

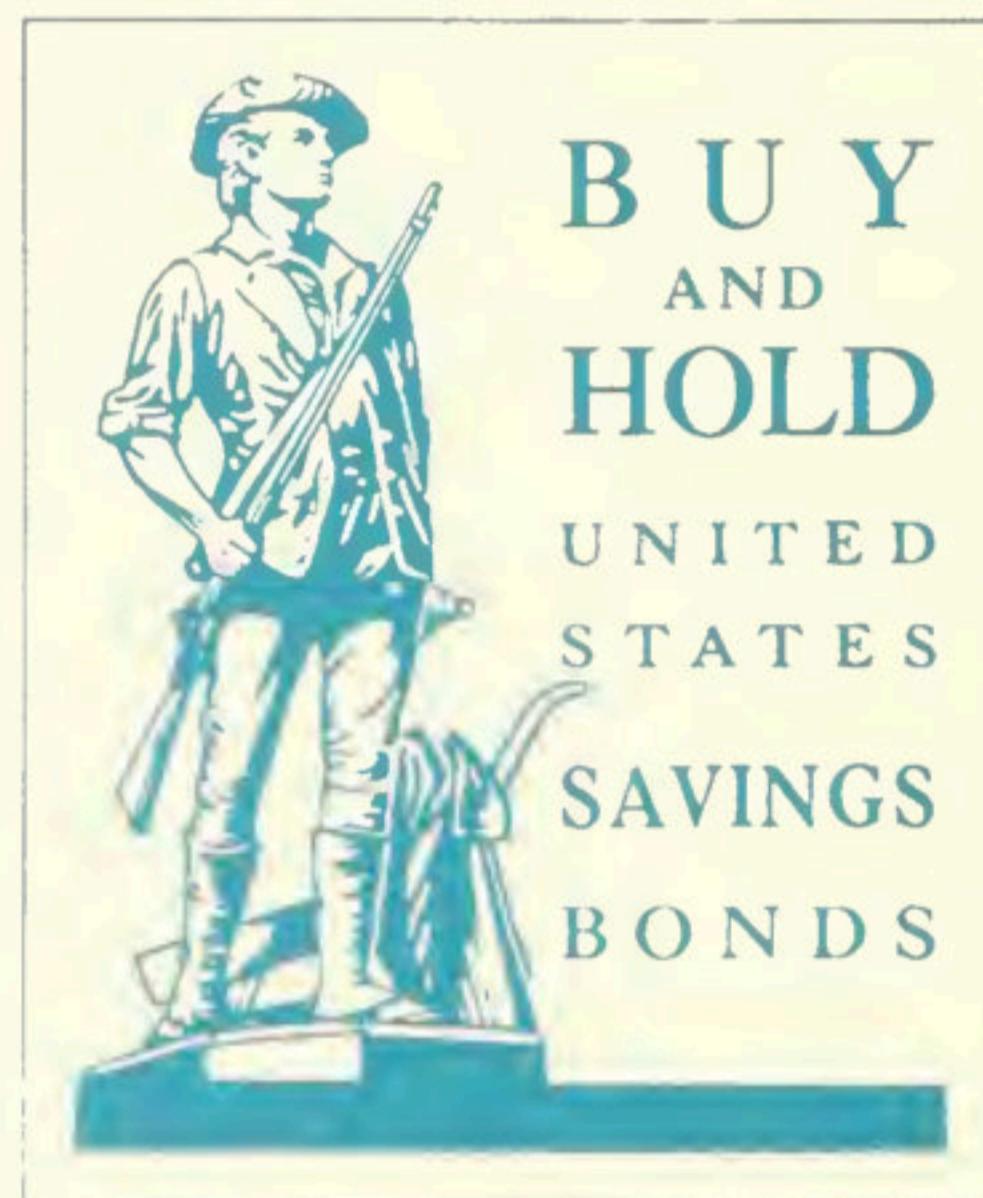


DEPARTMENT OF THE TREASURY
FISCAL SERVICE, BUREAU OF ACCOUNTS
OFFICE OF THE COMMISSIONER
WASHINGTON, D.C. 20226

POSTAGE AND FEES PAID
DEPARTMENT OF THE TREASURY
TREAS - 553



OFFICIAL BUSINESS



Treasury Bulletin

U.S. GOVERNMENT PRINTING OFFICE
TREASURY BULLETIN
December 1973



UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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

Treasury Bulletin

December 1973



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

OFFICE OF THE SECRETARY

CONTENTS

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

FEDERAL FISCAL OPERATIONS

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

FEDERAL OBLIGATIONS

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

ACCOUNT OF THE TREASURER , U.S.

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

MONETARY STATISTICS

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

FEDERAL DEBT

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

CONTENTS

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

PUBLIC DEBT OPERATIONS

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

UNITED STATES SAVINGS BONDS

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

UNITED STATES SAVINGS NOTES

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

OWNERSHIP OF FEDERAL SECURITIES

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

TREASURY SURVEY OF OWNERSHIP

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

CONTENTS

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

MARKET QUOTATIONS ON TREASURY SECURITIES

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

AVERAGE YIELDS OF LONG-TERM BONDS

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

INTERNATIONAL FINANCIAL STATISTICS

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

CAPITAL MOVEMENTS BETWEEN U.S. AND FOREIGN COUNTRIES

LIABILITIES TO FOREIGNERS REPORTED BY BANKS - U.S.

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

CLAIMS ON FOREIGNERS REPORTED BY BANKS - U.S.

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

CONTENTS

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

Treasury Financing Operations

Tax Anticipation Bills

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

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

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

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

Strip Bills

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

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

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

52-Week Bills

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

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

13-Week and 26-Week Bills

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

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

Treasury Bills - General

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

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

Treasury Financing Operations - (Continued)

from others must be accompanied by payment of 2 percent of the face amount of bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

Noncompetitive tenders (without stated price), usually for \$200,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the average price of accepted competitive bids for an issue.

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

Foreign Series and Foreign Currency Series

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

(Details are shown on page 61.)

Foreign currency series securities issued in November consisted of one note denominated in Swiss francs equivalent to \$33 million. Redemptions for the month totaled an equivalent of \$32 million. At the end of November, foreign currency series securities outstanding totaled an equivalent of \$1,586 million and were denominated in German marks and Swiss francs. (Details are shown on page 64.)

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing - net transactions								
				Borrowings from the public - Federal securities					Changes in cash and monetary assets (Deduct)			
	Net budget receipts 1/ (1)	Net budget outlays 2/ (2)	Budget surplus or deficit 3/ (3)	Publ. debt securities 4/ (4)	Agency securities 5/ (5)	Investments of Government accounts 6/ (6)	Special notes 7/ (7)	Total borrowings from the public 4+5+6+7 (8)	Within gen'l account of Treasurer, U.S. 8/ (9)	With other Government officers (10)	With International Monetary Fund (11)	With Inter- national Monetary Fund (12)
1964.....	112,662	118,584	-6,922	5,852	508	2,864	405	3,092	-1,264	-	41	-367
1965.....	116,333	118,430	-1,596	5,561	704	2,330	-126	4,061	1,594	-	371	381
1966.....	130,856	134,652	-4,196	2,633	4,341	3,244	354	3,076	-260	-	259	-447
1967.....	149,552	158,254	-8,702	6,314	7,079	9,035	-482	2,838	-4,571	-	-5	-342
1968.....	153,671	178,233	-25,161	21,357	7,944	5,320	-1,119	23,100	-1,094	1,859	538	
1969.....	187,784	184,448	3,336	6,142	10,150	3,522	-1,584	-11,146	760	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,734	10,062	-	5,397	1,746	557	-1,536	802
1971.....	188,392	211,426	-23,034	27,211	-347	7,417	-	19,448	826	290	-208	-908
1972.....	208,644	231,876	-23,232	24,131	-1,269	8,420	-	19,442	1,668	711	1,079	-988
1973.....	232,225	246,526	-14,301	31,881	216	11,822	-	19,275	2,068	-8	-1,264	50
1974 (Est).....	270,000	270,000	-	n.a.	n.a.	n.a.	-	3,817	-	-	-	-
1972-Oct.....	14,633r	20,057r	-5,425r	6,000	23r	1,173	-	2,851	-1,849	-	28r	5
Nov.....	16,748	21,164	-4,418	4,301	380	-617	-	5,298	178	-	135	-
Dec.....	18,972	19,721	-750	5,051	-93	761	-	4,147	2,882	-	36	6
1973-Jan.....	21,127	23,121	-2,001	770	18	-732	-	1,511	610	-	-214	5
Feb.....	18,067	20,227	-2,160	4,770	-3	849	-	3,863	158	-	33	5
Mar.....	15,187	20,906	-5,720	3,763	27	790	-	3,005	1,234	-	-170	5
Apr.....	25,860	22,306	3,554	-1,543	-721	-105	-	-2,159	1,591	-8	795	5
May.....	16,584	20,157	-3,573	275	-43	2,202	-	-1,720	-6,352	-	-713	-
June.....	28,537	20,814	7,723	803	68	3,240	-	-1,369	4,035	-	450	-
July.....	18,121	22,607	-4,486	862	9	1,583	-	-713	-5,577	-	-365	-
Aug.....	21,591	22,149	-847	2,842	01	3,705	-	-561	-4,149	-	195	-
Sept.....	25,007	20,736	4,271	-406	40	-929	-	564	5,517	-	36	-
Oct.....	17,637	23,042	-5,455	1,037	29	-328	-	1,345	-2,811	217	-91	54
Fiscal 1974 to date.....	82,058	88,575	-6,518	4,335	378	4,031	-	683	-7,020	217	-225	54

Fiscal year or month	Means of financing - net transactions - (cont.)			Selected balances, end of period							
	Other means of financing 2/	Transactions not applied to year's surplus or deficit 3/	Total Budget financing 4-10-11-12+13+14	Federal securities							
				General account of Treasurer, U.S. 5/ (16)	Public debt securities (17)	Agency securities 6/ (18)	Investments of Government accounts (19)	Special notes 7/ (20)	Held by the public 17+18+19+20 (21)		
1964.....	1,174	61	5,942	11,116	311,713	8,631	4,210	3,581	257,553		
1965.....	-217	98	1,596	12,710	317,274	9,335	61,440	3,455	261,614		
1966.....	-359	629	3,796	12,450	319,907	13,377	64,784	3,810	264,690		
1967.....	132	813	8,702	7,879	326,221	18,455	73,819	3,328	267,529		
1968.....	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629		
1969.....	-284	10,407	-3,216	7,544	353,720	14,241	87,661	825	279,483		
1970.....	-22	-961	2,840	9,291	370,919	12,510	97,723	82%	284,880		
1971.....	3,103	482	23,033	10,117	398,130	12,163	105,140	825	304,328		
1972.....	4,958	1,297	23,227	11,785	427,260	10,894	113,554	825	323,770		
1973.....	-3,921	-208	14,301	13,854	458,142	11,109	125,381	825	343,045		
1974 (Est).....	-3,817	n.a.	-	11,785	491,487	14,790	140,183	825	365,270		
1972-Oct.....	744r	13	5,425r	9,042	439,947	11,483	118,944	825	331,661r		
Nov.....	-527	-41	4,418	9,220	444,247	11,863	118,327	825	336,958		
Dec.....	-650	55	750	12,102	449,298	11,770	119,088	825	341,155		
1973-Jan.....	1,366	16	2,501	12,712	450,068	11,787	118,356	825	342,674		
Feb.....	-1,436	-71	2,160	12,870	454,838	11,779	119,255	825	346,537		
Mar.....	2,948	-65	4,820	14,104	458,606	11,806	120,045	825	349,542		
Apr.....	1,089	-101	-3,554	15,695	457,063	11,084	119,939	825	347,383		
May.....	-1,422	-101	3,573	9,343	457,338	11,041	122,141	825	345,414		
June.....	-967	98	-7,723	13,854	458,142	11,109	125,381	825	343,045		
July.....	-2,112	1,368	4,486	8,164	459,003	11,118	126,964	825	342,332		
Aug.....	-2,338	-206	847	4,015	461,845	11,419	130,669	825	341,769		
Sept.....	1,269	-551	-4,271	9,532	461,439	11,459	129,740	825	342,333		
Oct.....	473	957	5,455	6,722	462,476	11,488	129,412	825	343,727		
Fiscal 1974 to date.....	-2,708	1,568</									

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Principal Sources

(In millions of dollars)

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

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

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In Millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - (continued)				Net total social insurance taxes and contributions	Excise taxes						
	Contributions for other insurances and retirement			Total		Miscellaneous excise taxes			Airport and airway trust fund			
	Federal supplemental medical insurance	Federal employees retirement	Other employees retirement			Gross	Refunds	Net total	Gross	Refunds	Net total	
1964.....	-	943	15	1,008	22,012	11,514	13	10,311	-	-	-	
1965.....	-	1,065	16	1,081	22,258	11,011	39	10,911	-	-	-	
1966.....	-	1,111	18	1,129	25,567	9,362	717	9,145	-	-	-	
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-	
1968.....	698	1,334	20	4,052	34,622	9,827	127	9,700	-	-	-	
1969.....	903	1,426	24	1,253	39,918	10,681	96	10,585	-	-	-	
1970.....	936	1,735	21	2,701	45,298	10,510	167	10,352	-	-	-	
1971.....	1,253	1,916	37	1,205	48,578	10,643	133	10,510	564	2	563	
1972.....	1,340	2,058	39	1,437	53,914	10,562	1,056	9,506	650	1	649	
1973.....	1,427	2,146	41	3,614	64,542	9,095	18	9,836	760	2	758	
1974 (Est.).....	n.a.	n.a.	n.a.	4,000	78,100	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1972-Oct.....	126	181r	3	311	3,758r	868	20	847	66	-	66	
Nov.....	115	169	3	288	4,969	873	10	862	63	-	63	
Dec.....	116	158	3	276	2,975	793	13	780	58	-	58	
1973-Jan.....	144	193	3	340	4,486	932	11	921	60	-	60	
Feb.....	99	176	3	278	7,029	675	14	661	36	-	35	
Mar.....	118	197	5	320	5,340	777	14	763	61	-	61	
Apr.....	124	176	2	301	6,359	897	12	885	62	-	62	
May.....	119	184	5	309	9,380	860	10	850	76	-	76	
June.....	111	179	3	293	5,081	859	11	847	66	-	66	
July.....	146	198	2	346	6,376	972	11	961	69	-	69	
Aug.....	138	189	6	344	8,778	712	11	690	65	-	64	
Sept.....	137	176	3	317	5,409	833	3	823	82	-	82	
Oct.....	151	197	3	351	4,712	895	14	881	75	-	75	
Fiscal 1974 to date.....	572	760	14	1,347	24,236	4,412	48	1,364	291	-	240	

Fiscal year or month	Excise taxes - (Continued)			Estate and gift taxes			Customs duties			Miscellaneous receipts			
	Highway trust fund			Net total excise taxes	Gross			Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	
	Gross	Refunds	Net total		Gross	Refunds	Net total						
1964.....	3,646	127	3,519	13,731	2,416	23	3,394	1,284	32	1,252	947	138	1,084
1965.....	3,782	123	3,659	14,570	2,74c	29	2,716	1,478	35	1,442	1,372	222	1,594
1966.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967.....	4,652	212	4,441	13,714	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971.....	5,664	123	5,542	16,014	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973.....	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974 (Est.).....	n.a.	n.a.	n.a.	16,800	n.a.	n.a.	5,800	n.a.	n.a.	3,500	n.a.	n.a.	4,800
1972-Oct.....	473	-	473	1,387	412	4	409	288	8	281	152	92r	244r
Nov.....	531	4	527	1,452	492	5	487	291	6	284	288	95	385
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	508	264	9	255	303	-14	289
Mar.....	437	16	421	1,244	494	4	489	296	18	278	277	83	360
Apr.....	479	107	372	1,318	334	4	330	278	16	262	322	26	348
May.....	522	2	519	1,446	473	7	466	289	8	280	333	-69	264
June.....	487	15	472	1,386	340	5	335	287	14	273	361	-1	360
July.....	509	-	509	1,538	46	6	398	285	9	276	344	65	409
Aug.....	672	1	671	1,434	499	4	494	315	12	303	388	-79	308
Sept.....	530	-	530	1,436	378	5	373	245	8	238	398	198	537
Oct.....	503	-	503	1,459	459	5	456	302	10	291	394	43	437
Fiscal 1974 to date.....	2,214	1	2,213	5,867	1,740	20	1,720	1,147	39	1,100	1,524	228	1,742

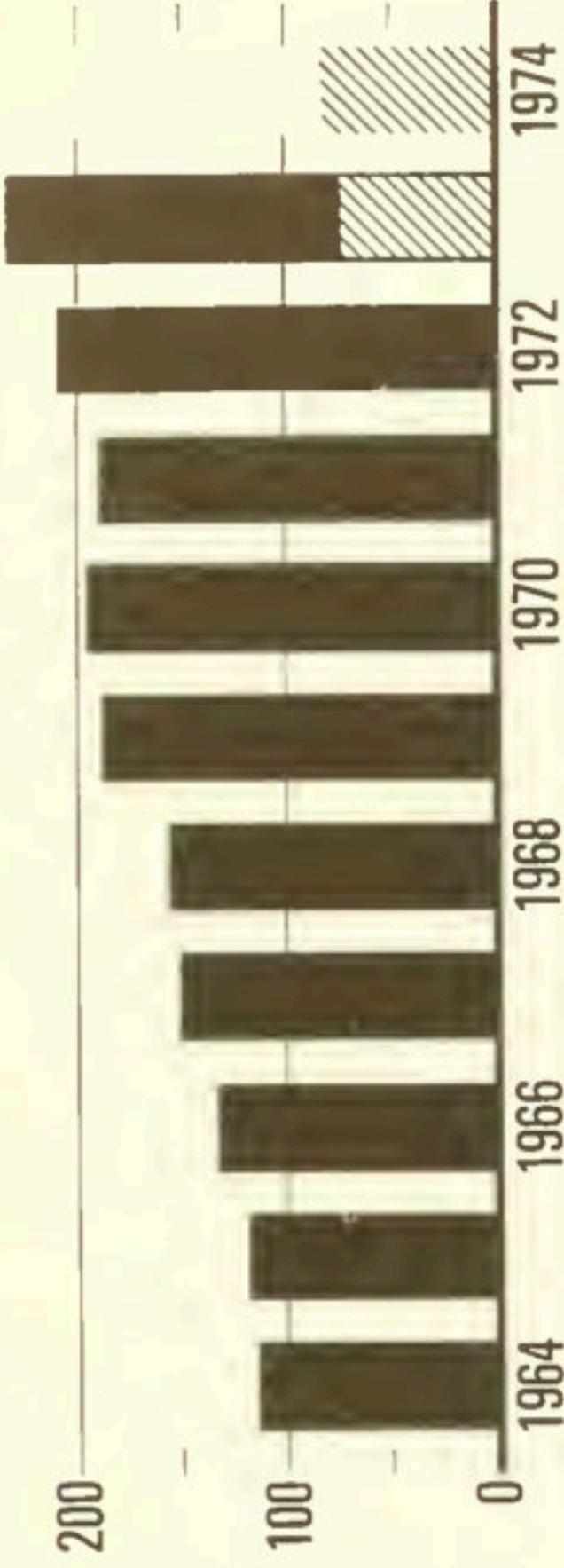
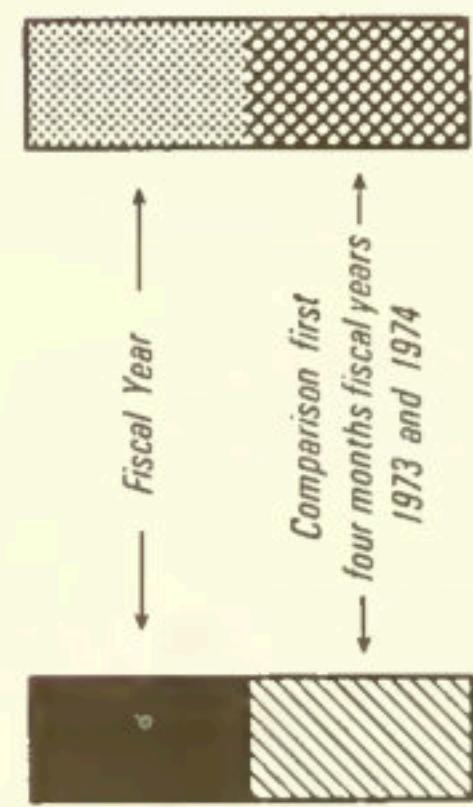
Source: Monthly Statement of receipts and outlays of the Government.
Revised estimates are based on the Mid-Session Review of the 1974
Budget released June 1, 1973, and the statement of Secretary Shultz

released October 18, 1973.
n.s. Not available.
* Less than \$500,000. r Revised.

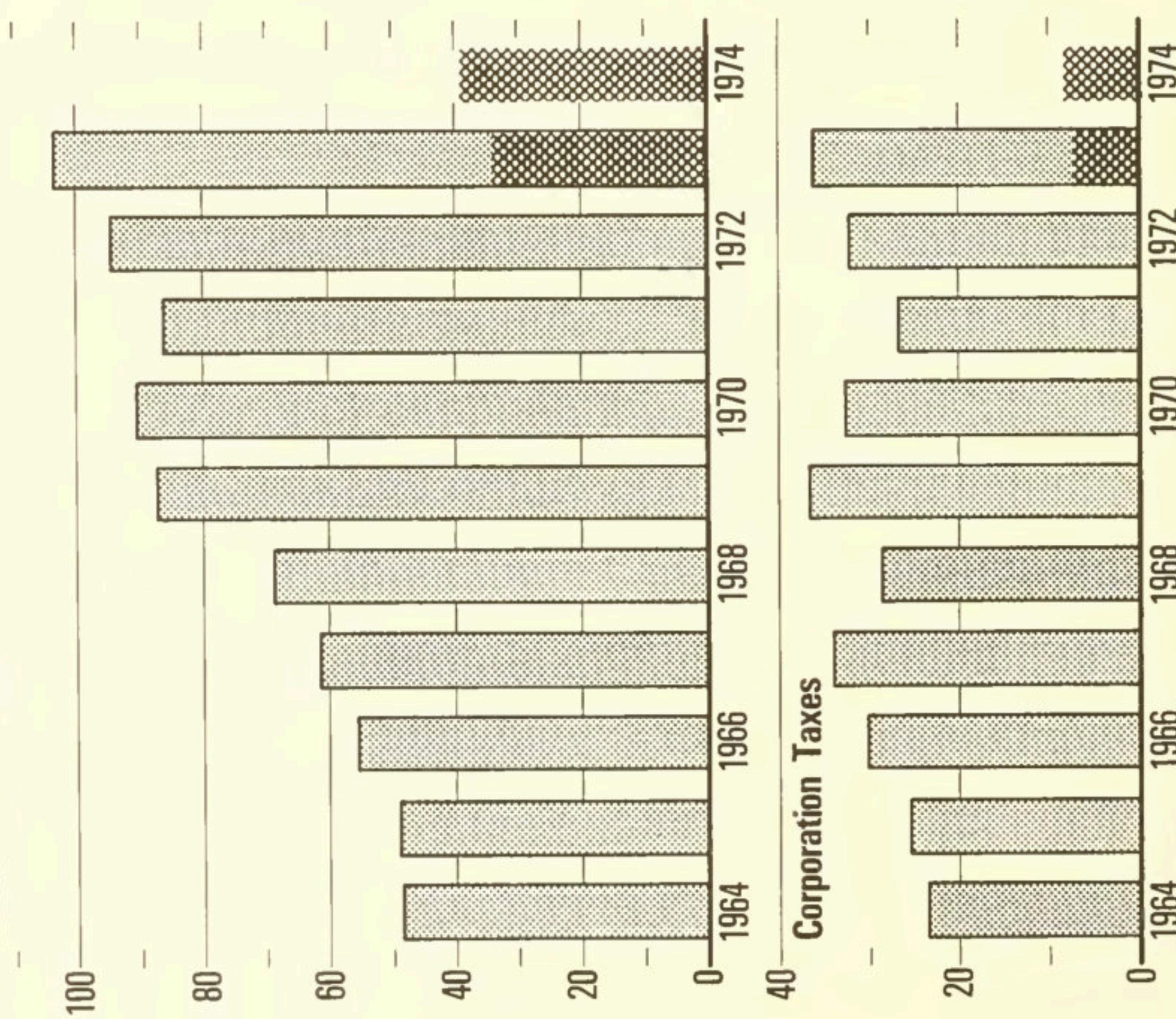
FEDERAL FISCAL OPERATIONS

BUDGET RECEIPTS BY PRINCIPAL SOURCES

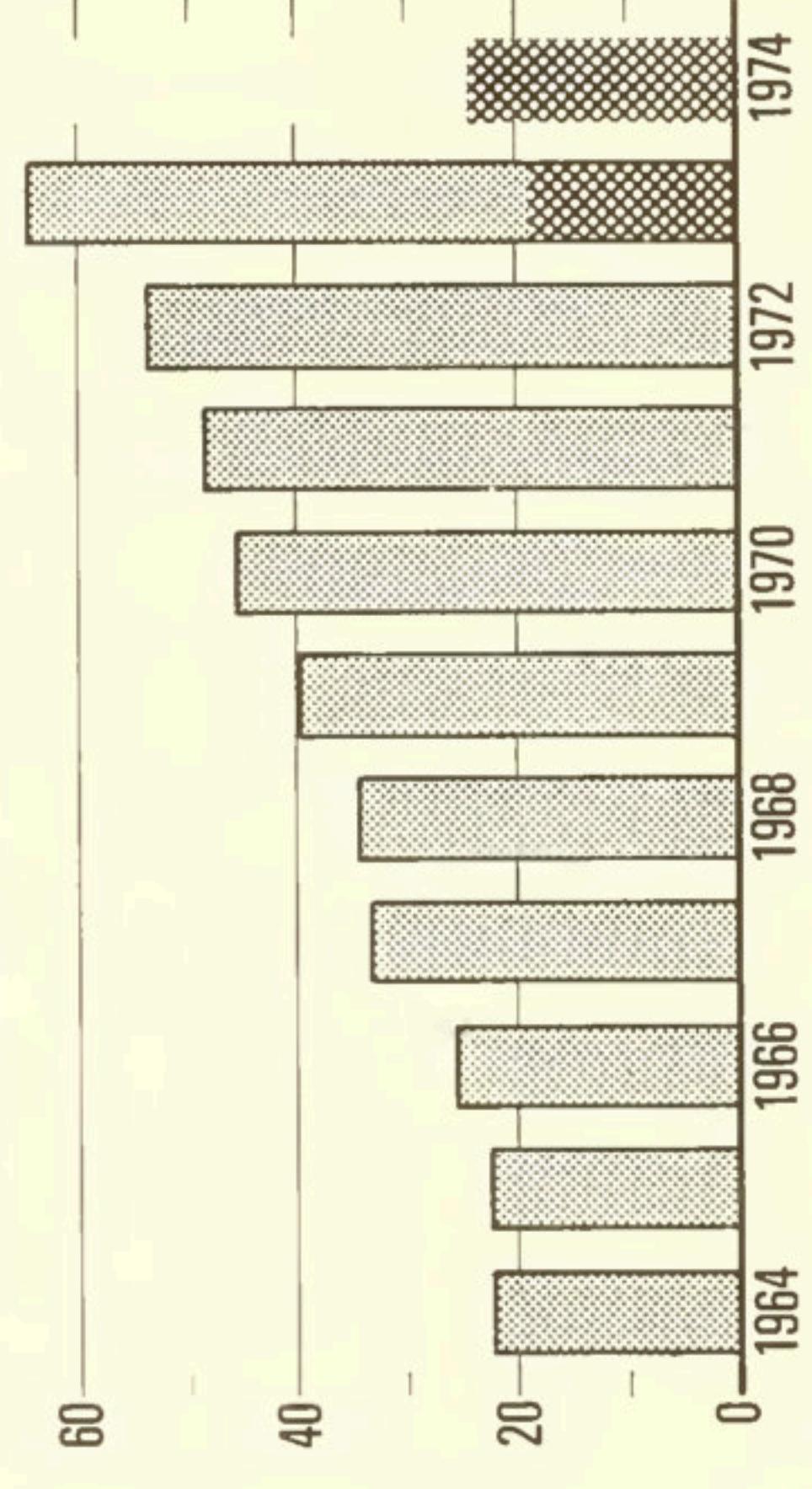
Fiscal Years 1964-1974



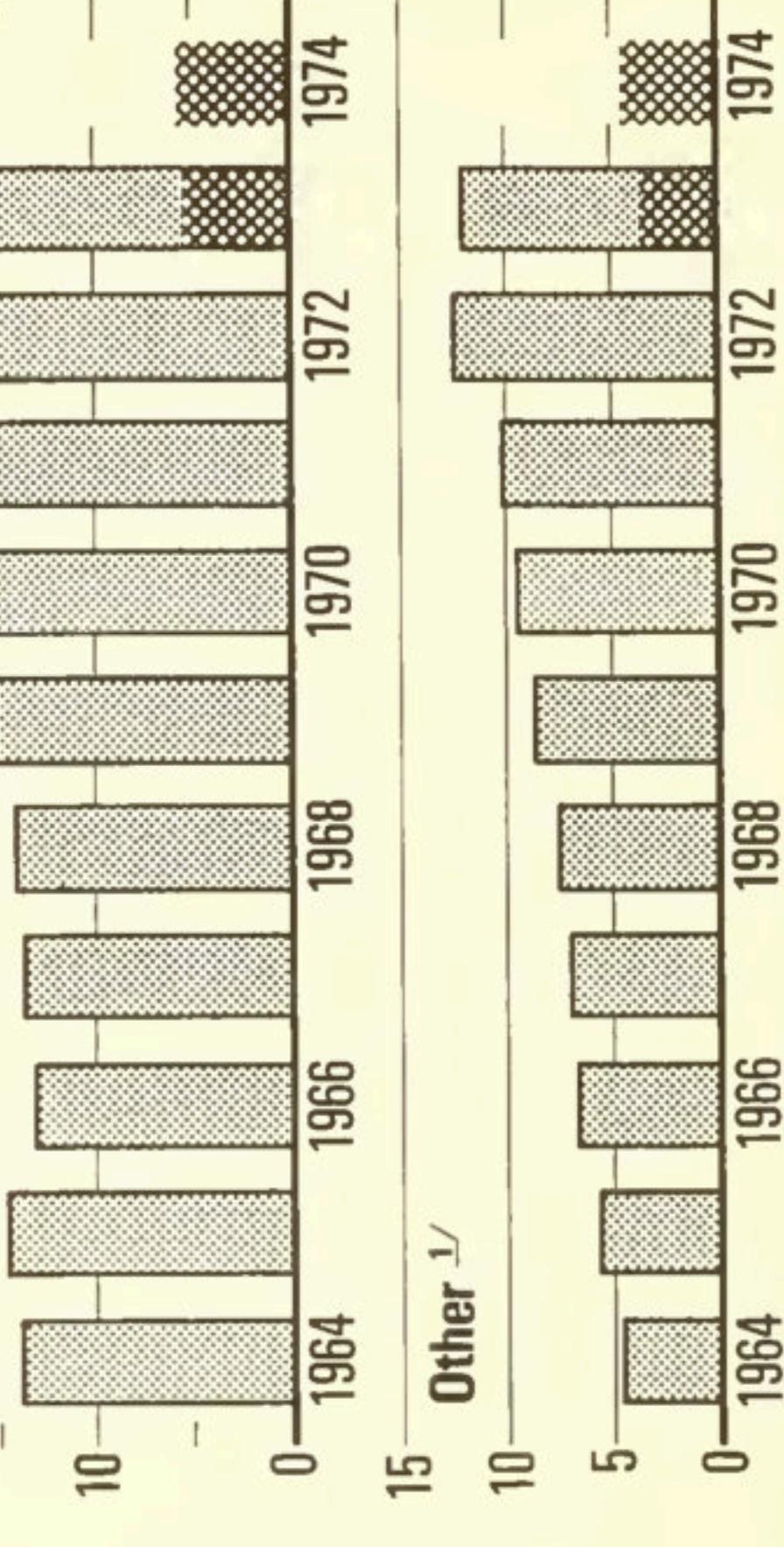
\$Bil. Individual Income Taxes



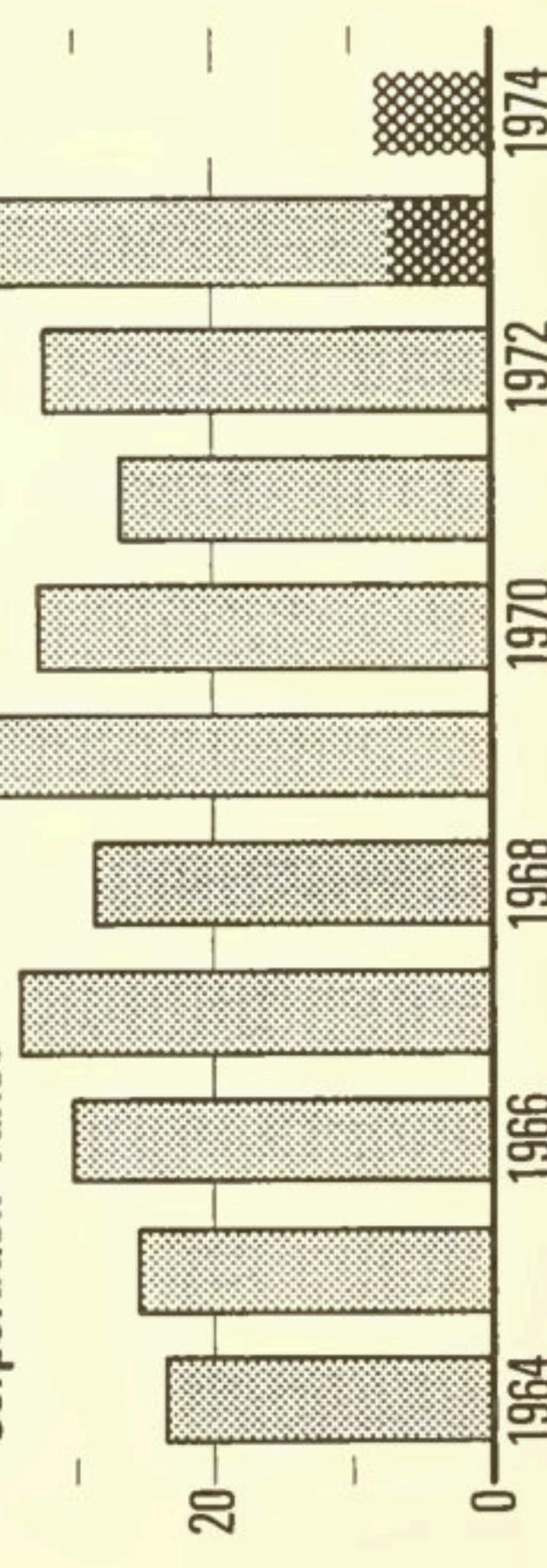
\$Bil. Social Insurance Taxes and Contributions



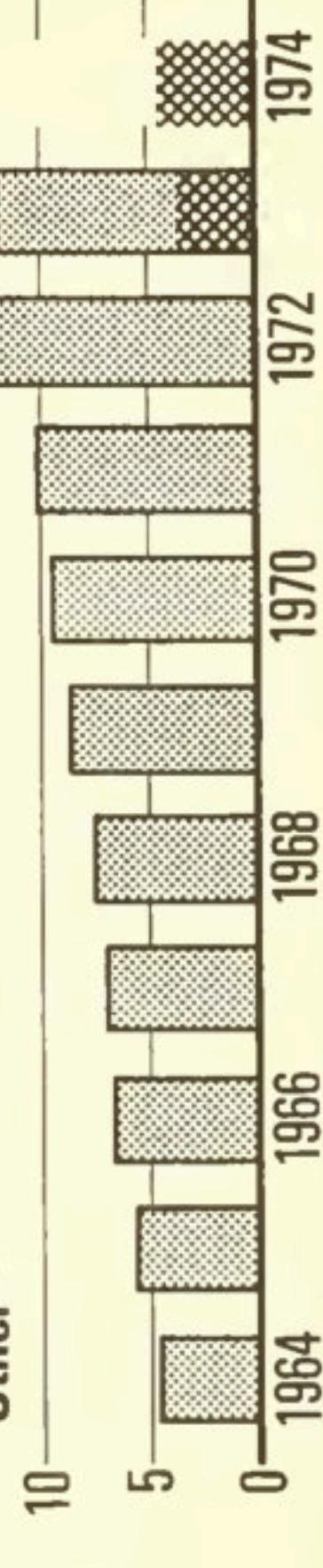
Excise Taxes



Corporation Taxes



Other 1/



Source: Monthly Statement of Receipts and Outlays of the U.S. Government. For actual amounts see preceding Table FF0-2.

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

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legis- lative Branch	The Judi- ciary	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment	Defense Department		Health, Education, & Welfare Department	Housing & Urban De- velopment Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment
							Military	Civil					
1964.....	143	64	23	3,624	7,458	4,302	41,573	1,130	21,645	283	625	325	4,044
1965.....	162	73	24	3,991	6,745	4,749	45,469	1,211	21,732	665	694	355	3,532
1966.....	181	76	26	4,315	5,513	4,670	54,167	1,271	27,354	2,856	661	364	3,107
1967.....	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968.....	255	91	29	4,913	7,307	307	77,373	1,311	41,576	4,140	235	420	3,272
1969.....	277	109	31	4,967	8,330	854	77,870	1,363	46,594	1,529	337	515	3,475
1970.....	340	128	31	4,774	8,307	1,028	77,150	1,311	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972.....	487	173	55	4,761	10,943	1,250	75,150	1,330	71,770	3,642	1,256	1,180	10,033
1973.....	540	183	60	3,733	10,029	1,365	73,247	1,703	72,042	3,592	2,237	1,531	8,639
1974 (Est.).....	600	200	100	4,700	9,000	1,500	76,000	1,600	75,200	4,000	2,600	1,300	7,900
1972-Oct.....	34	17	7	302r	1,512	117	7,007r	130	7,045	158	-310r	132r	605
Nov.....	47	17	4	363	620	170	1,250	152	7,032	353	73	126	662
Dec.....	56	13	5	396	219	114	1,465	112	6,172	360	-171	109	376
1973-Jan.....	47	14	6			128	6,332	128	7,121	459	-1,174	121	807
Feb.....	53	15	5	259	770	100	6,075	101	7,051	309	95	139	761
Mar.....	44	17	5	136	328	122	6,433	118	6,554	205	97	153	814
Apr.....	42	13	5	291	643	96	6,207	118	7,125	162	84	141	716
May.....	44	18	5	291	62	90	6,438	114	7,183	1,02	94	139	673
June.....	49	17	5	793	177	161	7,473	133	7,215	229	-22	137	667
July.....	50	16	5	228	2,326	96	5,412	62	6,402	253	-1,101	131	702
Aug.....	48	17	4	291	841	122	1,462	144	7,203	750	167	172	706
Sept.....	43	14	4	150	241	123	6,032	153	7,046	656	143	136	503
Oct.....	47	14	4	292	791	131	6,523	167	7,415	383	112	137	582
Fiscal 1974 to date.....	188	48	19	191	4,220	477	24,251	426	28,917	2,042	-680	575	2,492

Fiscal year or month	State Depart- ment	Transpor- ta-tion Department 1/	Treasury Department		Atomic Energy Com- mission	Environ- mental Protection Agency	General Services Admin.	National Aero- nautics & Space Admin.	Veterans Adminis- tration	Other independ- ent agencies 2/	Undistribut- ed intra- budgetary transactions 4/	Total 5/
			Interest on public debt 2/	Other								
1964.....	347	742	10,666	-114	3,753	-	361	4,171	5,660	3,442	-2,877	118,584
1965.....	384	785	11,346	97	2,625	-	300	5,091	5,708	4,364	-3,109	118,430
1966.....	410	793	12,014	413	2,403	-	342	5,432	5,960	5,085	-3,364	134,652
1967.....	419	5,428	13,341	-327	2,264	-	131	5,473	6,845	6,554	-3,936	158,254
1968.....	424	5,732	14,573	82	2,456	-	413	4,721	6,858	7,337	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,741	8,653	7,246	-6,380	196,588
1971.....	468	7,247	20,559	31	2,275	701	501	3,331	9,756	8,879	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,386	-7,858	231,875
1973.....	591	8,183	24,167	6,315	2,393	1,114	438	3,311	11,968	11,440	-8,378	246,526
1974 (Est.).....	700	8,200	29,000	6,600	2,400	2,600	-400	3,200	12,700	11,600	-9,300	468,700 2/
1972-Oct.....	69	314	1,933	-213	191	74	48	271	893	815	-276	20,055
Nov.....	41	730	1,934	164	187	71	54	272	1,276	907	-353	21,165
Dec.....	50	653	1,957	2,562	196	89	-75	284	986	712	-2,474	19,721
1973-Jan.....	42	692	2,070	2,140	210	63	82	271	1,154	1,468	-297	23,631
Feb.....	45	471	2,010	138	210	65	37	241	1,043	628	-397	20,227
Mar.....	45	526	2,128	347	225	134	52	301	1,061	1,092	-329	20,806
Apr.....	50	485	2,144	1,616	219	107	28	265	1,111	970	-324	22,306
May.....	29	648	2,157	57	224	111	-23	255	1,014	914	-377	20,157
June.....	18	874	2,184	-60	210	189	-8	301	862	1,169	-1,616	20,814
July.....	120	478	2,317	1,546	-108	55	77	278	1,047	1,274	-250	22

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intrabudgetary Transactions

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 Soldiers' & Airmen's Home Permanent Fund	Health, Education, and Welfare 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	
1964.....	279	273	4	1,256	538	68	-	-	-	-
1965.....	282	1,342	4	1,329	582	65	-	-	-	-
1966.....	353	1,090	4	1,447	587	59	7	-	-	-
1967.....	475	1,181	5	1,661	721	64	46	15	-	-
1968.....	510	1,310	5	1,325	844	83	61	21	-	-
1969.....	611	1,401	6	2,018	1,009	140	94	23	-	-
1970.....	728	1,709	8	2,444	1,346	221	138	12	-	-
1971.....	727	1,876	8	2,611	1,617	324	183	17	-	-
1972.....	742	2,018	9	2,768	1,718	388	190	29	-	-
1973.....	816	2,101	10	2,927	1,348	435	198	43	-	-
1974 (Est).....	n.a.	n.a.	n.a.	3,200	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1972-Oct.....	53	170	1	229	-	17	-	2	-	1
Nov.....	55	167	1	223	1	40	4	10	1	1
Dec.....	52	155	1	208	-	794	202	71	14	14
1973-Jan.....	86	192	1	279	1	4	-	3	-	1
Feb.....	78	172	1	251	-	44	7	5	2	2
Mar.....	74	189	1	264	1	9	2	5	2	2
Apr.....	72	175	1	248	-	31	2	5	2	2
May.....	81	178	1	260	-	39	5	7	1	1
June.....	76	173	1	250	1	792	204	84	17	17
July.....	71	193	1	265	-	4	-	2	-	1
Aug.....	73	184	1	258	-	45	1	2	1	1
Sept.....	72	174	1	247	1	17	2	4	1	1
Oct.....	62	194	1	257	-	27	1	1	-	1
Fiscal 1974 to date.....	278	745	3	1,026	1	93	10	9	-	3

Fiscal year or month	Interest credited to certain Government accounts - (Continued)								Grand Total	
	Interior Department	Labor Department	Transportation Department	Veteran Administration		Civil Service Commission	Railroad Retirement Board	Other 1/		
				Government Life Insurance Fund	National Service Life Insurance Fund					
1964.....	7	213	20	34	176	420	140	2	1,621	2,877
1965.....	8	255	11	34	182	482	155	2	1,780	3,109
1966.....	10	309	8	33	191	546	161	2	1,917	3,364
1967.....	9	380	14	30	198	622	170	2	2,275	3,936
1968.....	7	439	34	32	211	706	181	2	2,674	4,499
1969.....	6	517	53	32	225	805	191	3	3,099	5,117
1970.....	15	601	115	31	245	987	215	5	3,936	6,380
1971.....	10	637	184	31	271	1,232	251	4	4,765	7,376
1972.....	8	496	206	32	292	1,464	258	4	5,089	7,858
1973.....	18	487	247	31	309	1,566	262	5	5,452	8,378
1974 (Est).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6,600	9,800
1972-Oct.....	*	15	8	*	1	1	*	*	47	277r
Nov.....	7	21	8	*	+	29	9	*	130	353
Dec.....	*	168	86	15	143	660	106	2	2,266	2,474
1973-Jan.....	1	1	1	*	2	3	1	*	18	297
Feb.....	1	3	2	*	6	57	19	*	146	397
Mar.....	*	40	3	*	*	4	1	*	65	329
Apr.....	2	17	6	*	1	7	1	*	76	324
May.....	1	21	6	*	*	29	8	*	118	377
June.....	4	166	119	15	147	715	99	3	2,366	2,616
July.....	*	1	1	*	2	3	3	571	586	850
Aug.....	1	37	3	*	6	71	19	219	412	670
Sept.....	*	4	5	*	*	7	-1	564	602	849
Oct.....	*	17	9	*	1	7	3	526	593	850
Fiscal 1974 to date.....	2	59	19	*	10	87	23	1,879	2,194	3,220

Source: See Table FFO-2.

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

* Less than \$500,000.

r Revised.
n. a. Not available.

FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Major Function

Function	Fiscal year 1973										Fiscal year 1974				
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.*	Sept.	Oct.	Cumulative to date	Comparable period FY 1973
<u>National defense</u>															
Outlays.....	6,455 ^r	6,699	6,464	6,829	6,375	7,116	6,628	8,226	5,074	7,071	6,481	5,370	25,456	23,346	
Proprietary receipts from the public.....	-151 ^r	-196	-208	-190	-6	-111	-155	-208	-196	-303	-379	-8	-1,145	-617	
Intrabudgetary transactions.....	1	-2	-121	-121		2	-3	-5 ^r	4	4	-267	5	1	10	
Total national defense.....	<u>6,305</u>	<u>6,501</u>	<u>6,135</u>	<u>6,633</u>	<u>6,265</u>	<u>6,963</u>	<u>6,417</u>	<u>6,401</u>	<u>6,401</u>	<u>6,772</u>	<u>6,095</u>	<u>6,607</u>	<u>24,352</u>	<u>22,738</u>	
<u>International affairs and finance</u>															
Outlays.....	285	352	311	346	284	346	254	251	563	319	329	207	246	1,129	
Proprietary receipts from the public.....	-26	-42	-90	-264	-4 ^r	-23	-23	-23	-78	-116	-2	-14	-29	-60	
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	
Total international affairs and finance..	<u>259</u>	<u>350</u>	<u>321</u>	<u>346</u>	<u>280</u>	<u>323</u>	<u>237</u>	<u>237</u>	<u>36</u>	<u>486</u>	<u>308</u>	<u>205</u>	<u>282</u>	<u>1,069</u>	
<u>Space research and technology</u>															
Outlays.....	271	273	286	273	241	301	265	257	304	280	262	246	255	1,125	
Proprietary receipts from the public.....	-*	-1	-2	-1	-*	-*	-*	-2	-2	-3	-2	-7	-2	-4	
Total space research and technology.....	<u>271</u>	<u>272</u>	<u>284</u>	<u>271</u>	<u>241</u>	<u>301</u>	<u>265</u>	<u>255</u>	<u>301</u>	<u>278</u>	<u>262</u>	<u>246</u>	<u>249</u>	<u>1,121</u>	
<u>Agriculture and rural development</u>															
Outlays.....	322	347	1,012	447	60	382	-149	-123	2,011	448	-32	507	2,334	4,502	
Proprietary receipts from the public.....	-16	-18	-22	-18	-17	-17	-14	-14	-3	-3	-3	-4	-15	-79	
Total Agriculture and rural development..	<u>306</u>	<u>329</u>	<u>284</u>	<u>994</u>	<u>431</u>	<u>368</u>	<u>155</u>	<u>126</u>	<u>2,011</u>	<u>440</u>	<u>35</u>	<u>503</u>	<u>2,918</u>	<u>4,432</u>	
<u>Natural resources and environment</u>															
Outlays.....	535	475	441	408	351	440	435	707	425	679	506	560	2,170	2,078	
Proprietary receipts from the public.....	-551	-121	-481	-1,461	-123	-123	-115	-136	-591	-1,366	-106	-84	-143	-2,060	
Total natural resources and environment..	<u>-16</u>	<u>353</u>	<u>-40</u>	<u>-1,053</u>	<u>-1</u>	<u>230</u>	<u>-1</u>	<u>118</u>	<u>-2</u>	<u>-942</u>	<u>-1</u>	<u>424</u>	<u>454</u>	<u>-1</u>	
<u>Commerce and transportation</u>															
Outlays.....	1,071	1,091	841	1,560	684	1,087	925	1,113	1,480	974	1,346	5,544	4,455		
Proprietary receipts from the public.....	-12	-11	-11	-12	-1	-15	-11	-16	-15	-11	-16	-14	-50	-50	
Intrabudgetary transactions.....	-2	-99	-1	-1	-1	-53	-3	-3	-38	-38	-1	-71	-33	-33	
Total commerce and transportation.....	<u>1,056</u>	<u>982</u>	<u>829</u>	<u>1,546</u>	<u>567</u>	<u>1,072</u>	<u>933</u>	<u>937</u>	<u>1,434</u>	<u>2,104</u>	<u>957</u>	<u>1,261</u>	<u>5,146</u>	<u>4,380</u>	
<u>Community development and housing</u>															
Outlays.....	244	384	414	483	368	270	243	143	309	911	712	462	2,861	1,839	
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	
Total community development and housing..	<u>244</u>	<u>384</u>	<u>414</u>	<u>483</u>	<u>368</u>	<u>270</u>	<u>243</u>	<u>143</u>	<u>309</u>	<u>911</u>	<u>712</u>	<u>462</u>	<u>2,861</u>	<u>1,839</u>	
<u>Education and manpower</u>															
Outlays.....	301	852	960	809	904	787	789	1,067	1,339	956	663	3,351	3,326		
Proprietary receipts from the public.....	-1	-1	-1	-1	-1	-1	-1	-1	-2	-1	-1	-1	-3	-3	
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total education and manpower.....	<u>300</u>	<u>851</u>	<u>960</u>	<u>808</u>	<u>904</u>	<u>786</u>	<u>783</u>	<u>1,066</u>	<u>1,335</u>	<u>956</u>	<u>661</u>	<u>3,349</u>	<u>3,326</u>	<u>1,839</u>	

(Continued on following page)

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

(In millions of dollars)

Function	Fiscal year 1974												Comparable Period FY 1973	
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
<u>Health</u>														
Outlays.....	1,557	1,966	1,939	1,752	1,654	1,624	1,690	1,822	2,004	1,766	982	6,831	6,009	
Proprietary receipts from the public.....	-*	-*	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	
Intrabudgetary transactions.....	-126	-117	-543	-125	-120	-116	-126	-118	-168	-167	-158	-666	-482	
Total health.....	1,431r	1,848	1,395	1,534	1,626	1,507	1,705	1,572	1,835	1,599	1,922	6,164	5,526	
<u>Income security</u>														
Outlays.....	6,260	6,006	6,841	6,504	6,373	6,077	7,357	6,538	5,954	6,333	7,235	25,904	22,274	
Proprietary receipts from the public.....	-*	-2	-3	-526	-*	-*	-20	-*	-*	-*	-1	-1	-148	
Total income security.....	6,258	6,002	6,315	6,503	6,373	6,057	6,353	6,525	5,952	6,336	7,233	25,907	22,126	
<u>Veterans benefits and services</u>														
Outlays.....	937	1,325	1,024	1,203	1,090	1,107	1,154	1,059	906	1,140	1,097	1,005	4,341	
Proprietary receipts from the public.....	-41	-46	-35	-45	-45	-45	-40	-41	-39	-41	-42	-41	-158	
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1	
Total veterans benefits and services.....	896	1,279	989	1,157	1,046	1,064	1,114	1,017	866	1,099	1,054	970	4,182	
<u>Interest</u>														
Outlays.....	1,945r	1,949	1,968	2,083	2,020	2,145	2,184	2,332	2,421	2,482	2,421	9,598	7,642	
Proprietary receipts from the public.....	-46r	-20	-89	-27	-13	-14	-23	-7	-40	-1	-14	-17	-83	
Intrabudgetary transactions.....	-336	-5	-48	-228	-4	-34	-13	-11	-118	-147	-635	-333	-672	
Interest and dividends.....	-1r	-5	-5	-22	-51	-1	-1	-1	-39	-53	-53	-1	-3	
Total interest.....	1,562r	1,919	1,809	1,777	2,002	2,097	2,120	2,165	2,004	2,159	2,392	2,135	8,870	
<u>General Government</u>														
Outlays.....	465	483	452	591	438	489	520	1,729	593	495	662	495	2,245	
Proprietary receipts from the public.....	8	-26	-28	2	-39	-13	1	-60	-20	-17	-11	8	-40	
Intrabudgetary transactions.....	-11	-10	-10	-8	-26	-14	-22	-11	-1,217	-12	-9	-23	-53	
Total general government.....	462r	448	415	586	374	462	466	452	563	466	643	479	2,152	
<u>Office of Revenue Sharing</u>														
Expenditures.....	5,305	-	2,617	5,504	9	-*	1,493	3	-	-3	16	1,495	9,058	
Proprietary receipts from the public.....	5,305	-	-	-	-	-	-	-	-	-	-	-	5,305	
Intrabudgetary receipts.....	-	-	-	-	-	-	-	-	-	-	-	-	-5,305	
Total General revenue sharing.....	277r	-353	-2,474	2,617	2,514	9	1,493	3	-	-3	16	1,495	3,003	
Undistributed intrabudgetary transactions.....	20,057r	21,165	19,721	23,631	20,227	20,806	22,306	20,157	-324	-670	-850	-220	-1,213	
Net budget outlays.....												20,736	20,092	

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

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

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

(in millions of dollars)

Fiscal year or month	Health, Education and Welfare Department					Housing and Urban Development Department				Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
1964.....	630	-1 ^{**}	-	-	-	138	-	-256	-	24	582
1965.....	458	-263	-	-	-	-194	25	-161	-	-17	967
1966.....	-858	-413	786	-	-	-129	50	-19	-	14	1,468
1967.....	3,741	296	497	479	-	45	62	-9	-3	-8	1,156
1968.....	1,584	591	87	-197	-	135	470	-7	-	-10	1,146
1969.....	2,898	1,121	141	77	-	165	465	-8	32	-3	938
1970.....	3,953	1,342	693	-245	-	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	-1,428	-
1973.....	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144
1974 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1972-Oct.....	3,044	395	-251	-51	-	9	55	-1	3	-	-233
Nov.....	-557	-151	-391	-4	-	-2	15	-*	1	-*	332
Dec.....	-688	104	177	50	-	-7	12	-1	-	2	-161
1973-Jan.....	-292	-27	193	14	-	-	18	-*	1	1	-475
Feb.....	189	-53	-3	26	-	-	23	-*	-	1	208
Mar.....	380	152	486	18	-	15	65	-1	2	-	-406
Apr.....	287	126	74	31	-	-1	-142	-*	-	1	-280
May.....	-219	-80	131	-	-	-20	126	-	-	-1	1,339
June.....	326	287	493	-3	-	-	41	-1	-	-	553
July.....	-7	-29	264	89	-	-	-23	1	2	1	-266
Aug.....	1,651	5	120	110	-	37	8	-*	2	1	1,172
Sept.....	-1,051	50	484	7	-	-	48	*	-	1	-252
Oct.....	25	-10	265	114	-	-	15	2	-	1	-227
Fiscal 1974 to date.....	618	16	1,334	321	-	37	48	2	4	4	427

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All Other	Total
	Airport Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1964.....	-	-69	165	69	-24	1,189	183	244	-	69	-7	2,864
1965.....	-	-344	-59	126	6	1,249	180	208	-	149	-	2,330
1966.....	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967.....	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968.....	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969.....	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970.....	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971.....	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1972-Oct.....	-	-93	-30	8	-3	328	12	5	-30	2	4	3,173
Nov.....	-	109	4	11	-*	-23	75	29	-21	-59	17	-617
Dec.....	-	170	112	142	27	575	-5	7	-137	-6	-19	761
1973-Jan.....	-	113	21	-10	-2	56	34	6	-214	-181	14	-732
Feb.....	-	256	25	-1	-2	29	291	49	-111	-34	7	899
Mar.....	-	164	-9	-11	-2	47	-2	8	-62	-55	2	790
Apr.....	-	103	-16	-14	-2	-34	1	4	-63	-185	4	-105
May.....	-	201	3	-11	-4	7	61	29	-164	800	3	2,202
June.....	-	61	14	135	21	1,668	-3	67	-451	16	20	3,240
July.....	69	237	15	-7	-3	213	-8	10	1,199	-190	14	1,583
Aug.....	73	295	-65	-6	-3	-8	97	61	-69	15	8	3,705
Sept.....	92	114	15	-13	-3	-85	-3	*	-108	-212	-3	-929
Oct.....	75	-39	-52	-15	-3	-31	-216	39	-113	-156	-2	-328
Fiscal 1974 to date.....	209	607	-86	-41	-12	89	-131	111	909	-543	21	4,031

Source: See Table FFO-2.

Note: Revised estimates are not available for this table.

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

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

(In millions of dollars)

Classification	Receipts						Outlays					
	Trust interfund trust funds			Intra-governmental transactions			Intragovernmental transactions			Unified budget outlays attributable to trust funds		
	Total in trust funds	Receipts of trust funds	Intra-governmental transactions	Unified budget receipts attributable to trust funds	Total in trust funds	Trust interfund transactions	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total ^{4/}
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Federal Old-Age and Survivors Insurance.....	15,430	-	15,430	227	15,133	15,586	-	15,586	-	204	92	297
Federal Disability Insurance.....	1,962	-	1,962	36	1,925	2,033	-	2,033	-	26	10	-
Federal Hospital Insurance.....	3,546	-	3,546	57	3,489	2,363	-	2,363	-	48	9	-
Federal Supplementary Medical Insurance.....	1,242	-	1,242	670	572	938	-	938	666	-	3	-
Federal Employees Retirement.....	1,613	3	1,610	836	775	1,814	3	1,811	*	748	87	-
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-100	-	-100	-	-	-	-100
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-	-	-	-	133	-	-
Airport and Airway.....	290	-	290	-	290	134	-	134	-	-	-	134
Office of Revenue Sharing.....	6,055	-	6,055	-	6,055	2,970	-	2,970	-	-	-	2,970
Highway.....	2,231	-	231	19	2,213	1,603	-	1,603	-	19	-	19
Indian Tribal Funds.....	104	32	72	72	-	57	-	32	25	70	2	-
Military Assistance Advances.....	792	792	-	-	-	578	-	792	-214	-	-	-214
Railroad Retirement.....	303	*	303	23	281	874	*	874	-	23	-	23
Unemployment.....	2,112	-	2,112	52	2,060	1,464	-	1,464	-	59	-7	52
Veterans Life Insurance.....	168	158	10	10	-	238	-	158	80	-	10	10
All other trust.....	437	72	365	357	7	57	-	72	-15	3	352	3
Total.....	36,285	33,228	2,429	32,800	30,742	3	1,054	29,385	740	1,026	665	-3

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 fund transactions are payments from one trust fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The Intragovernmental transactions are payments from Federal funds to trust funds, and vice-versa, but excludes trust fund payments of \$49 million to Federal Funds.

* For content see columns (7) and (8).

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

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

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

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	October 31, 1973			Cumulative to date				Loan Disburse- ments	Loan Repay- ments	Net Lending
	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Balances End of Period			
Funds appropriated to the President:										
Defense production act.....	-	*	**	-	*	**	-	-	*	**
Overseas Private Investment Corporation.....	*	-	*	4	2	2	14	4	-	4
Total -- Funds appropriated to the President.....	*	*	*	4	2	2	17	4	*	4
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits....	70	41	8	102	174	-12	1,554	292	113	180
Farmers Home Administration:										
Economic opportunity loans.....	-	1	-1	-	2	-2	45	*	2	-2
Agricultural credit insurance.....	50	88	-29	245	353	-107	1,211	265	49	216
Direct loans.....	-	-	-	-	-	-	1,400	59	69	-10
Emergency credit.....	-	-	-	-	-	-	53	-1	14	-15
Rural development insurance.....	22	5	18	86	27	59	185	18	**	18
Rural housing insurance.....	136	204	-68	468	706	-239	2,074	670	50	621
Self-help housing land development.....	-	*	**	-	-	**	*	*	*	**
State rural rehabilitation.....	-	-	-	-	-	**	*	*	*	**
Total -- Farmers Home Administration.....	218	298	-80	793	1,087	-289	4,973	1,011	183	827
Rural Electrification Administration:										
Rural telephone bank.....	-	-	-	-	-	-	33	9	-	9
Other.....	-	-	**	-	-	*	6,321	-	-	-
Other.....	-	*	**	-	-	**	4	-	-	-
Total -- Agriculture Department.....	267	339	-72	961	1,262	-301	12,885	1,312	296	1,016
Commerce Department:										
Economic Development Assistance:										
Economic Development Administration.....	1	2	-1	11	6	5	473	2	5	-3
Promotion of Industry and Commerce:										
Trade Adjustment Assistance.....	*	-	*	1	-	1	9	4	-	4
Maritime Administration:										
Federal ship mortgage insurance.....	-	*	**	-	*	**	19	-	*	*
Other.....	-	*	**	-	*	**	31	-	-	-
National Oceanic and Atmospheric Administration.....	*	*	**	*	1	-1	6	*	1	-1
Total -- Commerce Department.....	1	2	-1	12	7	5	539	6	6	*
Defense Department:										
Military:										
Defense production guarantees.....	-	*	**	-	1	-1	2	1	1	*
Civil:										
Construction of power systems, Ryukyu Islands.....	-	*	**	-	*	**	8	-	*	**
Total -- Defense Department.....	-	*	**	-	1	-1	11	1	1	**
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration.....	*	-	*	2	-	1	32	2	-	2
Office of Education:										
Higher education activities.....	2	1	1	3	7	-4	466	2	3	-1
Student loans.....	9	*	8	23	1	-22	115	8	1	7
Other.....	-	*	**	*	*	**	23	*	-	*
Other.....	*	*	**	1	*	*	29	1	-	1
Total -- Health, Education, and Welfare Department.....	11	2	3	29	9	20	667	13	4	1
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund.....	2	6	16	146	13	133	1,512	96	6	89
College housing loans.....	2	17	-15	12	28	-16	3,249	17	22	-4
Housing for the elderly or handicapped fund.....	-	*	**	1	2	-1	522	2	1	1
Low-rent Public Housing Program.....	94	98	-4	300	178	122	172	235	173	52

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1974								Comparable Period Fiscal Year 1973		
	October 31, 1973		Cumulative to date						Loan Disburse- ments	Loan Repay- ments	Net Lending
	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Balances end of Period				
Housing and Urban Development Department: (Continued)											
Government National Mortgage Association:											
Special assistance functions.....	115	246	-61	-83	517	466	834	477	453	24	
Management and liquidating functions fund.....	-	4	-4	-	24	-24	423	-	55	-55	
Participation sales fund.....	-	7	-7	3	3	-	-	-	-	-	
Housing management.....	-	-	-	-	1	-1	14	-	1	-	
Community development:											
Urban renewal programs.....	198	196	42	620	911	304	914	366	171	195	
Rehabilitation loan fund.....	1	2	-1	8	4	4	203	7	2	5	
Public facility loans.....	3	1	2	8	3	5	466	8	3	5	
Total -- Housing and Urban Development Department.....	1,177	512	-26	2,180	1,084	900	10,883	1,208	887	322	
Interior Department:											
Bureau of Reclamation.....	2	-	-	8	1	7	181	6	1	-	
Other.....	-	-	-	1	-	1	61	1	-	1	
Total -- Interior Department.....	2	-	-	9	1	8	242	7	1	6	
Transportation Department.....	4	-	4	13	-	1	-	8	-	8	
Treasury Department.....	-	-	-	-	-	-	6	-	-	-	
General Services Administration.....	-1	1	-2	-4	3	-7	107	-	-	-	
Veterans Administration:											
Direct loan program.....	-	8	-4	18	33	-11	797	17	73	-56	
Loan guaranty program.....	21	6	15	91	27	64	1,076	67	118	-51	
Government life insurance fund.....	1	1	-1	2	3	-1	67	2	3	-1	
National service life insurance.....	11	7	-	47	30	17	124	39	27	12	
Other.....	1	1	1	6	3	3	67	5	2	3	
Total -- Veterans Administration.....	68	23	16	164	96	70	2,941	130	223	-94	
Other independent agencies:											
Loans to District of Columbia.....	-	-	-	44	-	44	663	-	-	-	
Federal Home Loan Bank Board:											
Federal Savings and Loan Insurance Corporation.....	-	8	-8	*	15	-14	129	1	4	-3	
Interstate Commerce Commission.....	-	-	-	-	*	-	102	-	-	-	
National Capital Planning Commission.....	-	-	-	-	-	-	-	-	-	-	
Small Business Administration:											
Business loan and investment fund.....	9	12	-3	89	59	1	1,417	70	61	9	
Disaster loan fund.....	19	9	9	139	42	77	1,327	158	25	133	
Total -- Loan Account.....	857	929	-72	3,540	2,581	960	32,033	2,918	1,508	1,410	

Source: Bureau of Accounts.

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

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

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of Tax	Fiscal Year			First Quarter of Fiscal year	
	1971 1/	1972 1/	1973 1/	1973 1/ (July-Sept. 1972)	1974 1/ (July-Sept. 1973)
<u>Alcohol taxes: 2/</u>					
Distilled spirits.....	3,515,487	3,760,915	3,755,516	787,444	837,683
Wines.....	177,273	181,223	192,556	44,623 r	35,731
Beer.....	1,107,722	1,167,863	1,201,442	322,429 r	322,896
Total alcohol taxes.....	4,800,482	5,110,001	5,149,513	1,154,496	1,196,309
<u>Tobacco taxes: 2/</u>					
Cigars.....	54,775	54,173	53,794	12,306	11,325
Cigarettes.....	2,149,527	2,151,158	2,221,019	384,965	603,686
Other 3/.....	2,282	1,942	2,137	418	540
Total tobacco taxes.....	2,206,585	2,207,273	2,276,951	397,689	615,551
<u>Documentary and certain other stamp taxes 4/</u>	68	259	44	16	36
<u>Manufacturers' excise taxes:</u>					
Gasoline 5/.....	4,547,678	3,741,160	3,927,535	977,987	1,033,856
Lubricating oil, etc.....	88,135	95,474	101,094	25,330	28,018
Tires, tubes, and tread rubber 5/.....	193,377	681,320	814,042	223,382	237,915
Passenger automobiles, chassis, bodies, etc. 5/ 6/.....	1,635,112	563,223	483,241	83,788	12,376
Trucks and buses, chassis, bodies, etc. 5/ 6/.....	625,290	437,138	461,57	95,645	137,522
Parts and accessories for automobiles, trucks, etc. 5/.....	84,078	94,099	107,489	25,528	29,875
Radio and television sets, phonographs, components, etc. 8/.....	129	8	1	-	-
Refrigerators, freezers, air-conditioners, etc. 2/.....	-10	-	231	-	-
Electric, gas, and oil appliances 8/.....	-7	-41	-	-	-
Pistols and revolvers.....	7,220	7,563	8,332	2,152	1,893
Phonograph records 8/.....	1	-37	-5	-	-
Musical instruments 8/.....	-30	-25	-	-	-
Sporting goods (other than fishing rods, creels, etc.) 8/.....	-	-2	-	-	-
Fishing rods, creels, etc.....	14,303	13,023	15,519	4,281	4,614
Business and store machines 8/.....	-12	-	-66	-	-
Electric light bulbs and tubes 10/.....	-	-17	1	1	-
Firearms (other than pistols and revolvers) 11/.....	29,484	35,771	23,402	5,700	6,274
Shells and cartridges 11/.....	1	-	18,056	4,675	5,083
Mechanical pencils, pens, and lighters 8/.....	-	-	-	-24	-
Matches 8/.....	-	-	-	-	-
Total manufacturers' excise taxes.....	6,684,799	5,728,657	5,395,750	1,280,869	1,497,425
<u>Retailers' excise taxes:</u>					
Furs 8/.....	-	*	4	2	-
Jewelry, etc. 8/.....	154	6	9	-	-
Luggage, etc. 8/.....	-	-	26	-	-2
Toilet preparations 8/.....	-69	-	-	-	-
Noncommercial aviation gasoline 12/.....	4,753	8,838	10,246	3,152	2,952
Noncommercial aviation fuel other than gasoline 13/.....	10,918	19,381	23,613	5,730	12,327
Diesel and special motor fuels 5/ 14/.....	166,388	208,608	244,473	81,071	92,884
Total retailers' excise taxes.....	282,144	326,833	368,372	89,955	108,161
<u>Miscellaneous excise taxes:</u>					
Admissions to theaters, concerts, etc. 15/.....	-21	-18	-120	-	-2
Admissions to cabarets, roof gardens, etc. 15/.....	83	-81	-29	-4	-4
Club dues and initiation fees 16/.....	22	-37	-60	-2	2
Telephone and teletypewriter exchange service 17/.....	1,624,533	1,650,499	1,885,228	484,872	570,458
Transportation of: Persons by air 18/.....	423,082	515,269	579,167	147,360	168,674
Property by air 19/.....	21,585	29,455	37,214	8,102	10,143
Use of International air travel facilities 20/.....	25,713	42,271	44,548	11,689	13,610
Use of safe deposit boxes 21/.....	-	-	-	-	-
Coconut and other vegetable oils processed 22/.....	-	-	2	2	-
Sugar.....	113,556	115,752	113,616	29,488	31,547
Narcotics and marihuana, including occupational taxes 23/.....	1,853	466	257	113	30
Coin-operated amusement devices - bowling alleys, pool tables, etc. 21/.....	20	19	2	2	-
Coin-operated gaming devices.....	15,183	14,847	7,286	4,877	4,367
Wagering occupational tax.....	369	348	376	39	38
Wagers.....	4,572	4,315	5,553	728	970
Use tax on civil aircraft 24/.....	17,720	20,375	19,293	5,962	6,495
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds 5/.....	145,058	157,279	188,517	71,997	98,202
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine.....	2	4	12	5	1
Firearms transfer and occupational taxes.....	122	161	179	35	48
Interest equalization 25/.....	60,118	71,885	68,965	21,953	14,752
Foreign insurance.....	9,579	15,725	14,650	3,210	4,153

FEDERAL FISCAL OPERATIONS

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

(In thousands of dollars)

Type of Tax	Fiscal Year			First Quarter of Fiscal Year	
	1971 1/	1972 1/	1973 1/	1973 1/ (July-Sept. 1972)	1974 1/ (July-Sept. 1973)
<u>Miscellaneous excise taxes - (continued):</u>					
Private foundations:					
Net investment income 26/.....	24,589	56,045	76,617	2,223	2,908
Self dealing 27/.....	8	45	78	11	16
Excess business holding 28/.....	27	51	13	2	-
Taxable expenditures 29/.....	1	7	1	1	-
Failure to file certain information re* rms 30/.....	-	-	34	-	3
Assessable penalties with respect to annual reports 31/.....	-	-	-	-	*
Failure to distribute income 32/.....	-	-	94	-	18
Investments which jeopardize charitable purposes 33/.....	-	-	16	-	1
Total miscellaneous excise taxes.....	<u>2,487,773</u>	<u>2,694,662</u>	<u>3,041,507</u>	<u>792,665</u>	<u>926,432</u>
Total received with returns and from sales of stamps.....	<u>16,461,851</u>	<u>16,067,705</u>	<u>16,232,137</u>	<u>3,715,690</u>	<u>4,343,914</u>
Unclassified excise taxes.....	<u>410,000</u>	<u>379,330</u>	<u>340,181</u>	<u>449,355</u>	<u>99,297</u>
Total excise taxes.....	<u>16,871,851</u>	<u>16,847,036</u>	<u>16,572,318</u>	<u>4,165,045</u>	<u>4,443,211</u>

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

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

2/ Release showing details are published quarterly.

3/ 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. 68-68); Tax on transfer of interest in silver bullion, repealed effective June 3, 1963, (Public Law 8d-3e); 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/ \$10 per day, up to a maximum of \$5,000.

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

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

* Less than \$500. r Revised.

FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

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

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	10,396	871	10,396
Personnel benefits.....	796		1,667
Benefits for former personnel.....	1,374		1,374
Contractual services and supplies			
Travel and transportation of persons.....	401	111	511
Transportation of things.....	427	333	760
Rent, communications, and utilities.....	575	328	902
Printing and reproduction.....	129	81	211
Other services.....	7,169	2,815	9,983
Supplies and materials.....	4,808	2,264	7,072
Acquisition of capital assets			
Equipment.....	2,678	556	3,234
Lands and structures.....	819	131	950
Investments and loans.....	2,274	48	2,322
Grants and fixed charges			
Grants, subsidies, and contributions.....	9,095	506	9,601
Insurance claims and indemnities.....	20,328	-	20,328
Interest and dividends.....	5,311	2,283	7,594
Refunds.....	369		369
Other			
Undistributed U.S. obligations.....	-2,123	203	-1,920
Obligations incurred abroad.....	1,879	286	2,164
Unvouchered.....	20	4	24
Gross obligations incurred 1/	66,722	10,819	77,542

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

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

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

Gross obligations incurred (as above).....	\$77,542
Deduct:	
Advances, reimbursements, other income, etc.....	16,533
Offsetting receipts.....	12,008
Net obligations incurred.....	49,000

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

(In millions of dollars)

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

* Less than \$500,000.

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Classification	Personal services & benefits	Contractual services and supplies										Acquisition of capital assets					Grants and fixed charges					Other	Total gross obligations incurred
		Personnel benefits for former personnel 1/	Benefits for former personnel or persons	Travel and transportation of persons	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Lands and structures	Equipment	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered					
Legislative Branch 2/.....	64	*	*	2	1	3	5	1	17	4	4	-	-	-	-	-	-	-	190				
The Judiciary.....	7	-	-	*	*	*	*	1	*	*	*	-	-	-	-	-	-	-	26				
Executive Office of the President.....												1	1	15	-	2	-	2	26				
Funds appropriated to the President.....	1	-	-	*	1	*	*	3	10*	*	*	114	3	-	-	85	*	*	329				
International security assistance.....	20	-	-	2	*	2	*	4	*	*	*	108	-	-	-	27	6	-	158				
International development assistance.....	11	-	*	2	*	*	*	*	*	*	*	-	-	-	-	-	-	-	174				
Other.....																			2,630				
Agriculture Department.....	1	-	*	*	8	*	*	1	*	*	*	400	1,998	-	-	-	-	-	2,354				
Commodity Credit Corporation.....	365	-	*	15	6	8	1	32	43	6	10	742	1,119	11	33	230	1	2	174				
Other.....																			2,630				
Commerce Department.....	108	-	*	4	1	6	4	14	5	5	1	92	-	*	*	*	1	1	255				
Defense Department:																							
Military:																							
Department of the Army.....	2,039	246	1	103	71	44	1	499	514	107	113	2	1	6	-	1,012	*	5,309					
Department of the Navy.....	2,390	282	3	91	135	69	1	1,743	426	1,350	46	1	1	7	-	153	1	7,043					
Department of the Air Force.....	2,241	253	1	69	143	77	6	1,751	1,074	1,265	49	*	4	7	-	522	-	7,465					
Defense agencies.....	235	-	1,212	6	10	115	1	124	1,201	4	-	*	16	7	-	5	-	2,931					
Civil defense.....	3	-	*	*	*	*	*	*	*	*	*	-	-	-	-	-	-	14					
Total military.....	6,005	781	1,217	269	15*	364	27	4,624	3,714	2,556	25*	-	11	22	21	2	-	1,691	1	22,763			
Civil.....	123	-	-	6	1	4	*	*	*	*	*	7	156	-	3	*	*	-	-	404			
Health, Education, and Welfare Department.....	387	-	4	14	2	24	*	401	11	3	3	11	1,094	15,447	*	*	*	-	17,402				
Housing and Urban Development Department:																							
Government National Mortgage Association.....	*	*	*	*	*	*	*	*	*	*	*	61	-	-	-	18	*	*	364				
Other.....	68	-	*	3	5	*	3	5	*	5	*	212	225	24	2	-	-	406	645				
Interior Department.....	225	-	*	9	2	10	*	95	51	7	51	11	174	1	47	-1	1	1	276				
Justice Department.....	181	-	*	11	1	10	*	12	15	5	7	*	32	*	*	1	1	1	1,455				
Labor Department.....	51	-	97	3	*	1	*	5	1	*	5	*	324	973	*	*	*	56	289				
State Department.....	57	-	6	5	3	2	*	15	1	*	1	*	134	0	*	*	203	*	2,071				
Transportation Department.....	366	15	21	14	5	19	*	26	17	12	*	1,293	*	*	*	*	*	*	5,114				
Treasury Department:																			5,114				
Interest on the public debt.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	52	52				
Interest on refunds, etc.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	1,508	1,508				
General revenue sharing.....	342	-	15	*	5	7	15	8	4	*	4	44	5	*	*	*	*	496					
Other.....	35	-	2	1	*	1	*	426	1	21	52	*	1	*	*	*	110	110					
Atomic Energy Commission.....	42	-	*	1	1	11	94	*	115	205	17	10	*	*	*	2	*	539					
Environmental Protection Agency.....	107	-	*	1	3	2	12	1	539	12	15	9	*	*	*	*	*	563					
General Services Administration.....	131	-	*	1	9	2	12	1	65	32	11	164	624	1,825	*	*	*	725					
National Aeronautics and Space Administration.....	546	-	*	1	16	4	*	5	*	1	278	*	*	*	*	*	18	18	3,402				
Veterans Administration.....	17	-	*	1	*	1	*	21	273	24	4	*	8	44	*	*	3	3	303				
Other independent agencies:																			468				
Small Business Administration.....	77	-	*	1	16	4	*	4	494	4	2	16	289	2,012	21	66	2	15	3,123				
Tennessee Valley Authority.....			*	1	2	6	*	*	*	*	*	*	*	*	*	*	*	*	3,123				
Other.....	153	-	35	9	2	*	*	*	*	*	*	*	*	*	*	*	*	*	2,982				
Total off-budget Federal agencies.....	10,396	796	1,374	401	427	575	129	7,169	4,808	2,678	819	2,274	9,095	20,328	5,311	369	-2,123	1,879	20	66,722			
Off-budget Federal agencies: 2/																							
Export-Import Bank of U.S.....	2	-	*	*	5	149	62	1	26	24	14	26	35	*	*	16	35	5	4	796			
Postal Service.....	1,709	-	*	*	*	*	*	*	*	*	*	26	26	*	*	5	4	*	*	2,022			
Rural Electrification Administration revolving funds.....	*	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	164			
Total off-budget Federal agencies.....	1,711	-	*	5	149	62	1	26	24	14	26	907	-	21	39	-	-	-	-	2,982			

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

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

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

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

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

2/ Export-Import Bank since August 17, 1971, rural electrification and telephone reviving fund and Rural Telephone Bank since May 12, 1973, and Postal Service since July 1, 1973.

* Less than \$500,000.

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

Object Class	Fiscal Year 1973												Fiscal Year 1974				Comparable Period FY 1973
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept.	Cumulative to date			
National defense:																	
Personal services and benefits:																	
Personnel compensation.....	1,779	2,257	2,158	1,932	2,397	2,055	2,170	2,195	2,120	2,094	2,523	2,407	2,028	6,958	6,843		
Personnel benefits.....	223	231	229	226	218	224	270	217	243	233	255	255	413	780	720		
Benefits for former personnel.....	325	102	730	361	365	365	370	371	375	386	385	427	405	1,218	975		
Contractual services and supplies:																	
Travel and transportation of persons.....	71	93	57	62	83	74	33	99	90	86	104	31	76	272	270		
Transportation of things.....	125	80	124	96	78	86	54	161	68	100	119	115	127	361	357		
Rent, communications, and utilities.....	65	90	165	103	99	122	122	63	105	85	137	117	101	355	318		
Printing and reproduction.....	7	9	11	7	5	1	1	6	10	8	10	11	6	23	27		
Other services.....	1,163	1,362	2,139	1,125	863	1,538	1,026	1,027	872	1,650	1,169	1,632	1,246	5,047	4,911		
Supplies and materials.....	1,052	1,056	1,053	1,053	891	915	1,371	841	973	1,402	1,365	1,467	881	3,715	3,237		
Acquisition of capital assets:																	
Equipment.....	1,051	1,224	970	1,062	1,024	1,451	664	823	1,202	727	850	953	2,530	3,052			
Lands and structures.....	47	122	203	107	145	137	178	144	123	226	99	85	132	317	208		
Investments and loans.....	*	*	2	1	*	*	*	*	*	*	*	*	*	-	-		
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	6	20	1	4	2	2	2	2	2	3	7	2	2	12	15		
Insurance claims and indemnities.....	3	7	11	6	6	6	5	11	7	7	3	10	6	22	13		
Interest and dividends.....	3	5	7	7	8	5	5	3	1	2	11	4	5	21	19		
Refunds.....	10	2	1	4	22	9	4	3	1	1	4	3	9	4	20		
Other:																	
Undistributed U.S. obligations.....	-1	-1	-1	-1	519	526	531	546	537	542	574	533	571	1,694	-2		
Obligations incurred abroad.....	506	492	-	*	*	*	*	*	*	*	*	*	*	540	1,575	*	
Unvouchered.....	*	*	*	*	*	*	*	*	*	*	*	*	*	1	1		
Total national defense.....	6,446	7,158	8,373	6,693	6,732	7,618	7,185	7,185	6,430	5,366	8,195	8,510	7,909	6,928	23,347	22,646	
On-defense:																	
Personal services and benefits:																	
Personnel compensation.....	1,470	1,646	1,573	1,644	1,607	1,572	1,257	1,670	1,712	1,626	1,111	1,147	1,180	3,438	4,669		
Personnel benefits.....	4	4	4	4	4	4	4	4	5	4	4	4	6	15	14		
Benefits for former personnel.....	139	36	65	11	35	42	48	75	39	1,006	124	16	157	839			
Contractual services and supplies:																	
Travel and transportation of persons.....	44	54	48	37	56	30	42	44	48	57	42	42	45	129	133		
Transportation of things.....	68	96	86	103	103	79	157	35	81	86	33	25	8	66	279		
Rent, communications, and utilities.....	86	100	72	105	104	60	111	107	94	62	79	70	72	220	267		
Printing and reproduction.....	23	10	16	19	23	16	18	21	18	26	53	23	25	101	93		
Other services.....	567	859	711	584	953	936	961	1,185	1,063	1,255	693	738	691	2,121	1,820		
Supplies and materials.....	355	276	340	357	523	222	697	413	261	245	535	292	265	1,092	1,220		
Acquisition of capital assets:																	
Equipment.....	99	27	78	127	111	263	159	133	127	168	61	53	34	148	243		
Lands and structures.....	298	388	433	314	300	314	306	1,121	265	2,230	209	151	142	503	711		
Investments and loans.....	1,506	1,364	3,026	2,107	1,065	734	786	1,274	831	2,725	554	445	1,274	2,274	3,987		
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	5,941	2,390	2,976	7,737	5,629	3,267	3,136	6,578	2,702	9,969	1,577	1,398	9,083	13,430			
Insurance claims and indemnities.....	7,516	4,990	6,526	6,567	6,582	6,701	7,101	7,085	6,654	7,045	6,358	7,064	6,885	20,306	18,997		
Interest and dividends.....	1,453	1,439	1,478	1,513	1,540	1,623	1,612	1,583	1,612	1,667	1,734	1,749	1,806	5,290	4,328		
Refunds.....	109	42	142	150	41	27	94	74	27	276	42	43	266	352	371		
Other:																	
Undistributed U.S. obligations.....	-48	211	-104	-263	72	136	3,940	-1,295	273	-172	-2,843	-167	887	-2,123	-2,902		
Obligations incurred abroad.....	42	53	71	68	55	123	46	46	80	133	46	55	34	185	146		
Unvouchered.....	17	6	6	6	7	3	4	6	5	7	6	6	6	19	17		
Total non-defense.....	19,688	13,992	17,522	21,168	18,913	15,516	21,445	20,246	15,872	26,392	14,948	13,336	15,091	43,375	48,562		
Grand total.....	26,134	21,150	25,900	27,861	25,645	23,133	28,630	26,676	22,238	36,589	23,458	21,245	22,019	66,722	71,208		

* Less than \$500,000.
p Preliminary

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	14,241		14,241
Personnel benefits.....	1,170		1,170
Benefits for former personnel.....			
Contractual services and supplies			
Travel and transportation of persons.....	4,211	1,911	6,122
Transportation of things.....	4,801	517	5,318
Rent, communications, and utilities.....	3,111	416	3,527
Printing and reproduction.....	1,133	114	1,247
Other services.....	10,113	1,111	11,224
Supplies and materials.....	6,474	1,573	8,047
Acquisition of capital assets			
Equipment.....	4,435	111	4,546
Lands and structures.....	1,472	14	1,487
Investments and loans.....	1,115	57	1,172
Grants and fixed charges			
Grants, subsidies, and contributions.....	13,161		13,161
Insurance claims and indemnities.....	2,211	*	2,211
Interest and dividends.....	1,144	1,1	1,125
Refunds.....	4,111		4,111
Other			
Undistributed U.S. obligations.....	-1,111	273	-1,834
Obligations incurred abroad.....	1,511	369	1,880
Unvouchered.....	1,111	1	1,112
Gross obligations incurred 2/.....	13,337	14,226	107,232

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

1/ See footnote 2, Table FO-4.

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

Gross obligations incurred (as above).....	\$107,232
Deduct:	
Advances, reimbursements, other income, etc.....	21,455
Offsetting receipts.....	1,955
Net obligations incurred.....	84,822

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

(In millions of dollars)

Major function	Major object class							Total	
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other		
			Equipment	Lands and structures	Investments and loans				
National defense.....	11,237	13,846	4,104	592	-	93	2,279	33,205	
International affairs and finance.....	134	246	2	2	112	165	208	869	
Space research and technology.....	175	771	28	18	-	*	-	720	
Agriculture and rural development.....	274	394	2	*	1,211	1,482	-2,366	1,388	
Natural resources.....	698	737	65	530	19	424	-1	2,478	
Commerce and transportation.....	833	483	46	21	372	1,906	279	3,929	
Community development and housing.....	109	117	-1	245	632	467	1	1,571	
Education and manpower.....	189	126	3	11	3	2,201	1	3,234	
Health.....	215	650	4	5	24	5,681	-3	6,582	
Income security.....	451	344	2	1	1	19,998	-	20,798	
Veterans benefits and services.....	736	248	46	20	207	3,428	24	4,708	
Interest.....	-	-	-	-	-	6,975	-	6,975	
General government.....	1,671	838	41	22	44	3,451	1	6,067	
Total.....	17,382	18,696	4,435	1,472	2,625	47,971	425	93,207	

* Less than \$500,000.

FEDERAL OBLIGATIONS—

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

Total															
Gross obligations incurred															
Other															
Acquisition of capital assets				Grants and fixed charges				Undistributed obligations incurred abroad				Unvouchered			
Personal services & benefits	Personnel compensation	Benefits for former personnel	Travel and transportation of persons	Rent, communications and utilities	Transportation of things	Equipment and structures	Lands and investments and contributions	Insurance subsidies, claims and indemnities	Interest and dividends	Refunds	U.S. obligations incurred abroad	Refunds	U.S. obligations incurred abroad	Refunds	Gross obligations incurred
Classification															
Legislative Branch 2/	86	-	*	2	2	91	2	20	3	4	REPORTS NOT RECEIVED	-	-	1	213
The Judiciary.....	9	-	-	*	*	*	1	*	*	-	-	-	-	-	9
Executive Office of the President.....															
Funds appropriated to the President:															
International security assistance..	2	-	-	1	2	*	*	3	*	2	-	1	3	-	34
International development assistance	20	-	*	1	*	*	*	10	158	*	-	112	9	-	410
Other.....	14	-	*	3	*	*	*	5	*	*	-	179	*	-	237
Agriculture Department:															
Commodity Credit Corporation.....	2	-	*	*	*	8	*	22	263	*	470	1,900	*	-	297
Other.....	467	-	*	18	9	10	1	53	83	8	16	741	1,498	*	3,189
Commerce Department.....	148	-	*	2	5	1	9	6	30	6	9	3	164	*	409
Defense Department:															
Military:															
Department of the Army.....	2,720	311	2	138	92	121	3	1,335	706	62	2	1	8	*	7,162
Department of the Navy.....	3,165	399	3	99	161	93	25	2,289	1,342	1,785	133	1	11	*	9,700
Department of the Air Force.....	2,930	349	1	65	143	114	9	2,063	1,498	2,044	76	*	7	*	9,993
Defense agencies.....	318	*	1,623	8	14	161	1	172	1,420	7	3	*	21	*	3,753
Civil defense.....	4	*	*	*	*	*	*	*	*	*	*	*	*	*	17
Total military.....	9,137	1,059	1,629	310	409	489	38	5,862	4,965	4,100	274	*	14	*	30,625
Civil.....	166	-	1	8	1	5	*	143	31	11	378	*	4	*	748
Health, Education, and Welfare Department.....	533	-	6	19	2	32	1	290	23	6	26	1,860	20,721	-	23,520
Housing and Urban Development Department:															
Government National Mortgage Association.....															
Other.....	91	-	*	*	4	14	3	12	195	68	12	235	296	44	542
Interior Department.....	303	-	*	*	15	15	2	9	1	17	20	6	19	1	922
Justice Department.....	241	-	*	122	4	*	1	1	1	9	1	*	*	*	1,007
Labor Department.....	70	-	*	78	*	8	6	5	2	29	1	*	757	*	388
State Department.....	78	-	*	495	16	28	7	24	1	99	37	34	14	*	2,211
Transportation Department.....															
Treasury Department:															
Interest on the public debt.....															
Interest on refunds, etc.....															
General revenue sharing.....															
Other.....	474	-	*	20	3	16	9	24	12	7	*	44	60	7	6,886
Atomic Energy Commission.....	47	-	*	2	2	8	*	1,750	1	96	318	*	110	*	89
Environmental Protection Agency.....	41	-	*	2	1	1	*	3	165	267	27	9	*	2	3,003
General Service Administration.....	141	-	*	2	14	123	*	*	*	*	*	*	*	*	677
National Aeronautics and Space Administration.....	174	-	1	6	3	22	1	722	17	28	18	*	*	*	158
Veterans Administration.....	730	-	*	12	2	16	2	88	128	44	18	207	980	2,447	992
Other independent agencies:															
Small Business Administration.....	23	-	*	1	*	1	*	8	*	*	1	371	*	*	4,698
Tennessee Valley Authority.....	104	-	*	1	19	5	*	24	295	39	5	10	*	*	405
Other.....	203	-	718	12	2	8	1	686	5	2	17	*	327	2,692	559
Total.....	13,801	1,076	2,506	489	498	803	153	10,350	6,404	4,435	1,472	2,625	13,199	27,218	7,147
Off-budget Federal agencies: 4/															
Export-Import Bank of U.S.....	2	-	*	*	8	206	86	*	*	25	33	29	55	*	1,115
Postal Service.....	2,361	-	*	*	*	*	*	*	*	*	*	*	*	*	2,814
Rural Electrification Administration revolving funds.....	*	-	*	*	*	*	*	*	*	*	*	*	*	*	203
Total off-budget Federal agencies.....	2,363	-	*	8	206	86	1	25	33	29	55	1,240	*	34	53

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

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

Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.
Export-Import Bank since August 17, 1971, rural electrification and telephone revolving fund and Rural Tel-

ephone Bank since May 12, 1973, and Postal Service since July 1, 1973.

FEDERAL OBLIGATIONS

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

Comparative Statement by Months

(In millions of dollars)

Object Class	Fiscal year 1973											Fiscal year 1974				Comparable period FY 1973
	Oct.	Nov.	Dec.	Jan	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept.	Oct. 1/	Cumulative to date		
National defense:																
Personal services and benefits:																
Personnel compensation.....	2,257	2,158	1,932	2,397	2,055	2,170	2,195	2,094	2,407	2,028	2,251	9,209	9,100	9,051	9,077	
Personnel benefits.....	231	229	226	218	224	243	217	233	257	413	278	1,059	1,059	1,059	1,077	
Benefits for former personnel.....	102	730	361	365	365	370	370	386	385	427	405	412	1,630	1,630	1,630	
Contractual services and supplies:																
Travel and transportation of persons.....	98	57	63	83	94	39	99	80	154	76	73	314	368	413	437	
Transportation of things.....	80	124	96	78	86	54	161	68	119	127	52	143	408	498	408	
Rent, communications, and utilities.....	90	165	103	99	122	134	63	10	85	117	101	143	38	38	37	
Printing and reproduction.....	9	11	7	5	9	9	1,096	1,027	1,650	11	6	10	7,617	7,617	6,272	
Other services.....	1,362	2,139	1,125	868	1,588	1,096	1,027	892	1,632	1,246	2,569	1,251	4,966	4,966	4,292	
Supplies and materials.....	1,056	1,053	1,058	891	915	1,371	1,371	1,402	1,366	1,467	881	1,251	4,292	4,292	4,292	
Acquisition of capital assets:																
Equipment.....	1,224	970	1,062	1,014	1,451	834	604	827	1,292	727	850	953	4,193	4,276	4,276	
Lands and structures.....	122	203	107	145	137	178	144	123	226	99	85	532	532	532	420	
Investments and loans.....	*	2	1	*	*	1	*	*	*	*	*	*	*	*	1	
Grants and fixed charges:																
Grants, subsidies, and contributions.....	20	1	4	2	2	2	2	11	7	2	2	2	15	15	15	
Insurance claims and indemnities.....	7	11	6	8	6	5	5	11	11	9	9	9	21	19	19	
Interest and dividends.....	6	7	7	4	2	9	4	45	3	6	6	6	24	24	24	
Refunds.....	2	1	1	*	*	*	1	1	1	3	3	3	22	22	21	
Other:																
Undistributed U.S. obligations.....	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-2	-2	-2	
Obligations incurred abroad.....	492	519	526	531	546	537	617	542	583	571	540	585	2,278	2,065	2,065	
Unvouchedered.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Total national defense.....	7,158	8,378	6,693	6,732	7,618	7,185	6,430	6,366	8,195	8,515	8,909	9,558	32,901	32,904	32,904	
Non-defense:																
Personal services and benefits:																
Personnel compensation.....	1,646	1,578	1,644	1,607	1,572	2,257	1,670	1,712	1,111	1,147	1,180	1,154	4,322	6,315	6,315	
Personnel benefits.....	4	4	4	11	4	4	4	5	4	4	6	3	16	19	19	
Benefits for former personnel.....	36	65	35	35	42	48	75	75	39	1,206	124	16	720	876	875	
Contractual services and supplies:																
Travel and transportation of persons.....	54	48	37	56	56	15	42	44	48	42	42	45	174	197	197	
Transportation of things.....	96	86	103	108	103	104	79	157	95	81	23	3	85	375	375	
Rent, communications, and utilities.....	100	72	106	60	60	111	107	94	107	79	72	72	306	368	368	
Printing and reproduction.....	10	16	19	22	16	18	21	18	21	26	23	23	115	103	103	
Other services.....	859	711	584	953	953	222	861	1,185	1,063	1,255	6772r	660r	676	2,733	2,679	
Supplies and materials.....	276	349	357	523	523	413	697	261	245	535	292	265	345	1,475	1,496	
Acquisition of capital assets:																
Equipment.....	27	78	127	111	111	26	159	133	127	168	61	53	39	237	269	
Lands and structures.....	388	403	234	314	314	200	786	1,211	265	2,230	209	151	380	1,099	1,099	
Investments and loans.....	1,364	3,026	2,107	1,065	734	831	1,274	831	2,725	2,725	1,274	1,274	351	5,350	5,350	
Grants and fixed charges:																
Grants, subsidies, and contributions.....	2,390	2,976	7,797	5,629	2,267	3,136	6,578	2,702	9,969	1,577	1,393	4,100	12,184	15,820	15,820	
Insurance claims and indemnities.....	4,990	6,526	6,567	6,582	6,701	7,101	7,085	6,654	7,045	6,358	7,064	6,885	6,881	27,987	27,987	
Interest and dividends.....	1,439	1,478	1,513	1,540	1,623	1,612	1,583	1,643	1,724	1,749	1,806	1,825	7,123	5,766	5,766	
Refunds.....	42	142	150	41	27	94	74	27	276	42	42	33	266	385	385	
Other:																
Undistributed U.S. obligations.....	211	-104	-268	72	136	3,940	-1,295	273	-172	-167	897	12	-2,111	-2,111	-2,111	
Obligations incurred abroad.....	53	71	58	55	7	46	46	46	55	6	84	45	230	230	230	
Unvouchedered.....	6	6	6	7	7	7	7	7	7	7	7	7	26	26	26	
Total non-defense.....	13,392	17,522	21,158	18,913	15,510	21,445	20,246	17,872	29,742	15,932r	15,932r	15,932r	60,101	62,554	62,554	
Grand total.....	21,150	2,900	27,861	25,645	23,133	28,630	26,676	22,238	36,589	23,442r	21,228r	21,228r	93,357	92,159	92,159	

1/ October reports covering several accounts from the Department of Agriculture; the Department of Health, Education, and Welfare; and several independent agencies were not received, therefore, the data include obligations for these accounts only through September 30, 1973.
 * Less than \$500,000.
 r Revised.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

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

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1973, pages 282-285.

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

End of fiscal year or month	Treasury operating balance 1/			Funds in process of collection through:		Time deposits and other depository accounts	Coin, currency, and coinage metal	Miscellaneous items	Gold Balance 4/	Balance in account of Treasurer of the United States	
	Available funds in demand accounts at:		Total								
	Federal Reserve Banks	Special depositaries, Treasury Tax and Loan Accounts	Other depositories 2/	Federal Reserve Banks	Other depositories 3/						
1964.....	939	9,180	-	10,238	234	-	360	145	58	120	11,036
1955.....	672	10,489	-	11,469	233	-	320	534	55	108	12,610
1966.....	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968.....	1,074	4,113	-	5,292	352	-	190	768	86	111	6,694
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970.....	1,005	5,929	-	8,045	355	-	218	277	121	111	9,016
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
1971-Dec.....	2,020	9,173	-	11,306	244	-	229	424	126	113	12,329
1972-Nov.....	1,182	6,786	310	8,278	181	87	29	447	92	107	9,220
Dec.....	1,856	8,907	310	11,073	121	104	37	570	90	107	12,102
1973-Jan.....	2,749	8,317	310	11,376	393	137	17	597	86	107	12,712
Feb.....	2,073	9,401	310	11,784	147	104	40	613	76	107	12,870
Mar.....	2,882	9,744	309	12,936	139	105	48	631	139	107	14,104
Apr.....	4,162	9,683	311	14,156	476	194	42	644	77	107	15,695
May.....	3,242	4,679	311	8,232	145	110	25	619	106	107	9,343
June.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
July.....	2,867	4,203	108	7,178	151	64	55	542	67	107	8,164
Aug.....	847	2,217	8	3,072	141	61	28	549	57	107	4,015
Sept.....	1,626	6,582	71	8,279	271	210	19	578	67	107	9,532
Oct.....	1,839	3,781	71	5,691	185	69	23	582	65	107	6,722
Nov.....	1,945	2,666	70	4,681	150	57	24	536	53	107	5,608

Source: Daily Treasury statement.

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

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits						Total Credits	With-Drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		End of period	During period		High	Low	Average	
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 2/	Tax anticipation securities	Other	Withheld, excise, and corporation 4/	Income by special arrangement 5/						
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	10,257	1,577	4,747	
1965.....	2,635	1	2,340	-	42,479	12,598	60,151	51,940	10,691	10,872	1,944	
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,601	75,332	10,050	11,274	4,324	
1967.....	2,783	-	7,643	1,173	70,524	10,257	71,382	77,160	4,272	7,977	710	
1968.....	2,673	5	9,538	1,576	90,701	-	112,583	112,741	4,113	8,004	1,029	
1969.....	2,599	4	10,403	5,417	123,906	-	142,333	141,921	4,535	7,720	4,321	
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,100	4,022	
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	3,532	846	
1972.....	3,309	5	6,443	14,300	145,797	-	164,020	164,645	7,634	10,751	5,146	
1973.....	3,261	9	4,413	6,154	171,828	-	185,661	184,874	8,433	10,844	5,644	
1972-Nov.....	236	-	1,972	2,106	11,445	-	15,751	15,020	5,786	2,763	4,691	
Dec.....	236	-	2,441	2,047	15,709	-	20,433	18,315	8,907	1,468	5,213	
1973-Jan.....	343	-	-	17,61	12,703	-	13,063	13,654	8,317	8,760	3,190	
Feb.....	320	-	-	-	13,153	-	17,473	12,386	9,401	10,354	5,373	
Mar.....	283	4	-	-	17,417	-	17,704	17,314	9,744	10,254	5,763	
Apr.....	292	2	-	-	16,959	-	17,263	17,323	9,683	9,683	5,921	
May.....	291	-	-	-	14,526	-	14,817	14,817	4,679	9,541	3,904	
June.....	268	2	-	-	19,871	-	20,141	16,334	5,433	8,694	1,363	
July.....	250	-	-	-	13,905	-	14,155	18,377	4,293	8,299	2,573	
Aug.....	239	-	-	-	14,322	-	14,158	17,551	2,217	4,248	1,622	
Sept.....	200	-	-	-	17,024	-	17,194	12,896	6,582	6,582	545	
Oct.....	214	-	-	817	13,570	-	14,601	17,403	3,781	6,020	2,615	
Nov.....	211	-	1,939	-	11,893	-	16,043	17,176	5,066	4,781	892	

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

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

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

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

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

March 1943; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968; and FUTA taxes beginning April 1970.

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing				Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)		
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/				
	Cash deposits	Cash withdrawals 1/	Excess of deposits, or withdrawals (-)					
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895	-1,080	
1965.....	125,464	126,395	-931	-584	-1,515	3,089	1,575	
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	-293	
1967.....	163,036	164,591	-1,555	654	-901	-3,747	-4,648	
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065	
1969.....	201,735	201,491	243	-1,928	-1,684	2,094	409	
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079	1,912	
1971.....	205,961	229,353	-23,393	1,822	-21,571	22,466	895	
1972.....	228,285	244,880	-16,594	-5,632	-22,226	23,625	1,399	
1973.....	253,207	276,736	-23,529	2,365	-21,164	23,596	2,432	
1972-Nov.....	17,743	22,664	-4,921	-42	-4,963	5,140	178	
Dec.....	21,161	21,960	-799	-436	-1,235	4,117	2,882	
1973-Jan.....	24,042	24,127	-84	-1,074	-1,159	1,769	610	
Feb.....	19,881	23,697	-3,816	-364	-4,180	4,338	158	
Mar.....	18,376	24,170	-5,794	3,775	-2,019	3,253	1,234	
Apr.....	26,762	24,759	2,003	-174	1,829	-238	1,591	
May.....	20,852	24,145	-3,292	-2,537	-5,829	-523	-6,352	
June.....	27,617	23,701	3,916	2,233	6,149	-1,751	4,398	
July.....	21,542	25,575	-4,033	-2,689	-6,722	1,145	-5,577	
Aug.....	22,414	28,051	-5,637	1,442	-4,195	46	-4,149	
Sept.....	26,007	22,795	3,212	-164	3,047	2,469	5,517	
Oct.....	20,765	26,411	-5,646	-951	-6,597	3,786	-2,811	
Nov.....	21,535	26,180	-4,646	2,435	-2,211	1,097	-1,114	
Fiscal 1974 to date.....	112,262	129,012	-16,750	73	-16,677	8,544	-8,133	

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

transactions.

1/ Exclude transactions of clearing accounts.

2/ Previously included under cash withdrawals.

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

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Gold liabilities 2/	Balance of gold in Treasurer's account
1964.....	15,388	15,231	157
1965.....	13,733 3/	13,626	107
1966.....	13,159	13,041	118
1967.....	11,982	11,870	112
1968.....	10,367	10,256	111
1969.....	10,367	10,256	112
1970.....	10,732	10,623	109
1971.....	10,132	10,019	113
1972.....	10,410 4/	10,303	107
1973.....	10,410	10,303	107
1972-Nov.....	10,410	10,303	107
Dec.....	10,410	10,303	107
1973-Jan.....	10,410	10,303	107
Feb.....	10,410	10,303	107
Mar.....	10,410	10,303	107
Apr.....	10,410	10,303	107
May.....	10,410	10,303	107
June.....	10,410	10,303	107
July.....	-10,410	10,303	107
Aug.....	10,410	10,303	107
Sept.....	10,410	10,303	107
Oct.....	11,567	11,460	107
Nov.....	11,567	11,460	107

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

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

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

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

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

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

MONETARY STATISTICS

Table MS-1. - Money in Circulation

In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1964.....	73	3	14	1,723	18	*	321	32,388	44,529
1965.....	68	2	13	829	4	*	302	34,820	36,058
1966.....	64	21	4	582	1	*	303	37,315	38,290
1967.....	61	21	4	345	1	*	303	39,289	40,071
1968.....	59	21	4	325	1	*	303	41,722	42,331
1969.....	57	20	4	223	1	*	304	44,547	45,146
1970.....	55	20	4	220	1	*	307	47,626	48,223
1971.....	54	20	4	218	1	*	321	51,104	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,064	60,573
1971-Dec.....	53	20	4	216	1	*	321	53,678	54,293
1972-Oct.....	52	20	4	215	1	*	320	50,802	56,413
Nov.....	52	20	4	214	1	*	320	57,199	57,849
Dec.....	52	21	4	214	1	*	320	58,019	59,229
1973-Jan.....	52	20	4	214	1	*	320	57,428	57,038
Feb.....	52	20	4	214	1	*	320	57,795	57,400
Mar.....	52	20	4	214	1	*	320	57,251	57,860
Apr.....	52	20	4	214	1	*	319	58,112	58,711
May.....	52	20	4	214	1	*	320	59,106	59,715
June.....	52	20	4	213	1	*	320	59,064	60,273
July.....	51	20	4	213	1	*	321	60,072	60,681
Aug.....	51	20	4	213	1	*	320	60,189	60,748
Sept.....	51	20	4	212	1	*	321	60,111	60,426
Oct.....	51	20	4	213	1	*	321	60,790	61,299

End of fiscal year or month	Coin			Total money in circula- tion 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1964.....	482	2,723	3,205	37,734	196.41
1965.....	482	3,180	3,662	39,720	204.14
1966.....	482	3,782	4,264	42,554	216.10
1967.....	482	4,160	4,641	44,712	224.55
1968.....	482	4,827	5,309	47,640	236.82
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,751	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,301	297.84
1973.....	705	6,793	7,498	67,771	322.03
1971-Dec.....	566	6,209	6,775	61,068	293.48
1972-Oct.....	656	6,516	7,172	61,586	303.59r
Nov.....	665	6,573	7,237	65,137	310.80
Dec.....	671	6,515	7,287	66,516	317.13
1973-Jan.....	675	6,599	7,274	64,312	306.51
Feb.....	681	6,610	7,291	64,695	308.21
Mar.....	685	6,635	7,320	65,180	310.33
Apr.....	693	6,629	7,382	66,094	314.50
May.....	700	6,746	7,446	67,161	319.49
June.....	705	6,793	7,498	67,771	323.10
July.....	710	6,832	7,542	68,227	324.03
Aug.....	714	6,863	7,577	68,376	324.53
Sept.....	718	6,879	7,547	68,417	323.55r
Oct.....	722	6,922	7,644	68,542	327.2-

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

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

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding:			Securities held by:						
				Government - int.			IMF & Interna- tional lending or- ganizations 1/	The public 2/		
	Total	Publ. debt securi- ties	Amer. securi- ties	Total	Publ. debt securi- ties	Amer. securi- ties		Total	Publ. debt securi- ties	
1964.....	423,344	11,715	3,551	11,117	11,117	-	3,551	2,117	444,344	2,
1965.....	326,509	317,274	9,234	1,544	1,544	4,9	3,471	261,514	322,744	2,
1966.....	347,284	319,807	13,477	13,100	14,214	4,214	3,811	264,600	251,782	12,444
1967.....	344,676	326,221	12,455	7,419	71,212	1,212	3,528	267,177	251,784	16,445
1968.....	371,378	347,574	24,399	79,140	76,102	3,111	3,300	290,629	263,711	21,398
1969.....	367,909	357,721	14,243	21,061	84,211	2,211	2,211	280,453	251,880	11,410
1970.....	322,422	276,919	12,510	47,773	76,111	1,111	2,211	244,230	274,924	1,251
1971.....	410,332	392,311	12,165	100,141	1,100	1,100	1,100	304,328	294,411	1,111
1972.....	438,154	427,206	11,704	114,709	11,709	1,109	1,109	323,770	214,706	1,794
1973.....	469,251	458,142	11,109	125,381	123,385	1,386	325	343,045	333,932	9,113
1971-Dec.....	435,177	424,131	11,046	108,463	105,188	2,275	325	325,889	317,118	8,771
1972-Oct.....	401,469	394,466	11,105	111,564	110,000	-	-	311,611	311,411	9,247
Nov.....	404,116	396,461	11,105	111,564	110,000	1,000	1,000	320,000	311,576	9,091
Dec.....	401,102	394,461	11,105	111,564	110,000	1,000	1,000	401,102	401,576	4,091
1973-Jan.....	401,105	400,000	11,105	111,564	110,000	1,000	1,000	401,105	401,576	9,091
Feb.....	404,117	404,117	11,105	111,564	110,000	1,000	1,000	404,117	36,189	9,091
Mar.....	470,412	458,006	11,105	120,345	119,220	1,125	4,311	349,542	349,859	9,623
Apr.....	462,148	457,148	11,105	116,000	115,000	-	-	345,337	345,337	9,4
May.....	468,380	477,142	11,105	111,341	120,141	2,018	8,100	345,414	36,390	9,023
June.....	471,751	458,142	11,105	125,381	123,385	1,386	925	343,045	333,932	9,113
July.....	471,121	456,121	11,110	126,992	124,992	1,992	825	341,122	341,122	9,146
Aug.....	471,446	461,446	11,411	127,777	127,777	1,777	825	342,333	327,333	9,495
Sept.....	472,898	461,439	11,411	128,776	128,776	1,776	825	342,727	342,727	9,495
Oct.....	473,944	461,441	11,411	129,411	128,444	1,444	825	342,727	342,727	9,495

Source: Daily Treasury statement and monthly statement of receipts and outlays of the Government (prior to fiscal 1964, monthly statement of receipt and expenditures of the Government).

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

in recognition of ... government subscription .. Since June 1966 letter of credit have been issued in lieu of the special notes. All outstanding notes have been converted to letters of credit with the exception of those for IMF.

2/ Includes holdings of Federal banks.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt	Current annual interest share	Total in credit- bearing public debt	Computed annual interest rate						Non- market- able issue 2/	Special issues		
				Marketable issues:					Treasury bonds				
				Total	Bills	Certifi- cates	Notes	Treasury bonds					
1964.....	423,357	10,411	3,551	6,559	1,729	-	2,411	3,471	1,462	3,239			
1965.....	326,509	11,411	9,234	1,544	2,044	-	1,311	3,422	3,422	3,422			
1966.....	347,284	12,510	13,477	4,134	4,845	4,301	4,301	3,655	3,713	3,693			
1967.....	322,286	12,905	4,105	4,105	4,300	1,250	4,304	3,745	3,745	3,854			
1968.....	344,401	15,414	4,411	4,767	5,711	-	1,294	3,681	1,876	4,133			
1969.....	351,729	17,000	4,201	5,183	6,108	-	5,003	3,722	1,979	4,555			
1970.....	369,026	20,389	6,000	8,186	7,401	-	1,420	3,762	4,327	1,235			
1971.....	391,289	20,254	11,141	11,100	4,716	-	6,519	3,759	4,603	1,375			
1972.....	410,469	21,545	5,911	5,109	4,192	-	6,312	4,018	4,636	5,475			
1973.....	456,353	26,591	5,872	6,129	6,100	-	6,412	4,393	5,138	5,880			
1971-Dec.....	422,308	21,853	5,207	5,240	4,763	-	6,367	3,855	4,614	5,471			
1972-Nov.....	442,421	21,781	5,411	5,411	4,215	-	6,337	4,254	4,815	5,546			
Dec.....	444,292	24,111	5,411	5,520	5,321	-	6,328	4,209	4,827	5,503			
1973-Jan.....	442,101	24,203	5,452	5,513	5,285	-	6,328	4,345	4,938	5,614			
Feb.....	452,129	24,224	5,531	5,606	5,473	-	6,387	4,346	4,896	5,656			
Mar.....	451,727	25,425	5,116	5,794	5,726	-	6,387	4,348	4,964	5,690			
Apr.....	455,144	25,622	5,625	5,707	5,21	-	6,398	4,349	4,995	5,727			
May.....	455,431	26,067	5,762	6,024	6,302	-	6,412	4,392	5,061	5,742			
June.....	540,353	26,541	5,972	6,129	5,510	-	6,412	4,393	5,138	5,890			
July.....	457,217	21,288	6,017	6,311	5,081	-	6,412	4,394	5,163	6,040			
Aug.....	459,018	23,443	6,231	6,628	5,741	-	6,421	4,494	5,241	6,154			
Sept.....	451,471	24,903	6,327	6,742	5,741	-	6,447	4,496	5,355	6,158			
Oct.....													

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(in million of dollars)

End of fiscal year or month	Total interest- bearing public debt	Total pub- lic debt	Public issues												Special issues		
			Marketable						Nonmarketable								
			Total	Treasury notes	Certifi- cates	Treasury bonds	Total	U.S. savings bonds	Treasury bonds invest- ment series	Depos- itory bonds	Foreign series securi- ties 1/	Foreign currency series securi- ties 2/	Other				
1961.....	307,357	307,357	307,357	5,741	-	251,224	82,464	24,240	49,291	1,540	1,492	2,67	1,8	41,76			
1965.....	119,113	119,113	119,113	1,113	-	52,540	102,481	55,768	50,043	1,456	1,132	1,147	141	48,560			
1966.....	117,471	117,471	117,471	1,111	1,111	50,640	101,897	55,183	50,377	1,452	417	957	132	51,120			
1967.....	122,126	122,126	122,126	1,111	1,111	51,610	49,108	37,418	55,459	51,013	1,183	44	124	50,156			
1968.....	124,423	124,423	124,423	1,111	1,111	-	71,079	31,079	32,292	51,712	3,116	-	2,011	1,740	22	52,526	
1969.....	111,779	111,779	111,779	1,111	1,111	-	52,040	52,040	52,337	51,711	2,441	-	1,793	1,347	564	50,700	
1970.....	111,028	111,028	111,028	1,111	1,111	-	44,420	44,420	44,108	51,281	2,339	15	1,420	1,365	1,651	76,323	
1971.....	116,289	116,289	116,289	1,111	1,111	-	104,202	104,202	13,499	53,032	53,003	1,447	23	1,410	1,064	3,339	82,784
1972.....	121,100	121,100	121,100	1,111	1,111	-	113,413	41,113	2,065	51,011	2,11	2	10,713	3,072	1,322	39,598	
1973.....	120,152	120,152	120,152	1,111	1,111	-	117,711	42,711	1,044	44,418	1,771	1	1,731	1,743	1,407	101,738	
1971-Dec.....	422,312	422,312	422,312	1,111	1,111	-	113,966	61,567	24,14	44,276	1,371	12	14,748	1,013	1,246	95,656	
1974.....	444,423	444,423	444,423	1,111	1,111	-	114,410	45,410	11,421	45,106	1,106	3	14,120	1,252	1,351	44,351	
1969.....	444,423	444,423	444,423	1,111	1,111	-	121,515	44,123	21,241	52,571	2,175	17	12,011	1,710	1,304	44,348	
1973-Jan.....	445,101	445,101	445,101	1,111	1,111	-	121,515	44,116	21,042	52,221	2,491	19	12,756	1,713	1,401	45,048	
Feb.....	452,328	452,328	452,328	1,111	1,111	-	120,220	44,147	27,211	52,161	2,491	22	23,756	1,561	1,342	45,326	
Mar.....	455,230	455,230	455,230	1,111	1,111	-	120,230	44,158	27,621	52,471	2,491	22	20,756	1,477	1,453	45,422	
Apr.....	455,214	455,214	455,214	1,111	1,111	-	120,197	44,420	11,321	52,214	2,261	21	20,756	1,743	1,473	45,360	
May.....	455,411	455,411	455,411	1,111	1,111	-	117,834	45,120	11,126	50,131	2,200	20	20,594	1,743	1,419	45,327	
June.....	455,151	455,151	455,151	1,111	1,111	-	117,240	45,171	11,444	50,412	2,178	19	20,721	1,143	1,407	101,738	
July.....	455,217	455,217	455,217	1,111	1,111	-	117,240	45,170	11,512	50,152	2,176	1	20,420	1,746	1,403	101,746	
Aug.....	455,121	455,121	455,121	1,111	1,111	-	118,515	41,401	11,473	50,154	2,176	17	20,158	1,758	1,405	101,734	
Sept.....	455,141	455,141	455,141	1,111	1,111	-	120,698	41,310	11,727	50,246	2,204	16	20,420	1,752	1,432	105,378	
Oct.....	455,111	455,111	455,111	1,111	1,111	-	120,698	41,310	11,727	50,246	2,204	16	20,175	1,586	1,464	105,071	
Nov.....	455,111	455,111	455,111	1,111	1,111	-	120,698	41,310	11,727	50,246	2,204	16	20,471	1,141	1,111	101,711	

Source: Daily Treasury statement.

1/ Consists of certificates of indebtedness, Treasury notes beginning January 1961, and Treasury bonds beginning September 1964, sold to foreign governments for U.S. dollars.

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

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

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

(in million of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1963.....	119,113	5,741	251,224	82,464	24,240	9,391	14,444
1964.....	120,490	81,424	120,490	34,924	2,161	1,328	5 yrs. 1 mo.
1965.....	128,595	87,057	56,102	29,169	2,443	17,441	5 yrs. 4 mos.
1966.....	139,127	89,111	50,912	33,591	2,481	17,133	4 yrs. 11 mos.
1967.....	210,674	80,142	71,424	24,372	2,406	16,707	4 yrs. 7 mos.
1968.....	226,592	100,407	64,470	30,794	2,417	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,271	8,374	16,217	4 yrs. 0 mos.
1970.....	232,510	105,440	63,115	16,281	17,524	11,042	4 yrs. 8 mos.
1971.....	245,473	112,777	62,074	24,503	8,455	10,770	3 yrs. 11 mos.
1972.....	257,202	121,144	60,004	17,286	9,343	11,050	3 yrs. 3 mos.
1973.....	262,971	122,803	88,223	31,111	14,477	9,327	3 yrs. 2 mos.
1971-Dec.....	262,038	119,141	93,648	29,321	9,530	10,397	3 yrs. 4 mos.
1972-Nov.....	119,221	1,111	2,161	3,140	12,390	1,112	3 yrs. 0 mos.
Dec.....	262,120	119,141	2,161	2,161	16,501	1,074	3 yrs. 1 mo.
1973-Jan.....	119,141	121,141	-	-	1,121	1,121	1 mo.</td

FEDERAL DEBT

Table FD-5. - Special Public Debt Issues

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1964.....	46,627	292	13,530	270	1,903	82	-	14,799
1965.....	48,650	232	14,577	312	1,563	100	-	15,261
1966.....	51,120	560	15,189	57	1,150	924	786	14,403
1967.....	56,155	833	15,569	85	1,376	52	1,192	17,840
1968.....	59,526	722	15,668	174	1,891	152	1,259	19,221
1969.....	66,790	-	17,354	120	3,042	52	1,890	21,986
1970.....	76,323	-	18,931	74	4,435	199	2,583	25,939
1971.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972.....	89,592	1,424	24,691	274	6,697	62	2,834	29,126
1973.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
1971-Dec.....	85,656	2,513	22,917	216	5,946	112	2,947	26,573
1972-Nov.....	94,851	2,787	25,525	59	6,079	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	31,216
May.....	98,327	2,917	26,165	289	7,201	3	3,680	31,097
June.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
July.....	102,096	2,936	28,058	138	7,460	*	4,437	31,417
Aug.....	106,134	2,869	27,709	112	7,464	1	4,757	33,068
Sept.....	105,378	2,888	27,748	293	7,514	*	5,241	32,017
Oct.....	105,071	2,839	27,694	154	7,504	*	5,506	32,042
Nov.....	101,561	42	27,599	68	7,327	*	5,449	31,479

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1964.....	332	956	609	5,783	-	2,969	4,931	172
1965.....	287	933	265	5,909	-	3,123	5,799	287
1966.....	223	938	238	6,113	-	3,277	7,075	188
1967.....	3	814	722	5,744	-	3,339	7,785	802
1968.....	36	876	978	5,856	-	3,303	8,807	583
1969.....	73	842	1,513	5,754	-	3,434	9,957	772
1970.....	80	797	2,602	5,915	-	3,751	10,520	497
1971.....	89	758	3,635	6,068	-	3,852	8,514	842
1972.....	139	717	4,456	6,155	963	3,742	7,186	1,133
1973.....	81	690	5,550	6,427	820	3,766	8,330	1,899
1971-Dec.....	45	744	3,753	6,160	1,897	3,361	7,406	1,067
1972-Nov.....	170	700	4,481	6,107	1,794	3,412	7,552	1,503
Dec.....	156	710	4,652	6,330	1,842	3,406	7,392	1,727
1973-Jan.....	140	705	4,764	6,329	1,530	3,225	6,917	1,762
Feb.....	90	699	5,020	6,328	1,472	3,191	7,125	1,870
Mar.....	81	693	5,184	6,317	1,307	3,135	6,719	1,975
Apr.....	87	688	5,287	6,303	1,249	2,951	6,439	1,906
May.....	12	680	5,489	6,292	1,057	3,751	7,777	1,916
June.....	81	690	5,450	6,427	820	3,766	8,330	1,899
July.....	91	684	5,787	6,420	1,867	3,576	8,065	2,060
Aug.....	12	678	6,082	6,414	1,721	3,591	9,236	2,328
Sept.....	13	674	6,195	6,401	1,650	3,379	8,984	2,377
Oct.....	52	668	6,157	6,386	1,511	3,223	8,757	2,577
Nov.....	54	663	6,333	6,382	983	3,216	9,267	2,699

Source: Daily Treasury statements.

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

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

* Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department				Other independent agencies		
			Federal housing Admini- stration	Government National Mortgage Association	Federal National Mortgage Assn. 2/	Export-Import Bank of the United States	Farm Credit Administra- tion	Federal Home Loan Bank Board	
					Secondary market operations		Banks for cooperatives 3/	Federal Intermedi- ate credit banks 3/	
1964.....	8,631	2,238	793	-	1,699	827	525	2,369	*
1965.....	9,335	2,183	570	300	1,797	1,022	709	2,529	*
1966.....	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*
1967.....	18,455	2,036	492	4,830	4,079	2,164	1,072	3,363	*
1968.....	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969.....	14,249	1,863	577	8,600	-	2,472	-	-	6
1970.....	12,510	1,775	517	7,320	-	1,893	-	-	6
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6
1972.....	10,894	1,588	454	4,920	-	1,819	-	-	5
1973.....	11,109	1,484	412	4,480	-	2,221	-	-	5
1971-Dec.....	11,046	1,638	470	5,915	-	1,420	-	-	5
1972-Oct.....	11,483	1,557	462	4,885	-	2,325	-	-	5
Nov.....	11,863	1,550	460	4,855	-	2,625	-	-	5
Dec.....	11,770	1,535	450	4,830	-	2,625	-	-	5
1973-Jan.....	11,787	1,527	454	4,830	-	2,623	-	-	5
Feb.....	11,779	1,519	455	4,830	-	2,621	-	-	5
Mar.....	11,806	1,511	452	4,830	-	2,620	-	-	5
Apr.....	11,084	1,502	445	4,480	-	2,234	-	-	5
May.....	11,041	1,494	413	4,480	-	2,231	-	-	5
June.....	11,109	1,484	412	4,480	-	2,221	-	-	5
July.....	11,118	1,482	419	4,445	-	2,218	-	-	5
Aug.....	11,419	1,470	420	4,445	-	2,518	-	-	9
Sept.....	11,459	1,462	419	4,445	-	2,518	-	-	9
Oct.....	11,488	1,448	419	4,445	-	2,518	-	-	9

End of fiscal year or month	Other independent agencies - (Continued)		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	United States Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1964.....	-	180	-	-	4,201	-	2,974	-	20
1965.....	-	225	-	-	4,757	-	3,532	-	20
1966.....	-	285	-	-	6,310	-	4,106	-	20
1967.....	-	417	3	-	4,588	-	4,612	-	20
1968.....	-	525	3	-	4,702	-	5,319	-	20
1969.....	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971.....	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973.....	.250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1971-Dec....	-	1,595	3	1,820	7,755	5,565	7,075	17,701	20
1972-Oct....	250	1,995	3	1,858	7,949	6,021	8,061	18,724	20
Nov....	250	2,115	3	1,925	8,261	5,941	8,030	19,040	20
Dec....	250	2,065	3	1,964	8,330	5,873	8,027	19,239	20
1973-Jan....	250	2,095	3	1,969	8,452	5,960	8,339	19,253	20
Feb....	250	2,095	3	2,207	8,754	6,720	8,296	19,403	20
Mar....	250	2,135	3	2,210	8,753	6,100	8,497	19,986	20
Apr....	250	2,165	3	2,484	9,949	6,337	9,053	20,057	20
May....	250	2,175	3	2,392	11,549	6,486	9,058	20,226	20
June....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
July....	250	2,295	3	2,384	13,147	6,776	9,610	20,843	20
Aug....	250	2,303	3	2,336	14,496	6,758	9,612	21,187	20
Sept....	250	2,352	3	2,586	15,996	6,880	9,612	21,597	20
Oct....	250	2,395	3	2,748	17,296	6,961	10,062	22,243	20

Source: Bureau of Accounts.

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

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

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

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

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

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

5/ Includes mortgage backed bonds beginning June 1970.

6/ Less than \$500,000.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	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
1973.....	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1972-Oct.....	-	-	-	-	-	581	-	-	4,885	-	-	517	-	-	201
Nov.....	-	-	-	-	-	581	-	30	4,855	-	-	517	-	-	201
Dec.....	-	-	-	-	-	581	-	25	4,810	-	-	517	-	-	201
1973-Jan.....	-	-	-	-	2	579	-	-	4,830	-	-	517	-	-	201
Feb.....	-	-	-	-	2	577	-	-	4,830	-	-	517	-	-	201
Mar.....	-	-	-	-	1	576	-	-	4,830	-	-	517	-	-	201
Apr.....	-	-	-	-	-	576	-	350	4,480	-	24	493	-	2	199
May.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
June.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
July.....	-	-	-	-	2	574	-	35	4,445	-	-	493	-	-	199
Aug.....	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Sept.....	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Oct.....	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199

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

Source: Bureau of Accounts.

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

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

3/ Includes \$107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Total outstanding 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	*
1973.....	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
1971-Dec.....	430,000	425,462	423,506	1,955	422,308	1,936	20	1,198	*
1972-Nov.....	465,000	445,571	443,626	1,945	442,420	1,925	20	1,206	*
Dec.....	465,000	450,613	448,677	1,941	447,298	1,921	20	1,379	*
1973-Jan.....	465,000	451,386	449,447	1,934	449,191	1,919	20	1,256	*
Feb.....	465,000	456,158	454,217	1,940	452,928	1,920	20	1,290	*
Mar.....	465,000	454,723	457,986	1,937	456,787	1,917	20	1,199	*
Apr.....	465,000	458,043	456,443	1,600	455,214	1,580	20	1,229	*
May.....	465,000	459,286	456,718	1,568	455,431	1,548	20	1,288	*
June.....	465,000	459,084	457,522	1,567	456,353	1,547	20	1,168	*
July.....	465,000	459,958	458,384	1,574	457,217	1,554	20	1,166	*
Aug.....	465,000	462,801	461,225	1,575	459,918	1,555	20	1,307	*
Sept.....	465,000	462,394	460,820	1,574	459,471	1,554	20	1,349	*
Oct.....	465,000	463,432	461,858	1,574	460,587	1,554	20	1,270	*
Nov.....	465,000	464,990	463,410	1,571	462,076	1,551	20	1,342	*

Source: Daily Treasury statement.

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

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

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

2/ District of Columbia Armory Board Stadium Bonds.

* Less than \$500,000.

Footnotes to Table FD-2

Source: On the basis of the daily Treasury statement.

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

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

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

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

FEDERAL DEBT

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

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

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

Part A. - Status Under Limitation November 30, 1973

(In millions of dollars)

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

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

(In millions of dollars)

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

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for Inter- national Develop- ment 1/	Agriculture Department			Export- Import Bank of the United States 3/	Housing and Urban Development Department			Tenn- essee Valley Author- ity	Trans- porta- tion Dept.	Veterans Adminis- tration: Direct loan program	Under Defense Produc- tion Act of 1950 4/	Other 8/
			Commodity Credit Corpo- ration	Rural Electri- fication Adminis- tration	Secretary: Farmers Home Adminis- tration programs 2/		Secretary 4/	Government National Mortgage Assn. 5/	Other 6/					
1964.....	29,241	736	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,019	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1973.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
1971-Dec.....	33,073	435	11,266	5,953	1,506	1,895	3,732	3,703	372	100	128	1,730	2,010	250
1972-Nov.....	33,080	408	10,770	6,351	1,631	1,205	3,988	3,864	1,001	100	124	1,730	2,014	294
Dec.....	32,965	398	10,655	6,252	1,359	1,176	4,028	3,833	1,001	100	124	1,730	2,014	296
1973-Jan.....	33,232	390	10,769	6,352	1,359	1,135	4,031	3,932	1,001	100	123	1,730	2,014	296
Feb.....	33,875	390	10,831	6,352	1,709	1,258	4,031	3,860	1,181	100	123	1,730	2,014	296
Mar.....	33,835	390	10,883	6,465	1,709	1,338	4,061	3,545	1,181	100	123	1,730	2,014	296
Apr.....	34,784	390	10,954	6,465	1,709	1,881	4,091	3,390	1,641	100	123	1,730	2,014	296
May.....	34,481	390	10,937	6,465	1,709	1,993	4,023	3,052	1,641	100	123	1,730	2,014	304
June.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
July.....	36,236	367	12,454	6,563	1,610	1,979	4,003	3,341	1,641	100	122	1,730	2,015	310
Aug.....	36,599	367	12,630	6,563	1,610	1,875	4,020	3,624	1,641	100	122	1,730	2,015	302
Sept.....	37,025	367	12,592	6,563	1,610	2,028	4,120	3,679	1,804	100	121	1,730	2,015	295
Oct.....	33,840	367	9,477	6,563	1,610	2,051	4,120	3,587	1,804	100	121	1,730	2,015	295
Nov.....	33,816	367	9,731	6,563	1,610	1,828	4,028	3,462	1,964	100	121	1,730	2,015	295

Source: Daily Treasury statement.

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

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

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

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

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

PUBLIC DEBT OPERATIONS

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

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

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

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

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

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)

Issue date	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Description of new issue			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis 2/		
<u>Regular weekly: (13-week and 26-week)</u>								
1973-Aug. 2.....	1973-Nov. 1 1974-Jan. 31	91 182	3,796.0 3,386.5	2,500.7 1,701.0	2,291.1 1,467.2	308.6 233.8	2,501.0 1,800.9	32,519.7 45,630.9
9.....	1973-Nov. 8 1974-Feb. 7	91 182	3,422.7 3,110.2	2,501.6 1,801.6	2,174.3 1,553.0	327.2 248.6	2,504.5 1,801.0	32,516.8 45,631.6
16.....	1973-Nov. 15 1974-Feb. 14	91 182	3,752.6 3,687.5	2,500.6 1,806.9	2,161.5 1,541.5	339.1 265.4	2,500.7 1,802.9	32,516.7 45,635.5
23.....	1973-Nov. 23 1974-Feb. 21	92 182	3,595.2 3,588.6	2,501.1 1,801.5	2,224.5 1,548.9	276.6 252.7	2,501.1 1,801.2	32,516.8 45,635.9
30.....	1973-Nov. 29 1974-Feb. 28	91 182	3,686.7 3,444.6	2,502.8 1,800.3	2,172.3 1,574.2	330.5r 226.0	2,502.0 1,800.4	32,517.6 45,635.8
Sept. 6.....	1973-Dec. 6 1974-Mar. 7	91 182	3,904.3 3,448.2	2,503.3 1,808.5	2,199.1 1,647.6	303.1 160.8	2,501.0 1,800.5	32,518.8r 45,643.8
13.....	1973-Dec. 13 1974-Mar. 14	91 182	3,942.3 4,228.2	2,491.5 1,802.3	2,119.0 1,558.0	372.5 244.3	2,502.4 1,801.0	32,507.9r 45,645.0
20.....	1973-Dec. 20 1974-Mar. 21	91 182	4,114.6r 5,376.1r	2,502.3r 1,803.3r	2,090.9 1,560.2	411.4r 243.1r	2,501.1 1,801.4	32,509.1r 45,646.9r
27.....	1973-Dec. 27 1974-Mar. 28	91 182	4,136.6r 4,388.6r	2,503.1r 1,802.5r	2,159.7 1,581.1	343.4r 221.5r	2,503.2 1,806.6	32,509.0r 45,642.9r
Oct. 4.....	Jan. 3 Apr. 4	91 182	3,129.1 3,191.8	2,501.3 1,801.0	2,222.6 1,605.0	278.7 196.0	2,500.4 1,801.0	32,509.9 45,642.9
11.....	Jan. 10 Apr. 11	91 182	4,545.0 3,268.3	2,502.6 1,803.2	2,257.2 1,631.0	245.4 172.2	2,500.4 1,800.7	32,512.1 45,645.5
18.....	Jan. 17 Apr. 18	91 182	3,763.5 3,782.7	2,502.1 1,802.1	2,172.4 1,618.1	329.8 183.9	2,500.9 1,800.3	32,513.4 45,647.2
25.....	Jan. 24 Apr. 25	91 182	3,525.5 2,946.0	2,499.3 1,801.6	2,266.7 1,679.2	232.6 122.4	2,501.4 1,799.3	32,511.3 45,649.5
Nov. 1.....	Jan. 31 May 2	91 182	3,949.2 3,474.5	2,511.4 1,801.1	2,238.7 1,678.0	272.7 123.1	2,500.7 1,800.6	32,522.0 45,650.0
8.....	Feb. 7 May 9	91 182	3,394.3 4,243.4	2,500.9 1,800.9	2,222.2 1,665.6	278.7 135.3	2,501.6 1,801.7	32,521.3 45,649.2
14 2/.....	Various		2,153.0	1,100.1	1,097.9	2.3	-	46,749.3
15.....	Feb. 14 May 16	91 182	4,046.6 4,340.9	2,502.7 1,801.3	2,152.5 1,639.0	350.2 162.3	2,500.6 1,692.7	32,523.4 46,857.9 4/
23.....	Feb. 21 May 23	90 181	3,711.8 4,026.7	2,451.8 1,800.5	2,060.3 1,616.5	391.5 184.0	2,501.1 1,801.0 4/	32,474.1 46,857.4 4/
29.....	Feb. 28 May 30	91 182	4,429.1 3,614.8	2,503.4 1,797.2	2,182.1 1,640.6	321.3 156.6	2,502.8 1,802.0 4/	32,474.8 46,852.6 4/
<u>Tax anticipation:</u>								
1973-Nov. 1.....	Apr. 19	169	4,715.5	2,006.7	1,482.0	524.7	-	2,006.7
30.....	Apr. 19 June 21	140 203	2,507.3 3,100.2	1,001.4 1,998.8	918.1 1,813.0	83.3 185.8	-	3,008.1 5,006.8
<u>One-year and 52-week:</u>								
1972-Nov. 30.....	Nov. 20	355	3,801.0	1,802.0	1,772.6	29.4	1,700.7	20,816.2
Dec. 31.....	Dec. 18	352	3,176.8	1,800.5	1,770.0	30.5	1,701.0	20,915.6
1973-Jan. 31.....	1974-Jan. 15	349	3,072.2	1,804.0	1,760.1	43.9	1,700.3	21,019.3
Feb. 28.....	Feb. 12	349	3,254.7	1,801.1	1,773.0	28.1	1,700.7	21,119.7
Mar. 31.....	Mar. 12	346	3,011.4	1,790.3	1,745.7	44.6	1,701.9	21,208.0
Apr. 30.....	Apr. 9	344	3,335.4	1,801.8	1,760.0	41.8	1,700.0	21,309.8
May 31.....	May 7	341	3,936.6	1,800.4	1,764.0	36.4	1,701.1	21,409.1
June 30.....	June 4	339	3,193.4	1,800.8	1,744.7	56.1	1,701.1	21,508.8
July 31.....	July 2	336	2,984.7	1,802.0	1,726.5	75.5	1,701.5	21,609.3
Aug. 28.....	Aug. 27	364	3,061.9	1,804.8	1,682.0	122.8	1,803.4	21,610.7
Sept. 25.....	Sept. 24	364	3,046.9r	1,802.3r	1,715.2	87.1r	1,800.5	21,612.5r
Oct. 9 2/.....	July 30	294	4,209.3	1,804.4	1,705.4	99.1	-	23,416.9
23.....	Oct. 22	364	4,277.2	1,801.8	1,751.8	50.0	1,802.5	23,416.2r
Nov. 20.....	Nov. 19	364	3,437.1	1,800.6	1,768.0	32.7	1,802.0	23,414.8

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate ^{6/}	High		Low	
			Price per hundred	Equivalent rate ^{4/}	Price per hundred	Equivalent rate ^{4/}
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
Aug. 2.....	{ 97.897 95.715	8.319 8.476	97.915 95.732	8.248 8.442	97.888 95.708	8.355 8.490
9.....	{ 97.855 95.627	8.485 8.649	97.890 <u>7/</u> 95.684 <u>8/</u>	8.347 8.537	97.830 95.608	8.585 8.687
16.....	{ 97.731 95.479	8.975 8.942	97.763 <u>9/</u> 95.527 <u>10/</u>	8.850 8.848	97.720 95.473	9.020 8.955
23.....	{ 97.723 95.523	8.911 8.856	97.742 <u>11/</u> 95.539	8.836 8.824	97.708 95.516	8.969 8.869
30.....	{ 97.809 95.664	8.668 8.576	97.841 95.703	8.541 8.500	97.796 95.657	8.719 8.591
Sept. 6.....	{ 97.781 95.584	8.778 8.734	97.806 95.617	8.680 8.670	97.772 95.577	8.814 8.749
13.....	{ 97.721 95.490	9.015 8.920	97.786 <u>12/</u> 95.503 <u>13/</u>	8.759 8.895	97.714 95.485	9.044 8.931
20.....	{ 97.779 95.535	8.786 8.831	97.808 <u>14/</u> 95.548 <u>15/</u>	8.672 8.806	97.776 95.532	8.798 8.838
27.....	{ 98.147 96.127	7.329 7.661	98.167 96.147	7.251 7.621	98.141 96.123	7.354 7.669
Oct. 4.....	{ 98.193 96.166	7.148 7.583	98.219 96.196	7.046 7.524	98.167 96.150	7.251 7.615
11.....	{ 98.149 96.330	7.322 7.260	98.161 <u>16/</u> 96.345 <u>17/</u>	7.275 7.230	98.145 96.313	7.338 7.293
18.....	{ 98.183 96.339	7.188 7.241	98.200 96.350	7.121 7.220	98.172 96.330	7.232 7.259
25.....	{ 98.241 96.486	6.960 6.951	98.251 96.510	6.919 6.903	98.220 96.461	7.042 7.000
Nov. 1.....	{ 98.181 96.328	7.195 7.264	98.190 <u>18/</u> 96.344 <u>19/</u>	7.160 7.232	98.169 96.317	7.244 7.285
8.....	{ 97.953 95.962	8.099 7.987	97.977 <u>20/</u> 95.975 <u>21/</u>	8.003 7.962	97.915 95.943	8.248 8.025
14 <u>2/</u>	98.962	8.671	98.977	8.545	98.953	8.745
15.....	{ 97.817 95.763	8.635 8.381	97.865 <u>22/</u> 95.772 <u>23/</u>	8.446 8.363	97.810 95.749	8.664 8.409
23.....	{ 98.074 96.076	7.705 7.804	98.092 96.088 <u>24/</u>	7.632 7.781	98.058 96.056	7.768 7.844
29.....	{ 98.055 96.118	7.696 7.679	98.068 96.148	7.643 7.619	98.053 96.106	7.702 7.702
Tax anticipation:						
Nov. 1.....	96.824	6.765	96.882	6.642	96.787	6.844
30.....	{ 96.955 95.607	7.830 7.790	97.042 <u>25/</u> 95.711	7.773 7.720	97.007 95.611	7.865 7.900
One-year and 52-week:						
1972-Nov. 30.....	94.847	5.225	94.872	5.200	94.824	5.249
Dec. 31.....	94.782	5.337	94.794 <u>26/</u>	5.324	94.735	5.385
1973-Jan. 31.....	94.197	5.986	94.261 <u>27/</u>	5.920	94.144	6.041
Feb. 28.....	94.134	6.050	94.203	5.980	94.107	6.079
Mar. 31.....	93.642	6.616	93.741	6.512	93.606	6.653
Apr. 30.....	93.695	6.598	93.755 <u>28/</u>	6.535	93.674	6.620
May 31.....	93.542	6.818	93.587	6.770	93.512	6.850
June 30.....	93.187	7.235	93.220 <u>29/</u>	7.200	93.168	7.255
July 31.....	92.167	8.392	92.210 <u>30/</u>	8.346	92.135	8.427
Aug. 28.....	91.519	8.387	91.555 <u>31/</u>	8.352	91.483	8.423
Sept. 25.....	91.853	8.057	91.931 <u>32/</u>	7.980	91.782	8.128
Oct. 9 <u>2/</u>	93.710	7.702	93.780 <u>33/</u>	7.616	93.678	7.741
23.....	92.789	7.132	92.799	7.122	92.779	7.142
Nov. 20.....	92.206	7.708	92.282 <u>34/</u>	7.633	92.157	7.757

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.
2/ For 13-week, 26-week, and one-year issues, tenders for \$200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
3/ Additional amounts (\$100,010,000) of eleven series of outstanding weekly bills issued in strip form for cash on November 14, 1973. These bills mature at intervals of one week beginning November 23, 1973 and ending January 31, 1974 for each series respectively.
4/ Includes strip bills issued November 14, 1973.
5/ 42-week issues.
6/ Bank discount basis.
7/ Except \$10,000 at 97.900.
8/ Except \$10,000 at 95.720, \$15,000 at 95.701, \$40,000 at 95.703, \$10,000 at 95.705 and \$10,000 at 95.685.
9/ Except \$20,000 at 97.830, \$125,000 at 97.826, \$10,000 at 97.820 and \$15,000 at 97.777.
10/ Except \$20,000 at 95.601 and \$10,000 at 95.570.
11/ Except \$80,000 at 97.765 and \$1,000,000 at 97.760.
12/ Except \$20,000 at 97.800 and \$815,000 at 97.770.
13/ Except \$40,000 at 95.602, \$200,000 at 95.597, \$20,000 at 95.584, \$1,000,000 at 95.515, and \$300,000 at 95.511.
14/ Except \$10,000 at 97.820.

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1970-July 2.....	{ 1970-Oct. 1 Dec. 31	91 182	\$2,357 2,659	\$1,807 1,303	6.422 6.602	{ \$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 2,470	1,801 1,303	6.511 6.681	{ 100
20.....	{ 1970-Nov. 19 1971-Feb. 18	91 182	2,946 2,515	1,803 1,298	6.526 6.587	{ 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 \pm - (Continued)

(Dollar amounts in millions)

Description of issue		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted \pm (Percent)	New money increase, or decrease (-)
Issue date	Maturity date					
1971-Apr. 15.....	{ 1971-July Oct. 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	2,703 1,603	4.454 5.133	101
July 1.....	{ Sept. 30 Dec. 30	91 182	2,917 2,303	2,210 1,601	5.078 5.278	-40
8.....	{ Oct. 7 1971-Jan. 6	91 182	3,335 3,280	2,817 1,601	4.467 4.614	-1
15.....	{ 1971-Oct. 14 1972-Jan. 13	91 182	4,005 3,220	3,302 1,601	5.377 5.483	93
22.....	{ 1971-Oct. 21 1972-Jan. 20	91 182	4,091 2,982	2,817 1,601	4.546 5.724	99
29.....	{ 1971-Oct. 28 1972-Jan. 27	91 182	4,441 3,604	3,311 1,601	5.556 5.833	110
Aug. 5.....	{ 1971-Nov. 4 1972-Feb. 3	91 182	3,802 3,300	2,301 1,601	5.273 5.618	94
12.....	{ 1971-Nov. 11 1972-Feb. 10	91 182	3,701 2,744	2,300 1,600	5.271 5.764	98
19.....	{ 1971-Nov. 18 1972-Feb. 17	91 182	3,861 3,877	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	3,764 2,616	2,300 1,600	4.551 4.771	197
7.....	{ 1971-Dec. 9 1972-Mar. 9	91 182	3,254 2,674	2,303 1,602	4.536 4.846	203
16.....	{ 1971-Dec. 16 1972-Mar. 16	91 182	3,123 2,452	2,300 1,601	4.836 5.085	199
23.....	{ 1971-Dec. 23 1972-Mar. 23	91 182	3,352 2,399	2,300 1,600	4.742 4.993	96
30.....	{ 1971-Dec. 30 1972-Mar. 30	91 182	3,150 3,046	2,301 1,600	4.675 4.973	101
Oct. 21.....	{ Jan. 20 Apr. 20	91 182	3,515 2,275	2,301 1,601	4.493 4.634	198
28.....	{ Jan. 27 Apr. 27	91 182	4,155 3,083	2,302 1,601	4.444 4.530	188
Nov. 4.....	{ Feb. 3 May 4	91 182	3,054 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)

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

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1973-June	14.....	{ 1973-Sep. Dec.	13 132	\$3,580 3,214	\$2,502 1,701	7.127 7.172	{ -\$92
	21.....	Sept. Dec.	20 20	91 182	4,165 3,774	2,501 1,701	
	28.....	Sept. Dec.	27 27	91 182	4,022 3,776	2,503 1,701	
	July 5.....	Oct. 1974-Jan.	4 3	91 182	3,349 3,545	2,500 1,701	
	12.....	1973-Oct. 1974-Jan.	11 10	91 182	3,975 3,215	2,500 1,702	
	19.....	1973-Oct. 1974-Jan.	18 17	91 182	4,274 3,430	2,501 1,701	
	26.....	1973-Oct. 1974-Jan.	25 24	91 182	3,887 3,561	2,501 1,702	
	Aug. 2.....	1973-Nov. 1974-Jan.	1 31	91 182	3,796 3,386	2,501 1,701	
	Nov. 15.....	Feb. May	14 16	91 182	4,047 4,341	2,503 1,901	
						8.635 8.381	110

Source: See Table PDO-2.

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

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

2/ Equivalent average rate on bank discount basis.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/			Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio	
						Cash	Exchange	For cash	In exchange 4/		
7/2/70	7/8/70	6.452%	Bill	- 3/22/71 - Tax ant. 5/	257d	4,741	-	2,516	-		
7/16/70	7/23/70	6.504%	Bill	- 4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-		
7/23/70	{ 4/30/70 7/31/70	6.467% 6.380%	Bill Bill	- 4/30/71 - Reopening - 7/31/71	273d 365d	1,597 2,480	-	500 1,202	-		
8/5/70	{ 8/15/70 8/15/70	7-3/4% 7-3/4%	Note Note	- 2/15/74-C - 8/15/77-B 5/	3y 6m 7y	- -	3,139 2,264	- -	2,130 2,264	9/	
8/5/70	8/17/70	7-1/2%	Note	- 2/15/72-C 6/	1y 6m	18,819 8/	-	3,190	190 10/	11/	
8/25/70	{ 5/31/70 8/31/70	6.510% 6.396%	Bill 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% 6.216%	Bill Bill	- 6/30/71 - Reopening - 9/30/71	273d 365d	1,170 1,721	-	501 1,202	-		
10/15/70	10/1/70	1-1/2%	Note	- 10/1/75-E0	5y	-	30	-	30		
10/29/70	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% 7-1/2%	Note Note	- 5/15/74-D - 8/15/76-C Reopening 6/	3y 6m 5y 6m	- -	4,505 2,511	- -	4,505 2,511	12/	100
10/27/70	{ 7/31/70 10/31/70	6.153% 6.072%	Bill Bill	- 7/31/71 - Reopening - 10/31/71	273d 365d	1,222 2,006	-	501 1,201	-		
11/5/70	11/16/70	6-3/4%	Note	- 5/15/72-D	1y 6m	5,254	-	2,037	-	13/	
11/24/70	{ 8/31/70 11/30/70	5.184% 5.010%	Bill 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	1,560	-	2,105	-	
12/23/70	{ 9/30/70 12/31/70	4.940% 4.886%	Bill 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% 6-1/4%	Note Note	- 2/15/75-C - 2/15/78-A	4y 6m 7y	- -	7,679 8,389	- -	7,679 8,389	15/	100
1/26/71	{ 10/31/70 1/31/71	4.269% 4.249%	Bill Bill	- 10/31/71 - Reopening - 1/31/72	272d 365d	1,285 1,810	-	500 1,199	-		
2/18/71		3.281%	Bill	- "Strip" of 6 16/ series	(Average)	107.5d	4,065	-	1,204	-	
2/23/71	{ 11/30/70 2/28/71	3.691% 3.675%	Bill Bill	- 11/30/71 - Reopening - 2/28/72	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% 3.587%	Bill 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% 4.422%	Bill 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% 5-3/4%	Note Note	- 8/15/72-E - 11/15/74-A - Reopening 6/	1y 3m 3y 6m	- -	1,452 3,231	- -	3,452 3,231	18/	100
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% 4.790%	Bill 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	1y 4 1/2m	4,028	-	2,285	-	20/	
6/24/71	{ 3/31/71 6/30/71	5.425% 5.567%	Bill 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% 7%	Note Bond	- 11/15/75-D 5/ - 8/15/81	4y 3m 10y	- 195 21/	3,115 612	- 195	3,115 612	22/	100
7/27/71	{ 4/30/71 7/31/71	5.944% 5.953%	Bill 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	1y 6m	4,136	-	2,514	-	23/	
8/24/71	{ 5/31/71 8/31/71	5.090% 5.125%	Bill 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% 5.270%	Bill 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	4.406% 4.409%	Bill 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% 6-1/8%	Note Bond	- 11/15/78-B 5/ - 11/15/86 5/	7y 15y	- 24 21/	8,207 1,192	- 24	8,207 1,192	26/	100

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/9/71	11/15/71	4-1/8% Note	- 2/15/72-E	ly 8m	4,041	1,900 27	2,768	1,500 27/
11/23/71	8/31/71	4.580% Bill	- 8/31/72 - Reopening	275d	1,528	-	500	-
	11/30/71	4.560% Bill	- 11/30/72	366d	2,094	-	1,201	-
11/24/71	12/1/71	4.558% Bill	- 4/21/72 - Tax ant. 2/	142d	4,778	-	2,506	-
12/8/71	12/13/71	4.558% Bill	- 5/21/72 - Tax ant. 2/	101d	4,383	-	2,010	-
	12/1/71	4.540% Bill	- 4/21/72 - Reopening	114d	3,580	-	1,526	-
12/22/71	12/12/71	4.056% Bill	- 6/21/72 - Reopening	175d	2,737	-	1,016	-
			Tax ant. 2/					
12/28/71	9/30/71	4.048% Bill	- 9/30/72 - Reopening	274d	1,488	-	501	-
	12/31/71	4.027% Bill	- 12/31/72	366d	2,200	-	1,200	-
1/25/72	10/31/71	3.991% Bill	- 10/31/72 - Reopening	274d	1,506	-	500	-
	1/31/71	3.992% Bill	- 1/31/72	366d	2,204	-	1,200	-
2/2/72	2/15/72	5-3/4% Note	- 2/15/72-E	4y 9m	7 21	2,802	-	2,802
	2/15/72	6-1/8% Bond	- 2/15/82	10y	60 21	2,131	66	2,131 29/
2/22/72	11/30/71	3.862% Bill	- 11/30/72 - Reopening	275d	1,526	-	500	-
	2/29/72	4.001% Bill	- 2/28/72	365d	1,915	-	1,200	-
3/1/72		4.405% Bill	- "Strip" of 15 30 series	(Average)	7 1d	6,430	-	3,065
3/24/72	12/31/71	4.512% Bill	- 12/31/72 - Reopening	275d	1,514	-	501	-
	3/31/72	4.661% Bill	- 3/31/73	365d	2,320	-	1,201	-
3/28/72	4/1/72	5-7/8% Note	- 5/15/72-E	3y 1-1/2m	3,845	-	1,776	-
7/	4/1/72	1-1/2% Note	- 4/1/77-EA	5y	-	5	-	5
4/25/72	1/31/72	4.234% Bill	- 1/31/73 - Reopening	275d	1,468	-	500	-
	4/30/72	4.302% Bill	- 4/30/73	365d	2,455	-	1,200	-
5/2/72	5/15/72	4-3/4% Note	- 5/15/72-E	ly 9m	3,377	2,514	1,279	2,514 32/
	5/15/72	6-1/8% Bond	- 2/15/92 - Reopening	9y 9m	1,306	-	505	-
5/23/72	4/29/72	4.367% Bill	- 2/28/72 - Reopening	273d	1,615	-	501	-
	5/31/72	4.465% Bill	- 5/31/73	365d	2,150	-	1,200	-
6/23/72	4/31/72	4.754% Bill	- 3/31/73 - Reopening	274d	1,282	-	501	-
	6/30/72	4.850% 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-E	3y 6m	-	4,945	-	4,945
	8/15/72	6-1/4% Note	- 8/15/79-A	7y	-	4,559	-	4,559
	8/15/72	6-3/8% Bond	- 8/15/84	12y	41 21	2,312	41	2,312
8/24/72	5/31/72	5.040% Bill	- 5/31/73 - Reopening	273d	1,839	-	501	-
	8/31/72	5.178% Bill	- 8/28/73	362d	4,914	-	1,804	-
9/26/72	6/30/72	5.346% Bill	- 6/30/73 - Reopening	271d	1,547	-	500	-
	9/30/72	5.529% Bill	- 9/25/73	360d	4,147	-	1,801	-
7/	10/1/72	1-1/2% Note	- 10/1/77-E0	5y	-	17	-	17
10/11/72	10/19/72	6% Note	- 9/30/74-E	ly 11-1/2m	4,855	-	2,060	-
10/24/72	7/31/72	5.223% Bill	- 7/31/73 - Reopening	273d	1,811	-	501	-
	10/31/72	5.318% Bill	- 10/23/73	357d	3,333	-	1,802	-
11/1/72	11/15/72	6-1/4% Note	- 11/15/76-D - Reopening	4y	7,162	-	3,041	-
11/17/72	11/24/72	4.721% Bill	- 4/20/73 - Tax ant. 2/	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. 2/	197d	5,079	-	2,509	-
12/20/72	12/28/72	5-7/8% Note	- 12/31/74-E	2y	5,690	-	2,102	-
12/26/72	12/31/72	5.337% Bill	- 12/18/73	352d	3,177	-	1,800	-
1/4/73	1/10/73	6-3/4% Bond	- 2/15/93	20y 1m	1,749	-	627	-
1/26/73	1/31/73	5.986% Bill	- 1/15/74	349d	3,072	-	1,804	-
2/7/73	2/15/73	6-1/2% Note	- 8/15/76-G	3y 6m	-	3,883	-	3,883 40/
2/7/73	2/15/73	6-5/8% Note	- 11/15/79-B	6y 9m	1,664 595	1,009	595 41/	42/
2/22/73	2/28/73	6.050% Bill	- 2/12/74	349d	3,255	-	1,801	-
3/27/73	3/31/73	6.615% Bill	- 3/12/74	346d	3,011	-	1,790	-
7/	4/1/73	1-1/2% Note	- 4/1/78-EA	5y	-	15	-	15
4/24/73	4/30/73	6.598% Bill	- 4/9/74	344d	3,353	-	1,802	-
5/1/73	5/15/73	6-7/8% Note	- 5/15/80-A	7y	3,214	5,221	2,043	5,221 43/
5/2/73	5/15/73	7% Bond	- 5/15/93-98	25y	1,240 40	652 40	-	45/
5/24/73	5/31/73	6.818% Bill	- 5/7/74	341d	3,937	-	1,800	-
6/26/73	6/30/73	7.235% Bill	- 6/4/74	339d	3,195	-	1,801	-
7/24/73	7/31/73	8.393% Bill	- 7/2/74	336d	2,985	-	1,802	-
7/31/73	8/15/73	7-3/4% Note	- 8/15/77-B - Reopening	4y	2,167	-	2,028	628 46/
8/1/73	8/15/73	7-1/2% Bond	- 8/15/88-93	20y	500	-	500 425	48/
8/8/73	8/15/73	9.802% Bill	- 9/19/73 - Tax ant. 2/	35d	3,896	-	2,017	-
8/22/73	8/28/73	8.387% Bill	- 8/27/74	354d	3,062	-	1,805	-
8/24/73	9/4/73	8-3/8% Note	- 9/30/75-G	2y 1m	4,371p	-	2,043p	-
9/19/73	9/25/73	8.057% Bill	- 9/24/74	364d	3,047	-	1,802	-
7/	10/1/73	1-1/2% Note	- 10/1/78-E0	5y	364d	3,047	-	1,804
10/3/73	10/9/73	7.702% Bill	- 7/30/74	294d	4,209	-	1,804	-

Continued on following page

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities ^{1/}	Period to final maturity (years, months, days) ^{2/}	Amount of subscriptions tendered		Amount issued ^{3/}		Allotment ratio
				Cash	Exchange	For cash	In exchange ^{4/}	
10/17/73	10/23/73	7.132% Bill - 10/22/74	364d	4,277	-	1,802	-	
10/30/73	11/15/73	7% Note - 11/15/79-C	6y	2,918p	220	2,024p	220 50/	51/
10/31/73	{ 11/15/73 11/15/73	7% Note - 12/31/75-H 7-1/2% Bond - 8/15/88-93 - Reopening	2y 1-1/2m 19y 9m	2,859p 1,503p	220 136	1,510p 302p	220 136 50/	52/ 52/
11/9/73		8.670% Bill - "Strip" of 11 Series 54/	(Average) 43d	2,153p	-	1,100p	-	
11/14/73	11/20/73	7.708% Bill - 11/19/74	364d	3,437p	-	1,801p	-	
11/28/73	{ 11/1/73 11/30/73	7.830% Bill - 4/19/74 Reopening Tax ant. 5/ 6.790% Bill - 6/21/74 Tax ant. 5/	140d 203d	2,508p 3,023p	-	1,002p 2,000p	-	

Footnotes to Table PDO-4.

Source: Bureau of Public Debt.

1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.

2/ From date of additional issue in case of a reopening.

3/ In reopenings the amount issued is in addition to the amount of original offering.

4/ For securities exchanged for the new issues see Table PDO-7.

5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.

6/ Price at which issued appears in Table PDO-5.

7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of November 30, 1973.

8/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.

9/ Includes \$151 million of the 2/15/74-C notes and \$479 million of the 8/15/77-B notes allotted to Federal Reserve banks and Government accounts.

10/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.

11/ Subscriptions from the public for \$200,000 or less were allotted in full and those above that amount were allotted 9-1/2% but not less than \$200,000.

12/ Includes \$842 million of the 7-1/4% notes and \$311 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.

13/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%).

14/ Sale of a "strip" of Treasury bills consisting of an additional \$301 million of series maturing on January 7, 14, 21, and 28, and February 4, 11, and 18, 1971.

15/ Includes \$2,319 million of the 5-7/8% notes and \$2,722 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.

16/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of series maturing May 27, June 3, 10, 17, and 24, and July 1, 1971.

17/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from July 8 through September 16, 1971.

18/ Includes \$1,457 million of the 5% notes and \$1,046 million of the 5-3/4% notes allotted to Federal Reserve banks and Government accounts.

19/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from June 24 through August 12, 1971.

20/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.38 (yield 5.71%) down to 99.93 (yield 6.05%) with the average at 100.00 (yield 6.00%).

21/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.

22/ Includes \$592 million of the notes and \$351 million of the bonds allotted to Federal Reserve banks and Government accounts.

23/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.08 (yield 6.44%) down to 99.87 (yield 6.59%) with the average at 99.94 (yield 6.54%).

24/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.44 (yield 5.92%) down to 101.00 (yield 6.02%) with the average at 101.14 (yield 5.98%).

25/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.25 (yield 5.46%) down to 100.80 (yield 5.61%) with the average at 100.89 (yield 5.58%).

26/ Includes \$2,925 million of the notes and \$673 million of the bonds allotted to Federal Reserve banks and Government accounts.

27/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1971.

28/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 4.79%) down to 99.90 (yield 4.96%) with the average at 99.96 (yield 4.91%).

29/ Includes \$421 million of the notes and \$554 million of the bonds allotted to Federal Reserve banks and Government accounts.

30/ Sale of a "strip" of Treasury bills consisting of an additional \$204 million of each weekly series maturing from March 30 through July 6, 1972.

31/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 5.69%) down to 100.20 (yield 5.80%) with the average at 100.26 (yield 5.78%).

32/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1972.

33/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 4.23%) down to 100.27 (yield 4.47%) with the average at 100.30 (yield 4.44%).

34/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.06 (yield 6.23%) down to 100.37 (yield 6.32%) with the average at 100.60 (yield 6.29%).

35/ Includes \$1,028 million of the 5-7/8% notes, \$1,437 million of the 6-1/4% notes and \$1,180 million of the bonds allotted to Federal Reserve banks and Government accounts.

36/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).

37/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).

38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.05 (yield 5.85%) with the average at 100.09 (yield 5.83%).

39/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).

40/ Includes \$1,392 million allotted to Federal Reserve banks and Government Accounts.

41/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.

42/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.88 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).

43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.

44/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 6.86%) down to 99.05 (yield 7.05%) with the average at 99.29 (yield 7.01%).

45/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 98.75 (yield 7.11%).

46/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing August 15, 1973.

47/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.31 (yield 7.95%) down to 99.01 (yield 8.04%) with the average at 99.07 (yield 8.03%).

48/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 95.05 (yield 8.00%).

49/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.05 (yield 7.80%) down to 100.70 (yield 7.99%) with the average at 100.80 (yield 7.94%).

50/ Issued to Federal Reserve banks and Government accounts in exchange for bonds maturing November 15, 1973.

51/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.21 (yield 6.75%) down to 100.63 (yield 6.87%) with the average at 100.88 (yield 6.82%).

52/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.49 (yield 6.73%) down to 100.07 (yield 6.94%) with the average at 100.14 (yield 6.91%).

53/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 101.60 (yield 7.32%).

54/ Sale of a "strip" of Treasury bills consisting of an additional \$100 million of each weekly series maturing from November 23, 1973, through January 31, 1974.

p Preliminary

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1974</u>									
4-1/4%	Bond	-	5/15/74	5/15/65	\$ 732 1,329 2,062	\$100.25 100.25	4.22% 4.22	4-5/8% 3-7/8%	Note - Note -
5-5/8%	Note	-	8/15/74-B	8/15/68	5,414 4,442 428 10,284	99.62 99.62 99.62	5.71 5.71 5.71	2/ 4-1/4% 3-3/4%	Note - Bond -
6% 3-7/8%	Note Bond	-	9/30/74-E 11/15/74 1/	10/19/72 11/15/61	2,060 517	100.25 99.00	5.86 3.97	2/ 2-1/2%	Bond -
5-3/4%	Note	-	11/15/74-A 1/	5/15/71	1,860 1,371 3,231	99.60 99.60	5.81 5.81	5-1/4% 8%	Note - Note -
5-7/8%	Note	-	12/31/74-F	12/28/72	2,102	100.09	5.83	2/	
<u>1975</u>									
5-3/4%	Note	-	2/15/75-A	2/15/68	507 1,107 929 433 2,977	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 -
5-7/8% 5-7/8%	Note Note	-	2/15/75-E 5/15/75-F	10/22/71 4/3/72	2,045 1,776	100.89 100.26	5.58 5.78	2/ 2/	
8-3/8%	Note	-	9/30/75-G	9/4/73	2,043p	100.80	7.94	2/	
7%	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 -
7%	Note	-	12/31/75-H	11/15/73	220p 1,511 1,731p	100.14 100.14	6.91 6.91	4-1/8% 2/	Bond -
<u>1976</u>									
6-1/4%	Note	-	2/15/76-A	2/15/69	3,037 702 3,739	99.75 99.75	6.29 6.29	5-5/8% 4%	Note - Bond -
5-7/8%	Note	-	2/15/76-F	8/15/72	1,714 699 1,097 630 805 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 -
7-1/2%	Note	-	9/15/76-C	10/1/69 11/15/70	2 1,109 571 1,683	99.50 99.50 99.50	7.01 7.61 7.61	1-1/2% 4% 2-1/2%	Note - Bond - Bond -
6-1/2%	Note	-	8/15/76-G	2/15/73	2,511 1,424 2,459 3,883	100.50 99.40 99.40	7.48 6.60 6.60	5% 6-1/2% 4-7/8%	Note - Note - Note -
6-1/4%	Note	-	11/15/76-D	9/8/71 11/15/72	1,283 3,041	101.14 100.18	5.98 6.20	2/ 2/	
<u>1977</u>									
7-3/4%	Note	-	8/15/77-B	8/15/70 8/15/73	752 1,512 2,264 234p 394p 2,026p 2,655p	99.75 99.75 99.07 99.07 99.07	7.80 7.80 7.92 7.92 7.92	6-3/8% 4%	Note - Bond -
<u>1978</u>									
6%	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 -
<u>1979</u>									
6-5/8%	Note	-	11/15/79-B	2/15/73	595 1,009 1,604	99.40 99.40	6.73 6.73	4-7/8% 2/	Note -
7%	Note	-	11/15/79-C	11/15/73	220p 2,024p 2,244p	100.88 100.88	6.82 6.82	4-1/8% 2/	Bond -

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1980</u>									
4%	Bond	-	2/15/80 1/	{ 1/23/91 12/15/64	{ \$834 74 <u>34</u>	799.00 79.50 99.50 <u>34</u>	4.07% 4.04 4.04	2/ Series F & G savings bonds 2/	
6-7/8%	Note	-	5/15/80 A	5/15/73	{ 2,636 2,525 2,043 <u>7,205</u>	79.20 79.20 79.20 <u>7,205</u>	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	-	2/15/71	2/15/71	{ 400 411 195 <u>207</u>	99.40 99.40 99.40 <u>207</u>	7.11 7.11 7.11	9-1/4% 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>									
6-3/8%	Bond	-	8/15/84	8/15/72	{ 15 252 221 133 164 535 265 457 268 41 <u>2,353</u>	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 <u>2,353</u>	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% 11/15/72-F 11/15/74-A 11/15/74 5-3/4% 5-7/8% 2/ 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
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/	
<u>1986</u>									
6-1/8%	Bond	-	11/15/86	11/15/71	{ 98 487 187 58 36 268 58 24 <u>1,216</u>	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75 <u>1,216</u>	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 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/	2/15/62	{ 5 360 <u>365</u>	101.00 101.00 101.00 <u>365</u>	4.19 4.19 4.19	4% 3-1/4% 2/ Note	8/15/62-B 8/15/62-C
<u>1988</u>									
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01	2/	
7-1/2%	Bond	-	8/15/88-93	{ 8/15/73 11/15/73	{ 93p 333p 500p <u>925p</u> 136p 302p <u>438p</u>	95.05 95.05 95.05 95.05 100.14 100.14 <u>438p</u>	8.00 8.00 8.00 8.00 7.78 7.78 <u>438p</u>	8-1/8% 4% 2/ Note Bond	8/15/73-B 8/15/73
<u>1989</u>									
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	2/	
<u>1990</u>									
6-3/4%	Bond	-	2/15/90	1/10/73	627	99.50	6.79	2/	
7%	Bond	-	5/15/90-98	5/15/73	{ 40 652 <u>692</u>	98.75 98.75 <u>692</u>	7.11 7.11	7-3/4% 2/ Note	5/15/73-A

1/ Additional issue.
2/ Issued for cash.

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

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										
		Amount issued	In exchange for other securities	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 2/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 2/	Private pension and retirement funds	State and local governments 6/	Dealers and brokers	All other 7/	
For cash	Banks 2/	For cash	In exchange for other securities	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 2/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 2/	Private pension and retirement funds	State and local governments 6/	Dealers and brokers	All other 7/	
8/15/69	7-3/4% Note - 2/15/71-D	-	2,924	125	1,438	301	38	52	62	41	6	151	537	184
	8% 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	164	7	6	125	86	245
	8-1/8% Note - 8/15/73-B	-	1,839	288	942	51	17	17	76	3	2	97	241	105
	8% Note - 2/15/77-A	-	1,856	458	746	48	38	14	47	6	13	77	45	64
5/15/70	7-3/4% Note - 11/15/71-G	3,679	7,065	7,005	2,352	301	7	15	34	8	1	207	270	364
	7-3/4% Note - 5/15/73-A 8/	-	4,683	2,411	1,442	171	23	28	33	6	1	90	157	311
	8% Note - 2/15/77-A 8/	-	3,107	2,125	819	53	7	19	6	10	2	55	146	65
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	48	62	6	2	167	335	248
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
8/17/70	7-1/2% Note - 2/15/72-C	7,190	190	190	1,664	656	13	42	78	18	3	110	269	325
11/15/70	7-1/4% Note - 5/15/74-D 8/	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C 8/	-	2,511	811	1,033	94	24	10	40	7	2	32	392	77
11/16/70	6-3/4% Note - 5/15/72-D	1,037	-	-	1,591	114	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	1,586	235	77	34	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,380	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	1,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	10	2	2	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	4,115	592	1,542	130	59	26	27	0	2	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	45	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	*	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	23	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	5-3/8% Bond - 2/15/82 8/	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769
	5-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	-	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 9/15/76-G	-	3,883	1,322	1,878	71	16	5	50	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	*	11	246	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.

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	3-month series 1/	Tax anticipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/12/69	12/12/69 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 8/1/70	7.387 7.340	1,201	500		180 348	190 427	12 7	97 309	21 110
9/30/69	1/30/70 9/30/70	7.357 7.350	1,006	500		75 350	139 322	1 8	266 190	19 135
10/14/69	4/22/70	7.284			2,007	-	2,004	-	-	3
10/15/69	6/22/70	7.204			3,004	-	2,971	-	-	33
10/31/69	7/31/70 10/31/70	7.244 7.127	1,003	500		125 312	161 128	11	201 450	13 102
11/20/69	4/22/70 6/22/70	7.014 7.975			1,007 5/ 1,504 5/	-	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	197 305	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 6.754	1,000	500		150 269	106 151	11 2	201 600	32 178
3/31/70	4/22/70 4/22/70	6.541 6.177			1,753 5/ 1,758	-	1,745 1,741	-	-	8 9
4/30/70	12/31/70 3/31/71	6.101 6.134	1,201	500		126 270	133 317	1 21	194 438	47 146
5/31/70	1/31/71 4/30/71	6.843 6.814		500		125 336	176 303	2	170 398	29 161
5/31/70	5/28/71 5/31/71	7.353 7.277	1,000	500		125 315	141 179	12 22	164 546	58 138
6/30/70	3/31/71 6/30/71	7.068 7.079	1,201	501		125 333	145 324	6 19	170 396	55 129
7/8/70	3/22/71	6.452			2,517	-	2,483	-	-	33
7/23/70	4/22/71	6.504			2,261	-	2,256	-	-	5
7/31/70	4/30/71 7/31/71	6.467 6.380	1,202	500		171 447	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 5/	-	798	11	1,180	12
3/31/71	12/31/71 3/31/72	3.507 3.587	1,200	500		200 498	127 209	6 34	162 414	5 45
4/30/71	1/31/72 4/30/72	4.403 4.422	1,200	500		252 562	65 233	+	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	52-week series	U.S. Government accounts and Federal Reserve Banks ^{2/}	Commercial banks	Corporations ^{3/}	Dealers and brokers	All other ^{4/}
7/6/71	9/21/71	5.33			1,752		-	1,748	-	-	4
7/31/71	4/30/72	5.144		501			175	215	6	94	11
	7/31/72	5.953	1,202				540	319	15	219	109
8/31/71	5/31/72	5.390		500			250	56	5	184	5
	8/31/72	5.125	1,200				407	360	21	374	38
9/31/71	6/30/72	5.242		500			175	136	20	148	21
	9/30/72	5.271	1,201				425	217	46	404	49
10/31/71	7/31/72	4.496		500			150	147	1	182	20
	10/31/72	4.490	1,200				517	200	2	442	39
11/30/71	8/31/72	4.580		500			200	192	11	80	17
	11/30/72	4.563	1,201				345	392	21	411	32
12/1/71	4/21/72	4.558			2,506		-	2,090	-	400	16
12/13/71	5/21/72	4.273			2,010		-	2,004	-	-	6
12/20/71	4/21/72	3.846			1,526 ^{5/}		-	1,520	-	-	6
	6/21/72	4.056			1,016 ^{5/}		-	1,012	-	-	4
12/31/71	2/30/72	3.930		51			150	128	10	109	104
	12/31/72	3.927	1,201				468	198	11	482	41
1/31/72	1/31/72	3.891		510			150	68	-	216	66
	1/31/73	3.936	1,201				558	334	12	244	52
2/28/72	11/30/72	3.862		500			125	103	5	123	144
	2/28/73	4.191	1,200				424	345	10	384	37
3/31/72	12/31/72	4.512		501			150	112	15	135	89
	3/31/73	4.661	1,201				543	297	16	232	113
4/30/72	1/31/73	4.234		500			150	151	-	83	116
	4/30/73	4.362	1,200				695	271	-	210	24
5/31/72	2/28/73	4.367		501			175	50	-	185	91
	5/31/73	4.466	1,200				553	342	10	270	25
6/30/72	3/31/73	4.754		501			150	149	6	126	70
	6/30/73	4.853	1,201				476	412	11	241	41
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	-	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	-	135	116
	9/25/73	5.524	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	-	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803				2,017	-	1,944	-	-	73
8/28/73	8/27/74	8.387					1,805	421	5	584r	337
9/25/73	9/24/74	8.057					1,802	639	5	548	272
10/9/73	7/30/74	7.702					1,804 ^{6/}	-	1,698r	45r	21r
10/23/73	10/22/74	7.132					1,802	615	415	400	371
11/20/73	11/19/74	7.708					1,801	600	467	179	555

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

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

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

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

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

^{5/} Reopening of earlier issue.

^{6/} 42-week issue.

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Result 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/	
5/15/71	5-1/4% Note - 5/15/71-A	5/15/66	4,265	-	4,265	1,740 1,860	626	5/15/72 Note - E-1972
	8% Note - 5/15/71-E	10/1/69	4,176	-	4,176	1,676 1,711	1,132	5/15/72 Note - E-1972
	Total.....		8,442	-	8,442	3,422	1,758	4,454 of 5% Note 4,261 of 5-1/4% Note
5/31/71	7.277% Bill - 5/31/71	5/31/70	1,400	1,400	3/	-	-	
	6.510% Bill - 5/31/71	5/31/70	501	501	3/	-	-	
6/22/71	5.170% Bill - 6/22/71	10/21/70	3,515	3,515	4/	-	-	
6/30/71	7.079% Bill - 6/30/71	6/30/70	1,301	1,301	3/	-	-	
	6.237% Bill - 6/30/71	6/30/70	501	501	3/	-	-	
7/31/71	6.380% Bill - 7/31/71	7/31/70	1,202	1,202	3/	-	-	
	6.163% Bill - 7/31/71	7/31/70	501	501	3/	-	-	
8/15/71	4% Bond - 8/15/71	3/1/62	4,806	-	4,806	1,702 411	627	7% Note Bond - D-1975 7% Note Bond - 8/15/81
	8-1/4% Note - 8/15/71-F	2/15/70	2,257	-	2,257	1,407 202	644	7% Note Bond - D-1975 7% Note Bond - 8/15/81
	Total.....		7,063	-	7,063	3,771	1,286	4,115 of 7% Note 612 of 7% Bond
8/31/71	6.316% Bill - 8/31/71	8/31/70	1,204	1,204	3/	-	-	
	5.048% Bill - 8/31/71	8/31/70	501	501	3/	-	-	
9/21/71	5.013% Bill - 9/21/71	7/6/71	1,742	1,751	4/	-	-	
9/30/71	6.215% Bill - 9/30/71	9/30/70	1,202	1,202	3/	-	-	
	4.944% Bill - 9/30/71	9/30/70	501	501	3/	-	-	
10/1/71	1-1/2% Note - 10/1/71-E0	10/1/66	72	72	-	-	-	
10/31/71	6.072% Bill - 10/31/71	10/31/70	1,301	1,301	3/	-	-	
	4.369% Bill - 10/31/71	10/31/70	500	500	3/	-	-	
	3-7/8% Bond - 11/15/71	5/15/62	1,081	-	1,081	509 268	304	6% Note Bond - B-1978 6-1/8% Bond - 11/15/86
	4-3/8% Note - 11/15/71-B	11/15/66	967	-	967	633 98	237	6% Note Bond - B-1978 5-1/8% Bond - 11/15/86
	7-3/4% Note - 11/15/71-C	5/15/70	5,836	-	5,836	3,109 487	2,440 6/	6% Note Bond - B-1978 6-1/8% Bond - 11/15/86
11/15/71	4-3/4% Note - 5/15/72-B	5/15/67	5,310	-	5,310	1,446 187	-	6% Note Bond - B-1978 5-1/8% Bond - 11/15/86
	6-3/4% Note - 5/15/72-D	11/16/70	2,037	-	2,037	602 58	-	6% Note Bond - B-1978 6-1/8% Bond - 11/15/86
	4% Bond - 8/15/72	9/15/62	2,579	-	2,579	1,067 58	-	6% Note Bond - B-1978 5-1/8% Bond - 11/15/86
	5% Note - 8/15/72-E	5/15/71	3,452	-	3,452	841 36	-	6% Note Bond - B-1978 6-1/8% Bond - 11/15/86
	Total.....		21,262	-	21,262	9,399	2,781	8,207 of 6% Note 1,192 of 6-1/8% Bond
11/30/71	5.010% Bill - 11/30/71	11/30/70	1,201	1,201	3/	-	-	
	3.691% Bill - 11/30/71	11/30/70	501	501	3/	-	-	
12/31/71	4.886% Bill - 12/31/71	12/31/70	1,201	1,201	3/	-	-	
	3.507% Bill - 12/31/71	12/31/70	500	500	3/	-	-	
1/31/72	4.249% Bill - 1/31/72	1/31/71	1,199	1,199	3/	-	-	
	4.403% Bill - 1/31/72	1/31/71	500	500	3/	-	-	
	4-3/4% Note - 2/15/72-A	2/15/67	800	-	800	514 55	231	5-3/4% Note Bond - E-1976 4-3/8% Bond - 2/15/82
	7-1/2% Note - 2/15/72-C	8/17/70	2,640	-	2,690	1,821 144	724	5-3/4% Note Bond - E-1976 6-3/8% Bond - 2/15/82
2/15/72	4% Bond - 2/15/72	11/15/62	980	-	980	467 203	310	5-3/4% Note Bond - E-1976 6-3/8% Bond - 2/15/82
	7-3/4% Note 7/- 2/15/74-C	8/15/70	3,139	-	3,139	179	-	
	4-1/8% Bond 7/- 2/15/74	1/15/65	3,125	-	3,125	657	-	
	7-1/4% Note 7/- 5/15/74-D	11/15/70	4,505	-	4,505	172	-	
	4-1/4% Bond 7/- 5/15/74	5/15/64	3,577	-	3,577	721	-	
	Total.....		18,816	-	18,816	4,933	1,264	2,802 of 5-3/4% Note Bond 2,131 of 6-3/8% Note Bond

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
2/29/72	{ 3.675% Bill 4.688% Bill	- 2/29/72 - 2/29/72	2/28/71 2/28/71	1,201 500	1,201 } 3/ 500 }	- -	- -	
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 } 3/ 500 }	- -	- -	
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 } 4/ 1,526 }	- -	- -	
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 } 3/ 501 }	- -	- -	
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 } 9/ 1,245 }	2,382 } 10/ 132 }	- -	
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 } 3/ 500 }	- -	- -	
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 } 4/ 1,016 }	- -	- -	
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 } 3/ 500 }	- -	- -	
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 } 3/ 500 }	- -	- -	
	5% Note	- 8/15/72-E	5/15/71	2,574	-	2,574 { 1,715 612 15 }	232	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84 }
	4% Bond	- 8/15/72	9/15/62	1,453	-	1,453 { 699 123 252 }	379	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84 }
	2-1/2% Bond	- 9/15/72	10/20/41	1,951	-	1,951 { 1,097 181 221 }	-	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84 }
	6% Note	- 11/15/72-F	6/29/71	2,285	-	2,285 { 630 197 133 }	-	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84 }
8/15/72	2-1/2% Bond	- 12/15/72	11/15/45	2,547	-	2,547 { 805 .223 .165 }	-	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84 }
	5-3/4% Note 2/	- 11/15/74-A	11/15/67	7,212	-	7,212 { 1,235 .535 }	-	{ 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84 }
	3-7/8% Bond 2/	- 11/15/74	12/2/57	2,236	-	2,236 { 756 .265 }	-	{ 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84 }
	5-3/4% Note 2/	- 2/15/74-A	2/15/68	5,148	-	5,148 { 677 .457 }	-	{ 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84 }
	5-7/8% Note 2/	- 2/15/75-E	10/22/71	2,045	-	2,045 { 555 .268 }	-	{ 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84 }
	Total.....			27,451	-	27,451 { 11,816 612 }		{ 4,945 of 5-7/8% Note 4,559 of 6-1/4% Note 2,312 of 6-3/8% Bond }
8/31/72	{ 5.125% Bill 4.580% Bill	- 8/31/72 - 8/31/72	8/31/71 8/31/71	1,200 500	1,200 } 3/ 500 }	- -	- -	
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 } 3/ 501 }	- -	- -	
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 } 3/ 500 }	- -	- -	
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 } 3/ 501 }	- -	- -	

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

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

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

p Preliminary.

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

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

PUBLIC DEBT OPERATIONS

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

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1972-July.....	Certificates of indebtedness	4/3/72	7/3/72	1.85	-	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	3.85	-	25	
		5/17/72	8/17/72	3.80	-	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	-	278	
		7/4/72	10/4/72	4.15	15	-	
		7/4/72	10/3/72	4.15	60	-	
		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	450	450	
		7/7/72	10/6/72	4.15	0	-	
		7/7/72	11/6/72	4.15	44	-	
		7/10/72	10/10/72	4.15	100	-	
		7/17/72	10/17/72	4.10	70	-	
		7/17/72	10/17/72	4.10	250	-	
		7/18/72	10/18/72	3.95	17	-	
		7/18/72	10/18/72	3.95	450	-	
		7/18/72	10/19/72	3.95	417	417	
		7/18/72	10/19/72	3.95	24	-	
		7/18/72	10/18/72	3.95	84	-	
		7/19/72	10/19/72	3.95	31	-	
		7/19/72	10/19/72	3.95	194	-	
		7/19/72	10/19/72	3.95	91	-	
		7/20/72	10/20/72	3.95	40	-	
		7/20/72	10/27/72	4.05	25	-	
Notez.....	Certificates of indebtedness	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	6.40	-	200	
		7/7/72	7/7/72	5.90	200	-	
		7/14/72	7/14/72	5.875	200	-	
		7/19/72	3/22/76	5.75	500	-	
		7/19/72	3/22/77	5.90	500	-	
		7/19/72	3/22/77	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	5.30	200	-	
Aug.....	Certificates of indebtedness	5/4/72	8/4/72	3.60	-	55	
		5/10/72	8/10/72	3.50	-	105	
		5/12/72	8/11/72	3.50	-	70	
		5/12/72	8/11/72	3.50	-	50	
		5/16/72	8/16/72	3.70	-	20	
		5/17/72	8/17/72	3.70	-	10	
		5/17/72	8/17/72	3.70	-	258	
		5/17/72	8/17/72	3.70	-	350	
		5/17/72	8/17/72	3.70	-	100	
		5/18/72	8/18/72	3.70	-	35	
		5/18/72	8/18/72	3.70	-	600	
		5/24/72	8/24/72	4.85	-	35	
		5/25/72	8/25/72	4.85	-	30	
		5/30/72	8/30/72	3.80	-	100	
		7/19/72	10/19/72	3.95	-	41	
		8/4/72	11/3/72	3.80	55	-	
		8/10/72	11/10/72	3.95	105	-	
		8/11/72	11/13/72	3.95	70	-	
		8/11/72	11/13/72	3.95	50	-	
		8/14/72	11/14/72	3.95	8	-	
		8/14/72	11/14/72	3.95	20	-	
		8/15/72	11/15/72	3.95	15	-	
		8/16/72	11/16/72	3.95	20	-	
		8/16/72	11/16/72	3.95	18	-	
		8/16/72	11/17/72	3.95	2	-	
		8/17/72	11/17/72	3.95	10	-	
		8/17/72	11/17/72	3.95	275	-	
		8/17/72	11/17/72	3.95	100	-	
		8/18/72	11/17/72	3.95	15	-	
		8/18/72	11/17/72	3.95	600	-	
		8/24/72	11/24/72	4.05	15	-	
		8/25/72	11/24/72	4.05	40	-	
		8/30/72	11/30/72	4.35	100	-	
Notes.....	Notes	7/22/71	8/24/72	5.94	-	100	
		7/29/71	8/24/72	5.15	-	100	
		8/24/72	11/29/73	5.05	200	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1973-Apr.....	Notes	9/9/68	3/9/73	5.35	-	10	
		12/6/71	3/22/73	4.80	-	100	
		12/23/71	3/29/73	4.70	-	200	
		3/22/73	6/27/74	7.00	100	-	
		3/29/73	6/27/74	6.80	200	-	
		1/3/73	4/3/73	5.20	-	619	
		1/5/73	4/5/73	5.20	-	44	
		1/10/73	4/10/73	5.15	-	100	
		1/17/73	4/17/73	5.30	-	250	
		1/17/73	4/17/73	5.30	-	70	
		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	-	26,755
		4/17/73	7/17/73	6.20	250	-	
		4/17/73	7/17/73	6.20	70	-	
May.....	Certificates of indebtedness	4/18/73	7/18/73	6.20	11	-	
		4/18/73	7/18/73	6.20	25	-	
		4/19/73	7/19/73	6.20	40	-	
		4/19/73	7/19/73	6.20	50	-	
		4/26/73	7/26/73	6.25	25	-	
		10/9/68	4/9/73	5.50	-	5	
		12/7/71	4/26/73	4.65	-	175	
		1/20/72	4/26/73	4.30	-	100	
		4/26/73	7/25/74	6.75	275	-	
		11/17/72	5/17/73	5.10	-	706	
		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	
June.....	Certificates of indebtedness	5/2/73	8/2/73	6.30	55	-	26,594
		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	-	
		11/22/68	5/22/73	5.50	-	3	
		1/20/72	5/24/73	4.30	-	90	
		2/24/72	5/24/73	4.25	-	150	
		5/24/72	8/22/74	7.00	240	-	
		12/20/72	6/20/73	5.30	-	227	
		1/3/73	7/3/73	5.40	-	23	
		3/6/73	6/6/73	5.90	-	109	
		3/6/73	6/6/73	5.90	-	601	
		3/6/73	6/6/73	5.90	-	2,523	
		3/7/73	6/7/73	5.90	-	189	
		3/20/73	6/20/73	6.35	-	262	
		3/20/73	6/20/73	6.35	-	200	
		3/26/73	6/26/73	6.35	-	900	
		4/3/73	7/3/73	6.55	-	619	
		6/6/73	9/6/73	7.15	109	-	
		6/6/73	9/6/73	7.15	601	-	
		6/6/73	9/6/73	7.15	2,503	-	
		6/6/73	12/6/73	7.25	20	-	
		6/7/73	9/7/73	7.15	189	-	
		6/20/73	9/20/73	7.30	489	-	
		6/20/73	9/20/73	7.30	200	-	
		6/26/73	9/26/73	7.25	900	-	
		6/29/73	9/28/73	7.25	652	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1973-July.....	Notes	12/24/73	6/25/73	6.00	-	2	
		12/27/73	5/27/73	5.47	-	27	
		6/25/71	6/25/73	6.20	-	600	
		3/30/72	5/21/73	5.15	-	200	
		6/21/73	11/14/74	7.10	21	-	
		6/25/73	6/23/73	6.15	600	-	
		6/25/73	12/24/77	2.50	131	-	
		4/05/73	7/05/73	6.55	-	44	
		4/17/73	7/17/73	6.20	-	250	
		4/17/73	7/17/73	6.20	-	70	
	Certificates of indebtedness	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	
		4/20/73	7/26/73	6.20	-	25	
		4/20/73	8/14/73	6.15	-	261	
		4/20/73	9/20/73	7.20	-	489	
		4/20/73	9/24/73	7.25	-	15	
		7/05/73	10/05/73	8.00	44	-	
		7/12/73	10/12/73	8.00	2	-	
		7/13/73	10/15/73	8.00	20	-	
		7/13/73	10/15/73	8.00	70	-	
		7/13/73	10/16/73	8.00	8	-	
		7/16/73	10/16/73	8.00	17	-	
		7/17/73	10/17/73	8.00	250	-	
		7/17/73	10/17/73	8.00	70	-	
		7/17/73	10/17/73	8.00	1	-	
		7/17/73	10/17/73	8.00	5	-	
		7/17/73	10/17/73	8.00	7	-	
		7/18/73	10/18/73	8.10	11	-	
		7/18/73	10/18/73	8.00	25	-	
		7/18/73	10/18/73	8.00	1	-	
		7/18/73	10/18/73	8.00	3	-	
		7/18/73	10/18/73	8.00	14	-	
		7/19/73	10/19/73	8.00	40	-	
		7/19/73	10/19/73	8.00	50	-	
		7/19/73	10/19/73	8.00	6	-	
		7/19/73	10/19/73	8.00	24	-	
		7/23/73	10/23/73	8.00	5	-	
		7/23/73	10/23/73	8.00	18	-	
		7/24/73	10/24/73	8.15	1	-	
		7/26/73	10/26/73	8.15	25	-	
		7/27/73	10/27/73	8.15	24	-	
		7/30/73	10/30/73	8.15	53	-	
		7/31/73	10/31/73	8.35	264	-	
Aug.....	Notes	12/31/68	7/04/73	6.00	-	100	
		7/07/71	7/09/73	6.45	-	200	
		7/14/71	7/16/73	6.30	-	200	
		4/27/72	7/19/73	4.60	-	175	
		7/01/73	7/08/80	7.20	200	-	
		7/10/73	7/15/80	7.30	200	-	
		7/19/73	10/24/74	8.10	175	-	
		5/2/73	8/2/73	6.30	-	55	
		5/7/73	8/7/73	6.30	-	413	
		5/9/73	8/9/73	6.15	-	105	
	Certificates of indebtedness	5/14/73	8/14/73	6.15	-	1,170	
		5/14/73	8/14/73	6.15	-	70	
		5/16/73	8/16/73	6.20	-	15	
		5/16/73	8/16/73	6.20	-	65	
		5/23/73	8/23/73	6.45	-	30	
		6/6/73	9/6/73	7.15	-	135	
		6/6/73	9/6/73	7.15	-	109	
		6/7/73	9/7/73	7.15	-	89	
		7/12/73	10/12/73	8.00	-	2	
		7/13/73	10/15/73	8.00	-	20	
		7/13/73	10/15/73	8.00	-	3	
		7/16/73	10/16/73	8.00	-	8	
		7/16/73	10/16/73	8.00	-	17	
		7/17/73	10/17/73	8.00	-	7	
		7/17/73	10/17/73	8.00	-	5	
		7/17/73	10/17/73	8.00	-	1	
		7/18/73	10/18/73	8.00	-	3	
		7/18/73	10/18/73	8.00	-	14	
		7/18/73	10/18/73	8.00	-	1	
		7/19/73	10/19/73	8.00	-	8	
		7/19/73	10/19/73	8.00	-	16	
		7/19/73	10/19/73	8.00	-	6	
		7/19/73	10/19/73	8.00	-	5	
		7/23/73	10/23/73	8.15	-	18	
		7/23/73	10/23/73	8.15	-	1	
		7/24/73	10/24/73	8.15	-	24	
		7/27/73	10/29/73	8.15	-	53	
		7/30/73	10/30/73	8.15	-	3	
		7/31/73	10/31/73	8.35	-	16	
		8/1/73	11/1/73	8.35	14	14	
		8/2/73	11/2/73	8.35	55	-	
		8/2/73	11/2/73	8.35	16	16	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1973-Sept.....	Certificates of indebtedness	8/7/73	11/7/73	8.50	413	-	
		8/9/73	11/9/73	8.50	105	8	
		8/14/73	11/14/73	9.00	1,170	-	
		8/14/73	11/14/73	9.00	70	-	
		8/16/73	11/16/73	9.00	15	-	
		8/16/73	11/16/73	9.00	65	-	
		8/22/73	11/23/73	8.95	45	45	
		8/23/73	11/23/73	8.95	8	8	
		8/23/73	11/23/73	8.95	30	-	
		8/29/73	11/29/73	8.70	1	-	
		8/31/73	11/30/73	8.70	472	-	
		Notes	5/25/72	8/23/73	4.67	-	150
		6/06/73	9/06/73	7.15	-	2,503	
		6/06/73	9/06/73	7.15	-	466	
		6/07/73	9/07/73	7.15	-	100	
		6/20/73	9/20/73	7.30	-	200	
		6/26/73	9/26/73	7.25	-	885	
		6/29/73	9/28/73	7.25	-	652	
		8/09/73	11/09/73	8.50	-	38	
		8/29/73	11/29/73	8.70	-	1	
		9/06/73	10/09/73	8.80	158	-	
		9/06/73	12/06/73	8.80	2,533	-	
		9/06/73	12/06/73	8.80	158	-	
		9/06/73	3/06/74	8.75	158	-	
		9/07/73	12/07/73	8.80	100	-	26,420
		9/10/73	12/10/73	8.80	4	4	
		9/19/73	12/19/73	8.80	31	-	
		9/20/73	12/20/73	8.80	200	-	
		9/20/73	12/20/73	8.80	10	-	
		9/24/73	12/21/73	8.80	87	-	
		9/24/73	12/21/73	8.80	46	-	
		9/25/73	12/27/73	7.35	66	-	
		9/25/73	12/27/73	7.35	27	-	
		9/26/73	12/26/73	7.35	901	-	
		9/26/73	12/28/73	7.35	73	-	
		9/27/73	12/27/73	7.35	92	-	
		9/28/73	12/28/73	7.35	4	-	
		9/28/73	12/28/73	7.35	64	-	
		Notes	6/22/72	9/20/73	4.95	-	200
		7/05/73	10/05/73	8.00	-	44	
		7/17/73	10/17/73	8.00	-	70	
		7/17/73	10/17/73	8.00	-	250	
		7/18/73	10/18/73	8.00	-	11	
		7/18/73	10/18/73	8.00	-	25	
		7/19/73	10/19/73	8.00	-	9	
		7/19/73	10/19/73	8.00	-	50	
		7/19/73	10/19/73	8.00	-	31	
		7/26/73	10/26/73	8.15	-	25	
		7/31/73	10/31/73	8.35	-	261	
		8/09/73	11/09/73	8.50	-	19	
		8/23/73	11/23/73	8.95	-	30	
		9/06/73	10/09/73	8.80	-	158	
		9/07/73	12/07/73	8.80	-	100	
		9/19/73	12/19/73	8.80	-	31	
		9/20/73	12/20/73	8.80	-	10	
		9/24/73	12/21/73	8.80	-	46	
		9/25/73	12/27/73	7.35	66	-	
		9/26/73	12/26/73	7.35	-	150	
		9/28/73	12/28/73	7.35	-	4	
		9/28/73	12/28/73	7.35	-	300	
		10/01/73	12/31/73	7.35	58	-	26,175
		10/02/73	1/02/74	7.15	104	-	
		10/02/73	1/02/74	7.15	215	-	
		10/09/73	1/09/74	7.35	158	-	
		10/09/73	1/09/74	7.35	95	-	
		10/12/73	1/11/74	7.35	21	21	
		10/17/73	1/17/74	7.20	45	-	
		10/17/73	1/17/74	7.20	250	-	
		10/18/73	1/18/74	7.20	11	-	
		10/19/73	1/18/74	7.20	50	50	
		10/19/73	1/18/74	7.20	31	14	
		10/25/73	1/25/74	6.95	3	3	
		10/26/73	1/25/74	6.95	25	-	
		10/31/73	1/31/74	7.20	417	-	
		Notes	7/20/72	10/18/73	5.00	-	200
			10/01/73	12/19/74	7.50	50	-
			10/18/73	1/23/75	7.10	200	-

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

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

Source: Bureau of the Public Debt.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1970-July.....	Certificates of indebtedness	Swiss francs	1/23/70	7/23/70	8.08	-	100	1,366
		Swiss francs	7/23/70	1/22/71	6.75	100	-	
	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	8.12 ^a	-	50	
		Swiss francs	8/6/70	2/5/71	6.75	50	-	
	Notes	Swiss francs	6/9/69	9/9/70	6.89	-	101	
		Swiss francs	9/9/70	12/9/71	6.90	101	-	
Aug.....	Certificates of indebtedness	Swiss francs	7/3/69	10/5/70	7.70	-	22	1,366
		Swiss francs	7/16/69	10/16/70	7.55	-	134	
		Swiss francs	10/5/70	1/5/72	6.70	22	-	
		Swiss francs	10/16/70	1/17/72	6.5 ^c	133	-	
	Notes	Swiss francs	7/23/70	1/22/71	6.75	-	100	
		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	-	
Sept.....	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	-	
		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	
Oct.....	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	-	
		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	-	
1971-Jan.....	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	6.4 ^c	140	-	
		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	1,616
		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	
		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/k8/72	3.90	32	-	
		Swiss francs	5/10/71	5/30/72	4.40	32	-	
		Swiss francs	5/10/71	5/10/71	6.4 ^c	140	-	
	Notes	Swiss francs	1/30/70	6/1/71	8.10	-	26	
		Swiss francs	4/6/70	7/6/71	6.75	-	52	
		Swiss francs	5/6/70	8/6/71	7.70	-	26	
		Swiss francs	5/19/70	8/19/71	7.73	-	28	
June.....	Certificates of indebtedness	Swiss francs	6/11/70	9/13/71	7.60	-	23	1,664
		Swiss francs	7/9/70	10/8/71	7.30	-	30	
	Notes	Swiss francs	7/29/70	10/29/71	7.23	-	40	
		Swiss francs	9/9/70	12/9/71	6.90	-	101	
	Certificates of indebtedness	Swiss francs	10/5/70	1/5/72	6.70	-	22	
		Swiss francs	10/16/70	1/17/72	6.55	-	133	
		Swiss francs	1/29/71	5/30/72	4.40	-	30	
		Swiss francs	2/18/71	5/18/72	3.90	-	30	
July.....	Certificates of indebtedness	Swiss francs	5/10/71	5/k8/72	3.90	32	-	1,664
		Swiss francs	5/10/71	5/30/72	4.40	-	30	
		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	1,998
		Swiss francs	5/10/71	8/6/71	7.70	-	27	
		Swiss francs	5/10/71	8/19/71	7.73	-	29	
		Swiss francs	8/5/71	2/4/72	5.75	53	-	
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	5/10/71	9/10/71	3.35	-	263	
	Notes	Swiss francs	5/10/71	9/13/71	7.60	-	24	2,005
		Swiss francs	9/					

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 (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1972-Jan.....	Notes 1.							
		German marks	7/3/67	3/3/72	5.28	17	-	
		German marks	4/1/68	10/2/72	5.73	17	-	
		German marks	6/24/68	12/22/72	5.25	17	-	
		German marks	8/19/69	2/19/73	3.05	18	-	
		German marks	10/2/69	10/2/73	4.43	19	-	
		Swiss francs	5/10/71	5/18/72	3.90	1	-	
		Swiss francs	5/10/71	5/30/72	4.40	1	-	
		Swiss francs	6/1/71	9/1/72	5.15	1	-	
		Swiss francs	7/6/71	10/6/72	6.1%	3	-	
		Swiss francs	8/6/71	11/6/72	6.35	1	-	
		Swiss francs	8/19/71	11/20/72	5.65	1	-	
		Swiss francs	9/10/71	12/11/72	5.45	6	-	
		Swiss francs	9/13/71	12/13/72	5.55	1	-	
		Swiss francs	10/8/71	1/8/73	5.25	*	-	
		Swiss francs	10/29/71	1/29/73	4.85	1	-	
		Swiss francs	12/9/71	3/9/73	4.80	*	-	
		Swiss francs	8/27/71	8/27/73	5.67	12	-	
		Swiss francs	5/10/71	1/5/72	6.70	-	24	
	Certificates of indebtedness	Swiss francs	5/10/71	1/17/72	6.55	-	140	
		Swiss francs	7/22/71	1/21/72	5.75	-	105	
		Swiss francs	1/21/72	7/21/72	3.50	111	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	25	-	
		Swiss francs	1/17/72	4/17/73	4.15	148	-	
Feb.....	Certificates of indebtedness	Swiss francs	8/5/71	2/4/72	5.7%	-	55	
		Swiss francs	2/4/72	8/4/72	3.625	56	-	
Mar.....	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	-	
May.....	Notes	Swiss francs	5/10/71	5/18/72	3.90	-	33	
		Swiss francs	5/10/71	5/30/72	4.40	-	33	
		Swiss francs	5/18/72	8/20/73	4.77	33	-	
		Swiss francs	5/30/72	8/30/73	4.55	34	-	
July.....	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	
	Notes	Swiss francs	7/21/72	1/19/73	4.375	114	-	
		German marks	7/3/67	7/3/72	5.28	-	76	
Aug.....	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	
		Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.....	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.....	Notes	German marks	4/1/68	10/2/72	5.73	-	153	
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.....	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.....	Notes	German marks	6/24/68	12/22/72	6.25	-	153	
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	5.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	285	-	
		Swiss francs	12/13/72	3/13/74	5.47	20	-	
1973-Jan.....	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	
	Notes	Swiss francs	1/19/73	7/19/73	5.25	114	-	
		Swiss francs	10/8/71	1/8/73	5.25	-	33	
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	35	-	
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	57	
		Swiss francs	2/2/73	8/2/73	5.75	57	-	
Feb.....	Notes	German marks	8/19/69	2/19/73	3.05	131	154	
Mar.....	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	
		Swiss francs	3/9/73	6/7/74	6.625	129	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1973-Apr.....	Certificates of indebtedness 4/	{ Swiss francs Swiss francs	1/19/73 2/2/73	7/19/73 8/2/73	5.25 5.75	10 5	-	
	Notes 4/	{ German marks Swiss francs Swiss francs	10/2/69 8/27/71 5/18/72 5/30/72 9/1/72 10/6/72 11/6/72 11/20/72 12/11/72 12/13/72 1/8/73 1/29/73	10/2/73 8/27/73 8/20/73 8/30/73 11/30/73 1/7/74 2/6/74 2/20/74 3/11/74 3/13/74 4/8/74 4/29/74	2.051 5.67 4.77 4.55 5.50 5.70 5.40 5.25 5.50 5.47 5.70 6.00	19 46 4 4 3 6 3 3 26 2 3 4	-	1,743
	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	1/5/72 1/17/72 4/5/73 4/17/73	4/5/73 4/17/73 7/5/74 7/17/74	4.50 4.15 6.93 6.70	- - 29 170	25 148 -	
July.....	Certificates of indebtedness	{ Swiss francs Swiss francs	1/19/73 7/19/73	7/19/73 1/18/74	5.25 6.125	- 127	124 -	1,746
	Certificates of indebtedness	Swiss francs	2-02-73	8-02-73	5.75	-	62	
Aug.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	8-27-71 5-18-72 5-30-72 8-02-73 8-20-73 8-27-73 8-30-73	8-27-73 8-20-73 8-30-73 11-01-74 11-20-74 11-27-74 11-29-74	5.67 4.77 4.55 8.70 8.25 8.125 8.20	- - - 64 38 400 38	391 37 383 -	1,758
Oct.....	Notes	German marks	3-3-72	10-2-73	2.051	-	172	1,586
Nov.....	Notes	{ Swiss francs Swiss francs	9-01-72 11-30-73	11-30-73 2-28-75	5.50 6.98	- 33	32 -	1,586

Source: Bureau of the Public Debt.

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

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

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

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

* Less than \$500,000.

UNITED STATES SAVINGS BONDS

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

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

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

(In millions of dollars)

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

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

(In millions of dollars)

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

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales Plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-63.....	115,963	18,931	134,894	88,535	79,377	9,158	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,300	1,031	55,921	-
1973.....	6,512	2,564	9,076	5,581	4,490	1,091	59,418	-
Calendar years:								
1941-62.....	113,446	18,241	131,687	86,187	77,421	8,766	45,499	-
1963.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,317	1,042	57,579	-
Months:								
1972-Nov.....	545	192	737	415	338	78	57,295	-
Dec.....	450	223	673	389	316	74	57,579	-
1973-Jan.....	561	235	796	535	417	119	57,839	-
Feb.....	592	204	795	472	379	92	58,163	-
Mar.....	594	218	816	509	407	101	58,471	-
Apr.....	562	224	786	481	386	95	58,776	-
May.....	655	203	858	502	401	101	59,133	-
June.....	556	231	787	502	402	99	59,418	-
July.....	487	244	731	498	399	99	59,652	-
Aug.....	567	213	780	667	543	124	59,764	-
Sept.....	385	225	510	539	433	106	59,836	-
Oct.....	482	227	709	592	471	121	59,953	-
Nov.....	682	207	889	516	412	104	60,326	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-63.....	31,951	1,266	33,217	31,118 5/6/7/8/2/	29,973	1,145	1,955	144
1964.....	-	18	18	426 9/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	0	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
Calendar years:								
1941-62.....	31,951	1,255	33,207	30,855 5/6/7/8/2/	29,727	1,129	2,036	316
1963.....	-	19	19	462 9/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	322	32	229	118
1968.....	-	2	2	218	195	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
Months:								
1972-Nov.....	-	-	-	*	*	*	-	32
Dec.....	-	-	-	*	*	*	-	32
1973-Jan.....	-	-	-	*	*	*	-	32
Feb.....	-	-	-	*	*	*	-	31
Mar.....	-	-	-	*	*	*	-	31
Apr.....	-	-	-	1	1	*	-	30
May.....	-	-	-	1	*	*	-	30
June.....	-	-	-	*	*	*	-	30
July.....	-	-	-	*	*	*	-	29
Aug.....	-	-	-	1	1	*	-	28
Sept.....	-	-	-	*	*	*	-	28
Oct.....	-	-	-	*	*	*	-	28
Nov.....	-	-	-	*	*	*	-	27

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1	Accrued discount	Sales plus accrued discount	Redemptions 2			Exchange of E bonds for H bonds	Amount outstanding interest-bearing debt					
				Total	Sales price 3	Accrued discount 4							
Series E													
<u>Fiscal years:</u>													
1941-63.....	107,614	18,931	126,545	80,590	77,423	1,158	131	39,166					
1964.....	4,130	1,458	5,594	4,363	3,609	754	205	40,190					
1965.....	4,112	1,502	5,614	4,538	3,705	233	183	41,072					
1966.....	4,246	1,542	5,787	4,801	3,904	217	212	41,853					
1967.....	4,599	1,614	6,217	4,995	4,182	113	216	42,454					
1968.....	4,466	1,731	6,197	5,154	4,173	176	165	43,805					
1969.....	4,343	1,788	6,131	5,543	4,462	1,026	134	44,205					
1970.....	4,284	1,841	6,130	5,959	4,722	1,237	210	44,167					
1971.....	4,870	2,056	6,926	4,951	3,877	1,092	231	45,902					
1972.....	5,650	2,310	7,960	4,172	3,141	1,031	214	48,593					
1973.....	6,100	2,504	8,755	5,201	4,113	1,091	233	51,806					
<u>Calendar years:</u>													
1941-62.....	105,417	13,241	123,658	84,311	75,015	2,746	111	32,927					
1963.....	4,195	1,404	5,599	4,224	3,449	733	113	31,740					
1964.....	4,132	1,411	5,643	4,425	3,640	720	102	40,734					
1965.....	4,092	1,514	5,606	4,650	3,887	963	110	41,504					
1966.....	4,450	1,580	6,031	4,413	3,447	916	114	42,308					
1967.....	4,574	1,680	6,255	4,341	4,022	919	107	43,504					
1968.....	4,452	1,757	6,204	5,300	4,283	1,017	111	44,212					
1969.....	4,221	1,832	6,012	5,835	4,061	1,177	120	44,559					
1970.....	4,503	1,921	6,412	5,026	4,405	1,221	233	44,913					
1971.....	5,212	2,112	7,411	4,871	3,251	1,020	241	47,102					
1972.....	5,922	2,421	8,343	5,007	3,704	1,042	314	50,120					
<u>Months:</u>													
1972-Nov.....	521	192	713	387	399	73	37	49,350					
Dec.....	428	223	651	305	21	74	22	50,120					
1973-Jan.....	530	215	704	504	386	119	24	50,352					
Feb.....	553	204	764	440	348	92	30	50,643					
Mar.....	560	218	737	472	371	101	33	50,925					
Apr.....	535	224	759	448	353	15	31	51,205					
May.....	628	203	831	463	367	101	70	51,533					
June.....	531	231	762	495	369	99	37	51,806					
July.....	462	241	706	462	363	99	26	52,024					
Aug.....	545	213	718	614	491	124	27	52,134					
Sept.....	371	225	596	492	187	106	23	52,220					
Oct.....	463	227	691	563	416	121	25	52,349					
Nov.....	667	207	874	472	368	103	23	52,727					
Series H													
<u>Fiscal years:</u>													
1952-63.....	8,349	-	8,349	1,956	1,956	-	191	7,193					
1964.....	521	-	521	373	373	-	202	7,546					
1965.....	431	-	431	449	444	-	188	7,716					
1966.....	404	-	404	504	504	-	212	7,829					
1967.....	367	-	367	553	553	-	216	7,858					
1968.....	273	-	273	561	561	-	16	7,766					
1969.....	207	-	207	650	650	-	184	7,506					
1970.....	160	-	160	762	762	-	210	7,114					
1971.....	212	-	212	457	457	-	211	7,101					
1972.....	289	-	289	359	359	-	202	7,323					
1973.....	322	-	322	372	372	-	338	7,612					
<u>Calendar years:</u>													
1952-62.....	8,028	-	8,028	1,806	1,806	-	699	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	7,342					
1968.....	244	-	244	615	615	-	191	7,668					
1969.....	172	-	172	730	730	-	130	7,290					
1970.....	162	-	162	655	655	-	228	7,025					
1971.....	259	-	259	366	366	-	241	7,167					
1972.....	314	-	314	353	353	-	329	7,453					
<u>Months:</u>													
1972-Nov.....	24	-	24	29	29	-	27	7,439					
Dec.....	22	-	22	25	25	-	22	7,458					
1973-Jan.....	31	-	31	31	31	-	29	7,488					
Feb.....	34	-	34	32	32	-	30	7,520					
Mar.....	30	-	30	37	37	-	33	7,546					
Apr.....	27	-	27	33	33	-	30	7,570					
May.....	27	-	27	34	34	-	30	7,593					
June.....	25	-	25	34	34	-	27	7,612					
July.....	25	-	25	36	36	-	26	7,628					
Aug.....	22	-	22	52	52	-	27	7,625					
Sept.....	14	-	14	46	46	-	23	7,616					
Oct.....	19	-	19	56	56	-	25	7,604					
Nov.....	15	-	15	43	43	-	23	7,599					

UNITED STATES SAVINGS BONDS

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

(in millions of dollars)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

UNITED STATES SAVINGS NOTES

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

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

The principal terms and conditions for purchase and re-

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

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

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Total outstanding	Interest-bearing public debt securities				Public issues held by Federal Reserve banks	
			Total	Held by U.S. Government accounts				
				Public marketable	Non-marketable			
1964.....	320,344	307,357	58,598	9,878	46,546	2,174	34,794	
1965.....	326,609	313,113	61,071	10,351	48,549	2,171	39,100	
1966.....	333,234	315,431	64,316	12,050	50,196	2,070	42,169	
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719	
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230	
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095	
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518	
1972.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356	
1973.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022	
1971-Dec.....	435,177	422,308	106,188	18,587	85,545	2,056	70,218	
1972-Oct.....	451,429	438,136	116,709	19,288	95,365	2,056	70,094	
Nov.....	456,110	442,420	116,125	19,518	94,551	2,056	69,501	
Dec.....	461,068	447,293	116,897	19,360	95,482	2,056	69,906	
1973-Jan.....	461,955	443,191	116,210	19,573	94,582	2,056	72,022	
Feb.....	466,617	452,928	117,124	19,779	95,289	2,056	72,620	
Mar.....	470,412	456,787	117,922	20,040	95,826	2,056	74,276	
Apr.....	468,148	455,214	117,902	19,991	95,855	2,056	75,495	
May.....	468,380	455,431	120,123	20,246	97,821	2,056	74,128	
June.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022	
July.....	470,121	457,217	124,992	20,423	102,513	2,056	77,098	
Aug.....	473,263	459,919	128,683	21,039	105,593	2,056	76,093	
Sept.....	472,898	459,471	127,776	20,880	104,840	2,056	76,217	
Oct.....	473,964	460,587	127,444	20,840	104,548	2,056	78,491	

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

1/ For content see Table FD-6.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values ^{1/} in billions of dollars)

End of month	Total privately held	Commercial banks ^{2/}	Total	Nonbank investors								Other investors ^{6/}	
				Individuals ^{3/}			Insurance companies	Mutual savings banks	Corporations ^{4/}	State and local governments	Foreign and international ^{5/}		
				Total	Savings bonds Series E and H	Other Series ^{7/}							
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.7	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	202.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June	194.3	58.4	136.0	67.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.7	16.4	9.8	20.7	9.6	4.3	9.4
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June	192.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.9	13.2	8.0	18.7	16.3	7.8	11.1
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.2	7.6	11.1
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June	208.0	62.5	145.5	64.6	41.0	2.5	19.6	11.4	6.3	18.5	19.3	12.7	12.7
Dec.	214.8	67.2	147.7	65.9	44.2	2.2	19.5	11.3	6.1	18.5	19.0	13.4	13.5
1962-June	214.3	65.1	149.2	65.7	44.6	2.1	19.9	11.3	6.2	18.2	20.1	14.1	13.6
Dec.	219.5	67.1	152.3	66.0	45.1	1.9	19.1	11.5	6.0	18.6	20.1	15.3	14.8
1963-June	218.2	64.3	153.9	66.0	46.0	1.6	18.5	10.9	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	54.2	156.3	68.2	46.7	1.5	20.0	11.2	5.6	18.7	21.1	15.9	15.6
1964-June	218.3	60.2	148.2	68.8	47.3	1.3	20.2	10.8	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.8	47.9	1.2	20.7	11.0	5.5	18.2	21.1	16.7	16.3
1965-June	217.1	58.2	158.9	70.9	48.3	1.0	21.7	10.5	5.6	15.3	24.1	15.7	16.8
Dec.	220.5	60.7	159.8	72.1	48.8	.9	22.4	10.3	5.3	15.8	24.9	16.7	16.7
1966-June	213.4	54.8	158.7	73.1	49.2	.7	23.2	9.6	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.3	74.6	49.8	.5	24.3	9.5	4.6	14.9	24.3	14.5	19.4
1967-June	207.7	55.5	152.2	70.9	50.4	.3	20.2	8.6	4.1	11.0	23.6	14.7	19.3
Dec.	222.4	63.8	158.7	74.0	50.9	.3	22.8	8.6	4.1	12.2	24.1	15.8	19.9
1968-June	219.2	59.7	159.5	74.8	51.1	.4	23.3	8.1	3.9	13.0	24.6	12.9	22.2
Dec.	228.5	66.0	162.5	75.8	51.4	.5	23.9	8.0	3.6	14.2	24.4	14.3	22.4
1969-June	214.8	55.3	154.5	77.9	51.2	.6	26.1	7.7	3.3	12.6	25.2	11.1	21.8
Dec.	222.0	56.8	165.3	81.4	51.1	.7	29.6	7.1	2.9	11.7	25.9	11.2	25.0
1970-June	218.0	52.6	165.5	82.5	50.8	.8	30.9	6.8	2.9	10.0	26.4	14.9	22.0
Dec.	229.9	62.7	167.2	81.9	51.4	.7	29.8	7.0	2.8	9.4	25.2	20.6	20.4
1971-June	229.7	61.0	168.7	76.2	52.5	.7	23.0	6.6	2.9	10.1	25.5	32.7	14.9
Dec.	247.9	65.3	182.6	74.0	53.8	.6	19.6	6.6	2.7	12.4	25.0	46.9	15.0
1972-Jan.	248.9	62.8	186.1	73.6	54.0	.6	19.0	6.5	2.7	11.8	25.5	48.2	17.7
Feb.	250.2	62.1	188.1	73.6	54.3	.6	18.7	6.5	2.7	12.1	26.2	48.9	18.1
Mar.	251.9	63.3	189.6	74.7	54.6	.6	19.5	6.5	2.7	11.6	25.8	49.9	17.5
Apr.	249.5	61.9	187.5	74.6	54.9	.6	19.1	6.4	2.7	10.5	25.7	49.8	17.9
May	247.2	61.0	186.2	74.4	55.2	.6	19.6	6.3	2.8	11.3	25.5	49.4	

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1973

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

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

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

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP OCTOBER 31, 1973

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments	
<u>By type security:</u>										
Issued by U.S. Government:										
Treasury bills.....	101,577	37,113	5,518	194	50	173	116	1,594	4,327	235
Treasury notes.....	120,669	48,681	32,253	1,166	312	1,074	1,519	1,703	2,483	142
Treasury bonds.....	41,901	13,537	5,011	661	2,277	492	680	1,614	1,493	1,098
Total.....	264,047	99,331	42,782	2,021	2,639	2,239	2,315	4,911	8,303	1,475
<u>By maturity distribution:</u>										
Call classes (due or first becoming callable):										
Within 1 year.....	130,940	46,450	14,129	493	101	588	552	3,480	5,414	309
1 to 5 years.....	83,223	30,592	23,092	847	563	900	1,000	1,240	1,792	264
5 to 10 years.....	29,616	14,550	4,559	260	509	383	487	104	619	150
10 to 15 years.....	9,391	4,633	498	105	386	226	157	47	183	379
15 to 20 years.....	6,845	2,096	435	192	618	112	90	38	160	2,777
20 years and over.....	4,032	1,010	69	124	401	31	39	1	137	55
Total.....	264,047	99,331	42,782	2,021	2,639	2,239	2,315	4,911	8,303	1,475
Maturity classes (final maturity):										
Within 1 year.....	130,940	46,450	14,129	493	101	588	552	3,480	5,414	309
1 to 5 years.....	80,535	29,827	22,143	905	244	930	763	1,228	1,644	130
5 to 10 years.....	31,102	14,824	4,640	289	849	429	513	105	705	191
10 to 15 years.....	5,734	2,948	419	57	262	77	70	43	126	130
15 to 20 years.....	9,536	3,470	380	236	720	251	140	26	256	1,602
20 years and over.....	6,200	1,812	265	142	463	64	78	29	158	3,528
Total.....	264,047	99,331	42,782	2,021	2,639	2,239	2,315	4,911	8,303	1,475

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments	
<u>Treasury Bills:</u>										
Regular weekly and annual maturing:										
Nov. 1973.....	23,007	9,433	557	15	16	77	20	241	965	78
Dec. 1973.....	18,610	7,100	576	0	10	43	19	169	1,027	54
Jan. 1974.....	20,316	8,176	589	14	5	22	7	63	823	79
Feb. 1974.....	9,011	2,502	430	31	10	14	7	227	338	4
Mar. 1974.....	9,007	2,900	695	11	5	10	15	234	340	10
Apr. 1974.....	9,010	2,987	679	34	4	3	21	131	157	4
May. 1974.....	1,800	552	148	14	-	1	6	40	88	1
June 1974.....	1,801	631	123	10	-	*	*	22	88	-
July 1974.....	3,606	988	890	17	-	1	3	316	165	-
Aug. 1974.....	1,805	366	261	13	-	1	4	74	186	*
Sept. 1974.....	1,802	679	169	23	-	1	9	76	137	5
Oct. 1974.....	1,802	798	399	7	-	-	1	-	11	*
Total Treasury Bills.....	101,576	37,113	5,518	194	50	173	116	1,594	4,327	235

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP OCTOBER 31, 1973

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/			
		U. S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments					
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds				
Treasury notes:														
7-3/4%	Feb.	1974-C.....	2,960	353	1,170	40	3	28	29	37	120	2	1,165	
7-1/4	May.	1974-D.....	4,334	1,024	1,662	37	1	41	45	93	177	2	1,251	
5-5/8	Aug.	1974-R.....	10,284	5,940	1,094	98	10	72	124	196	200	13	1,537	
6	Sept.	1974-E.....	2,060	109	1,024	27	3	6	25	82	156	2	628	
5-3/4	Nov.	1974-A.....	5,442	2,230	1,252	51	7	40	37	73	122	5	1,626	
5-1/8	Dec.	1974-F.....	2,102	109	1,129	28	4	19	42	71	70	1	627	
5-3/4	Feb.	1975-A.....	4,015	1,528	1,026	33	6	58	53	57	163	16	1,076	
5-7/8	Feb.	1975-E.....	1,222	131	660	7	1	2	13	55	95	3	254	
6	May.	1975-F.....	1,776	124	864	31	*	2	23	27	76	*	629	
5-7/8	Aug.	1975-B.....	6,760	4,481	754	27	12	61	43	11	120	14	1,238	
8-3/8	Sept.	1975-I.....	2,043	123	921	46	2	45	121	213	148	4	1,584	
7	Nov.	1975-D.....	3,115	778	1,053	31	10	46	25	2	154	93	-	677
5-1/8	Feb.	1976-F.....	4,945	1,230	2,051	65	63	54	83	3	173	29	2	1,140
6-1/4	Feb.	1976-A.....	3,739	2,86n	354	9	4	10	18	10	10	159	6	1,061
5-3/4	May.	1976-E.....	2,802	647	1,231	28	1	47	41	13	35	1	449	
1-1/2	May.	1976-B.....	2,697	775	617	41	3	66	19	10	51	2	757	
6-1/2	Aug.	1976-G.....	3,883	1,673	1,133	34	1	11	29	34	51	2	1,114	
7-1/2	Aug.	1976-C.....	4,194	1,659	948	40	3	53	16	12	34	6	915	
6-1/4	Nov.	1976-D.....	4,325	365	1,929	51	39	24	78	41	107	1	1,423	
8	Feb.	1977-A.....	5,163	3,059	822	62	2	28	36	10	45	3	1,096	
7-3/4	Aug.	1977-B.....	4,914	1,664	1,366	41	7	72	33	61	62	15	1,598	
6-1/4	Feb.	1978-A.....	8,384	3,431	1,901	110	38	107	217	38	83	26	2,438	
6	Nov.	1978-P.....	8,207	3,608	1,897	51	32	37	180	16	132	4	2,251	
6-1/4	Aug.	1979-A.....	4,559	1,689	843	46	19	32	54	40	56	8	1,771	
6-5/8	Nov.	1979-B.....	1,604	845	157	3	*	27	11	7	7	-	546	
6-7/8	May.	1980-A.....	7,265	5,427	802	54	8	37	119	23	75	2	718	
1-1/2	Oct.	1973-EO.....	34	2	2	2	4	7	*	7	-	-	9	
1-1/2	Apr.	1974-EA.....	42	-	1	*	*	5	1	15	-	-	21	
1-1/2	Oct.	1974-EO.....	8	-	1	1	1	1	-	*	-	-	4	
1-1/2	Apr.	1975-EA.....	30	-	1	*	-	12	-	1	-	-	17	
1-1/2	Oct.	1975-EO.....	27	-	1	*	6	*	2	*	-	-	16	
1-1/2	Apr.	1976-EA.....	11	-	4	*	-	*	1	*	-	-	5	
1-1/2	Oct.	1976-EO.....	5	-	1	-	*	-	2	*	-	-	2	
1-1/2	Apr.	1977-EA.....	17	-	1	-	8	-	1	2	*	*	5	
1-1/2	Oct.	1977-EO.....	15	-	*	-	-	-	-	13	-	-	2	
1-1/2	Apr.	1978-EA.....	*	-	*	-	-	-	-	-	-	-	*	
Total Treasury notes.....			120,669	48,681	32,253	1,166	312	1,074	1,519	1,703	2,483	142	31,337	
Treasury bonds:														
4-1/8%	Nov.	1973.....	4,336	801	1,373	39	10	117	69	493	220	10	1,203	
4-1/8	Feb.	1974.....	2,466	593	695	21	6	73	70	410	100	21	476	
4-1/4	May.	1974.....	2,848	515	682	27	15	65	74	453	113	25	879	
3-7/8	Nov.	1974.....	1,214	142	251	4	12	48	31	143	85	19	480	
4-1/4	May.	1975-85.....	1,203	492	68	13	39	24	12	11	60	98	385	
3-1/4	June	1978-83.....	1,485	274	81	29	280	46	26	1	87	41	621	
4	Feb.	1980.....	2,576	856	151	38	117	72	67	4	202	85	982	
3-1/2	Nov.	1980.....	1,897	751	97	27	371	57	41	1	113	39	400	
7	Aug.	1981.....	807	407	45	10	3	5	-	4	1	331	1	
6-3/8	Feb.	1982.....	2,702	966	566	33	18	116	15	12	28	11	937	
6-3/8	Aug.	1984.....	2,353	1,356	210	19	21	15	9	29	41	10	642	
3-1/4	May.	1985.....	962	225	51	14	192	34	48	*	17	22	359	
6-1/8	Nov.	1986.....	1,216	876	91	10	9	4	1	3	7	*	216	
4-1/4	Aug.	1987-92.....	3,704	1,431	116	45	132	145	89	6	102	327	1,311	
4	Feb.	1988-93.....	231	70	2	4	29	3	9	-	13	13	89	
7-1/2	Aug.	1988-93.....	926	675	29	13	2	24	1	10	3	8	160	
4-1/8	May.	1989-94.....	1,477	552	6	5	54	32	33	*	12	111	673	
3-1/2	Feb.	1990.....	4,049	1,131	131	134	539	70	36	1	114	138	1,755	
6-3/4	Feb.	1993.....	627	163	108	40	18	8	6	9	25	38	213	
7	May.	1993-98.....	692	250	190	12	8	2	6	28	10	26	159	
3	Feb.	1995.....	865	137	14	12	25	10	6	*	46	30		

TREASURY SURVEY OF OWNERSHIP OCTOBER 31, 1973

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

(Par values - millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,614 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		426 savings and loan associations	461 corporations	State and local governments			
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
<u>U.S. savings bonds:</u>												
Series E.....	54,341	-	-	-	-	-	-	-	-	-	54,341	
Series H.....	7,604	-	-	-	-	-	-	-	-	-	7,603	
Total U.S. savings Bonds.....	51,945	-	-	-	-	1	-	-	-	-	51,941	
<u>Other U.S. securities:</u>												
Certificates of indebtedness:												
Foreign Series.....	11,943	-	-	-	-	-	-	-	-	-	11,942	
Foreign Currency Series.....	127	-	-	-	-	-	-	-	-	-	127	
Treasury certificates.....	371	-	-	-	-	-	-	-	-	-	371	
Treasury notes:												
Foreign Series.....	14,233	-	-	-	-	-	-	-	-	-	14,233	
Foreign Currency Series.....	1,458	-	-	-	-	-	-	-	-	-	1,458	
Other.....	55	-	-	-	-	-	-	-	-	-	55	
Depository bonds.....	16	-	16 2/	-	-	-	-	-	-	-	-	
Treasury bonds:												
R.F.A. Series.....	1	-	-	-	-	-	-	-	-	-	1	
Investment Series E.....	2,275	2,016	1 1/	4	10	-	7	-	1	1	84	
Other.....	240	-	-	-	-	-	-	-	-	-	250	
<u>State and Local Government Series:</u>												
Certificates of indebtedness.....	5	-	-	-	-	-	-	-	-	-	5	
Treasury notes.....	111	-	-	-	-	-	-	-	-	-	111	
Treasury bonds.....	95	-	-	-	-	-	-	-	-	-	95	
U.S. retirement plan bonds.....	65	-	-	-	-	-	-	-	-	-	65	
U.S. savings notes.....	501	-	-	-	-	-	-	-	-	-	501	
Total other U.S. securities.....	31,516	2,056	36 2/	4	16	25	3	-	12	6	2,304	
Total nonmarketable public debt securities.....	91,469	2,056	36 2/	4	16	25	3	-	12	53	20,260	

Footnotes at end of Table TSO-4.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

	Total amount outstanding 1/ 2/	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	461 corporations	State and local governments			
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
<u>Export-Import Bank:</u>												
5.30% Feb. 1975 (Debentures)	300	24	127	1	-	2	13	13	12	-	108	
5.70 Dec. 1976 (Debentures)	300	42	108	7	3	-	34	1	24	-	96	
6-1/4 Aug. 1977 (Debentures)	400	5	113	11	-	1	55	3	14	-	197	
6.45 Feb. 1978 (Debentures)	300	32	128	8	-	-	6	45	24	-	59	
8.35 Aug. 1978 (Debentures)	300	-	127	2	-	-	-	71	48	-	52	
6.60 May 1979 (Debentures)	200	30	75	10	-	-	1	5	24	-	54	
Issues to State and Local Govts (Mtg. Backed Bonds) 2/.....	143	-	-	-	-	-	-	-	143	-	-	
Participation certificates.....	575	5	129	12	11	12	5	7	38	81	274	
Total.....	2,518	118	807	51	19	16	113	146	327	81	839	
<u>Federal Housing Administration:</u>												
(Debentures).....	419	62	36	34	72	5	17	-	1	60	134	
<u>Government National Mortgage Association:</u>												
Participation certificates.....	4,445	1,695	434	171	38	172	64	46	102	702	1,015	
<u>Postal Services:</u>												
6-7/8% Feb. 1982-97 (Bonds).....	250	25	10	16	2	1	1	4	-	12	181	
<u>Tennessee Valley Authority:</u>												
Short-term notes.....	370	27	108	*	-	-	*	27	2	-	205	
8% June 1974 (Bonds).....	100	-	0	7	1	1	4	-	3	-	78	
8-3/4 June 1975 (Bonds).....	50	-	4	4	-	-	10	-	-	-	32	
7-1/4 July 1976 (Bonds).....	100	-	14	6	1	*	2	-	-	-	77	
4.40 Nov. 1985 (Bonds).....	50	-	2	1	5	*	1	-	2	32	8	
4-5/8 July 1986 (Bonds).....	50	-	*	*	3	*	1	-	30	16	16	
4-1/2 Feb. 1987 (Bonds).....	45	-	*	*	3	*	*	-	3	27	12	
5.70 May 1992 (Bonds).....	70	-	1	3	1	1	-	-	2	18	44	
6-3/2 Nov. 1992 (Bonds).....	60	-	1	4	*	1	-	-	-	10	44	
8-1/4 Oct. 1994 (Bonds).....	100	-	1	3	1	*	1	-	-	12	81	
9 Mar. 1995 (Bonds).....	100	-	3	8	1	*	-	-	*	3	85	
9-1/4 June 1995 (Bonds).....	50	-	1	3	*	*	-	-	-	5	41	
7.30 Oct. 1996 (Bonds).....	150	-	1	15	1	-	1	3	-	7	122	

Footnotes at end of Table TSO-5.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP OCTOBER 31, 1973

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

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

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

(Par values - in millions of dollars)

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

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1973

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 2/			
		U.S. Government accounts and Federal Reserve banks	5,611 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	465 corporations	State and local governments					
					291 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds				
<u>Federal Home Loan Banks (Continued):</u>														
7.05%	Nov. 1975	(Bonds).....	600	10	203	11	1	1	65	30	78	2	240	
7.3/8	Feb. 1976	(Bonds).....	300	7	83	9	*	1	34	-	2	*	165	
8.75	Feb. 1976	(Bonds).....	300	-	77	6	-	6	4	-	4	*	202	
7.20	May 1976	(Bonds).....	600	4	235	16	-	*	28	47	76	-	194	
7.80	Aug. 1976	(Bonds).....	500	2	168	12	1	*	25	17	39	3	232	
7.20	Feb. 1977	(Bonds).....	500	-	203	7	-	3	34	12	6	2	233	
6.95	May 1977	(Bonds).....	200	2	45	13	1	*	11	-	1	-	127	
7.15	Aug. 1977	(Bonds).....	300	1	88	6	1	1	13	5	9	-	175	
6.75	Nov. 1977	(Bonds).....	300	1	85	5	1	3	17	11	6	-	171	
7.60	May 1978	(Bonds).....	500	10	197	16	2	1	36	32	16	2	187	
7.75	Feb. 1980	(Bonds).....	350	36	45	20	*	3	15	2	12	2	214	
7.80	Oct. 1980	(Bonds).....	200	13	35	15	-	2	7	-	2	1	127	
6.60	Nov. 1981	(Bonds).....	200	8	61	14	1	1	2	2	2	-	109	
7.30	May 1983	(Bonds).....	200	8	7	16	*	1	1	-	22	2	144	
7-3/8	Nov. 1983-93	(Bonds).....	400	6	165	2	-	*	28	6	3	-	190	
6.70	Nov.	FHLMC 10/												
		(Mtg. Backed Bonds)...	150	-	35	12	-	*	5	2	15	-	81	
5.30	Aug.	1974 FHLMC 10/												
		(Mtg. Backed Bonds)...	200	-	58	3	-	-	13	5	9	-	112	
7.05	Aug.	1976 FHLMC 10/												
		(Mtg. Backed Bonds)...	400	16	171	2	-	*	23	3	7	-	176	
6.15	Feb.	1977 FHLMC 10/												
		(Mtg. Backed Bonds)...	350	10	87	11	2	2	47	11	10	-	171	
8.60	Nov.	1976-95 FHLMC 10/												
		(Mtg. Backed Bonds)...	140	-	4	16	2	1	7	-	-	4	106	
7.75	Aug.	1977-96 FHLMC 10/												
		(Mtg. Backed Bonds)...	150	-	7	13	14	1	2	-	-	17	96	
7.15	May	1982-97 FHLMC 10/												
		(Mtg. Backed Bonds)...	150	-	3	11	1	2	2	2	31	97		
<u>Issues to State and Local Govts.</u>														
		FHLMC 8/ 10/	(Mtg. Backed Bonds)...	394	-	-	-	-	-	-	394	-	-	
Total.....	17,296		283	4,206	553	39	64	1,158	441	1,295	77	9,181		
<u>Federal Intermediate Credit Banks:</u>														
6%	Nov.	1973	(Debentures)....	560 2/	11	146	26	-	1	13	19	35	-	309
6.15	Dec.	1973	(Debentures)....	545 2/	1	71	9	*	2	15	48	63	-	336
6.85	Jan.	1974	(Debentures)....	212 2/	-	66	17	-	1	8	12	11	-	97
7	Jan.	1974	(Debentures)....	661 2/	18	104	23	*	2	11	-	57	2	445
6.90	Feb.	1974	(Debentures)....	697 2/	39	83	14	2	3	7	17	93	1	437
7	Mar.	1974	(Debentures)....	666 2/	5	170	14	1	1	12	19	115	-	329
7.50	Apr.	1974	(Debentures)....	424 2/	*	74	14	*	1	17	*	33	-	285
8.65	May	1974	(Debentures)....	527 2/	-	65	14	*	2	9	-	38	-	399
9.75	June	1974	(Debentures)....	692 2/	2	82	6	1	1	4	8	113	-	475
5.95	July	1974	(Debentures)....	224 2/	-	64	12	-	2	26	3	8	-	110
9-3/4	July	1974	(Debentures)....	713 2/	1	99	5	*	1	4	16	18	-	569
6.05	Jan.	1975	(Debentures)....	240 2/	-	97	4	1	1	15	10	7	-	105
5.70	July	1975	(Debentures)....	302 2/	11	109	10	-	*	24	5	9	-	133
6.65	Jan.	1975	(Debentures)....	262 2/	1	69	7	-	2	22	-	13	-	147
7.10	Jan.	1977	(Debentures)....	236 2/	3	99	1	-	1	14	12	11	-	95
Total.....	6,961 2/		91	1,396	176	6	22	201	170	625	3	4,272		
<u>Federal Land Banks:</u>														
4-1/8%	Feb.	1973-78	(Bonds)...	148	-	36	6	5	3	14	1	2	79	
5.55	Jan.	1974	(Bonds)...	450	11	67	9	*	1	33	16	35	-	278
4-1/2	Feb.	1974	(Bonds)...	155	-	12	4	3	3	1	10	11	4	108
5.85	Apr.	1974	(Bonds)...	350	15	83	13	-	1	24	10	46	-	158
7.30	Apr.	1974	(Bonds)...	354 2/	33	94	13	1	7	15	-	13	*	179
5.85	July	1974	(Bonds)...	326	27	92	9	-	*	9	-	13	-	176
5.30	Oct.	1974	(Bonds)...	300	17	91	6	*	4	19	4	13	-	145
7.15	Jan.	1975	(Bonds)...	300 2/	-	78	7	-	*	10	45	7	*	152
8-3/8	Jan.	1975	(Bonds)...	220	-	28	10	2	6	5	4	5	1	159
4-3/8	Apr.	1975	(Bonds)...	200	-	25	8	2	3	9	17	35	2	99
7.65	Apr.	1975	(Bonds)...	300 2/	-	68	4	*	1	4	18	31	-	174
5.70	July	1975	(Bonds)...	425	-	128	13	1	3	50	9	8	-	213
7.20	Oct.	1975	(Bonds)...	300	10	63	10	1	3	10	-	7	*	196
7.40	Oct.	1975	(Bonds)...	362	*	140	4	-	*	5	14	7		

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1973

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

(Par values - in millions of dollars)

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

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1973

Footnotes to Treasury Survey of Ownership Tables

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

MARKET QUOTATIONS ON TREASURY SECURITIES. NOVEMBER 30, 1973

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount Outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
\$2,502	\$1,707	9/6/73	6/7/73	12/6/73	8.25%	+1.25%	\$1,800	12/31/72	12/18/73	7.87%	+.86%
2,491	1,701	9/13/73	6/14/73	12/13/73	7.84	+.84	1,804	1/31/73	1/15/74	7.69	+.49
2,502	1,701	9/20/73	6/21/73	12/20/73	7.85	+.84	1,801	2/28/73	2/12/74	7.62	+.34
2,503	1,701	9/27/73	6/28/73	12/27/73	7.71	+.70	1,790	3/31/73	3/12/74	7.73	+.46
2,501	1,701	10/4/73	7/5/73	1/3/74	7.64	+.45	1,802	4/30/73	4/9/74	7.85	+.57
2,503	1,702	10/11/73	7/12/73	1/10/74	7.72	+.51	1,800	5/31/73	5/7/74	7.91	.64
2,502	1,701	10/18/73	7/19/73	1/17/74	7.67	+.45	1,801	6/30/73	6/4/74	7.76	.55
2,499	1,702	10/25/73	7/26/73	1/24/74	7.66	+.46	1,802	7/31/73	7/2/74	7.68	.47
2,511	1,701	11/1/73	8/2/73	1/31/74	7.67	+.45	1,804	10/9/73	7/30/74	7.75	.51
2,501	1,802	11/8/73	8/9/73	2/7/74	7.61	+.36	1,805	8/28/73	8/27/74	7.72	.50
2,503	1,807	11/15/73	8/16/73	2/14/74	7.55	+.26	1,802	9/25/73	9/24/74	7.70	.60
2,452	1,802	11/23/73	8/23/73	2/21/74	7.58	+.28	1,802	10/23/73	10/22/74	7.51	.65
2,503	1,800	11/29/73	8/30/73	2/28/74	7.43	+.16	1,801	11/20/73	11/19/74	7.32	-
	1,808		9/6/73	3/7/74	7.69	+.40					
	1,802		9/13/73	3/14/74	7.76	+.46					
1,803			9/20/73	3/21/74	7.78	+.47					
1,803			9/27/73	3/28/74	7.78	+.49					
1,801			10/4/73	4/4/74	7.83	+.52					
1,803			10/11/73	4/11/74	7.88	+.55					
1,802			10/18/73	4/18/74	7.85	+.52					
1,802			10/25/73	4/25/74	7.86	+.58	\$2,007	11/1/73	4/19/74	7.76%	-
1,801			11/1/73	5/2/74	7.90	+.62	1,001	11/30/73			
1,801			11/8/73	5/9/74	7.91	-	1,999	11/30/73	6/21/74	7.74%	-
1,801			11/15/73	5/16/74	7.91	-					
1,800			11/23/73	5/23/74	7.91	-					
1,797			11/29/73	5/30/74	7.84	-					

Table MQ-2. - Treasury Notes

(Price decimals are 32nd)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$ 2,960	7-3/4%	-	2/15/74-C	99.28	-.03	8.20%	+.47%	8/15/70	109.13	3/22/71	99.07
4,334	7-1/4	-	5/15/74-D	99.21	-.08	8.02	+.58	11/15/70	108.12	3/21/71	98.18
10,284	5-5/8	-	8/15/74-B	98.16	-.07	7.87	+.54	8/15/68	103.28	3/22/71	89.14
2,060	6	-	9/30/74-E	98.18	-.12	7.84	+.61	10/19/72	100.20	11/16/72	96.18
5,442	5-3/4	-	11/15/74-A	98.19	-.01	7.31	+.16	11/15/67	104.20	3/22/71	89.22
2,102	5-7/8	-	12/31/74-F	98.18	-.02	7.29	+.16	12/28/72	99.30 ¹ ₂	12/21/72	96.01
4,015	5-3/4	-	2/15/75-A	98.16	+.02	7.08	+.03	2/15/68	104.20	3/22/71	89.18
1,222	5-7/8	-	2/15/75-E	98.21	-.02	7.06	+.13	10/22/71	102.10	1/14/72	96.00
6,760	6	-	5/15/75-B	98.21	-.03	6.99	+.12	5/15/68	105.22	3/22/71	90.00
1,776	5-7/8	-	5/15/75-F	98.14	-.02	7.03	+.11	4/3/72	101.07	5/30/72	95.16
7,679	5-7/8	-	8/15/75-C	98.07	-.05	7.00	+.15	2/15/71	105.00	3/22/71	95.01
2,043	8-3/8	-	9/30/75-G	102.13	-.06	6.95	+.04	9/4/73	102.24	10/30/73	100.16
3,115	7	-	11/15/75-D	100.06	+.01	6.90	-.02	8/15/71	106.09	1/14/72	97.06
3,739	6-1/4	-	2/15/76-A	98.26	+.04	6.84	-.04	2/15/69	106.28	3/22/71	91.20
1,731	7	-	12/31/75-G	100.06	+.03	6.89	-.04	11/15/73	100.08	11/26/73	99.03
4,945	5-7/8	-	2/15/76-F	98.00	+.03	6.87	-.01	8/15/72	100.01 ¹ ₂	8/9/72	94.04
2,697	6-1/2	-	5/15/76-B	99.10	+.07	6.81	-.09	5/15/69	107.24	3/22/71	92.16
2,802	5-3/4	-	5/15/76-E	97.20	+.04	6.82	-.02	2/15/72	101.00	2/17/72	93.12
4,194	7-1/2	-	8/15/76-C	101.22	-.02	6.81	+.01	10/1/69	111.28	3/22/71	97.28
3,883	6-1/2	-	8/15/76-3	99.05	+.02	6.85	-.02	2/15/73	99.26	2/15/73	95.08
4,325	6-1/4	-	11/15/76-D	98.17	+.02	6.81	-.01	9/8/71	103.27	12/28/71	94.07
5,163	8	-	2/15/77-A	103.19	+.05	6.73	-.08	2/15/70	114.08	3/22/71	99.24
4,919	7-3/4	-	8/15/77-B	103.06	+.08	6.76	-.09	8/15/70	114.00	3/22/71	98.12
8,389	6-1/4	-	2/15/78-A	98.04	+.06	6.77	-.04	2/15/71	106.20	3/22/71	92

Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
							Price	Date	Price	Date
\$2,466	4-1/8 - 2/15/74	99.05	+.05	8.34%	+.71%	1/15/65	99.28	3/22/71	84.28	12/29/69
2,848	4-1/4 - 5/15/74	98.11	-.03	8.07	+.79	5/15/64	101.07	1/12/64	84.22	12/29/69
1,214	3-7/8 - 11/15/74	97.05	+.05	7.03	+.10	12/2/57	110.24	4/22/58	82.14	12/29/69
1,202	4-1/4 - 5/15/75-85	80.20	-.20	6.70	+.10	4/5/60	105.28	5/5/61	66.30	5/26/70
1,484	3-1/4 - 6/15/78-83	77.04	+.06	6.51	-.01	5/1/53	111.38	8/4/54	62.02	5/26/70
2,575	4 - 2/15/80	85.12	-.04	6.94	+.06	1/23/59	103.18	5/12/61	71.04	12/29/69
1,897	3-1/2 - 11/15/80	82.00	-.06	6.79	+.07	10/3/60	97.24	5/12/61	66.34	5/24/70
807	7 - 8/15/81	102.06	+.18	6.63	-.10	8/15/71	110.02	11/15/71	98.08	8/8/73
2,702	6-3/8 - 2/15/82	98.14	+.06	6.62	-.03	2/15/72	101.14	3/9/72	92.16	8/7/73
2,353	6-3/8 - 8/15/84 3/	96.28	+.02	6.79	-.01	8/15/72	99.24	11/15/72	91.10	8/7/73
960	3-1/4 - 5/15/85 3/	77.02	+.06	6.06	-.01	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	94.02	-.28	6.82	+.11	11/15/71	100.20	11/5/71	89.12	8/1/73
4,029	3-1/2 - 2/15/90 3/	76.30	+.02	5.70	.00	2/14/58	106.26	4/21/58	59.20	5/26/70
3,698	4-1/4 - 8/15/87-92 3/	77.26	-.06	6.28	+.03	8/15/62	104.10	12/26/62	63.00	5/26/70
230	4 - 2/15/88-93 3/	77.30	+.06	5.94	-.01	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	95.16	+.28	7.19	-.09	1/10/73	99.22	1/4/73	89.22	8/7/73
1,363	7-1/2 - 8/15/88-93 3/	102.24	+.10	7.19	-.15	8/15/73	104.14	9/28/73	95.07	8/1/73
1,473	4-1/8 - 5/15/89-94 3/	77.16	-1.00	6.06	+.11	4/18/63	100.26	8/28/63	61.26	5/26/70
855	3 - 2/15/95 3/	76.30	+.04	4.74	-.01	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	97.26	+.02	7.19	-.09	5/15/73	99.22	9/28/73	90.26	8/7/73
3,149	3-1/2 - 11/15/98 3/	76.30	+.04	5.15	-.01	10/3/60	95.14	5/12/61	59.20	5/26/70

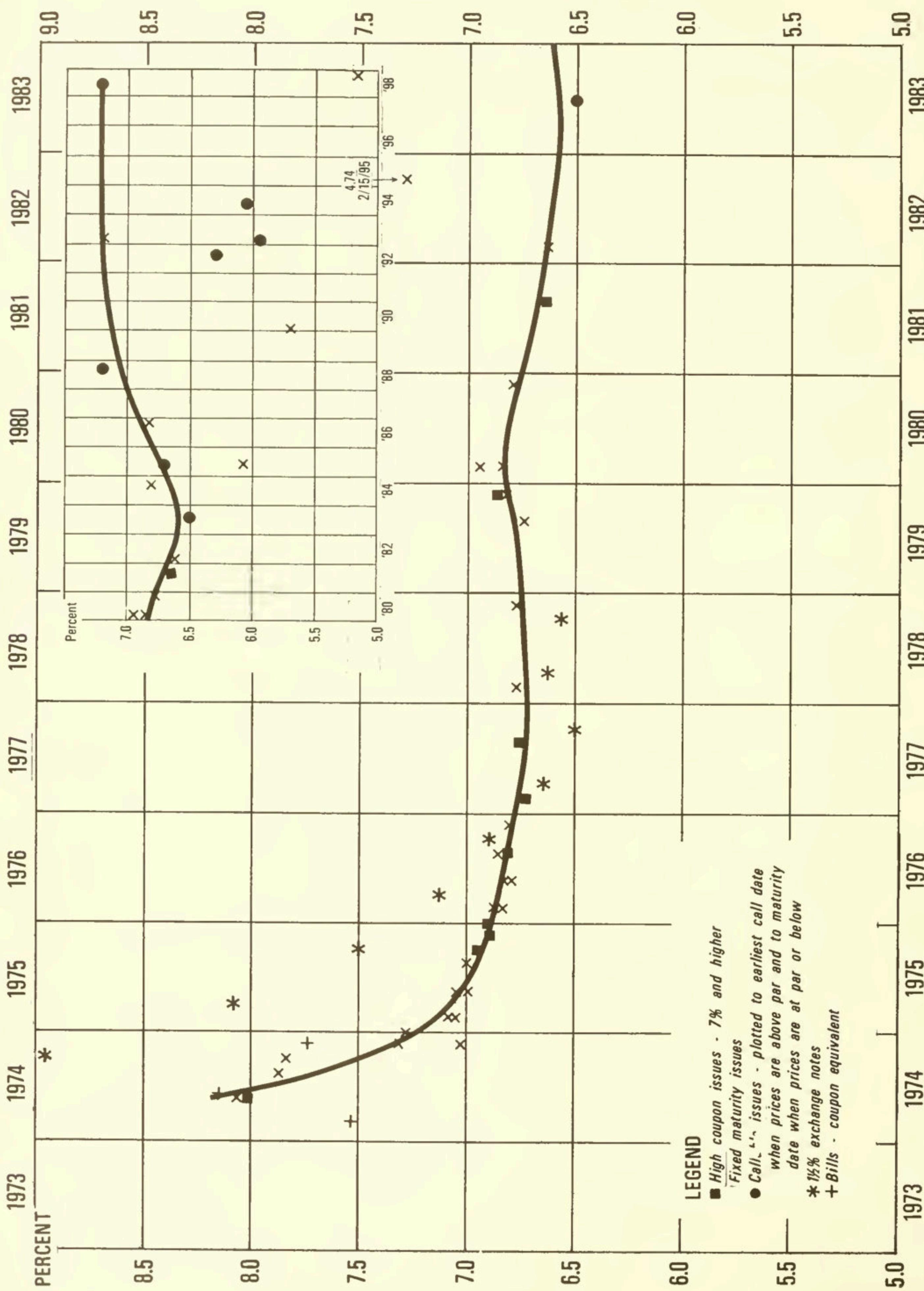
1/ Beginning April 1953, prices are closing bid quotations in the over the counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1973

YIELDS OF TREASURY SECURITIES, NOVEMBER 30, 1973

Based on Closing Bid Quotations



Note: The smooth curve is fitted by eye. Market yields on coupon issues due in less than 3 months are excluded.¹

AVERAGE YIELDS OF LONG -TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Weekly series - average for weeks ending -											
1973:				1973:				1973:			
June 1.....	6.31	7.62	5.25	Aug. 3.....	6.45 4/	8.41	5.55	Oct. 6.....	6.26	7.75	5.14
8.....	6.31	7.56	5.13	10.....	7.04	8.49	5.43	12.....	6.19	7.82	4.70
15.....	6.29	7.71	4.99	17.....	6.87	8.47	5.80	19.....	6.26	7.99	4.90
22.....	6.32	7.93	5.16	24.....	6.74	8.45	5.32	26.....	6.28	8.15	4.90
				31.....	6.62	8.42	5.21				
July 6.....	6.44	7.89	5.20	Sept 7.....	6.45	8.31	n.a.	Nov. 2.....	6.27	8.10	5.00
13.....	6.43	7.91	5.10	14.....	6.51	8.21	5.02	9.....	6.33	7.99	n.a.
20.....	6.50	7.93	5.09	21.....	6.43	8.03	4.98	16.....	6.35	7.98	5.15
27.....	6.63	8.15	5.43	28.....	6.27	7.94	4.85	27.....	6.28	7.92	5.21
								30.....	6.27	7.86	4.98

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

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

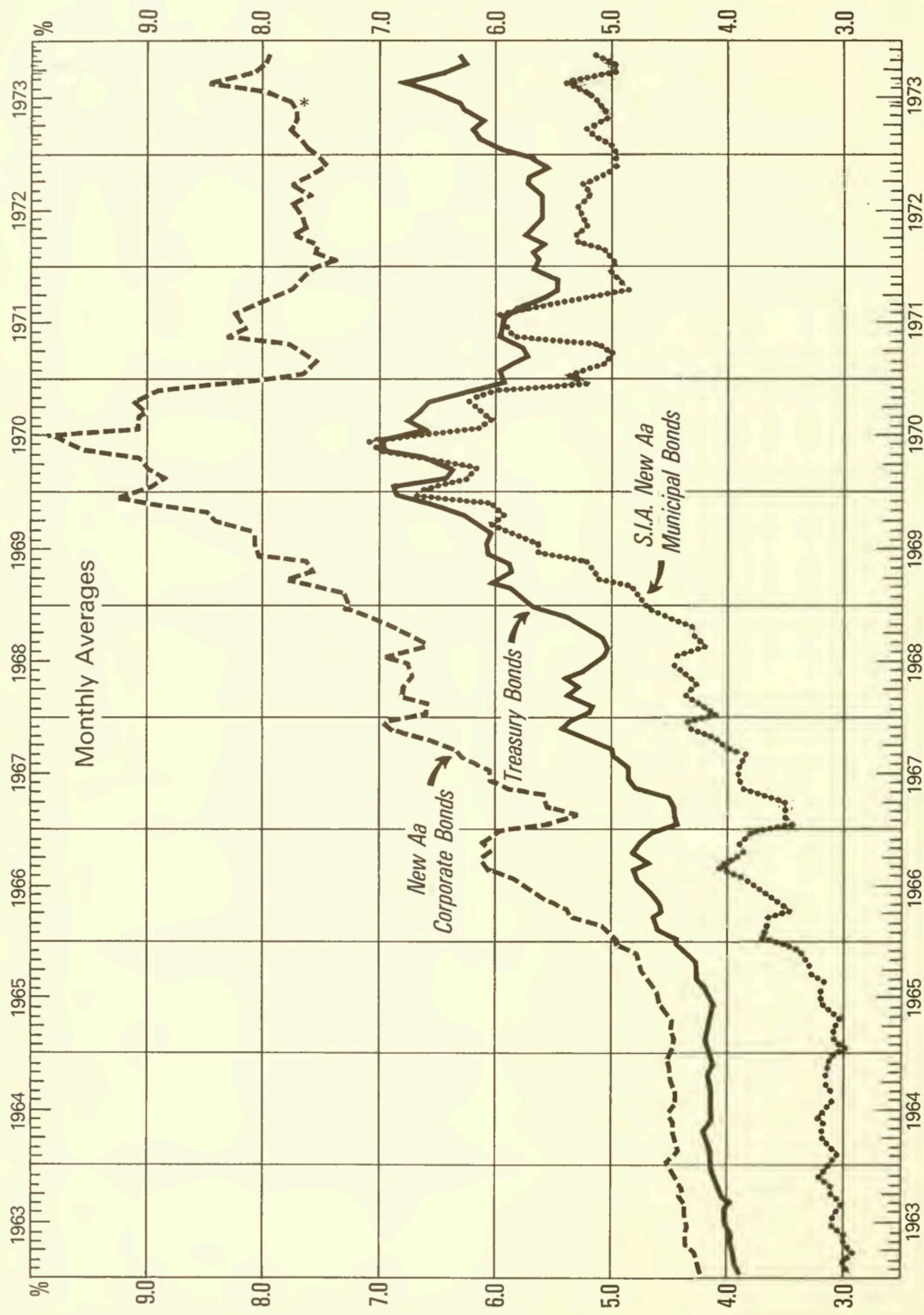
The value of 5 years call protection in that period ranged from 10 to 25 basis points.

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

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

5/ An existing bond dropped from the average.
B Not available.

AVERAGE YIELDS OF LONG-TERM BONDS



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

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

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 2/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 3/	Treasury			
1957.....	24,832	22,857	22,731	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,455	-	-	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 2/	13,733 2/	-	781	863 2/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,992	10,367	-	3,528	1,290
1969.....	16,964 2/	11,859	10,367	-	2,781 2/	2,324
1970.....	14,487	11,072	10,732	351	629	1,935
1971.....	12,167 2/	10,206	10,132	1,100	276 2/	585
1972.....	13,151 2/	10,487 2/	10,410 2/	1,958 2/	241	465 2/
1972-Nov.....	13,307	10,487	10,410	1,958	403	459
Dec.....	13,151	10,487	10,410	1,958	241	465
1973-Jan.....	13,154	10,487	10,410	1,958	140	469
Feb.....	12,926	10,487	10,410	1,958	8	473
Mar.....	12,931	10,487	10,410	1,958	8	478
Apr.....	12,904	10,487	10,410	1,949	8	460
May.....	12,916	10,487	10,410	1,949	16	464
June.....	12,914	10,487	10,410	1,949	8	470
July.....	12,918	10,487	10,410	1,949	8	474
Aug.....	12,923	10,487	10,410	1,949	8	479
Sept.....	12,927	10,487	10,410	1,949	8	483
Oct.....	14,367 10/	11,692 10/	11,567 10/	2,100 10/	8	541 10/
Nov.....	14,373	11,652	11,567	2,100	8	547

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

became effective on February 13, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

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

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

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

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

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

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

2/ Includes Bank for International Settlements and European Fund.

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

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

5/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

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 1/	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963.....	14,425	8,508	1,789	1,058	2,740	154	176
1964.....	15,786	9,325	1,812	1,283	3,028	160	178
1965.....	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/.....	{ 14,841 14,896	7,772 7,772	1,333 1,333	1,310 1,310	3,900 3,955	278 278	248 248
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/.....	{ 17,407 17,340	8,070 8,062	1,867 1,866	1,865 1,865	5,043 4,997	259 248	303 302
1969 3/.....	{ 15,975 4/ 15,998 4/	7,074 4/ 7,074 4	1,624 1,624	1,888 1,911	4,552 4,552	546 546	291 291
1970 3/.....	{ 23,786 23,775	13,620 13,615	2,951 2,951	1,681 1,681	4,713 4,708	407 407	414 413
1971 3/ 5/.....	{ 51,209 50,651	30,010 30,134	3,980 3,980	1,414 1,429	14,519 13,823	415 415	871 870
1972.....	61,520	34,197	4,279	1,731	17,573	777	2,963
1972-Oct.....	60,931	35,078	4,468	1,473	16,805	616	2,491
Nov.....	61,127	34,608	4,289	1,444	17,372	694	2,720
Dec.....	61,520	34,197	4,279	1,731	17,573	777	2,963
1973-Jan.....	60,796r	34,146	4,201	1,728	17,033r	673	3,015
Feb.....	58,475	40,773	4,290	1,895	17,907	809	2,801
Mar.....	71,331 6/	45,229 6/	4,221	1,749	16,564	823	2,745
Apr.....	70,748 7/	45,608 7/	4,157	1,915	15,415	839	2,814
May.....	70,915r	46,646r	4,104	1,903	14,425r	940	2,897
June.....	70,693r	46,967r	4,111	1,998r	13,727r	992	2,898
July.....	71,019	47,140	4,043	2,073	13,686	928	3,149
Aug.....	70,513	47,260	3,836	2,014	13,631	738	3,034
Sept.p.....	69,775	47,099	3,759	1,860	13,289	769	2,999
Oct.p.....	69,691	47,515	3,851	1,927	12,601	735	3,062

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

p Preliminary. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars or dollar equivalent)

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

End of calendar year or month	Payable in foreign currencies							Bank for International Settlements
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland		
1962	251	-	-	-	200	51	-	-
1963	730	50	30	275	200	175	-	-
1964	1,086	50	30	679	-	257	70	-
1965	1,208	101	30	602	125	257	93	-
1966	342	25	30	50	125	111	-	-
1967	1,047	50	60	601	125	211	-	-
1968	1,638	50	-	1,051	226	311	-	-
1969	1,750 4/	-	-	1,084 4/	125	541	-	-
1970	1,083	-	-	542	-	541	-	-
1971	1,827 5/	-	-	612	-	1,215	-	-
1972	1,539	-	-	306	-	1,233	-	-
1972-Nov	1,528	-	-	306	-	1,222	-	-
Dec	1,539	-	-	306	-	1,233	-	-
1973-Jan	1,542	-	-	306	-	1,236	-	-
Feb. 6/	1,389 6/	-	-	153	-	1,236	-	-
Mar. 7/	1,407 7/	-	-	153	-	1,254	-	-
Apr. 7/	1,556 7/	-	-	172	-	1,384	-	-
May	1,556	-	-	172	-	1,384	-	-
June	1,556	-	-	172	-	1,384	-	-
July	1,556	-	-	172	-	1,384	-	-
Aug	1,631	-	-	172	-	1,458	-	-
Sept	1,631	-	-	172	-	1,458	-	-
Oct	1,458	-	-	-	-	1,458	-	-
Nov	1,459	-	-	-	-	1,459	-	-

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

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

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

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

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

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

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

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

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

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

(In million 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	Purchase of dollars 3/	Repurchases in dollars						
1946-57.....	2,063	600	-	-45	-1,670	827	775	28	1,975			
1958.....	-	-	-	-2	-240	271	17	792	29			
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52			
1960.....	-	-	-	11	-149	580	-442	2,570	62			
1961.....	-	150	-	16	-822	521	-135	2,435	59			
1962.....	-	-	-	17	-110	719	646	3,061	74			
1963.....	-	-	-	16	-194	207	29	3,090	75			
1964.....	-	-	525	18	-282	5	266	3,356	81			
1965.....	-	-	435	12	-282	-	165	3,521	85			
1966.....	776	-	680	15	-159	1	1,313	4,834	94			
1967.....	-	-	-	20	-114	-	-94	4,740	92			
1968.....	-	-	-84	20	-806	-	-870	3,870	75			
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55			
1970.....	1,156	712 6/	150	25	-854	741	1,929	4,764	71			
1971.....	-	*	1,362	-28	-24	40	1,350	6,115	91			
1972.....	541 7/	-	200	-47	-	-	694	6,810	94			
1972-Nov.....	-	-	-	-4	-	-	-4	6,816	94			
Dec.....	-	-	-	-6	-	-	-6	6,810	94			
1973-Jan.....	-	-	-	-4	-	-	-4	6,806	94			
Feb.....	-	-	-	-5	-	-	-5	6,801	93			
Mar.....	-	-	-	-5	-	-	-5	6,796	93			
Apr.....	-	-	-	18	-	-	18	6,814	94			
May.....	-	-	-	-4	-	-	-4	6,810	94			
June.....	-	-	-	-6	-	-	-6	6,804	94			
July.....	-	-	-	-4	-	-	-4	6,800	93			
Aug.....	-	-	-	-5	-	-	-5	6,795	93			
Sept.....	-	-	-	-4	-	-	-4	6,791	93			
Oct.....	754 7/	-	-	-4	-	2	750	7,541	93			
Nov.....	-	-	-	-5	-	-	-5	7,536	93			
									547			

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars) 1/

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

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

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

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

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 Statistical Reports, Office of the Assistant Secretary for International Affairs, Department of the Treasury, Washington, D. C. 20220 or from Federal Reserve Banks.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short- term liabili- ties	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners			Total	IMF gold invest- ment 2/	Non- monetary international and regional 3/	
			Total	Payable in dollars	Payable in foreign currencies	Total	Banks	Other foreigners				
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 2/.....	{ 20,015 20,098	{ 18,699 18,781	{ 10,940 10,940	{ 10,893 10,893	{ 46 46	{ 7,759 7,841	{ 5,299 5,380	{ 2,356 2,357	{ 104 104	{ 1,317 1,317	{ 613 4/ 613 4/	{ 704 704
1962 2/.....	{ 21,958 21,958	{ 19,907 19,874	{ 11,997 11,963	{ 11,949 11,915	{ 48 48	{ 7,911 7,011	{ 5,251 5,251	{ 2,564 2,564	{ 95 95	{ 2,050 2,084	{ 800 800	{ 1,250 1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 2/.....	{ 25,467 25,518	{ 23,849 23,900	{ 13,224 13,220	{ 13,224 13,220	-	{ 10,625 10,680	{ 7,153 7,213	{ 3,354 3,376	{ 118 90	{ 1,618 1,618	{ 800 800	{ 818 818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 2/.....	{ 27,724 27,599	{ 26,341 26,219	{ 12,484 12,539	{ 11,468 12,022	{ 517 517	{ 13,859 13,680	{ 10,023 9,864	{ 3,743 3,743	{ 93 72	{ 1,381 1,381	{ 800 800	{ 581 581
1967 2/.....	{ 30,657 30,505	{ 29,370 29,232	{ 14,034 14,027	{ 13,882 13,876	{ 152 152	{ 15,337 15,205	{ 11,132 11,008	{ 4,128 4,120	{ 77 77	{ 1,287 1,273	{ 800 800	{ 487 473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 2/.....	{ 40,040 40,199	{ 38,621 38,786	{ 11,054 11,077	{ 10,861 10,874	{ 202 202	{ 27,577 27,709	{ 23,412 23,419	{ 3,939 4,064	{ 226 226	{ 1,409 1,413	{ 800 800	{ 609 613
1970 2/.....	{ 41,719 41,761	{ 40,499 40,541	{ 19,333 19,333	{ 19,184 19,185	{ 148 148	{ 21,166 21,207	{ 16,917 16,949	{ 4,029 4,038	{ 220 220	{ 1,221 1,221	{ 400 400	{ 821 821
1971 2/ 6/.....	{ 55,404 55,428	{ 53,632 53,661	{ 39,679 39,018	{ 39,521 38,854	{ 158 6/ 165 7/	{ 13,954 14,643 6/ 10,721 6/	{ 10,034 3,694	{ 3,692 3,694	{ 228 228	{ 1,772 1,767	{ 400 400	{ 1,372 1,367
1972.....	60,719r	59,306r	39,994	39,824	171	19,312r	14,460r	4,527	325	1,412	-	1,412
1972-Oct.....	60,136	58,855	40,266	40,095	171	18,589	13,805	4,417	368	1,281	-	1,281
Nov.....	60,654r	59,143	40,045	39,874	171	19,097	14,404	4,322	372	1,512r	-	1,512r
Dec.....	60,719r	59,306r	39,994	39,824	171	19,312r	14,460r	4,527	325	1,412	-	1,412
1973-Jan.....	59,148r	57,768r	38,534r	38,362r	171	19,234r	14,413r	4,467	355	1,380r	-	1,380r
Feb.....	64,218r	62,800r	45,413	45,241	172	17,387r	12,449r	4,596	341	1,418r	-	1,418r
Mar.....	65,889r	64,463r	46,924	46,752	172	17,539r	12,579r	4,584r	376	1,426r	-	1,426r
Apr.....	65,180r	63,751r	45,949	45,762	187 8/	17,803r	12,654r	4,751r	398	1,429r	-	1,429r
May.....	66,729r	65,149r	46,112r	45,925r	187	19,037r	13,889r	4,764r	385	1,579r	-	1,579r
June.....	66,714r	65,149r	45,705r	45,519r	187	19,440r	14,042r	4,941r	457r	1,569r	-	1,569r
July.....	67,919r	66,432r	46,129	45,940	189	20,303r	15,003r	4,883r	418	1,486r	-	1,486r
Aug.....	67,389	65,905	45,714	45,587	127	20,191	14,720	4,987	483	1,485	-	1,485
Sept. p.....	67,085	65,534	45,172	45,045	127	20,362	14,686	5,143	533	1,550	-	1,550
Oct. p.....	68,204	66,437	45,201	45,074	127	21,236	15,642	5,145	449	1,767	-	1,767

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

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

Part A - Foreign Countries

(In millions of dollars)

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

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

Part B - International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 4/		
1957.....	742	200	50		490	2
1958.....	752	200	200		342	-
1959.....	1,031	500	76		449	6
1960.....	1,442	691 4/	219		532	-
1961.....	1,317	61 4/	354		294	55
1962 5/.....	{ 2,050 2,084	800 800	540 562		572 572	138 145
1963.....	1,547	739 4/	18	484	215	138
1964.....	1,518	800	66	207	231	114
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	102 102	211 211	896 892
1972.....	1,412	-	86	202r	326	798r
1972-Oct.....	1,281	-	63	210	204	804
Nov.....	1,512r	-	95	242r	380	794
Dec.....	1,412	-	86	202r	326	798r
1973-Jan.....	1,380r	-	118	172r	279	810r
Feb.....	1,418r	-	133	144r	287r	854r
Mar.....	1,426r	-	114	134r	260r	918r
Apr.....	1,429r	-	119	112r	221r	976r
May.....	1,579r	-	141r	119r	148	1,172r
June.....	1,569r	-	155	134r	169r	1,110r
July.....	1,486r	-	206	114	116	1,049r
Aug.....	1,485	-	178	116	61	1,129
Sept. p.....	1,550	-	80	97	62	1,311
Oct. p.....	1,767	-	70	93	173	1,430

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

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

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

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

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

* Less than \$500,000.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1973					
	1970	1971 1/	1972	May	June	July	Aug	Sept. p	Oct. p
Europe:									
Austria.....	185	254	254	272	301	297	305	302	292
Belgium-Luxembourg.....	597	701	701	1,092	1,373	1,376	1,456	1,378	1,377
Denmark.....	189	168	168	284	502	489	477	437	409
Finland.....	117	160	160	163	244	194	165	153	145
France.....	2,267	3,150	3,150	4,441	5,327	5,406	5,452	5,246	5,301
Germany.....	7,520	6,546	6,596	5,346	12,161	12,003	12,837	12,912	13,256
Greece.....	184	170	170	238	219	219	240	236	215
Italy.....	1,330	1,888	1,887	1,338	1,171	1,072	870	1,506	1,140
Netherlands.....	762	271	270	1,463	2,427	2,369	2,029	1,945	2,022
Norway.....	324	685	685	978	1,046	1,049	1,082	1,055	1,024
Portugal.....	274	303	303	416	511	500	477	472	459
Spain.....	198	203	203	256	325	334	282	237	259
Sweden.....	503	791	792	1,184	1,787	1,905	1,951	1,871	1,835
Switzerland.....	1,948	3,248	3,249	2,87	3,272	3,268	3,310	3,226	3,309
Turkey.....	46	68	68	97	71	75	102	115	72
United Kingdom.....	5,504	7,374	7,379	5,011	5,899	6,317	6,457	5,943	5,593
Yugoslavia.....	37	34	34	117	73	66	66	57	58
Other Western Europe.....	594	1,369	1,391	1,483	2,164r	2,360r	2,965	3,015	3,092
U.S.S.R.....	15	14	14	11	9	11	18	17	16
Other Eastern Europe.....	54	53	53	81	66	74	81	90	114
Total Europe.....	22,648	27,503	27,529	27,134	38,949r	39,383r	40,621	40,212	39,994
Canada.....	4,056	3,441	3,441	3,467r	3,796r	3,327r	3,392r	3,786	3,720
Latin America:									
Argentina.....	539	441	441	631	730	727	750	800	889
Bahamas 2/.....	745	656	656	539	502r	452r	796	563	589
Brazil.....	346	342	342	605	768	770r	921	732	700
Chile.....	266	191	191	137	137	140	134	126	127
Colombia.....	247	188	188	210	219	200	200	168	167
Cuba.....	7	6	6	6	7	10	7	7	7
Mexico.....	821	709	715	831	843	925	920	975	1,044
Panama.....	147	154	154	167	192	186	193	217	204
Peru.....	225	164	164	225	170	180	190	177	178
Uruguay.....	118	108	108	140	150	180	128	126	114
Venezuela.....	735	963	963	1,077	967	1,054	1,066	1,078	941
Other Latin American Republics.....	620	656	655	860	778	783r	744	791	791
Netherlands Antilles and Surinam.....	98	87	87	86	64	68	78	61	65
Other Latin America.....	39	36	37	44	269	648	408	402	463
Total Latin America.....	4,952	4,702	4,708	5,558	5,796r	6,323r	6,532	6,224	6,279
Asia:									
China, People's Republic of (China Mainland).....	33	39	39	39	44	41	38	43	40
China, Republic of (Taiwan).....	275	258	258	675	832r	846r	790	810	813
Hong Kong.....	258	312	312	318	368	341	289	356	349
India.....	302	89	89	98	145	110	141	103	99
Indonesia.....	73	63	63	108	117	155	176	140	254
Israel.....	135	150	150	177	142	161	159	146	173
Japan.....	5,150	14,294	14,295	15,843r	9,056	8,458	8,126	8,003	7,680
Korea.....	199	201	196	192	231	226	219	217	213
Philippines.....	285	304	306	438	575r	544r	545r	541	482
Thailand.....	508	126	126	171	177	175	146	140	143
Other Asia.....	717	595	595	1,071	873r	883	958	1,139	1,165
Total Asia.....	7,936	16,432	16,429	19,131	12,560r	11,940r	11,588r	11,640	11,412
Africa:									
Egypt.....	17	24	24	24r	67	29	29	41	34
Morocco.....	11	9	9	12	8	11	15	10	11
South Africa.....	83	78	78	115	120	155	169	100	132
Zaire.....	14	12	12	21r	45	17	21	27	19
Other Africa.....	395	474	474	768	786	904	803	683	765
Total Africa.....	521	507	597	939	1,025	1,118	1,037	862	952
Other countries:									
Australia.....	389	916	916	3,027	2,961	2,985	3,202	3,124	3,106
All other.....	39	42	42	51	60	71	61	57	61
Total other countries.....	428	957	957	3,077	3,022	3,056	3,263	3,181	3,168
Total foreign countries.....	40,541	53,632	53,631	59,306r	65,149r	65,145r	66,432r	65,905	65,534
International and regional:									
International.....	975	1,332	1,327	952r	1,132r	1,149r	1,097r	1,123	1,181
European regional.....	17	8	8	10	7	7	7	7	9
Latin American regional.....	131	298	298	307	345r	329r	309r	289	298
Asian regional.....	93	129	129	140r	95r	82	74	65	63
African regional.....	5	5	5	4	*	*	*	*	*
Total international and regional	1,221	1,772	1,767	1,412	1,579r	1,569r	1,486r	1,485	1,550
Grand total.....	41,761	55,404	55,428	60,719r	66,729r	66,714r	67,919r	67,389	68,085
									68,204

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

column are comparable to those shown for the following date.

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

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

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/		
Europe:											
Austria.....	34	148	37	147	14	5	4	1	1	1	
Belgium-Luxembourg.....	1,410	1,410	201	715	451	21	40	1	11	11	
Denmark.....	470	448	97	322	23	20	1	1	1	1	
Finland.....	136	131	61	14	14	6	6	1	1	1	
France.....	4,116	4,046	112	1,343	1,14	11	11	1	1	1	
Germany.....	14,142	14,007	530	13,493	1,14	75	60	1	13	13	
Greece.....	231	247	11	11	40	1	1	1	10	10	
Italy.....	1,018	1,009	394	367	24	65	42	1	21	21	
Netherlands.....	2,134	2,122	137	1,072	117	11	40	1	1	1	
Norway.....	109	109	201	101	46	41	41	1	1	1	
Portugal.....	407	402	422	16	14	19	19	1	1	1	
Spain.....	134	111	164	1	23	93	71	2	17	17	
Sweden.....	1,587	1,771	271	1,462	10	14	10	1	12	4	
Switzerland.....	3,320	3,070	414	1,100	1,117	214	101	4	97	40	
Turkey.....	83	74	78	1	1	4	4	1	1	1	
United Kingdom.....	6,413	5,822	101	4,212	1,343	45	1,17	11	344	88	
Yugoslavia.....	69	69	58	4	1	4	4	1	1	1	
Other Western Europe.....	3,423	3,260	527	1	2,124	37	31	1	4	18	
U.S.S.R.....	40	38	37	1	3	1	1	1	1	1	
Other Eastern Europe.....	18	14	26	1	10	1	1	1	1	1	
Total Europe.....	41,711	39,276	5,117	26,546	11,104	1,173	1,11	15	345	345	
Canada.....	3,211	2,261	21	1,764	1,122	101	1	62	121	121	
Latin America:											
Argentina.....	715	410	14	11	1	15	1	1	1	1	
Bahamas.....	457	361	22	1	176	81	1	2	1	1	
Brazil.....	745	645	541	1	145	99	91	1	2	2	
Chile.....	137	20	24	1	1	102	101	1	1	1	
Colombia.....	207	27	14	1	1	132	113	1	1	1	
Cuba.....	7	1	1	1	1	5	1	1	1	1	
Mexico.....	1,022	910	227	12	18	701	118	1	112	112	
Panama.....	141	99	54	1	40	130	113	2	19	19	
Peru.....	152	101	84	1	1	50	43	1	1	1	
Uruguay.....	111	111	10	1	1	41	31	1	1	1	
Venezuela.....	1,130	811	724	1	20	11	11	1	1	1	
Other Latin American Republics.....	742	507	322	12	61	435	400	1	55	55	
Netherlands Antilles and Surinam.....	70	26	11	1	14	42	32	1	9	7	
Other Latin America.....	529	355	34	2	312	174	82	1	32	32	
Total Latin America.....	6,317	4,570	2,241	269	1,211	1,171	1,149	17	274	8	
Asia:											
China, People's Republic of (China Mainland).....	77	61	24	1	8	6	6	1	1	1	
China, Republic of (Taiwan).....	294	601	375	117	110	173	104	1	4	4	
Hong Kong.....	633	213	71	1	111	141	137	1	12	1	
India.....	105	73	41	1	41	11	10	1	11	11	
Indonesia.....	161	124	41	1	23	18	18	1	1	1	
Israel.....	778	299	156	11	88	23	23	1	1	1	
Japan.....	7,060	6,187	786	2,332	3,860	61	52	1	12	12	
Korea.....	198	114	102	4	98	4	4	1	1	1	
Philippines.....	480	434	292	1	112	71	71	1	1	1	
Thailand.....	161	147	54	44	49	14	14	1	1	1	
Other Asia.....	1,138	1,011	574	78	222	124	99	11	1	1	
Total Asia.....	10,769	10,091	2,544	2,700	4,837	657	545	14	52	51	
Africa:											
Egypt.....	34	30	30	1	1	4	4	1	1	1	
Morocco.....	10	8	8	1	1	2	2	1	1	1	
South Africa.....	103	96	62	25	9	5	5	1	1	1	
Zaire.....	26	22	21	1	1	4	4	1	1	1	
Other Africa.....	747	675	326	321	12	72	65	1	1	1	
Total Africa.....	920	831	446	223	11	87	79	1	2	2	
Other countries:											
Australia.....	3,169	3,111	402	2,152	47	11	8	1	1	1	
All other.....	59	49	27	-	22	4	9	1	1	1	
Total other countries.....	3,228	3,206	488	2,152	565	20	17	2	2	2	
Total foreign countries.....	66,437	65,116	11,516	5,536	16,581	1,145	4,156	76	912	577	
International and regional:											
International.....	1,402	1,402	75	148	1,178	*	*	*	*	*	
European regional.....	9	9	9	1	*	*	*	*	*	*	
Latin American regional.....	299	299	53	22	223	*	*	*	*	*	
Asian regional.....	57	57	26	3	28	*	*	*	*	*	
African regional.....	*	*	*	-	-	*	*	*	*	*	
Total international and regional..	1,767	1,767	164	173	1,430	*	*	*	*	*	
Grand total.....	68,204	62,483	11,679	32,793	18,011	14	4,156	76	912	577	

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

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

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

1/ Bermuda included with Bahamas prior to April 1973.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies	
		Foreign countries				International and regional		
		Total 1/	Official institutions	Banks	Other foreigners			
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.	
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.	
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.	
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.	
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.	
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.	
1963.....	60	28	n.a.	n.a.	n.a.	-	n.a.	
1964.....	310	204	n.a.	n.a.	n.a.	42	n.a.	
1965.....	513	203	n.a.	n.a.	n.a.	106	n.a.	
1966.....	1,494	988	913	25	50	311	n.a.	
						506	-	
1967 2/.....	{ 2,546	1,858	1,807	15	35	689	-	
	2,560	1,863	1,807	15	40	698	-	
1968.....	3,166	2,389	2,341	8	40	777	-	
1969.....	2,490	1,600	1,505	55	40	889	1	
1970.....	1,703	913	695	165	53	789	1	
1971.....	902	437	144	237	56	446	20	
1972 2/.....	{ 1,000	417	93	238	87	562	21	
	1,018	417	93	238	87	580	21	
1972-Oct.....	1,068	432	97	248	87	615	21	
Nov.....	1,051	429	94	248	88	600	21	
Dec. 2/.....	{ 1,000	417	93	238	87	562	21	
	1,018	417	93	238	87	580	21	
1973-Jan.....	1,044r	405	74	236	96	617r	22	
Feb.....	1,276r	639	304	234	100	613r	24	
Mar.....	1,406r	685	328	246	112	697r	24	
Apr.....	1,394r	690	329	250	111	686r	24	
May.....	1,379r	667	313	250	104	688r	24	
June.....	—	674	311	250	113	769r	24	
July.....	1,527r	734r	311	282r	141	770r	24	
Aug.....	1,532	731	322	282	127	777	24	
Sept. p.....	1,504	720	318	279	123	760	24	
Oct.. p.....	1,473	718	312	285	122	735	20	

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

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

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

n.a. Not available.

r Revised.

p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Total	Payable in dollars						Payable in foreign currencies				
			Loans			Collection outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commerical and finance paper	Other short-term claims	
			Total	Official institutions	Banks								
1957.....	2,199	2,052	930	242	386	303	423	699	147	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	604 700	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 13,272	{ 12,328 12,377	4,503 3,969 2/	223 231	2,613 2,080 2/	1,667 1,658	2,475 2,475	4,243 4,254	1,107 1,679 2/	842 895	549 548	119 173	174 174
1972 1/.....	{ 15,471 15,614	{ 14,625 14,768	5,674 5,682	163 163	2,975 2,975	2,535 2,543	3,269 3,298	3,204 3,204	2,478 2,584	846 846	441 441	223 223	182 182
1972-Oct.....	13,845	13,069	5,138	146	2,666	2,326	2,987	2,953	1,991	776	408	209	159
Nov.....	14,419	13,649	5,306	157	2,700	2,448	3,130	3,129	2,085	770	412	219	139
Dec. 1/....	{ 15,471 15,614	{ 14,625 14,768	5,674 5,682	163 163	2,975 2,975	2,535 2,543	3,269 3,298	3,204 3,204	2,478 2,584	846 846	441 441	223 223	182 182
1973-Jan.....	15,172r	14,347r	5,437r	142r	2,814	2,480r	3,280r	3,103	2,527r	825	443	253	128
Feb.....	17,973r	16,902r	6,460r	162	3,674r	2,624r	3,608r	3,283r	3,551r	1,071	596	313	162
Mar.....	18,324r	17,374r	6,534r	141	3,683r	2,711r	3,751r	3,464r	3,624r	951	524	262	165
Apr.....	18,312r	17,494r	6,842r	146	3,931r	2,765r	3,834r	3,464r	3,354r	819	460	207	152
May.....	18,502r	17,649r	6,931r	163	3,812r	2,956r	3,844r	3,602r	3,271r	854	499	237	118
June.....	18,745r	17,907r	7,285r	205	4,037r	3,043r	3,901	3,963	2,758r	838r	552r	140	147
July.....	18,957r	18,095r	7,015r	162	3,916r	2,936	3,891	3,899	3,290r	862	561	151	151
Aug.....	18,922	18,036	6,964	176	4,021	2,767	3,967	3,694	3,411	886	488	151	247
Sept. p....	18,720	17,943	6,815	151	3,912	2,752	4,088	3,697	3,344	777	459	143	175
Oct. p....	19,297	18,436	6,998	206	3,994	2,798	4,119	3,755	3,563	861	510	187	163

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

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

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

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973					
	1970	1971 1/	1972 1/		May	June	July	Aug.	Sept. p	Oct. p
<u>Europe:</u>										
Austria.....	6	11	11	8	8	9	12	10	18	14
Belgium-Luxembourg.....	50	57	57	120	120	73	94	96	107	190
Denmark.....	40	49	49	59	59	69	69	56	67	52
Finland.....	66	135	135	118	118	140	141	134	125	114
France.....	113	267	263	330	330	447	389	434	368	413
Germany.....	186	235	235	321	321	356	399r	349	281	313
Greece.....	26	30	30	29	29	19	19	28	20	16
Italy.....	101	159	160	255	255	327	326	278	278	242
Netherlands.....	61	105	105	108	108	115	109	101	155	144
Norway.....	54	67	67	69	69	67	65	79	70	67
Portugal.....	11	12	12	19	19	17	19	18	14	18
Spain.....	52	70	70	207	207	360	387	272	251	183
Sweden.....	97	118	118	156	164	267r	234	224	184	166
Switzerland.....	100	145	145	125	125	190	245	208	206	234
Turkey.....	9	3	3	6	6	6	9	7	6	8
United Kingdom.....	379	563	559	849	967	984r	999r	1,061r	1,346	1,304
Yugoslavia.....	35	19	19	22	22	13	12	12	10	10
Other Western Europe.....	13	12	12	20	20	21	29	20	21	26
U.S.S.R.....	3	28	28	41	41	50	56	56	42	46
Other Eastern Europe.....	45	37	37	49	49	69	73	84	83	97
Total Europe.....	1,449	2,122	2,114	2,911	3,037	3,599r	3,684r	3,526r	3,654	3,654
Canada.....	1,043	1,530	1,627	1,897	1,914	2,400r	2,034r	2,168	2,186	1,907
<u>Latin America:</u>										
Argentina.....	326	305	305	379	379	408	408	431	442	455
Bahamas ^{2/}	106	262	262	476	476	409	399	495	454	617
Brazil.....	325	429	435	649	649	891	891	965	915	879
Chile.....	200	139	139	52	52	40	43	36	50	40
Colombia.....	284	380	380	418	418	398r	412r	420	422	423
Cuba.....	13	13	13	13	13	13	14	13	13	15
Mexico.....	909	936	934	1,202	1,202	1,343	1,399	1,376	1,338	1,322
Panama.....	112	125	125	244	244	190	218	223	262	252
Peru.....	147	176	176	145	145	147	169	180	176	208
Uruguay.....	63	41	41	40	40	31	34	34	35	39
Venezuela.....	283	268	268	383	383	440	454	454	441	430
Other Latin American Republics..	342	374	374	388	388	383	380	373	394	409
Netherlands Antilles and Surinam	19	18	18	14	14	35	38	48	38	31
Other Latin America.....	22	25	26	36	36	74	66	71	89	90
Total Latin America.....	3,239	3,490	3,494	4,437	4,437	4,762r	4,925r	5,119	5,069	5,176
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	2	1	1	1	1	5	3	7	6	7
China, Republic of (Taiwan).....	95	109	109	194	194	216	200	198	183	141
Hong Kong.....	39	68	70	93	93	132	204	218	116	128
India.....	13	21	21	14	14	19	21	18	17	19
Indonesia.....	56	41	41	87	87	97	94	91	77	81
Israel.....	120	129	129	105	105	116	111	133	133	145
Japan.....	3,890	4,279	4,280	4,158	4,158	5,536	5,756	5,753	5,791	5,801
Korea.....	178	348	348	296	296	338	347	348	336	343
Philippines.....	137	136	138	149	149	139	144	134	129	121
Thailand.....	109	164	173	191	191	194	173	188	185	179
Other Asia.....	167	252	252	300	300	324	354	352	350	361
Total Asia.....	4,807	5,548	5,560	5,589	5,589	7,116	7,407	7,441	7,321	7,325
<u>Africa:</u>										
Egypt.....	13	10	10	21	21	25	34	44	41	43
Morocco.....	6	4	4	4	4	4	4	5	5	4
South Africa.....	77	156	156	143	143	166	163	150	151	157
Zaire.....	4	21	21	13	13	13	42	43	49	51
Other Africa.....	79	99	96	124	124	136	145	149	173	144
Total Africa.....	180	291	288	304	304	343	388	391	419	403
<u>Other countries:</u>										
Australia.....	64	158	158	291	291	232	260	271	230	218
All other.....	16	28	28	40	40	47	46	39	41	36
Total other countries.....	80	186	186	330	330	280	305	310	271	254
Total foreign countries.....	10,798	13,167	13,269	15,468	15,611	18,501r	18,744r	18,956r	18,921	18,719
International and regional.....	3	3	3	3	3	2	1	2	1	1
Grand total.....	10,802	13,170	13,272	15,471	15,614	18,502r	18,745r	18,957r	18,922	18,720
										19,297

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

column are comparable to those shown for the following date.

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

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

Preliminary

(Position in millions of dollars)

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies	
		Total	Loans			Other Foreigners	Other long-term claims		
			Total	Official institutions	Banks				
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1963-May 1/.....	{ 2,293 2,379	2,293 2,379	2,260 2,346	660 730	273 273	1,328 1,342	33 33	*	
1963 1/.....	{ 2,837 3,030	2,834 3,028	2,781 2,811	725 728	397 397	1,659 1,685	54 217	2 2	
1964 1/.....	{ 3,971 4,285	3,971 4,283	3,777 3,995	703 716	701 729	2,372 2,550	195 288	*	
1965.....	4,517	4,508	4,211	793	628	2,790	297	9	
1966.....	4,180	4,162	3,915	702	512	2,702	247	18	
1967.....	3,925	3,909	3,635	669	323	2,642	274	15	
1968.....	3,567	3,552	3,158	528	237	2,393	394	16	
1969.....	3,250	3,232	2,806	502	209	2,096	426	18	
1970.....	3,075	3,050	2,698	504	236	1,958	352	25	
1971.....	3,667	3,645	3,345	575	315	2,455	300	22	
1972 1/.....	{ 4,954 5,014r	4,914 4,974r	4,539 4,539r	833 836r	430 430	3,276 3,274r	375 436	40 40	
1972-Oct.....	4,649	4,614	4,323	796	412	3,114	292	35	
Nov.....	4,702	4,669	4,378	819	432	3,127	291	33	
Dec. 1/.....	{ 4,954 5,014r	4,914 4,974r	4,539 4,539r	833 836r	430 430	3,276 3,274r	375 436	40 40	
1973-Jan.....	5,017r	4,976r	4,536r	835	442r	3,258r	440	41	
Feb.....	5,126r	5,074r	4,625r	836r	477r	3,311r	449	52	
Mar.....	5,270r	5,224r	4,763r	883r	496r	3,384r	460	47	
Apr.....	5,413r	5,365r	4,917r	903r	544r	3,469r	448	49	
May.....	5,514r	5,465r	5,010r	932	545	3,532r	456	48	
June.....	5,605r	5,560r	5,096r	978	550	3,568	464	45	
July.....	5,626	5,572	5,116	957	554	3,605	456	54	
Aug.....	5,521	5,475	5,009	1,002	514	3,492	466	46	
Sept. p.....	5,392	5,322	4,865	1,010	511	3,345	457	70	
Oct. p.....	5,565	5,485	5,009	1,041	537	3,432	476	80	

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

n.a. Not available.

p Preliminary.

* Less than \$500,000.

r Revised.

CAPITAL MOVEMENTS

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

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

Position at end of period in millions of dollars

Country	Calendar year				1973					
	1969	1970	1971	1972 1/	May	June	July	Aug.	Sept.p	Oct. p
Europe:										
Austria.....	1	1	1	*	*	3	3	4	3	3
Belgium-Luxembourg.....	18	14	42	18	18	22	22	22	26	25
Denmark.....	2	2	2	11	11	18	20	21	22	21
Finland.....	27	19	11	16	16	17	18	19	17	20
France.....	57	88	127	146	146	186	190	193	170	173
Germany.....	36	35	102	100	100	115	105	113	72	71
Greece.....	56	49	49	44	44	35	55	52	53	47
Italy.....	3	4	6	49	49	52	53	56	53	57
Netherlands.....	2	8	4	11	11	13	15	15	15	14
Norway.....	40	24	14	14	19	33	14	42	45	48
Portugal.....	27	14	18	28	28	26	26	25	9	6
Spain.....	91	83	94	102	101	87	85	103	110	128
Sweden.....	23	35	49	48	40r	36r	37	32	31	25
Switzerland.....	2	3	2	5	5	7	6	6	6	6
Turkey.....	1	*	8	6	9	32	36	36	35	36
United Kingdom.....	67	71	1,01	144	145	131	131	128	137	130
Yugoslavia.....	13	25	35	48	48	78	77	78	64	71
Other Western Europe.....	11	6	6	6	6	7	7	9	9	7
U.S.S.R.....	-	-	-	-	-	77	95	102	117	122
Other Eastern Europe.....	13	12	16	43	43	80	95	110	120	128
Total Europe.....	409	482	721	849	845r	1,055r	1,111	1,158	1,142	1,106
Canada.....	409	712	228	406	406	511	523	517	404	418
Latin America:										
Argentina.....	141	135	124	150	154	150	151	144	140	126
Bahamas 2/.....	15	7	4	19	19	22	21	22	23	23
Brazil.....	187	251	241	577	582	621	616	610	613	603
Chile.....	73	82	91	174	174	161	164	159	147	140
Colombia.....	53	59	80	108	108	85r	87r	84	84	80
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	419	367	371	383	385	381	388	405	404	389
Panama.....	44	44	35	57	57	51	49	51	51	54
Peru.....	97	68	61	71	71	61	58	43	43	51
Uruguay.....	37	19	23	10	10	2	2	2	1	2
Venezuela.....	108	155	224	264	264	268	26t	270	273	280
Other Latin American Republics.....	139	122	129	167	167	154	160r	153	149	147
Netherlands Antilles and Surinam	12	8	4	7	7	8	11	11	7	6
Other Latin America.....	3	8	7	10	10	27	29	30	28	29
Total Latin America.....	1,329	1,325	1,427	1,996	2,006	2,000r	2,003r	1,983	1,964	1,924
Asia:										
China, People's Republic of (China Mainland).....	-	*	-	-	-	*	*	1	1	35
China, Republic of (Taiwan).....	16	19	22	49	49	58	57	50	55	66
Hong Kong.....	1	2	7	4	4	14	13	12	13	12
India.....	42	44	81	73	73	69	69	68	67	62
Indonesia.....	2	6	10	23	23	33	32	33	61	25
Israel.....	14	15	35	147	149r	192	196	204	187	216
Japan.....	88	115	246	310	348	331	311	310	304	252
Korea.....	151	98	79	79	96	116	109	117	123	119
Philippines.....	202	234	160	163	163	161	156	163	159	166
Thailand.....	27	32	32	17	17	18	18	18	30	17
Other Asia.....	112	99	165	326	326	398	446	459	461	507
Total Asia.....	656	663	829	1,200	1,249r	1,289	1,408	1,433	1,461	1,443
Africa:										
Egypt.....	1	*	-	*	*	9	11	13	24	12
Morocco.....	1		5	3	3	3	3	3	2	2
South Africa.....	30	20	50	70	70	93	96	90	90	94
Zaire.....	6	6	17	35	36	37	39	36	31	31
Other Africa.....	123	98	117	148	152	200	194	198	206	187
Total Africa.....	162	127	184	257	262	341	342	339	350	327
Other countries:										
Australia.....	186	142	222	227	227	192	195	172	175	145
All other.....	29	22	18	16	16	21	19	20	20	24
Total other countries.....	215	164	240	247	243	212	214	192	195	169
Total foreign countries.....	3,248	3,074	3,661	4,950	5,010r	5,509r	5,601r	5,622	5,517	5,388
International and regional.....	2	1	5	4	4	4	4	4	4	4
Grand total.....	3,250	3,075	3,667	4,954	5,014r	5,514r	5,605r	5,626	5,521	5,392
										5,505

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

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

* Less than \$500,000.

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
<u>Europe:</u>					
Austria.....	?	?	?	*	-
Belgium-Luxembourg.....	25	25	22	3	-
Denmark.....	21	21	21	*	-
Finland.....	20	20	20	*	-
France.....	173	173	152	22	-
Germany.....	71	63	63	1	3
Greece.....	47	47	41	6	-
Italy.....	57	57	56	1	1
Netherlands.....	14	9	4	5	5
Norway.....	48	48	47	1	-
Portugal.....	6	6	6	*	-
Spain.....	128	128	119	8	*
Sweden.....	25	25	24	*	-
Switzerland.....	6	6	6	*	-
Turkey.....	36	36	35	1	-
United Kingdom.....	130	130	124	6	-
Yugoslavia.....	71	68	68	*	3
Other Western Europe.....	7	7	5	*	-
U.S.S.R.....	122	122	120	2	-
Other Eastern Europe.....	132	132	127	5	*
Total Europe.....	<u>1,141</u>	<u>1,125</u>	<u>1,063</u>	<u>62</u>	<u>16</u>
Canada.....	<u>491</u>	<u>449</u>	<u>396</u>	<u>52</u>	<u>43</u>
<u>Latin America:</u>					
Argentina.....	141	141	105	36	-
Bahamas.....	23	23	17	5	-
Brazil.....	612	610	589	21	1
Chile.....	135	135	60	75	-
Colombia.....	77	77	66	11	-
Cuba.....	*	*	*	*	-
Mexico.....	400	400	366	34	-
Panama.....	54	54	48	6	-
Peru.....	51	51	46	5	-
Uruguay.....	2	2	1	1	-
Venezuela.....	278	278	258	20	-
Other Latin American Republics.....	144	144	133	11	-
Netherlands Antilles and Surinam.....	6	6	1	4	-
Other Latin America.....	35	35	34	1	-
Total Latin America.....	<u>1,958</u>	<u>1,956</u>	<u>1,726</u>	<u>230</u>	<u>2</u>
<u>Asia:</u>					
China, People's Republic of (China Mainland).....	35	35	35	-	-
China, Republic of (Taiwan).....	73	73	61	12	-
Hong Kong.....	15	15	15	*	-
India.....	55	55	55	*	-
Indonesia.....	24	24	22	2	-
Israel.....	211	211	209	3	-
Japan.....	258	258	218	39	-
Korea.....	119	119	101	18	-
Philippines.....	159	159	149	10	-
Thailand.....	18	18	13	5	-
Other Asia.....	494	484	464	20	9
Total Asia.....	<u>1,461</u>	<u>1,451</u>	<u>1,343</u>	<u>109</u>	<u>9</u>
<u>Africa:</u>					
Egypt.....	13	13	13	*	-
Morocco.....	2	2	2	-	-
South Africa.....	94	84	80	4	10
Zaire.....	31	31	28	3	-
Other Africa.....	196	196	185	10	-
Total Africa.....	<u>336</u>	<u>326</u>	<u>310</u>	<u>17</u>	<u>10</u>
<u>Other countries:</u>					
Australia.....	149	149	143	6	-
All other.....	24	24	24	*	-
Total other countries.....	<u>174</u>	<u>174</u>	<u>168</u>	<u>6</u>	<u>-</u>
Total foreign countries.....	<u>5,561</u>	<u>5,481</u>	<u>5,005</u>	<u>476</u>	<u>80</u>
International and regional.....	<u>4</u>	<u>4</u>	<u>4</u>	*	*
Grand total.....	<u>5,565</u>	<u>5,485</u>	<u>5,009</u>	<u>476</u>	<u>80</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 } 70	89
1961-Mar. ^{2/}	{ 674 691	583 600	510 525	73 76 } 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 } 114	151
Dec. ^{2/}	{ 798 805	637 644	508 513	129 130 } 130	161
1963.....	775	626	479	148	148
1964-June ^{2/}	{ 763 725	622 585	471 441	151 144 } 144	140
Dec.....	807	700	556	144	107
1965 ^{2/}	{ 943 958 }	810	600	210	{ 136 147 }
1966.....	1,419	1,089	827	262	329
1967 ^{2/}	{ 1,784 1,815	1,371 1,386	1,027 1,039	343 347	414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 ^{2/}	{ 3,511 4,428	1,786 2,124	1,399 1,654	387 471	1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971 ^{2/}	{ 5,863 5,901	2,704 2,763	2,229 2,301	475 463	3,159 3,138
1972-June.....	6,225	2,925	2,452	472	3,300
Sept.....	6,381	2,933	2,435	498	3,448
Dec. ^{2/}	{ 6,655 7,182	3,115 3,324	2,630 2,825	484 499	3,540 3,858
1973-Mar.....	7,243	3,256	2,743	513	3,988
June p.....	7,176	3,213	2,652	561	3,963

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

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1972			1973	
	1969	1970	1971 1/	June	Sept	Dec. 1/	Mar.	June p
<u>Europe:</u>								
Austria.....	4	8	5	5	6	2	2	3
Belgium-Luxembourg.....	69	46	66	65	103	82	75	75
Denmark.....	3	2	2	2	5	5	7	8
Finland.....	2	2	2	2	2	3	4	4
France.....	137	126	142	136	133	145	163	161
Germany.....	219	139	117	117	104	130	145	146
Greece.....	4	4	4	4	5	14	24	19
Italy.....	87	77	103	103	99	103	118	121
Netherlands.....	90	128	70	69	65	79	102	100
Norway.....	4	5	5	5	5	9	14	14
Portugal.....	10	13	16	16	2	3	4	5
Spain.....	59	24	66	65	70	53	79	81
Sweden.....	33	34	17	17	13	14	12	22
Switzerland.....	134	159	104	104	97	119	122	106
Turkey.....	3	4	2	2	3	2	3	4
United Kingdom.....	470	982	817	830	981	943	949	1,009
Yugoslavia.....	2	4	3	3	6	5	7	7
Other Western Europe.....	21	11	2	2	2	2	2	2
U.S.S.R.....	1	2	*	*	*	7	*	*
Other Eastern Europe.....	3	2	4	4	3	3	3	6
Total Europe.....	1,359	1,671	1,551	1,611	1,714	1,733	1,830	1,905
Canada.....	227	221	181	181	185	183	209	211
<u>Latin America:</u>								
Argentina.....	9	11	18	18	18	16	19	30
Brazil.....	18	19	21	22	22	24	35	42
Chile.....	10	11	14	14	16	17	18	17
Colombia.....	7	6	7	7	6	6	8	7
Cuba.....	*	*	*	*	*	1	1	*
Mexico.....	17	22	22	22	13	21	27	34
Panama.....	4	5	5	5	5	5	18	17
Peru.....	12	4	7	7	6	5	5	4
Uruguay.....	5	4	2	2	3	2	6	7
Venezuela.....	16	18	16	16	17	17	17	21
Other Latin American Republics.....	43	37	33	32	32	30	35	45
Bahamas 2/.....	39	162	275	283	357	293	319	366
Netherlands Antilles and Surinam.....	2	23	3	3	6	9	10	10
Other Latin America.....	4	6	5	5	6	6	7	8
Total Latin America.....	187	329	429	442	514	453	514	589
<u>Asia:</u>								
China, People's Republic of (China Mainland).....	1	1	1	1	1	28	32	32
China, Republic of (Taiwan).....	3	9	18	18	25	26	28	33
Hong Kong.....	7	9	12	11	11	12	12	12
India.....	20	38	27	26	7	7	7	7
Indonesia.....	5	9	10	10	5	6	12	16
Israel.....	14	24	10	10	9	11	12	16
Japan.....	143	144	177	173	188	223	149	160
Korea.....	2	1	13	13	16	16	20	19
Philippines.....	9	7	7	5	6	5	15	25
Thailand.....	3	4	3	3	4	5	5	6
Other Asia.....	26	49	142	141	103	112	117	151
Total Asia.....	233	296	420	412	374	451	410	458
<u>Africa:</u>								
Egypt.....	7	1	1	1	1	1	25	37
Morocco.....	1	3	1	1	1	2	3	9
South Africa.....	14	34	31	31	37	17	7	6
Zaire.....	2	2	1	1	1	2	1	12
Other Africa.....	28	38	34	34	30	35	56	57
Total Africa.....	52	78	68	67	71	57	92	103
<u>Other countries:</u>								
Australia.....	50	75	46	42	54	46	47	54
All other.....	7	7	9	8	11	11	13	11
Total other countries.....	67	82	55	50	66	57	60	59
Total foreign countries.....	2,124	2,677	2,704	2,763	2,924	2,933	3,115	3,324
International and regional.....	*	*	*	*	*	*	*	*
Grand total.....	2,124	2,677	2,704	2,763	2,925	2,933	3,115	3,256

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of June 30, 1973

Preliminary

(Position in millions of dollars)

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972				1973	
	1969	1970	1971 1/		June	Sept.	Dec. 1/		Mar.	June p
<u>Europe:</u>										
Austria.....	1	1	*	*	*	*	*	2	*	*
Belgium-Luxembourg.....	144	174	261	261	266	255	254	240	235	249
Denmark.....	*	14	41	41	45	45	43	43	48	42
Finland.....	-	-	-	-	*	*	*	*	*	*
France.....	56	111	72	81	62	65	78	86	87	82
Germany.....	675	614	558	553	580	447	348	370	374	393
Greece.....	*	*	19	19	13	13	20	20	22	22
Italy.....	152	161	201	201	156	158	152	152	149	148
Netherlands.....	76	140	164	164	158	179	236	246	269	268
Norway.....	*	*	*	*	*	*	*	*	2	2
Portugal.....	7	7	4	4	2	2	*	*	*	*
Spain.....	5	5	5	5	4	3	3	3	3	3
Sweden.....	7	5	3	3	2	1	*	5	5	5
Switzerland.....	325	424	453	455	461	426	475	576	613	581
Turkey.....	-	*	-	-	*	*	*	*	*	*
United Kingdom.....	658	1,087	890	866	992	986	949	1,061	997	967
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	5	5	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	*
Total Europe.....	2,111	2,747	2,670	2,652	2,742	2,580	2,560	2,813	2,803	2,765
Canada.....	47	67	72	73	72	61	64	85	87	89
<u>Latin America:</u>										
Argentina.....	2	3	1	1	1	1	1	1	1	1
Brazil.....	1	2	1	1	1	*	1	1	1	1
Chile.....	1	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	*	*	*	*	*
Mexico.....	5	*	1	1	1	1	1	-	-	-
Panama.....	13	14	14	14	13	13	11	11	11	2
Peru.....	*	1	*	*	3	2	3	6	6	5
Uruguay.....	5	5	*	*	*	1	1	1	1	1
Venezuela.....	1	2	2	2	2	2	2	2	1	*
Other Latin American Republics.....	2	2	3	3	3	3	4	4	6	1
Bahamas 2/.....	85	188	285	280	334	349	250	312	347	360
Netherlands Antilles and Surinam.....	*	1	10	10	15	34	64	48	48	35
Other Latin America.....	*	*	*	*	*	1	1	1	6	9
Total Latin America.....	115	219	319	314	373	409	340	384	421	421
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	*	*	-	-	-	-	-	*	*	*
China, Republic of (Taiwan).....	-	*	*	*	*	*	*	*	*	*
Hong Kong.....	1	*	*	*	*	*	*	1	1	1
India.....	*	*	*	*	*	*	*	1	1	1
Indonesia.....	-	-	-	-	-	-	*	*	*	*
Israel.....	5	5	5	5	6	6	6	6	7	8
Japan.....	11	30	39	39	44	323	481	482	565	569
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	*	1	1	1	1	1	5	*	*	*
Thailand.....	*	*	*	*	*	*	*	5	6	6
Other Asia.....	6	5	1	1	1	1	1	*	*	*
Total Asia.....	23	42	47	47	53	332	495	496	581	586
<u>Africa:</u>										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-	-	*	*	*	*	*	*	*	*
Zaire.....	-	*	-	-	*	*	*	2	2	2
Other Africa.....	1	6	7	7	6	6	6	-	-	-
Total Africa.....	1	6	7	7	6	6	6	6	1	1
<u>Other countries:</u>										
Australia.....	7	21	45	45	54	59	74	74	93	99
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	8	21	45	45	54	59	74	75	93	99
Total foreign countries.....	2,304	3,102	3,159	3,138	3,300	3,448	3,540	3,858	3,988	3,963
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	2,304	3,102	3,159	3,138	3,300	3,448	3,540	3,858	3,988	3,963

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims	
		Total	Payable in dollars	Payable in foreign currencies			
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies		
1957.....	947	777	637	78	63	170	
1958.....	943	720	568	88	63	223	
1959.....	1,009	705	605	68	32	304	
1960 2/.....	{ 1,775 1,859	{ 1,432 1,505	{ 824 875	{ 58 71	{ 549 560	{ 344 354	
1961-Mar. 2/.....	{ 1,633 1,701	{ 1,248 1,305	{ 939 968	{ 76 89	{ 233 248	{ 385 396	
June 2/.....	{ 1,895 1,934	{ 1,496 1,528	{ 1,181 1,208	{ 122 126	{ 193 194	{ 399 406	
Sept. 2/.....	{ 2,099 2,117	{ 1,646 1,664	{ 1,323 1,340	{ 131 132	{ 192 192	{ 453	
Dec.....	2,138	1,636	1,335	150	151	502	
1962-June 2/.....	{ 2,443 2,678	{ 1,807 1,974	{ 1,475 1,598	{ 178 208	{ 153 168	{ 636 704	
Dec. 2/.....	{ 2,809 2,867	{ 2,051 2,098	{ 1,625 1,668	{ 214 217	{ 212 212	{ 758 769	
1963-Mar. 2/.....	{ 2,929 2,979	{ 2,113 2,162	{ 1,712 1,758	{ 201 204	{ 200 200	{ 816	
June 2/.....	{ 3,048 3,164	{ 2,282	{ 1,877	{ 222	{ 183	{ 766 882	
Dec. 2/.....	{ 2,854 2,922	{ 2,131 2,188	{ 1,739 1,778	{ 201 199	{ 191 211	{ 723 734	
1964-June 2/.....	{ 3,297 3,245	{ 2,482 2,430	{ 2,000 1,952	{ 220 219	{ 262 260	{ 815	
Dec. 2/.....	{ 3,738 3,934	{ 2,776 2,853	{ 2,306 2,338	{ 189 205	{ 281 310	{ 962 1,081	
1965 2/.....	{ 3,565 3,438	{ 2,397 2,299	{ 2,000 1,911	{ 167 166	{ 229 222	{ 1,169 1,139	
1966.....	3,884	2,628	2,225	167	236	1,256	
1967 2/.....	{ 4,483 4,581	{ 2,946 3,011	{ 2,529 2,599	{ 201 203	{ 216 209	{ 1,537 1,570	
1968.....	5,572	3,783	3,173	368	241	1,790	
1969.2/.....	{ 5,925 6,523	{ 3,710 4,159	{ 3,124 3,532	{ 221 244	{ 365 383	{ 2,215 2,363	
1970.....	7,110	4,160	3,579	234	348	2,950	
1971 2/.....	{ 8,303 8,122	{ 5,185 5,004	{ 4,535 4,467	{ 318 290	{ 333 247	{ 3,118 3,118	
1972-June.....	8,586	5,331	4,685	376	270	3,255	
Sept.....	8,730	5,495	4,833	432	230	3,235	
Dec. 2/.....	{ 9,092 9,540	{ 5,723 6,068	{ 5,074 5,394	{ 411 393	{ 238 281	{ 3,369 3,472	
1973-Mar.....	10,443	6,839	5,945	458	436	3,604	
June p.....	10,768	7,106	6,249	502	355	3,662	

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

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

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

p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972			1973	
	1969	1970	1971 1/		June	Sept.	Dec. 1/	Mar.	June p
<u>Europe:</u>									
Austria.....	5	10	14	14	16	15	20	19	14
Belgium-Luxembourg.....	59	47	62	60	64	63	62	73	106
Denmark.....	16	17	15	15	20	19	28	29	26
Finland.....	7	11	18	18	19	16	23	25	21
France.....	122	150	208	202	207	188	220	231	290
Germany.....	219	209	192	192	191	200	176	194	242
Greece.....	19	28	35	34	36	30	39	35	36
Italy.....	155	163	191	186	184	174	194	202	204
Netherlands.....	64	62	69	68	66	71	78	83	96
Norway.....	17	16	13	13	17	19	17	16	17
Portugal.....	10	15	16	16	21	20	21	19	19
Spain.....	77	81	125	124	117	130	137	157	159
Sweden.....	32	40	40	40	37	45	56	57	45
Switzerland.....	45	47	63	63	59	57	79	81	89
Turkey.....	12	8	9	9	11	8	47	47	23
United Kingdom.....	99	698	957	947	990	992	1,044	1,155	1,385
Yugoslavia.....	18	17	13	13	10	11	12	12	14
Other Western Europe.....	12	9	13	13	10	11	14	12	9
U.S.S.R.....	3	1	14	14	8	30	23	23	26
Other Eastern Europe.....	19	23	13	13	14	17	19	19	15
Total Europe.....	1,909	1,652	2,080	2,052	2,098	2,117	2,309	2,480	2,831
Canada.....	842	769	909	781	936	996	899	930	1,308
<u>Latin America:</u>									
Argentina.....	94	61	55	54	50	52	59	78	74
Brazil.....	86	120	150	148	153	163	175	168	170
Chile.....	41	48	47	46	41	33	33	34	31
Colombia.....	33	37	46	45	38	39	41	40	36
Cuba.....	1	1	1	1	1	1	1	1	1
Mexico.....	148	156	151	151	143	154	180	183	195
Panama.....	19	18	21	21	22	20	19	67	72
Peru.....	30	36	34	34	32	36	40	36	33
Uruguay.....	7	6	5	5	5	7	4	4	5
Venezuela.....	56	67	81	81	75	74	89	92	106
Other Latin American Republics.....	90	99	101	99	106	96	91	94	95
Bahamas 2/.....	87	188	366	366	442	519	520	547	534
Netherlands Antilles and Surinam.....	6	9	9	9	10	11	12	13	12
Other Latin America.....	17	29	24	24	18	23	23	35	44
Total Latin America.....	677	874	1,090	1,084	1,134	1,226	1,289	1,390	1,410
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	.	.	1	1	.	1	*	*	1
China, Republic of (Taiwan).....	19	33	41	41	45	51	67	65	61
Hong Kong.....	11	17	24	23	23	22	24	32	31
India.....	37	34	37	35	32	36	33	34	31
Indonesia.....	12	21	29	28	25	32	33	33	38
Israel.....	36	23	23	22	17	18	31	31	34
Japan.....	255	323	411	405	451	452	456	467	509
Korea.....	28	42	68	68	61	57	63	63	47
Philippines.....	40	30	49	48	67	63	49	48	47
Thailand.....	15	11	15	15	15	14	15	22	25
Other Asia.....	117	145	146	144	174	171	201	203	188
Total Asia.....	572	678	844	830	911	918	972	999	1,012
<u>Africa:</u>									
Egypt.....	9	9	9	9	6	7	7	16	25
Morocco.....	4	3	3	2	2	3	3	3	3
South Africa.....	30	30	41	41	46	45	53	52	55
Zaire.....	4	3	6	6	7	7	5	8	16
Other Africa.....	42	47	97	97	72	61	73	76	75
Total Africa.....	88	92	156	155	133	122	140	155	173
<u>Other countries:</u>									
Australia.....	60	80	83	80	97	92	94	84	82
All other.....	10	15	19	17	18	18	20	21	23
Total other countries.....	70	94	102	98	116	110	114	105	104
Total foreign countries.....	4,159	4,159	5,182	5,003	5,328	5,490	5,723	6,062	6,838
International and regional.....	*	1	4	4	3	5	1	1	1
Grand total.....	4,159	4,160	5,185	5,004	5,331	5,495	5,723	6,068	6,839
									7,106

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of June 30, 1973

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
<u>Europe:</u>				
Austria.....	17	16	1	*
Belgium-Luxembourg.....	93	72	17	5
Denmark.....	20	19	*	1
Finland.....	21	20	*	1
France.....	318	266	44	8
Germany.....	270	198	50	22
Greece.....	40	39	*	1
Italy.....	199	178	15	6
Netherlands.....	97	81	6	10
Norway.....	19	18	*	1
Portugal.....	25	25	*	*
Spain.....	140	135	3	2
Sweden.....	49	47	*	2
Switzerland.....	89	77	10	3
Turkey.....	15	14	1	*
United Kingdom.....	1,360	1,264	65	30
Yugoslavia.....	18	18	*	*
Other Western Europe.....	9	8	*	*
U.S.S.R.....	73	72	*	*
Other Eastern Europe.....	19	18	*	*
Total Europe.....	2,890	2,586	213	92
Canada.....	1,256	1,044	35	176
<u>Latin America:</u>				
Argentina.....	62	56	1	6
Brazil.....	176	163	9	4
Chile.....	29	28	*	*
Colombia.....	31	34	1	1
Cuba.....	1	*	1	-
Mexico.....	205	197	*	7
Panama.....	72	66	4	1
Peru.....	34	30	3	1
Uruguay.....	5	5	*	*
Venezuela.....	99	93	1	4
Other Latin American Republics..	101	88	7	6
Bahamas.....	740	731	9	*
Netherlands Antilles and Surinam	11	10	*	*
Other Latin America.....	91	56	32	2
Total Latin America.....	1,661	1,558	69	34
<u>Asia:</u>				
China, People's Republic of, (China Mainland).....	10	10	-	-
China, Republic of (Taiwan).....	76	74	1	1
Hong Kong.....	34	29	*	4
India.....	28	21	6	1
Indonesia.....	35	35	*	*
Israel.....	27	25	-	2
Japan.....	500	348	141	11
Korea.....	40	40	*	*
Philippines.....	47	42	1	5
Thailand.....	24	23	*	1
Other Asia.....	203	191	6	6
Total Asia.....	1,024	837	155	31
<u>Africa:</u>				
Egypt.....	23	19	*	1
Morocco.....	3	2	*	*
South Africa.....	52	42	1	9
Zaire.....	15	12	1	2
Other Africa.....	81	73	*	3
Total Africa.....	174	149	11	14
<u>Other countries:</u>				
Australia.....	77	53	16	7
All other.....	23	20	2	1
Total other countries.....	100	74	18	8
Total foreign countries.....	7,105	6,248	502	355
<u>International and regional</u>	1	1	-	-
Grand total.....	7,106	6,249	502	356

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Total	Payable in dollars			Total	Payable in foreign currencies			
			Deposits		Short-term investments 1/		Deposits		Short-term investments 1/	
			Demand	Time			Demand	Time		
1964.....	1,436	1,102	28	870	205	334	42	118	174	
1965 2/.....	{ 917 844	691 625	19 19	557 549	114 57	227 219	45 45	90 86	92 88	
1966.....	973	805	58	699	48	168	40	69	59	
1967 2/.....	{ 1,078 1,163	901 985	66 66	702 786	133 133	177 178	50 51	77 77	49 49	
1968.....	1,638	1,306	28	1,192	87	332	49	222	60	
1969 2/.....	{ 1,318 1,491	1,068 1,222	951 1,062		116 161	250 269	174 183		76 86	
1970.....	1,141	847		697	150	294		173	121	
1971.....	{ 1,648 1,507	1,295 1,205		1,092 1,078	203 127	354 302		234 234	120 68	
1972 2/.....	{ 1,965 2,219	1,615 1,813		1,446 1,758	169 55	350 406		307 338	42 68	
1972-Sept.....	2,101	1,697		1,527	170	403		359	45	
Oct.....	2,033	1,644		1,472	171	389		332	57	
Nov.....	2,058	1,660		1,493	167	398		343	55	
Dec. 2/.....	{ 1,965 2,219	1,615 1,813		1,446 1,758	169 55	350 406		307 338	42 68	
1973-Jan.....	2,369	1,935		1,861	74	435		342	93	
Feb.....	2,901	2,304		2,155	149	597		373	225	
Mar.....	2,963	2,330		2,191	139	633		408	225	
Apr.....	2,938	2,286		2,175	110	652		414	238	
May.....	3,063	2,422		2,309	113	641		430	211	
June.....	3,105	2,524		2,457	67	584		451	134	
July.....	3,153	2,505		2,387	118	648		473	175	
Aug.....	3,238	2,542		2,477	65	695		481	214	
Sept.....	3,052	2,471		2,403	67	582		413	169	

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

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

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

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

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

(Position at end of period in millions of dollars)

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

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

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

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

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

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

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns,
 by Type and Country, as of September 30, 1973

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg.....	55	42	42	-	13	13	-
France.....	23	10	10	-	13	13	-
Germany.....	20	7	7	-	13	13	-
Italy.....	18	4	4	-	14	14	-
Netherlands.....	12	10	10	-	3	3	-
Switzerland.....	5	3	3	-	2	2	-
United Kingdom.....	1,059	977	963	14	83	83	-
Canada.....	830	628	578	50	202	43	159
Bahamas.....	688	686	686	-	2	2	-
Japan.....	205	30	30	-	175	168	7
All other countries 2/.....	136	73	70	3	63	61	2
Total.....	3,052	2,471	2,403	67	582	413	169

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

1/ Negotiable and other readily transferable foreign obligations payable

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1972			1973	
	1969	1970	1971 1/	June.	Sept.	Dec. 1/	Mar.	June p
<u>Europe:</u>								
Austria.....	*	*	1	1	1	2	6	7
Belgium-Luxembourg.....	4	5	4	4	4	4	5	7
Denmark.....	1	6	7	7	7	7	3	5
Finland.....	3	3	3	3	6	6	6	4
France.....	17	14	19	19	21	22	43	53
Germany.....	13	16	20	20	6	7	8	9
Greece.....	58	57	67	67	54	53	41	39
Italy.....	125	88	40	40	41	54	64	72
Netherlands.....	10	312	333	333	350	343	366	383
Norway.....	13	22	28	28	27	25	28	34
Portugal.....	22	19	15	15	14	13	16	15
Spain.....	83	86	86	77	71	70	65	58
Sweden.....	68	51	43	43	36	34	32	29
Switzerland.....	1	10	6	6	8	28	47	50
Turkey.....	5	3	2	2	15	15	27	26
United Kingdom.....	152	146	128	128	128	162	179	144
Yugoslavia.....	3	4	13	13	14	16	16	15
Other Western Europe.....	14	11	12	12	11	11	12	10
U.S.S.R.....	-	-	-	-	-	*	*	-
Other Eastern Europe.....	1	1	5	5	8	7	7	7
Total Europe.....	595	854	832	832	820	877	934	952
Canada.....	562	669	761	767	797	805	833	884
<u>Latin America:</u>								
Argentina.....	65	71	66	66	60	56	59	66
Brazil.....	177	183	174	174	188	177	184	165
Chile.....	200	261	216	217	233	238	236	252
Colombia.....	22	38	34	34	32	31	30	19
Cuba.....	9	9	9	9	9	9	9	10
Mexico.....	77	60	60	60	61	63	60	62
Panama.....	29	29	29	29	32	22	36	64
Peru.....	21	30	28	28	31	32	16	35
Uruguay.....	1	2	4	4	4	3	4	15
Venezuela.....	20	23	30	30	32	23	30	31
Other Latin American Republics.....	44	143	225	225	227	234	223	244
Bahamas 2/.....	3	3	4	4	5	9	8	107
Netherlands Antilles and Surinam.....	*	*	*	*	1	*	*	*
Other Latin America.....	5	9	7	7	6	2	7	3
Total Latin America.....	674	861	886	887	920	902	949	1,009
Asia:								
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	*
China, Republic of (Taiwan).....	19	29	33	33	34	43	39	42
Hong Kong.....	1	2	2	2	1	1	1	1
India.....	14	13	15	15	17	18	17	18
Indonesia.....	9	17	21	21	21	36	28	29
Israel.....	50	46	49	41	70	71	75	87
Japan.....	142	140	141	136	161	132	156	134
Korea.....	79	81	79	85	92	75	85	68
Philippines.....	38	42	48	48	57	61	63	61
Thailand.....	9	16	17	17	17	18	16	16
Other Asia.....	52	47	62	62	69	66	83	85
Total Asia.....	412	432	468	461	538	522	562	527
Africa:								
Egypt.....	4	4	4	4	6	4	5	4
Morocco.....	*	*	1	1	*	*	*	*
South Africa.....	2	2	6	6	9	9	2	15
Zaire.....	*	*	*	*	*	1	1	1
Other Africa.....	69	64	75	75	70	75	72	78
Total Africa.....	75	71	86	86	86	89	87	102
Other countries:								
Australia.....	41	59	78	77	88	88	100	110
All other.....	5	5	5	5	5	5	5	11
Total other countries.....	46	64	83	82	93	93	105	121
Total foreign countries.....	2,363	2,950	3,115	3,115	3,255	3,232	3,365	3,468
International and regional.....	-	*	2	2	-	3	4	4
Grand total.....	2,363	2,950	3,118	3,118	3,255	3,235	3,369	3,472

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS**Section V - Transactions in Long-Term Securities by Foreigners****Reported by Banks and Brokers in the United States****Table CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type**

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

Calendar year or month	Marketable Treasury bonds and notes						Corporate and other securities					
	Total	Net foreign purchases			Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks	
		Foreign countries	Official insti- tutions	Other foreign- ers				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases
1958.....	36	-237			273	1,224	1,188	-39	17	361	344	-56
1959.....	689	524			165	1,217	528	435	73	369	296	363
1960.....	127	-98			224	1,730	1,603	252	50	442	392	2,224
1961.....	512	-20			532	1,744	1,231	223	-99	317	416	1,977
1962.....	-728	-207			-521	1,780	2,508	60	-51	308	359	3,067
1963.....	671	369			302	1,867	1,196	207	9	256	246	111
1964.....	-338	-59	36		-315	1,149	1,487	-173	176	461	284	-349
1965.....	-76	-20	95		-151	1,077	1,153	-375	38	675	637	-413
1966.....	-616	-245	56		-427	680	1,296	678	1,011	1,553	542	-333
1967.....	-43	48	30		-121	585	629	1,070	313	2,243	1,929	4,740
1968.....	-489	-380	51		-161	443	932	4,234	1,964	4,446	2,481	8,033
1969.....	-45	-115	59		11	528	574	2,688	1,202	3,054	1,853	13,118
1970.....	56	-41	123		-25	691	634	1,582	956	2,499	1,543	12,429
1971.....	1,672	1,661	-119		130	2,414	742	1,415	684	2,947	2,263	731
1972.....	3,316	3,281	-22		57	4,358	1,043	4,058	1,871	4,713	2,842	2,188
1973-Jan. Oct. p.	1,482	1,692	-49		-161	2,472	990	4,479	2,090	4,852	2,761	2,389
												10,399
												8,010
1972-Oct.....	356	340	17		-	369	12	309	150	349	199	159
Nov.....	395	377	18		1	418	23	632	142	367	225	490
Dec.....	403	403	1		-	427	24	639	289	549	260	350
1973-Jan.....	562	562	*		-	573	11	736r	260	451	192	477r
Feb.....	515	579	-52		-12	604	89	716r	270	480	210	446r
Mar.....	554	540	3		10	555	2	1,109	759	1,076	317	350
Apr.....	31	16	23		-9	43	12	523	385	697	313	139
May.....	-48	*	-15		-33	131	179	40	161	364	204	-121
June.....	-71	-	-1		-69	8	79	198	64	331	267	134
July.....	-79	-	-9		-71	120	200	422r	106r	441	334r	316
Aug.....	-51	-28	-39		17	46	96	479	138	372	234	341
Sept.p.....	40	8	12		20	132	91	210	-2	226	228	213
Oct. p.....	29	15	27		-13	260	231	45	-50	414	463	94
												1,366
												1,271

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

* Less than \$500,000.

P Preliminary.

r Revised.

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

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

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

* Less than \$500,000.

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through October p	May	June	July	Aug.	Sept. p	Oct. p
<u>Europe:</u>										
Austria.....	*	*	*	*	-	-	-	*	-	-
Belgium-Luxembourg.....	5	-1	*	1	*	-	-	*	1	*
Denmark.....	-8	-	-	-	-	-	-	-	-	-
Finland.....	-	-	-	*	*	-	-	-	-	-
France.....	*	*	*	*	*	*	*	*	*	*
Germany.....	*	*	*	1	*	*	*	*	*	*
Greece.....	-	*	*	-	-	-	-	-	-	*
Italy.....	*	*	*	-	-	-	-	-	-	-
Netherlands.....	*	*	*	*	*	*	*	*	*	*
Norway.....	*	*	*	5	5	-	-	-	-	-
Portugal.....	-	-	-	-	-	-	-	-	-	*
Spain.....	*	*	*	-	-	*	-	*	-	-
Sweden.....	-	4	79	80	-	-	-	-	30	-
Switzerland.....	7	26	-15	-3	*	*	-2	-4	*	*
Turkey.....	-	-	-	-	-	-	-	-	-	*
United Kingdom.....	96	-149	4	-33	-19	-1	-6	-39	11	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-	43
Other Western Europe.....	*	55	*	*	-	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-1	*	-	*	-	-	*	-	-
Total Europe.....	100	-68	67	41	-14	-1	-8	-43	42	42
Canada.....	-76	3	377	2	-1	-	-	*	*	*
<u>Latin America:</u>										
Argentina.....	*	-	*	*	-	-	-	*	-	-
Bahamas 1/.....	2	*	*	*	-	-	*	*	-	*
Brazil.....	-	-	-	*	-	-	-	-	-	-
Chile.....	*	-	*	-	-	-	-	-	-	-
Colombia.....	-	*	*	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	-	-	-	-	-	-
Panama.....	*	*	*	*	-	-	-	-	-	*
Peru.....	*	*	*	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	-	3	-	-	*	3	-	-
Other Latin American Republics...	1	-1	-	*	-	-	-	-	*	-
Netherlands Antilles and Surinam.....	-	-	*	*	-	*	-	-	-	-
Other Latin America.....	*	-	*	1	*	-	-	*	1	-
Total Latin America.....	2	-	*	5	*	*	*	3	1	*
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-	*	-	-	-	-	-	-	-	-
India.....	20	-20	-	*	-	-	-	*	*	-
Indonesia.....	-	*	-	-	-	-	-	-	-	-
Israel.....	-	*	-	-	-	-	-	-	-	-
Japan.....	*	1,662	2,663	1,569	-	-	-	-28	*	-
Korea.....	*	-	-	2	-	-	-	-	2	-
Philippines.....	*	*	-	-	-	-	-	-	-	-
Thailand.....	-1	-	-	-	-	-	-	-	-	-
Other Asia.....	2	*	*	-1	*	-	-1	*	*	-
Total Asia.....	20	1,642	2,664	1,570	*	-	-1	-28	2	-
<u>Africa:</u>										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	35	-35	125	25	-	-	-	-	-25	-
Total Africa.....	35	-35	125	25	-	-	-	-	-25	-
<u>Other countries:</u>										
Australia.....	*	*	25	*	-	-	-	-	-	*
All other.....	*	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	*	-	-	-	-	-	*
Total foreign countries.....	82	1,542	3,258	1,643	-15	-1	-9	-68	20	42
<u>International and regional:</u>										
International.....	-31	124	60	-180	-33	-70	-72	-	20	-15
Latin American regional.....	6	6	-3	19	*	1	1	17	-	2
Asian regional.....	-	*	-	-	-	-	-	-	-	-
Total international and regional.....	-25	130	57	-161	-33	-69	-71	17	20	-13
Grand total.....	56	1,672	3,316	1,482	-48	-71	-79	-51	40	29

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

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

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

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

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

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

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

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

p Preliminary.

* Less than \$500,000.

r Revised.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria.....	-2	5	4	9	•	2	2	1	1	1
Belgium-Luxembourg.....	-10	57	51	127	1	14	10	20	13	?
Denmark.....	•	-1	6	2	•	•	•	•	•	1
Finland.....	•	-7	1	•	•	•	•	•	•	•
France.....	58	87	372	303	-2	2	67	53	67	6
Germany.....	195	131	-51	-34	-43	-23	-19	1	6	-7
Greece.....	1	-1	10	15	2	1	1	1	1	1
Italy.....	38	42	36	67	-2	2	8	7	-2	8
Netherlands.....	122	219	297	253	-14	7	25	60	18	5
Norway.....	3	2	-1	10	1	•	1	2	1	•
Portugal.....	2	5	23	3	1	•	1	1	•	1
Spain.....	3	6	6	9	•	1	•	1	-1	5
Sweden.....	-7	-3	-4	1	•	•	•	1	-1	3
Switzerland.....	110	168	642	(630)	-22	52	80	57	52	-34
Turkey.....	-2	-2	2	2	•	•	-1	•	•	•
United Kingdom.....	-31	-49	561	520	-19	15	28	40	16	66
Yugoslavia.....	•	-1	*	0	•	•	7	•	•	•
Other Western Europe.....	-2	*	1	6	•	1	•	1	1	•
U.S.S.R.....	•	•	•	•	•	•	•	•	•	•
Other Eastern Europe.....	•	1	*	*	•	•	•	•	•	•
Total Europe.....	462	627	1,952	1,782	-117	74	210	245	167	60
Canada.....	-9	-10	-22	125	-7	5	19	10	•	-26
Latin America:										
Argentina.....	*	-2	-1	*	•	•	•	•	•	•
Bahamas 1/.....	14	46	5	-15	-10	-1	6	6	9	6
Brazil.....	1	-1	•	•	•	•	•	•	•	•
Chile.....	1	-1	•	•	•	•	•	•	•	•
Colombia.....	•	•	-1	•	•	•	•	•	•	•
Cuba.....	*	•	•	•	•	•	•	•	•	•
Mexico.....	9	-6	5	1	•	-1	4	1	1	-2
Panama.....	-1	5	-3	12	5	5	1	4	2	2
Peru.....	-1	-1	*	•	•	•	•	•	•	•
Uruguay.....	-1	-1	-1	1	•	•	•	•	•	•
Venezuela.....	6	-4	-7	-1	-1	•	-1	-1	•	-1
Other Latin American Republics.....	•	-7	1	-2	•	•	•	•	•	•
Netherlands Antilles & Surinam.....	26	14	-15	-21	-10	-5	-6	-6	9	12
Other Latin America.....	-4	-2	-7	31	1	1	6	6	7	2
Total Latin America.....	47	37	-32	12	-16	-2	11	11	27	17
Asia:										
China, People's Republic of (China Mainland).....	•	•	•	*	•	•	•	•	•	•
China, Republic of (Taiwan).....	•	•	1	-1	•	•	•	•	•	•
Hong Kong.....	55	50	56	21	-5	•	5	8	4	4
India.....	*	-2	-2	*	•	•	•	•	•	•
Indonesia.....	•	•	•	-1	•	•	•	•	1	•
Israel.....	•	•	4	2	•	•	-1	•	1	•
Japan.....	10	48	159	367	10	51	64	59	8	37
Korea.....	•	•	•	-2	•	•	•	•	•	•
Philippines.....	1	2	4	1	•	•	•	•	•	•
Thailand.....	•	-2	•	-1	•	•	•	•	•	•
Other Asia.....	16	11	34	50	7	4	1	14	9	•
Total Asia.....	86	108	256	455	11	55	71	81	21	41
Africa:										
Egypt.....	•	•	•	-1	•	•	•	•	•	-1
Morocco.....	-1	•	•	*	•	•	•	•	•	•
South Africa.....	•	•	-1	-5	-2	•	•	-3	•	•
Zaire.....	•	•	•	*	•	•	•	•	•	•
Other Africa.....	-1	1	-1	1	•	•	•	•	•	•
Total Africa.....	-1	*	-1	-4	-2	•	•	-3	•	-1
Other countries:										
Australia.....	1	-2	•	1	•	•	•	•	•	•
All other.....	*	*	-1	*	•	•	•	•	•	•
Total other countries.....	1	-2	-1	1	*	*	*	*	-1	•
Total foreign countries.....	604	677	2,102	2,350	-131	135	411	344	215	20
International and regional:										
International.....	22	55	85	38	11	-2	5	-3	-1	4
European regional.....	-	1	*	*	-	-	*	*	*	*
Asian regional.....	-	-	1	*	*	*	*	*	*	*
African regional.....	-	-	*	*	-	-	*	*	*	*
Total international and regional	22	54	86	38	11	-2	5	-3	-2	4
Grand total.....	626	731	2,188	2,389	-121	134	416	411	213	94

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

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
<u>Europe:</u>										
Austria.....	2	1	1	*	*	*	*	-	*	*
Belgium-Luxembourg.....	7	-3	29	6	-2	1	-1	-1	-2	-2
Denmark.....	6	9	7	11	1	*	*	*	*	*
Finland.....	8	1	-25	-17	*	*	*	*	-25	1
France.....	10	*	35	13	1	2	2	1	*	*
Germany.....	-22	-15	-4	2	1	-1	-1	1	*	1
Greece.....	*	*	-2	*	*	*	-	*	-	*
Italy.....	21	10	32	30	2	2	2	1	*	2
Netherlands.....	19	11	18	-2	1	*	*	-9	1	*
Norway.....	6	2	6	10	1	1	1	*	*	1
Portugal.....	3	*	2	1	1	*	*	*	-1	1
Spain.....	1	4	0	3	*	*	*	*	*	*
Sweden.....	-1	-1	3	1	*	*	*	*	*	*
Switzerland.....	43	36	55	-21	-10	-3	-5	*	-3	-7
Turkey.....	*	*	*	-	-	-	-	-	-	-
United Kingdom.....	8	-19	3	-24	-21	5	-4	-4	4	-2
Yugoslavia.....	*	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-2	-5	3	-1	*	*	*	*	-1	*
U.S.S.R.....	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	*	-	-	-
Total Europe.....	108	32	172	12	-24	8	-7	-10	-25	-5
Canada.....	-699	-395	-703	-604	-11	-1	-107	-55	*	-159
<u>Latin America:</u>										
Argentina.....	2	-22	8	29	1	25	*	*	*	*
Bahamas 1/.....	-6	7	-47	-69	-7	-13	-2	-6	-9	-7
Brazil.....	1	-1	1	-33	*	*	*	*	*	1
Chile.....	53	5	4	1	*	*	*	*	*	*
Colombia.....	-2	2	1	-19	*	1	*	*	*	-
Cuba.....	*	*	-	*	-	-	-	-	-	*
Mexico.....	-2	-12	-90	-12	1	-5	1	4	-2	*
Panama.....	-24	-5	1	9	3	*	*	*	*	*
Peru.....	*	1	2	2	*	1	*	*	*	*
Uruguay.....	*	3	2	1	*	*	*	*	*	*
Venezuela.....	5	12	8	7	-	*	1	*	*	*
Other Latin American Republics.....	-17	-2	-2	1	*	*	*	*	1	*
Netherlands Antilles and Surinam	1	7	16	4	2	1	-1	*	1	*
Other Latin America.....	-1	-4	*	6	6	2	*	1	-1	-1
Total Latin America.....	10	-8	-97	-74	6	14	-1	-2	-10	-6
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	-	-
Hong Kong.....	2	9	13	-5	-2	-1	*	-1	*	1
India.....	2	2	1	4	-	-	1	2	-	-
Indonesia.....	-3	-6	-3	2	-	-	1	-	-	-
Israel.....	-161	-209	-215	-226	-24	-18	-14	-10	-6	-77
Japan.....	15	-6	31	60	16	3	21	6	*	2
Korea.....	-4	-24	-12	-	-	-	-	-	-	-
Philippines.....	-1	*	-50	2	*	*	*	*	*	*
Thailand.....	1	*	-	*	*	-	*	*	-	-
Other Asia.....	14	2	15	3	2	*	*	-1	1	*
Total Asia.....	-134	-232	-220	-161	-8	-16	8	-3	-4	-75
<u>Africa:</u>										
Egypt.....	*	-	*	-	-	-	-	-	-	-
Morocco.....	-	-	*	-	-	-	-	-	-	-
South Africa.....	*	3	*	*	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-2	-58	-61	4	*	1	1	*	*	1
Total Africa.....	-2	-55	-60	4	*	1	1	*	*	1
<u>Other countries:</u>										
Australia.....	13	28	26	27	13	9	1	1	*	1
All other.....	10	6	6	7	1	*	1	1	2	*
Total other countries.....	23	34	32	34	14	9	3	2	2	1
Total foreign countries.....	-695	-624	-967	-790	-22	15	-103	-67	-38	-242
<u>International and regional:</u>										
International.....	-177	-277	-124	52	10	5	1	3	3	4
European regional.....	1	*	3	5	*	2	*	*	*	*
Latin American regional.....	-80	16	28	22	1	1	-	2	-	-
Asian regional.....	-	-50	*	*	-	*	-	*	*	*
Total international and regional	-256	-311	-93	79	11	7	3	5	4	4
Grand total.....	-951	-935	-1,060	-711	-11	22	-100	-61	-34	-239

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

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

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

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

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During October 1973 Preliminary

(In millions of dollars)

Country	Total purchases	Gross purchases by foreigners					Total sales	Gross sales by foreigners					
		Domestic securities		Foreign securities				Marketable Treasury bonds and notes	Domestic securities		Foreign securities		
		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks	Bonds		Bonds	Corporate and other	Bonds	Stocks	Bonds	
<u>Europe:</u>													
Austria.....	4	-	*	4	-	-	3	-	*	3	-	-	
Belgium-Luxembourg.....	61	-	9	47	4	1	60	-	9	44	6	1	
Denmark.....	4	-	*	3	-	-	2	-	*	2	-	-	
Finland.....	1	-	-	*	1	-	-	-	*	*	-	-	
France.....	220	-	57	157	3	3	166	-	4	151	3	8	
Germany.....	54	-	5	45	4	1	61	-	5	52	3	2	
Greece.....	3	-	*	3	-	-	2	-	*	1	-	-	
Italy.....	45	-	9	30	4	?	34	-	10	21	1	1	
Netherlands.....	59	-	2	49	1	4	42	-	1	44	1	3	
Norway.....	5	-	*	4	1	-	4	-	*	4	-	*	
Portugal.....	2	-	*	2	1	-	1	-	*	1	-	-	
Spain.....	11	-	*	10	-	1	6	-	*	5	-	-	
Sweden.....	10	-	3	7	-	-	6	-	2	4	-	-	
Switzerland.....	396	-	37	348	6	5	425	-	16	383	13	13	
Turkey.....	1	-	*	1	-	-	-	-	*	*	-	-	
United Kingdom.....	463	47	151	237	20	7	379	-	165	171	22	16	
Yugoslavia.....	-	-	-	-	-	-	-	-	*	*	-	-	
Other Western Europe.....	4	-	*	4	-	-	4	-	*	4	-	*	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	-	-	*	-	-	-	-	-	-	-	-	-	
Total Europe.....	1,339	48	274	949	45	24	1,201	5	212	889	50	45	
Canada.....	255	*	18	131	30	77	425	*	14	157	188	66	
<u>Latin America:</u>													
Argentina.....	1	-	*	1	-	-	1	-	*	1	-	*	
Bahamas.....	33	-	*	28	2	1	34	-	2	22	9	*	
Brazil.....	1	-	*	1	-	-	-	-	*	*	-	*	
Chile.....	*	-	*	*	-	-	-	-	*	*	-	*	
Colombia.....	*	-	*	*	-	-	-	-	*	*	-	*	
Cuba.....	*	-	*	*	-	-	-	-	*	*	-	*	
Mexico.....	4	-	1	3	-	-	6	-	*	5	-	1	
Panama.....	9	-	*	7	-	1	8	-	1	6	-	2	
Peru.....	*	-	*	*	-	-	-	-	*	*	-	*	
Uruguay.....	*	-	*	*	-	-	-	-	*	*	-	*	
Venezuela.....	5	-	*	3	1	-	6	-	*	5	-	*	
Other Latin American Republics.....	4	-	*	3	-	-	3	-	*	3	-	*	
Netherlands Antilles and Surinam.....	43	-	1	41	*	1	34	-	2	29	*	2	
Other Latin America.....	26	-	2	23	1	*	24	-	*	21	2	*	
Total Latin America.....	127	-	6	110	7	4	118	*	5	94	14	6	
<u>Asia:</u>													
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	*	*	-	-	
China, Republic of (Taiwan).....	-	-	*	-	-	-	-	-	*	*	-	-	
Hong Kong.....	29	-	*	23	3	2	23	-	1	19	2	1	
India.....	*	-	*	*	-	-	-	-	*	*	-	*	
Indonesia.....	*	-	*	*	-	-	-	-	*	*	-	*	
Israel.....	*	-	*	2	3	-	85	-	2	80	3	*	
Japan.....	149	-	123	2	22	22	97	-	1	86	*	10	
Korea.....	*	-	*	*	-	-	-	-	*	*	-	*	
Philippines.....	*	-	*	*	*	*	*	-	*	*	-	*	
Thailand.....	*	-	*	*	-	-	-	-	*	*	-	*	
Other Asia.....	11	-	*	11	-	-	11	-	*	10	-	*	
Total Asia.....	194	-	3	159	7	25	217	-	2	119	82	14	
<u>Africa:</u>													
Egypt.....	-	-	-	-	-	-	1	-	*	1	-	-	
Morocco.....	*	-	*	*	-	-	*	-	*	*	-	*	
South Africa.....	*	-	*	*	-	-	*	-	*	*	-	*	
Zaire.....	*	-	*	*	-	-	*	-	*	*	-	*	
Other Africa.....	2	-	*	*	1	-	*	-	*	*	-	*	
Total Africa.....	2	-	*	1	1	*	1	-	*	1	*	*	
<u>Other countries:</u>													
Australia.....	2	-	*	1	1	-	1	-	*	1	-	*	
All other.....	*	-	*	*	*	*	*	-	*	*	-	-	
Total other countries.....	2	-	*	1	1	*	1	-	*	1	-	*	
Total foreign countries.....	1,920	48	301	1,351	92	129	1,963	5	232	1,261	334	131	
<u>International and regional:</u>													
International.....	344	211	113	15	5	-	469	226	231	10	2	-	
European regional.....	-	-	-	-	-	-	*	-	*	*	-	-	
Latin American regional.....	2	2	-	-	-	-	-	-	-	-	-	-	
Asian regional.....	*	-	*	*	*	-	-	-	-	-	-	-	
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional..	345	212	113	15	5	-	469	226	231	10	2	-	
Grand total.....	2,266	260	414	1,366	97	129	2,432	231	463	1,271	336	131	

* Less than \$500,000.

CAPITAL MOVEMENTS
Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During Calendar Year 1972

(In millions of dollars)

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

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

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

carried by foreigners.

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

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

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

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

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

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

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

(In millions of dollars)

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

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

through Sept. 30, 1968 \$296 million.

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

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

* Less than \$500,000.

CUMULATIVE TABLE OF CONTENTS

January 1973 through December 1973

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

(Continued on following page)

CUMULATIVE TABLE OF CONTENTS

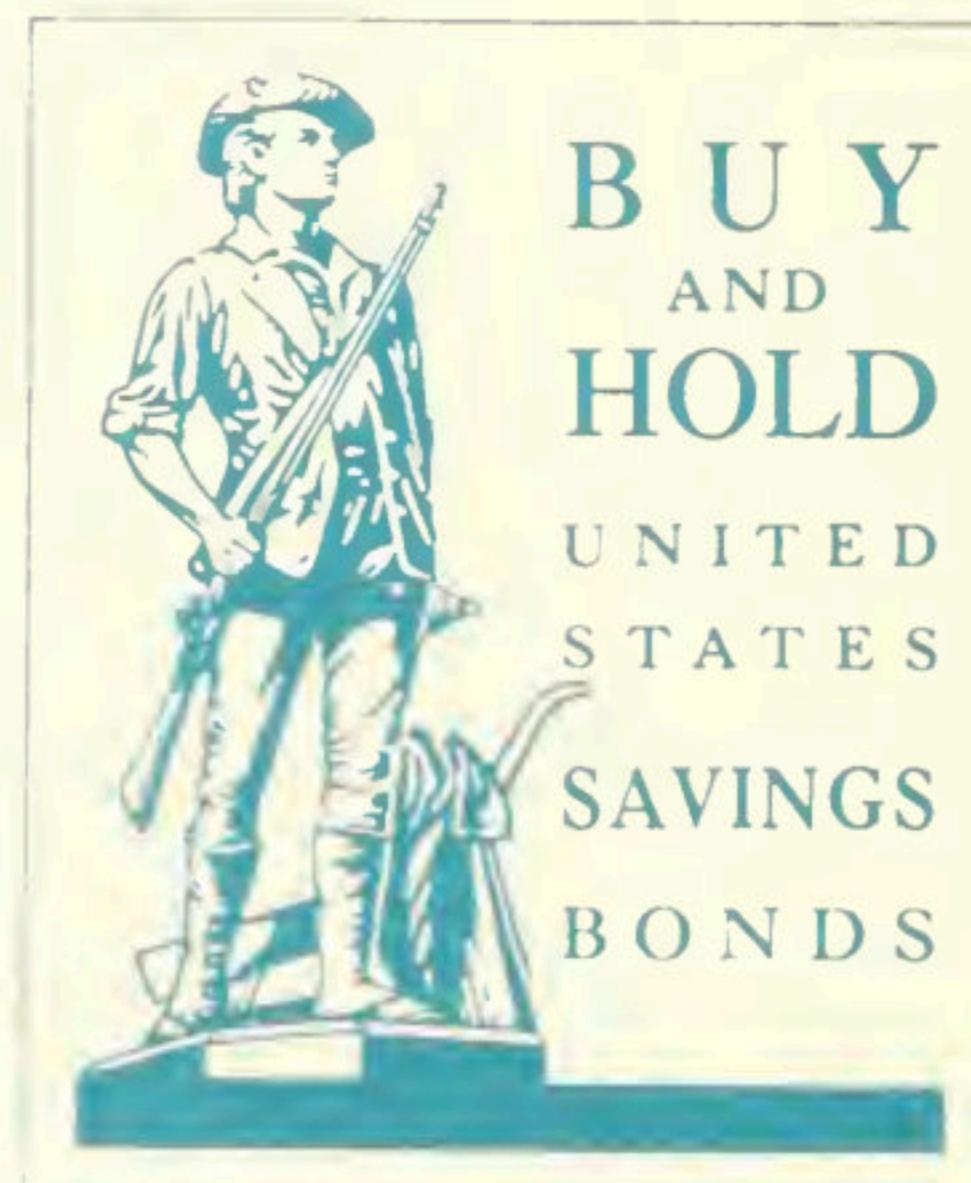
January 1973 through December 1973 - (Continued)

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

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

OFFICIAL BUSINESS

POSTAGE AND FEES PAID
DEPARTMENT OF THE TREASURY
TREAS - 553



Treas. U. S. Treasury Dept.

Treas.

HJ

10

A2 U. S. Treasury Dept.

AUTHOR

C.R Treasury Bulletin,

TITLE

July - December 1973.

DATE LOANED	BORROWER'S NAME	PHONE NUMBER
3/5/74	S. S.	5994
	K. STOKES	5243
12/12/73	T. G. COOTY	8026
6/1/74	J. A.	5182
12/13/73	J. E. HEBERT	2186
5/5/74	D. J. THOMAS	5706

1 0023275