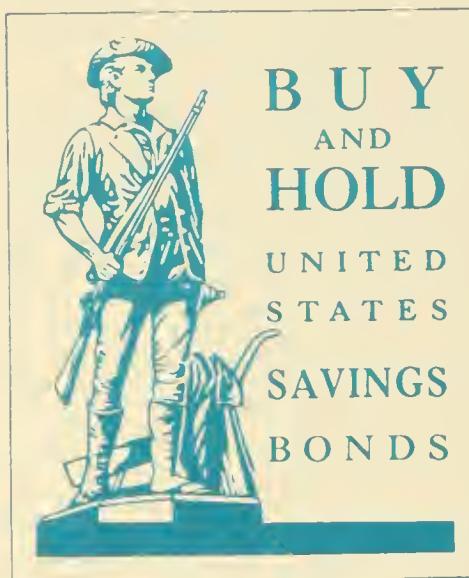


DEPARTMENT OF THE TREASURY
FISCAL SERVICE, BUREAU OF ACCOUNTS
OFFICE OF THE COMMISSIONER
WASHINGTON, D.C. 20226

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Treasury Bulletin

June 1973



UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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Treasury Bulletin

June 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 May 17 tenders were invited for \$1,800 million or thereabouts, of 341-day Treasury bills to be dated May 31, 1973, and to mature May 7, 1974. This issue was offered for cash and in exchange for Treasury bills maturing May 31, 1973, in the amount of \$6,005 million. Tenders were opened May 24.

Tenders received totaled \$3,937 million, of which \$1,800 million was accepted, including \$36 million of noncompetitive tenders. The average bank discount rate was 6.818 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in May totaled \$21.2 billion. These issues were offered for cash and in exchange for bills maturing in the amount of \$23.2 billion. There were five 91-day issues of \$2.5 billion, three 182-day issues of \$1.7 billion, and two 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	.
May 3	Feb. 1	6.277	May 3	6.574
10	8	6.136	10	6.431
17	15	6.180	17	6.457
24	22	6.453	24	6.747
31	Mar. 1	6.693	31	6.864

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 May totaled \$6,210 million, consisting of thirteen certificates of indebtedness and one note. Redemptions for the month totaled \$6,371 million. At the end of May, foreign series securities outstanding totaled \$26,594 million. (Details are shown on page 61.)

No foreign currency series securities were issued or redeemed in May. At the end of May, 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 65.)

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	72,129	
1965.....	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253	
1966.....	130,856	42,311	18,486	5,851	55,446	30,834	761	30,073	85,519	
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497	
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,578	123,927	
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	
1971.....	188,392	76,430	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-Apr.....	24,533r	6,599	8,650	3,284	11,965	5,145	250	4,895	16,860	
May.....	17,275	8,141	1,413	2,997	6,557	967	234	733	7,290	
June.....	25,589	8,020	3,704	670	11,054	8,452	185	8,267	19,321	
July.....	15,207	7,052	548	245	7,355	1,258	187	1,071	8,246	
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	
Fiscal 1973 to date.....	187,104	80,112	21,840	14,837	87,115	28,843	2,410	26,433	113,548	

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions									Unemployment insurance
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net total	Gross	Refunds	Net total
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-Apr.....	5,024	-	5,024	6	*	6	5,029	346	3	343
May.....	5,773	447	5,326	178	*	178	5,504	1,638	2	1,636
June.....	3,649	-	3,649	96	*	96	3,745	94	2	92
July.....	3,720	-	3,720	8	-	8	3,728	261	1	260
Aug.....	5,242	-	5,242	125	*	125	5,367	1,176	1	1,175
Sept.....	3,573	-	3,573	101	*	101	3,674	63	1	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
Fiscal 1973 to date.....	42,426	-	42,426	842	1	842	43,268	3,812	11	3,801

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

Fiscal year or month	(In millions of dollars)					Excise taxes				
	Social insurance taxes and contributions - (continued)				Net total social insurance taxes and contributions	Miscellaneous excise taxes			Airport and airway trust fund	
	Contributions for other insurances and retirement			Total		Gross	Refunds	Net total	Gross	Refunds
Federal Supple- mental Medical Insurance	Federal employees retirement	Other employees retirement	Total							
1964.....	-	992	15	1,008	22,012	10,304	93	10,211	-	-
1965.....	-	1,065	16	1,081	22,258	11,011	90	10,911	-	-
1966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-
1967.....	64	1,201	19	1,287	33,249	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	1,775	29	2,701	45,298	10,510	167	10,352	-	-
1971.....	1,253	1,914	37	3,205	48,578	10,643	133	10,510	564	2
1972.....	1,340	2,058	39	3,431	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-Apr.....	111	169r	2	282r	5,654r	735	41	694	51	-
May.....	112	186	5	303	7,443	839	13	827	52	* 51
June.....	108	174	3	285	4,122	879	-8	887	60	* 59
July.....	120	164	5	289	4,277	915	17	898	63	-
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.....	aa	176	3	278	7,029	675	14	661	36	* 60
Mar.....	118	197	5	320	5,340	777	14	763	61	* 61
Apr.....	124	176	2	301	6,359	897	12	885	62	+ 62
Fiscal 1973 to date.....	1,196	1,783	33	3,012	50,081	8,275	137	8,139	618	2
										616

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	1,731	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	1,312	222	1,594
1966.....	4,037	120	3,917	13,062	3,004	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	71	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	3,490	54	5,436	3,304	101	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-Apr.....	452	107	345	1,091	377	5	372	223	8	215	262	81r	343r
May.....	499	6	493	1,371	469	7	461	246	11	235	267	209	275
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
Fiscal 1973 to date.....	4,809	135	4,674	13,428	4,163	47	4,116	2,732	98	2,634	2,801	496	3,297

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.

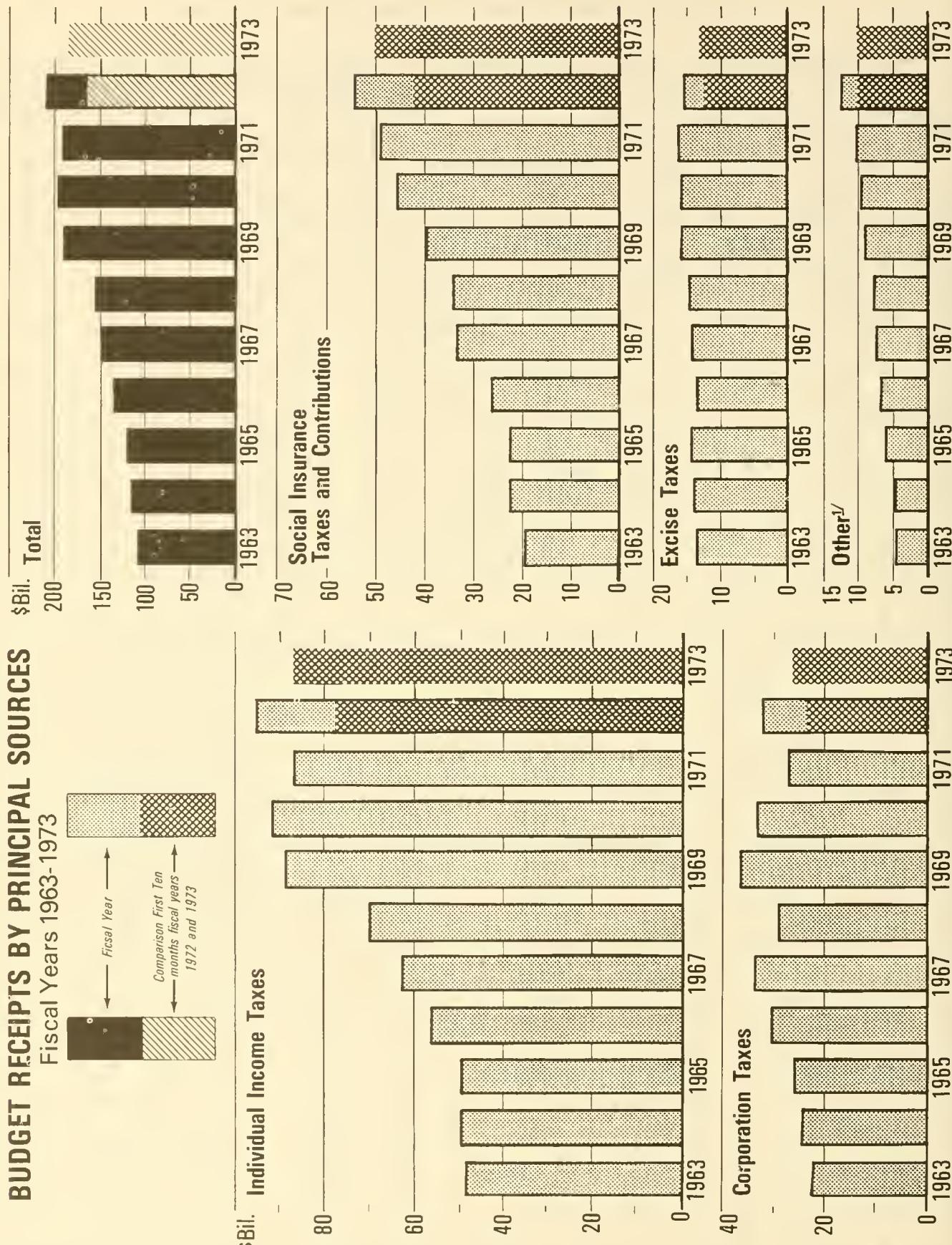
1/ Includes \$130 million cumulative adjustments for December 1971 to March 1972, P.L. 92-178, repeal of manufacturers excise tax on passenger automobiles, light-duty trucks, etc.

* 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.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intrabudgetary Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department	Health, Education, and Welfare Department			
					Soldiers' Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1964.....	279	973	4	1,256	3	538	68	-	-
1965.....	282	1,042	4	1,320	3	582	65	-	-
1966.....	353	1,090	4	1,447	3	587	59	7	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,310	5	1,825	3	894	83	61	21
1969.....	611	1,401	6	2,018	3	1,000	140	94	23
1970.....	728	1,700	2	2,444	3	1,346	221	138	12
1971.....	727	1,876	2	2,611	3	1,617	324	183	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29
1973 (Est.).....	816	2,154	9	2,980	3	1,790	426	221	35
1974 (Est.).....	912	2,234	10	3,157	3	1,911	448	376	54
1972-Apr.....	69	163	1	233r	-	34	4	5	2
May.....	69	181	1	251	1	35	3	1	1
June.....	66	167	*	234	-	742	183	82	11
July.....	66	161	1	228	-	10	1	2	*
Aug.....	62	186	1	249	-	42	6	2	*
Sept.....	61	177	*	238	-	19	2	1	2
Oct.....	53	175	1	229	-	17	*	2	1
Nov.....	55	167	1	223	1	40	4	10	1
Dec.....	52	155	1	208	-	799	202	71	14
1973-Jan.....	86	192	1	279	1	4	*	3	1
Feb.....	78	172	1	251	-	44	7	5	2
Mar.....	74	189	1	264	1	9	2	5	2
Apr.....	72	175	1	248	-	31	2	*	2
Fiscal 1973 to date.....	659	1,750	8	2,417	2	1,016	226	107	25

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	2,275	
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	5,401	
1974 (Est.).....	7	489	292	31	321	1,775	263	3	8,381	
1972-Apr.....	2	18	1	*	1	6	3	*	1,621	
May.....	*	34	2	*	*	36	8	*	3,109	
June.....	*	144	100	15	137	652	100	2	3,364	
July.....	*	1	1	*	2	4	2	*	2,275	
Aug.....	1	31	3	*	6	54	13	*	4,499	
Sept.....	*	4	5	*	-	3	1	*	5,117	
Oct.....	*	15	8	*	1	1	*	*	3,936	
Nov.....	7	21	8	*	*	29	9	*	6,380	
Dec.....	*	168	86	15	143	660	106	2	2,266	
1973-Jan.....	1	1	1	*	2	3	1	*	2,266	
Feb.....	1	3	2	*	6	57	19	*	2,266	
Mar.....	*	40	3	*	*	4	1	*	2,266	
Apr.....	2	17	6	*	1	7	1	*	2,266	
Fiscal 1973 to date.....	13	301	122	16	162	822	154	2	5,385	

Source: See Table FFO-2.

* Less than \$500,000.

r Revised.

Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1972												Fiscal year 1973				Comparable period FY 1972
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Cumulative to date			
<u>National Defense</u>																	
Outlays.....	6,882	7,226	9,225	5,310	5,994	5,522	6,459	6,699	6,464	6,829	7,116	6,628	63,297	63,286			
Proprietary receipts from the public.....	-113	-117	-134	-126	-126	-124	-155	-196	-208	-190	-111	-155	-1,665	-1,131			
Intrabudgetary transactions.....	-1	-2	-4	2	5	1	1	2	-2	-121	2	2	-3	-121	-2		
Total national defense.....	<u>6,738</u>	<u>7,107</u>	<u>9,087</u>	<u>5,139</u>	<u>5,873</u>	<u>5,297</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>61,611</u>	<u>62,153</u>		
<u>International affairs and finance</u>																	
Outlays.....	277	278	536	324	301	219	285	352	311	346	284	346	254	3,020	3,256		
Proprietary receipts from the public.....	-12	-10	-49	-11	-1	-1	-21	-26	-2	-90	-264	-4	-23	-458	-224		
Intrabudgetary transactions.....	-*	-*	-*	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*		
Total international affairs and finance.....	<u>265</u>	<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>2,561</u>	<u>3,032</u>		
<u>Space research and technology</u>																	
Outlays.....	238	271	294	289	292	273	271	273	271	273	286	273	241	301	2,764		
Proprietary receipts from the public.....	-*	-1	-1	-*	-3	-1	-1	-1	-1	-2	-1	-1	-*	-*	-9		
Total space research and technology.....	<u>238</u>	<u>270</u>	<u>292</u>	<u>289</u>	<u>289</u>	<u>273</u>	<u>271</u>	<u>272</u>	<u>271</u>	<u>284</u>	<u>271</u>	<u>241</u>	<u>241</u>	<u>265</u>	<u>2,755</u>	<u>2,850</u>	
<u>Agriculture and rural development</u>																	
Outlays.....	-196	126	141	2,417	1,149	115	822	347	-124	1,012	447	-60	382	6,508	6,999		
Proprietary receipts from the public.....	-*	-*	-21	-20	-22	-13	-16	-18	-22	-13	-13	-17	-14	-175	-183		
Total agriculture and rural development.....	<u>-196</u>	<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>904</u>	<u>431</u>	<u>77</u>	<u>368</u>	<u>6,332</u>	<u>6,816</u>		
<u>Natural resources</u>																	
Outlays.....	346	387	763	383	630	532	535	475	441	408	351	433	440	4,624	5,999		
Proprietary receipts from the public.....	-91	-121	-243	-1,203	-96	-210	-551	-551	-121	-481	-1,461	-120	-123	-482	-983		
Total natural resources.....	<u>255</u>	<u>265</u>	<u>520</u>	<u>521</u>	<u>534</u>	<u>321</u>	<u>321</u>	<u>353</u>	<u>353</u>	<u>40</u>	<u>1,053</u>	<u>230</u>	<u>310</u>	<u>324</u>	<u>-3</u>	<u>-2</u>	
<u>Commerce and transportation</u>																	
Outlays.....	804	727	1,453	349	1,349	1,186	1,071	1,091	841	1,560	684	1,087	807	10,526	10,119		
Proprietary receipts from the public.....	-9	-10	-26	-22	-14	-11	-12	-11	-11	-11	-11	-12	-15	-183	-114		
Intrabudgetary transactions.....	-2	-4	-77	-1	-2	-2	-2	-2	-2	-99	-1	-1	-4	-164	-872		
Total commerce and transportation.....	<u>793</u>	<u>713</u>	<u>1,390</u>	<u>327</u>	<u>1,233</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>10,179</u>	<u>9,133</u>		
<u>Community development and housing</u>																	
Outlays.....	9	490	505	529	658	408	244	384	414	483	368	270	243	4,002	3,221		
Proprietary receipts from the public.....	-*	-*	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*		
Total community development and housing.....	<u>9</u>	<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>4,002</u>	<u>3,221</u>		
<u>Education and manpower</u>																	
Outlays.....	729	1,035	1,430	765	906	853	801	852	960	809	787	789	8,427	7,746			
Proprietary receipts from the public.....	-1	-2	-2	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-9	-10		
Total education and manpower.....	<u>728</u>	<u>1,033</u>	<u>1,428</u>	<u>764</u>	<u>906</u>	<u>852</u>	<u>800</u>	<u>851</u>	<u>960</u>	<u>808</u>	<u>786</u>	<u>788</u>	<u>788</u>	<u>8,419</u>	<u>7,736</u>		

(Continued on following page)

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

Function	Fiscal year 1972						Fiscal year 1973						Comparable period FY 1972	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
HEALTH														
Outlays.....	1,580	947	2,263	1,055	1,648	1,749	1,557	1,966	1,939	1,732	1,654	1,624	1,831	16,774
Proprietary receipts from the public.....	-*	-1	-104	-122	-121	-113	-126	-117	-*	-1	-120	-116	-126	-4
Intrabudgetary transactions.....	-112	-115	-	-	-	-	-	-	-543	-125	-	-	-	-3
Total health.....	1,468	832	2,159	933	1,526	1,636	1,420	1,848	1,395	1,626	1,534	1,507	1,705	15,142
INCOME SECURITY														
Outlays.....	5,623	6,224	7,356	5,370	5,281	5,364	6,260	6,006	6,841	6,504	6,373	6,077	6,357	52,882
Proprietary receipts from the public.....	-*	-*	-	-142	-89	-28	-29	-*	-*	-	-	-	-	-1
Intrabudgetary transactions.....	-155	-	-811	-	-	-	-2	-3	-526	-	-	-20	-4	-951
Total income security.....	5,468	6,082	6,544	5,281	5,253	5,334	6,258	6,002	6,315	6,503	6,373	6,057	6,253	51,931
VETERANS BENEFITS AND SERVICES														
Outlays.....	969	1,013	951	924	900	874	937	1,325	1,024	1,203	1,090	1,107	1,154	10,539
Proprietary receipts from the public.....	-40	-39	-40	-39	-41	-41	-41	-46	-35	-45	-43	-40	-40	-409
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-	-*	-*	-	-	-2
Total veterans benefits and services.....	929	973	911	884	858	832	896	1,279	989	1,157	1,046	1,064	1,114	10,121
INTEREST														
Outlays.....	1,822	1,808	1,835	1,884	1,880	1,930	1,944	1,949	1,968	2,083	2,020	2,145	2,157	18,352
Proprietary receipts from the public.....	-20	-18	-57	-12	-15	-13	-49	-20	-89	-27	-13	-14	-23	-262
Intrabudgetary transactions.....	-10	-6	-74	-176	-142	-17	-336	-5	-48	-228	-4	-34	-13	-942
Interest and dividends.....	-	-	-	-	-	-	-	-5	-22	-51	-	-1	-	-54
Total interest.....	1,792	1,784	1,704	1,696	1,723	1,899	1,559	1,919	1,809	1,777	2,002	2,097	2,120	18,615
GENERAL GOVERNMENT														
Outlays.....	423	412	1,245	1,192	630	415	465	483	452	591	438	489	430	5,587
Proprietary receipts from the public.....	6	-13	-11	-25	-9	-82	8	-26	-28	2	-39	-13	1	4,725
Intrabudgetary transactions.....	-9	-10	-737	-555	-20	-10	-11	-10	-10	-8	-26	-14	-22	-211
Total general government.....	419	389	497	612	610	322	463	448	415	586	374	462	409	4,701
GENERAL REVENUE SHARING														
Expenditures.....	-	-	-	-	-	-	-	-	-	5,504	9	-*	1,493	14,928
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intrabudgetary receipts.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed intrabudgetary transactions	-308	-371	-2,402	-252	-409	-276	-353	-2,474	-297	-397	-324	-324	-324	-5,385
Net budget outlays.....	18,598	19,960	23,202	18,591	20,581	18,471	20,055	21,165	19,721	23,631	20,806	22,306	22,306	5,085

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.

FEDERAL FISCAL OPERATIONS

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

Fiscal year or month	(in millions of dollars)										Labor Department	
	Health, Education and Welfare Department					Housing and Urban Development 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		
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	501	87	-197	-	135	470	-7	-	-10	1,146	
1969.....	2,393	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-Apr.....	531	80	-165	-11	-	-*	39	-1	-	-	-342	
May.....	1,613	154	71	19	-*	-1	74	-1	-	1	1,313	
June.....	-208	290	125	47	-	1	-89	-1	-	1	-143	
July.....	-90	4	-143	26	-	10	2	-	-	*	-364	
Aug.....	1,523	82	137	68	-*	28	22	-1	*	*	830	
Sept.....	-1,607	-48	38	52	*	*	62	-*	-	2	-198	
Oct.....	3,044	396	-252	-51	-	9	55	-1	3	*	-233	
Nov.....	-557	-151	-391	-4	-	-2	15	-	1	-*	332	
Dec.....	-688	104	577	50	-	-7	12	-1	-	2	-161	
1973-Jan.....	-292	-27	193	14	-	-*	18	-	1	1	-475	
Feb.....	189	-53	-3	26	-	-*	23	-	-	1	208	
Mar.....	380	152	486	18	-	15	65	-1	2	*	-406	
Apr.....	287	126	74	31	-	-1	-142	-*	-	1	-280	
Fiscal 1973 to date.....	2,191	584	715	230	*	51	132	-4	6	8	-747	

Fiscal year or month	Trans- portation Department	Treasury Department	Veterans Administration		Other independent agencies						All other	Total
			National Service Life In- surance Fund	Other	Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corpora- tion	National Credit Union Adminis- tration	Postal Service	Railroad Retire- ment Board		
	Highway Trust Fund											
1964.....	-69	165	69	-24	1,189	183	244	-	-	69	-7	2,864
1965.....	-344	-59	126	6	1,249	180	208	-	-	149	*	2,330
1966.....	-28	388	204	40	1,121	227	204	-	-	154	32	3,244
1967.....	484	723	-109	-70	1,078	238	212	-	-	173	51	9,035
1968.....	257	-589	224	122	873	258	265	-	-	135	-21	5,320
1969.....	534	-747	5	29	1,975	313	283	-	-	59	-204	8,522
1970.....	1,089	-5	86	14	1,960	328	173	-	-	268	237	10,062
1971.....	1,033	1,380	83	20	2,932	180	196	6	-	-9	-151	7,417
1972.....	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-Apr.....	84	15	2	-1	-24	4	6	-	-83	-160	1	-24
May.....	106	-7	3	-1	152	43	25	-	-53	-15	2	3,498
June.....	227	-18	138	18	1,375	-6	4	-	-225	795	15	2,347
July.....	-86	228	7	2	659	1	4	*	1,302	-163	5	1,403
Aug.....	75	4	12	-7	65	63	45	2	-255	-42	3	2,655
Sept.....	19	-1	4	-2	-39	9	2	-1	-74	-68	2	-1,847
Oct.....	-93	-30	8	-3	328	12	5	-	-30	2	4	3,173
Nov.....	109	4	11	-*	-23	75	29	-	-21	-59	17	-617
Dec.....	170	112	142	27	575	-5	7	-	-137	-6	-13	761
1973-Jan.....	113	21	-10	-2	56	34	6	7	-214	-181	7	-732
Feb.....	256	25	-1	-2	29	291	49	5	-111	-34	2	899
Mar.....	164	-9	-11	-2	47	-2	8	*	-62	-55	2	790
Apr.....	103	-16	-14	-2	-34	1	4	*	-63	-185	4	-105
Fiscal 1973 to date.....	831	337	148	9	1,663	479	160	11	334	-791	32	6,380

Source: See Table FFO-2.

Note: Revised estimates were not available for this table.

* Less than \$500,000.

r Revised.

Table FFO-7. - Trust Funds Transactions July 1, 1972 through April 30, 1973

(In millions of dollars)

Classification	Receipts						Outlays					
	Trust in trust funds			Receipts of trust funds			Proprietary receipts from the public			Outlays of trust funds		
	Unified budget receipts attributable to trust funds	Total in trust funds	Trust inter-fund transactions	Intra-governmental transactions	Total in trust funds	Trust inter-fund transactions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total ^{a/}	Outlays of trust funds	Unified budget outlays attributable to trust funds
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
federal Old-Age and Survivors Insurance.....	34,388	*	34,388	1,985	32,400	35,141	*	35,141	473	499	1,016	-1,988
Federal Disability Insurance.....	4,653	*	4,653	343	4,310	4,444	*	4,444	51	66	226	-733
Federal Hospital Insurance.....	6,347	*	6,347	531	5,716	5,577	*	5,577	430	94	107	4,101
Federal Supplementary Medical Insurance.....	2,422	*	2,422	1,226	1,196	2,172	*	2,172	1,201	25	-	209
Federal Employees Retirement.....	4,952	4	4,947	3,131	1,816	3,768	4	3,764	547	1,758	824	250
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-	-193	-	-	-	-	1,183
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-	-476	-	-	-	-	770
Airport and Airway.....	665	-	665	49	616	506	-	506	-	-	-	476
General Revenue Sharing Highway.....	8,295	-	8,295	-	8,295	6,634	-	6,634	-	-	-	158
Indian Tribal Funds.....	4,796	-	4,796	122	4,674	3,944	-	3,944	-	-	-	832
Military Assistance Advances.....	1,323	1,322	-	-	180	-	69	111	99	13	-	*
Railroad Retirement.....	1,019	1	1,017	176	842	2,004	1	2,003	22	-	154	-343
Unemployment.....	4,248	-	4,248	447	3,801	4,614	-	4,614	-	301	147	343
Veterans Life Insurance.....	594	414	180	-	473	-	414	59	-	177	2	-985
All other trust.....	212	16	46	27	18	162	-	166	-3	3	27	-365
Total.....	74,093	1,078	72,115	8,431	63,684	69,930	6	1,972	67,953	2,838	2,417	8,431

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 \$105 million to Federal Funds.

^{a/} For content see columns (7) and (8).

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

^{c/} Includes net taxes and other receipts, mainly deposits by States and Federal employee retirement contributions.

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

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1973							Comparable Period Fiscal Year 1972		
	April 30, 1973			Cumulative to date				Loan Disbursements	Loan Repayments	Net Lending
	Loan Disbursements	Loan Repayments	Net Lending	Loan Disbursements	Loan Repayments	Net Lending	Loan Balance End of Period			
Funds appropriated to the President:										
Defense production act.....	- 2	1 1	-1 1	- 9	3 3	-3 6	3 13	- 3	1 -	-1 3
Overseas Private Investment Corporation.....										
Total -- Funds appropriated to the President.....	2 2	2 2	-1 -1	9 9	6 6	3 3	16 16	3 3	1 1	2 2
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits.	119 119	31 19	89 100	930 1,154	337 295	593 359	1,371 1,168	447 755	326 424	121 331
Farmers Home Administration:										
Economic opportunity loans	- 119	* 19	-* 100	*	6 295	-6 359	47 1,168	-1 755	7 424	-8 331
Agriculture credit insurance.....										
Direct loans.....	- -	- -	- -	59 69	-10 -10	14 14	1,400 296	245 296	51 51	
Emergency credit.....	- -	- -	- -	-1 -1	-15 -15	53 53	29 29	97 97	-68 -68	
Rural development insurance.....	16 126	* 3	16 123	108 1,495	4 41	104 1,454	104 2,168	- 1,407	- 1,239	- 168
Rural housing insurance.....										
Self-help housing land development.....	- -	* *	-* -*	- *	* *	-* -*	* *	* 2	* *	* 2
State rural rehabilitation.....										
Total -- Farmers Home Administration.....	261 261	23 23	238 238	2,815 2,815	429 429	2,386 2,386	4,941 4,941	2,488 2,488	2,012 2,012	476 476
Rural Electrification Administration:										
Rural telephone bank.....	4 31	* 11	4 19	33 467	* 145	33 321	33 6,320	- 433	- 146	- 288
Other.....	- +	- +	-* -	- -	* *	-* -	4 4	2 2	* *	2 2
Total -- Agriculture Department.....	416 416	65 65	350 350	4,244 4,244	912 912	3,333 3,333	12,670 12,670	3,370 3,370	2,484 2,484	887 887
Commerce Department:										
Economic Development Assistance:										
Economic Development Administration.....	5 5	2 2	3 3	37 37	14 14	24 24	460 460	45 45	12 12	33 33
Promotion of Industry and Commerce:										
Trade Adjustment Assistance.....	* -	- -	* -	6 6	- -	6 6	7 7	1 1	- -	1 1
Maritime Administration:										
Federal ship mortgage insurance.....	- -	* *	-* -	1 1	1 1	* -4	19 34	- -	2 5	-2 -5
Other.....	- -	* *	-* -	- 1	4 2	-4 -1	34 7	2 1	5 2	-1 -1
National Oceanic and Atmospheric Administration.....	* *	* *	-* -	1 1	2 2	-1 2	7 7	1 1	2 2	
Total -- Commerce Department.....	5 5	2 2	3 3	45 45	21 21	24 24	528 528	47 47	20 20	26 26
Defense Department:										
Military:										
Defense production guarantees.....	* *	* *	* -	5 5	5 5	-* -*	3 3	2 2	4 4	-1 -1
Civil:										
Construction of power systems, Ryukyu Islands.....	- -	* *	-* -	- +	- +	-* -	9 9	- -	- -	- -
Total -- Defense Department.....	* *	* *	-* -	5 5	5 5	-* -	13 13	2 2	4 4	-1 -1
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration.....	- -	- -	- -	6 6	- -	6 6	30 30	5 5	* *	5 5
Office of Education:										
Higher education activities.....	2 2	1 1	1 -*	5 32	7 3	-2 29	470 76	14 26	6 1	8 25
Student loans.....	* *	* *	* -	1 1	1 1	* *	21 29	2 3	1 *	1 2
Other.....	* *	* *	-* -	2 2	1 1	2 2	29 29	2 3	1 *	1 2
Total -- Health, Education, and Welfare Department..	2 2	1 85	1 -22	46 577	11 472	35 105	626 170	49 680	8 609	40 70
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund.....	63 6	2 11	61 -5	362 52	23 48	338 4	1,350 3,266	204 60	28 47	176 13
College housing loans.....	*	1	-* -	5 5	5 5	* *	524 11	11 11	4 4	7 7
Housing for the elderly or handicapped fund.....	*	1	-* -	5 5	5 5	* *	524 170	170 680	4 609	7 70
Low-rent Public Housing Program.....	63 63	85 85	-22 -	577 472	472 105					

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1973							Comparable Period Fiscal Year 1972		
	April 30, 1973			Cumulative to date						
	Loan Disbursements	Loan Repayments	Net Lending	Loan Disbursements	Loan Repayments	Net Lending	Loan Balances End of Period	Loan Disbursements	Loan Repayments	Net Lending
Housing and Urban Development Department: (Continued)										
Government National Mortgage Association:										
Special assistance functions.....	101	73	28	1,126	1,242	-116	3,670	291	223	68
Management and liquidating functions fund.....	-	287	-287	-	658	-658	626	*	200	-200
Participation sales fund.....	-	-	-	-	-	-	-	30	30	-
Housing management.....	*	*	*	*	3	-2	15	-	1	-1
Community development:										
Urban renewal programs.....	30	56	-26	685	520	165	359	516	443	73
Rehabilitation loan fund.....	3	1	2	33	9	24	194	44	5	38
Public facility loans.....	1	1	-*	15	6	9	460	23	6	17
Total -- Housing and Urban Development Department.....	266	516	-250	2,855	2,986	-130	10,634	1,859	1,598	261
Interior Department:										
Bureau of Reclamation.....	1	*	1	15	2	13	171	10	2	8
Other.....	1	*	1	4	1	3	60	3	1	2
Total -- Interior Department.....	2	*	2	20	3	16	231	13	3	11
Transportation Department.....	4	-	4	23	-	23	81	13	1	12
Treasury Department.....	-	*	-*	-	*	-*	7	-	*	-*
General Services Administration.....	*	1	-*	-*	38	-38	133	4	21	-17
Postal Service.....	-	-	-	-	-	-	10	20	20	-
Veterans Administration:										
Direct loan program.....	3	9	-6	39	218	-179	-869	39	285	-245
Loan guaranty program.....	25	10	15	177	302	-125	1,070	148	224	-76
Government life insurance fund.....	1	1	-*	4	9	-4	68	5	9	-4
National service life insurance.....	10	9	1	91	75	16	915	88	78	10
Other.....	1	1	1	13	6	7	63	11	5	6
Total -- Veterans Administration.....	40	29	11	324	610	-286	2,984	291	602	-310
Other independent agencies:										
Loans to District of Columbia.....	-	-	-	96	42	55	551	154	44	111
Export-Import Bank of the United States.....	-	-	-	-	-	-	-	127	85	42
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation.....	-	*	-*	1	16	-15	147	26	29	-3
Interstate Commerce Commission.....	-	*	-*	-	1	-1	103	29	*	29
National Capital Planning Commission.....	-	-	-	-	-	-	-	-	-	-
Small Business Administration:										
Business loan and investment fund.....	12	17	-5	191	153	39	1,394	178	153	25
Disaster loan fund.....	38	8	30	659	63	596	1,225	116	51	65
Total -- Loan Account.....	787	641	145	8,520	4,866	3,654	31,350	6,301	5,123	1,178

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 FISCAL OPERATIONS

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

(In thousands of dollars)

Type of Tax	Fiscal Year			Third Quarter of Fiscal Year	
	1970 1/	1971 1/	1972 1/	1972 1/ (Jan.-Mar. 1972)	1973 1/ (Jan.-Mar. 1973)
<u>Miscellaneous excise taxes - (continued):</u>					
Private foundations:					
Net investment income 26/.....	-	24,589	56,045	14,859	18,472
Self dealing 27/.....	-	8	45	1	18
Excess business holding 28/.....	-	27	51	*	1
Taxable expenditures 29/.....	-	1	7	4	*
Failure to file certain information returns 30/.....	-	-	*	*	7
Assessable penalties with respect to annual reports.	-	-	-	*	-
Failure to distribute income 31/.....	-	-	-	-	14
Investments which jeopardize charitable purposes 32/.....	-	-	-	-	4
Total miscellaneous excise taxes.....	2,084,509	2,487,773	2,694,682	614,538r	754,638
Total received with returns and from sales of stamps.....	15,866,205	16,461,851	16,067,705	3,356,488	3,727,480
Unclassified excise taxes.....	38,059	410,000	779,330	331,648r	197,096
Total excise taxes.....	15,904,264	16,871,851	16,847,036	3,688,136	3,924,575

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

- 1/ Negative figures stem primarily from floor stock credits taken on certain of the taxes repealed by the Excise Tax Reduction Act of 1965 and the Revenue Act of 1971.
 2/ Release showing details are published quarterly.
 2/ Chewing, smoking tobacco, and snuff, repealed effective January 1, 1966, (Public Law 89-44).
 4/ Issues and transfers of stock and bonds, repealed effective January 1, 1966, (Public Law 89-44). Tax on foreign insurance payable by return on and after January 1, 1966, (Public Law 89-44 and T.D. 6868); Tax on transfer of interest in silver bullion, repealed effective June 3, 1963, (Public Law 88-36); and Playing cards repealed effective June 22, 1965, (Public Law 89-44).
 5/ Collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).
 6/ Taxes on passenger automobiles and light trucks repealed December 11, 1971 under the Revenue Act of 1971.
 7/ Automobile parts and accessories (except truck parts), repealed effective January 1, 1966, (Public Law 89-44).
 8/ Repealed effective June 22, 1965, (Public Law 89-44).
 9/ Air conditioners, repealed effective May 15, 1965. Refrigerators and freezers, repealed effective June 22, 1965, (Public Law 89-44).
 10/ Sales of light bulbs for incorporation in articles upon which the manufacturer's tax was repealed effective June 22, 1965 (e.g. refrigerators), will be free of tax and after such date. Tax on all other light bulbs and tubes, repealed effective January 1, 1966, (Public Law 89-44).
 11/ Firearms and shells and cartridges previously reported as combined item.
 12/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 3 cents per gallon.
 13/ Under the Airport and Airway Revenue Act of 1970, effective July

1, 1970, rate 7 cents per gallon.

- 14/ Excludes diesel fuel not for use in highway vehicles.
 15/ Repealed effective noon December 31, 1965, (Public Law 89-44).
 16/ Repealed effective January 1, 1966, (Public Law 89-44).
 17/ Rate of 9 percent effective January 1, 1973 (Public Law 91-614).
 18/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares.
 19/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 5 percent.
 20/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of \$3.00 per person.
 21/ Repealed effective July 1, 1965 (Public Law 89-44).
 22/ Repealed effective August 31, 1963.
 23/ Repealed effective May 1, 1971 (Public Law 91-513).
 24/ \$25 per year with an additional 2 cents per pound on nonturbine engine powered over 2,500 pounds, or $3\frac{1}{2}$ cents per pound on turbine engine powered.
 25/ Extended to June 30, 1974 by Public Law 93-13.
 26/ 4 percent.
 27/ Disqualified persons, 5 percent, foundation managers (if applicable) lesser of \$10,000 or $2\frac{1}{2}$ percent of the amount involved.
 28/ 5 percent.
 29/ Foundation 10 percent, foundation managers (if applicable) lesser of \$5,000 or $2\frac{1}{2}$ percent of the amount involved.
 30/ Penalty of \$10 per day, not to exceed \$5,000.
 31/ Nonoperating foundations failing to distribute income in year received or following year taxed 15% (100% after 90 days if not corrected) Code Sec. 4942.
 32/ An initial tax of 5% imposed on investment which jeopardizes foundation's exempt purpose (Code Sec. 4944), 5% (not to exceed \$5,000) on managers (if applicable) or second level tax of 25% (5% on managers) if jeopardy situation continues.
 * Less than \$500. r Revised.

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	38,650	3,620	38,650
Personnel benefits.....	2,481		6,101
Benefits for former personnel.....	4,790		4,790
Contractual services and supplies			
Travel and transportation of persons.....	1,254	373	1,627
Transportation of things.....	2,038	1,320	3,358
Rent, communications, and utilities.....	2,022	961	2,983
Printing and reproduction.....	300	230	530
Other services.....	21,485	8,622	30,107
Supplies and materials.....	14,469	6,578	21,043
Acquisition of capital assets			
Equipment.....	11,410	2,799	14,209
Lands and structures.....	5,120	168	5,289
Investments and loans.....	14,345	34	14,429
Grants and fixed charges			
Grants, subsidies, and contributions.....	45,251	60	45,311
Insurance claims and indemnities.....	64,615	2,175	66,790
Interest and dividends.....	15,269	6,199	21,468
Refunds.....	906		906
Other			
Undistributed U.S. obligations.....	-208	710	502
Obligations incurred abroad.....	5,951	1,000	6,951
Unvouchered.....	56	-	56
Gross obligations incurred 1/.....	250,205	34,895	285,100

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).....	\$285,100
Deduct:	
Advances, reimbursements, other income, etc.....	57,915
Offsetting receipts.....	25,936
Net obligations incurred.....	\$201,249

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, April 30, 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.....	28,032	27,559	10,270	1,335	3	248	5,343	72,840	
International affairs and finance.....	312	513	80	6	1,283	393	546	3,133	
Space research and technology.....	429	1,987	39	53	-	-	-	2,508	
Agriculture and rural development.....	655	2,192	9	1	5,468	5,527	-624	13,228	
Natural resources.....	1,588	1,490	321	1,114	37	2,582	-6	7,127	
Commerce and transportation.....	7,909	1,963	456	913	1,825	4,498	470	18,035	
Community development and housing.....	268	187	2	756	4,881	2,845	5	8,945	
Education and manpower.....	493	404	37	31	322	9,591	1	10,883	
Health.....	512	1,082	15	29	18	16,998	4	19,656	
Income security.....	1,069	791	4	695	2	52,026	-	54,586	
Veterans benefits and services.....	1,675	564	103	88	406	8,515	57	11,409	
Interest.....	-	-	-	-	-	14,852	-	14,852	
General government.....	2,923	1,836	74	100	99	7,965	4	13,001	
Total.....	45,922	41,567	11,410	5,120	14,345	126,041	5,799	250,205	

1/ See footnote 2, Table FO-4.

* Less than \$500,000.

FEDERAL OBLIGATIONS

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

Classification	Personal services & benefits										Contractual services and supplies										Acquisition of capital assets										Grants and fixed charges									
	Personnel compensation 1/	Benefits for former personnel	Travel and transportation of persons	Rent, communications and utilities	Printing and reproduction	Other services and utilities	Supplies and materials	Equipment	Lands and structures	Investments and contributions	Grants, subsidies, and contributions	Insurance, claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Undistributed U.S. obligations abroad	Unvoiced	Unvoiced	Unvoiced	Unvoiced	Unvoiced	Unvoiced	Unvoiced	Unvoiced	Unvoiced	Unvoiced	Unvoiced	Unvoiced	Unvoiced	Unvoiced	Unvoiced	Unvoiced	Total							
Legislative Branch 2/.....	158	-	*	2	4	5	162	28	13	-	*	*	*	-	*	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	376									
The Judiciary.....	29	-	-	1	*	1	REPORTS NOT RECEIVED	*	*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35										
Funds appropriated to the President:	7	-	-	3	3	1	*	10	4	19	-	3	*	-	57	-	7	-	113	-	-	-	-	-	-	-	-	-	-	1,484										
International security assistance	38	-	-	5	*	2	*	69	277	74	*	513	172	*	770	865	*	1	330	*	28	*	-	12	*	-	-	-	-	1,757										
Other.....	49	-	*	8	1	2	*	22	*	*	-	*	*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,566										
Agriculture Department:	4	-	*	168	*	*	198	1,653	*	2,355	3,822	*	2,355	3,822	*	463	463	*	-635	-	15	*	52	*	-	-	-	-	-	8,803										
Commodity Credit Corporation.....	1,025	-	*	51	18	23	2	92	172	18	29	3,115	2,607	*	53	125	*	-	-	-	-	-	-	-	-	-	-	-	1,281											
Commerce Department.....	367	-	2	14	2	21	12	80	22	15	*	49	636	2	*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-										
Defense Department:																																								
Military:																																								
Department of the Army.....	6,673	685	4	306	198	275	5	2,676	2,099	1,057	409	-	7	5	21	-	*	5,232	*	444	*	23,175	*	-	-	-	-	-	-	-	-	17,734								
Department of the Navy.....	7,636	929	-	272	369	185	56	4,965	3,232	4,723	326	3	4	26	23	23	7	28	1,638	*	20	*	22,017	*	-	-	-	-	-	-	-	6,939								
Department of the Air Force.....	6,779	821	3	202	445	214	18	4,062	3,317	4,247	199	-	1	12	23	7	7	28	1,638	*	20	*	22,017	*	-	-	-	-	-	-	-	6,939								
Defense Agencies.....	722	-	3,633	15	16	347	3	316	1,767	54	*	*	47	*	47	*	*	47	*	47	*	*	*	*	*	*	*	*	*	*	59									
Civil defense.....	10	-	1	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*								
Total military.....	21,821	2,435	3,640	796	1,028	1,022	93	12,016	10,415	10,080	1,015	3	47	66	69	7	29	5,333	*	69,922	*	*	*	*	*	*	*	*	*	*										
Civil.....	452	-	1	19	3	12	1	488	56	43	735	-	12	1	*	-	-	4	-	-	-	-	-	-	-	-	-	-	-	1,803										
Health, Education, and Welfare Department.....	1,198	-	12	45	5	65	2	692	58	19	723	307	14,675	48,545	*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	66,351										
Housing and Urban Development Department:																																								
Government National Mortgage Association.....	-	-	-	-	-	-	-	111	-	-	3,689	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-										
Other.....	216	-	*	12	1	8	3	46	1	2	756	1,285	8	27	23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
Interior Department.....	719	-	*	33	7	28	1	266	177	38	307	40	446	*	173	-	5	*	2,231	*	-	-	-	-	-	-	-	-	-	-	-									
Justice Department.....	566	-	*	34	4	19	1	49	11	29	691	*	*	*	*	*	*	*	2,146	*	2,146	*	2,146	*	*	*	*	*	*	*	*	*								
Labor Department.....	171	-	378	12	1	6	*	42	3	42	2,689	3,981	*	*	*	*	*	*	*	7,085	*	*	*	*	*	*	*	*	*	*	*									
State Department.....	186	-	18	12	11	4	52	3	52	3	216	25	1	118	2	*	*	*	14,720	*	*	*	*	*	*	*	*	*	*	*										
Transportation Department.....	1,114	46	64	36	12	51	2	29	90	124	76	3,503	1	374	*	*	*	*	*	14,720	*	*	*	*	*	*	*	*	*	*	*									
Treasury Department:																																								
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
Other.....	1,129	-	47	6	25	14	58	27	20	1	96	149	148	*	*	*	*	*	6,634	*	*	*	*	*	*	*	*	*	*	*	*	*	*	6,634						
Atomic Energy Commission.....	109	-	5	70	1	14	1	2,068	1,070	320	-	2	2,009	*	*	*	*	*	2,749	*	*	*	*	*	*	*	*	*	*	*	*	*	*	2,749						
Environmental Protection Agency.....	110	-	*	9	2	14	69	6	6	17	14	17	14	*	*	*	*	*	2,242	*	*	*	*	*	*	*	*	*	*	*	*	*	*	2,242						
General Services Administration.....	346	-	*	5	28	265	1	315	663	35	94	*	*	*	*	*	*	*	1,733	*	*	*	*	*	*	*	*	*	*	*	*	*	*	1,733						
National Aeronautics and Space Administration.....	428	-	1	13	9	53	3	1,854	54	39	53	*	*	*	*	*	*	2,598	*	*	*	*	*	*	*	*	*	*	*	*	*	*	2,598							
Veterans Administration.....	1,659	-	*	27	5	37	-	201	290	98	87	406	2,439	6,076	*	*	*	11,383	*	*	*	*	*	*	*	*	*	*	*	*	*	*	11,383							
Other independent agencies:																																								
Postal Service.....	5,980	-	*	24	674	246	3	155	72	308	826	*	1,775	23	22	14	*	-	8,325	*	*	*	*	*	*	*	*	*	*	*	*	*	*	8,325						
Small Business Administration.....	60	-	*	4	2	12	*	42	335	242	27	*	1,775	23	22	14	*	*	1,870	*	*	*	*	*	*	*	*	*	*	*	*	*	*	1,870						
Tennessee Valley Authority.....	258	-	3	41	17	2	2,154	12	28	28	*	628	5,787	65	181	114	*	*	1,097	*	*	*	*	*	*	*	*	*	*	*	*	1,097								
Other.....	472	-	692	31	4	17	2	2,154	12	28	*	628	5,787	65	181	114	*	*	10,157	*	*	*	*	*	*	*	*	*	*	*	*	*	*	10,157						
Total.....	38,650	2,481	4,790	1,254	2,022	300	<1,455	14,469	11,410	5,120	14,345	45,251	64,615	15,269	906	-208	5,951	56	250,205	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	250,205				

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

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

* Less than \$500,000.

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

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/}			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb. 2/	Mar.	Apr.	Cumulative to date ^{2/}												
National defense:																										
Personal services and benefits:																										
Personnel compensation.....	2,058	2,138	2,453	2,417	2,646	1,779	2,257	2,158	1,932	2,397	2,055	2,170	2,195	22,008	20,853											
Personnel benefits.....	238	189	223	274	325	228	231	229	226	218	224	230	217	22,435	2,243											
Benefits for former personnel.....	341	292	379	325	325	325	102	98	57	69	83	70	371	3,225												
Contractual services and supplies:																										
Travel and transportation of persons.....	74	56	98	120	101	110	125	80	124	96	94	39	99	809	723											
Transportation of things.....	68	98	120	116	126	65	65	90	165	103	99	86	54	161	1,035	893										
Rent, communications, and utilities.....	108	102	116	10	10	7	10	10	11	7	5	122	134	63	1,096	1,026										
Printing and reproduction.....	8	8	1,638	2,014	1,733	1,163	1,362	2,139	1,125	868	9	9	1,588	1,096	1,027	14,115	13,854									
Other services.....	1,028	948	1,628	1,036	1,025	913	1,271	1,052	1,053	891	915	1,371	841	10,421	10,596											
Supplies and materials.....	1,107	1,107	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025			
Acquisition of capital assets:																										
Equipment.....	867	631	1,975	864	1,137	1,051	1,224	970	1,062	1,014	1,451	834	664	10,270	11,192											
Lands and structures.....	160	135	226	153	*	*	*	*	*	*	*	*	*	144	1,335	1,173										
Investments and loans.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
Grants and fixed charges:																										
Grants, subsidies, and contributions.....	3	3	11	3	6	6	6	6	20	1	4	2	2	2	2	2	2	2	2	2	2	2	2	2		
Insurance claims and indemnities.....	9	4	7	8	2	3	3	7	7	11	6	6	5	11	7	66	46	46	46	46	46	46	46	46		
Interest and dividends.....	10	5	6	6	5	8	8	6	7	7	8	7	6	5	11	69	60	60	60	60	60	60	60	60		
Refunds.....	7	7	55	6	4	10	2	1	4	22	9	4	3	65	65	55	55	55	55	55	55	55	55	55		
Other:																										
Undistributed U.S. obligations.....	586	1	3	342	537	532	506	492	-1	-1	-1	-1	531	531	531	531	531	531	531	531	531	531	531	531	531	
Obligations incurred abroad.....	586	757	*	342	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Unvoiceded.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Total national defense.....	6,672	6,414	8,708	7,846	8,354	6,446	7,158	8,378	6,693	6,732	7,618	7,185	6,430	72,840	71,791											
Non-defense:																										
Personal services and benefits:																										
Personnel compensation.....	1,570	1,662	1,710	1,497	1,702	1,470	1,646	1,578	1,644	1,607	1,572	2,257	1,643	16,258												
Personnel benefits.....	4	4	5	5	5	8	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	
Benefits for former personnel.....	79	71	746	691	691	139	36	65	65	35	35	42	75	1,150	1,105											
Contractual services and supplies:																										
Travel and transportation of persons.....	47	48	51	43	45	44	54	48	37	56	30	42	44	444	436											
Transportation of things.....	113	104	120	69	143	68	96	86	103	108	79	157	95	1,003	1,006											
Rent, communications, and utilities.....	87	81	82	76	105	86	100	72	106	104	60	111	107	1,929	870											
Printing and reproduction.....	537	447	1,221	26	52	18	23	10	16	23	18	16	18	21	193											
Other services.....	281	442	828	479	386	355	567	859	711	584	953	396	861	1,185	7,370	6,183										
Supplies and materials.....	111	97	278	56	89	99	27	78	127	111	263	159	133	1,121	3,126	3,126										
Acquisition of capital assets:																										
Equipment.....	202	113	613	197	216	298	388	403	234	314	300	314	314	3,126	3,126	3,126										
Lands and structures.....	706	1,695	2,579	961	1,520	1,506	1,364	3,026	2,107	1,065	734	786	786	1,274	1,274	1,274										
Investments and loans.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Grants and fixed charges:																										
Grants, subsidies, and contributions.....	3,265	3,605	9,072	5,128	2,361	5,941	2,996	7,797	5,629	3,267	3,136	6,578	6,578	35,487												
Insurance claims and indemnities.....	6,193	6,050	6,509	5,666	5,816	7,516	6,526	6,567	6,567	6,567	6,567	7,101	7,101	64,549												
Interest and dividends.....	1,428	1,327	1,289	1,420	1,455	1,455	1,455	1,478	1,513	1,513	1,513	1,540	1,540	14,170	14,170											
Refunds.....	100	94	96	60	100	109	42	142	150	150	150	41	41	71	71	71	71	71	71	71	71	71	71	71	71	
Other:																										
Undistributed U.S. obligations.....	206	68	-124	-2,369	-485	-48	211	-104	-268	72	136	1,295	1,295	-208	954											
Obligations incurred abroad.....	55	72	81	42	62	*	17	6	68	53	68	68	68	68	68	68	68	68	68	68	68	68	68	68	68	
Unvoiceded.....	1	*	1	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Total non-defense.....	15,108	15,993	24,814	14,786	14,088	19,688	13,992	17,522	21,168	18,913	15,516	21,445	21,445	157,336												
Grand total.....	21,781	22,407	33,890	22,632	22,442	26,134	21,150	25,900	27,861	25,645	23,133	28,676	28,676	250,205												

^{1/} Adjusted to exclude Export-Import Bank beginning Aug. 17, 1971.
^{*} Less than \$500,000.

FEDERAL OBLIGATIONS

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 - personnel compensation	Acquisition of capital assets - investments and loans		Grants and fixed charges		Insurance claims and indemnities		Interest and dividends		Other - Undistributed U.S. obligations		Total obligations incurred		Gross obligations incurred		Deduct		Net obligations incurred	
		Outside	Within	Outside	Within	Outside	Within	Outside	Within	Outside	Within	Outside	Within	Outside	Within	Advances, reimbursements, other income, etc.	Offsetting receipts	Advances, reimbursements, other income, etc.	Offsetting receipts
1972.....	\$	*	2,427	*	186	-	74	87	1	-	2,694	87	2,782	1,985	95	~52			
1972-Apr.....	*	165	-	39	-	7	7	-	-	212	-	221	-	221	1	151			
May.....	*	472	-	-11	-	9	7	-	-	466	-	474	-	465	4	304			
June.....	1	*	156	*	124	-	9	7	1	-	291	-	298	313	37	-51			
July.....	*	436	-	12	-	9	7	-	-	459	7	465	248	248	*	217			
Aug.....	1	*	-1	-	23	-	10	5	-	-	32	-	39	-4	3	39			
Sept.....	*	427	-	-11	-	11	5	-	-	427	-	433	213	-*	220				
Oct.....	1	*	221	*	23	-	11	5	-	-	257	-	262	142	-	120			
Nov.....	1	*	250	*	49	-	13	5	-	-	313	-	317	150	57	160			
Dec.....	*	402	-	5	-	1	5	-	-	420	5	425	279	279	143				
1973-Jan.....	1	*	200	-	4	-	14	5	-	-	218	5	223	278	51	-106			
Feb.....	*	389	-	59	-	13	5	-	-	451	-	456	146	146	*	56			
Mar.....	1	*	741	-	41	-	6	6	1	-	944	-	850	25	-	627			
Apr.....	1	*	668	-	5	-	6	6	-	-	6	-	645	124	*	518			
Fiscal 1973 to date....	6	*	3,731	-	211	-	126	53	1	-	4,068	55	4,123	1,780	84	2,259			

Notes: Transactions for Export-Import Bank have been excluded from the budget since August 17, 1971 pursuant to Public Law 92-116.

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATESSource 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:		Total								
	Federal Reserve Banks	Special depositaries, Treasury Tax and Loan Accounts	Other depositaries 2/	Federal Reserve Banks	Other depositaries 3/						
1964.....	939	9,180	-	10,238	234	-	360	145	58	120	11,036
1965.....	672	10,689	-	11,469	233	-	320	534	55	108	12,610
1966.....	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967.....	1,311	4,272	-	5,695	577	-	266	1,150	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	6,029	-	8,045	355	-	218	277	121	111	9,016
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	100	9,911
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1971-Dec.....	2,020	9,173	-	11,306	244	-	229	424	126	113	12,329
1972-May.....	2,144	7,420	136	9,700	243	99	39	475	46	107	10,708
June.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
July.....	2,298	6,547	144	8,988	246	67	66	449	45	107	9,967
Aug.....	1,730	3,025	222	4,976	159	62	45	412	50	107	5,809
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	1,683	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

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.

June 1973

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	Credit:							With- drawals	Balance			
	Proceeds from sales of securities ^{1/}			Taxes		Total credits	End of period		During period			
	Savings bonds and savings notes ^{2/}	Retirement plan and tax and loss bonds ^{3/}	Tax anticipation securities	Other	Withheld, excise, and corporation ^{4/}				High	Low	Average	
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967.....	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1972-May.....	309	-	-	1,740	12,475	-	14,526	16,825	7,420	10,251	7,420	9,169
June.....	235	-	-	-	17,160	-	17,395	17,184	7,634	7,638	2,271	4,908
July.....	264	-	-	-	11,476	-	11,740	12,831	6,547	7,273	3,214	5,653
Aug.....	254	-	-	-	12,044	-	12,298	15,817	3,025	5,945	2,337	3,794
Sept.....	224	1	-	-	15,512	-	15,737	10,659	8,105	8,133	800	3,834
Oct.....	250	-	-	1,988	11,003	-	13,241	15,297	6,051	7,969	2,995	5,315
Nov.....	236	-	1,972	2,106	11,445	-	15,759	15,020	6,786	6,786	2,763	4,691
Dec.....	236	-	2,441	2,047	15,709	-	20,433	18,315	8,907	8,907	1,468	5,213
1973-Jan.....	343	-	-	17 ^{6/}	12,703	-	13,063	13,654	8,317	8,760	3,190	6,190
Feb.....	320	-	-	-	13,153	-	13,473	12,386	9,401	10,854	5,373	7,768
Mar.....	283	4	-	-	17,417	-	17,704	17,361	9,744	10,254	5,768	8,241
Apr.....	292	2	-	-	16,969	-	17,263	17,328	9,683	9,683	1,876	5,921
May.....	291	-	-	-	14,526	-	14,817	19,817	4,679	9,541	3,904	6,718

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, increase, or decrease (-)		
	Deposits and withdrawals (budget and other accounts)		Clearing accounts 2/				
	Cash deposits	Cash withdrawals 1/					
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895	-1,080
1965.....	125,464	126,395	-931	-584	-1,515	3,089	1,575
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203
1967.....	163,036	164,591	-1,555	654	-901	-3,747	-4,648
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065
1969.....	201,735	201,491	243	-1,928	-1,684	2,094	409
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079	1,912
1971.....	205,961	229,353	-23,393	1,822	-21,571	22,466	895
1972.....	228,285	244,880	-16,594	-5,632	-22,226	23,625	1,399
1972-May.....	20,115	22,213	-2,098	-494	-2,592	-244	-2,836
June.....	26,583	21,103	5,480	-2,421	3,059	-2,457	602
July.....	16,410	21,801	-5,391	*	-5,391	4,049	-1,342
Aug.....	19,511	26,942	-7,330	2,692	-4,638	480	-4,158
Sept.....	23,301	17,978	5,324	-475	4,849	232	5,081
Oct.....	17,550	20,893	-3,343	-1,233	-4,577	2,728	-1,849
Nov.....	17,743	22,664	-4,921	-42	-4,963	5,140	178
Dec.....	21,161	21,960	-799	-436	-1,235	4,117	2,882
1973-Jan.....	24,042	24,127	-84	-1,074	-1,159	1,769	610
Feb.....	19,851	23,697	-3,816	-364	-4,130	4,338	158
Mar.....	18,376	24,170	-5,794	3,775	-2,019	3,253	1,234
Apr.....	26,762	24,750	2,003	-174	1,829	-238	1,591
May.....	20,952	24,145	-3,292	-2,537	-5,329	-523	-6,352
Fiscal 1973 to date.....	225,589	253,035	-27,445	132	-27,313	25,346	-1,966

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 3/	13,626	107
1966.....	13,159	13,041	118
1967.....	11,982	11,870	112
1968.....	10,367	10,256	111
1969.....	10,367	10,256	112
1970.....	10,732	10,623	109
1971.....	10,132	10,019	113
1972.....	10,410 4/	10,303	107
1972-May.....	10,410	10,303	107
June.....	10,410	10,303	107
July.....	10,410	10,303	107
Aug.....	10,410	10,303	107
Sept.....	10,410	10,303	107
Oct.....	10,410	10,303	107
Nov.....	10,410	10,303	107
Dec.....	10,410	10,303	107
1973-Jan.....	10,410	10,303	107
Feb.....	10,410	10,303	107
Mar.....	10,410	10,303	107
Apr.....	10,410	10,303	107
May.....	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.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Securities held by:						
				Government accounts			IMF & International lending organizations 1/	The public 2/		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities		Total	Public debt securities	Agency securities
1964.....	320,344	311,713	8,631	59,210	52,598	611	3,581	257,553	249,533	2,020
1965.....	326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748	8,866
1966.....	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909
1967.....	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445
1968.....	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969.....	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970.....	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1971.....	410,292	398,130	12,163	105,140	102,328	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-Apr.....	436,297r	425,304	10,993r	107,715	105,534	2,180	825	327,757r	318,945	8,813r
May.....	439,175	427,912	11,263	111,213	109,057	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	113,543	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	9,42
Feb.....	466,617	454,838	11,770	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

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

1/ Represents non-interest bearing public debt securities issued to the International Monetary Fund, and prior to FY 1967 to the International Development Association, and the Inter-American Development Bank

in recognition of U.S. Government subscription commitments. Since June 1965 letters of credit have been issued in lieu of the special notes. All outstanding notes have been converted to letters of credit with the exception of those for IMF.

2/ Includes holdings of Federal banks.

r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt	Computed annual interest charge	Total interest-bearing public debt	Computed annual interest rate						
				Marketable issues					Non-marketable issues 2/	
				Total	Bills 1/	Certificates	Notes	Treasury bonds		
1964.....	307,357	10,900	3,560	3,659	3,729	-	3,854	3,471	3,462	3,238
1965.....	313,113	11,467	3,678	3,800	4,064	-	3,842	3,642	3,493	3,372
1966.....	315,431	12,516	3,988	4,134	4,845	4,851	4,321	3,655	3,713	3,693
1967.....	322,286	12,953	4,039	4,165	4,360	5,250	4,764	3,686	3,745	3,854
1968.....	344,401	15,404	4,499	4,757	5,711	-	5,294	3,681	3,876	4,133
1969.....	351,729	17,087	4,891	5,232	6,508	-	5,668	3,722	3,979	4,555
1970.....	369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	4,327	5,235
1971.....	396,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,608	5,375
1972.....	425,360	21,545	5,093	5,099	4,188	-	6,312	4,018	4,636	5,475
1971-Dec.....	422,308	21,853	5,207	5,290	4,763	-	6,367	3,855	4,614	5,471
1972-May.....	426,108	21,519	5,078	5,069	4,172	-	6,312	3,980	4,634	5,504
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

Footnotes at end of Table FD-8.

FEDERAL DEBT

Table FD-5. - Special Public Debt Issues

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1964.....	46,627	292	13,530	270	1,903	82	-	14,799
1965.....	48,650	232	14,577	312	1,563	100	-	15,261
1966.....	51,120	560	15,189	57	1,150	924	786	14,403
1967.....	56,155	833	15,569	85	1,376	52	1,192	17,840
1968.....	59,526	722	15,668	174	1,891	152	1,259	19,221
1969.....	66,790	-	17,354	120	3,042	52	1,890	21,986
1970.....	76,323	-	18,931	74	4,435	199	2,583	25,939
1971.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972.....	89,598	1,424	24,691	274	6,697	62	2,834	29,126
1971-Dec.....	85,656	2,513	22,917	216	5,946	112	2,947	26,573
1972-May.....	86,638	940	23,244	277	6,357	77	2,709	29,284
June.....	89,598	1,424	24,691	274	6,697	62	2,834	29,126
July.....	91,007	1,759	25,220	275	6,700	63	2,691	29,036
Aug.....	93,646	2,082	25,261	197	6,782	30	2,828	30,559
Sept.....	92,307	2,308	25,217	147	6,735	26	2,865	28,952
Oct.....	95,410	2,780	25,537	159	7,130	45	2,613	31,996
Nov.....	94,851	2,787	25,525	59	6,979	30	2,221	31,440
Dec.....	95,948	2,903	26,110	54	7,083	24	2,799	30,752
1973-Jan.....	95,038	2,908	26,148	88	7,056	14	2,992	30,460
Feb.....	95,826	2,932	26,171	264	7,003	22	2,989	30,649
Mar.....	96,422	2,925	26,190	227	7,155	10	3,475	31,029
Apr.....	96,360	2,912	26,161	228	7,281	3	3,549	31,316
May.....	98,327	2,917	26,165	289	7,201	3	3,680	31,097

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.....	232	956	609	5,783	-	2,969	4,931	172
1965.....	287	933	265	5,909	-	3,123	5,799	287
1966.....	223	938	238	6,113	-	3,277	7,075	188
1967.....	3	814	722	5,744	-	3,339	7,785	802
1968.....	36	876	978	5,856	-	3,303	8,807	583
1969.....	73	842	1,513	5,754	-	3,434	9,957	772
1970.....	80	797	2,602	5,915	-	3,751	10,520	497
1971.....	89	758	3,635	6,068	-	3,852	8,514	842
1972.....	139	717	4,456	6,155	963	3,742	7,186	1,133
1971-Dec.....	45	744	3,753	6,160	1,897	3,361	7,406	1,067
1972-Jan.....	135	707	4,229	6,018	1,300	2,947	7,329	1,087
June.....	139	717	4,456	6,155	963	3,742	7,186	1,133
July.....	142	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

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.

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	Retirement	Out-standing	Sales	Retirement	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 3/	2,146	2,900	180	4,830	600	-	600	100	-	-	100	-	-	
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	-	200	-	-	
1969.....	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212	-	-	-	
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209	-	-	-	
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207	-	-	-	
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201	-	-	-	
1972-Apr.....	-	-	-	-	-	-	618	-	20	5,370	-	-	546	-	-	202	-	-	
May.....	-	-	-	-	-	-	618	-	-	5,370	-	-	546	-	-	202	-	-	
June.....	-	-	-	-	-	-	618	-	450	4,920	-	29	517	-	1	201	-	-	
July.....	-	-	-	-	-	-	2	616	-	35	4,885	-	-	517	-	-	201	-	-
Aug.....	-	-	-	-	-	-	2	614	-	-	4,885	-	-	517	-	-	201	-	-
Sept.....	-	-	-	-	-	-	33	581	-	-	4,885	-	-	517	-	-	201	-	-
Oct.....	-	-	-	-	-	-	-	581	-	-	4,885	-	-	517	-	-	201	-	-
Nov.....	-	-	-	-	-	-	-	581	-	30	4,885	-	-	517	-	-	201	-	-
Dec.....	-	-	-	-	-	-	-	581	-	25	4,830	-	-	517	-	-	201	-	-
1973-Jan.....	-	-	-	-	-	-	2	579	-	-	4,830	-	-	517	-	-	201	-	-
Feb.....	-	-	-	-	-	-	2	577	-	-	4,830	-	-	517	-	-	201	-	-
Mar.....	-	-	-	-	-	-	1	576	-	-	4,830	-	-	517	-	-	201	-	-
Apr.....	-	-	-	-	-	-	-	576	-	350	4,480	-	24	493	-	2	199	-	-

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	Retirement	Out-standing	Sales	Retirement	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-Apr.....	-	-	1,085	-	8	1,466	-	-	518	-	12	1,553	-	-	-	-	-		
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	-	-	-	-	-		

Source: Bureau of Accounts.

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

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

3/ Includes \$107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Total outstanding 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	353,084	3,847	351,729	3,827	20	1,355	*
1970.....	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
1971.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1972.....	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
1971-Dec.....	430,000	425,462	423,506	1,955	422,308	1,936	20	1,198	*
1972-May.....	450,000	429,230	427,288	1,941	426,108	1,921	20	1,181	*
June.....	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
July.....	450,000	433,704	431,761	1,943	430,577	1,923	20	1,184	*
Aug.....	450,000	436,760	434,817	1,943	433,572	1,923	20	1,245	*
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	1,543	20	1,288	*

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 May 31, 1973

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....	465,000
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	456,718
Debt of U.S. Government agencies.....	433
Participation certificates (12 U.S.C. 1717(c)).....	1,135
Total amount outstanding subject to statutory debt limitation.....	458,286
Balance issuable under limitation.....	6,714

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

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	102,953
Treasury notes.....	117,839
Treasury bonds.....	45,127
Total public issues -- marketable.....	265,919
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	12,138
Foreign currency series.....	187
Treasury notes:	
Foreign series.....	14,456
Foreign currency series.....	1,556
Treasury bonds.....	250
Treasury certificates.....	387
Treasury notes.....	22
U.S. savings bonds.....	59,133
U.S. savings notes.....	523
U.S. retirement plan bonds.....	63
Depository bonds.....	20
Treasury bonds, R.E.A. series.....	8
Treasury bonds, investment series.....	2,277
Certificates of indebtedness - State and local	
Government series.....	31
Treasury notes - State and local Government series.....	59
Treasury bonds - State and local Government series.....	76
Total public issues -- nonmarketable.....	91,185
Special issues to Government agencies and trust funds.....	98,327
Total interest-bearing debt.....	455,431
Matured debt on which interest has ceased.....	380
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	38
U.S. savings stamps.....	46
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	72
Silver certificates.....	214
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,528
Total public debt.....	457,338
Debt of U.S. Government agencies:	
Interest-bearing debt.....	433
Matured debt on which interest has ceased.....	4
Total debt of U.S. Government agencies.....	433
Total public debt and debt of U.S. Government agencies.....	457,771
Deduct debt not subject to limitation.....	620
Add participation certificates.....	1,135
Total subject to limitation.....	458,286

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of the United States 2/	Housing and Urban Development Department			Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 2/	Other 3/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Secretary 4/	Government National Mortgage Assn. 5/	Other 6/					
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,119	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1971-Dec.....	33,078	435	11,266	5,953	1,506	1,895	3,732	3,703	372	100	128	1,730	2,010	250
1972-May.....	33,779	432	11,491	6,153	1,606	1,808	3,633	3,774	665	100	127	1,730	2,010	250
June.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
July.....	36,279	408	13,503	6,151	1,606	1,800	3,944	3,937	665	100	126	1,730	2,014	295
Aug.....	32,980	408	10,491	6,151	1,606	1,297	3,984	4,034	744	100	126	1,730	2,014	294
Sept.....	32,268	408	9,483	6,251	1,606	1,403	4,108	4,002	744	100	125	1,730	2,014	294
Oct.....	32,750	408	10,059	6,251	1,631	1,434	4,058	3,902	744	100	125	1,730	2,014	294
Nov.....	33,080	408	10,370	6,351	1,631	1,205	3,988	3,864	1,001	100	124	1,730	2,014	294
Dec.....	32,965	398	10,655	6,252	1,359	1,176	4,028	3,833	1,001	100	124	1,730	2,014	296
1973-Jan.....	33,232	390	10,769	6,352	1,359	1,135	4,031	3,932	1,001	100	123	1,730	2,014	296
Feb.....	33,875	390	10,831	6,352	1,709	1,258	4,031	3,860	1,181	100	123	1,730	2,014	296
Mar.....	33,835	390	10,883	6,465	1,709	1,338	4,061	3,545	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

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 216-20, 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.

2/ Includes securities transferred from the Reconstruction Finance Corporation.

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

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

Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (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 May 31, 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		
<u>1973</u>					<u>1978</u>					
June.....	5.089% Bill - 6/22/73 (Tax ant.)	2,510	25	2,485	Feb....	6-1/4%	Note - 2/15/78-A	8,389	3,383	5,006
Aug.....	8-1/8% Note - 8/15/73-B 4% Bond - 8/15/73	1,839 3,894	331 736	1,508 3,158	Apr....	1-1/2%	Note - 4/1/78-EA	14	-	14
Oct.....	1-1/2% Note - 10/1/73-E0	30	-	30	Nov....	6%	Note - 11/15/78-B	8,207	3,621	4,586
Nov.....	4-1/8% Bond - 11/15/73	4,337	685	3,652	Total.....			16,610	7,004	9,606
	Total.....	<u>12,610</u>	<u>1,777</u>	<u>10,833</u>	<u>1979</u>					
<u>1974</u>					Aug....	6-1/4%	Note - 8/15/79-A	4,559	1,724	2,835
Feb.....	4-1/8% Bond - 2/15/74 7-3/4% Note - 2/15/74-C	2,467 2,960	555 326	1,912 2,634	Nov....	6-5/8% Note - 11/15/79-B	1,604	821	783	
Apr.....	1-1/2% Note - 4/1/74-EA	34	2	32	Total.....			6,163	2,545	3,618
May.....	4-1/4% Bond - 5/15/74 7-1/4% Note - 5/15/74-D	2,850 4,334	511 1,001	2,339 3,333	<u>1980</u>					
Aug.....	5-5/8% Note - 8/15/74-B	10,284	5,818	4,466	Feb....	4%	Bond - 2/15/80	2,578	855	1,723
Sept.....	6% Note - 9/30/74-E	2,060	76	1,984	May....	6-7/8% Note - 5/15/80-A	7,265	5,313	1,952	
Oct.....	1-1/2% Note - 10/1/74-E0	42	-	42	Nov....	3-1/2% Bond - 11/15/80	1,898	749	1,149	
Nov.....	5-3/4% Note - 11/15/74-A 3-7/8% Bond - 11/15/74	5,442 1,214	2,203 142	3,239 1,072	Total.....			11,741	6,917	4,824
Dec.....	5-7/8% Note - 12/31/74-F	2,102	53	2,049	<u>1981</u>					
	Total.....	<u>33,789</u>	<u>10,687</u>	<u>23,102</u>	Aug....	7%	Bond - 8/15/81	807	407	400
<u>1975</u>					<u>1982</u>					
Feb.....	5-3/4% Note - 2/15/75-A 5-7/8% Note - 2/15/75-E	4,015 1,222	1,519 100	2,496 1,122	Feb....	6-3/8% Bond - 2/15/82	2,702	965	1,737	
Apr.....	1-1/2% Note - 4/1/75-EA	8	-	8	<u>1983</u>					
May.....	6% Note - 5/15/75-B 5-7/8% Note - 5/15/75-F	6,760 1,776	4,491 77	2,269 1,699	June...	3-1/4% Bond - 6/15/78-83	1,494	274	1,220	
Aug.....	5-7/8% Note - 8/15/75-C	7,679	2,670	5,009	Aug....	6-3/8% Bond - 8/15/84	2,353	1,359	994	
Oct.....	1-1/2% Note - 10/1/75-E0	30	-	30	<u>1985</u>					
Nov.....	7% Note - 11/15/75-D	3,115	763	2,352	May....	3-1/4% Bond - 5/15/85 4-1/4% Bond - 5/15/75-85	978 1,204	224 487	754 717	
	Total.....	<u>24,605</u>	<u>9,620</u>	<u>14,985</u>	Total.....			2,182	711	1,471
<u>1976</u>					<u>1986</u>					
Feb.....	6-1/4% Note - 2/15/76-A 5-7/8% Note - 2/15/76-F	3,739 4,945	2,867 1,148	872 3,797	Nov....	6-1/8% Bond - 11/15/86	1,216	874	342	
Apr.....	1-1/2% Note - 4/1/76-EA	27	-	27	<u>1990</u>					
May.....	6-1/2% Note - 5/15/76-B 5-3/4% Note - 5/15/76-E	2,697 2,802	790 568	1,907 2,234	Feb....	3-1/2% Bond - 2/15/90	4,148	1,140	3,008	
Aug.....	7-1/2% Note - 8/15/76-C 6-1/2% Note - 8/15/76-G	4,194 3,883	1,615 1,571	2,579 2,312	<u>1992</u>					
Oct.....	1-1/2% Note - 10/1/76-E0	11	-	11	Aug....	4-1/4% Bond - 8/15/87-92	3,738	1,427	2,311	
Nov.....	6-1/4% Note - 11/15/76-D	4,325	295	4,030	<u>1993</u>					
	Total.....	<u>26,623</u>	<u>8,854</u>	<u>17,769</u>	Feb....	4% Bond - 2/15/88-93 6-3/4% Bond - 2/15/93	237 627	70 160	167 467	
<u>1977</u>					Total.....			864	230	634
Feb.....	8% Note - 2/15/77-A	5,163	3,048	2,115	<u>1994</u>					
Apr.....	1-1/2% Note - 4/1/77-EA	5	-	5	May....	4-1/8% Bond - 5/15/89-94	1,497	567	930	
Aug.....	7-3/4% Note - 8/15/77-B	2,264	825	1,439	<u>1995</u>					
Oct.....	1-1/2% Note - 10/1/77-E0	17	-	17	Feb....	3% Bond - 2/15/95	921	152	769	
	Total.....	<u>7,449</u>	<u>3,873</u>	<u>3,576</u>	<u>1998</u>					
					May....	7% Bond - 5/15/93-98	692	140	552	
					Nov....	3-1/2% Bond - 11/15/98	3,276	903	2,373	
					Total.....			3,968	1,043	2,925

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 - (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>		(Percent)		(Percent)		
1973-Feb. 1.....	{ 98.562 97.032	5.688 5.870	98.568 5/ 97.038	5.665 5.859	98.558 97.030	5.705 5.875
8.....	{ 98.568 97.043	5.665 5.849	98.578 97.058	5.625 5.819	98.561 97.030	5.693 5.875
15.....	{ 98.629 97.157	5.423 5.623	98.647 97.182 6/	5.353 5.574	98.617 97.140	5.471 5.657
22.....	{ 98.621 97.142	5.457 5.654	98.640 97.170	5.380 5.598	98.597 97.098	5.550 5.740
Mar. 1.....	{ 98.531 96.944	5.812 6.044	98.545 7/ 96.970 8/	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 9/	5.800 6.187	98.495 96.807	5.954 6.316
15.....	{ 98.484 96.744	5.998 6.441	98.509 10/ 96.778 11/	5.898 6.373	98.468 96.715	6.061 6.498
22.....	{ 98.399 96.583	6.333 6.760	98.414 12/ 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 6.915	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 13/	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 14/	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 15/	6.124 6.407	98.433 96.730	6.199 6.468
24.....	{ 98.369 96.570	6.453 6.747	98.395 16/ 96.602 17/	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 18/	6.599 6.816	98.289 96.518	6.769 6.887
<u>Tax anticipation:</u> 1972-Dec. 5.....	97.187	5.089	97.236	5.000	97.167	5.125
<u>9-month and one-year:</u>						
1972-May 1.....	96.766	4.234	96.780	4.215	96.737	4.272
31.....	{ 96.688 95.473	4.367 4.465	96.713 95.519	4.335 4.420	96.675 95.412	4.385 4.525
June 30.....	{ 96.382 95.079	4.754 4.853	96.439 95.155 19/	4.679 4.779	96.347 95.011	4.800 4.921
July 31.....	{ 96.418 95.014	4.731 4.918	96.428 95.043	4.710 4.889	96.392 95.003	4.758 4.929
Aug. 31.....	{ 96.178 94.793	5.040 5.178	96.210 94.831 20/	4.998 5.140	96.174 94.771	5.045 5.200
Sept. 30.....	94.471	5.529	94.523	5.477	94.450	5.550
Oct. 2.....	95.976	5.346	95.997	5.318	95.964	5.361
31.....	{ 96.039 94.726	5.223 5.318	96.068 94.744	5.185 5.300	96.023 94.695	5.244 5.350
Nov. 30.....	94.847	5.225	94.872	5.200	94.824	5.249
Dec. 31.....	94.782	5.337	94.794 21/	5.324	94.735	5.385
1973-Jan. 31.....	94.197	5.986	94.261 22/	5.920	94.144	6.041
Feb. 28.....	94.134	6.050	94.203	5.980	94.107	6.079
Mar. 31.....	93.642	6.616	93.741	6.512	93.606	6.653
Apr. 30.....	93.695	6.598	93.755 23/	6.535	93.674	6.620
May 31.....	93.542	6.818	93.587	6.770	93.512	6.850

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-2

- Source: Daily Treasury statement. Bureau of the Public Debt.
- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one year.
- 2/ For 13-week, 26-week, 9-month, and one-year issues, tenders for \$200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 3/ Of this amount \$500,950,000 redeemed for 9 month bills dated May 31, 1972.
- 4/ Bank discount basis.
- 5/ Except \$200,000 at 98.599.
- 6/ Except \$500,000 at 97.194.
- 7/ Except \$695,000 at 98.599.
- 8/ Except \$10,000 at 96.986 and \$600,000 at 96.976.
- 9/ Except \$50,000 at 96.876.
- 10/ Except \$2,000,000 at 98.521.
- 11/ Except \$300,000 at 96.794.
- 12/ Except \$175,000 at 98.482 and \$25,000 at 98.446.
- 13/ 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.
- 14/ 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.
- 15/ Except \$10,000 at 96.875.
- 16/ Except \$10,000 at 98.433.
- 17/ Except \$10,000 at 96.875, \$50,000 at 96.644 and \$3,050,000 at 96.608.
- 18/ Except \$175,000 at 96.584, \$40,000 at 96.570, \$50,000 at 96.564 and \$865,000 at 96.562.
- 19/ Except \$285,000 at 95.164.
- 20/ Except \$50,000 at 95.198 and \$100,000 at 94.975.
- 21/ Except \$475,000 at 94.803.
- 22/ Except \$400,000 at 94.816 and \$230,000 at 94.280.
- 23/ Except \$320,000 at 93.789.
- r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1970-July	2.....	{ 1970-Oct. 1 Dec. 31	91 182	\$2,357 2,659	\$1,807 1,303	6.422 6.602	{ \$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

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 15 Oct. 14	91 182	\$3,111 2,618	\$2,001 1,600	4.038 4.141	{ \$193
June 24.....	{ Sept. 23 Dec. 23	91 182	3,044 2,670	2,203 1,603	4.954 5.133	{ 101
July 1.....	{ Sept. 30 Dec. 30	91 182	2,917 2,303	2,200 1,601	5.078 5.278	{ 96
8.....	{ Oct. 7 1972-Jan. 6	91 182	3,335 3,286	2,303 1,592	5.467 5.614	{ 91
15.....	{ 1971-Oct. 14 1972-Jan. 13	91 182	4,095 3,226	2,302 1,601	5.377 5.483	{ 93
22.....	{ 1971-Oct. 21 1972-Jan. 20	91 182	4,091 2,982	2,302 1,601	5.546 5.724	{ 99
29.....	{ 1971-Oct. 28 1972-Jan. 27	91 182	4,421 3,609	2,313 1,601	5.556 5.833	{ 110
Aug. 5.....	{ 1971-Nov. 4 1972-Feb. 3	91 182	3,802 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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

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

2/ Equivalent average rate on bank discount basis.

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),

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/	
7/2/70	7/8/70	6.452% Bill	- 3/22/71 - Tax ant. 5/	297d	4,741	(In millions of dollars)		
7/16/70	7/23/70	6.504% Bill	- 4/22/71 - Tax ant. 5/	273d	4,755	- 2,516	-	
7/23/70	4/30/70 7/31/70	6.467% Bill 6.380% Bill	- 4/30/71 - Reopening - 7/31/71	273d 365d	1,597 2,489	- 500 1,202	-	
B/5/70	B/15/70 B/15/70	7-3/4% Note 7-3/4% Note	- 2/15/74-C - 8/15/77-B 6/	3y 6m 7y	- -	3,139 2,264	- -	100
B/5/70	8/17/70	7-1/2% Note	- 2/15/72-C 6/	ly 6m	18,819 3/	- 3,190 2,264	190 10/	11/
8/25/70	5/31/70 8/31/70	6.510% Bill 6.396% Bill	- 5/31/71 - Reopening - 8/31/71	273d 365d	1,221 2,036	- 501 1,204	-	
9/24/70	6/30/70 9/30/70	6.237% Bill 6.216% Bill	- 6/30/71 - Reopening - 9/30/71	273d 365d	1,170 1,721	- 501 1,202	-	
10/1/70	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 11/15/70	7-1/4% Note 7-1/2% Note	- 5/15/74-D - 8/15/76-C Reopening 6/	3y 6m 5y 9m	- -	4,505 2,511	- 4,505 2,511	12/
10/27/70	7/31/70 10/31/70	6.153% Bill 6.072% Bill	- 7/31/71 - Reopening - 10/31/71	271d 365d	1,222 2,006	- 501 1,201	-	100
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 11/30/70	5.184% Bill 5.010% Bill	- 8/31/71 Reopening - 11/30/71	274d 365d	1,323 1,854	- 501 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 12/31/70	4.949% Bill 4.886% Bill	- 9/30/71 - Reopening - 12/31/71	273d 365d	1,404 2,952	- 501 1,201	-	
1/27/71	2/15/71 2/15/71	5-7/8% Note 6-1/4% Note	- 8/15/75-C - 2/15/78-A	4y 6m 7y	- -	7,679 8,389	- 7,679 8,389	15/
1/26/71	10/31/70 1/31/71	4.269% Bill 4.249% Bill	- 10/31/71 - Reopening - 1/31/72	272d 365d	1,285 1,810	- 500 1,199	-	100
2/18/71		3.281% Bill	- "Strip" of 6 16/ series	(Average)	107.5d	4,065	- 1,204	
2/23/71	11/30/70 2/28/71	3.691% Bill 3.675% Bill	- 11/30/71 - Reopening - 2/29/72	274d 366d	1,442 2,194	- 501 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 3/31/71	3.507% Bill 3.587% Bill	- 12/31/71 - Reopening - 3/31/72	275d 366d	1,491 2,177	- 500 1,200	-	
3/31/71		3.811% Bill	- "Strip" of 11 17/ series	(Average)	128d	5,080	- 2,206	
4/1/71	4/1/71	1-1/2% Note	- 4/1/76-EA	5y	-	27	-	27
4/27/71	1/31/71 4/30/71	4.403% Bill 4.422% Bill	- 1/31/72 - Reopening - 4/30/72	276d 366d	1,449 2,223	- 500 1,200	-	
5/5/71	5/15/71 5/15/71	5% Note 5-3/4% Note	- 8/15/72-E - 11/15/74-A - Reopening 6/	ly 3m 3y 6m	- -	3,452 3,231	- 3,452 3,231	18/
5/19/71		4.099% Bill	- "Strip" of 8 19/ series	(Average)	54.5d	3,093	- 1,608	
5/26/71	2/28/71 5/31/71	4.688% Bill 4.790% Bill	- 2/29/72 - Reopening - 5/31/72	273d 366d	1,682 2,347	- 500 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 6/30/71	5.425% Bill 5.567% Bill	- 3/31/72 - Reopening - 6/30/72	275d 366d	1,302 2,152	- 500 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 8/15/71	7% Note 7% Bond	- 11/15/75-D 6/ - 8/15/81	4y 3m 10y	- 195 21/	3,115 612	- 3,115 195	22/
7/27/71	4/30/71 7/31/71	5.944% Bill 5.953% Bill	- 4/30/72 - Reopening - 7/31/72	272d 366d	1,583 2,300	- 501 1,202	-	
8/5/71	8/16/71	6-1/2% Note	- 2/15/73-C	ly 6m	4,136	- 2,514	-	23/
B/24/71	5/31/71 8/31/71	5.090% Bill 5.125% Bill	- 5/31/72 - Reopening - 8/31/72	274d 366d	1,544 2,262	- 500 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 9/30/71	5.242% Bill 5.279% Bill	- 6/30/72 - Reopening - 9/30/72	274d 366d	1,370 2,220	- 500 1,201	-	
10/1/71	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 10/31/71	4.496% Bill 4.490% Bill	- 7/31/72 - Reopening - 10/31/72	273d 366d	1,524 2,385	- 500 1,200	-	
11/3/71	11/15/71 11/15/71	6% Note 6-1/8% Bond	- 11/15/78-B 6/ - 11/15/86 6/	7y 15y	- 24 21/	8,207 1,192	- 8,207 24	26/

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
(In millions of dollars)								
11/9/71	11/15/71	4-7/8% Note - 2/15/73-D	1y 3m	4,041	1,500 27/	2,768	1,500 27/	28/
11/23/71	8/31/71	4.580% Bill - 8/31/72 - Reopening	275d	1,528	-	500	-	
	11/30/71	4.563% Bill - 11/30/72	366d	2,099	-	1,201	-	
11/24/71	12/1/71	4.558% Bill - 4/21/72 - Tax ant. 5/	142d	4,778	-	2,506	-	
12/8/71	12/13/71	4.273% Bill - 6/21/72 - Tax ant. 5/	191d	4,383	-	2,010	-	
12/22/71	12/1/71	3.846% Bill - 4/21/72 - Reopening Tax ant. 5/	114d	3,589	-	1,526	-	
	12/13/71	4.056% Bill - 6/21/72 - Reopening Tax ant. 5/	175d	2,737	-	1,016	-	
12/28/71	9/30/71	3.930% Bill - 9/30/72 - Reopening	274d	1,488	-	501	-	
	12/31/71	3.927% Bill - 12/31/72	366d	2,290	-	1,200	-	
1/25/72	10/31/71	3.891% Bill - 10/31/72 - Reopening	274d	1,506	-	500	-	
	1/31/72	3.936% Bill - 1/31/73	366d	2,204	-	1,200	-	
2/2/72	2/15/72	5-3/4% Note - 2/15/76-E	4y 3m	2,802	-	2,802	-	
	2/15/72	6-3/8% Bond - 2/15/82	10y	66 21/	2,131	66	2,131	100
2/22/72	11/30/71	3.862% Bill - 11/30/72 - Reopening	275d	1,526	-	500	-	
	2/29/72	4.091% Bill - 2/28/73	365d	1,915	-	1,200	-	
3/1/72		3.405% Bill - "Strip" of 15 30/ series	(Average)	73d	6,430	-	3,065	-
3/24/72	12/31/71	4.512% Bill - 12/31/72 - Reopening	275d	1,534	-	501	-	
	3/31/72	4.661% Bill - 3/31/73	365d	2,320	-	1,201	-	
3/28/72	4/3/72	5-7/8% Note - 5/15/75-F	3y 1-1/2m	3,845	-	1,776	-	31/
4/1/72	1-1/2%	Note - 4/1/77-EA	5y	-	5	-	5	
4/25/72	1/31/72	4.234% Bill - 1/31/73 - Reopening	275d	1,468	-	500	-	
	4/30/72	4.362% Bill - 4/30/73	365d	2,455	-	1,200	-	
5/2/72	5/15/72	4-3/4% Note - 5/15/73-E	1y	3,377	2,514	1,279	2,514	32/
	2/15/72	6-3/8% Bond - 2/15/82 - Reopening	9y 9m	1,306	-	505	-	34/
5/23/72	2/29/72	4.367% Bill - 2/28/73 - Reopening	273d	1,615	-	501	-	
	5/31/72	4.465% Bill - 5/31/73	365d	2,150	-	1,200	-	
6/23/72	3/31/72	4.754% Bill - 3/31/73 - Reopening	274d	1,282	-	501	-	
	6/30/72	4.853% Bill - 6/30/73	365d	1,961	-	1,201	-	
7/25/72	4/30/72	4.731% Bill - 4/30/73 - Reopening	273d	1,526	-	500	-	
	7/31/72	4.918% Bill - 7/31/73	365d	2,850	-	1,201	-	
8/2/72	8/15/72	5-7/8% Note - 2/15/76-F	3y 6m	-	4,945	-	4,945	
	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,559	-	4,559	
	8/15/72	6-3/8% Bond - 8/15/84	12y	41 21/	2,312	41	2,312	100
8/24/72	5/31/72	5.040% Bill - 5/31/73 - Reopening	273d	1,889	-	501	-	
	8/31/72	5.178% Bill - 8/28/73	362d	4,914	-	1,804	-	
9/26/72	6/30/72	5.346% Bill - 6/30/73 - Reopening	271d	1,547	-	500	-	
	9/30/72	5.529% Bill - 9/25/73	360d	4,145	-	1,801	-	
10/11/72	10/1/72	1-1/2% Note - 10/1/77-EO	5y	-	17	-	17	
10/24/72	10/19/72	6% Note - 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-	36/
11/1/72	7/31/72	5.223% Bill - 7/31/73 - Reopening	273d	1,811	-	501	-	
	10/31/72	5.318% Bill - 10/23/73	357d	3,333	-	1,802	-	
11/17/72	11/15/72	6-1/4% Note - 11/15/76-D - Reopening	4y	7,162	-	3,041	-	37/
	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	-	3,883p	-	3,883p	100
2/7/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664	595	1,009	595	40/
2/22/73	2/28/73	6.050% Bill - 2/12/74	349d	3,255	-	1,801	-	41/
3/27/73	3/31/73	6.615% Bill - 3/12/74	346d	3,011	-	1,790	-	
4/24/73	4/1/73	1-1/2% Note - 4/1/78-EO	5y	-	*	-	*	
	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/
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	1,240p	40	652p	40	44/
5/24/73	5/31/73	6.818% Bill - 5/7/74	341d	1,937	-	1,800	-	45/

Footnotes on following page.

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 4,683	\$99.40 99.40	7.93% 7.93	5-5/8% 6-3/8%	Note - Note -	5/15/70-B 5/15/70-C
<u>1974</u> <u>4-1/4%</u>	Bond	-	5/15/74	5/15/65	732 1,329 2,062	100.25 100.25	4.22 4.22	4-5/8% 3-7/8%	Note - Note -	5/15/65-A 5/15/65-C
<u>5-5/8%</u>	Note	-	8/15/74-B	8/15/68	5,414 4,442 428	99.62 99.62 99.62	5.71 5.71 5.71	2/ 4-1/4% 3-3/4%	Note - Bond -	8/15/68-C 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	99.60 99.60	5.81 5.81	5-1/4% 8%	Note - Note -	5/15/71-A 5/15/71-E
<u>5-7/8%</u>	Note	-	12/31/74-F	12/28/72	10,284 2,102	100.09	5.83	2/		
<u>1975</u>					507 1,107 929 433	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 - Bond - Note - Bond -	8/15/68-C 8/15/68 11/15/68-D 11/15/68
<u>5-7/8%</u> <u>5-7/8%</u>	Note Note	-	2/15/75-A	2/15/68	2,977 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 3,115	99.80 99.80	7.06 7.06	8-1/4% 4%	Note - Bond -	8/15/71-F 8/15/71
<u>1976</u>					3,037 702 3,739	99.75 99.75	6.29 6.29	5-5/8% 4%	Note - Bond -	2/15/69-A 2/15/69
<u>5-7/8%</u>	Note	-	2/15/76-F	8/15/72	1,714 699 1,097 630 805 4,945	99.75 99.75 99.75 99.75 99.75	5.97 5.97 5.97 5.97 5.97	5% 4% 2-1/2% 6% 2-1/2%	Note - Bond - Bond - Note - Bond -	8/15/72-E 8/15/72 9/15/67-72 11/15/72-F 12/15/67-72
<u>7-1/2%</u>	Note	-	8/15/76-C	10/1/69 11/15/70	2 1,109 571 1,683 2,511	99.50 99.50 99.50	7.61 7.61 7.61	1-1/2% 4% 2-1/2%	Note - Bond - Bond -	10/1/69-E0 10/1/69 12/15/64-69
<u>6-1/2%</u>	Note	-	8/15/76-G	2/15/73	1,424p 2,459p 3,883p	99.40 99.40	6.60 6.60	6-1/2% 4-7/8%	Note - Note -	2/15/73-C 2/15/73-C
<u>6-1/4%</u>	Note	-	11/15/76-D	9/8/71 11/15/72	1,283 3,041	101.14 100.18	5.98 6.20	2/ 2/		
<u>1977</u>					752 1,512 2,264	99.75 99.75	7.80 7.80	6-3/8% 4%	Note - Bond -	8/15/70-D 8/15/70
<u>6%</u>	Note	-	11/15/78-B	11/15/71	633 3,109 1,446 602 841 509 1,067 8,207	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	Note - Note - Note - Note - Note - Bond - Bond -	11/15/71-G 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72
<u>1979</u>					595p 1,009p 1,604p	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 (\$ 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 * _____ 34	\$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 _____ 7,265p	99.29 99.29 99.29	7.00 7.00 7.00	7-3/4% 4-3/4% 2/ Note Note -	5/15/73-A 5/15/73-E
<u>1981</u>									
7%	Bond	-	8/15/81	8/15/71	{ 202 411 195 _____ 807	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 _____ 2,353	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 Bond - Note Bond - Note Bond - Note Bond -	8/15/72-E 8/15/72 9/15/67-72 11/15/72-F 12/15/67-72 11/15/74-A 11/15/74 2/15/75-A 2/15/75-E
<u>1985</u>									
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/	
<u>1986</u>									
6-1/8%	Bond	-	11/15/86	11/15/71	{ 98 487 187 58 36 268 58 24 _____ 1,216	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/ Note Note Note Note Note Bond - Bond -	11/15/71-B 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72
<u>1987</u>									
4-1/4%	Bond	-	8/15/87-92 1/	8/15/62	{ * 5 360 _____ 365	101.00 101.00 101.00	4.19 4.19 4.19	4% 3-1/4% 2/ Note Note -	8/15/62-B 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 692p _____ 692p	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		U.S. Government accounts and Federal Reserve Banks 2/	Allotments by investor classes									
		Amount issued	For cash		In exchange for other securities	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 2/	Private pension and retirement funds	State and local governments 5/	Pension and retirement funds	Other funds
8/15/69	7-3/4% Note - 2/15/71-D	-	2,924	125	1,438	301	38	52	62	31	6	150	537	184
	5% Note - 5/15/71-E	-	4,176	564	2,111	217	65	42	254	15	11	276	240	381
10/1/69	7-3/4% Note - 5/15/73-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-C	3,670	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 8/	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209
	7% Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24
'8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-3/8% Bond - 2/15/82 8/	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627p	-	-	291	42	29	6	42	2	*	1	212	2
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883p	1,392	1,852	68	16	5	59	17	*	68	273	133
	6-5/8% Note - 11/15/79-B	1,009p	595p	556	23	*	*	1	*	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043p	5,221p	5,275	1,321	111	3	2	49	5	1	25	400	72
	7% Bond - 5/15/93-98	652p	40p	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.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/18/69	12/22/69 3/23/70	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 7.075		1,007 2/ 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 2/ 1,758		1,745 1,749	- -	- -	- -	8 9
3/26/70	9/22/70	6.177								
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	164 346	58 138
6/30/70	3/31/71 6/30/71	7.068 7.079	1,201	501		125 333	145 324	6 19	170 346	55 129
7/8/70	3/22/71 4/22/71	6.452 6.504		2,517 2,261		2,483 2,256	- -	- -	- -	33 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	5.084 5.010	1,201	501		125 317	160 339	10 38	188 419	18 88
12/31/70	9/30/71 12/31/71	4.949 4.886	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 2/		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

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/6/71	9/21/71	5.033			1,752	-	1,748	-	-	4
7/31/71	4/30/72 7/31/72	5.944 5.953	1,202	501		175 540	215 319	6 15	94 219	11 109
8/31/71	5/31/72 8/31/72	5.090 5.125	1,200	500		250 407	56 360	5 21	184 374	5 38
9/30/71	6/30/72 9/30/72	5.242 5.279	1,201	500		175 425	136 217	20 46	148 464	21 49
10/31/71	7/31/72 10/31/72	4.496 4.490	1,200	500		150 517	147 200	1 2	182 442	20 39
11/30/71	8/31/72 11/30/72	4.580 4.563	1,201	500		200 345	192 392	11 21	80 411	17 32
12/1/71	4/21/72	4.558			2,506	-	2,090	-	400	16
12/13/71	6/21/72	4.273			2,010	-	2,004	-	-	6
12/29/71	4/21/72 6/21/72	3.846 4.056		1,526 5/ 1,016 2/		-	1,520 1,012	-	-	6 4
12/31/71	9/30/72 12/31/72	3.930 3.927	1,200	501		150 468	128 198	10 11	109 482	104 41
1/31/72	10/31/72 1/31/73	3.891 3.936	1,200	500		150 558	68 334	* 12	216 244	66 52
2/29/72	11/30/72 2/28/73	3.862 4.091	1,200	500		125 424	103 345	5 10	123 384	144 37
3/31/72	12/31/72 3/31/73	4.512 4.661	1,201	501		150 543	112 297	15 16	135 232	89 113
4/30/72	1/31/73 4/30/73	4.234 4.362	1,200	500		150 695	151 271	- *	83 210	116 24
5/31/72	2/28/73 5/31/73	4.367 4.466	1,200	501		175 553	50 342	*	185 270	91 25
6/30/72	3/31/73 6/30/73	4.754 4.853	1,201	501		150 496	149 412	6 11	126 241	70 41
7/31/72	4/30/73 7/31/73	4.723 4.918	1,201	500		75 627	107 199	10 12	173 337	135 26
8/31/72	5/31/73 8/28/73	5.040 5.178	1,803	501		73 194	76 953	*	165 608	187 47
9/30/72	6/30/73 9/25/73	5.346 5.529	1,801	500		140 654	109 594	*	135 408	116 140
10/31/72	7/31/73 10/23/73	5.223 5.318	1,802	501		125 578	186 504	*	160 632	30 86
11/24/72	4/20/73	4.721			2,012	-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802			609	164	75	499	455
12/5/72	6/22/73	5.089			2,510	-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800			728	308	2	585	177
1/31/73	1/15/74	5.986	1,804			747	518	4	313	222
2/28/73	2/12/74	6.050	1,801			745	533	3	382	138
3/31/73	3/12/74	6.616	1,790			760	332r	17	474	207r
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.

3/ Exclusive of banks and insurance companies.

1/ Reopening of one-year series.

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

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

5/ Reopening of earlier issue.

* Less than \$500,000.

r Revised

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
5/15/71	5-1/4% Note - 5/15/71-A	8/15/66	4,265	-	4,265	1,780 1,860	626	5% Note - E-1972
	8% Note - 5/15/71-E	10/1/69	4,176	-	4,176	1,672 1,371	1,133	5% Note - E-1972
	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 8-1/4% Note - 8/15/71-F	3/1/62 2/15/70	2,806 2,257	-	2,806 2,257	1,708 411 1,407 202	687 649	7% Note - D-1975 7% Note - D-1975 7% Note - 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
	5-3/8% Note - 11/15/71-B	11/15/66	967	-	967	633 98	237	6-1/8% Note - B-1978
	7-3/4% Note - 11/15/71-G	5/15/70	5,836	-	5,836	3,109 487	2,240 6/	6-1/8% Note - B-1978
11/15/71	4-3/4% Note - 5/15/72-B	5/15/67	5,310	-	5,310	1,446 187	-	6% Note - B-1978
	6-3/4% Note - 5/15/72-D	11/16/70	2,037	-	2,037	602 58	-	6-1/8% Note - B-1978
	4% Bond - 8/15/72	9/15/62	2,579	-	2,579	1,067 58	-	6-1/8% Note - B-1978
	5% Note - 8/15/72-E	5/15/71	3,452	-	3,452	841 36	-	6-1/8% Note - B-1978
	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
	7-1/2% Note - 2/15/72-C	8/17/70	2,690	-	2,690	1,821 144	724	6-3/8% Note - E-1976
2/15/72	4% Bond - 2/15/72	11/15/62	980	-	980	467 203	310	6-3/8% Note - E-1976
	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% Note

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
2/29/72	{ 3.675% Bill 4.688% Bill	- 2/29/72 - 2/20/72	2/28/71 2/28/71	1,201 500	1,201 500 } 3/	- -	- -	
3/31/72	{ 3.587% Bill 5.425% Bill	- 3/31/72 - 3/31/72	3/31/71 3/31/71	1,200 500	1,200 500 } 3/	- -	- -	
4/1/72	1-1/2% Note	- 4/1/72-EA	4/1/67	34	34	- -	- -	
4/21/72	{ 4.558% Bill 3.846% 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 } 2/ 132 } 10/	2,382 -	- -	
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% Note 6-1/4% Note 6-3/8% Bond
	4% Bond	- 8/15/72	9/15/62	1,453	- 1,453	{ 699 123 252 }	379	{ 5-7/8% Note 6-1/4% Note 6-3/8% Bond
	2-1/2% Bond	- 9/15/72	10/20/41	1,951	- 1,951	{ 1,097 181 221 }	-	{ 5-7/8% Note 6-1/4% Note 6-3/8% Bond
	6% Note	- 11/15/72-F	6/29/71	2,285	- 2,285	{ 630 197 133 }	-	{ 5-7/8% Note 6-1/4% Note 6-3/8% Bond
8/15/72	2-1/2% Bond	- 12/15/72	11/15/45	2,547	- 2,547	{ 805 223 165 }	-	{ 5-7/8% Note 6-1/4% Note 6-3/8% Bond
	5-3/4% Note 2/	- 11/15/74-A	11/15/67	7,212	- 7,212	{ 1,235 535 }	-	{ 6-1/4% Note 6-3/8% Bond
	3-7/8% Bond 2/	- 11/15/74	12/2/57	2,236	- 2,236	{ 756 265 }	-	{ 6-1/4% Note 6-3/8% Bond
	5-3/4% Note 2/	- 2/15/74-A	2/15/68	5,148	- 5,148	{ 677 457 }	-	{ 6-1/4% Note 6-3/8% Bond
	5-7/8% Note 2/	- 2/15/75-E	10/22/71	2,045	- 2,045	{ 555 268 }	-	{ 6-1/4% Note 6-3/8% Bond
	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	1,200 500	1,200 500 } 3/	- -	- -	
9/15/72	2-1/2% Bond	- 9/15/72	10/20/71	454p	454p	- -	- -	
9/30/72	{ 5.279% Bill 3.930% Bill	- 9/30/72 - 9/30/72	9/30/71 9/30/71	1,201 501	1,201 501 } 3/	- -	- -	
10/1/72	1-1/2% Note	- 10/1/72-EO	10/1/67	33	33	- -	- -	
10/31/72	{ 4.490% Bill 3.891% Bill	- 10/31/72 - 10/31/72	10/31/71 10/31/71	1,200 500	1,200 500 } 3/	- -	- -	
11/15/72	6% Note	- 11/15/72-F	6/29/71	1,326	1,326 } 2/	- -	- -	
11/30/72	{ 4.563% Bill 3.862% Bill	- 11/30/72 - 11/30/72	11/30/71 11/30/71	1,201 501	1,201 501 } 3/	- -	- -	

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	Exchanged	
12/15/72	2-1/2% Bond	-	12/15/72	11/15/45	1,351p	1,351p	-	-
12/31/72	3.927% Bill	-	12/31/72	12/31/71	1,200	1,200	-	-
	4.512% Bill	-	12/31/72	12/31/71	501	501	-	-
1/31/73	3.936% Bill	-	1/31/73	1/31/72	1,200	1,200	-	-
	4.234% Bill	-	1/31/73	1/31/72	500	500	-	-
2/15/73	6-1/2% Note	-	2/15/73	8/16/71	2,514	-	2,514	1,425p
	4-7/8% Note	-	2/15/73	11/15/71	4,268	-	4,268	2,458p
2/28/73	4.091% Bill	-	2/28/73	2/29/72	1,200	1,200	-	-
	4.367% Bill	-	2/28/73	2/29/72	501	501	-	-
3/31/73	4.661% Bill	-	3/31/73	3/31/72	1,201	1,201	-	-
	4.754% Bill	-	3/31/73	3/31/72	501	501	-	-
4/1/73	1-1/2% Note	-	4/1/73-EA	4/1/68	34	34	-	-
4/20/73	4.721% Bill	-	4/20/73	11/24/72	2,012	2,012	-	-
4/30/73	4.362% Bill	-	4/30/73	4/30/72	1,200	1,200	-	-
	4.731% Bill	-	4/30/73	4/30/72	500	500	-	-
5/15/73	7-3/4% Note	-	5/15/73-A	10/1/69	5,844	3,181	2,663	12/
	4-3/4% Note	-	5/15/73-E	5/15/72	3,792	1,194	2,598	13/
5/31/73	4.465% Bill	-	5/31/73	5/31/72	1,200	1,200	-	-
	5.040% Bill	-	5/31/73	5/31/72	500	500	-	-

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	957	3,305
		2,001		
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

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			(Percent)	(In millions of dollars)		
			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		9/23/69	12/21/70	7.85	-	100
			11/2/70	2/2/72	6.50	-	1
			12/21/70	2/24/72	5.15	100	-
1971-Jan.....	Certificates of indebtedness				(In millions of dollars)		
			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		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	-
Mar.....	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
			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	-
	Notes		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	-
	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

(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)

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

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

(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	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	-	
1972-Jan.....	Certificates of indebtedness	10/1/71	1/3/72	4.70	-	685	
		10/4/71	1/4/72	4.70	-	75	
		10/7/71	1/7/72	4.55	-	30	
		10/8/71	1/7/72	4.55	-	271	
		10/8/71	1/7/72	4.55	-	44	
		10/15/71	1/14/72	5.424	-	250	
		10/21/71	1/21/72	4.50	-	40	
		10/28/71	1/28/72	4.45	-	25	
		11/10/71	1/3/72	4.00	-	35	
		1/3/72	4/3/72	3.75	550	-	
		1/3/72	4/4/72	3.75	35	-	
		1/4/72	4/4/72	3.75	75	-	
		1/7/72	4/7/72	3.75	30	-	
		1/7/72	4/7/72	3.75	271	-	
		1/7/72	4/7/72	3.75	44	-	
		1/10/72	4/10/72	3.75	100	-	
		1/14/72	4/14/72	5.424	250	-	
		1/21/72	4/21/72	3.30	40	-	
		1/28/72	4/28/72	3.50	25	-	
	Notes	8/3/70	1/20/72	7.25	-	100	
		10/28/70	1/20/72	6.60	-	90	
		1/20/72	4/26/73	4.30	100	-	
		1/20/72	5/24/73	4.30	90	-	
Feb.....	Certificates of indebtedness	11/4/71	2/4/72	4.25	-	55	
		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	-	250	
		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	3/4/72	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	
		11/21/70	2/24/72	5.15	-	100	
		1/18/71	2/24/72	4.75	-	50	
		2/2/72	12/3/73	4.80	22	-	
		2/24/72	5/24/73	4.25	150	-	
		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	-	
		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	-	
		3/15/72	9/15/76	2.50	158	-	
		3/30/72	6/21/73	5.05	200	-	
		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	-	
		2/18/71	4/27/72	3.90	-	50	
		3/25/71	4/27/72	3.65	-	125	
		4/7/72	4/7/78	6.20	400	-	
		4/7/72	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	-	
		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	-	
1972-Mar.....	Notes						14,456
Apr.....	Certificates of indebtedness						16,332
May.....	Certificates of indebtedness						16,162

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of Activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)			(In millions of dollars)
		5/18/72	8/18/72	3.70	600	-	
		5/24/72	8/24/72	3.85	35	-	
		5/25/72	8/25/72	3.85	30	-	
		5/30/72	8/30/72	3.80	50	-	
		5/30/72	8/30/72	3.80	100	-	
	Notes	4/22/71	5/25/72	4.40	-	150	
		5/25/72	8/23/73	4.67	150	-	
	Certificates of indebtedness	3/1/72	6/1/72	3.45	-	300	
		3/20/72	6/20/72	3.85	-	362	
		3/20/72	6/20/72	3.85	-	564	
		3/23/72	6/23/72	3.95	-	728	
		3/24/72	6/26/72	3.95	-	159	
1972-June.....		5/12/72	8/11/72	3.50	-	150	
		5/17/72	8/17/72	3.70	-	52	
		6/1/72	9/1/72	3.80	300	-	
		6/20/72	9/20/72	3.95	564	-	
		6/20/72	9/20/72	3.95	362	-	
		6/23/72	9/25/72	3.95	728	-	
		6/26/72	9/26/72	3.95	159	-	
		6/28/72	9/28/72	4.05	878	-	
		6/28/72	12/28/72	4.50	75	-	
	Notes	5/20/71	6/22/72	5.35	-	100	
		5/27/71	6/22/72	5.10	-	100	
		6/25/71	6/26/72	5.95	-	600	
		6/22/72	9/20/73	4.95	200	-	
		6/26/72	6/27/77	5.95	600	-	
	Certificates of indebtedness	4/3/72	7/3/72	3.85	-	557	
		4/4/72	7/3/72	3.80	-	15	
		4/4/72	7/3/72	3.80	-	75	
		4/7/72	7/7/72	3.80	-	30	
		4/7/72	7/7/72	3.80	-	44	
		4/10/72	7/10/72	3.80	-	100	
		4/21/72	7/20/72	3.85	-	40	
		4/28/72	7/28/72	3.55	-	25	
		5/17/72	8/17/72	3.70	-	405	
		5/30/72	8/30/72	3.80	-	50	
		6/1/72	9/1/72	3.80	-	300	
		6/28/72	9/28/72	4.05	-	878	
		7/3/72	10/3/72	4.15	15	-	
		7/3/72	10/3/72	4.15	632	-	
		7/6/72	10/6/72	4.15	270	270	
		7/6/72	10/6/72	4.15	50	-	
		7/7/72	10/6/72	4.15	350	350	
	Certificates of indebtedness	7/7/72	10/6/72	4.15	30	-	
		7/7/72	10/6/72	4.15	44	-	
		7/10/72	10/10/72	4.15	100	-	
		7/17/72	10/17/72	4.10	70	-	
		7/17/72	10/17/72	4.10	250	-	
		7/18/72	10/18/72	3.95	17	-	
		7/18/72	10/18/72	3.95	450	-	
		7/18/72	10/18/72	3.95	417	417	
July.....		7/18/72	10/18/72	3.95	24	-	
		7/18/72	10/18/72	3.95	83	-	
		7/19/72	10/19/72	3.95	31	-	
		7/19/72	10/19/72	3.95	193	-	
		7/19/72	10/19/72	3.95	91	-	
		7/20/72	10/20/72	3.95	40	-	
		7/28/72	10/27/72	4.05	25	-	
	Notes	6/17/71	7/20/72	5.85	-	100	
		6/24/71	7/20/72	5.85	-	100	
		7/7/71	7/7/72	6.05	-	200	
		7/14/71	7/14/72	5.80	-	200	
		7/7/72	7/7/77	5.90	200	-	
		7/14/72	7/14/77	5.875	200	-	
		7/19/72	3/22/76	5.75	500	-	
		7/19/72	3/22/77	5.90	500	-	
		7/19/72	9/22/77	5.90	500	-	
		7/19/72	3/22/78	5.95	500	-	
		7/19/72	9/22/78	6.00	500	-	
		7/19/72	5/15/79	6.05	500	-	
		7/19/72	7/16/79	6.10	500	-	
		7/20/72	10/18/73	5.00	200	-	
		5/4/72	8/4/72	3.60	-	55	
		5/10/72	8/10/72	3.50	-	105	
		5/12/72	8/11/72	3.50	-	70	
		5/12/72	8/11/72	3.50	-	50	
		5/16/72	8/16/72	3.70	-	20	
		5/17/72	8/17/72	3.70	-	10	
		5/17/72	8/17/72	3.70	-	258	
		5/17/72	8/17/72	3.70	-	350	
		5/17/72	8/17/72	3.70	-	100	
		5/18/72	8/18/72	3.70	-	35	
		5/18/72	8/18/72	3.70	-	600	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1972-Aug.....	Certificates of indebtedness	5/24/72	8/24/72	(Percent)			
		5/25/72	8/25/72	3.85	-	35	
		5/30/72	8/30/72	3.80	-	30	
		7/19/72	10/19/72	3.95	-	100	
		8/4/72	11/3/72	3.80	55	41	
		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	
		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	
Oct.....	Certificates of indebtedness	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	
Oct.....	Notes	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	
Oct.....	Certificates of indebtedness	7/18/72	10/18/72	3.95	-	24	
		7/19/72	10/19/72	3.95	-	83	
		7/19/72	10/19/72	3.95	-	31	
		7/20/72	10/20/72	3.95	-	193	
		7/28/72	10/27/72	4.05	-	40	
		8/17/72	11/17/72	3.95	-	40	
		10/3/72	1/3/73	4.60	15	10	
		10/3/72	1/3/73	4.60	632	-	
		10/6/72	1/5/73	4.60	30	-	
		10/6/72	1/5/73	4.60	50	-	
Oct.....	Notes	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	-	
Oct.....	Notes	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	-	10	

(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)

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	-	
1973-Mar.	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	-	
	Certificates of indebtedness	11/17/72	5/17/73	5.10	-	706	
		11/30/72	5/30/73	5.20	-	100	
		2/2/73	5/2/73	5.70	-	55	
		2/7/73	5/7/73	5.70	-	413	
		2/9/73	5/9/73	5.70	-	105	
		2/9/73	5/9/73	5.70	-	1,483	
		2/13/73	5/14/73	5.45	-	70	
		2/14/73	5/14/73	5.45	-	261	
		2/14/73	5/14/73	5.45	-	2,650	
		2/16/73	5/16/73	5.45	-	15	
		2/16/73	5/16/73	5.45	-	65	
		2/23/73	5/23/73	5.45	-	30	
		3/20/73	6/20/73	6.35	-	75	
		4/10/73	7/10/73	6.20	-	100	
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)**

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
	Notes	{ 11/22/68 1/20/72 2/24/72 5/24/72	5/22/73 5/24/73 5/24/73 8/22/74	5.50 4.30 4.25 7.00	- - - 240	3 90 150 -	

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	-	
	Notes	Swiss francs	4/9/69	7/9/70	6.20	-	30	
		Swiss francs	4/29/70	7/29/70	6.20	-	39	
		Swiss francs	7/9/70	10/8/71	7.30	30	-	
		Swiss francs	7/29/70	10/29/71	7.23	40	-	
	Certificates of indebtedness	Swiss francs	2/6/70	8/6/70	8.125	-	50	1,366
		Swiss francs	8/6/70	2/5/71	6.75	50	-	
	Notes	Swiss francs	6/9/69	9/9/70	6.89	-	101	1,366
		Swiss francs	9/9/70	12/9/71	6.90	101	-	
Sept.....	Notes	Swiss francs	7/3/69	10/5/70	7.70	-	22	1,366
		Swiss francs	7/16/69	10/16/70	7.55	-	134	
		Swiss francs	10/5/70	1/5/72	6.70	22	-	
		Swiss francs	10/16/70	1/17/72	6.55	133	-	
	Certificates of indebtedness	Swiss francs	7/23/70	1/22/71	6.75	-	100	1,366
		Swiss francs	1/22/71	7/22/71	4.40	100	-	
		Swiss francs	9/9/69	1/29/71	7.85	-	30	
		Swiss francs	1/29/71	5/30/72	4.40	30	-	
Oct.....	Certificates of indebtedness	Swiss francs	8/6/70	2/5/71	6.75	-	50	1,366
		Swiss francs	2/5/71	8/5/71	4.26	50	-	
		Swiss francs	11/18/69	2/18/71	7.60	-	30	
		Swiss francs	2/18/71	5/18/72	3.90	30	-	
	Notes	Swiss francs	3/10/71	9/10/71	3.35	250	-	1,616
		Swiss francs	1/22/71	7/22/71	4.40	-	100	
		Swiss francs	2/5/71	8/5/71	4.26	-	50	
		Swiss francs	3/10/71	9/10/71	3.35	-	250	
1971-Jan.....	Certificates of indebtedness	Swiss francs	5/10/71	9/10/71	3.35	263	-	1,366
		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	-	
	Notes	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	-	
Feb.....	Certificates of indebtedness	Swiss francs	5/10/71	10/8/71	7.30	32	-	1,366
		Swiss francs	5/10/71	10/29/71	7.23	42	-	
		Swiss francs	5/10/71	12/9/71	6.90	106	-	
		Swiss francs	5/10/71	1/5/72	6.70	24	-	
	Notes	Swiss francs	5/10/71	1/17/72	6.55	140	-	1,616
		Swiss francs	1/30/70	6/1/71	8.10	-	26	
		Swiss francs	4/6/70	7/6/71	6.75	-	52	
		Swiss francs	5/6/70	8/6/71	7.70	-	26	
Mar.....	Certificates of indebtedness	Swiss francs	5/19/70	8/19/71	7.73	-	28	1,664
		Swiss francs	6/11/70	9/13/71	7.60	-	23	
		Swiss francs	7/9/70	10/8/71	7.30	-	30	
		Swiss francs	7/29/70	10/29/71	7.23	-	40	
	Notes	Swiss francs	9/9/70	12/9/71	6.90	-	101	1,664
		Swiss francs	10/5/70	1/5/72	6.70	-	22	
		Swiss francs	10/16/70	1/17/72	6.55	-	133	
		Swiss francs	1/29/71	5/30/72	4.40	-	30	
May.....	Certificates of indebtedness	Swiss francs	2/18/71	5/18/72	3.90	-	30	1,664
		Swiss francs	5/10/71	5/x8/72	3.90	32	-	
		Swiss francs	5/10/71	5/30/72	4.40	32	-	
		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	
June.....	Certificates of indebtedness	Swiss francs	1/29/71	5/30/72	4.40	-	30	1,664
		Swiss francs	2/18/71	5/18/72	3.90	-	30	
	Notes	Swiss francs	5/10/71	6/1/71	8.10	-	27	1,664
		Swiss francs	6/1/71	9/1/71	5.15	27	-	
July.....	Certificates of indebtedness	Swiss francs	5/10/71	7/6/71	6.75	-	55	1,664
		Swiss francs	5/10/71	7/22/71	4.40	-	105	
		Swiss francs	7/22/71	1/21/72	5.75	105	-	
		Swiss francs	7/6/71	10/6/72	6.15	55	-	
	Notes	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	8/5/71	2/4/72	5.75	53	-	
Aug.....	Certificates of indebtedness	Swiss francs	8/6/71	11/6/72	6.35	27	-	1,998
		Swiss francs	8/19/71	11/20/72	5.65	29	-	
		Swiss francs	8/27/71	8/27/73	5.67	333	-	
		Swiss francs	8/6/71	9/10/71	3.35	-	263	
	Notes	Swiss francs	5/10/71	9/13/71	7.60	-	24	2,005
		Swiss francs	9/10/71	12/11/72	5.45	269	-	
		Swiss francs	9/13/71	12/13/72	5.55	25	-	
		Swiss francs	5/10/71	10/8/71	7.30	-	32	
Sept.....	Certificates of indebtedness	Swiss francs	5/10/71	10/29/71	7.23	-	42	2,008
		Swiss francs	5/10/71	10/29/71	7.23	-	42	
		Swiss francs	8/6/71	1/8/73	5.25	33	-	
		Swiss francs	10/29/71	1/29/73	4.85	43	-	
	Notes	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	-	
		Swiss francs	8/5/71	8/5/71	5.75	-	-	

(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/	{	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	-
	Certificates of indebtedness	{	Swiss francs	5/10/71	1/5/72	6.70	-	24
			Swiss francs	5/10/71	1/17/72	6.55	-	140
			Swiss francs	7/22/71	1/21/72	5.75	-	105
			Swiss francs	1/21/72	7/21/72	3.50	111	-
Feb.....	Notes	{	Swiss francs	1/5/72	4/5/73	4.50	25	-
			Swiss francs	1/17/72	4/17/73	4.15	148	-
Mar.....	Certificates of indebtedness	{	Swiss francs	8/5/71	2/4/72	5.75	-	55
			Swiss francs	2/4/72	8/4/72	3.625	56	-
May.....	Notes	{	German marks	7/3/67	3/3/72	5.28	-	76
			German marks	10/2/69	10/2/73	4.43	-	153
			German marks	3/3/72	10/2/73	2.051	153	-
July.....	Certificates of indebtedness	{	Swiss francs	5/10/71	5/18/72	3.90	-	33
			Swiss francs	5/10/71	5/30/72	4.40	-	33
			Swiss francs	5/18/72	8/20/73	4.77	33	-
			Swiss francs	5/30/72	8/30/73	4.55	34	-
Aug.....	Notes	{	Swiss francs	1/21/72	7/21/72	3.50	-	111
			Swiss francs	7/21/72	1/19/73	4.375	114	-
Sept.....	Certificates of indebtedness	{	German marks	7/3/67	7/3/72	5.28	-	76
			Swiss francs	2/4/72	8/4/72	3.625	56	-
Oct.....	Notes	{	Swiss francs	8/4/72	2/2/73	4.25	57	-
			Swiss francs	9/1/72	11/30/73	5.50	29	-
Nov.....	Notes	{	German marks	4/1/68	10/2/72	5.73	-	153
			Swiss francs	7/6/71	10/6/72	6.15	-	57
Dec.....	Certificates of indebtedness	{	Swiss francs	10/6/72	1/7/74	5.70	59	-
			Swiss francs	8/6/71	11/6/72	6.35	-	28
1973-Jan.....	Notes	{	Swiss francs	8/19/71	11/20/72	5.65	-	31
			Swiss francs	11/6/72	2/6/74	5.40	29	-
Feb.....	Notes	{	Swiss francs	11/20/74	2/20/74	5.25	32	-
			German marks	6/24/68	12/22/72	6.25	-	153
Mar.....	Certificates of indebtedness	{	Swiss francs	9/10/71	12/11/72	5.45	-	275
			Swiss francs	9/13/71	12/13/72	5.55	-	26
Feb.....	Notes	{	Swiss francs	12/11/72	3/11/74	5.50	285	-
			Swiss francs	12/13/72	3/13/74	5.47	26	-
Mar.....	Notes	{	Swiss francs	7/21/72	1/19/73	4.375	-	114
			Swiss francs	1/19/73	7/19/73	5.25	114	-
Feb.....	Certificates of indebtedness	{	Swiss francs	10/8/71	1/8/73	5.25	-	33
			Swiss francs	10/29/71	1/29/73	4.85	-	43
Mar.....	Notes	{	Swiss francs	1/8/73	4/8/74	5.70	35	-
			Swiss francs	1/29/73	4/29/74	6.00	45	-

(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.

2) 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 1, 1977?

* Less than \$500,000.

UNITED STATES SAVINGS BONDS

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

April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1972.

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

(In million of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,999	-	5
Series E and H.....	165,493	37,110	202,603	143,472	59,133	-
Series F and G.....	28,396	1,125	29,521	29,498	-	22
Series J and K.....	3,556	198	3,754	3,746	-	8
Total A-K.....	201,393	39,488	240,881	181,715	59,133	35

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-62.....	147,345	19,843	167,187	119,370	108,917	10,453	47,607	211
1963.....	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	5,592	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
Calendar years:								
1935-62.....	149,346	20,551	169,896	122,030	111,172	10,359	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	7,793	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	6,374	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,244	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
Months:								
1972-May.....	573	182	755	446	361	85	55,658	40
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	56,437	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	58,472	36
Apr.....	562	224	786	482	387	95	58,776	35
May.....	655	203	858	502	401	101	59,133	35

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	Redemption 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
<u>Fiscal years:</u>								
1961-62.....	103,700	17,545	121,245	82,377	73,962	8,416	608	38,260
1963.....	1,914	1,386	5,200	4,202	3,461	742	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,100
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.....	4,590	1,619	6,217	4,995	4,982	913	216	42,959
1968.....	4,496	1,731	6,196	5,154	4,178	970	196	43,805
1969.....	4,243	1,788	6,151	5,548	4,662	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,950	4,722	1,237	210	44,167
1971.....	4,870	2,556	6,926	4,959	2,877	1,082	231	45,902
1972.....	5,650	2,110	7,960	4,972	3,941	1,311	292	48,598
<u>Calendar years:</u>								
1961-62.....	105,417	18,241	123,658	84,381	75,615	8,766	689	38,587
1963.....	4,125	1,404	5,580	4,229	3,495	733	208	39,740
1964.....	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965.....	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,899	6,412	5,626	4,405	1,221	228	44,318
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,964	1,042	329	50,120
<u>Months:</u>								
1972-May.....	546	182	728	415	330	85	28	48,361
June.....	506	205	711	446	356	90	28	48,598
July.....	461	222	684	419	333	86	27	48,836
Aug.....	534	104	728	454	363	91	30	49,079
Sept.....	452	207	659	410	330	80	26	49,303
Oct.....	444	211	655	475	300	75	26	49,557
Nov.....	521	192	713	387	309	78	27	49,856
Dec.....	428	223	651	365	291	74	22	50,120
1973-Jan.....	530	235	764	504	386	119	29	50,352
Feb.....	558	204	762	440	348	92	30	50,643
Mar.....	569	218	787	472	371	101	33	50,925
Apr.....	535	224	759	448	353	95	30	51,205
May.....	628	203	831	468	367	101	30	51,539
Series H								
<u>Fiscal years:</u>								
1952-62.....	7,745	-	7,745	1,658	1,658	-	608	6,695
1963.....	604	-	604	298	298	-	191	7,193
1964.....	521	-	521	373	373	-	206	7,546
1965.....	421	-	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.....	280	-	289	359	359	-	292	7,323
<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-May.....	27	-	27	30	30	-	28	7,297
June.....	26	-	26	28	28	-	28	7,323
July.....	1	-	1	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

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	
<u>Fiscal years:</u>							
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
<u>Calendar years:</u>							
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
<u>Months:</u>							
1972-May.....	*	2	2	6	5	1	565
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

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors									
			Total	Individuals 3/			Other securities	Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/
				Total	Savings bonds	Other Series E and H						
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5
1956-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7
Dec.	214.8	67.2	147.7	65.9	44.2	2.2	19.5	11.3	6.1	18.5	19.0	13.4
1962-June	214.3	65.1	149.2	65.7	44.6	2.1	18.9	11.3	6.2	18.2	20.1	14.1
Dec.	219.5	67.1	152.3	66.0	45.1	1.9	19.1	11.5	6.0	18.6	20.1	15.3
1963-June	218.2	64.3	153.9	66.0	46.0	1.6	18.5	10.9	6.0	18.7	21.4	15.8
Dec.	220.5	64.2	156.3	68.2	46.7	1.5	20.0	11.2	5.6	18.7	21.1	15.9
1964-June	218.3	60.2	158.2	68.8	47.3	1.3	20.2	10.8	5.8	18.9	22.5	15.6
Dec.	222.5	63.9	158.6	69.8	47.9	1.2	20.7	11.0	5.5	18.2	21.1	16.7
1965-June	217.1	58.2	158.9	70.9	48.3	1.0	21.5	10.5	5.6	15.3	24.1	15.7
Dec.	220.5	60.7	159.8	72.1	48.8	.9	22.4	10.3	5.3	15.8	22.9	16.7
1966-June	213.4	54.8	158.7	73.1	49.2	.7	23.2	9.6	5.0	14.2	24.5	15.4
Dec.	219.2	57.4	161.8	74.6	49.8	.5	24.3	9.5	4.6	14.9	24.3	19.4
1967-June	207.7	55.5	152.2	70.9	50.4	.3	20.2	8.6	4.1	11.0	23.6	14.7
Dec.	222.4	63.8	158.7	74.0	50.9	.3	22.8	8.6	4.1	12.2	24.1	15.8
1968-June	219.2	59.7	159.5	74.8	51.1	.4	23.3	8.1	3.9	13.0	24.6	12.9
Dec.	228.5	66.0	162.5	75.8	51.4	.5	23.9	8.0	3.6	14.2	24.4	14.3
1969-June	214.8	55.3	159.5	77.9	51.2	.6	26.1	7.7	3.3	12.6	25.2	11.1
Dec.	222.0	56.8	165.3	81.4	51.1	.7	29.6	7.1	2.9	11.7	25.9	11.2
1970-June	218.0	52.6	165.5	82.5	50.8	.8	30.9	6.8	2.9	10.0	26.4	14.8
Dec.	229.9	62.7	167.2	81.9	51.4	.7	29.8	7.0	2.8	9.4	25.2	20.6
1971-June	229.7	61.0	168.7	76.2	52.5	.7	23.0	6.6	2.9	10.1	25.5	32.7
Dec.	247.9	65.3	182.6	74.0	53.8	.6	19.6	6.6	2.7	12.4	25.0	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
Feb.	250.2	62.1	188.1	73.6	54.3	.6	18.7	6.5	2.7	12.1	26.2	48.9
Mar.	251.9	63.3	188.6	74.7	54.6	.6	19.5	6.5	2.7	11.6	25.8	49.9
Apr.	249.5	61.9	187.5	74.6	54.9	.6	19.1	6.4	2.7	10.5	25.7	49.8
May.	247.2	61.0	186.2	74.4	55.2	.6	18.6	6.3	2.8	11.3	25.5	49.4
June	224.4	60.5	183.9	74.0	55.4	.6	18.0	6.2	2.7	10.3	25.9	50.0
July	248.8	60.2	188.6	74.3	55.7	.6	18.0	6.1	2.7	10.0	26.5	54.6
Aug.	249.3	60.0	189.3	74.2	56.0	.6	17.6	6.0	2.6	9.5	26.5	55.9
Sept.	250.7	60.8	189.9	74.0	56.2	.6	17.2	6.1	2.8	8.9	27.2	55.3
Oct.	253.1	61.0	192.1	74.1	56.5	.6	17.0	5.9	2.7	10.4	28.0	55.8
Nov.	258.6	63.5	195.2	74.5	56.8	.6	17.1	6.1	2.7	12.0	27.9	56.0
Dec.	262.5	67.0	195.5	74.7	57.1	.6	17.0	6.0	2.6	11.7	28.3	55.3
1973-Jan.	261.8	66.0	195.9	74.7	57.4	.6	16.8	6.1	2.6	12.3	29.5	54.2
Feb.	265.1	62.4	202.7	74.8	57.7	.6	16.6	5.8	2.6	12.7	29.0	61.1
Mar.	266.4	61.6	204.8	75.1	58.0	.6	16.6	5.9	2.5	13.0	28.9	63.1
Apr. p.	263.7	60.1	203.6	75.3	58.3	.6	16.5	5.7	2.5	12.3	28.7	62.1
												17.0

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

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

TREASURY SURVEY OF OWNERSHIP APRIL 30, 1973.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,612 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associations	463 corporations	State and local governments			
					291 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
<u>By type security:</u>												
Issued by U.S. Government:												
Treasury bills.....	103,163	34,850	7,223	224	74	157	413	2,408	5,151	259	52,402	
Treasury notes.....	120,197	47,252	33,480	1,508	353	925	1,568	1,103	2,207	151	31,650	
Treasury bonds.....	44,487	13,383	5,966	750	2,388	1,029	801	1,455	1,761	1,308	15,646	
Total.....	267,847	95,486	46,668	2,482	2,815	2,111	2,782	4,966	9,120	1,719	99,698	
<u>By maturity distribution:</u>												
Call classes (due or first becoming callable):												
Within 1 year.....	128,359	42,949	14,193	490	129	553	769	3,607	6,033	315	59,321	
1 to 5 years.....	96,596	36,264	27,752	1,237	339	897	1,315	1,234	1,935	275	25,349	
5 to 10 years.....	23,853	9,427	3,928	323	857	318	418	85	642	219	7,637	
10 to 15 years.....	8,529	3,952	478	122	385	199	165	34	175	402	2,617	
15 to 20 years.....	6,289	1,849	256	180	653	113	76	6	188	421	2,548	
20 years and over.....	4,220	1,045	61	130	453	31	39	1	146	87	2,226	
Total.....	267,847	95,486	46,668	2,482	2,815	2,111	2,782	4,966	9,120	1,719	99,698	
<u>Maturity classes (final maturity):</u>												
Within 1 year.....	128,359	42,949	14,193	490	129	553	769	3,607	6,033	315	59,321	
1 to 5 years.....	95,392	35,777	27,681	1,221	299	874	1,302	1,233	1,873	171	24,959	
5 to 10 years.....	22,356	9,153	3,839	293	579	271	392	84	567	162	7,016	
10 to 15 years.....	7,251	3,216	535	101	537	119	102	27	190	198	2,227	
15 to 20 years.....	8,771	2,797	353	241	765	231	143	14	283	558	3,386	
20 years and over.....	5,718	1,595	68	136	506	63	74	1	174	314	2,789	
Total.....	267,847	95,486	46,668	2,482	2,815	2,111	2,782	4,966	9,120	1,719	99,698	

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,612 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associations	466 corporations	State and local governments			
					291 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
<u>Treasury Bills:</u>												
Regular weekly and annual maturing:												
May 1973.....	23,217	8,732	1,183	35	22	50	53	192	988	108	11,852	
June 1973.....	18,902	6,396	1,432	16	11	28	89	271	1,331	58	9,272	
July 1973.....	18,910	7,206	1,326	21	18	22	79	328	921	62	8,927	
Aug. 1973.....	10,810	2,744	549	45	5	6	50	247	492	7	6,664	
Sept. 1973.....	9,010	2,447	736	30	4	17	48	257	365	11	5,096	
Oct. 1973.....	9,004	2,707	817	12	3	14	31	212	208	*	5,000	
Nov. 1973.....	1,802	569	26	1	5	3	10	74	75	-	1,039	
Dec. 1973.....	1,800	767	24	1	-	6	11	6	87	1	895	
Jan. 1974.....	1,804	825	136	16	-	1	10	88	90	2	635	
Feb. 1974.....	1,801	798	220	36	*	1	15	4	96	5	624	
Mar. 1974.....	1,790	814	154	10	*	1	6	11	93	1	701	
Apr. 1974.....	1,802	727	377	1	-	-	1	8	82	-	606	
Tax anticipation:												
June 1973.....	2,510	117	242	*	6	8	10	711	322	4	1,090	
Total Treasury Bills.....	103,163	34,850	7,223	224	74	157	413	2,408	5,151	259	52,402	

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP APRIL 30, 1973

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/		
		U. S. Government accounts and Federal Reserve banks	6,612 commercial banks 2/	4,800 mutual savings banks 2/	Insurance companies		487 savings and loan associations	463 corporations	State and local governments				
					201 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds			
Treasury notes:													
4-3/4	May	1973-E...	3,792	2,631	630	8	2	.	16	2	40	-	
7-3/4	May	1973-A...	5,844	2,684	1,146	43	4	28	45	43	157	7	
8-1/8	Aug.	1973-B...	1,839	330	739	36	1	20	13	27	36	2	
7-3/4	Feb.	1974-C...	2,960	331	1,293	61	3	24	37	86	90	2	
7-1/4	May	1974-D...	4,334	1,092	1,815	46	1	33	52	94	86	5	
5-5/8	Aug.	1974-B...	10,284	5,907	2,140	135	8	74	136	81	177	11	
6	Sept.	1974-E...	2,060	76	1,135	30	3	2	30	61	116	607	
5-3/4	Nov.	1974-A...	5,442	2,212	1,276	56	6	27	40	74	101	6	
5-7/8	Dec.	1974-F...	2,102	59	1,284	32	2	14	41	127	32	511	
5-3/4	Feb.	1975-A...	4,015	1,522	1,057	47	6	48	54	31	117	16	
5-7/8	Feb.	1975-F...	1,222	100	697	6	18	1	1c	10	83	3	
5-7/8	May	1975-F...	1,776	78	858	38	.	2	28	7	91	-14	
6	May	1975-B...	6,760	4,485	783	34	12	c3	47	4	121	14	
5-7/8	Aug.	1975-C...	7,679	2,672	2,702	76	24	39	133	19	69	4,850	
7	Nov.	1975-D...	3,115	768	1,097	48	10	30	25	4	49	4,070	
5-7/8	Feb.	1976-F...	4,945	1,198	2,026	83	74	33	94	165	140	6	
6-1/4	Feb.	1976-A...	3,739	2,867	337	11	4	10	16	25	19	450	
5-3/4	May	1976-E...	2,802	576	1,225	31	1	46	41	6	21	853	
6-1/2	May	1976-B...	2,697	790	627	56	3	70	25	10	48	3,1066	
6-1/2	Aug.	1976-G...	3,883	1,537	1,316	45	2	14	49	27	96	2,93	
7-1/2	Aug.	1976-C...	4,194	1,608	1,013	57	3	48	13	8	25	4,415	
6-1/4	Nov.	1976-D...	4,325	218	1,889	58	40	19	74	18	164	1,843	
8	Feb.	1977-A...	5,163	3,044	859	85	2	29	23	26	33	4,1059	
7-3/4	Aug.	1977-B...	2,264	840	527	59	6	36	29	12	31	709	
6-1/4	Feb.	1978-A...	8,389	3,445	1,910	146	43	97	213	46	75	2,388	
6	Nov.	1978-B...	8,207	3,623	1,939	58	43	31	191	16	146	2,155	
6-1/4	Aug.	1979-A...	4,559	1,721	831	62	19	34	71	34	55	8,1723	
6-5/8	Nov.	1979-B...	1,604	831	218	51	.	10	7	8	18	-459	
1-1/2	Oct.	1973-EO...	30	-	7	1	-	6	-	4	-	12	
1-1/2	Apr.	1974-FA...	34	2	4	4	3	8	*	13	-	-	
1-1/2	Oct.	1974-EO...	42	-	2	*	*	5	1	9	*	25	
1-1/2	Apr.	1975-FA...	8	-	1	1	1	2	-	*	-	4	
1-1/2	Okt.	1975-EO...	30	-	1	*	*	11	-	1	-	17	
1-1/2	Apr.	1976-FA...	27	-	*	*	6	-	2	*	-	17	
1-1/2	Oct.	1976-EO...	11	-	5	1	*	1	2	*	*	1	
1-1/2	Apr.	1977-FA...	5	-	*	-	*	*	1	2	*	1	
1-1/2	Oct.	1977-FO...	17	1	*	-	-	*	2	2	*	12	
1-1/2	Apr.	1978-FA...	*	-	-	-	-	-	-	-	-	-	
Total Treasury notes.....			120,197	47,252	33,480	1,508	353	925	1,568	1,103	2,207	151	31,660
Treasury bonds:													
4%	Aug.	1973....	3,894	855	1,069	33	16	96	71	358	225	14	1,158
4-1/8	Nov.	1973....	4,337	705	1,318	46	15	137	93	451	225	9	1,338
4-1/8	Feb.	1974....	2,467	561	764	33	11	77	80	215	100	21	605
4-1/4	May	1974....	2,850	533	745	33	10	63	81	269	126	24	967
3-7/8	Nov.	1974....	1,214	145	264	5	12	48	35	95	91	22	498
4-1/4	May	1975-85...	1,204	487	71	15	39	24	13	1	62	103	390
3-1/4	June	1978-83...	1,497	274	89	31	278	46	26	1	75	56	621
4	Feb.	1980....	2,578	855	145	41	122	69	67	1	207	95	977
3-1/2	Nov.	1980....	1,898	749	110	33	372	57	40	1	111	39	387
7	Aug.	1981....	807	407	47	14	3	5	-	4	1	326	
6-3/8	Feb.	1982....	2,702	966	549	35	20	66	15	24	26	12	880
6-3/8	Aug.	1984....	2,353	1,360	235	29	22	12	12	23	29	10	621
3-1/4	May	1985....	981	224	49	16	189	32	50	*	17	28	376
6-1/8	Nov.	1986....	1,216	872	90	11	9	5	1	2	7	*	220
4-1/4	Aug.	1987-92...	3,742	1,427	101	63	136	147	93	8	117	351	1,299
4	Feb.	1988-93...	237	70	3	4	29	3	9	-	6	13	102
4-1/8	May	1989-94...	1,498	550	6	6	53	32	35	*	28	227	563
3-1/2	Feb.	1990....	4,164	1,140	130	149	556	73	35	1	151	160	1,769
6-3/4	Feb.	1993....	627	160	120	24	44	8	6	5	10	34	217
3	Feb.	1995....	931	152	19	12	24	10	7	*	46	30	631
3-1/2	Nov.	1998....	3,288	893	42	118	429	21	32	*	100	57	1,596
Total Treasury bonds.....			44,487	13,383	5,966	750	2,388	1,029	801	1,455	1,761	1,308	15,646
Total marketable public debt securities.....			267,847	95,486	46,668	2,482	2,815	2,111	2,782	4,966	9,120	1,719	90,608

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP APRIL 30, 1973

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

Type	Total amount outstanding 1/	(Par values - millions of dollars)										Held by all other investors 3/	
		Held by investors covered in Treasury Survey											
		U.S. Government accounts and Federal Reserve banks 2/	5,612 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associations	463 corporations	State and local governments				
U.S. savings bonds:					291 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds			
Series E.....	51,205	*	-	-	*	*	-	*	*	*	*	51,204	
Series H.....	7,570	*	-	-	-	*	*	*	*	*	*	7,569	
Total U.S. savings Bonds.....	58,776	*	-	-	*	1	*	*	*	*	*	58,774	
Other U.S. securities:													
Certificates of indebtedness:													
Foreign Series.....	12,296	-	-	-	-	-	-	-	-	-	-	12,296	
Foreign Currency Series.....	187	-	-	-	-	-	-	-	-	-	-	187	
Treasury certificates.....	410	-	-	-	-	-	-	-	-	-	-	410	
Treasury notes:													
Foreign Series.....	14,459	-	-	-	-	-	-	-	-	-	-	14,459	
Foreign Currency Series.....	1,556	-	-	-	-	-	-	-	-	-	-	1,556	
Other.....	22	-	-	-	-	-	-	-	-	-	-	22	
Depository bonds.....	21	-	21 5/	-	-	-	-	-	-	-	-	-	
Treasury bonds:													
R.E.A. Series.....	8	-	-	-	-	-	-	-	-	-	-	8	
Investment Series.....	2,290	2,056	19	4	16	26	2	*	12	58	97	250	
Other.....	250	-	-	-	-	-	-	-	-	-	-	-	
State and Local Government Series:													
Certificates of indebtedness.....	32	-	-	-	-	-	-	-	-	-	-	32	
Treasury notes.....	59	-	-	-	-	-	-	-	-	-	-	59	
Treasury bonds.....	52	-	-	-	-	-	-	-	-	-	-	52	
U.S. retirement plan bonds.....	63	-	-	-	-	-	-	-	-	-	-	63	
U.S. savings notes.....	526	-	-	-	-	-	-	-	-	-	-	526	
Total other U.S. securities.....	32,232	2,056	40 5/	4	16	26	2	*	12	58	30,018		
Total nonmarketable public debt securities.....	91,008	2,056	40 5/	4	16	27	3	*	12	58	88,792		

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 all other investors 3/	
		Held by investors covered in Treasury Survey											
		U.S. Government accounts and Federal Reserve banks 2/	5,612 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associations	463 corporations	State and local governments				
Export-Import Bank:					291 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds			
5.30% Feb. 1975 (Debentures)....	300	24	126	1	*	*	12	3	18	-	-	116	
5.70 Dec. 1976 (Debentures)....	300	19	108	7	9	*	34	-	24	-	-	101	
6-1/4 Aug. 1977 (Debentures)....	400	-	114	11	-	1	44	4	14	-	-	211	
6.45 Feb. 1978 (Debentures)....	300	22	132	8	-	*	5	48	5	-	-	81	
6.60 May 1979 (Debentures)....	200	35	64	11	*	*	*	5	26	-	-	58	
Issues to State and Local Govts. (Mtg. Backed Bonds) 8/.....	143	-	-	-	-	-	-	-	143	-	-	-	
Participation certificates.....	577	1	147	14	11	13	13	5	38	79	255		
Total.....	2,220	100	691	52	20	15	109	65	267	79	822		
Federal Housing Administration: (Debentures).....	445	58	37	39	74	5	17	-	1	60	154		
Government National Mortgage Association: Participation certificates.....	4,480	1,730	449	331	42	184	76	13	126	503	1,027		
Postal Service: 6-7/8% Feb. 1982-97 (Bonds)....	250	14	11	22	4	*	1	6	5	7	180		
Tennessee Valley Authority:													
Short-term notes.....	390	79	80	-	-	-	5	9	17	-	200		
8% June 1974 (Bonds)....	100	-	6	7	1	1	4	-	10	*	72		
8-3/4 June 1975 (Bonds)....	50	-	3	4	-	*	11	-	14	-	17		
7-1/4 July 1976 (Bonds)....	100	-	14	12	1	*	2	-	-	*	72		
4.40 Nov. 1985 (Bonds)....	50	-	2	1	5	*	1	-	2	29	10		
4-5/8 July 1986 (Bonds)....	50	-	*	*	3	*	1	-	*	30	17		
4-1/2 Feb. 1987 (Bonds)....	45	-	*	*	3	-	*	-	3	24	15		
5.70 May 1992 (Bonds)....	70	-	1	3	1	1	-	*	2	12	50		
6-3/8 Nov. 1992 (Bonds)....	60	-	1	4	*	1	-	-	6	48			
8-1/4 Oct. 1994 (Bonds)....	100	-	*	3	1	-	2	-	-	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	-	1	15	1	*	1	-	-	3	129		
7 Jan. 1997 (Bonds)....	150	-	6	10	2	2	1	-	*	2	128		
7.35 May 1997 (Bonds)....	150	-	4	16	2	-	8	-	7	113			
7.35 July 1997 (Bonds)....	150	-	3	18	1	-	12	1	-	1	114		
7.40 Oct. 1997 (Bonds)....	150	-	4	21	4	-	7	3	-	5	106		
7.35 Jan. 1998 (Bonds)....	100	-	4	16	1	-	4	-	2	1	73		
7.35 Apr. 1998 (Bonds)....	150	-	15	4	*	-	1	1	-	2	127		
Total.....	2,145	79	144	146	28	6	59	14	50	140	1,500		
Total Government agency securities covered in survey.....	9,560	1,981	1,332	590	167	210	261	99	448	789	3,683		

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 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	5,612 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		427 savings and loan associations	463 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):													
6.05% Jan. 1975 (Debentures)	240 2/	-	100	4	1	1	14	10	6	-	-	104	
5.70 July 1975 (Debentures)	302 2/	10	117	11	-	*	28	-	7	-	-	127	
6.65 Jan. 1976 (Debentures)	262 2/	-	78	17	-	2	28	-	15	-	-	122	
Total.....	6,337 2/	33	1,534	241	3	21	332	152	469	7	-	3,544	
Federal land banks:													
4.1/8% Feb. 1973-78 (Bonds)....	148	-	36	6	5	3	3	2	11	2	-	81	
7.95 July 1973 (Bonds)....	350 2/	6	99	18	-	1	14	-	14	*	-	197	
8.45 July 1973 (Bonds)....	198	-	32	3	-	*	1	-	4	-	-	158	
5.30 Oct. 1973 (Bonds)....	462	2	97	25	-	1	18	1	96	-	-	221	
7.80 Oct. 1973 (Bonds)....	300 2/	2	63	20	-	11	6	1	2	*	-	195	
5.55 Jan. 1974 (Bonds)....	450	10	73	14	*	1	52	12	19	-	-	268	
4-1/2 Feb. 1974 (Bonds)....	155	-	14	5	3	2	3	8	11	4	-	106	
5.85 Apr. 1974 (Bonds)....	350	2	83	15	-	1	30	10	46	-	-	163	
7.30 Apr. 1974 (Bonds)....	354 2/	21	96	15	1	7	16	-	8	-	-	190	
5.85 July 1974 (Bonds)....	326	27	88	9	-	*	9	-	10	-	-	183	
5.30 Oct. 1974 (Bonds)....	300	17	36	7	2	4	20	4	7	-	-	145	
7.15 Jan. 1975 (Bonds)....	300	-	71	6	-	*	10	16	7	2	-	187	
8-3/8 Jan. 1975 (Bonds)....	220	-	25	16	2	6	10	2	10	*	-	150	
4-3/8 Apr. 1975 (Bonds)....	200	-	26	3	3	3	10	5	31	2	-	114	
5.70 July 1975 (Bonds)....	425	-	131	12	1	3	63	1	3	-	-	205	
7.20 Oct. 1975 (Bonds)....	300	7	58	14	1	3	9	-	6	*	-	202	
6.25 Jan. 1976 (Bonds)....	300	4	35	13	1	2	19	10	*	-	-	161	
5 Feb. 1976 (Bonds)....	123	-	13	5	2	1	3	-	7	3	-	89	
6-1/4 Apr. 1976 (Bonds)....	373	-	111	11	1	1	29	2	10	-	-	208	
5-3/8 July 1976 (Bonds)....	150	-	10	4	*	3	1	-	8	6	-	117	
7.15 Oct. 1976 (Bonds)....	450	2	135	20	-	1	5	-	22	-	-	265	
6.35 Oct. 1977 (Bonds)....	300	16	107	8	*	3	10	-	8	-	-	149	
5-1/8 Apr. 1978 (Bonds)....	150	-	16	2	2	7	1	-	16	6	-	100	
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	48	27	*	2	1	5	5	5	-	137	
6.80 Oct. 1979 (Bonds)....	400 2/	8	141	46	1	4	1	13	7	*	-	178	
6.70 Jan. 1980 (Bonds)....	300	-	101	19	2	1	5	2	7	2	-	161	
6.70 Apr. 1981 (Bonds)....	224	1	43	17	*	2	7	2	7	*	-	140	
6.90 Apr. 1982 (Bonds)....	200	3	29	29	*	*	4	-	-	-	-	135	
7.30 Oct. 1982 (Bonds)....	239	-	45	9	*	-	1	-	28	-	-	156	
Total.....	9,058	143	2,121	439	34	96	378	117	453	30	-	5,247	
Federal National Mortgage Association:													
Discount notes.....	1,399	-	145	18	3	*	15	31	903	12	-	272	
4-1/4% June 1973 (Debentures)	146	-	13	6	1	4	9	4	11	2	-	97	
6.75 June 1973 (Debentures)	550	9	122	21	*	2	48	4	55	-	-	289	
8.35 June 1973 (Debentures)	350	10	57	30	-	5	35	16	41	3	-	153	
6-1/8 Sept. 1973 (Debentures)	350	21	90	20	*	3	16	2	7	-	-	190	
8.10 Sept. 1973 (Debentures)	300	5	61	24	-	4	24	-	12	10	-	159	
5-3/4 Dec. 1973 (Debentures)	500	41	196	13	-	4	33	19	24	*	-	171	
7.15 Dec. 1973 (Debentures)	500	44	119	23	*	1	21	10	17	2	-	262	
5.45 Mar. 1974 (Debentures)	400	13	126	16	-	*	24	6	8	-	-	206	
7-3/4 Mar. 1974 (Debentures)	350	29	83	16	-	1	23	2	5	-	-	192	
5.70 June 1974 (Debentures)	350	33	103	4	-	6	27	12	7	*	-	157	
7.90 June 1974 (Debentures)	400	19	90	32	-	4	34	6	22	*	-	193	
5.65 Sept. 1974 (Debentures)	300	6	86	13	-	*	27	-	7	161	-	161	
7.85 Sept. 1974 (Debentures)	250	-	32	12	*	2	15	5	4	5	-	175	
6.10 Dec. 1974 (Debentures)	250	-	109	12	-	2	23	-	6	-	-	98	
6.45 Dec. 1974 (Debentures)	450	45	183	22	-	4	18	-	6	-	-	171	
6.35 Mar. 1975 (Debentures)	600	33	217	35	-	8	39	-	4	-	-	264	
7.55 Mar. 1975 (Debentures)	300	39	96	14	-	*	22	-	27	2	-	100	
5-1/4 June 1975 (Debentures)	500	13	134	17	1	3	103	7	6	-	-	215	
6.80 Sept. 1975 (Debentures)	650	3	134	27	1	3	48	-	4	2	-	428	
7.50 Sept. 1975 (Debentures)	350	28	66	27	*	3	30	-	5	-	-	190	
5.70 Dec. 1975 (Debentures)	500	8	141	20	1	*	56	20	4	*	-	250	
5.65 Mar. 1976 (Debentures)	500	15	117	19	1	3	90	1	6	*	-	248	
5.35 June 1976 (Debentures)	450	4	112	11	1	2	67	10	2	-	-	241	
6.70 June 1976 (Debentures)	250	-	38	33	*	1	38	3	2	-	-	135	
5.85 Sept. 1976 (Debentures)	500	7	164	29	-	2	59	11	8	-	-	220	
6-1/8 Sept. 1976 (Debentures)	300	26	95	19	-	*	34	-	9	*	-	118	
6.25 Dec. 1976 (Debentures)	500	1	156	17	-	*	57	3	8	*	-	258	
7.45 Dec. 1976 (Debentures)	300	16	51	30	2	*	12	-	3	*	-	186	
4-1/2 Feb. 1977 (Debentures)	198	-	15	11	7	4	13	18	6	8	-	116	
6.30 Mar. 1977 (Debentures)	500	2	124	33	*	5	58	5	5	*	-	268	
6.50 June 1977 (Debentures)	150	-	53	12	-	*	12	-	-	-	-	73	
6-3/8 June 1977 (Debentures)	250	4	74	12	-	1	15	-	3	-	-	140	
6-7/8 Sept. 1977 (Debentures)	300	36	69	15	*	13	20	-	3	*	-	144	
6.75 Dec. 1978 (Debentures)	300	44	109	19	*	7	7	2	4	*	-	108	
6.40 Sept. 1979 (Debentures)	300	-	120	26	1	1	15	-	3	-	-	133	
6.55 Dec. 1979 (Debentures)	350	10	114	53	1	3	13	-	-	-	-	156	
6-7/8 Mar. 1980 (Debentures)	250	8	67	32	1	4	6	-	10	1	-	121	
6.60 Dec. 1980 (Debentures)	300	-	96	33	1	3	4	3	7	-	-	153	

Footnotes at end of table.

(Continued on following page)

MARKET QUOTATIONS ON TREASURY SECURITIES. MAY 31, 1973.

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

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

Table MQ-1. - Treasury Bills

Table MQ-2. - Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$ 1,839	8-1/8	-	8/15/73-B	100.06 ¹	-.08 ¹	6.92%	+.44%	2/15/70	109.12	3/22/71	100.03 ¹	1/29/70
2,960	7-3/4	-	2/15/74-C	100.12	-.10	7.19	+.35	8/15/70	109.13	3/22/71	100.04	8/10/70
4,334	7-1/4	-	5/15/74-D	100.01	-.12	7.22	+.48	11/15/70	108.12	3/22/71	100.01	5/31/73
10,284	5-5/8	-	8/15/74-B	98.08	-.06	7.17	+.26	8/15/68	103.28	3/22/71	89.14	12/29/69
2,060	6	-	9/30/74-E	98.22	-.07	7.06	+.24	10/19/72	100.20	11/16/72	98.01	2/28/73
2,102	5-7/8	-	12/31/74-F	98.08	-.08	7.07	+.23	12/28/72	99.30 ¹	12/21/72	98.02	2/28/73
5,442	5-3/4	-	11/15/74-A	98.09	-.04	7.02	+.26	11/15/67	104.20	3/22/71	89.22	12/29/69
4,015	5-3/4	-	2/15/75-A	97.29	-.09	7.08	+.24	2/15/68	104.20	3/22/71	89.18	12/29/69
1,222	5-7/8	-	2/15/75-E	98.06	-.08	7.02	+.20	10/22/71	102.10	1/14/72	97.28	3/16/73
6,760	6	-	5/15/75-B	98.16	-	6.84	+.04	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	-	5/15/75-F	98.00	-.07	6.99	+.31	4/3/72	101.07	5/30/72	97.20	3/16/73
7,679	5-7/8	-	8/15/75-C	97.25	-.08	6.98	+.12	2/15/71	105.00	3/22/71	95.26	7/28/71
3,115	7	-	11/15/75-D	100.07	-.09	6.90	+.12	8/15/71	106.09	1/14/72	99.25	7/28/71
3,739	6-1/4	-	2/15/76-A	98.20	-.06	6.82	+.10	2/15/69	106.28	3/22/71	91.20	1/30/70
4,945	5-7/8	-	2/15/76-F	97.16	-.01	6.91	+.05	8/15/72	100.01 ¹	8/9/72	96.26	3/19/73
2,697	6-1/2	-	5/15/76-B	99.11	+.05	6.75	-.05	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	97.05	-.01	6.83	+.04	2/15/72	101.00	2/17/72	96.23	3/16/73
4,194	7-1/2	-	8/15/76-C	101.27	-.05	6.85	+.04	10/1/69	111.28	3/22/71	97.28	5/4/70
3,883	6-1/2	-	8/15/76-G	99.05	+.03	6.80	-.02	2/15/73	99.26	2/15/73	98.12	3/16/73
4,325	6-1/4	-	11/15/76-D	98.10	+.02	6.81	-.01	9/8/71	103.27	12/28/71	97.16	3/16/73
5,163	8	-	2/15/77-A	104.00	-.07	6.76	+.04	2/15/70	114.08	3/22/71	99.31	5/4/70
2,264	7-3/4	-	8/15/77-B	103.26	-.01	6.69	-.01	8/15/70	114.00	3/22/71	98.28	8/17/70
3,389	6-1/4	-	2/15/78-A	98.00	-.02	6.75	+.02	2/15/71	106.20	3/22/71	95.11	8/10/71
8,307	6	-	11/15/78-B	96.19	-.06	6.76	+.05	11/15/71	101.08	1/14/72	96.04	4/20/73
4,559	6-1/4	-	8/15/79-A	97.30	+.32	6.66	-.01	8/15/72	100.20	11/15/72	97.04	3/16/73
1,604	6-5/8	-	11/15/79-B	99.02	+.01	6.81	-	2/15/73	100.06	4/9/73	98.12	3/16/73
7,265	6-7/8	-	5/15/80-A	99.13	-	6.98	-	5/15/73	99.16	5/10/73	99.02	5/21/73
30	1-1/2	-	10/1/73-EO	97.12	+.16	9.81	+.51	10/1/68	97.12	5/31/73	79.04	1/30/70
34	1-1/2	-	4/1/74-EA	95.08	+.24	7.53	-.30	4/1/69	95.08	5/31/73	76.00	1/30/70
42	1-1/2	-	10/1/74-EO	93.06	+.20	6.96	-.15	10/1/69	93.06	5/31/73	73.30	1/30/70
8	1-1/2	-	4/1/75-EA	91.00	+.14	6.82	-.02	4/1/70	91.00	5/31/73	74.26	5/29/70
30	1-1/2	-	10/1/75-EO	89.02	+.14	6.65	-.03	10/1/70	89.02	5/31/73	76.16	10/30/70
27	1-1/2	-	4/1/76-EA	87.08	+.16	6.51	-.06	4/1/71	87.08	5/31/73	80.02	6/30/71
11	1-1/2	-	10/1/76-EO	85.16	+.12	6.41	-.01	10/1/71	85.16	5/31/73	80.26	10/29/71
5	1-1/2	-	4/1/77-EA	84.02	+.16	6.25	-.05	4/1/72	84.02	5/31/73	80.02	4/28/72
17	1-1/2	-	10/1/77-EO	82.14	+.08	6.19	+.02	10/1/72	82.14	5/31/73	80.16	10/31/72
14	1-1/2	-	4/1/78-EA	80.18	-.12	6.22	+.18	4/1/73	80.30	4/30/73	80.30	4/30/73

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 31, 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	99.12	+.04	7.10%	+.52%	9/15/63	99.30	3/22/71	85.31
4,337	4-1/8	-	11/15/73	98.20	-.02	7.29	+.63	7/22/64	100.01	11/12/64	85.24
2,467	4-1/8	-	2/15/74	98.01	-.03	7.05	+.46	1/15/65	99.28	3/22/71	84.28
2,850	4-1/4	-	5/15/74	97.16	-	7.03	+.24	5/15/64	101.07	1/12/64	84.22
1,214	3-7/8	-	11/15/74	96.00	-.04	6.83	+.08	12/5/57	110.24	4/22/58	82.14
1,204	4-1/4	-	5/15/75-85	79.02	-.22	6.84	+.11	4/5/60	105.28	5/5/61	66.30
1,494	3-1/4	-	6/15/78-83	74.18	-.28	6.79	+.17	5/1/53	111.28	8/4/54	62.02
2,578	4	-	2/15/80	84.06	-.18	7.00	+.15	1/23/59	103.18	5/12/61	71.04
1,898	3-1/2	-	11/15/80	80.08	-.16	6.94	+.19	10/3/60	97.24	5/12/61	66.24
807	7	-	8/15/81	101.00	-.06	6.84	+.03	8/15/71	110.02	11/15/71	99.05
2,702	6-3/8	-	2/15/82	96.18	-1.20	6.91	+.26	2/15/72	101.14	3/9/72	96.18
2,353	6-3/8	-	8/15/83 3/	95.22	-1.18	6.64	-.09	8/15/72	99.24	11/15/72	95.22
978	3-1/4	-	5/15/85 2/	74.18	-.28	6.31	-.09	6/3/58	101.04	6/11/58	61.08
1,216	6-1/8	-	11/15/86 3/	94.20	-.24	6.74	+.09	11/15/71	100.20	11/5/71	95.10
4,148	3-1/2	-	2/15/90 3/	74.12	-.22	5.94	+.09	2/14/58	106.26	4/21/58	59.20
3,738	4-1/4	-	8/15/87-92 2/	75.12	-.22	6.52	+.09	8/14/62	104.10	12/26/62	63.00
237	4	-	2/15/88-93 3/	75.02	-1.02	6.21	+.12	1/17/63	100.11	1/16/63	62.18
627	6-3/4	-	2/15/93 2/	96.26	-1.14	7.05	+.14	1/10/73	99.22	1/4/73	96.26
1,497	4-1/8	-	5/15/89-94 3/	74.12	-1.08	6.35	+.13	4/17/63	100.26	8/28/63	61.26
921	3	-	2/15/95 3/	74.12	+1.02	4.94	+.07	2/15/55	101.12	6/18/55	59.20
692	7	-	5/15/98 2/	98.30	-	7.09	-	5/15/73	99.17	5/10/73	98.21
3,276	3-1/2	-	11/15/98 3/	74.12	-.20	5.36	+.06	10/3/60	95.14	5/12/61	59.20

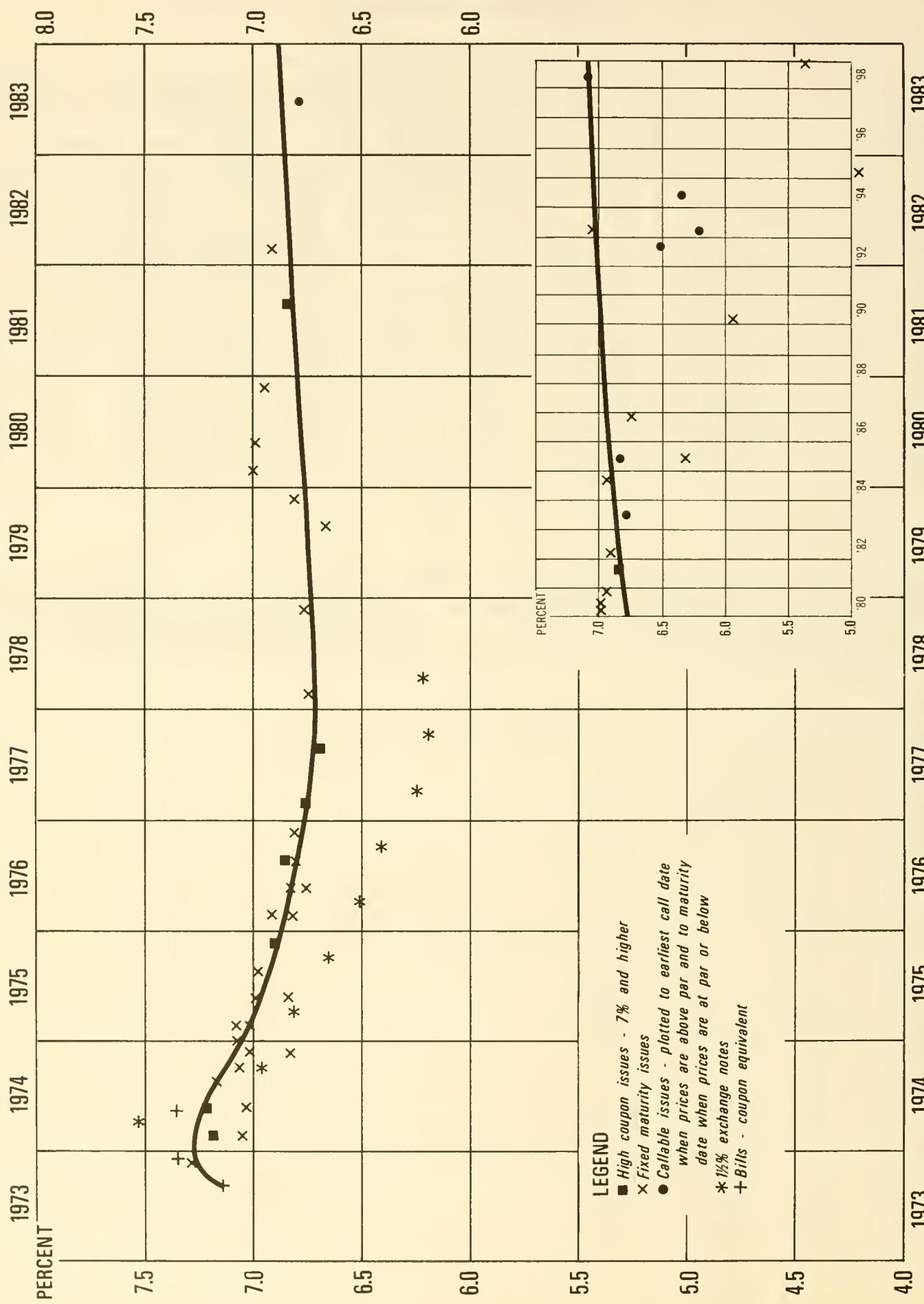
1/ Beginning April 1953, prices are closing bid quotations in the over the counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.
 3/ Included in the average yield of long term taxable Treasury Bonds as shown under "Average Yields of Long Term Bonds."

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 31, 1973

YIELDS OF TREASURY SECURITIES, MAY 31, 1973

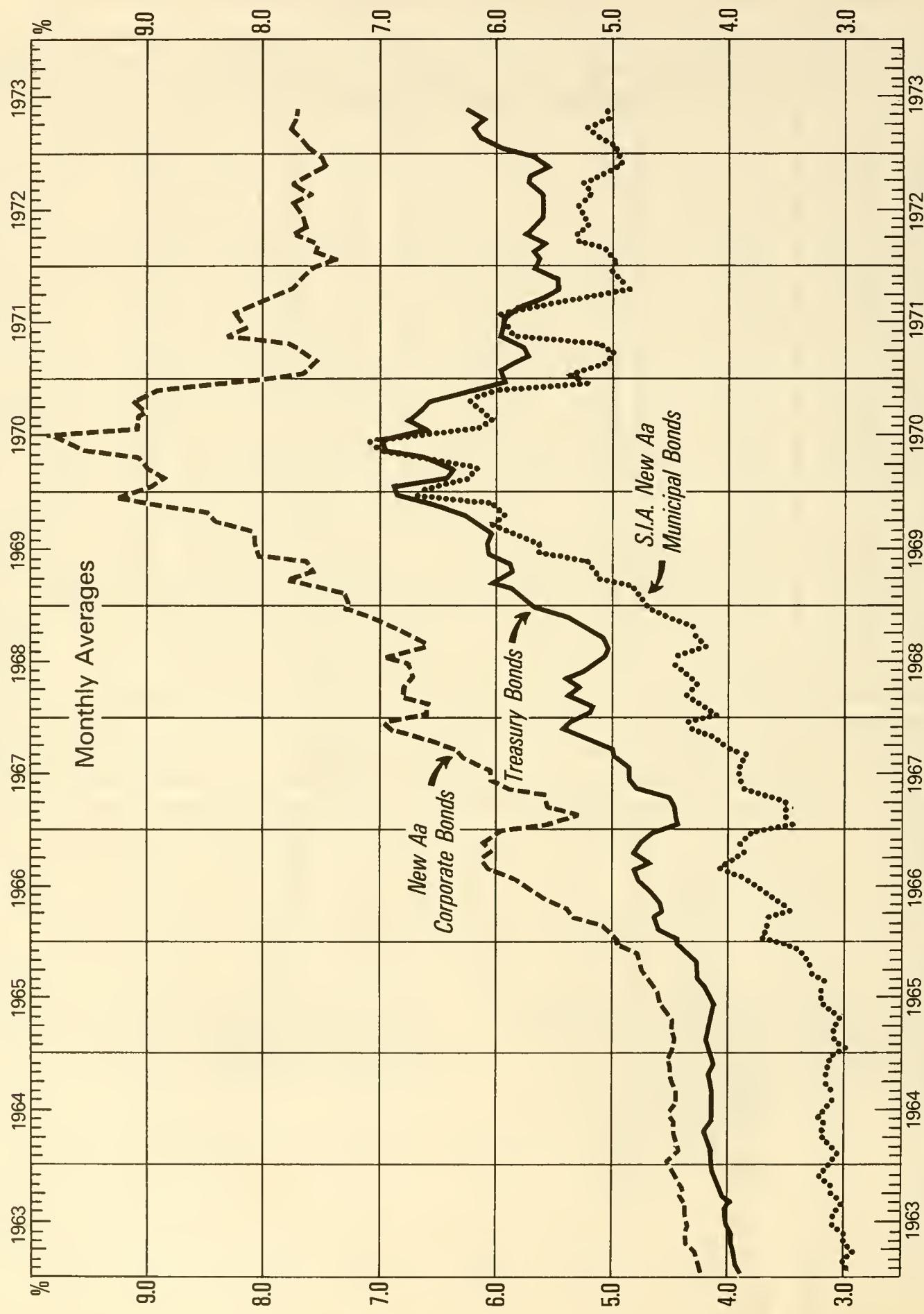
Based on Closing Bid Quotations



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

AVERAGE YIELDS OF LONG-TERM BONDS

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



NATIONAL BANK REPORTS

Table NBR-1. - Current Operating Income and Expenses, and Dividends of National Banks
 Calendar Year 1972
 (Dollar amounts in millions)

Number of banks 1/.....	4,614
<u>Capital funds:</u>	
Capital stock, par value: 2/	
Preferred.....	43
Common.....	7,132
Total capital stock.....	7,175
Total capital funds 2/.....	28,715
 <u>OPERATING INCOME:</u>	
Interest and fees on loans.....	15,036
Income on Federal funds sold and securities purchased under agreements to resell.....	642
Interest and dividends on investments:	
U S Treasury securities.....	1,844
Securities of other U.S. Government agencies and corporations.....	567
Obligations of States and political subdivisions.....	2,040
Other securities.....	176
Trust department income.....	771
Service charges on deposit accounts.....	718
Other service charges, collection and exchange charges, commissions, and fees.....	696
Other operating income.....	1,053
Total operating income.....	23,543
 <u>OPERATING EXPENSE:</u>	
Salaries and wages of officers and employees.....	4,461
Pensions and other employee benefits.....	779
Interest on deposits.....	2,085
Expense of Federal funds purchased and securities sold under agreements to repurchase.....	976
Interest on borrowed money.....	78
Interest on capital notes and debentures.....	111
Occupancy expenses of bank premises, net.....	904
Furniture and equipment, depreciation, rental costs, servicing, etc.....	651
Provision for loan losses (or actual net loan losses).....	584
Other operating expenses.....	2,686
Total operating expense.....	19,315
 <u>INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES</u>	4,222
<u>APPLICABLE INCOME TAXES</u>	982
 <u>INCOME BEFORE SECURITIES GAINS OR LOSSES</u>	3,246
 <u>NET SECURITIES GAINS (after tax effect)</u>	54
 <u>NET INCOME BEFORE EXTRAORDINARY ITEMS</u>	3,300
 <u>EXTRAORDINARY CREDITS</u>	8
 <u>LESS MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES</u>	*
 <u>NET INCOME</u>	3,308
 <u>Dividends on Capital:</u>	
On preferred stock.....	3
On common stock.....	1,308
 <u>Ratios:</u>	
Net income, before dividends, to capital funds.....	11.52
Cash dividends to capital funds.....	4.57

Source: Office of the Comptroller of the Currency

1/ Includes all banks operating as National Banks at year end.

2/ Averages of amounts reported for the three call dates of June and December in the current year and December in the preceding year.

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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 2/	11,859	10,367	-	2,781 2/	2,324
1970.....	14,437	11,072	10,732	851	629	1,935
1971.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972.....	13,151	10,487	10,410	1,958	241	465
1972-May.....	13,345 9/	10,490 9/	10,410 9/	1,958 9/	469	428 9/
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	10,487	10,410	1,958	241	465
1973-Jan.....	13,054	10,487	10,410	1,958	140	469
Feb. 10/.....	12,926	10,487	10,410	1,958	8	473
Mar. 10/.....	12,931	10,487	10,410	1,958	8	473
Apr. 10/.....	12,904	10,487	10,410	1,949	8	460
May 10/.....	12,916	10,487	10,410	1,949	16	464

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 on May 8, 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-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	1,210	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.....	61,512r	34,197	4,279	1,731r	17,565r	777	2,963
1972-Apr.....	54,093	31,358	4,181	1,492	15,249	477	1,336
May.....	53,579	30,935	4,316	1,476	14,967	458	1,427
June.....	54,604	31,910	4,486	1,473	14,572	533	1,630
July.....	59,416	36,370	4,446	1,393	14,727	572	1,908
Aug.....	60,606r	36,612	4,463	1,420r	15,352	652	2,107
Sept.....	60,075r	35,985	4,469	1,368r	15,291	685	2,277
Oct.....	60,931r	35,078	4,468	1,473r	16,805	616	2,491
Nov.....	61,127r	34,608	4,289	1,444r	17,372	694	2,720
Dec.....	61,512r	34,197	4,279	1,731r	17,565r	777	2,963
1973-Jan.....	60,789r	34,146	4,201	1,728r	17,026r	673	3,015r
Feb.....	68,475	40,773	4,290	1,893	17,907	809	2,803
Mar. p.....	71,289 6/ 70,709 7/	45,193 6/ 45,562 7/	4,221 4,157	1,750 1,917	16,557 15,417	823 839	2,745 2,817

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

1/ Includes Bank for International Settlements and European Fund.

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

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

are comparable to those shown for the following date.

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

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

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.

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INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period						Total change	IMF holdings of dollars at end of period	U.S. reserve position in IMF at end of period			
	U.S. transactions with IMF			Transactions by other countries with IMF								
	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/	Repurch- aches in dollars						
1946-57.....	2,063	600	-	-45	-2,670	827	775	28	1,975			
1958.....	-	-	-	-2	-252	271	17	29	1,958			
1959.....	1,031	-	-	2	-139	442	1,336	52	1,997			
1960.....	-	-	-	11	-149	580	442	62	1,555			
1961.....	-	150	-	16	-822	521	-135	2,435	59			
1962.....	-	-	-	17	-110	719	626	3,061	1,690			
1963.....	-	-	-	16	-194	207	29	3,090	1,064			
1964.....	-	-	525	18	-282	5	266	3,356	75			
1965.....	-	-	435	12	-282	-	165	3,521	81			
1966.....	776	-	680	15	-159	1	1,313	4,834	326			
1967.....	-	-	-	20	-114	-	-94	4,740	420			
1968.....	-	-	-84	20	-806	-	-870	3,870	1,290			
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55			
1970.....	1,155	712 6/	150	25	-854	741	1,929	4,765	2,324			
1971.....	-	*	1,362	-28	-24	40	1,350	6,115	1,935			
1972.....	541 7/	--	200	-47	-	-	694	6,810	585			
1972-May.....	541 7/	-	-	-4	-	-	537	6,846	465			
June.....	-	-	-	-6	-	-	-6	6,840	428			
July.....	-	-	-	-5	-	-	-5	6,835	434			
Aug.....	-	-	-	-5	-	-	-5	6,831	444			
Sept.....	-	-	-	-6	-	-	-6	6,825	449			
Oct.....	-	-	-	-5	-	-	-5	6,820	454			
Nov.....	-	-	-	-4	-	-	-4	6,816	459			
Dec.....	-	-	-	-6	-	-	-6	6,810	465			
1973-Jan.....	-	-	-	-4	-	-	-4	6,806	469			
Feb.....	-	-	-	-5	-	-	-5	6,801	473			
Mar.....	-	-	-	-5	-	-	-5	6,796	478			
Apr.....	-	-	-	18	-	-	18	6,814	460			
May.....	-	-	-	-4	-	-	-4	6,810	464			

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

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

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

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars) 1/

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

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

CAPITAL MOVEMENTS

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners						
			Total	Payable in dollars	Payable in foreign currencies	Total	Banks	Other foreigners	Payable in foreign currencies	Total	IMF gold investment 2/	Non-monetary international and regional 3/
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 2/.....	{20,015 20,098}	{18,699 18,781}	10,940 10,940	10,893 10,893	46 46	7,759	5,299	2,356	104	1,317	613 4/ 613 4/	704 704
1962 2/.....	{21,958 21,958}	{19,907 19,874}	11,997 11,963	11,949 11,915	48 48	7,911	5,251	2,564	95	2,050	800	1,250
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 2/.....	{25,467 25,518}	{23,849 23,900}	13,224 13,220	13,224 13,220	-	10,625	7,153	3,354	118	1,618	800	818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 2/.....	{27,724 27,599}	{26,343 26,219}	12,484 12,539	11,968 12,022	517 517	13,859	10,023	3,743	93	1,381	800	581
1967 2/.....	{30,657 30,505}	{29,370 29,232}	14,034 14,027	13,882 13,876	152 152	15,337	11,132	4,128	77	1,287	800	487
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 2/.....	{40,040 40,199}	{38,631 38,786}	11,054 11,077	10,851 10,874	202 202	27,577	23,412	3,939	226	1,409	800	609
1970 2/.....	{41,719 41,761}	{40,499 40,541}	19,333 19,333	19,184 19,185	148 148	21,166	16,917	4,029	220	1,221	400	821
1971 2/ 6/.....	{55,404 55,428r}	{53,632 53,661r}	39,679 39,018	39,521 38,854	158 6/ 165 7/	13,954	10,034	3,692	228	1,772	400	1,372
1972	60,737	59,323	39,986r	39,816r	171	19,337r	14,485r	4,527r	325	1,413	-	1,413
1972-Apr.....	56,280r	55,002r	38,723	38,556	167	16,279r	12,099r	3,852	327	1,278	-	1,278
May.....	55,828r	54,560r	37,850	37,583	167	16,710r	12,488r	3,890	333	1,268	-	1,268
June.....	57,461r	56,144r	38,603	38,436	167	17,541r	13,085r	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	40,616r	40,446r	171	16,946r	12,621r	4,041r	284	1,322	-	1,322
Sept.....	58,684r	57,451r	39,633r	39,462r	171	17,818r	13,269r	4,241	308	1,233	-	1,233
Oct.....	60,136r	58,855r	40,266r	40,095r	171	18,589r	13,805r	4,417	368	1,281	-	1,281
Nov.....	60,654	59,143	40,045r	39,874r	171	19,097r	14,404r	4,322	372	1,512	-	1,512
Dec.....	60,737	59,323	39,986r	39,816r	171	19,337r	14,485r	4,527r	325	1,413	-	1,413
1973-Jan.....	59,172r	57,792r	38,527r	38,355r	171	19,266r	14,444r	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. p.....	65,860	64,439	46,882	46,710	172	17,557	12,590	4,590	376	1,421	-	1,421
Apr. p.....	65,111	63,683	45,910	45,723	187 8/	17,773	12,626	4,749	398	1,428	-	1,428

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

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

Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks and other foreigners								Payable in foreign currencies	
		Payable in dollars				Payable in dollars									
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Payable in foreign currencies	Banks		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	
Demand	Time 2/	Demand	Time 2/	Demand	Time 2/	Demand	Demand	Time 2/	Demand	Time 2/	Demand	Time 2/	Demand	Time 2/	
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/....	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 2/....	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102		68	704	1,493		966	119	469
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 2/....	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 2/....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 2/....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 2/....	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220
1971 2/4/.	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661r	1,327 4/	2,039 4/	32,311	3,177	165 2/	3,399r 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228
1972.....	59,323	1,589	2,868r	31,453	3,905	171	4,659r	533r	5	9,287r	1,954	2,026r	65	481	325
1972-Apr...	55,002r	1,246	2,270	32,047	2,993	167	3,365r	352	4	8,379	1,756	1,682	96	318	327
May...	54,560r	1,224	2,379	31,209	2,871	167	3,567r	307	3	8,611	1,693	1,781	88	328	333
June..	56,144r	1,536	2,469	31,573	2,858	167	3,790r	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	2,417r	33,499	3,220	171	3,555	331r	6	3,729	1,702	1,852	67	419	284
Sept...	57,451r	1,239	2,459r	32,497	3,268	171	3,833r	348r	5	9,084r	1,776	1,909	68	489	308
Oct...	58,855r	1,335	2,569r	32,794	3,398	171	3,798r	434r	3	9,570r	1,875	1,933	70	538	368
Nov...	59,143	1,271	2,643r	32,315	3,645	171	3,938r	481r	5	9,981r	1,706	2,014	75	528	372
Dec...	59,323	1,589	2,368r	31,453	3,905	171	4,659r	533r	5	9,287r	1,954	2,026r	65	481	325
1973-Jan...	57,792r	1,405	2,867r	29,779	4,304	171	4,155r	423r	5	9,860r	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. p	64,439	1,543	2,826	37,620	4,721	172	4,176	518	9	7,887	1,805	2,134	63	588	376
Apr. p	63,683	1,714	2,925	36,137	4,948	187 6/	4,339	514	16	7,759	1,951	2,112	81	605	398

/ Includes Bank for International Settlements and European Fund.
 Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."
 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.
 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.

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

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

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

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

Part B - International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment; U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/
			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.....	1,413r	-	86	202r	326	800
1972-Apr.....	1,278	-	87	198	177	817
May.....	1,268	-	84	186	198	800
June.....	1,316	-	85	238	212	782
July.....	1,266	-	101	262	142	761
Aug.....	1,322	-	65	267	172	818
Sept.....	1,233	-	79	224	145	785
Oct.....	1,281	-	63	210	204	804
Nov.....	1,512	-	95	242	380	794
Dec.....	1,413r	-	86	202r	326	800
1973-Jan.....	1,380	-	118	172	279	811
Feb.....	1,419	-	133	145	303	838
Mar. p.....	1,421	-	114	135	279	893
Apr. p.....	1,428	-	119	111	240	957

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

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

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

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

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

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

r Revised.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
 Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of April 30, 1973
 Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/		
<u>Europe:</u>											
Austria.....	292	285	37	182	66	6	6	*	*	1	
Belgium-Luxembourg.....	1,245	1,190	125	761	313	45	39	1	4	2	
Denmark.....	406	386	99	272	16	13	12	*	1	6	
Finland.....	168	161	85	14	61	7	7	-	*	*	
France.....	5,167	5,077	348	4,353	376	67	63	1	3	23	
Germany.....	12,701	12,615	435	12,070	111	69	58	2	0	17	
Greece.....	175	142	87	5	50	33	33	*	*	*	
Italy.....	1,022	953	278	525	150	47	42	2	3	22	
Netherlands.....	2,543	2,493	313	2,097	83	49	35	12	1	1	
Norway.....	1,035	991	144	253	594	44	43	*	*	1	
Portugal.....	502	474	350	114	9	28	27	*	1	1	
Spain.....	250	155	131	-	24	79	64	-	14	16	
Sweden.....	1,682	1,668	259	1,368	41	12	11	*	1	2	
Switzerland.....	2,963	2,820	358	1,529	934	92	71	5	17	51	
Turkey.....	118	114	112	-	2	4	4	-	*	*	
United Kingdom.....	4,741	4,336	346	3,225	765	372	157	11	204	32	
Yugoslavia.....	69	65	54	9	2	4	4	-	1	-	
Other Western Europe.....	1,722	1,516	253	8	1,255	19	19	*	1	187	
U.S.S.R.....	8	7	6	-	2	*	*	-	-	-	
Other Eastern Europe.....	71	69	55	1	13	2	2	-	*	-	
Total Europe.....	36,880	35,526	3,873	26,785	4,868	993	697	34	262	362	
Canada.....	3,570	2,966	546	752	1,668	435	319	19	97	168	
<u>Latin America:</u>											
Argentina.....	694	291	83	146	62	403	400	-	3	*	
Brazil.....	703	583	528	4	52	120	118	-	2	*	
Chile.....	140	26	14	-	11	115	114	*	1	*	
Colombia.....	197	80	77	-	3	117	115	*	2	*	
Cuba.....	7	1	1	-	*	6	6	-	-	-	
Mexico.....	853	336	242	18	76	515	455	1	59	2	
Panama.....	168	38	25	-	13	127	112	3	12	3	
Peru.....	167	118	105	-	13	49	49	-	*	*	
Uruguay.....	143	40	36	-	4	102	98	*	4	*	
Venezuela.....	1,046	715	679	-	36	331	328	*	2	*	
Other Latin American Republics.....	820	412	266	42	104	408	385	*	22	*	
Bahamas.....	226	151	46	-	105	71	70	*	1	5	
Netherlands Antilles and Surinam.....	72	17	14	-	3	55	31	8	16	-	
Other Latin America.....	241	81	55	-	26	152	66	*	86	8	
Total Latin America.....	5,479	2,890	2,172	210	508	2,570	2,347	13	210	10	
<u>Asia:</u>											
China, People's Republic of (China Mainland).....	43	38	24	-	14	5	5	-	-	-	
China, Republic of (Taiwan).....	831	657	374	177	106	170	163	-	8	4	
Hong Kong.....	330	176	55	*	121	153	144	*	9	*	
India.....	125	102	35	38	29	12	10	-	1	11	
Indonesia.....	90	77	31	5	41	13	13	-	-	-	
Israel.....	144	124	71	2	51	19	18	-	1	1	
Japan.....	10,415	10,337	545	5,267	4,525	69	60	1	7	o	
Korea.....	214	203	109	16	77	11	11	-	1	*	
Philippines.....	521	443	302	33	108	78	75	-	3	*	
Thailand.....	166	153	74	37	42	13	13	*	*	*	
Other Asia.....	941	831	491	92	247	106	90	13	3	5	
Total Asia.....	13,819	13,140	2,111	5,669	5,360	650	601	14	34	30	
<u>Africa:</u>											
Egypt.....	33	29	19	9	*	4	4	-	*	-	
Morocco.....	9	7	7	-	1	2	2	-	*	-	
South Africa.....	125	115	90	18	7	6	6	*	*	4	
Zaire.....	28	22	21	1	*	6	6	-	-	-	
Other Africa.....	798	735	257	459	10	62	60	-	2	*	
Total Africa.....	992	908	395	487	27	79	77	*	2	4	
<u>Other countries:</u>											
Australia.....	2,886	2,873	367	2,250	256	12	11	-	1	1	
All other.....	57	46	27	*	19	10	o	*	*	1	
Total other countries.....	2,943	2,919	394	2,250	275	22	21	*	1	2	
Total foreign countries.....	63,683	58,349	9,490	36,153	12,706	4,740	4,063	81	605	584	
<u>International and regional:</u>											
International.....	982	982	131	186	665	*	*	-	-	-	
European regional.....	7	7	7	-	-	-	-	-	-	-	
Latin American regional.....	337	337	36	45	257	*	*	-	-	-	
Asian regional.....	102	102	57	10	35	-	-	-	-	-	
African regional.....	-	*	*	-	*	*	*	-	-	-	
Total international and regional..	1,428	1,428	230	240	957	*	*	-	-	-	
Grand total.....	65,111	59,777	9,720	36,393	13,664	4,749	4,063	81	605	584	

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)

Country	Calendar year				Dec. 1971	Apr. 1972	Dec. 1972
	1967	1968	1969	1970			
"Other Western Europe"							
Cyprus.....	2	8	11	10	2	2	3
Iceland.....	4	6	9	10	11	9	9
Ireland, Republic of.....	9	24	38	41	16	15	17
Luxembourg.....	31	1/	1/	1/	1/	1/	1/
Malta.....	1	6	5	3	5	2	3
Monaco.....	4	4	4	6	6	6	4
"Other Eastern Europe"							
Bulgaria.....	2	5	7	3	4	3	5
Czechoslovakia.....	5	4	9	5	14	7	10
Estonia.....	2	2	2	2	2	2	2
Hungary.....	3	2	3	3	5	3	5
Poland.....	19	19	16	23	20	27	36
Rumania.....	8	7	8	10	6	3	8
Soviet Zone of Germany.....	4	8	4	2	2	5	n.a.
"Other Latin American Republics"							
Bolivia.....	60	66	68	69	55	53	37
Costa Rica.....	43	51	52	41	62	70	92
Dominican Republic.....	55	69	78	99	123	91	114
Ecuador.....	86	66	76	79	57	62	121
El Salvador.....	73	82	69	75	78	83	76
Guatemala.....	73	86	84	100	117	123	132
Guyana.....	2	5	3	2	6	9	8
Haiti.....	16	17	17	16	18	23	27
Honduras.....	30	33	29	34	42	50	58
Jamaica.....	22	42	17	19	19	32	41
Nicaragua.....	46	67	63	59	50	66	61
Paraguay.....	13	16	13	16	17	17	22
Trinidad and Tobago.....	6	10	8	10	10	15	20
"Other Latin America"							
British Honduras.....	2	2	2	3	3	4	4
British West Indies.....	14	25	30	33	32	23	36
French West Indies and French Guiana.....	2	2	2	2	1	2	2
"Other Asia"							
Afghanistan.....	5	6	16	26	19	17	25
Bahrain.....	13	17	22	32	21	18	n.a.
Bangladesh 2/.....	2/	2/	2/	2/	2/	2	n.a.
Burma.....	11	5	2	4	10	5	2
Cambodia.....	2	2	1	2	5	2	3
Iran.....	50	41	35	42	59	88	93
Iraq.....	35	86	26	11	10	9	10
Jordan.....	40	3	17	14	2	2	4
Kuwait.....	37	67	46	54	20	16	39
Laos.....	4	3	3	5	3	3	2
Lebanon.....	113	78	83	54	46	60	55
Malaysia.....	64	52	30	22	23	25	54
Nepal.....	15	13	17	19	16	15	11
Oman (Muscat and Oman).....	1	6	6	1	4	4	n.a.
Pakistan.....	55	60	35	38	33	58	59
Qatar.....	1	5	4	6	1	1	2
Ryukyu Islands (including Okinawa) 2/.....	14	17	25	18	29	53	3/
Saudi Arabia.....	61	29	106	106	79	30	344
Singapore.....	160	67	17	57	35	45	77
Sri Lanka (Ceylon).....	5	4	3	4	4	0	5
Syria.....	6	2	4	7	4	6	4
United Arab Emirates (Trucial States) 4/.....	4	5	4	5	5 4/	5	13
Viet Nam.....	148	51	94	179	159	185	135
Yemen (Aden).....	8	1	2	3	3	2	1
"Other Africa"							
Algeria.....	7	8	14	17	23	31	32
Ethiopia (including Eritrea).....	24	13	20	19	11	29	57
F.T.A.I. (French Somaliland).....	2	1	1	*	1	1	1
Ghana.....	4	3	10	8	8	11	10
Ivory Coast.....	2	3	4	3	2	2	6
Kenya.....	16	29	43	38	3	14	23
Liberia.....	25	25	23	22	23	25	30
Libya.....	18	69	288	195	274	296	393
Mozambique.....	4	3	6	7	6	9	6
Nigeria.....	38	20	11	17	46	56	n.a.
"Portuguese West Africa".....	10	6	9	8	13	9	n.a.
Southern Rhodesia.....	2	1	2	1	2	2	2
Sudan.....	2	5	3	1	1	5	3
Tanzania.....	20	21	10	9	6	6	11
Tunisia.....	10	7	6	7	9	7	10
Uganda.....	1	6	5	8	3	10	7
Zambia.....	25	25	20	10	13	7	n.a.
"Other Countries"							
New Zealand.....	17	17	16	25	23	27	30

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

1/ Included with Belgium.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars				Payable in foreign currencies	
		Foreign countries			International and regional		
		Total 1/	Official institutions	Banks			
1957.....	10	10	n.a.	n.a.	n.a.	-	
1958.....	2	2	n.a.	n.a.	n.a.	-	
1959.....	1	1	n.a.	n.a.	n.a.	-	
1960.....	7	7	n.a.	n.a.	n.a.	-	
1961.....	2	2	n.a.	n.a.	n.a.	-	
1962.....	7	7	n.a.	n.a.	n.a.	-	
1963.....	69	28	n.a.	n.a.	n.a.	42	
1964.....	310	204	n.a.	n.a.	n.a.	106	
1965.....	513	203	n.a.	n.a.	n.a.	311	
1966.....	1,494	988	913	25	50	506	
1967 2/.....	{ 2,546 2,560	1,858 1,863	1,807 1,807	15 15	35 40	689 698	
1968.....	3,166	2,389	2,341	8	40	777	
1969.....	2,490	1,600	1,505	55	40	889	
1970.....	1,703	913	695	165	53	789	
1971.....	.902	437	144	237	56	446	
1972.....	1,000r	418	93r	238	87	561r	
1972-Apr.....	1,103	432	120	232	80	651	
May.....	1,151	444	129	232	83	686	
June.....	1,168	455	127	246	82	693	
July.....	1,157	448	117	248	84	688	
Aug.....	1,093	422	88	248	86	650	
Sept.....	1,067	434	99	248	87	612	
Oct.....	1,068	432	97	248	87	615	
Nov.....	1,050	430	94	248	88	599	
Dec.....	1,000r	418	93r	238	87	561r	
1973-Jan.....	1,025	406	74	236	96	597	
Feb.....	1,257	639	304	234	100	594	
Mar. p.....	1,374	671	328	240	103	679	
Apr. p.....	1,366	684	329	244	111	659	

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.
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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972		1973			
	1969	1970	1971	1972	Nov.	Dec.	Jan.	Feb.	Mar. p.	Apr. p
Europe:										
Austria.....	-	-	*	*	*	*	*	*	*	5
Belgium-Luxembourg.....	*	14	8	12	12	12	9	9	9	9
Denmark.....	-	-	-	*	*	*	*	*	*	*
Finland.....	-	*	*	-	-	-	-	-	-	-
France.....	*	1	6	1	6	1	1	1	1	1
Germany.....	*	110	164	165	165	165	165	164	164	164
Greece.....	*	1	*	2	2	2	*	*	*	*
Italy.....	*	1	1	1	1	1	1	1	1	1
Netherlands.....	*	2	*	*	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	*	1	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1	1
Sweden.....	*	-	*	*	*	*	*	*	*	*
Switzerland.....	5	4	2	5	4	5	5	5	5	5
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	46	42	52	63	68	63	61	59	66	68
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	11	10	10	10	10	216	216	216
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	-	-	-	-	-	-	-	-
Total Europe.....	54	178	246	261	270	261	257	456	463	470
Canada:	*	3	4	1	5	1	8	8	7	7
Latin America:										
Argentina.....	64	13	2	1	1	1	2	2	2	2
Brazil.....	25	25	1	1	1	1	1	2	1	*
Chile.....	*	*	1	2	2	2	1	1	1	1
Colombia.....	1	1	1	1	1	1	1	2	1	1
Cuba.....	-	*	*	-	-	-	-	-	-	-
Mexico.....	74	44	31	28	27	28	17	17	19	21
Panama.....	2	3	1	2	2	2	2	2	2	2
Peru.....	*	1	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	1
Venezuela.....	49	53	31	28	28	28	23	18	17	16
Other Latin American Republics.....	4	3	4	19	19	19	19	19	20	20
Bahamas 1/.....	5	7	39	53	53	53	53	55	55	49
Netherlands Antilles and Surinam	14	*	*	*	*	*	*	*	*	8
Other Latin America.....	-	*	*	1	*	1	*	1	1	1
Total Latin America.....	239	152	111	136	134	136	127	118	120	123
Asia:										
China , People's Republic of, (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	48	42	34	*	*	*	*	*	*	*
Hong Kong.....	2	*	*	*	*	*	*	*	*	*
India.....	*	*	*	1	1	1	1	1	1	2
Indonesia.....	*	-	*	*	*	*	*	*	*	*
Israel.....	41	6	6	5	5	5	4	4	4	4
Japan.....	655	385	3	1	1	1	1	1	1	1
Korea.....	72	47	6	5	5	5	5	5	5	5
Philippines.....	70	12	3	3r	4	3r	3	3	2	4
Thailand.....	70	8	*	*	*	*	*	*	*	*
Other Asia.....	278	21	37	17	17	17	17	57	83	82
Total Asia.....	1,237	522	90	33r	33	33r	31	72	96	99
Africa:										
Egypt.....	1	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	-	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	1	1	1	1
Other Africa.....	*	*	1	1	1	1	1	1	1	1
Total Africa.....	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia.....	67	59	4	7	7	7	4	7	7	7
All other.....	2	*	*	*	*	*	*	*	*	*
Total other countries.....	69	59	4	7	7	7	4	7	7	7
Total foreign countries.....	1,601	914	457	439r	451	439r	427r	663	695	707
International and regional:										
International.....	557	490	351	480	527	480	509	504	570	533
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	287	264	57	52	50	52	55	55	61	48
Asian regional.....	45	35	38	29r	23	29r	34	33	48	38
Total international and regional	889	789	446	561r	599	561r	598r	594	679	659
Grand total.....	2,490	1,703	902	1,000r	1,050	1,000r	1,025	1,257	1,374	1,366

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	Total	Payable in dollars						Payable in foreign currencies				
			Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commerical and finance paper	
			Total	Official institutions	Banks	Other foreigners							
1957.....	2,199	2,052	930	242	386	303	423	699	147	132		15	
1958.....	2,542	2,344	1,268	401	439	428	421	656	198	181		16	
1959.....	2,599	2,407	1,309	351	498	460	516	582	192	178		15	
1960.....	3,594	3,135	1,297	290	524	482	605	1,233	460	222		238	
1961 1/.....	{ 4,719 4,777	{ 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	77 102
1965 1/.....	{ 7,632 7,735	{ 7,158 7,243	2,968 2,970	271 271	1,566 1,567	1,130 1,132	1,268 1,272	2,501 2,508	422 492	474 492	325 329	54 68	95 96
1966 1/.....	{ 7,819 7,853	{ 7,399 7,433	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	110 110
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	63 67
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/.....	{ 9,578 9,680	{ 9,063 9,165	3,281 3,278	262 262	1,946 1,943	1,073 1,073	1,954 2,015	3,169 3,202	658 670	516 516	352 352	84 89	79 74
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/....	{ 13,170 13,272r	{ 12,328 12,377r	4,503 3,969r 2/	223 231r	2,613 2,080 2/	1,667 1,658r	2,475 2,475	4,243 4,294	1,107 1,677r 2/	842 895	549 548	119 173	174 174
1972.....	15,509r	14,663r	5,712r	163r	2,975r	2,573r	3,269	3,204	2,478r	846r	441	223	182r
1972-Apr.....	13,785r	12,999r	4,448r	165r	2,354	1,928r	2,469	4,252	1,830r	785	498	177	111
May.....	13,460r	12,626r	4,598r	171r	2,518	1,909r	2,540r	3,838	1,650	835	530	187	118
June.....	13,565r	12,732r	4,756r	165r	2,575	2,016r	2,649r	3,483	1,844	833	486	222	125
July.....	14,273r	13,371r	5,049r	164r	2,779	2,106r	2,703r	3,227	2,392r	902	516	278	108
Aug.....	14,367r	13,421r	4,984r	152r	2,710	2,122r	2,805	3,082	2,551r	946	482	338	126
Sept.....	13,936r	13,048r	4,987r	143	2,572	2,272r	2,882	2,967	2,213r	888	431	330	127
Oct.....	13,862r	13,086r	5,154r	146	2,666	2,343r	2,987	2,953r	1,991r	776r	408	209	159r
Nov.....	14,455r	13,685r	5,342r	157r	2,700	2,484r	3,130	3,129r	2,085r	770r	412	219	139r
Dec.....	15,509r	14,663r	5,712r	163r	2,975r	2,573r	3,269	3,204	2,478r	846r	441	223	182r
1973-Jan.....	15,035	14,210r	5,429r	143	2,814r	2,472r	3,234	3,103	2,443	825r	443	253	128r
Feb.....	17,789	16,718	6,453	162	3,675	2,616	3,515	3,322	3,429	1,071	596	313	162
Mar. p....	18,111	17,160	6,537	141	3,696	2,700	3,697	3,463	3,463	951	524	262	165
Apr. p....	18,155	17,337	6,839	146	3,942	2,752	3,781	3,463	3,253	818	460	207	152

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1972		1973			
	1970	1971 1/		1972	Nov.	Dec.	Jan.	Feb.	Mar. p
									Apr. p
Europe:									
Austria.....	6	11	11	8	10	8	7	13	9
Belgium-Luxembourg.....	50	57	57	120	84	120	67	124	100
Denmark.....	40	49	49	59	57	59	58	59	60
Finland.....	66	135	135	118	123	118	127	122	63
France.....	113	267	263	330r	272r	330r	275	312	131
Germany.....	186	235	235	321	296	321	267	414	424
Greece.....	26	30	30	29	27	29	34	414	451
Italy.....	101	159	160	255	170	255	221	271	370
Netherlands.....	61	105	105	108	101	108	93	152	269
Norway.....	54	67	67	69	62	69	62	63	288
Portugal.....	11	12	12	19	21	19	21	26	66
Spain.....	52	70	70	207	215	207	210	236	30
Sweden.....	97	118	113	156	123	156	176	249	233
Switzerland.....	100	145	145	125	150	125	187	206	235
Turkey.....	9	3	3	6	4	6	5	6	186
United Kingdom.....	370	563	559	355	729	855	673	1,001	847
Yugoslavia.....	35	19	19	22	16	22	17	20	795
Other Western Europe.....	13	12	12	20	19	20	23	26	20
U.S.S.R.....	3	28	28	41	32	41	44	55	29
Other Eastern Europe.....	45	37	37	49	38	42	47	51	61
Total Europe.....	1,449	2,122	2,114	2,917r	2,551r	2,917r	2,613	3,431	3,268
Canada.....	1,043	1,530	1,627	1,920r	1,717r	1,920r	1,939	2,372	2,461
Latin America:									
Argentina.....	326	305	305	379	357	379	389	417	406
Brazil.....	325	429	435	652	633	652	641	727	396
Chile.....	200	139	139	52	53	52	53r	49	759
Colombia.....	284	380	380	418	396	418	408r	412	45
Cuba.....	13	13	13	13	15	13	12	13	401
Mexico.....	909	936	934	1,202	1,168	1,202	1,202	1,213	1,320
Panama.....	112	125	125	240	179	246	219	220	1,343
Peru.....	147	176	176	145	147	145	129	136	212
Uruguay.....	63	41	41	40	38	40	40	38	183
Venezuela.....	283	268	268	383	386	383	388	385	36
Other Latin American Republics.....	342	374	374	388	368	388	393	379	404
Bahamas 24.....	196	262	262	476r	403r	476r	413r	367	396
Netherlands Antilles and Surinam.....	19	18	18	14	13	14	15	521	382
Other Latin America.....	22	25	26	36	33	36	56r	70	505
Total Latin America.....	3,239	3,490	3,494	4,442r	4,191r	4,442r	4,359	4,592	4,649
Asia:									
China, People's Republic of, (China Mainland).....	2	1	1	1	1	1	2	2	2
China, Republic of (Taiwan).....	95	109	109	194	201	194	205	211	231
Hong Kong.....	39	68	70	93	76	93	84	103	238
India.....	13	21	21	14	17	14	15	15	122
Indonesia.....	56	41	41	87	74	87	87	103	14
Israel.....	120	129	129	105	105	105	126	127	127
Japan.....	3,890	4,279	4,280	4,162	4,001r	4,162	4,081	5,277	5,568
Korea.....	178	348	348	296	317	296	271	288	5,663
Philippines.....	137	136	138	149	160	149	148	150	331
Thailand.....	109	164	173	191	183	191	184	195	150
Other Asia.....	167	252	252	300r	260r	300r	288	335	205
Total Asia.....	4,307	5,548	5,560	5,593r	5,397r	5,593r	5,490	6,786	7,115
Africa:									
Egypt.....	13	10	10	21	16	21	22	20	22
Morocco.....	6	4	4	4	4	4	6	5	5
South Africa.....	77	156	156r	143	145	143	150	155	151
Zaire.....	4	21	21	13	10	13	15	11	13
Other Africa.....	79	99	96r	124r	112r	124r	116	113	137
Total Africa.....	180	291	288r	304r	286r	304r	309	305	325
Other countries:									
Australia.....	64	158	158	291	271	291	272	256	244
All other.....	16	28	28	40	36	40	50	44	249
Total other countries.....	80	186	186	330	308	330	322	300	291
Total foreign countries.....	10,798	13,167	13,269r	15,506r	14,449r	15,506r	15,032	17,787	18,109
International and regional									
Grand total.....	10,802	13,170	13,272r	15,509r	14,455r	15,509r	15,035	17,789	18,111
									18,155

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

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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 April 30, 1973

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars						Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper
			Total	Foreign banks and official institutions	Other						
Europe:											
Austria.....	9	7	2	2	1	4	*	*	2	2	-
Belgium-Luxembourg.....	87	77	54	37	17	19	1	4	10	9	1
Denmark.....	63	60	36	25	11	7	16	1	3	3	*
Finland.....	134	133	56	46	9	4	72	2	1	1	*
France.....	451	425	86	46	40	51	11	278	27	25	*
Germany.....	345	221	90	69	21	38	31	62	125	117	8
Greece.....	32	32	11	1	11	18	1	2	*	*	*
Italy.....	288	258	192	177	15	47	6	13	29	20	9
Netherlands.....	129	115	78	40	38	27	5	5	14	14	1
Norway.....	66	63	33	22	11	6	23	1	3	3	*
Portugal.....	30	28	18	15	4	9	1	*	1	1	*
Spain.....	238	232	178	101	77	36	15	2	6	6	*
Sweden.....	238	232	204	172	32	10	14	4	6	6	*
Switzerland.....	186	161	126	61	65	18	3	13	25	20	5
Turkey.....	5	5	2	2	*	3	*	*	*	*	*
United Kingdom.....	795	755	321	257	65	72	71	291	40	31	1
Yugoslavia.....	20	20	17	14	4	2	*	*	*	*	*
Other Western Europe.....	29	28	17	1	16	10	1	*	1	1	*
U.S.S.R.....	61	61	54	54	-	7	*	*	*	*	-
Other Eastern Europe.....	60	60	48	46	1	6	6	*	*	*	*
Total Europe.....	3,265	2,970	1,623	1,186	437	392	277	677	295	258	1
Canada.....	2,286	1,896	676	193	483	43	63	1,115	390	115	193
Latin America:											
Argentina.....	396	394	176	43	133	61	144	13	2	1	*
Brazil.....	759	758	494	388	105	154	97	13	1	*	1
Chile.....	45	45	15	11	4	16	14	*	*	*	*
Colombia.....	401	401	253	165	87	29	116	3	*	*	*
Cuba.....	13	13	*	-	*	13	*	1	-	-	*
Mexico.....	1,343	1,309	1,060	484	576	67	126	57	34	12	7
Panama.....	183	181	140	51	89	13	20	8	1	1	*
Peru.....	143	143	99	61	38	29	14	*	*	*	*
Uruguay.....	36	36	10	8	2	6	15	4	*	*	*
Venezuela.....	396	385	266	34	231	78	36	6	10	2	9
Other Latin American Republics.....	382	381	142	59	82	96	130	13	*	*	*
Bahamas.....	505	503	159	114	45	9	1	335	1	1	1
Netherlands Antilles & Surinam.....	27	27	9	2	8	9	4	5	*	*	*
Other Latin America.....	85	84	49	17	32	20	1	15	*	*	*
Total Latin America.....	4,712	4,661	2,871	1,437	1,434	599	719	472	51	17	7
Asia:											26
China, People's Republic of (China Mainland).....	2	1	1	1	-	*	-	1	1	1	*
China, Republic of (Taiwan).....	238	238	56	44	12	25	140	17	*	*	*
Hong Kong.....	122	117	48	19	30	17	30	23	5	4	1
India.....	14	14	2	1	1	12	*	*	*	*	*
Indonesia.....	127	127	79	19	60	3	25	21	*	*	*
Israel.....	124	123	94	87	6	12	14	3	1	1	*
Japan.....	5,663	5,633	922	823	99	2,327	1,534	851	31	27	2
Korea.....	331	331	34	29	5	41	254	2	*	-	*
Philippines.....	150	150	57	27	29	37	38	18	1	*	*
Thailand.....	197	195	42	30	11	18	122	13	2	2	*
Other Asia.....	295	287	108	80	28	109	42	28	8	8	*
Total Asia.....	7,265	7,217	1,442	1,160	282	2,601	2,198	976	48	43	2
Africa:											4
Egypt.....	22	22	11	11	1	1	10	*	*	*	*
Morocco.....	5	4	1	1	*	2	*	1	*	*	*
South Africa.....	151	144	40	10	30	35	68	1	7	4	3
Zaire.....	13	13	5	5	*	1	6	1	*	*	*
Other Africa.....	137	136	69	23	47	57	8	2	*	*	*
Total Africa.....	327	319	127	49	77	97	92	4	8	4	3
Other countries:											
Australia.....	249	224	84	52	32	29	105	6	25	19	5
All other.....	50	48	15	9	6	20	11	2	2	2	*
Total other countries.....	299	272	99	61	38	49	116	8	27	21	5
Total foreign countries.....	18,153	17,335	6,838	4,087	2,751	3,781	3,463	3,253	818	460	207
International and regional.....	2	2	2	1	1	*	-	-	-	-	-
Grand total.....	18,155	17,337	6,839	4,088	2,752	3,781	3,463	3,253	818	460	207
											152

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972		1973			
	1969	1970	1971	1972	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria.....	1	1	1	*	*	*	4	*	*	*
Belgium-Luxembourg.....	18	13	22	18	19	18	18	20	20	20
Denmark.....	2	2	2	11	11	11	15	18	21	25
Finland.....	27	19	11	16r	17r	16r	17	17	18	18
France.....	37	88	127	146r	136r	146r	155	167	154	183
Germany.....	36	35	102	100	88	100	110	99	99	124
Greece.....	56	39	45	44	47	44	42	43	85	35
Italy.....	3	4	33	49	47	49	49	54	55	52
Netherlands.....	2	8	4	11	11	11	14	15	10	13
Norway.....	49	24	13	19	18	19	19	24	26	32
Portugal.....	27	14	18	28	30	28	28	27	27	27
Spain.....	91	83	93	102	83	102	90	89	83	87
Sweden.....	23	35	49	48	47	48	43	43	50	49
Switzerland.....	2	3	8	5	5	5	7	7	7	7
Turkey.....	1	*	8	9	9	9	9	10	30	32
United Kingdom.....	67	71	130	139	137	139	144	135	121	122
Yugoslavia.....	13	25	35	48	43	48	49	56	64	67
Other Western Europe.....	11	6	6	6	6	6	6	7	7	6
U.S.S.R.....	-	-	*	-	-	-	9	23	39	60
Other Eastern Europe.....	13	12	16	43	42	43	45	48	57	72
Total Europe.....	479	482	723	843r	795r	843r	872	901	973	1,030
Canada.....	408	312	228	383r	339r	383r	403	431	450	477
Latin America:										
Argentina.....	141	135	123	150	141	150	157	162	149	157
Brazil.....	187	251	331	574	549	574	543	567	579	594
Chile.....	73	82	91	174	102	174	178	167	165	163
Colombia.....	53	59	80	108	104	108	89	94	91	92
Cuba.....	-	-	*	*	-	*	9	-	-	-
Mexico.....	419	367	372	383	389	383	395	392	402	389
Panama.....	44	44	35	55	55	55	48	47	53	51
Peru.....	97	68	36	71	66	71	59	68	60	56
Uruguay.....	37	19	23	10	13	10	14	6	3	2
Venezuela.....	108	155	224	264	270	264	264	273	262	274
Other Latin American Republics.....	139	122	129	167	144	167	164	159	160	162
Bahamas 1/.....	15	7	4	19	20	19	5	8	8	19
Netherlands Antilles and Surinam.....	12	8	4	7	7	7	7	7	7	8
Other Latin America.....	3	8	7	10	16	10	25	27	28	29
Total Latin America.....	1,329	1,325	1,458	1,991	1,875	1,991	1,957	1,977	1,967	1,995
Asia:										
China, People's Republic of (China Mainland).....	-	*	-	-	-	-	-	-	2	-
China, Republic of (Taiwan).....	16	19	22	49	45	49	46	46	44	57
Hong Kong.....	1	2	7	4	5	4	5	5	13	14
India.....	43	44	81	73	74	73	73	78	75	72
Indonesia.....	2	6	10	23	21	23	26	27	19	23
Israel.....	14	15	35	147	143	147	155	165	190	189
Japan.....	88	115	246	315	301	315	324	313	307	308
Korea.....	151	98	79	79	81	79	84	79	85	94
Philippines.....	202	234	160	163	163	163	159	151	154	158
Thailand.....	27	32	22	17	17	17	18	17	18	18
Other Asia.....	112	99	165	326	314	326	332	342	369	387
Total Asia.....	656	663	829	1,196	1,164	1,196	1,221	1,224	1,275	1,318
Africa:										
Egypt.....	1	*	-	*	*	*	*	*	*	9
Morocco.....	1	3	5	3	3	3	3	3	3	3
South Africa.....	30	20	50	70	57	70	73	93	94	92
Zaire.....	6	6	17	35	34	35	35	37	37	36
Other Africa.....	123	98	113r	148r	150r	148r	161	174	186	181
Total Africa.....	162	127	184r	257r	244r	257r	271	306	320	321
Other countries:										
Australia.....	186	142	222	227	228	227	209	202	196	194
All other.....	29	22	18	16	17	16	18	18	18	20
Total other countries.....	215	164	240	243	245	243	228	220	215	214
Total foreign countries.....	3,248	3,074	3,663r	4,912r	4,662r	4,912r	4,951	5,058	5,206	5,356
International and regional.....	2	1	5	4	4	4	4	4	4	4
Grand total.....	3,250	3,075	3,667r	4,916	4,666r	4,916	4,956	5,063	5,210	5,360

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-6. - Long-Term Claims, by Type and Country, as of April 30, 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.....	20	20	19	1	-
Denmark.....	25	25	25	2	-
Finland.....	18	18	18	1	-
France.....	183	183	163	20	-
Germany.....	124	116	115	1	7
Greece.....	35	35	29	7	-
Italy.....	52	51	50	1	1
Netherlands.....	13	8	4	4	5
Norway.....	32	32	31	1	-
Portugal.....	27	27	27	-	-
Spain.....	87	87	84	3	-
Sweden.....	49	49	49	1	-
Switzerland.....	7	7	6	1	-
Turkey.....	32	32	32	-	-
United Kingdom.....	122	122	121	1	-
Yugoslavia.....	67	64	64	-	3
Other Western Europe.....	6	6	6	*	-
U.S.S.R.....	60	60	59	1	-
Other Eastern Europe.....	72	72	70	2	*
Total Europe.....	<u>1,030</u>	<u>1,014</u>	<u>971</u>	<u>43</u>	<u>16</u>
Canada.....	<u>477</u>	<u>462</u>	<u>410</u>	<u>52</u>	<u>15</u>
Latin America:					
Argentina.....	157	157	133	24	-
Brazil.....	594	592	573	19	2
Chile.....	163	163	87	76	-
Colombia.....	92	92	79	13	-
Cuba.....	-	-	-	-	-
Mexico.....	389	389	355	33	*
Panama.....	51	51	46	5	-
Peru.....	56	56	54	2	-
Uruguay.....	2	2	2	*	-
Venezuela.....	274	274	253	21	*
Other Latin American Republics.....	162	162	149	13	-
Bahamas.....	19	19	14	5	-
Netherlands Antilles and Surinam.....	8	8	4	4	-
Other Latin America.....	29	29	28	1	-
Total Latin America.....	<u>1,995</u>	<u>1,993</u>	<u>1,776</u>	<u>217</u>	<u>2</u>
Asia:					
China, People's Republic of (China Mainland).....	-	-	-	-	-
China, Republic of (Taiwan).....	57	57	49	8	-
Hong Kong.....	14	14	14	*	-
India.....	72	72	71	*	-
Indonesia.....	23	23	21	2	-
Israel.....	189	189	186	3	-
Japan.....	308	308	292	15	-
Korea.....	94	94	92	1	-
Philippines.....	158	158	148	10	-
Thailand.....	18	18	15	3	-
Other Asia.....	387	377	371	5	10
Total Asia.....	<u>1,318</u>	<u>1,308</u>	<u>1,261</u>	<u>48</u>	<u>10</u>
Africa:					
Egypt.....	9	9	9	-	-
Morocco.....	3	3	3	-	-
South Africa.....	92	86	75	11	6
Zaire.....	36	36	33	3	-
Other Africa.....	182	182	172	9	-
Total Africa.....	<u>321</u>	<u>315</u>	<u>292</u>	<u>23</u>	<u>6</u>
Other countries:					
Australia.....	194	193	190	4	*
All other.....	20	20	20	*	-
Total other countries.....	<u>214</u>	<u>214</u>	<u>210</u>	<u>4</u>	<u>*</u>
Total foreign countries.....	<u>5,356</u>	<u>5,307</u>	<u>4,920</u>	<u>387</u>	<u>49</u>
International and regional.....	<u>4</u>	<u>4</u>	<u>4</u>	-	*
Grand total.....	<u>5,360</u>	<u>5,311</u>	<u>4,924</u>	<u>387</u>	<u>49</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
1970 2/.....	{ 5,863 5,883r	{ 2,704 2,761r	{ 2,229 2,298r	{ 475 463	{ 3,159 3,122r
1972-Mar.....	5,919r	2,842r	2,404r	437	3,077r
June.....	6,231r	2,922r	2,450r	472	3,309r
Sept.....	6,415r	2,933r	2,435r	498	3,482r
Dec. p.....	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. r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1972			
	1968	1969 1/		1970	1971 1/		Mar.	June	Sept.
		1968	1969 1/	1970	1971 1/	Dec. p			
Europe:									
Austria.....	3	2	4	8	5	5	5	6	2
Belgium-Luxembourg.....	78	45	69	46	66	65	104	108	82
Denmark.....	4	2	3	2	2	2	3	5	75
Finland.....	4	2	2	2	2	2	2	3	9
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	165
Italy.....	63	77	87	77	108	103	107	99	136
Netherlands.....	42	66	90	128	70	69	86	65	118
Norway.....	4	3	4	5	5	5	6	5	102
Portugal.....	4	9	10	13	16	16	9	2	9
Spain.....	37	56	59	24	66	65	65	70	83
Sweden.....	25	35	38	34	17	17	16	13	12
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	890r	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	1,611r	1,634	1,714	1,733
									1,808
Canada.....	194	198	227	221	181	181	189	185	183
Latin America:									
Argentina.....	6	6	9	11	18	18	18	18	16
Brazil.....	16	16	18	19	21	19	18	19	24
Chile.....	5	9	10	11	14	14	21	16	35
Colombia.....	7	6	7	6	7	7	7	6	17
Cuba.....	*	*	*	*	*	*	*	*	1
Mexico.....	6	13	17	22	22	22	17	18	1
Panama.....	3	3	4	5	5	5	8	6	27
Peru.....	7	9	12	4	7	7	8	6	8
Uruguay.....	1	1	5	4	2	2	3	6	5
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	356r	357r	293r
Netherlands Antilles and Surinam.....	5	2	2	23	3	3	5	6	10
Other Latin America.....	2	1	4	6	5	5	12	6	7
Total Latin America.....	130	150	187	329	429	439	518r	512r	453r
									499
Asia:									
China, People's Republic of (China Mainland).....	1	1	1	1	1	1	1	1	28
China, Republic of (Taiwan).....	5	3	3	9	18	18	23	25	26
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	149
Philippines.....	9	8	9	7	7	5	8	6	20
Thailand.....	2	3	3	4	3	3	4	4	5
Other Asia.....	30	32	26	49	142	141	108	103	117
Total Asia.....	176	224	233	296	420	412	383	374	451
									410
Africa:									
Egypt.....	5	7	7	1	1	1	1	1	25
Morocco.....	*	*	1	3	1	1	1	2	3
South Africa.....	11	13	14	34	31	31	26	37	17
Zaire.....	1	2	2	2	1	1	1	1	1
Other Africa.....	7	27	28	38	34	34	30	30	35
Total Africa.....	24	49	52	78	68	67	59	71	92
Other countries:									
Australia.....	45	60	60	75	46	42	50	54	46
All other.....	5	2	7	7	9	8	9	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	2,761r	2,841r	2,922r	2,933r
International and regional.....	*	*	*	*	*	*	*	*	*
Grand total.....	1,608	1,786	2,124	2,677	2,704	2,761r	2,842r	2,922r	2,933r
									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. r Revised.

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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.....	34	125	144	174	261	261	265	266	255
Denmark.....	*	*	14	41	41	42	45	45	43
Finland.....	-	-	-	-	-	*	*	*	*
France.....	38	43	56	111	72	73	60	55	65
Germany.....	189	465	675	614	558	553	578	580	447
Greece.....	*	*	*	*	19	19	13	13	20
Italy.....	56	128	152	161	201	201	159	156	153
Netherlands.....	58	69	76	140	164	164	143	158	179
Norway.....	*	*	*	*	*	*	*	*	*
Portugal.....	-	7	7	7	4	4	2	2	v
Spain.....	*	*	5	5	5	5	4	4	3
Sweden.....	5	6	7	5	3	3	2	2	*
Switzerland.....	134	253	325	424	453	455r	467r	461r	427r
Turkey.....	-	-	-	-	-	-	*	*	*
United Kingdom.....	469	476	658	1,087	890	850	852	985	993
Yugoslavia.....	*	*	*	*	*	*	*	*	*
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	2,638r	2,594r	2,728r	2,588r
Canada.....	42	34	47	67	72	72	71	70	61
Latin America:									
Argentina.....	2	2	2	3	1	1	1	1	1
Brazil.....	*	1	1	2	1	1	1	1	1
Chile.....	*	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	5	5	*	1	1	1	1	1
Panama.....	4	13	13	14	14	14	14	13	14
Peru.....	*	*	*	1	*	*	2	3	2
Uruguay.....	5	5	5	5	*	*	*	*	1
Venezuela.....	*	*	1	2	2	2	2	2	2
Other Latin American Republics.....	1	1	2	2	3	3	3	3	4
Bahamas and Bermuda.....	23	48	85	188	235	280	282r	359r	374
Netherlands Antilles and Surinam	1	*	*	1	10	10	3	15	34
Other Latin America.....	*	*	*	*	*	*	*	*	1
Total Latin America.....	37	77	115	219	319	314	310r	398r	435
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
Japan.....	*	11	11	30	39	39	43	44	323
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	1	1	1	*	1	5
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	4	6	6	5	1	1	1	1	1
Total Asia.....	5	23	23	42	47	47	50	53	332
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	-	*	*	*	*	*	*	*	*
South Africa.....	-	-	-	*	*	*	*	*	*
Zaire.....	-	-	-	*	-	-	*	*	-
Other Africa.....	*	*	1	6	7	7	6	6	6
Total Africa.....	1	*	1	6	7	7	6	6	6
Other countries:									
Australia.....	5	7	7	21	45	45	46	54	59
All other.....	-	*	*	*	*	*	*	*	*
Total other countries.....	5	8	8	21	45	45	46	54	59
Total foreign countries.....	1,129	1,725	2,304	3,102	3,159	3,122r	3,077r	3,309r	3,482r
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	1,129	1,725	2,304	3,102	3,159	3,122r	3,077r	3,309r	3,482r
	1,129	1,725	2,304	3,102	3,159	3,122r	3,077r	3,309r	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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CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims			Long-term claims	
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name		
1957.....	947	777	637	78	63	
1958.....	943	720	568	88	63	
1959.....	1,009	705	605	68	32	
1960 2/.....	{ 1,775 1,859	{ 1,432 1,505	{ 824 875	{ 58 71	{ 549 566	
1961-Mar. 2/.....	{ 1,633 1,701	{ 1,248 1,305	{ 939 968	{ 76 89	{ 233 248	
June 2/.....	{ 1,895 1,934	{ 1,496 1,528	{ 1,181 1,208	{ 122 126	{ 193 194	
Sept. 2/.....	{ 2,099 2,117	{ 1,646 1,664	{ 1,323 1,340	{ 131 132	{ 192 192 }	
Dec.....	2,138	1,636	1,335	150	151	
1962-June 2/.....	{ 2,443 2,678	{ 1,807 1,974	{ 1,475 1,598	{ 178 208	{ 153 168	
Dec. 2/.....	{ 2,809 2,867	{ 2,051 2,098	{ 1,625 1,668	{ 214 217	{ 212 212	
1963-Mar. 2/.....	{ 2,929 2,979	{ 2,113 2,162	{ 1,712 1,758	{ 201 204	{ 200 200 }	
June 2/.....	{ 3,048 3,164	{ 2,282	{ 1,877	{ 222	{ 183	
Dec. 2/.....	{ 2,854 2,922	{ 2,131 2,188	{ 1,739 1,778	{ 201 199	{ 191 211	
1964-June 2/.....	{ 3,297 3,245	{ 2,482 2,430	{ 2,000 1,952	{ 220 219	{ 262 260 }	
Dec. 2/.....	{ 3,738 3,934	{ 2,776 2,853	{ 2,306 2,338	{ 189 205	{ 281 310	
1965 2/.....	{ 3,565 3,438	{ 2,397 2,299	{ 2,000 1,911	{ 167 166	{ 229 222	
1966.....	3,884	2,628	2,225	167	236	
1967 2/.....	{ 4,483 4,581	{ 2,946 3,011	{ 2,529 2,599	{ 201 203	{ 216 209	
1968.....	5,572	3,783	3,173	368	241	
1969 2/.....	{ 5,925 6,523	{ 3,710 4,159	{ 3,124 3,532	{ 221 244	{ 265 383	
1970.....	7,110	4,160	3,579	234	348	
1971 2/.....	{ 8,303 8,114r	{ 5,185 4,997	{ 4,535 4,459	{ 318 290	{ 333 247	
1972-Mar.....	8,361r	5,170r	4,550r	318	302	
June.....	8,522	5,328	4,681r	376	270	
Sept.....	8,720r	5,498r	4,836r	432	230	
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.

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

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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
<u>Europe:</u>										
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	992r	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	2,117r	2,310
Canada.....	540	728	842	769	909	781	1,045	926	996	899
<u>Latin America:</u>										
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	133r	143r	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	968r	1,133r	1,226	1,239
<u>Asia:</u>										
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
<u>Africa:</u>										
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
<u>Other countries:</u>										
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	5,168r	5,322r	5,490r	5,717
<u>International and regional</u>	1	*	*	1	4	4	2	5	8	5
Grand total.....	3,783	3,710	4,159	4,160	5,185	4,997	5,170r	5,328	5,498r	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

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria.....	20	13	6	*
Belgium-Luxembourg.....	62	44	16	2
Denmark.....	28	27	*	1
Finland.....	23	23	*	4
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	1	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-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns.
 by Type and Country, as of March 31, 1973

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg.....	27	11	11	-	16	16	-
France.....	26	9	9	-	17	16	-
Germany.....	29	3	3	-	26	26	-
Italy.....	16	3	3	-	14	14	-
Netherlands.....	3	2	2	-	1	1	-
Switzerland.....	21	18	18	-	3	3	-
United Kingdom.....	933	880	879	1	54	54	-
Canada.....	832	655	526	129	177	43	134
Bahamas.....	399	396	396	-	2	2	-
Japan.....	162	25	25	-	137	136	1
All other countries 2/.....	114	46	39	7	68	57	11
Total.....	2,563	2,049	1,912	137	514	367	147

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	2
Belgium-Luxembourg.....	5	4	4	5	4	4	4	4	4
Denmark.....	1	1	1	6	7	7	7	7	7
Finland.....	*	3	3	3	3	6	7	6	6
France.....	21	15	17	14	19	18	18	21	20
Germany.....	30	12	13	16	20	20	16	8	7
Greece.....	56	58	58	57	67	67	67	54	53
Italy.....	27	125	125	88	40	40	40	41	54
Netherlands.....	9	10	10	312	333	333	351	350	343
Norway.....	4	9	13	22	28	28	27	27	25
Portugal.....	13	22	22	19	15	15	15	14	13
Spain.....	74	83	83	86	86	84	71	66	65
Sweden.....	39	67	68	51	43	41	38	36	34
Switzerland.....	*	1	1	10	6	6	5	3	28
Turkey.....	6	5	5	3	2	2	14	15	15
United Kingdom.....	147	152	152	146	128	128	108	128	137
Yugoslavia.....	1	3	3	4	13	13	13	14	16
Other Western Europe.....	18	14	14	11	12	12	10	13	11
U.S.S.R.....	*	-	-	-	-	*	-	-	*
Other Eastern Europe.....	*	*	1	1	5	5	7	8	7
Total Europe.....	453	584	595	854	832	832	814	818	846
Canada.....	419	496	562	669	761	767	797	809	833
Latin America:									
Argentina.....	66	64	65	71	66	66	57	54	57
Brazil.....	194	172	177	183	174	174	180	176	178
Chile.....	54	198	200	261	216	217	224	233	236
Colombia.....	10	19	22	38	34	34	33	32	30
Cuba.....	9	9	9	9	9	9	9	9	9
Mexico.....	73	73	77	60	60	60	60r	58r	58
Panama.....	13	17	29	29	29	29	31	32	36
Peru.....	17	20	21	30	28	28	31	32	16
Uruguay.....	1	1	1	2	4	4	4	3	4
Venezuela.....	16	16	20	23	30	30	31	32	30
Other Latin American Republics.....	40	41	44	143	225	225	225	227	234
Bahamas and Bermuda.....	2	2	3	3	4	4	11	5	8
Netherlands Antilles and Surinam.....	-	*	*	*	*	*	*	*	*
Other Latin America.....	*	2	5	9	7	7	6	2	7
Total Latin America.....	498	633	674	861	886	887	900	907r	904
Asia:									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	*	-	-
China, Republic of (Taiwan).....	14	19	19	29	33	33	34	34	39
Hong Kong.....	*	1	1	2	2	2	1	1	1
India.....	15	14	14	13	15	15	16	17	17
Indonesia.....	6	9	9	17	21	21	20	21	28
Israel.....	31	49	50	46	49	41	66	70	74
Japan.....	128	141	142	140	141	136	137	136	132
Korea.....	19	62	79	81	79	82r	83r	76	75
Philippines.....	25	34	38	42	48	48	48	57	63
Thailand.....	5	8	9	16	17	17	17	17	16
Other Asia.....	55	55	52	47	62	62	73	69	83
Total Asia.....	299	391	412	432	468	461r	496r	497	515
Africa:									
Egypt.....	4	4	4	4	4	4	6	4	4
Morocco.....	*	*	*	*	1	1	*	*	*
South Africa.....	4	2	2	2	6	6	7	9	9
Zaire.....	1	*	*	*	*	*	1	*	1
Other Africa.....	75	63	69	64	75	75	69	70	72
Total Africa.....	83	69	75	71	86r	86	81	86	87
Other countries:									
Australia.....	35	39	41	59	78	77	78	88	100
All other.....	3	3	5	5	5	5	5	5	5
Total other countries.....	38	42	46	64	83	82	83	93	105
Total foreign countries.....	1,790	2,215	2,363	2,950	3,115	3,115r	3,189r	3,194r	3,219r
International and regional.....	-	-	-	*	2	2	2	3	4
Grand total.....	1,790	2,215	2,363	2,950	3,118	3,118r	3,191r	3,194r	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 MOVEMENTS**Section V - Transactions in Long-Term Securities by Foreigners**

Reported by Banks and Brokers in the United States

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

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

Calendar year or month	Marketable Treasury bonds and notes					Corporate and other securities						
	Net foreign purchases			Gross- foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries	Inter- national and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	36	-237	273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959.....	689	524	165	1,217	528	435	73	369	296	363	2,224	1,862
1960.....	127	-98	224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961.....	512	-20	532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962.....	-728	-207	-521	1,780	2,508	60	-51	308	259	111	2,260	2,149
1963.....	671	369	302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927
1971.....	1,672	1,661	-119	130	2,414	742	1,415	684	2,947	2,263	731	11,626
1972.....	3,316	3,281	-22	57	4,358	1,043	3,964	1,824	4,666	2,842	2,140	14,256
1973-Jan.-Apr.p.	1,661	1,697	-25	-11	1,776	114	3,082	1,654	2,668	1,014	1,428	4,723
1972-Apr.....	48	25	13	11	50	2	258	180	496	317	78	1,181
May.....	348	350 ^r	6	-8	451	103	235	180	357	177	55	989
June.....	251	274	-23	1	326	75	241	210	501	291	32	1,148
July.....	223	224	-2	1	230	6	*	36	302	266	-36	849
Aug.....	423	365	9	40	1,035	621	278	27	258	232	252	1,236
Sept.....	259	237	12	10	267	9	314	149	352	204	165	802
Oct.....	326	340	17	-	369	12	279	120	319	199	160	998
Nov.....	395	377	18	1	418	23	621	132	358	225	489	1,553
Dec.....	403	403	1	-	427	24	638	289	549	260	350	1,457
1973-Jan.....	562	562	*	-	573	11	737	248	440	192	489	1,415
Feb.....	515	579	-52	-12	604	89	723	270	480	210	453	1,305
Mar. P.....	554	540	3	10	555	2	1,123	777	1,076	300	347	1,138
Apr. p.....	31	16	23	-9	43	12	500	360	672	313	140	864

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			Foreign stocks		
		Net Foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467	804
1959.....	-750	-512	946	1,458	-238	566	804
1960.....	-645	-562	883	1,445	-83	509	592
1961.....	-830	-460	802	1,262	-370	596	966
1962.....	-1,048	-944	1,093	2,037	-104	702	806
1963.....	-1,044	-1,095	991	2,086	51	696	644
1964.....	-728	-28	915	1,843	200	748	548
1965.....	-253	-1,242	1,198	2,440	290	906	617
1966.....	-68 ^r	-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.....	-612r	-1,021r	1,941r	2,961r	409r	2,532	2,123r
1973-Jan.-Apr.p.....	-129	-289	591	880	160	682	522
1972-Apr.....	28	12	162	150	16	197	181
May.....	-82	-187r	128	315r	104	245	141
June.....	-274r	-231r	109	339	-43	226	269
July.....	79r	90r	191r	101r	-11r	155	166r
Aug.....	93	30	129	98	63	242	179
Sept.....	42r	11r	173	163r	32	173	142
Oct.....	46r	-23r	184r	207r	69r	188	119r
Nov.....	57r	-26r	146r	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. p.....	110	13	139	125	97	207	110
Apr. p.....	-161	-170	117	287	9	121	112

* 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 Apr. p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria.....	x	x	*	-	*	-	-	-	-	-
Belgium-Luxembourg.....	5	-1	x	x	-	-	-	-	x	-
Denmark.....	-8	-	-	-	-	-	-	-	-	-
Finland.....	-	-	-	-	-	-	-	-	-	-
France.....	x	x	x	x	x	*	*	*	-	-
Germany.....	x	x	x	x	x	-	x	-	-	x
Greece.....	-	-	*	-	-	-	x	-	-	-
Italy.....	x	x	x	x	-	-	-	-	-	-
Netherlands.....	x	x	x	x	-	-	-	*	-	-
Norway.....	x	x	x	x	-	-	-	-	-	-
Portugal.....	-	-	-	-	-	-	-	-	-	-
Spain.....	x	x	x	x	-	-	-	-	-	-
Sweden.....	-	4	79	50	50	-	25	25	-	-
Switzerland.....	7	26	-15	-2	*	*	*	*	*	-
Turkey.....	x	-	-	-	-	-	-	-2	-	-
United Kingdom.....	96	-149	4	-27	18	2	*	-51	2	23
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	55	*	-	-	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	x	-1	x	-	-	-	-	-	-	-
Total Europe.....	100	-68	67	22	68	2	25	-27	1	23
Canada.....	-76	3	377	3	80	-1	*	*	2	*
Latin America:										
Argentina.....	x	-	*	-	-	-	-	-	-	-
Brazil.....	-	-	-	*	-	-	-	-	-	-
Chile.....	x	-	*	*	-	-	-	-	-	-
Colombia.....	-	x	x	*	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	x	-	*	-	-	-	-	-	-	-
Panama.....	x	x	*	*	*	*	*	*	*	-
Peru.....	x	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	x	-	*	-	-	-	-	-	-	-
Other Latin American Republics.....	1	-1	-	*	-	-	-	-	-	-
Bahamas 1/.....	2	*	*	*	-	*	*	*	-	-
Netherlands Antilles and Surinam	x	x	-	-	-	-	-	-	-	-
Other Latin America.....	x	-	*	*	-	-	-	-	-	-
Total Latin America.....	2	*	*	*	*	*	*	*	*	-
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	*	*	-	-	-	-	-	-
India.....	20	-20	-	-	-	-	-	-	-	-
Indonesia.....	x	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	-	-	-	-	-	-
Japan.....	x	1,662	2,663	1,597	247	378	437	564	540	16
Korea.....	*	-	-	-	-	-	-	-	-	-
Philippines.....	*	*	*	-	-	-	-	-	-	-
Thailand.....	-1	*	-	-	-	-	-	-	-	-
Other Asia.....	2	*	*	*	-	-	-	-	-	-
Total Asia.....	20	1,642	2,664	1,597	247	378	437	554	540	16
Africa:										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	35	-35	125	50	-	-	50	-	-	-
Total Africa.....	35	-35	125	50	-	-	50	-	-	-
Other countries:										
Australia.....	*	*	25	*	-	25	*	-	-	-
All other.....	*	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	*	-	25	*	-	-	-
Total foreign countries.....	62	1,542	3,258	1,672	395	403	562	527	544	40
International and regional:										
International.....	-31	124	60	-10	-	-	-	-10	10	-10
Latin American regional.....	6	6	-3	-1	1	-	-	-2	-	1
Asian regional.....	-	*	-	-	-	-	-	-	-	-
Total international and regional.....	-25	130	57	-11	1	-	-	-12	10	-9
Grand total.....	56	1,672	3,316	1,661	395	403	562	515	554	31

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
Reported by Banks and Brokers in the United States

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

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

Country	Calendar year			1972			1973		
	1970	1971	1972	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	6	6	6	6	6	6	6	6
Denmark.....	*	*	*	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	1	1	1
France.....	2	2	2	2	2	2	2	2	2
Germany.....	3	3	3	3	3	3	3	3	3
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	1	1	1	1	1	1	1	1
Norway.....	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	2	6	85	85	85	110	135	135	135
Switzerland.....	34	60	45	45	45	45	44	43	44
Turkey.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	472	323	327	326	327	327	276	278	300
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Western Europe.....	17	71	71	71	71	71	71	71	71
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	6	5	5	5	5	5	5	5	5
Total Europe.....	547	480	547	545	547	572	544	546	569
Canada.....	178	181	558	559	558	558	559	561	561
Latin America:									
Argentina.....	*	*	*	*	*	*	*	*	*
Brazil.....	-	-	-	-	-	*	*	*	*
Chile.....	-	-	*	*	*	*	*	*	*
Colombia.....	*	-	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*
Peru.....	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	*	*	*	*	*
Other Latin American Republics.....	2	1	1	1	1	1	1	1	1
Bahamas 1/.....	3	4	4	4	4	4	4	4	4
Netherlands Antilles and Surinam	2	2	2	2	2	2	2	2	2
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	8	7	7	7	7	7	7	7	7
Asia:									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	1	1	1	1	1	1	1	1
India.....	20	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	-	-	-	-
Japan.....	56	1,717	4,380	4,003	4,380	4,867	5,421	5,961	5,978
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	-	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	9	9	9	9	9	9	9	9	9
Total Asia.....	85	1,727	4,391	4,013	4,391	4,877	5,431	5,971	5,988
Africa:									
Egypt.....	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-
Other Africa.....	43	8	133	133	133	183	183	183	183
Total Africa.....	43	8	133	133	133	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	5,257	5,661	6,223	6,749	7,293	7,333
International and regional:									
International.....	2	126	186	186	186	186	176	186	176
Latin American regional.....	24	30	28	28	28	28	26	26	27
Asian regional.....	-	-	*	*	*	*	*	*	*
Total international and regional	26	156	214	214	214	214	202	212	202
Grand total.....	886	2,558	5,874	5,471	5,874	6,436	6,951	7,505	7,535

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		1973			
	1970	1971	1972	1973 through Apr. p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria.....	*	-1	6	3	*	1	2	1	*	*
Belgium-Luxembourg.....	85	7	30	12	-5	4	7	6	-2	2
Denmark.....	2	2	5	2	*	1	1	1	+	1
Finland.....	*	2	1	1	*	*	*	*	*	*
France.....	35	15	336	95	2	56	12	6	45	33
Germany.....	48	35	77	9	30	30	*	4	3	2
Greece.....	1	*	-1	*	*	*	*	*	*	*
Italy.....	15	5	48	37	3	7	11	4	7	15
Netherlands.....	37	-1	65	-2	18	*	-2	2	-3	*
Norway.....	-18	13	31	16	*	*	1	11	*	4
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	3	1	4	3	*	1	*	1	1	1
Sweden.....	1	6	2	3	1	*	2	*	*	1
Switzerland.....	134	197	134	92	-1	14	29	30	-7	40
Turkey.....	*	*	*	*	*	-	*	*	*	*
United Kingdom.....	118	327	320	-15	46	49	38	46	-2	-96
Yugoslavia.....	*	*	*	-	-	-	-	-	-	-
Other Western Europe.....	2	2	188	309	42	48	49	38	151	70
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	1	1	-	-	-	-	-	-	-
Total Europe.....	464	612	1,246	565	138	210	149	149	193	73
Canada.....	128	37	82	52	-6	8	1	36	*	15
Latin America:										
Argentina.....	*	1	1	*	*	*	*	*	*	*
Brazil.....	*	*	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	1	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	-2	-2	2	1	1	*	*	1	*
Panama.....	7	1	3	*	*	*	*	*	*	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	1	*	*	*	*	*	*	*	*
Venezuela.....	3	1	*	1	*	*	*	*	*	*
Other Latin American Republics.....	1	*	*	*	*	*	*	*	*	*
Bahamas 1/.....	5	21	25	5	*	*	2	-1	1	2
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	16	1	3	6	1	4	4
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	2	3	4	5	*	1	1	2	2	*
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	1	*	*	-3	*	*	*	*	-2	*
Japan.....	2	6	313	957	*	29	30	107	621	199
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	*	-1	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	-	*	*	*	*	*	*
Other Asia.....	22	-11	6	1	1	-2	*	1	*	*
Total Asia.....	28	-2	323	961	1	29	21	110	621	199
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	*	*	*	*	*	*	*	*
Total foreign countries.....	632	645	1,676	1,594	133	251	188	296	819	292
International and regional:										
International.....	324	39	145	60	*	35	60	-26	-42	68
European regional.....	*	*	*	-	-	-	-	-	-	-
Asian regional.....	-	-	3	-	-	3	-	-	-	-
Total international and regional	324	39	148	60	*	38	60	-26	-42	68
Grand total.....	956	684	1,824	1,654	132	289	248	270	777	360

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

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

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

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

Country	Calendar year			1972			1973			
	1970	1971	1972	1973 through Apr. p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria.....	-2	3	4	2	-1	*	1	*	*	1
Belgium-Luxembourg.....	-10	38	11	70	47	18	10	22	12	26
Denmark.....	*	-1	6	*	1	-1	*	*	*	1
Finland.....	*	-7	1	*	*	*	*	*	*	*
France.....	58	87	372	114	85	48	32	25	35	21
Germany.....	195	131	-51	51	44	-3	29	4	8	9
Greece.....	1	-1	10	7	*	*	2	2	2	1
Italy.....	38	32	32	51	3	-3	7	19	10	15
Netherlands.....	128	219	297	152	55	42	47	67	47	15
Norway.....	3	2	-1	4	*	*	2	1	1	1
Portugal.....	2	5	23	4	1	1	1	1	2	1
Spain.....	3	6	6	3	*	*	1	*	2	*
Sweden.....	-7	-3	-4	-1	-1	2	*	-1	-1	*
Switzerland.....	110	168	639	400	61	59	142	151	144	54
Turkey.....	-2	-2	2	2	*	*	*	*	*	*
United Kingdom.....	-33	-49	561	206	150	132	118	82	21	-15
Yugoslavia.....	*	-1	*	*	*	*	*	*	*	*
Other Western Europe.....	-2	*	2	3	*	1	1	2	1	*
U.S.S.R.....	*	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	1	*	*	*	*	*	*	*	*
Total Europe.....	432	-27	1,911	1,159	447	297	392	376	284	106
Canada.....	-9	-93	-78	120	14	-1	24	36	26	34
Latin America:										
Argentina.....	*	-3	-1	1	*	*	1	*	*	*
Brazil.....	1	-1	*	*	*	*	*	*	*	*
Chile.....	1	-1	*	*	*	*	*	*	*	*
Colombia.....	*	*	-1	*	*	*	*	*	*	*
Cuba.....	*	*	-	*	-	-	*	*	*	*
Mexico.....	9	-6	5	-1	1	1	1	-2	*	1
Panama.....	-3	5	-3	3	2	3	2	-3	2	1
Peru.....	-1	-1	*	*	*	*	*	*	*	*
Uruguay.....	-1	-1	-1	1	-1	*	*	*	1	*
Venezuela.....	6	-4	-7	*	*	-1	*	*	*	1
Other Latin American Republics.....	*	-7	13	-2	*	*	*	-1	-1	1
Bahamas 1/.....	14	46	5	-31	18	9	-16	-9	5	-11
Netherlands Antilles and Surinam	26	13	-35	-13	5	-4	-10	3	-7	2
Other Latin America.....	-4	-3	-7	7	-1	1	3	2	6	4
Total Latin America.....	47	37	-32	-35	25	8	-20	-10	5	-10
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	*	-	*	-	*	*
China, Republic of (Taiwan).....	*	*	1	-2	*	*	*	*	*	-1
Hong Kong.....	55	50	56	4	5	7	6	3	-4	*
India.....	*	-2	-2	*	*	*	*	*	*	*
Indonesia.....	*	*	*	-1	*	*	*	-1	*	*
Israel.....	2	*	4	2	*	*	*	1	*	*
Japan.....	10	48	159	140	-19	32	73	39	21	6
Korea.....	*	*	*	-2	*	*	*	*	*	-2
Philippines.....	1	2	4	1	*	*	*	*	*	*
Thailand.....	*	-2	*	*	*	*	*	*	*	*
Other Asia.....	16	11	34	15	6	4	5	4	4	2
Total Asia.....	85	108	256	157	-8	42	85	46	21	5
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	-
Morocco.....	-1	*	*	*	*	*	*	*	*	-
South Africa.....	*	*	-1	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-1	1	-1	1	*	*	*	1	*	*
Total Africa.....	-1	*	-1	1	*	*	*	1	*	*
Other countries:										
Australia.....	1	-2	*	2	-1	*	*	*	1	*
All other.....	*	*	-1	*	*	*	*	*	*	*
Total other countries.....	1	-2	-1	2	-1	*	1	*	1	*
Total foreign countries.....	604	677	2,054	1,403	477	345	482	449	337	136
International and regional:										
International.....	22	53	85	25	12	4	7	4	10	4
European regional.....	-	1	*	*	*	*	*	-	-	*
Asian regional.....	-	-	1	*	-	*	*	-	*	*
African regional.....	-	-	*	-	-	-	-	-	-	-
Total international and regional	22	54	86	25	12	4	7	4	10	4
Grand total.....	626	731	2,140	1,428	489	350	489	453	347	140

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

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year			1972			1973			
	1970	1971	1972	1973 through Apr. p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
<u>Europe:</u>										
Austria.....	*	x	2	*	*	1	-	*	-	*
Belgium-Luxembourg.....	-19	6	23	9	1	-3	-1	2	4	3
Denmark.....	*	*	*	*	*	*	*	*	*	1
Finland.....	x	-2	*	-	*	-	-	-	-	-
France.....	-30	-24	-10	-9	1	-1	-4	-14	6	2
Germany.....	-4	8	34	*	2	-4	*	*	*	-1
Greece.....	-1	x	*	*	*	*	*	*	*	*
Italy.....	-9	2	1	2	1	-1	1	*	1	*
Netherlands.....	48	70	164	31	9	-4	-1	9	17	6
Norway.....	*	*	-2	*	*	*	*	*	*	*
Portugal.....	*	x	1	*	*	*	*	*	*	*
Spain.....	*	-3	-4r	*	*	*	*	*	*	*
Sweden.....	*	x	*	*	*	*	*	*	*	*
Switzerland.....	1	25	85	8	12	4	3	2	2	2
Turkey.....	*	*	*	-	*	-	-	-	-	-
United Kingdom.....	-43	-75	26	-63	3	-3	-22	-21	-11	-9
Yugoslavia.....	-	*	*	-	-	-	-	-	-	-
Other Western Europe.....	*	*	*	*	*	*	*	-	*	*
U.S.S.R.....	-	-	-	*	-	-	*	-	-	-
Other Eastern Europe.....	*	*	-	*	-	-	*	-	-	-
Total Europe.....	-58	6	320r	-22	30	-10	-25	-22	20	5
Canada.....	114	120	142	87	30	21	22	31	35	-1
<u>Latin America:</u>										
Argentina.....	-1	1	9	-1	*	*	*	*	*	*
Brazil.....	-3	-4	-1	-1	*	-	*	-	*	-1
Chile.....	2	*	*	*	*	*	*	*	*	*
Colombia.....	*	x	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	1	-6	-1	1	1	*	*	*	1	*
Panama.....	-6	1	6	*	1	4	-2	2	*	*
Peru.....	*	*	*	*	*	*	-	*	-	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	-3	*	-1	1	*	*	*	1	*	*
Other Latin American Republics.....	*	-2	18	*	*	*	*	*	*	*
Bahamas 1/.....	3	-9	-1	-3	1	*	-3	-1	1	*
Netherlands Antilles and Surinam	-13	-18	-1	-6	1	*	-2	-1	-1	-1
Other Latin America.....	*	*	*	-1	-	*	*	1	*	-2
Total Latin America.....	-21	-38	28	-9	2	5	-7	1	*	-4
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	10	1
Hong Kong.....	1	-1	3	10	*	3	*	*	*	*
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	1	-6	-26	3	-1	-3	2	*	1	-1
Japan.....	5	-125	-52r	97	23	39	14	42	30	10
Korea.....	*	*	*	*	-	-	-	*	-	-
Philippines.....	1	-2	-1	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	-3	*	*	-4	*	*	*	-2	*	-1
Total Asia.....	5	-134	-76r	106	21	40	16	39	42	10
<u>Africa:</u>										
Egypt.....	*	*	*	-	-	-	-	-	-	-
Morocco.....	-	*	*	-	*	-	-	-	-	-
South Africa.....	-2	-2	-1	*	*	*	*	*	*	*
Zaire.....	*	*	*	-	-	-	-	-	-	-
Other Africa.....	-1	*	-5	-1	*	*	-1	*	*	*
Total Africa.....	-3	-2	-6	-1	*	*	*	*	*	*
<u>Other countries:</u>										
Australia.....	-3	-2	-3	*	*	*	*	*	*	*
All other.....	*	-	*	*	-	*	*	-	-	-
Total other countries.....	-3	-2	-3	*	*	*	*	*	*	*
Total foreign countries.....	33	-49	406r	160	82	55	6	48	97	9
<u>International and regional:</u>										
International.....	2	1	3	*	-	-	*	*	-	-
Asian regional.....	-	-	1	*	-	*	*	*	-	-
Total international and regional.....	2	1	3	*	-	*	*	*	-	-
Grand total.....	35	-49	409r	160	82	55	7	48	97	9

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
 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 April 1973 Preliminary
 (In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities			Total sales	Domestic securities			Foreign securities
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks	Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks	
Europe:												
Austria.....	3	-	1	2	*	*	2	-	*	1	*	*
Belgium-Luxembourg.....	95	*	8	73	10	4	58	-	7	47	4	1
Denmark.....	4	-	1	1	1	1	1	-	*	1	*	*
Finland.....	2	-	*	*	2	-	*	-	*	*	-	*
France.....	128	*	39	80	2	7	72	-	6	59	3	5
Germany.....	55	-	8	43	2	1	43	-	6	34	1	2
Greece.....	2	-	*	2	*	*	1	-	*	1	-	*
Italy.....	54	-	22	26	4	1	19	-	7	11	1	1
Netherlands.....	61	*	2	49	1	8	62	-	2	57	1	2
Norway.....	7	-	4	2	1	*	1	-	*	1	*	*
Portugal.....	1	-	-	1	*	*	*	-	*	*	*	*
Spain.....	5	-	2	2	1	*	3	-	*	3	*	*
Sweden.....	3	-	2	1	*	*	2	-	1	1	*	*
Switzerland.....	302	*	62	230	5	6	210	*	22	176	8	4
Turkey.....	1	-	*	1	-	-	*	-	-	*	-	-
United Kingdom.....	280	25	136	95	14	9	373	2	232	110	9	18
Yugoslavia.....	*	-	-	*	-	-	-	-	-	-	-	-
Other Western Europe.....	72	-	70	1	*	-	1	-	-	1	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-	-	*	-	-	-	-	-	*	-	-
Total Europe.....	1,073	26	356	610	44	37	849	2	284	504	27	33
Canada.....	235	*	31	135	37	32	374	-	16	100	224	33
Latin America:												
Argentina.....	1	-	*	1	*	*	2	-	*	1	*	*
Brazil.....	*	-	*	*	*	*	1	-	*	*	-	1
Chile.....	*	-	*	*	*	*	*	-	*	*	*	*
Colombia.....	*	-	-	*	*	*	1	-	-	*	1	-
Cuba.....	*	-	-	*	-	-	-	-	-	*	-	-
Mexico.....	5	-	*	3	1	*	3	-	*	2	*	*
Panama.....	6	-	*	4	1	*	4	-	*	3	*	*
Peru.....	*	-	-	*	*	*	*	-	-	*	*	*
Uruguay.....	1	-	*	*	*	*	*	-	-	*	*	*
Venezuela.....	5	-	*	4	1	*	4	-	*	3	*	*
Other Latin American Republics.....	2	-	*	2	*	*	1	-	*	3	*	*
Bahamas.....	16	-	3	11	2	*	31	-	*	22	8	*
Netherlands Antilles and Surinam.....	26	-	1	22	3	*	22	-	1	20	4	1
Other Latin America.....	13	-	1	12	1	*	19	-	*	15	1	3
Total Latin America.....	76	-	5	59	9	2	88	*	1	69	11	7
Asia:												
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	*	-	-	*	-	*
China, Republic of (Taiwan).....	*	-	*	*	*	*	1	-	1	*	*	*
Hong Kong.....	16	-	1	13	*	2	16	-	1	13	1	1
India.....	*	-	-	*	-	-	*	-	*	*	-	-
Indonesia.....	*	-	-	*	-	-	*	-	*	*	-	-
Israel.....	6	-	*	1	4	1	22	-	*	1	19	2
Japan.....	295	16	200	32	2	45	63	-	*	26	2	35
Korea.....	*	-	-	*	*	*	2	-	*	2	-	-
Philippines.....	1	-	-	*	*	*	*	-	-	*	*	*
Thailand.....	*	-	-	*	*	*	*	-	*	*	-	-
Other Asia.....	8	-	*	7	1	*	6	*	*	5	*	1
Total Asia.....	326	16	201	53	7	48	111	*	2	49	22	39
Africa:												
Egypt.....	-	-	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	-	-	*	-	-	*	-	*	-	-	-
South Africa.....	1	-	-	*	-	*	1	-	-	*	-	1
Zaire.....	*	-	-	*	-	-	*	-	*	-	-	*
Other Africa.....	*	-	*	*	*	*	*	-	*	-	-	*
Total Africa.....	1	-	*	*	*	*	1	1	-	*	-	1
Other countries:												
Australia.....	1	*	*	1	*	*	1	-	*	*	*	*
All other.....	1	-	-	*	1	-	*	-	*	*	-	-
Total other countries.....	2	-	*	1	1	*	1	-	*	*	*	*
Total foreign countries.....	1,714	42	595	858	98	121	1,424	2	303	722	284	112
International and regional:												
International.....	91	-	78	5	8	-	24	10	9	1	3	-
European regional.....	1	-	-	-	1	-	*	-	-	*	*	-
Latin American regional.....	11	1	-	-	10	-	*	*	-	-	-	-
Asian regional.....	*	-	-	*	*	-	*	-	-	*	*	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional....	103	1	78	5	19	-	24	10	9	1	3	-
Grand total.....	1,817	43	672	864	117	121	1,448	12	313	724	287	112

* 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			
<u>Europe:</u>													
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	*	*	15r	*	1	11	3r	*	
Italy.....	380	*	123	194	55	7	267	*	75	162	24	5	
Netherlands.....	1,195r	*	92	830	43r	230	641	*	27	533	15	66	
Norway.....	80	-	46	23	10	1	47	+	16	24	5	3	
Portugal.....	36	-	1	31	3	2	9	-	*	8	*	*	
Spain.....	84	*	9	60	13	3	69r	*	4	54	3	7r	
Sweden.....	151	88	27	28	7	1	70	9	25	31	4	1	
Switzerland.....	4,925	5	521	3,972	202	225	4,026	19	387	3,333	146	141	
Turkey.....	4	-	*	3	-	*	2	-	*	2	*	*	
United Kingdom.....	4,723r	332	1,547	2,266	334r	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.....	16,085r	426	3,310	10,529	927r	892	12,352r	359	2,063	8,619	739r	572r	
<u>Canada:</u>	3,474	465	410	1,336	427	836	3,744	83	328	1,413	1,220	694	
<u>Latin America:</u>													
Argentina.....	44	-	3	21	10	10	27	*	2	22	2	1	
Brazil.....	6	-	*	2	3	*	6	-	*	2	3	1	
Chile.....	7	*	*	3	4	*	3	*	*	3	*	*	
Colombia.....	10	-	2	6	2	*	8	*	*	7	1	*	
Cuba.....	*	*	-	-	-	-	*	-	-	-	-	-	
Mexico.....	125	-	9	69	36	10	213	*	12	64	127	11	
Panama.....	119	*	6	83	15	15	114r	*	4	86	14	9	
Peru.....	4	-	*	1	3	*	2	-	*	2	1	*	
Uruguay.....	7	-	1	4	2	*	6	-	*	6	*	*	
Venezuela.....	53	-	2	40	14	2	57	-	2	47	6	2	
Other Latin American Republics.....	71	-	1	46	4	20	41r	*	33	678	6r	2	
Bahamas and Bermuda.....	848	*	69	683	61	36	869	*	43	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	1,910r	*	90	1,446	277r	97	
<u>Asia:</u>													
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	*	-	-	-	-	-	
China, Republic of (Taiwan).....	3	-	*	3	-	-	2	-	*	2	*	-	
Hong Kong.....	752	-	9	306	21	15	276	-	5	250	9	12	
India.....	3	-	*	1	2	*	4	-	*	4	1	*	
Indonesia.....	1	-	*	1	*	*	5	-	-	1	4	*	
Israel.....	74	-	1	24	38	11	310	*	1	20	252	37	
Japan.....	4,604r	3,248	320	349	49r	638	1,501r	585	7	190	29	690r	
Korea.....	*	-	-	*	*	*	12	-	-	*	12	-	
Philippines.....	67	-	1	16	49	2	67	*	12	51	3		
Thailand.....	3	-	*	3	*	*	3	-	*	3	-	1	
Other Asia.....	135	*	11	110	10	4	90	*	5	75	5	4	
Total Asia.....	5,243r	3,248	342	814	168r	671	2,270r	585	18	557	363	746r	
<u>Africa:</u>													
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	
<u>Other countries:</u>													
Australia.....	60	25	*	6	28	1	12	*	*	7	2	4	
All other.....	7	-	*	1	6	*	2	-	*	2	*	*	
Total other countries.....	67	25	*	8	34	1	15	*	*	9	2	4	
Total foreign countries.....	26,847r	4,291	4,177	14,112	1,741r	.2,526	20,381r	1,032	2,501	12,058	2,669r	2,120r	
<u>International and regional:</u>													
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.....	27,752r	4,358	4,666	14,256	1,941r	2,532	21,084r	1,043	2,842	12,116	2,961r	2,123r	

* Less than \$500,000.

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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
Europe:									
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
Latin America:									
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
Asia:									
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	1	1	1	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
Africa:									
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
Other countries:									
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
International and regional.....	-	-	-	-	-	-	-	-	-
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

Government Corporations and Other Activities

Treasury Department Circular No. 966, Revised, dated December 20, 1972, and Treasury Fiscal Requirements Manual, Transmittal Letter No. 95 of the same date require Government agencies to submit business-type financial statements and related information to the Department of the Treasury for use in compiling financial reports of the U.S. Government. The circular was originally issued in 1956 pursuant to the authority of Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b) which requires the Secretary of the Treasury to prepare reports on the financial operations of the U.S. Government.

Department Circular No. 966, Revised, requires submission of semiannual financial statements by all Government corporations specifically subject to the Government Corporation Control Act, as amended (31 U.S.C. 846, 856) and any wholly owned and mixed-ownership corporations subsequently brought under the provisions of the act, and all other activities operating as revolving funds. Other business-type activities required to report semiannually include activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature or whose activities result in the accumulation of substantial inventories, investments, and other recoverable assets. Regular governmental activities, which are of a nonbusiness-type nature, are required to report on an annual basis.

Two basic kinds of financial statements are called for

by Department Circular No. 966, Revised; and they are published in the Treasury Bulletin. Statements of financial condition are required for all activities. Statements of income and retained earnings are required for business-type activities only.

The statements of financial condition for business-type activities appear in Section I, Table GA-I-1 and are published semiannually. The first statements of financial condition published under the revised circular were as of December 31, 1972, and appeared in the May 1973 issue of the Bulletin. Statements of financial condition submitted annually by non-business-type activities are published in Section II, Table GA-II-1. Loans shown on the agencies' statements of financial condition and loans held by the agencies which are reported on a quarterly basis are classified by type and account in Section III, Table-III-2. The first semiannual statements of income and retained earnings submitted under the revised circular are for the period July 1, 1972, through December 31, 1972, and appear in Section I, Table GA-I-2 in this issue of the Bulletin. All funds shown in the statements are noted to indicate whether they are public enterprise revolving funds, intragovernmental revolving funds, trust or trust revolving funds, or general and special funds. Direct sales and repurchases of loans are published on a monthly basis in Section III, Table GA-III-1.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section I - Government Corporations and Other Business-Type Activities****Table GA-I-2. - Statements of Income and Retained Earnings****July 1, 1972 through December 31, 1972**

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Appalachian housing fund (PE)	Funds appropriated to the President			
				Office of Economic Opportunity	Liquidation of foreign military sales fund (PE)	Agency for International Development	
				Economic opportunity loan fund (PE)			
INCOME AND EXPENSE							
Income:							
Sales of goods.....	1,573,362	9,952	-	-	-	937	-
Sales of services.....	10,009,178	135,937	-	-	-	363	-
Insurance and guarantee premiums.....	743,477	-	-	-	-	-	-
Interest income.....	1,713,382	-	1	1,041	7,497	-	16,317
Other income.....	1,655,976	-	-	16	-	-	*
Total income.....	<u>15,695,375</u>	<u>145,889</u>	<u>1</u>	<u>1,057</u>	<u>7,497</u>	<u>1,300</u>	<u>16,317</u>
Expense:							
Cost of goods sold.....	6,590,382	133,386	-	-	-	468	-
Interest expense:							
Treasury borrowings.....	512,341	-	-	-	-	-	-
Federal securities.....	278,901	-	-	-	-	-	-
Other.....	161,287	-	-	2,171 2/	7,219	-	-
Other expenses:.							
Administrative.....	360,033	10,527	-	1,291	-	11	-
Depreciation.....	184,618	-	-	-	-	-	-
Other operating expenses.....	6,392,985	-	-	-	-	517	200
Other.....	4,478,566	-	125	260	-	-	3,277
Total expense.....	<u>18,959,113</u>	<u>143,013</u>	<u>125</u>	<u>3,722</u>	<u>7,210</u>	<u>995</u>	<u>3,477</u>
Income or expenses (-) before extraordinary items.....	<u>-3,263,738</u>	<u>1,976</u>	<u>-124</u>	<u>-2,665</u>	<u>277</u>	<u>305</u>	<u>12,840</u>
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets..	-1,448	27	-	-	-	-	-
Other.....	-337	-	-	-	-	-	-
Total extraordinary income and expense (-)..	<u>-1,786</u>	<u>27</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income or expense (-) before distribution.	<u>-3,265,523</u>	<u>2,003</u>	<u>-124</u>	<u>-2,665</u>	<u>277</u>	<u>305</u>	<u>12,840</u>
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	-17,126,652r	36,811	-288	-45,363	10,607	-105	52,709
Net income or expense (-).....	-3,265,523	2,003	-124	-2,665	277	305	12,840
Adjustments for prior periods.....	4,015,206	-	-	-	-	31	-
Distribution of income:							
Dividends.....	-818,088	-2,000	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	<u>-17,196,968</u>	<u>36,814</u>	<u>-411</u>	<u>-48,028</u>	<u>10,884</u>	<u>232</u>	<u>65,549</u>

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Funds appropriated to the President - (Continued)													
	Agency for International Development - (Continued)													
	Common defense, economic, and triangular trade loans (G&S)	Development loans (PE)	Development loan fund liquidation account (PE)	Foreign currency loans	Housing guaranty fund (PE)	Loans of predecessor agencies in liquidation (G&S)	Other loans (G&S) 4/							
<u>INCOME AND EXPENSE</u>														
Income:														
Sales of goods.....	-	-	-	-	-	-	-							
Sales of services.....	-	-	-	-	-	-	-							
Insurance and guarantee premiums.....	-	-	-	-	-	-	-							
Interest income.....	47,851	37,414	15,363	4,674	-	1,285	-							
Other income.....	-	-	553	-	-	-	-							
Total income.....	47,851	37,414	15,917	4,674	1,285	22,258	6,139							
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>							
Expense:														
Cost of goods sold.....	-	-	-	-	-	-	-							
Interest expense:														
Treasury borrowings.....	-	-	-	-	-	3,842	-							
Federal securities.....	-	-	-	-	-	-	-							
Other.....	-	-	-	-	-	-	-							
Other expenses:														
Administrative.....	-	-	-	-	1,189	-	-							
Depreciation.....	-	-	-	-	-	-	-							
Other operating expenses.....	-	350	-	-	-	-	-							
Other.....	11,810	11,329	-	3,097	-	78	25							
Total expense.....	11,810	11,679	-	3,097	1,189	3,920	25							
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>							
Income or expenses (-) before extraordinary items.....	36,041	25,735	15,917	1,577	96	18,586	6,114							
Extraordinary income and expense (-):														
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-							
Other.....	-	-	-	-	-	-	-							
Total extraordinary income and expense (-)	-	-	-	-	-	-	-							
Net income or expense (-) before distribution.	36,041	25,735	15,917	1,577	96	18,586	6,114							
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>							
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>														
Opening balance.....	-759,258	260,220	552,156	-57,092	51,210	587,366	82,389							
Net income or expense (-).....	36,041	25,735	15,917	1,577	96	18,586	6,114							
Adjustments for prior periods.....	-	650	-	56	-	-	-							
Distribution of income:														
Dividends.....	-	-	-	-	-	-	-							
Other.....	-	-	-	-	-	-	-							
Closing balance.....	-723,216	286,605	568,073	-55,460	51,306	605,952	98,503							
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Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Funds appropriated to the President - (Continued)						Agriculture Department Departmental management Office of the Secretary Working capital fund (IR)	
	Expansion of defense production				Inter-American Foundation (PE)	Overseas Private Investment Corporation (PE) ^{2/}		
	Agriculture Department (PE)	Interior Department (PE)	Treasury Department (PE)	General Services Administration (PE)				
<u>INCOME AND EXPENSE</u>								
Income:								
Sales of goods.....	-	-	-	11,209	-	-	-	
Sales of services.....	-	-	-	-	-	-	10,020	
Insurance and guarantee premiums.....	-	-	-	-	-	-	-	
Interest income.....	-	-	122	1,955	-	14,848	-	
Other income.....	-	-	-	65	-	2,958	-	
Total income.....	-	-	122	13,229	-	17,806	10,020	
Expense:								
Cost of goods sold.....	-	-	-	12,022	-	-	596	
Interest expense:								
Treasury borrowings.....	3,162	1,056	-	52,320	-	-	-	
Federal securities.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	19	-	
Other expenses:								
Administrative.....	-	-	19	460	-	1,703	613	
Depreciation.....	-	-	-	-	-	12	90	
Other operating expenses.....	-	-	-	149	1,159	-	8,529	
Other.....	-	-	*	112	-	7	-	
Total expense.....	3,162	1,056	19	65,063	1,159	1,741	9,829	
Income or expenses (-) before extraordinary items.....	-3,162	-1,056	103	-51,834	-1,159	16,065	191	
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-48	
Other.....	-	-	-	-	-	-	1	
Total extraordinary income and expense (-)..	-	-	-	-	-	-	-48	
Net income or expense (-) before distribution.	-3,162	-1,056	103	-51,834	-1,159	16,065	143	
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>								
Opening balance.....	-113,479	-45,512	1,941r	-1,491,368	-1,720	82,514	356	
Net income or expense (-).....	-3,162	-1,056	103	-51,834	-1,159	16,065	143	
Adjustments for prior periods.....	-	-	-	30	1	127	-	
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Closing balance.....	-116,641	-46,568	2,044	-1,543,172	-2,878	98,706	499	

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)							
	Science and education programs	Federal Crop Insurance Corporation (PE) 6/	Commodity Credit Corporation (PE)	Rural development			Farmers Home Administration 7/	
				Rural Electrification Administration		Rural Telephone Bank (PE)		
				Rural Electrification Administration (G&S)	295			
<u>INCOME AND EXPENSE</u>								
Income:								
Sales of goods.....	1,569	-	483,858	-	-	-	-	
Sales of services.....	1,603	-	-	-	-	-	-	
Insurance and guarantee premiums.....	-	41,843	-	-	-	79	-	
Interest income.....	-	1	71,123	62,913	295	21,430	29	
Other income.....	-	17	69,240	2	-	32	1	
Total income.....	<u>3,171</u>	<u>41,862</u>	<u>624,221</u>	<u>62,915</u>	<u>295</u>	<u>21,541</u>	<u>30</u>	
Expense:								
Cost of goods sold.....	1,840	-	524,487	-	-	-	-	
Interest expense:								
Treasury borrowings.....	-	-	165,244	61,113	-	5,554	-	
Federal securities.....	-	-	-	-	-	54,976	-	
Other.....	-	-	2,572 8/	-	-	-	-	
Other expenses:								
Administrative.....	-	7,006	16,764	7,951	20	24,818	989	
Depreciation.....	40	287	320	29	-	-	-	
Other operating expenses.....	1,116	26,673	171,184	-	-	-	-	
Other.....	-	-	3,237,287	-154	1	57,478	26,114	
Total expense.....	<u>2,996</u>	<u>33,965</u>	<u>4,117,857</u>	<u>68,938</u>	<u>21</u>	<u>142,827</u>	<u>27,103</u>	
Income or expenses (-) before extraordinary items.....	<u>176</u>	<u>7,896</u>	<u>-3,493,636</u>	<u>-6,022</u>	<u>274</u>	<u>-121,286</u>	<u>-27,073</u>	
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets...	-*	-1	-	-	-	-	-	
Other.....	1	-	-	-	-	-	-	
Total extraordinary income and expense (-).....	<u>1</u>	<u>-1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net income or expense (-) before distribution.....	<u>177</u>	<u>7,895</u>	<u>-3,493,636</u>	<u>-6,022</u>	<u>274</u>	<u>-121,286</u>	<u>-27,073</u>	
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance.....	62	-201,228	-7,619,104r	-213,752	4	-161,779r	-1,012,068	
Net income or expense (-).....	177	7,895	-3,493,636	-6,022	274	-121,286	-27,073	
Adjustments for prior periods.....	-	-	4,075,039 2/	-	-	-	-	
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-1	-	-	
Closing balance.....	<u>239</u>	<u>-193,332</u>	<u>-7,037,701</u>	<u>-219,774</u>	<u>277</u>	<u>-283,065</u>	<u>-1,039,141</u>	

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)						Commerce Department Economic Development Administration Economic development revolving fund (PE)				
	Rural development - (Continued)				Consumer Protection and Services	Forest Service					
	Farmers Home Administration 7/ - (Continued)										
	Rural development insurance fund (PE)	Rural housing insurance fund (PE)	Self-help housing land development fund (PE)	State rural rehabilitation funds (TR)							
<u>INCOME AND EXPENSE</u>											
Income:											
Sales of goods.....	-	-	-	-	-	1,936	-				
Sales of services.....	-	-	-	-	-	16,403	-				
Insurance and guarantee premiums.....	8	4,409	-	-	-	-	52				
Interest income.....	4,974	14,517	4	10	295	-	11,345				
Other income.....	-	81	-	-	9,321	180	4				
Total income.....	4,982	19,006	4	10	9,617	18,519	11,401				
Expense:											
Cost of goods sold.....	-	-	-	-	-	9,274	-				
Interest expense:											
Treasury borrowings.....	5,400	4,025	-	-	-	-	-				
Federal securities.....	-	52,745	-	-	-	-	-				
Other.....	3,838	-	10	-	-	-	9,263 10/				
Other expenses:											
Administrative.....	1,065	30,420	175	14	9,473	1,659	-				
Depreciation.....	-	-	-	-	-	3,369	-				
Other operating expenses.....	-	-	-	-	-	-	-				
Other.....	2,100	39,772	-	-1	-	1,346	15,720				
Total expense.....	12,404	126,962	186	13	9,473	15,648	24,983				
Income or expenses (-) before extraordinary items.....	-7,421	-107,956	-182	-3	144	2,871	-13,582				
Extraordinary income and expense (-):											
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-				
Other.....	-	-	-	-	-	-	-				
Total extraordinary income and expense (-).....	-	-	-	-	-	-	-				
Net income or expense (-) before distribution.	-7,421	-107,956	-182	-3	144	2,871	-13,582				
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>											
Opening balance.....	-	-187,957	12	5,967	13,542	14,346	-16,679				
Net income or expense (-).....	-7,421	-107,956	-182	-3	144	2,871	-13,582				
Adjustments for prior periods.....	-	-	-	402	-	-	-				
Distribution of income:											
Dividends.....	-	-	-	-	-	-	-				
Other.....	-	-	-	-	-	-	-				
Closing balance.....	-7,421	-295,913	-170	6,366	13,685	17,217	-30,262				

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Continued)						National Bureau of Standards	National Oceanic and Atmospheric Administration		
	Maritime Administration				Working capital fund (IR)	Federal ship financing fund, fishing vessels (PE)				
	Maritime Administration 'G&S)	Federal ship mortgage insurance revolving fund (PE)	Vessel operations revolving fund (PE)	War-risk insurance revolving fund (PE)						
<u>INCOME AND EXPENSE</u>										
Income:										
Sales of goods.....	5,121	-	-	-	566	-	-	-		
Sales of services.....	-		100	-	49,158	-	-	-		
Insurance and guarantee premiums.....		3,589	-	55	-	60	-	-		
Interest income.....	686	1,086	-	148	-	5	277	-		
Other income.....	278	22	-	-	41	-	-	-		
Total income.....	6,084	4,697	100	203	49,765	65	277	-		
Expense:										
Cost of goods sold.....	3,501	-	-	-	1,500	-	-	-		
Interest expense:										
Treasury borrowings.....	-	-	-	-	-	-	-	-		
Federal securities.....	-	-	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-	-	307 2/		
Other expenses:										
Administrative.....	11,450	-	-	-	-	-	-	185		
Depreciation.....	30,113	-	-	-	1,361	-	-	-		
Other operating expenses.....	4,976	-	-	4	587	-	-	-		
Other.....	112,628	10	176	36	46,043	-	-	-		
Total expense.....	162,668	10	176	40	49,490	-	-	491		
Income or expenses (-) before extraordinary items.....	-156,583	4,686	-76	163	275	65	-214	-		
Extraordinary income and expense (-):										
Gain or loss (-) on disposition of assets...	-	-	-	-	-24	-	-	-		
Other.....	-	-	-	-	-	-	-	-		
Total extraordinary income and expense (-)...	-	-	-	-	-24	-	-	-		
Net income or expense (-) before distribution.	-156,583	4,686	-76	163	251	65	-214	-		
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>										
Opening balance.....	-6,267,015	38,147	18,978	5,263	66	1,135	-3,559	-		
Net income or expense (-).....	-156,583	4,686	-76	163	251	65	-214	-		
Adjustments for prior periods.....	-15,598	-218	-	3	-	-	-	-		
Distribution of income:										
Dividends.....	-	-	-	-	-	-	-	-		
Other.....	-	-	-	-	-66	-	-	-		
Closing balance.....	-6,439,196	42,615	18,802	5,429	251	1,200	-3,774	-		

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Continued)			Defense Department 11/			
	National Oceanic and Atmospheric Administration - (Continued)		Working capital fund (IR)	Military			Surcharge collections, sales of commissary stores (TR)
	Fishermen's guarantee fund (PE)	Revolving fund (IR)		Defense production guarantees (PE)	Industrial fund (IR) 12/		
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	100					
Sales of services.....	-	-	6,039				
Insurance and guarantee premiums.....	139	-	-				
Interest income.....	-	-	-				
Other income.....	-	-	-				
Total income.....	139	100	6,039				
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Expense:							
Cost of goods sold.....	-	87	5,005			1,034,294	
Interest expense:							
Treasury borrowings.....	-	-	-				
Federal securities.....	-	-	-				
Other.....	-	-	-				
Other expenses:							
Administrative.....	3	-	534				
Depreciation.....	-	-	70				
Other operating expenses.....	-	-	-				
Other.....	112	-	245				
Total expense.....	115	87	5,854			1,034,294	
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Income or expenses (-) before extraordinary items.....	24	13	185			50,731	-100
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-				
Other.....	-	-	-				
Total extraordinary income and expense (-)...	-	-	-				
Net income or expense (-) before distribution.	24	13	185			50,731	-100
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<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-106	25	543	2,099	-32,297	20,237	1,005
Net income or expense (-).....	24	13	185	-	50,731	-100	495
Adjustments for prior periods.....	-	-	42	-	10,730	-	-
Distribution of income:							
Dividends.....	-	-	-				
Other.....	-	-	-				
Closing balance.....	-81	37	771	2,099	29,164	20,138	1,500
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(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Defense Department 11/ - (Continued)						
	Military - (Continued)				Civil		
	Navy Dept. - (Continued)	Family housing	Defense agencies		Army Department		United States Soldiers' and Airmen's Home revolving fund (TR)
			Defense industrial fund (IR) <u>12/ 13/</u>	Defense production guarantees (PE)	Corps of Engineers (IR)	Panama Canal	
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	3,226	1,280	7,237	-	-	82,603	108
Sales of services.....	-	-	194,842	-	316,470	16,987	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	20	-	-	-	-	-	-
Other income.....	-	-	-	-	5,888	-	-
Total income.....	<u>3,246</u>	<u>1,280</u>	<u>202,079</u>	<u>-</u>	<u>322,357</u>	<u>99,589</u>	<u>108</u>
Expense:							
Cost of goods sold.....	3,021	896	201,467	-	311,491	11,950	108
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	6,278 <u>14</u>	-
Other expenses:							
Administrative.....	12	-	-	-	-	11,035	-
Depreciation.....	6	-	-	-	7,289	4,164	-
Other operating expenses.....	-	679	-	-	-	46,842	-
Other.....	32	-	-	-	-	15,453	-
Total expense.....	<u>3,072</u>	<u>1,575</u>	<u>201,467</u>	<u>-</u>	<u>318,780</u>	<u>95,723</u>	<u>108</u>
Income or expenses (-) before extraordinary items.....	<u>174</u>	<u>-295</u>	<u>612</u>	<u>-</u>	<u>3,577</u>	<u>3,867</u>	<u>-</u>
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-74	-
Other.....	-19	-	-	-	-	-	-
Total extraordinary income and expense (-) ..	<u>-19</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-74</u>	<u>-</u>
Net income or expense (-) before distribution.....	<u>155</u>	<u>-295</u>	<u>612</u>	<u>-</u>	<u>3,577</u>	<u>3,793</u>	<u>-</u>
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	1,780	-20,314r	1,273	2	64,448	196,720	-
Net income or expense (-).....	155	-295	612	-	3,577	3,793	-
Adjustments for prior periods.....	-	-	45	-	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	<u>1,935</u>	<u>-20,609</u>	<u>1,929</u>	<u>2</u>	<u>68,025</u>	<u>200,513</u>	<u>-</u>

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDSSection I - Government Corporations and Other Business-Type ActivitiesTable GA-I-2. - Statements of Income and Retained EarningsJuly 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department - (Continued)		Housing and Urban Development Department				
			Housing production and mortgage credit				
	National Institutes of Health- (Continued)	Office of Education		Federal Housing Administration			Nonprofit sponsor assistance (PE)
		Higher education facilities loans fund (PE)	Student loan insurance fund (PE)	Revolving fund (PE)	Housing for the elderly or handicapped (PE)	College housing loans (PE)	
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	4,223	-	-	-	-	-	-
Sales of services.....	11,194	-	-	-	-	-	-
Insurance and guarantee premiums.....	-	-	1,094	233,890	-	-	-
Interest income.....	-	7,646	1,655	44,658	8,051	51,961	-
Other income.....	-	-	-	14	125	390	-
Total income.....	15,418	7,646	2,749	278,562	8,176	52,352	-
Expense:							
Cost of goods sold.....	3,499	-	-	-	-	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	22,869	-	37,698	-
Federal securities.....	-	5,427	-	10,383	3,027	15,310	-
Other.....	-	9,193	15/	3,926	-	-	-
Other expenses:							
Administrative.....	4,995	2	-	92,629	-	-	-
Depreciation.....	10	-	-	-	-	-	-
Other operating expenses.....	4,923	-	-	2,234	-	63	-
Other.....	2,211	-	13,896	186,465	346	200	264
Total expense.....	15,638	14,622	13,896	318,506	3,373	53,271	264
Income or expenses (-) before extraordinary items.....	-220	-6,976	-11,147	-39,944	4,802	-920	-264
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.....	-220	-6,976	-11,147	-39,944	4,802	-920	-264
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	646	-11	-	1,630,373	47,700	23,002	-
Net income or expense (-).....	-220	-6,976	-11,147	-39,944	4,802	-920	-264
Adjustments for prior periods.....	-	4,682	11,147	3,104	-	7,348	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-16,898	-	-	-
Closing balance.....	426	-2,305	-	1,576,635	52,502	29,430	-264

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section I - Government Corporations and Other Business-Type Activities****Table GA-I-2. - Statements of Income and Retained Earnings****July 1, 1972 through December 31, 1972 - (Continued)**

(In thousands of dollars)

Account	Housing and Urban Development Department - (Continued)						
	Housing production and mortgage credit - (Continued)				Housing management		
	Government National Mortgage Association				Community disposal operations fund (PE)	Federal Housing Administration	Low-rent public housing (PE)
	Guarantees of mortgage-backed securities fund (PE)	Management and liquidating functions (PE)	Participation sales fund (PE)	Special assistance functions (PE)			
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	-	-	-	-	-	-
Sales of services.....	-	-	-	-	-	-	-
Insurance and guarantee premiums.....	2,041	-	-	-	-	-	-
Interest income.....	131	51,626	22,417	91,261	180	46	3,769
Other income.....	209	2,857	-	1,974	4	2,354	23
Total income.....	<u>2,381</u>	<u>54,483</u>	<u>22,417</u>	<u>93,235</u>	<u>184</u>	<u>2,400</u>	<u>3,792</u>
Expense:							
Cost of goods sold.....	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings.....	-	20,575	-	102,594	-	-	1,355
Federal securities.....	-	15,606	-	23,673	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	240	2,970	160	1,850	-	-	-
Depreciation.....	-	-	-	-	-	-	-
Other operating expenses.....	3	3,052	22,257	3,365	*	-	17
Other.....	-	446	-	14,348	-	-	-
Total expense.....	<u>243</u>	<u>42,648</u>	<u>22,417</u>	<u>145,831</u>	<u>*</u>	<u>-</u>	<u>1,372</u>
Income or expenses (-) before extraordinary items.....	<u>2,138</u>	<u>11,835</u>	<u>-</u>	<u>-52,597</u>	<u>184</u>	<u>2,400</u>	<u>2,420</u>
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.....	<u>2,138</u>	<u>11,835</u>	<u>-</u>	<u>-52,597</u>	<u>184</u>	<u>2,400</u>	<u>2,420</u>
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	3,691	147,084	-	-95,647	-16,057	3,051	-3,983,675
Net income or expense (-).....	2,138	11,835	-	-52,597	184	2,400	2,420
Adjustments for prior periods.....	-	-52	-	-82	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	<u>5,829</u>	<u>158,867</u>	<u>-</u>	<u>-148,325</u>	<u>-15,873</u>	<u>5,451</u>	<u>-3,981,255</u>

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Housing and Urban Development Department - (Continued)					
	Housing management - (Continued)	Community development planning and management	Community development			Federal Insurance Administration
			Public facilities loans (PE)	Rehabilitation loan fund (PE)	Urban renewal programs (PE)	
Revolving fund, liquidating programs (PE)	New communities guarantee fund (PE)					
<u>INCOME AND EXPENSE</u>						
Income:						
Sales of goods.....	-	-	-	-	-	-
Sales of services.....	-	-	-	-	-	-
Insurance and guarantee premiums.....	2,196					
Interest income.....	179	179	9,439	2,512	10,325	725
Other income.....	4	600	229	82	115	-
Total income.....	184	2,975	9,668	2,595	10,441	725
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Expense:						
Cost of goods sold.....	-	-	-	-	-	-
Interest expense:						
Treasury borrowings.....	-	-	6,550	-	10,234	131
Federal securities.....	-	2	4,282	-	-	-
Other.....	-	-	-	-	-	244
Other expenses:						
Administrative.....	-	-	-	-	-	210
Depreciation.....	-	-	-	-	-	-
Other operating expenses.....	*	17	9	614	-	1,085
Other.....	866	-	362	1,538	316,236	3,869
Total expense.....	866	18	11,202	2,152	326,470	4,001
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Income or expenses (-) before extraordinary items.....	-682	2,956	-1,534	443	-316,029	-3,275
Extraordinary income and expense (-):						
Cain or loss (-) on disposition of assets...	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total extraordinary income and expense (-).....	-	-	-	-	-	-
Net income or expense (-) before distribution.....	-682	2,956	-1,534	443	-316,029	-3,275
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>						
Opening balance.....	-1,232,541	5,225	-20,675	-12,220	-6,323,642	-7,112
Net income or expense (-).....	-682	2,956	-1,534	443	-316,029	-3,275
Adjustments for prior periods.....	-	-	1,572	-	-	77,209
Distribution of income:						
Dividends.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Closing balance.....	<hr/> <u>-1,233,224</u>	<hr/> <u>8,181</u>	<hr/> <u>-20,638</u>	<hr/> <u>-11,777</u>	<hr/> <u>-6,639,672</u>	<hr/> <u>-10,387</u>
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Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section I - Government Corporations and Other Business-Type Activities****Table GA-I-2. - Statements of Income and Retained Earnings****July 1, 1972 through December 31, 1972 - (Continued)**

(In thousands of dollars)

Account	Housing and Urban Development Department - (Continued)	Interior Department					Bureau of Mines	Bureau of Reclamation
		Alaska Power Administration (C&S)	Bonneville Power Administration (C&S)	Bureau of Indian Affairs	Revolving fund for loans (PE)	Liquidation of Hounan housing project (PE)		
INCOME AND EXPENSE								
Income:								
Sales of goods.....	-	811	76,827	-	-	-	3,273	1,675
Sales of services.....	8,065	-	7,366	-	-	-	521	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-	-
Interest income.....	-	-	-	434	-	-	-	-
Other income.....	-	14	-	-	-	-	-	-
Total income.....	8,065	825	84,193	434	-	-	3,795	1,675
Expense:								
Cost of goods sold.....	7,309	161	-	-	-	-	1,665	744
Interest expense:								
Treasury borrowings.....	-	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-	-
Other.....	-	276	14,482	-	-	-	782 16	160 15
Other expenses:								
Administrative.....	13	-	-	-	-	-	-	-
Depreciation.....	238	74	10,642	-	-	-	534	5
Other operating expenses.....	491	-	36,901	-	-	-	-	-
Other.....	-	-	28,584 17	-	-	7	5	-
Total expense.....	8,051	511	90,609	-	-	7	2,987	909
Income or expenses (-) before extraordinary items.....	14	314	-6,416	434	-7	-	808	767
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets...	-7	-	-	-	-	-	83	-
Other.....	-	-52	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-7	-52	-	-	-	-	83	-
Net income or expense (-) before distribution.....	7	262	-6,416	434	-7	-	890	767
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance.....	62	6,838	55,650	-717	-124	-	116,156	38,030
Net income or expense (-).....	7	262	-6,416	484	-7	-	890	767
Adjustments for prior periods.....	4	-	-	-	-	-	86	-
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Closing balance.....	73	7,100	49,234	-233	-131	-	117,132	38,806

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDSSection I - Government Corporations and Other Business-Type ActivitiesTable GA-I-2. - Statements of Income and Retained EarningsJuly 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)					Justice Department	
	Bureau of Reclamation (Continued)		Office of the Secretary	Southeastern Power Administration (C&S)	Southwestern Power Administration (G&S)	Federal Prison System	
	Upper Colorado River Basin fund (PE)	Lower Colorado River Basin fund (PE)				Commissary funds, Federal Prisons (TR)	Federal Prison Industries, Inc. (IR)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	18,406	-	230	16,498	20,399	2,882	28,813
Sales of services.....	-	-	9,179	-	-	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	-	-	-	-	-
Other income.....	408	1	-	-	1,422	-	71
Total income.....	18,814	1	9,409	16,498	21,821	2,882	28,884
Expense:							
Cost of goods sold.....	-	-	9,304	-	-	2,410	23,171
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	6,272	18/	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	171	579	-	622
Depreciation.....	771	-	17	2	375	12	1,053
Other operating expenses.....	5,242	-	-	2,644	8,531	405	1,028
Other.....	-	-	-	-	83	12	2,680
Total expense.....	12,284	-	9,321	2,817	9,563	2,339	28,555
Income or expenses (-) before extraordinary items.....	6,529	1	88	13,681	12,253	43	328
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	6,529	1	88	13,681	12,253	43	328
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	15,911	12	28	380,898	-16,621	1,181	50,450
Net income or expense (-).....	6,529	1	88	13,681	12,253	43	328
Adjustments for prior periods.....	-	-	-	1	21	-	126
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	22,441	13	115	394,581	-4,347	1,224	50,905

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDSSection I - Government Corporations and Other Business-Type ActivitiesTable GA-I-2. - Statements of Income and Retained EarningsJuly 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Labor Department		State Department	Transportation Department			Saint Lawrence Seaway Development Corporation (PE)
	Manpower Adminis- tration	Office of the Secretary		Working capital fund (IR)	Aviation war risk insurance revolving fund (PE)	Federal Railroad Administration	
		Advances to unemployment trust fund (IR) ^{19/}	Working capital fund (IR)			Alaska Railroad revolving fund (PE)	
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	1,766	-	-	5,065
Sales of services.....	-	10,196	-	1,946	-	9,697	-
Insurance and guarantee premiums.....	-	-	-	-	1,173	-	-
Interest income.....	-	-	64	-	-	12	149
Other income.....	-	-	-	13	-	-	-
Total income.....	-	10,196	64	3,724	1,173	9,709	5,214
Expense:							
Cost of goods sold.....	-	9,336	-	3,702	-	8,684	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-11	-	-	21	723	351
Depreciation.....	-	28	-	41	-	1,256	1,650
Other operating expenses.....	-	-	-	32	-	-	1,427
Other.....	-	-	-	5	-	-	-
Total expense.....	-	9,353	-	3,780	21	10,664	3,427
Income or expenses (-) before extraordinary items.....	-	843	64	-55	1,152	-955	1,787
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-2	-	*	-	-1	-
Other.....	-	-	-	-	-	8	-
Total extraordinary income and expense (-)..	-	-2	-	*	-	6	-
Net income or expense (-) before distribution.	-	841	64	-55	1,152	-948	1,787
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	34,231	339	6	210	10,556	-8,465	-17,368
Net income or expense (-).....	-	841	64	-55	1,152	-948	1,787
Adjustments for prior periods.....	-	-	-	-	-	-95	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	34,231	1,179	70	155	11,708	-9,508	-15,581

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Transportation Department - (Continued)					Treasury Department	
	United States Coast Guard				Urban Mass Transportation Administration		
	Coast Guard Cadet fund (TR)	Supply fund (IR)	Surcharge collections, sales of commissary stores (TR)	Yard fund (IR)			
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	16,928	45	10,753	-	32,860	
Sales of services.....	-	-	-	-	4,880	464	
Insurance and guarantee premiums.....	-	-	-	-	-	-	
Interest income.....	-	-	-	-	20	-	
Other income.....	1,891	-	-	8	-	-	
Total income.....	1,891	16,928	45	10,760	20	4,880	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	
Expense:							
Cost of goods sold.....	-	16,928	-	7,349	-	21,739	
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	
Federal securities.....	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Other expenses:							
Administrative.....	-	-	-	1,152	2,556	232	
Depreciation.....	-	-	-	82	-	34	
Other operating expenses.....	44	-	39	1,147	-	2,480	
Other.....	1,847	-	-	1,135	-	85	
Total expense.....	1,891	16,928	39	10,865	2,556	4,880	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	
Income or expenses (-) before extraordinary items.....	-	-1	6	-105	-2,536	-	
						242	
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-7	-	-	
Other.....	-	-	-	-	-	-	
Total extraordinary income and expense (-)...	-	-	-	-7	-	-	
Net income or expense (-) before distribution.	-	-1	6	-112	-2,536	-	
						242	
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	66	87	45	12	-809,737	-557	
Net income or expense (-).....	-	-1	6	-112	-2,536	242	
Adjustments for prior periods.....	-66	-	-	-	-	-	
Distribution of income:							
Dividends.....	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Closing balance.....	-	87	50	-100	-812,273	-315	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section I - Government Corporations and Other Business-Type Activities****Table GA-I-2. - Statements of Income and Retained Earnings****July 1, 1972 through December 31, 1972 - (Continued)**

(In thousands of dollars)

Account	Treasury Department - (Continued)						Environmental Protection Agency
	Internal Revenue Service	Miscellaneous loans and certain other assets (C&S)	Office of the Comptroller of the Currency (TR)	Office of the Secretary ^{20/}	Reconstruction Finance Corporation loans in liquidation (PE)	Office of the Treasurer	
	Federal tax lien revolving fund (PE)			Working capital fund (IR)	Treasurer of the U.S., check forger insurance fund (PE)	Revolving fund for certification and other services (IR)	
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	-		166	-	-	202
Sales of services.....	-	-	22,241	298	-	-	-
Insurance and guarantee premiums.....	-	-		-	-	-	-
Interest income.....	-	623,625	983	-	72	-	-
Other income.....	245	-	-	-	-	-	-
Total income.....	245	623,625	23,224	464	72	-	202
Expense:							
Cost of goods sold.....	-	-	-	450	-	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	20,627	-	-	-	-
Depreciation.....	-	-	61	15	-	-	-
Other operating expenses.....	-	-	-	-	-	-	423
Other.....	137	-	-	-	-	5	40
Total expense.....	137	-	20,688	465	-	5	463
Income or expenses (-) before extraordinary items.....	108	623,625	2,537	-1	72	-5	-261
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-1,396	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-1,396	-	-	-	-	-
Net income or expense (-) before distribution.	108	622,229	2,537	-1	72	-5	-261
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	-	1,352,011	24,450	5	91r	-60	-48
Net income or expense (-).....	108	622,229	2,537	-1	72	-5	-261
Adjustments for prior periods.....	-	-	-	-2	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-750,733	-	-	-	-	-
Closing balance.....	108	1,223,507	26,986	2	163	-65	-309

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDSSection I - Government Corporations and Other Business-Type ActivitiesTable GA-I-2. - Statements of Income and Retained EarningsJuly 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	General Services Administration						
	Automatic data processing fund (IR)	Buildings management fund (IR)	Construction services, public buildings (IR)	Defense production guarantees (PE)	Federal telecommunications fund (IR)	General supply fund (IR)	Liquidation of Virgin Islands Corporation (PE)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-						
Sales of services.....	15,179	355,439	10,493	-	102,709	404,295	158
Insurance and guarantee premiums.....	-	-	-	14	-	40,613	-
Interest income.....	-	-	-	-	-	-	-
Other income.....	6	70	23	-	4	2,875	-
Total income.....	15,184	355,509	10,516	14	102,712	447,782	158
Expense:							
Cost of goods sold.....	10,218	352,153	11,345	-	102,908	431,143	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-						
Depreciation.....	3,748	549	-	-	121	12,488	-
Other operating expenses.....	-	-	-	-	-	-	-
Other.....	339	73	-	*	6	3,586	-
Total expense.....	14,306	352,774	11,345	*	103,036	447,217	-
Income or expenses (-) before extraordinary items.....	879	2,735	-829	14	-324	566	158
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-).....	-	-	-	-	-	-	-
Net income or expense (-) before distribution.....	879	2,735	-829	14	-324	566	158
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	118	-895	834	111	-1,292	-15,979	4,546
Net income or expense (-).....	879	2,735	-829	14	-324	566	158
Adjustments for prior periods.....	-81	-135	-	-	-141	-183	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-118	-	-	-	-	-	-
Closing balance.....	797	1,705	5	126	-1,758	-15,596	4,704

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDSSection I - Government Corporations and Other Business-Type ActivitiesTable GA-I-2. - Statements of Income and Retained EarningsJuly 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)				Veterans Administration		
	National Archives trust fund (TR)	Reconstruction Finance Corporation liquidation fund (PE)	William Langer Jewel Bearing Plant revolving fund (PE)	Working capital fund (IR)	Canteen service revolving fund (PE)	Direct loans to veterans and reserves (PE)	Loan guaranty revolving fund (PE)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	2,186	-	544	4,864	41,161	-	-
Sales of services.....	-	-	-	-	1,681	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	21	-	-	-	-	-	-
Other income.....	4	5	-	1	198	26,075	33,698
Total income.....	2,211	5	544	4,864	43,040	6,557	7,811
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Expense:							
Cost of goods sold.....	1,954	-	589	4,773	29,826	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	7,481	-
Federal securities.....	-	-	-	-	-	16,448	26,283
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	-	1,601	174	130
Depreciation.....	22	-	53	122	336	-	-
Other operating expenses.....	-	-	-	-	10,468	5,251	11,383
Other.....	1	-	*	46	40	136	9,568
Total expense.....	1,977	-	642	4,941	42,271	29,490	47,364
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Income or expenses (-) before extraordinary items.....	234	5	-98	-77	769	3,142	-5,855
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-276	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-276	-	-	-	-	-
Net income or expense (-) before distribution.....	234	-271	-98	-77	769	3,142	-5,855
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	1,548	486	-47	65	15,422 r	123,143	-77,763
Net income or expense (-).....	234	-271	-98	-77	769	3,142	-5,855
Adjustments for prior periods.....	5	-	-	-14	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	1,787	215	-145	-26	16,191	126,285	-83,618
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Footnotes at end of Section.

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FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Veterans Administration - (Continued)						
	Rental, maintenance, and repair of quarters (PE)	Servicemen's group life insurance fund (PE)	Service- disabled veterans' insurance fund (PE)	Soldiers' and sailors' civil relief (PE)	Supply fund (IR)	Veterans' reopened insurance fund (PE)	Veterans' special life insurance fund (PE)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	-	91,374	-	-
Sales of services.....	-	-	-	-	454	-	-
Insurance and guarantee premiums.....	-	-	7,866	-	-	16,192	16,355
Interest income.....	-	174	264	-	-	7,493	8,355
Other income.....	90	38,509	551	*	526	428	793
Total income.....	90	38,683	8,682	*	92,354	24,112	25,504
Expense:							
Cost of goods sold.....	-	-	-	-	86,845	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	197	-	-	-	343	-
Depreciation.....	-	-	-	-	42	-	-
Other operating expenses.....	88	38,489	10,384	-	4,808	6,067	8,721
Other.....	-	-	5,119	*	33	17,911	19,301
Total expense.....	88	38,685	15,503	*	91,728	24,320	28,022
Income or expenses (-) before extraordinary items.....	3	-3	-6,821	*	626	-208	-2,518
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	3	-3	-6,821	*	626	-208	-2,518
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	2	3	-62,934	-2,011	-256	13,284	737
Net income or expense (-).....	3	-3	-6,821	*	626	-208	-2,518
Adjustments for prior periods.....	-	-	-	-	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	3	-	-69,755	-2,011	370	13,077	-1,781

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Other independent agencies - (Continued)						
	Farm Credit Administration			Federal Deposit Insurance Corporation (TR)	Federal Home Loan Bank Board 21/		Interstate Commerce Commission
	Banks for cooperatives investment fund (PE)	Revolving fund for administrative expenses (PE)	Short-term credit investment fund (PE)		Federal Savings and Loan Insurance Corporation (PE)	Revolving fund (PE)	
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	-	-	-	-
Sales of services.....	-	-	-	-	-	-	-
Insurance and guarantee premiums.....	-	-	-	95,391	83,167	-	-
Interest income.....	-	-	-	144,625	85,640	-	-
Other income.....	-	2,804	-	-	43,485	11,903	-
Total income.....	-	2,804	-	240,016	212,301	11,903	-
Expense:							
Cost of goods sold.....	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	39,422	-	-
Other expenses:							
Administrative.....	-	2,491	-	-	226	4,034	-
Depreciation.....	-	-	-	-	2	-	-
Other operating expenses.....	-	-	-	24,240	9,190	7,588	-
Other.....	-	-	-	6,195	81,861 23/	816	-
Total expense.....	-	2,491	-	30,435	130,701	12,438	-
Income or expenses (-) before extraordinary items.....	-	313	-	209,581	81,600	-535	-
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	-	313	-	209,581	81,600	-535	-
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-1,909	291	-18,292	4,941,420	3,060,767	2,266	-12,673
Net income or expense (-).....	-	313	-	209,581	81,600	-535	-
Adjustments for prior periods.....	-	-308	-	7,714	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	-1,909	295	-18,292	5,158,715	3,142,368	1,731	-12,673
							60,729

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes to Tables GA-I-2

(PE) Public enterprise revolving funds.
 (IR) Intergovernmental revolving funds.
 (TR) Trust revolving funds.
 (G&S) General and special funds (also includes loan accounts of enterprises in liquidation and foreign currency).
1/ Represents Government corporations and other business-type activities reporting on a semiannual basis.
2/ Represents interest expense on appropriations made to the fund.
3/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).
4/ Consists of contingency fund, Inter-American social and economic program, and supporting assistance loans.
5/ Includes the insurance and guaranty general fund.
6/ Includes administrative and operating expenses funds.
7/ In accordance with an act approved August 30, 1972 (86 Stat. 661), the assets, liabilities, and authorizations applicable to the direct loan account and the emergency credit revolving fund, formerly shown under this heading, were transferred to the agricultural credit insurance fund as of September 30, 1972.
8/ Includes interest expense of \$2,563 thousand on capital stock.
9/ Includes restoration of capital by the Department of the Treasury to partially reimburse the Corporation for net realized losses sustained but not previously reimbursed as provided by an act approved August 22, 1972 (86 Stat. 600).
10/ Represents interest on appropriations for loans to be paid into miscellaneous receipts of the Department of the Treasury.
11/ Statements of income and retained earnings for the stock funds; and the Army surcharge collections, sales of commissary stores fund were not received.
12/ Excludes unfunded costs consisting of depreciation on plants and equipment, military personnel, and other costs as follows: Air Force, \$301,050 thousand; Army, \$76,343 thousand; Navy, \$132,628 thousand; Marine Corps, \$1,639 thousand; and defense agencies, \$1,286 thousand.

13/ Includes the Federal Communications Agency.
14/ Represents interest on the net direct investment of the United States Government in this Corporation.
15/ Represents interest on appropriations and other capital.
16/ Represents interest expense on public debt borrowings from the Department of the Treasury and on appropriations and other capital.
17/ Includes \$28,020 thousand to be transferred to Associated Projects as deductions from gross revenue of the Administration.
18/ Represents interest expense on appropriations allocated to power and to municipal and industrial water supply construction.
19/ Represents the fund known as "Revolving fund for advances to employment security administration account, unemployment trust fund."
20/ The Federal Farm Mortgage Corporation liquidation fund, shown on page 146 of the May 1973 Treasury Bulletin, did not have any income or expense during the first six months of the fiscal year 1973.
21/ Home Owners' Loan Corporation (liquidated), shown under this heading on page 152 of the May 1973 Treasury Bulletin, did not have any income or expense during the first six months of the fiscal year 1973.
22/ Figures are as of January 5, 1973.
23/ Represents premium prepayments and insurance losses.
24/ The operating deficit as of June 30, 1972, has been combined with other items representing equity of the United States Government, and is included with the net investment at the beginning of the fiscal year 1973.
25/ Pursuant to Public Law 92-126, approved August 17, 1971 (12 U.S.C. 635 (a)); the receipts, expenditures, and net lending of this Bank were classified outside the unified budget totals, effective as of the close of business August 16, 1971.
26/ Represents interest expense payable to the Department of the Treasury on outstanding cash disbursements made from the fund.
27/ Represents net income of \$41,507 thousand from power operations, and net loss of \$18,975 thousand from nonincome-producing programs.
 * Less than \$500.
 r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association 1/		Office of Secretary 2/					
	Sales	Repurchases	Sales	Repurchases	Sales 3/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1964.....	1,150	-	436	-	119	-	144	-	104	-	5	-	342	-
1965.....	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	* 15	2	24	
1969.....	1,337	428	379	-	959	405	-	-	-	-	* 6	*	17	
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1972-Apr.....	490	28	-	6	475	20	-	-	-	-	-	-	15	2
May.....	159	24	-	-	124	23	-	-	-	-	-	-	35	1
June.....	62	55	16	10	46	43	-	-	-	-	-	-	-	2
July.....	368	30	*	-	341	30	-	-	-	-	-	-	27	1
Aug.....	95	48	1	-	51	46	-	-	-	-	-	-	43	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
Fiscal 1973 to date.....	3,216	282	144	20	2,719	242	-	-	-	-	-	-	352	19

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 \$900,000.

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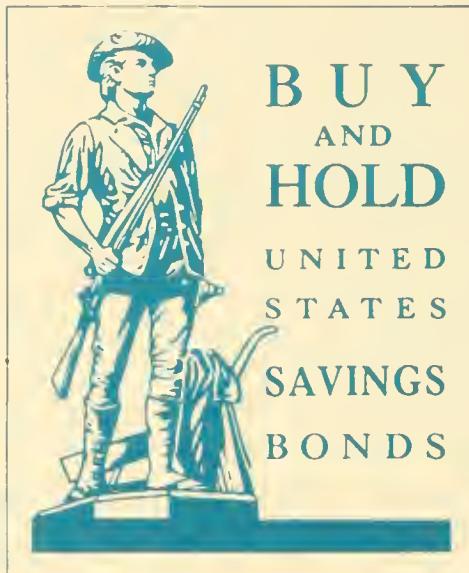
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