe.....	453	584	595	854	832	832	842	846
Canada.....	419	496	562	669	761	767	797	833
Latin America:								
Argentina.....	66	64	65	71	66	66	57	57
Brazil.....	194	172	177	183	174	174	175	178
Chile.....	54	198	200	261	216	217	233	236
Colombia.....	10	19	22	38	34	34	32	30
Cuba.....	9	9	9	9	9	9	9	9
Mexico.....	73	73	77	60	60	60	58	58
Panama.....	13	17	29	29	29	29	31	36
Peru.....	17	20	21	30	28	28	31	32
Uruguay.....	1	1	1	2	4	4	4	4
Venezuela.....	16	16	20	23	30	30	31	30
Other Latin American Republics.....	40	41	44	143	225	225	225	234
Bahamas and Bermuda.....	2	2	3	3	4	4	5	8
Netherlands Antilles and Surinam	-	*	*	*	*	*	1	*
Other Latin America.....	*	2	5	9	7	7	6	7
Total Latin America.....	498	633	674	861	886	887	900	904
Asia:								
China, People's Republic of, (China Mainland).....	-	-	-	-	-	*	-	-
China, Republic of (Taiwan).....	14	19	19	29	33	33	34	36
Hong Kong.....	*	1	1	2	2	2	1	1
India.....	15	14	14	13	15	15	16	17
Indonesia.....	6	9	9	17	21	21	20	28
Israel.....	31	49	50	46	49	41	66	71
Japan.....	128	141	142	140	141	136	137	152
Korea.....	19	62	79	81	79	85	83	76
Philippines.....	25	34	38	42	48	48	48	61
Thailand.....	5	8	9	16	17	17	17	16
Other Asia.....	55	55	52	47	62	62	73	83
Total Asia.....	299	391	412	432	468	461	496	541
Africa:								
Egypt.....	4	4	4	4	4	4	6	4
Morocco.....	*	*	*	*	1	1	*	*
South Africa.....	4	2	2	2	6	6	9	9
Zaire.....	1	*	*	*	*	1	*	1
Other Africa.....	75	63	69	64	75	75	70	72
Total Africa.....	83	69	75	71	86	86	86	87
Other countries:								
Australia.....	35	39	41	59	78	77	78	88
All other.....	3	3	5	5	5	5	5	5
Total other countries.....	38	42	46	64	83	82	83	93
Total foreign countries.....	1,790	2,215	2,363	2,950	3,115	3,115	3,189	3,219
International and regional.....	-	-	-	*	2	2	-	3
Grand total.....	1,790	2,215	2,363	2,950	3,118	3,118	3,191	3,319

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

column are comparable to those shown for the following date.
* Less than \$500,000.

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CAPITAL MOVEMENTSSection V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United StatesTable CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

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

Calendar year or month	Marketable Treasury bonds and notes					Net foreign purchases of corporate and other securities	Corporate and other securities					
	Net foreign purchases			Gross foreign purchases	Gross foreign sales		Bonds 1/		Stocks			
	Total	Official insti- tutions	Other foreign- ers				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	
1958.....	36	-237		273	1,224	1,188	-39	17	361	344	-56	
1959.....	689	524		165	1,217	528	435	73	369	296	363	
1960.....	127	-98		224	1,730	1,603	252	50	442	392	202	
1961.....	512	-20		532	1,744	1,231	223	-99	317	416	323	
1962.....	-728	-207		-521	1,780	2,508	60	-51	308	359	111	
1963.....	671	369		302	1,867	1,196	207	9	256	246	198	
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	
1971.....	1,672	1,661	-119	130	2,414	742	1,415	684	2,947	2,263	731	
1972.....	3,316	3,281	-22	57	4,358	1,043	3,964	1,824	4,666	2,842	2,140	
1973-Jan.-May p.	1,613	1,697	-40	-44	1,906	293	3,127	1,822	3,057	1,235	1,305	
											5,499	
											4,194	
1972-May.....	348	350	6	-8	451	103	235	180	357	177	55	
June.....	251	274	-23	1	326	75	241	210	501	291	32	
July.....	223	224	-2	1	230	6	*	36	302	266	-36	
Aug.....	413	365	9	40	1,035	621	278	27	258	232	252	
Sept.....	259	237	12	10	267	9	314	149	352	204	165	
Oct.....	356	340	17	-	369	12	279	120	319	199	160	
Nov.....	395	377	18	1	418	23	621	132	358	225	489	
Dec.....	403	403	1	-	427	24	638	289	549	260	350	
1973-Jan.....	562	562	*	-	573	11	737	248	440	192	489	
Feb.....	515	579	-52	-12	604	89	723	270	480	210	453	
Mar.....	554	540	3	10	555	2	1,109	759	1,076	317	350	
Apr. p.....	31	16	23	-9	43	12	524	385	697	313	139	
May p.....	-48	*	-15	-33	131	179	34	161	364	204	-126	
											769	
											896	

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

* Less than \$500,000.

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Net foreign purchases	Foreign stocks		
		Net Foreign purchases	Gross foreign purchases	Gross foreign sales		Gross foreign purchases	Gross foreign sales	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467		804
1959.....	-750	-512	946	1,458	-238	566		804
1960.....	-645	-562	883	1,445	-83	509		592
1961.....	-830	-460	802	1,262	-370	596		966
1962.....	-1,048	-944	1,093	2,037	-104	702		806
1963.....	-1,044	-1,095	991	2,086	51	696		644
1964.....	-728	-928	915	1,843	200	748		548
1965.....	-953	-1,242	1,198	2,440	290	906		617
1966.....	-685	-914	1,778	2,692	229	960		731
1967.....	-1,320	-1,163	2,024	3,187	-157	880		1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252		1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519		2,037
1970.....	-915	-951	1,490	2,441	35	1,033		998
1971.....	-984	-935	1,687	2,621	-49	1,385		1,434
1972.....	-612	-1,021	1,941	2,961	409	2,532		2,123
1973-Jan.-May p.....	-127	-298	736	1,034	171	822		651
1972-May.....	-82	-187	128	315	104	245		141
June.....	-274	-231	109	339	-43	226		269
July.....	79	90	191	101	-11	155		166
Aug.....	93	30	129	98	63	242		179
Sept.....	42	11	173	163	32	173		142
Oct.....	46	-23	184	207	69	188		119
Nov.....	57	-26	146	171	82	192		110
Dec.....	-167	-222	243	465	55	233		178
1973-Jan.....	-126	-132	191	323	7	161		155
Feb.....	48	*	144	144	48	193		145
Mar.....	116	19	144	125	97	211		114
Apr. p.....	-161	-170	117	287	9	121		112
May p.....	-4	-15	139	154	11	137		126

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1972		1973				
	1970	1971	1972	1973 through May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p	
<u>Europe:</u>											
Austria.....	*	*	*	-	-	-	-	-	-	-	-
Belgium-Luxembourg.....	5	-1	*	*	-	*	-	*	*	*	*
Denmark.....	-8	-	-	-	-	-	-	-	-	-	*
Finland.....	-	-	-	*	-	-	-	-	-	-	*
France.....	*	*	*	*	*	*	*	*	*	*	*
Germany.....	*	*	*	1	-	*	-	*	-	-	*
Greece.....	-	*	*	-	-	-	-	-	-	-	*
Italy.....	*	*	*	*	-	*	-	-	-	-	-
Netherlands.....	*	*	*	*	-	*	*	*	*	*	*
Norway.....	*	*	*	5	*	-	*	*	*	*	5
Portugal.....	-	-	-	-	-	-	-	-	-	-	-
Spain.....	*	*	*	*	*	-	*	*	-	-	-
Sweden.....	-	4	79	50	-	25	25	-	-	-	-
Switzerland.....	7	26	-15	-2	*	*	-2	*	*	*	*
Turkey.....	*	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	96	-149	4	-46	2	*	-51	2	23	-19	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	55	*	*	-	-	-	*	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-1	*	*	-	-	-	-	-	-	*
Total Europe.....	100	-68	67	8	2	25	-27	1	23	-14	-
Canada.....	-76	3	377	2	-1	*	*	2	*	-1	-
<u>Latin America:</u>											
Argentina.....	*	-	*	-	-	-	-	-	-	-	-
Brazil.....	-	-	-	*	-	*	-	-	-	-	-
Chile.....	*	-	*	-	-	-	-	-	-	-	-
Colombia.....	-	*	*	*	-	-	-	*	*	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	-	-	-	-	-	-	*
Panama.....	*	*	*	*	-	*	*	*	*	-	-
Peru.....	*	-	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	-	-	-	-	-	-	-	-	-
Other Latin American Republics.....	1	-1	-	*	-	-	-	*	-	-	-
Bahamas 1/.....	2	*	*	*	*	*	*	*	*	-	-
Netherlands Antilles and Surinam	*	*	-	-	-	-	-	-	-	-	-
Other Latin America.....	*	-	*	*	-	-	-	*	-	-	*
Total Latin America.....	2	*	*	*	*	*	*	*	*	*	*
<u>Asia:</u>											
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	*	*	-	-	-	*	-	-	-
India.....	20	-20	-	-	-	-	-	-	-	-	-
Indonesia.....	*	-	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	-	-	-	-	-	-	-
Japan.....	*	1,662	2,663	1,597	378	487	554	540	16	-	-
Korea.....	*	-	-	-	-	-	-	-	-	-	-
Philippines.....	*	*	*	-	-	-	-	-	-	-	-
Thailand.....	-1	*	-	-	-	-	-	-	-	-	-
Other Asia.....	2	*	*	*	-	-	-	-	*	-	*
Total Asia.....	20	1,642	2,664	1,597	378	487	554	540	16	-	*
<u>Africa:</u>											
Egypt.....	-	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-	-
Other Africa.....	35	-35	125	50	-	50	-	-	-	-	-
Total Africa.....	35	-35	125	50	-	50	-	-	-	-	-
<u>Other countries:</u>											
Australia.....	*	*	25	*	25	*	-	-	-	-	-
All other.....	*	-	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	*	25	*	-	-	-	-	-
Total foreign countries.....	82	1,542	3,258	1,657	403	562	527	544	40	-15	-
<u>International and regional:</u>											
International.....	-31	124	60	-43	-	-	-10	10	-10	-33	-
Latin American regional.....	6	6	-3	-1	-	-	-2	-	1	*	-
Asian regional.....	-	*	-	-	-	-	-	-	-	-	-
Total international and regional.....	-25	130	57	-44	-	-	-12	10	-9	-33	-
Grand total.....	56	1,672	3,316	1,613	402	562	515	554	31	-48	-

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

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* Less than \$500,000.

CAPITAL MOVEMENTS

Sections 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			1973				
	1970	1971	1972	Jan.	Feb.	Mar.	Apr. p	May p
Europe:								
Austria.....	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	6	6	6	6	6	6	6
Denmark.....	*	*	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	1	1
France.....	2	2	2	2	2	2	2	2
Germany.....	3	3	3	3	3	3	3	3
Greece.....	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*
Netherlands.....	1	1	1	1	1	1	1	1
Norway.....	*	*	*	*	*	*	*	5
Portugal.....	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1
Sweden.....	2	6	85	110	135	135	135	135
Switzerland.....	34	60	45	45	44	43	44	43
Turkey.....	-	-	-	-	-	-	-	-
United Kingdom.....	472	323	327	327	276	278	300	281
Yugoslavia.....	-	-	-	-	-	-	-	-
Other Western Europe.....	17	71	71	71	71	71	71	71
U.S.S.R.....	-	-	-	-	-	-	-	-
Other Eastern Europe.....	6	5	5	5	5	5	5	5
Total Europe.....	547	480	547	572	544	546	569	555
Canada.....	178	181	558	558	559	561	561	560
Latin America:								
Argentina.....	*	*	*	*	*	*	*	*
Brazil.....	-	-	-	*	*	*	*	*
Chile.....	-	-	*	*	*	*	*	*
Colombia.....	*	-	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*
Peru.....	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	*	*	*	*
Other Latin American Republics.....	2	1	1	1	1	1	1	1
Bahamas 1/.....	3	4	4	4	4	4	4	4
Netherlands Antilles and Surinam	2	2	2	2	2	2	2	2
Other Latin America.....	*	*	*	*	*	*	*	*
Total Latin America.....	8	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
India.....	20	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*
Japan.....	56	1,717	4,380	4,867	5,421	5,961	5,978	5,978
Korea.....	*	*	*	*	*	*	*	*
Philippines.....	*	-	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*
Other Asia.....	9	9	9	9	9	9	9	9
Total Asia.....	85	1,727	4,391	4,877	5,431	5,971	5,988	5,988
Africa:								
Egypt.....	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-
Other Africa.....	43	8	133	183	183	183	183	183
Total Africa.....	43	8	133	183	183	183	183	183
Other countries:								
Australia.....	*	*	25	25	25	25	25	25
All other.....	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	25	25	25	25	25
Total foreign countries.....	860	2,404	5,661	6,223	6,749	7,293	7,333	7,318
International and regional:								
International.....	2	126	186	186	176	186	176	142
Latin American regional.....	24	30	28	28	26	26	27	27
Asian regional.....	-	-	*	*	*	*	*	*
Total international and regional	26	156	214	214	202	212	202	169
Grand total.....	886	2,558	5,874	6,436	6,951	7,505	7,535	7,487

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.

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

**Table CM-V-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 through May p	1973				
	1970	1971	1972	1973 through May p		Dec.	Jan.	Feb.	Mar.	Apr. p
Europe:										
Austria.....	*	-1	6	2	1	2	1	*	*	-1
Belgium-Luxembourg.....	85	7	30	13	4	7	6	-2	2	-1
Denmark.....	2	2	5	3	1	1	1	*	1	*
Finland.....	*	2	1	1	*	*	*	*	*	-
France.....	35	15	336	96	56	12	6	45	33	1
Germany.....	48	35	77	5	30	*	4	3	2	-4
Greece.....	1	*	-1	*	*	*	*	*	*	*
Italy.....	15	5	48	43	7	11	4	7	15	6
Netherlands.....	37	-1	65	-23	*	-2	2	-22	*	-1
Norway.....	-18	13	31	23	*	1	11	*	4	7
Portugal.....	*	*	*	*	*	*	*	*	-	*
Spain.....	3	1	4	3	1	*	1	1	1	*
Sweden.....	1	6	2	4	*	2	*	*	1	1
Switzerland.....	134	197	134	193	14	29	30	-7	65	76
Turkey.....	*	*	*	*	-	*	*	*	*	*
United Kingdom.....	118	327	320	105	49	38	46	-3	-96	120
Yugoslavia.....	*	*	*	*	-	-	-	-	-	-
Other Western Europe.....	2	2	188	318	48	49	38	151	70	10
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	1	1	-	-	-	-	-	-	-
Total Europe.....	464	612	1,246	785	210	149	149	174	98	215
Canada.....	128	37	82	59	8	1	36	*	15	7
Latin America:										
Argentina.....	*	1	1	*	*	*	*	*	*	*
Brazil.....	*	*	*	*	-	*	*	*	*	*
Chile.....	*	*	*	*	*	-	-	-	*	*
Colombia.....	*	*	1	*	*	*	*	-	-	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	-2	-2	1	1	*	*	1	*	*
Panama.....	7	1	3	1	*	*	*	*	*	1
Peru.....	*	*	*	*	*	*	*	-	-	*
Uruguay.....	*	1	*	*	*	*	*	*	*	*
Venezuela.....	3	1	*	1	*	*	*	*	*	*
Other Latin American Republics.....	1	*	*	*	*	*	*	*	*	*
Bahamas 1/.....	5	21	25	6	*	2	-1	1	2	1
Netherlands Antilles and Surinam	9	-3	-7	4	2	1	1	1	1	*
Other Latin America.....	*	*	*	4	*	2	*	1	1	*
Total Latin America.....	25	19	22	17	3	6	1	4	4	1
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	-	-	-	-	-	*
Hong Kong.....	2	3	4	6	1	1	2	2	*	1
India.....	*	*	*	*	*	-	*	-	-	*
Indonesia.....	*	*	*	*	-	-	*	-	*	-
Israel.....	1	*	*	-1	*	*	*	-1	*	*
Japan.....	2	6	313	959	29	30	107	621	199	1
Korea.....	-	*	-	*	-	-	-	-	*	*
Philippines.....	*	-1	*	*	*	*	*	-	-	*
Thailand.....	*	*	*	*	-	-	-	*	*	*
Other Asia.....	22	-11	6	1	-2	*	1	*	*	*
Total Asia.....	28	-2	323	965	29	31	110	623	199	2
Africa:										
Egypt.....	-	-	*	-	-	-	-	-	-	-
Morocco.....	*	*	*	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	-	*	*	-	-	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	*	-	2	*	1	*	*	-	*	*
Total Africa.....	1	*	2	*	1	*	*	*	*	*
Other countries:										
Australia.....	-14	-21	*	*	*	*	*	*	*	*
All other.....	1	*	*	*	-	*	*	*	-	-
Total other countries.....	-12	-21	*	1	*	*	*	*	*	*
Total foreign countries.....	632	645	1,676	1,825	251	188	296	801	317	224
International and regional:										
International.....	324	39	145	-3	35	60	-26	-42	68	-63
European regional.....	*	*	*	-	-	-	-	-	-	-
Asian regional.....	-	-	3	-	3	-	-	-	-	-
Total international and regional	324	39	148	-3	38	60	-26	-42	68	-63
Grand total.....	956	684	1,824	1,822	289	248	270	759	385	161

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

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* Less than \$500,000.

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

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Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year			1973 through May p	1972		1973			
	1970	1971	1972		Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria.....	-2	3	4	2	*	1	*	*	1	*
Belgium-Luxembourg.....	-10	38	11	71	18	10	22	12	26	*
Denmark.....	*	-1	6	*	-1	*	*	*	1	*
Finland.....	*	-7	1	*	*	*	*	*	*	*
France.....	58	87	372	112	48	32	25	35	21	-2
Germany.....	195	131	-51	7	-3	29	4	8	9	-43
Greece.....	1	-1	10	8	*	2	2	2	1	2
Italy.....	38	32	32	50	-3	7	19	10	15	-2
Netherlands.....	128	219	297	138	42	47	67	47	-8	-14
Norway.....	3	2	-1	5	*	2	1	1	2	*
Portugal.....	2	5	23	6	1	1	1	1	1	1
Spain.....	3	6	6	3	*	1	*	2	*	*
Sweden.....	-7	-3	-4	-1	2	*	-1	-1	*	*
Switzerland.....	110	168	639	472	59	142	151	148	53	-22
Turkey.....	-2	-2	2	2	*	*	*	*	*	*
United Kingdom.....	-33	-49	561	161	132	118	82	21	-16	-44
Yugoslavia.....	*	-1	*	*	*	*	*	*	*	*
Other Western Europe.....	-2	*	2	3	1	1	2	1	*	*
U.S.S.R.....	*	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	1	*	*	*	*	*	*	*
Total Europe.....	482	627	1,911	1,038	297	392	376	288	104	-123
Canada.....	-9	-93	-78	114	-1	24	36	25	35	-7
Latin America:										
Argentina.....	*	-3	-1	1	*	1	*	*	*	*
Brazil.....	1	-1	*	*	*	*	*	*	*	*
Chile.....	1	-1	*	*	*	*	*	*	*	*
Colombia.....	*	*	-1	*	*	*	*	*	*	*
Cuba.....	*	*	-	*	-	*	*	*	*	*
Mexico.....	9	-6	5	-1	1	1	-2	*	1	*
Panama.....	-3	5	-3	6	3	2	-3	2	1	3
Peru.....	-1	-1	*	*	*	*	*	*	*	*
Uruguay.....	-1	-1	-1	1	*	*	*	1	*	*
Venezuela.....	6	-4	-7	-1	-1	*	*	*	1	-1
Other Latin American Republics.....	*	-7	13	-3	*	*	-1	-1	1	*
Bahamas 1/.....	14	46	5	-41	9	-16	-9	5	-11	-10
Netherlands Antilles and Surinam	26	13	-35	-23	-4	-10	3	-7	2	-10
Other Latin America.....	-4	-3	-7	8	1	3	2	6	-4	1
Total Latin America.....	47	37	-32	-51	8	-20	-10	5	-10	-16
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	-	*	-	*	*	-
China, Republic of (Taiwan).....	*	*	1	-2	*	*	*	*	-1	*
Hong Kong.....	55	50	56	-1	7	6	3	-4	*	-5
Indonesia.....	*	-2	-2	*	*	*	*	*	*	*
Israel.....	*	*	*	-1	*	*	-1	*	*	*
Japan.....	10	48	159	149	32	73	39	21	6	10
Korea.....	*	*	*	-2	*	*	*	*	-2	*
Philippines.....	1	2	4	1	*	*	*	*	*	*
Thailand.....	*	-2	*	-1	*	*	*	*	*	*
Other Asia.....	16	11	34	22	4	5	4	4	2	7
Total Asia.....	85	108	256	168	42	85	46	21	5	11
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	-	*
Morocco.....	-1	*	*	*	*	*	*	*	-	*
South Africa.....	*	*	-1	-2	*	*	*	*	*	-3
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-1	1	-1	1	*	*	1	*	*	*
Total Africa.....	-1	*	-1	-1	*	*	1	*	*	-2
Other countries:										
Australia.....	1	-2	*	2	*	*	*	1	*	*
All other.....	*	*	-1	*	*	*	*	*	*	*
Total other countries.....	1	-2	-1	2	*	1	*	1	*	*
Total foreign countries.....	604	677	2,054	1,269	345	482	449	340	135	-137
International and regional:										
International.....	22	53	85	35	4	7	4	10	4	11
European regional.....	-	1	*	*	*	*	-	-	-	-
Asian regional.....	-	-	1	*	*	*	-	*	*	*
African regional.....	-	-	*	-	-	-	-	-	-	-
Total international and regional	22	54	86	36	4	7	4	10	4	11
Grand total.....	626	731	2,140	1,305	350	489	453	350	139	-126

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

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* Less than \$500,000.

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Section V - Transactions in Long-Term Securities by Foreigners
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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			
	1970	1971	1972	1973 through May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria.....	2	1	1	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	-3	29	11	-1	5	1	1	6	-2
Denmark.....	6	9	7	10	1	*	6	2	1	1
Finland.....	8	1	-25	5	-32	1	2	1	2	*
France.....	10	*	30	9	9	4	4	*	-1	1
Germany.....	-22	-15	-4	1	*	4	-2	-4	2	1
Greece.....	*	*	-2	*	-	*	*	*	*	*
Italy.....	21	10	32	23	3	10	3	5	3	2
Netherlands.....	19	11	27	6	10	1	*	4	*	1
Norway.....	6	2	6	7	*	*	*	4	1	1
Portugal.....	3	*	2	1	*	*	*	*	-	1
Spain.....	1	4	9	4	*	*	2	1	1	*
Sweden.....	-1	-1	3	1	*	*	*	*	*	*
Switzerland.....	43	36	55	-3	3	12	5	-8	-3	-10
Turkey.....	*	*	*	-	-	-	-	-	-	-
United Kingdom.....	8	-19	15	-24	-5	-2	-3	-2	4	-21
Yugoslavia.....	*	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-2	-5	3	*	7	*	1	-1	*	*
U.S.S.R.....	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	-	-	-	-	-	-	-
Total Europe.....	108	32	188	50	-6	35	19	3	17	-24
Canada.....	-699	-395	-793	-280	-178	-89	10	-1	-187	-13
Latin America:										
Argentina.....	2	-22	8	2	1	1	*	*	*	1
Brazil.....	1	-1	1	-35	-2	-35	*	*	*	*
Chile.....	53	5	4	1	*	*	*	*	*	*
Colombia.....	-2	2	1	-20	*	*	-20	*	*	*
Cuba.....	*	*	*	-	*	*	-	-	-	-
Mexico.....	-2	-12	-90	-11	-32	-29	2	13	1	1
Panama.....	-24	-5	1	10	1	5	*	1	1	3
Peru.....	*	1	2	*	*	*	*	*	*	*
Uruguay.....	*	3	2	*	1	*	*	*	*	*
Venezuela.....	5	12	8	6	2	3	2	1	1	-
Other Latin American Republics.....	-17	-2	-2	*	*	*	*	*	*	*
Bahamas 1/.....	-6	7	-50	-32	-6	-8	-1	-9	-7	-7
Netherlands Antilles and Surinam	1	7	16	4	2	-1	*	1	2	2
Other Latin America.....	-1	-4	*	5	*	-1	*	*	*	6
Total Latin America.....	10	-8	-99	-69	-33	-64	-17	7	-2	6
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	-	-	*	*
Hong Kong.....	2	9	12	-4	*	-3	1	-1	*	-1
India.....	2	2	1	1	*	1	-	-	-	-
Indonesia.....	-3	-6	-3	1	-	-	1	-	-	-
Israel.....	-161	-209	-215	-102	-26	-32	-16	-12	-15	-26
Japan.....	15	-6	19	27	11	9	2	*	*	16
Korea.....	-4	-24	-12	-	-	-	-	-	-	-
Philippines.....	-1	*	-2	1	-2	*	*	*	*	*
Thailand.....	1	*	*	*	*	*	*	*	*	*
Other Asia.....	14	2	5	2	*	*	1	-1	*	2
Total Asia.....	-134	-232	-195	-74	-17	-25	-11	-14	-15	-9
Africa:										
Egypt.....	*	-	*	-	-	-	-	-	-	-
Morocco.....	-	-	*	-	-	-	-	-	-	-
South Africa.....	*	3	*	*	*	*	-	-	-	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-2	-58	-61	1	2	1	*	*	*	*
Total Africa.....	-2	-55	-60	1	2	1	*	*	*	*
Other countries:										
Australia.....	13	28	26	15	*	*	1	1	*	13
All other.....	10	6	6	3	*	*	1	1	1	1
Total other countries.....	23	34	32	17	1	*	1	2	1	14
Total foreign countries.....	-695	-624	-929	-355	-231	-141	2	-4	-186	-26
International and regional:										
International.....	-177	-277	-124	36	9	9	-2	16	4	40
European regional.....	1	*	3	2	*	*	*	1	1	*
Latin American regional.....	-80	16	28	18	-	-	*	6	10	1
Asian regional.....	-	-50	*	*	*	*	*	*	*	-
Total international and regional.....	-256	-311	-93	56	9	9	-2	23	16	11
Grand total.....	-951	-935	-1.021	-298	-222	-132	*	19	-170	-15

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

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* Less than \$500,000.

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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			
	1970	1971	1972	1973 through May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria.....	*	*	2	*	1	-	*	-	*	*
Belgium-Luxembourg.....	-19	6	23	8	-3	-1	2	3	3	1
Denmark.....	*	*	*	*	*	*	*	*	1	*
Finland.....	*	-2	*	*	-	-	-	-	-	*
France.....	-30	-24	-10	-11	-1	-4	-14	6	2	-1
Germany.....	-4	8	34	-1	-4	*	*	*	-1	-1
Greece.....	-1	*	*	*	*	*	*	*	*	*
Italy.....	-9	2	1	1	-1	1	*	1	*	-1
Netherlands.....	48	70	164	41	-4	-1	9	20	6	6
Norway.....	*	*	-2	*	*	*	*	*	*	*
Portugal.....	*	*	1	*	*	*	*	*	*	*
Spain.....	*	-3	-4	*	*	*	*	*	*	*
Sweden.....	*	*	*	*	*	*	*	*	*	-
Switzerland.....	1	25	85	9	4	3	2	2	2	1
Turkey.....	*	*	*	*	-	-	-	-	-	*
United Kingdom.....	-43	-75	26	-66	-3	-22	-21	-11	-9	-3
Yugoslavia.....	-	*	*	-	-	-	-	-	-	-
Other Western Europe.....	*	*	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	*	*	-	-	-	-	-
Other Eastern Europe.....	*	*	-	*	*	*	*	-	-	-
Total Europe.....	-58	6	320	-19	-10	-25	-22	21	5	2
Canada:	114	120	142	85	21	22	31	35	-1	-2
Latin America:										
Argentina.....	-1	1	9	-1	*	*	*	*	*	*
Brazil.....	-3	-4	-1	-2	-	*	-	*	-1	-1
Chile.....	2	*	*	*	*	*	*	-	*	-
Colombia.....	*	*	*	*	*	*	*	*	*	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	1	-6	-1	2	*	*	*	1	*	1
Panama.....	-6	1	6	-1	4	-2	2	*	*	-1
Peru.....	*	*	*	*	-	*	*	*	*	-
Uruguay.....	*	*	*	*	-	*	*	*	*	*
Venezuela.....	-3	*	-1	1	*	*	1	*	*	*
Other Latin American Republics.....	*	-2	18	*	*	*	*	*	*	*
Bahamas 1/.....	3	-9	-1	-2	*	-3	-1	1	*	1
Netherlands Antilles and Surinam	-13	-18	-1	-8	*	-2	-1	-1	-1	-2
Other Latin America.....	*	*	*	-1	*	1	*	*	-2	*
Total Latin America.....	-21	-38	28	-11	5	-7	1	*	-4	-2
Asia:	China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	-	-	*	*	*
Hong Kong.....	1	-1	3	10	3	*	*	10	1	*
India.....	*	*	*	*	-	*	-	-	-	-
Indonesia.....	*	*	*	*	*	*	*	*	-	*
Israel.....	1	-6	-26	*	-3	2	*	1	-1	-2
Japan.....	5	-125	-52	112	39	14	42	30	10	16
Korea.....	*	*	*	*	-	*	*	-	-	-
Philippines.....	1	-2	-1	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	-3	*	*	-4	*	*	-2	*	-1	*
Total Asia.....	5	-134	-76	118	40	16	39	41	10	13
Africa:	Egypt.....	*	*	*	-	-	-	-	-	-
Morocco.....	-	*	*	-	*	-	-	-	-	-
South Africa.....	-2	-2	-1	-1	*	*	*	*	*	-1
Zaire.....	*	*	*	-	-	-	-	-	-	-
Other Africa.....	-1	*	-5	-1	*	-1	*	*	*	*
Total Africa.....	-3	-2	-6	-2	*	*	*	*	*	-1
Other countries:	Australia.....	-3	-2	-3	*	*	*	*	*	*
All other.....	*	-	*	*	-	*	-	-	-	-
Total other countries.....	-3	-2	-3	*	*	*	*	*	*	*
Total foreign countries.....	33	-49	406	171	55	6	48	97	9	11
International and regional:	International.....	2	1	3	*	-	*	-	-	-
Asian regional.....	-	-	1	*	*	*	*	-	-	-
Total international and regional.....	2	1	3	*	*	*	*	-	-	-
Grand total.....	35	-49	409	171	55	7	48	97	9	11

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

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During May 1973 Preliminary
 (In millions of dollars)

Country	Total purchases	Gross purchases by foreigners						Total sales	Gross sales by foreigners					
		Domestic securities			Foreign securities				Domestic securities			Foreign securities		
		Marketable Treasury bonds and notes		Corporate and other	Bonds	Stocks	Bonds		Stocks	Bonds	Foreign securities			
		Bonds	Stocks	Bonds	Stocks	Bonds	Stocks		Bonds	Stocks	Bonds	Stocks		
<u>Europe:</u>														
Austria.....	2	-	*	2	*	*	2	-	1	2	*	*		
Belgium-Luxembourg.....	46	-	3	36	2	4	47	*	4	36	5	3		
Denmark.....	2	-	*	1	1	*	1	-	*	1	-	-		
Finland.....	*	*	-	*	*	-	*	-	-	*	-	*		
France.....	100	*	4	88	3	5	101	-	3	90	2	7		
Germany.....	40	*	5	31	4	1	87	*	9	74	3	2		
Greece.....	2	-	*	2	*	*	1	-	*	*	-	*		
Italy.....	24	-	10	9	3	1	19	-	5	11	1	2		
Netherlands.....	57	*	1	46	2	8	64	-	2	60	1	2		
Norway.....	14	5	7	1	1	*	1	-	*	1	*	*		
Portugal.....	2	-	-	2	1	-	*	-	*	*	*	*		
Spain.....	4	-	4	3	*	*	4	-	*	3	*	*		
Sweden.....	6	-	2	3	*	-	5	-	2	4	-	-		
Switzerland.....	342	-	94	228	7	12	296	*	18	250	16	11		
Turkey.....	1	-	-	1	-	-	*	-	-	*	-	*		
United Kingdom.....	350	54	180	88	14	13	317	73	60	132	35	16		
Yugoslavia.....	*	-	-	*	-	-	-	-	-	-	-	-		
Other Western Europe.....	24	12	10	2	*	*	14	12	*	2	*	*		
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-		
Other Eastern Europe.....	*	*	-	*	-	-	*	-	-	-	-	-		
Total Europe.....	1,015	72	318	542	38	45	960	86	103	665	63	43		
Canada.....	164	-	13	80	32	39	180	1	7	87	44	41		
<u>Latin America:</u>														
Argentina.....	2	-	*	1	1	*	1	-	*	1	*	*		
Brazil.....	*	-	*	*	*	*	1	-	-	*	-	1		
Chile.....	*	-	*	*	*	*	*	-	*	*	*	*		
Colombia.....	*	-	-	*	*	*	*	-	*	*	-	*		
Cuba.....	*	-	-	*	-	-	-	-	-	-	-	-		
Mexico.....	6	*	*	3	1	1	4	-	*	3	*	*		
Panama.....	16	-	1	12	3	1	10	-	*	9	*	1		
Peru.....	*	-	-	*	-	*	*	-	*	*	*	*		
Uruguay.....	1	-	*	1	*	*	1	-	*	*	*	*		
Venezuela.....	3	-	*	2	1	*	4	-	*	3	1	*		
Other Latin American Republics.....	2	-	*	2	*	*	3	-	*	3	*	*		
Bahamas.....	28	-	1	22	4	1	45	-	1	32	11	1		
Netherlands Antilles and Surinam.....	32	-	1	28	2	1	42	-	1	38	*	2		
Other Latin America.....	23	*	*	13	9	1	15	-	*	12	2	*		
Total Latin America.....	115	*	4	84	21	5	126	-	3	101	15	7		
<u>Asia:</u>														
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-		
China, Republic of (Taiwan).....	*	-	-	*	*	*	*	-	*	*	*	*		
Hong Kong.....	13	-	1	10	*	2	18	-	*	15	1	2		
India.....	*	-	*	*	-	-	*	-	*	*	-	-		
Indonesia.....	*	-	-	*	*	-	*	-	*	*	-	*		
Israel.....	4	-	*	*	*	3	1	33	-	*	*	29	3	
Japan.....	119	30	1	27	16	45	77	30	*	17	*	29		
Korea.....	*	-	-	*	-	-	*	-	*	*	*	-		
Philippines.....	1	-	*	*	*	*	*	-	*	*	*	*		
Thailand.....	*	-	-	*	*	-	1	-	*	1	-	*		
Other Asia.....	15	-	*	12	2	*	6	*	*	5	*	*		
Total Asia.....	152	30	2	50	22	48	135	30	1	39	31	35		
<u>Africa:</u>														
Egypt.....	*	-	-	*	-	-	*	-	-	*	-	-		
Morocco.....	*	-	-	*	-	-	*	-	-	*	-	-		
South Africa.....	1	-	-	*	*	1	4	-	*	3	-	2		
Zaire.....	*	-	-	*	-	-	*	-	*	*	-	-		
Other Africa.....	1	-	*	*	*	*	*	-	*	*	*	*		
Total Africa.....	1	-	*	1	*	1	5	-	*	3	*	2		
<u>Other countries:</u>														
Australia.....	14	-	*	1	13	*	1	-	*	1	*	*		
All other.....	1	-	-	*	1	-	*	-	-	*	-	-		
Total other countries.....	15	-	*	1	14	*	1	-	*	1	*	*		
Total foreign countries.....	1,463	102	338	758	128	137	1,406	117	114	895	153	126		
<u>International and regional:</u>														
International.....	72	25	26	11	10	-	148	58	89	*	1	-		
European regional.....	*	-	-	-	*	-	-	-	-	-	-	-		
Latin American regional.....	5	4	-	-	1	-	4	4	-	-	-	-		
Asian regional.....	*	-	-	*	-	-	*	-	-	*	-	-		
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-		
Total international and regional.....	78	29	26	11	11	-	152	62	89	*	1	-		
Grand total.....	1,541	131	364	769	139	137	1,598	179	204	896	154	126		

* Less than \$500,000.

CAPITAL MOVEMENTS
Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
**Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During Calendar Year 1972**

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners							
	Total purchases	Domestic securities			Foreign securities			Total sales	Domestic securities			Foreign securities		
		Marketable Treasury bonds and notes		Corporate and other	Bonds	Stocks			Marketable Treasury bonds and notes		Corporate and other	Bonds	Stocks	
		Bonds	Stocks				Bonds		Stocks					
Europe:														
Austria.....	42	*	8	30	1	3	30		*	2	26	*	1	
Belgium-Luxembourg.....	966	-	144	676	89	57	874		*	115	664	60	34	
Denmark.....	36	-	5	20	10	*	18		-	1	14	3	*	
Finland.....	12	-	1	2	9	*	35		*	2	34		*	
France.....	2,016	1	390	1,506	73	47	1,289		1	55	1,134	43	57	
Germany.....	1,185	*	205	838	70	71	1,130		*	129	889	74	37	
Greece.....	23	-	*	21	*	*	15		*	1	11	3	*	
Italy.....	380	x	123	194	55	7	267		*	75	162	24	5	
Netherlands.....	1,195	*	92	830	43	230	641		*	27	533	15	66	
Norway.....	80	-	45	23	10	1	47		*	16	24	5	3	
Portugal.....	36	-	1	31	3	2	9		-	*	8	*	*	
Spain.....	84	*	9	60	13	3	69		*	4	54	3	7	
Sweden.....	151	88	27	28	7	1	70		9	25	31	4	1	
Switzerland.....	4,025	5	521	3,972	202	225	4,026		19	387	3,333	146	141	
Turkey.....	4	-	*	3	-	*	2		-	*	2	*	*	
United Kingdom.....	4,723	332	1,547	2,266	334	243	3,796		328	1,227	1,705	319	217	
Yugoslavia.....	*	-	*	*	-	*	1		*	*	-	*	*	
Other Western Europe.....	226	-	189	29	8	1	33		*	1	26	5	1	
U.S.S.R.....	*	-	-	*	-	-	*		-	-	*	-	-	
Other Eastern Europe.....	1	*	1	*	-	-	*		*	*	*	*	-	
Total Europe.....	16,085	426	3,310	10,529	927	892	12,352		359	2,063	8,619	739	572	
Canada.....	3,474	465	410	1,336	427	836	3,744		88	328	1,413	1,220	694	
Latin America:														
Argentina.....	44	-	3	21	10	10	27		*	2	22	2	1	
Brazil.....	6	-	*	2	3	*	6		*	2	3	1	1	
Chile.....	7	*	*	3	4	*	3		*	*	3	*	*	
Colombia.....	10	-	2	6	2	*	8		*	*	7	1	*	
Cuba.....	*	*	-	-	-	-	*		*	-	-	-	-	
Mexico.....	125	-	9	69	36	10	213		*	12	64	127	11	
Panama.....	119	*	6	83	15	15	114		*	4	86	14	9	
Peru.....	4	-	*	1	3	*	2		*	2	1	*	*	
Uruguay.....	7	-	1	4	2	*	6		*	6	*	*	*	
Venezuela.....	58	-	2	40	14	2	57		*	2	47	6	2	
Other Latin American Republics.....	71	-	1	46	4	20	41		*	33	6	2	2	
Bahamas and Bermuda.....	848	*	69	683	61	36	869		*	43	678	111	37	
Netherlands Antilles and Surinam.....	517	-	19	444	23	31	544		*	27	479	7	32	
Other Latin America.....	12	*	1	11	*	*	19		*	18	*	*	*	
Total Latin America.....	1,829	*	112	1,414	178	124	1,910		*	90	1,446	277	97	
Asia:														
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	*		-	*	-	-	-	
China, Republic of (Taiwan).....	3	-	*	306	21	15	276		-	5	250	9	12	
Hong Kong.....	352	*	9	*	21	15	276		-	5	250	9	12	
India.....	3	-	*	1	2	*	4		*	4	1	*	*	
Indonesia.....	1	-	*	1	*	*	5		-	1	4	4	*	
Israel.....	74	*	1	24	38	11	310		*	1	20	252	37	
Japan.....	4,604	3,248	320	349	49	638	1,501		585	7	190	29	690	
Korea.....	*	-	-	*	*	*	12		-	*	12	-	-	
Philippines.....	67	-	1	16	49	2	67		*	12	51	3	1	
Thailand.....	3	-	*	3	*	*	3		*	3	-	1	1	
Other Asia.....	135	*	11	110	10	4	90		*	5	75	5	4	
Total Asia.....	5,243	3,248	342	814	168	671	2,270		585	18	557	363	746	
Africa:														
Egypt.....	*	-	*	*	*	*	*		*	*	*	-	-	
Morocco.....	1	-	*	1	*	*	1		*	1	*	*	*	
South Africa.....	5	-	*	3	*	2	6		*	3	*	3	*	
Zaire.....	1	-	*	1	-	-	1		*	1	-	-	*	
Other Africa.....	143	126	2	9	7	*	83		1	*	9	68	5	
Total Africa.....	150	126	2	12	8	2	90		1	*	14	68	8	
Other countries:														
Australia.....	60	25	*	6	28	1	12		*	7	2	4		
All other.....	7	-	*	1	6	2	2		*	2	*	*		
Total other countries.....	67	25	*	8	34	1	15		*	9	2	4		
Total foreign countries.....	26,847	4,291	4,177	14,112	1,741	2,526	20,381		1,032	2,501	12,058	2,669	2,120	
International and regional:														
International.....	859	60	486	142	167	5	691		-	341	57	290	3	
European regional.....	3	-	-	1	3	-	*		*	*	-	-	-	
Latin American regional.....	37	8	-	-	30	-	12		11	-	-	2	-	
Asian regional.....	5	-	3	1	*	1	*		-	*	-	*	-	
African regional.....	*	-	-	*	-	-	*		-	*	-	-	-	
Total international and regional.....	905	68	489	143	199	6	704		11	341	58	292	3	
Grand total.....	27,752	4,358	4,666	14,256	1,941	2,532	21,084		1,043	2,842	12,116	2,961	2,123	

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972				1973
	1968	1969	1970	1971	Mar.	June	Sept.	Dec.	Mar. p
<u>Europe:</u>									
Austria.....	1	2	1	*	1	1	1	1	1
Belgium-Luxembourg.....	14	19	17	14	16	14	16	21	12
Denmark.....	1	*	1	*	1	1	1	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	31	18	26	19	19	26	15	47	25
Germany.....	22	14	17	15	22	20	20	22	15
Greece.....	1	*	1	*	*	*	*	*	*
Italy.....	16	8	16	10	8	9	13	23	37
Netherlands.....	22	12	14	10	16	9	10	10	6
Norway.....	3	1	1	1	2	1	1	2	1
Portugal.....	1	*	*	*	1	*	*	*	*
Spain.....	7	3	6	4	5	5	5	5	5
Sweden.....	3	1	1	1	1	1	1	1	1
Switzerland.....	239	153	100	73	84	89	83	88	75
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	67	61	40	43	49	56	46	56	46
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	1	1	1	1	1	1	1	*	*
U.S.S.R.....	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	430	294	243	193	226	234	211	276	226
Canada.....	87	52	36	56	38	22	21	33	17
<u>Latin America:</u>									
Argentina.....	2	1	1	1	1	1	1	3	1
Brazil.....	1	*	*	1	*	*	*	*	*
Chile.....	1	*	*	*	*	*	*	*	*
Colombia.....	1	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	6	3	3	4	4	4	4	3	3
Panama.....	6	3	3	2	4	3	2	3	2
Peru.....	1	1	*	*	*	*	*	*	*
Uruguay.....	2	1	1	1	1	1	*	1	1
Venezuela.....	7	5	5	2	3	2	2	3	2
Other Latin American Republics..	2	1	1	3	1	1	1	1	1
Bahamas 1/.....	34	34	15	19	11	11	9	9	11
Netherlands Antilles and Surinam	20	14	11	10	8	9	8	12	21
Other Latin America.....	*	*	*	*	*	*	*	*	3
Total Latin America.....	82	64	40	43	34	32	28	35	47
<u>Asia:</u>									
China, People's Republic of, (China Mainland).....	*	*	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	12	10	19	9	18	11	10	12	13
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	*	1	1	1	1	1	1
Japan.....	2	*	1	1	1	4	9	4	1
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	11	3	2	1	1	1	1	1	1
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	7	7	5	4	3	2	3	3	2
Total Asia.....	34	21	27	17	24	21	24	20	18
<u>Africa:</u>									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	1	1	*	*	*
Total Africa.....	2	1	2	1	1	2	1	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.....	636	434	349	311	325	312	286	366	310
<u>International and regional</u>	-	-	-	-	-	-	-	-	-
Grand total.....	636	434	349	311	325	312	286	366	310

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

carried by foreigners.

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

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

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972				1973
	1968	1969	1970	1971	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	1
Belgium-Luxembourg.....	15	5	9	6	10	8	5	11	8
Denmark.....	*	1	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	22	12	16	18	15	14	15	21	19
Germany.....	20	14	20	23	24	25	23	30	26
Greece.....	1	*	1	1	1	1	2	1	1
Italy.....	13	9	12	9	12	14	12	15	15
Netherlands.....	12	12	8	12	20	7	13	17	9
Norway.....	1	1	1	*	1	*	*	1	*
Portugal.....	*	*	*	*	1	1	1	1	1
Spain.....	5	2	3	5	5	6	6	6	6
Sweden.....	1	1	1	1	1	1	*	1	1
Switzerland.....	106	50	38	42	87	64	59	54	45
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	41	37	44	37	35	42	42	50	29
Yugoslavia.....	-	*	*	*	-	*	-	*	-
Other Western Europe.....	1	1	1	1	2	1	10	19	48
U.S.S.R.....	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	-	*	*	*	*	*	-	*
Total Europe.....	239	146	155	155	212	186	189	228	209
Canada:	141	61	49	54	52	29	32	38	24
Latin America:									
Argentina.....	3	3	2	1	1	1	2	3	3
Brazil.....	*	*	1	*	*	1	1	1	1
Chile.....	1	1	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	1	1	1	1	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	5	3	3	5	7	8	9	10	10
Panama.....	4	4	4	4	5	5	5	6	5
Peru.....	1	*	*	*	*	*	*	*	*
Uruguay.....	3	1	*	*	*	1	*	*	1
Venezuela.....	2	3	4	4	5	5	5	6	5
Other Latin American Republics.....	*	1	1	1	1	1	2	2	1
Bahamas 1/.....	38	24	21	21	18	14	12	14	6
Netherlands Antilles and Surinam	18	6	5	14	11	9	9	12	9
Other Latin America.....	*	*	*	*	*	*	*	*	4
Total Latin America.....	77	45	41	52	50	46	47	54	45
Asia:									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	*	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	18	12	23	40	52	62	52	59	65
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	1	2	3	2	2	3	3	2
Japan.....	1	*	1	4	2	2	2	5	2
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	10	2	1	1	1	2	1	*	*
Thailand.....	*	2	*	*	1	1	1	1	1
Other Asia.....	18	7	6	4	5	7	6	5	5
Total Asia.....	49	24	35	53	63	75	65	73	76
Africa:									
Egypt.....	*	*	*	*	*	*	*	-	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	1	*	*	1	1	1	1	1
Zaire.....	*	*	*	*	*	*	*	*	-
Other Africa.....	*	*	1	*	1	1	1	1	*
Total Africa.....	2	1	1	1	1	2	2	2	2
Other countries:									
Australia.....	*	1	*	*	1	1	1	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	1	1	1	1	1	1	1	1
Total foreign countries.....	508	278	281	314	379	339	336	396	357
International and regional:	-	-	-	-	-	-	-	-	-
Grand total.....	508	278	281	314	379	339	336	396	357

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

their accounts carried by foreigners.

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

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association ^{1/}		Office of Secretary ^{2/}					
	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-
1964.....	1,150	-	436	-	119	-	144	-	104	-	5	-	342	-
1965.....	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1972-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	2
Sept.....	455	26	16	11	426	13	-	-	-	-	-	-	13	2
Oct.....	129	18	*	-	93	16	-	-	-	-	-	-	36	2
Nov.....	308	23	*	4	307	16	-	-	-	-	-	-	-	2
Dec.....	720	26	16	5	616	19	-	-	-	-	-	-	88	2
1973-Jan.....	185	19	*	-	185	17	-	-	-	-	-	-	-	2
Feb.....	95	31	*	-	21	29	-	-	-	-	-	-	73	2
Mar.....	712	35	111	-	533	32	-	-	-	-	-	-	68	2
Apr.....	149	26	-	-	146	24	-	-	-	-	-	-	4	2
May.....	610	24	*	1	550	20	-	-	-	-	-	-	60	4
Fiscal 1973 to date.....	3,826	306	144	21	3,269	262	-	-	-	-	-	-	412	23

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

through Sept. 30, 1968 \$296 million.

^{2/} Includes college housing, elderly housing, and public facility loans.^{3/} Sales by fiscal years 1964-1966 are on basis of actual figures shown in the Budget document and include initial sales of loans from credit insurance funds. The monthly figures are on basis of agency reports.

* Less than \$500,000.

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