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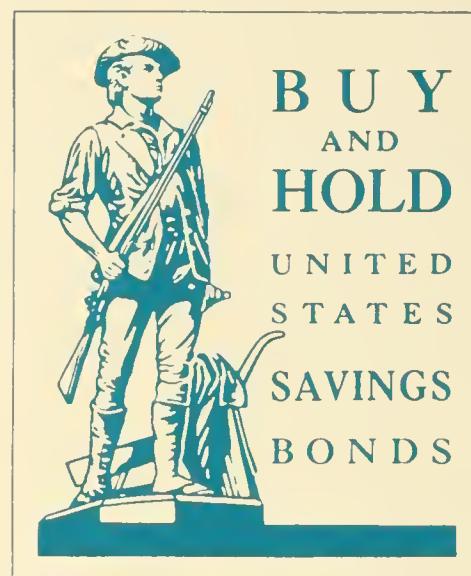
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DEPARTMENT OF THE TREASURY  
FISCAL SERVICE, BUREAU OF ACCOUNTS  
OFFICE OF THE COMMISSIONER  
WASHINGTON, D.C. 20226

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# Treasury Bulletin

March 1973



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OFFICE OF THE SECRETARY

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# Treasury Bulletin

March 1973



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C.

OFFICE OF THE SECRETARY



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## Treasury Financing Operations

### Regular Monthly Bills

On February 15 tenders were invited for \$1,800 million thereabouts, of 349-day Treasury bills to be dated February 28, 1973, and to mature February 12, 1974. This issue is to refund \$1,701 million of bills maturing February 28. Tenders were opened February 22.

Tenders received totaled \$3,255 million, of which \$1,801 million was accepted, including \$28 million of noncompetitive tenders. The average bank discount rate was 6.051 percent.

### 13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in February totaled \$16.8 billion, replacing a like amount of maturing bills. There were four 91-day issues of \$2.4 billion and four 182-day issues of \$1.8 billion. Average rates for the new issues are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)		26-week		
Date of --		Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/
Additional issue	Original issue			
1973	1972		1973	
Feb. 1	Nov. 2	5.688	Feb. 1	5.870
8	9	5.665	8	5.849
15	16	5.423	15	5.623
22	24	5.457	22	5.654

1/ Bank discount basis.

### Treasury Bills - General

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

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

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

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

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

### Foreign Series and Foreign Currency Series

Foreign series securities issued in February totaled \$6,234 million, consisting of sixteen certificates of indebtedness and one note. Redemptions for the month totaled \$1,198 million. At the end of February, foreign series securities outstanding totaled \$23,792 million. (Details are shown on page 63.)

Foreign currency series securities issued in February consisted of one certificate denominated in Swiss francs equivalent to \$57 million. Redemptions for the month totaled an equivalent of \$211 million. At the end of February, foreign currency series securities outstanding totaled an equivalent of \$1,561 million and were denominated in German marks and Swiss francs. (Details are shown on page 66.)



## FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing - net transactions								
	Net Budget Receipts 1/	Net Budget Outlays 2/	Budget Surplus or deficit	Borrowings from the public - Federal securities					Changes in cash and monetary assets (Deduct)			
				Public debt securities	Agency securities	Investments of Government accounts 3/	Special notes 4/	Total borrowings from the public	Within gen'l acct. of Treasurer U.S. 5/	With other Government officers	With SDR's	With International Monetary Fund
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1964.....	112,662	118,584	-5,922	5,853	508	2,864	405	3,092	-1,264	-	41	-367
1965.....	116,833	118,430	-1,596	5,561	704	2,330	-126	4,061	1,594	-	371	381
1966.....	130,856	134,652	-3,796	2,633	4,041	3,244	354	3,076	-260	-	259	-447
1967.....	149,552	158,254	-8,702	6,314	5,079	9,035	-482	2,838	-4,571	-	5	-342
1968.....	153,671	178,833	-25,161	21,357	5,944	5,320	-1,119	23,100	-1,094	-	1,859	538
1969.....	187,784	184,548	3,236	6,142	-10,150	8,522	-1,384	-11,146	760	808	644	
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	-	5,397	1,746	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	-	19,448	826	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	-	19,442	1,668	711	1,079	-988
1973 (Est).....	224,984	249,796	-24,812	34,578	1,419	10,996	-	25,000	n.a.	n.a.	n.a.	n.a.
1974 (Est).....	255,982	268,665	-12,683	29,649	2,478	15,628	-	16,500	-	-	-	-
1972-Jan.....	17,605r	19,481r	-1,876r	-1,269	-476r	-1,885r	-	141r	-26	710	172r	-
Feb.....	15,239	18,764	-3,525	1,169	568	1,736	-	1	-4,150	-	-73	-3
Mar.....	15,237	20,327	-5,090	3,312	-103	-586	-	3,795	691	-	-121	5
Apr.....	24,534	18,598	5,935	-2,039	-44	-24	-	-2,059	4,700	-7	892	-200
May.....	17,275	19,960	-2,685	2,607	272	3,498	-	-618	-2,836	155	-1,007	40
June.....	25,589	23,202	2,387	-651	-370	2,347	-	-3,368	872	-	1,614	11
July.....	15,207	18,591	-3,384	5,123	9	1,403	-	3,730	-1,342	-	-1,602	5
Aug.....	18,213	20,581	-2,369	3,056	534	2,655	-	934	-4,158	-	364	4
Sept.....	22,183	18,471	3,712	-1,493	22	-1,847	-	376	5,081	-	-348r	10
Oct.....	14,738	20,055	-5,317	6,000	24	3,173	-	2,851	-1,849	-	95	5
Nov.....	16,748	21,165	-4,418	4,301	380	-617	-	5,298	178	-	135	-
Dec.....	18,972	19,721	-750	5,051	-93	761	-	4,197	2,882	-	-36	6
1973-Jan.....	21,130	23,631	-2,501	770	18	-732	-	1,519	610	-	-214	5
Fiscal 1973 to date.....	127,191	142,217	-15,026	22,807	894	4,796	-	18,905	1,402	-	-1,606	35

Fiscal year or month	Means of financing - net transactions - (Cont.)			Selected balances, end of period							
	Other means of financing 2/	Transactions not applied to year's surplus or deficit 3/	Total Budget financing 4/	General account of Treasurer, U.S. 5/	Federal securities					(17) + (18) - (19) - (20)	
					Public debt securities	Agency securities 2/	Investments of Government accounts	Special notes 4/			
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)			
1964.....	1,179	61	5,922	11,116	311,713	8,631	59,210	3,581		257,553	
1965.....	-217	98	1,596	12,710	317,274	9,335	61,540	3,455		261,614	
1966.....	-359	629	3,796	12,450	319,907	13,377	64,784	3,810		264,690	
1967.....	132	813	8,702	7,879	326,221	18,455	73,819	3,328		267,529	
1968.....	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209		290,629	
1969.....	-284	10,407	-3,236	7,544	353,720	14,249	87,661	825		279,483	
1970.....	-22	-961	2,845	9,291	370,919	12,510	97,723	825		284,880	
1971.....	3,103	482	23,033	10,117	398,130	12,163	105,140	825		304,328	
1972.....	4,958	1,297	23,227	11,785	427,260	10,894	113,559	825		323,770	
1973 (Est)....	-2,059	-1,129	24,812	11,785	461,838	12,312	124,555	825		348,770	
1974 (Est)....	-1,343	-2,474	12,683	11,785	491,487	14,790	140,183	825		365,270	
1972-Jan.....	2,673r	-82	1,876r	12,303	422,862	10,570	106,577r	825		326,029r	
Feb.....	-775	73	3,525	8,153	424,032	11,137	108,325	825		326,019	
Mar.....	1,913	-44	5,090	8,844	427,344	11,034	107,739	825		329,814	
Apr.....	1,520	-12	-5,935	13,543	425,304	10,991	107,715	825		327,755	
May.....	-1,238	892	2,685	10,708	427,912	11,263	111,213	825		327,137	
June.....	3,354	123	-2,387	11,785	427,260	10,894	113,559	825		323,770	
July.....	-3,288	4	3,384	9,967	432,384	10,903	114,962	825		327,499	
Aug.....	-2,367	12	2,369	5,809	435,439	11,437	117,618	825		328,433	
Sept.....	683r	-28	-3,712	10,891	433,946	11,459	115,771	825		328,809	
Oct.....	703	13	5,317	9,042	439,947	11,483	118,944	825		331,660	
Nov.....	-527	-41	4,418	9,220	444,247	11,863	118,327	825		336,958	
Dec.....	-650	55	750	12,102	449,298	11,770	119,088	825		341,155	
1973-Jan.....	1,366	16	2,501	12,712	450,068	11,787	118,356	825		342,674	
Fiscal 1973 to date.....	-4,080	33	15,026	12,712	450,068	11,787	118,356	825		342,674	

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

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

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

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

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

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

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

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

8/ Includes seigniorage fiscal 1969 conversion of certain corporations to private ownership, fiscal 1970 reclassification of certificates of interest of \$1,590 million less \$7 million investments held by Government accounts, net outlays of the Export-Import Bank of the U.S. that were reclassified outside the unified budget sphere effective August 17, 1971, and beginning May 1972, increases in gold assets of the U.S.

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

## FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net total income taxes	
		Individual				Corporation				
		Withheld	Other	Refunds	Net total	Gross	Refunds	Net total		
1964.....	112,662	39,259	15,331	5,893	48,697	24,301	808	23,493	72,189	
1965.....	116,933	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253	
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519	
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497	
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927	
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	
1973 (Est.).....	224,984	96,100	25,300	22,000	99,400	36,200	2,700	33,500	132,900	
1974 (Est.).....	255,982	108,400	26,200	23,000	111,600	39,500	2,500	37,000	148,600	
1972-Jan.....	17,605 r	6,633 r	4,318	1	10,950 r	1,228	158	1,070	12,020 r	
Feb.....	15,239	7,581	682	1,416	6,846	878	212	666	7,512	
Mar.....	15,237	7,783	1,323	5,200	3,905	4,995	273	4,722	8,628	
Apr.....	24,534	6,599	8,650	3,284	11,965	5,145	250	4,895	16,860	
May.....	17,275	8,141	1,413	2,997	6,557	967	234	733	7,290	
June.....	25,589	8,020	3,704	670	11,054	8,452	185	8,267	19,321	
July.....	15,207	7,052	548	245	7,355	1,258	187	1,071	8,426	
Aug.....	18,213	8,175	362	157	8,380	855	190	665	9,045	
Sept.....	22,183	7,305	3,794	95	11,005	5,289	324	4,965	15,969	
Oct.....	14,738	7,187	469	61	7,595	1,287	323	965	8,560	
Nov.....	16,748	8,425	257	69	8,613	853	294	559	9,172	
Dec.....	18,972	7,915	353	61	8,206	5,772	140	5,632	13,838	
1973-Jan.....	21,130	8,254	4,671	27	12,897	1,539	158	1,382	14,279	
Fiscal 1973 to date.....	127,191	54,312	10,455	715	64,052	16,854	1,617	15,238	79,289	

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions									Unemployment insurance
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net total	Gross	Refunds	Net total
	Gross	Refunds	Net total	Gross	Refunds	Net total				
1964.....	1b,532	166	16,366	594	*	593	16,959	4,049	4	4,045
1965.....	16,915	192	16,723	636	*	536	17,359	3,826	8	3,819
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	6	3,777
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	1	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973 (Est.).....	54,948	507	54,441	1,170	1	1,169	55,610	5,276	14	5,262
1974 (Est.).....	66,479	519	65,960	1,907	1	1,906	67,866	6,281	14	6,267
1972-Jan.....	3,162	-	3,162	6	*	6	3,168	153	*	153
Feb.....	4,756	-	4,756	165	*	165	4,921	545	*	545
Mar.....	3,857	-	3,857	97	-*	97	3,954	72	1	71
Apr.....	5,024	-	5,024	6	*	6	5,029	346	3	343
May.....	5,773	447	5,326	178	*	178	5,504	1,638	2	1,636
June.....	3,649	-	3,649	96	*	96	3,745	94	2	92
July.....	3,720	-	3,720	8	-	8	3,728	261	1	260
Aug.....	5,242	-	5,242	125	*	125	5,367	1,176	1	1,175
Sept.....	3,573	-	3,573	101	*	101	3,674	63	1	62
Oct.....	3,232	-	3,232	7	*	7	3,239	210	1	209
Nov.....	3,863	-	3,863	182	*	182	4,044	637	*	637
Dec.....	2,515	-	2,515	91	*	91	2,606	94	1	93
1973-Jan.....	3,963	-	3,963	9	*	9	3,972	175	*	174
Fiscal 1973 to date.....	26,107	-	26,107	523	*	523	26,630	2,615	5	2,610

(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	
964.....	-	993	15	1,008	22,012	10,304	93	10,211	-	-	-	
965.....	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	-	
966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-	
967.....	647	1,201	19	1,867	33,249	9,461	183	9,278	-	-	-	
968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-	
969.....	903	1,426	24	2,253	39,918	10,681	96	10,585	-	-	-	
970.....	936	1,735	29	2,701	45,298	10,510	167	10,352	-	-	-	
971.....	1,253	1,916	37	3,205	48,578	10,643	133	10,510	564	2	563	
972.....	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649	
73 (Est.).....	1,424	2,202	41	3,667	64,540	9,837	154	9,683	772	1	771	
74 (Est.).....	1,700	2,286	43	4,029	78,162	10,331	133	10,198	852	1	851	
72-Jan.....	115	179r	2	295r	3,616r	823	562	260	52	-	52	
Feb.....	108	162	4	275	5,740	650	345	305	36	*	35	
Mar.....	117	203	5	325	4,350	748	-51 1/	799	60	+	60	
Apr.....	111	170	2	283	5,655	735	41	694	51	-	51	
May.....	112	186	5	303	7,443	839	13	827	52	*	51	
June.....	108	174	3	285	4,122	879	-8	887	60	*	59	
July.....	120	164	5	289	4,277	915	17	898	63	-	63	
Aug.....	119	188	*	307	6,849	790	9	780	74	+	73	
Sept.....	115	181	6	301	4,038	757	16	741	75	-	75	
Oct.....	126	182	3	311	3,759	868	20	847	66	-	66	
Nov.....	115	169	3	288	4,969	873	10	862	63	+	63	
Dec.....	116	158	3	276	2,975	793	13	780	58	-	58	
73-Jan.....	144	193	3	340	4,486	932	11	921	60	-*	60	
iscal 1973 o date.....	855	1,235	23	2,113	31,353	5,927	97	5,830	459	1	458	

Fiscal year or month	Excise taxes - continued)			Estate and gift taxes			Customs duties			Miscellaneous receipts			
	Highway trust fund			Net total excise taxes	Cross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
	Gross	Refunds	Net total										
64.....	3,646	127	3,519	13,731	2,416	23	2,394	1,284	32	1,252	947	138	1,084
65.....	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,504
66.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
67.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
68.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	56	2,038	2,001	400	2,491
69.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,310	2,662	24	2,908
70.....	5,386	32	5,354	15,705	3,680	36	3,644	2,404	64	2,430	3,266	158	3,424
71.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
72.....	5,635	?13	5,322	15,477	5,490	54	5,436	3,304	10	3,287	3,252	340	3,633
73 (Est.).....	5,669	153	5,516	15,970	4,660	60	4,600	3,100	100	3,000	3,350	625	3,975
74 (Est.).....	5,900	151	5,749	16,798	5,070	70	5,000	3,400	100	3,300	3,700	422	4,122
72-Jan.....	430	-	430	743	624	3	621	268	8	259	263	82r	345r
Feb.....	476	-3 2/	478	819	602	5	596	230	7	224	277	70	34
Mar.....	414	143 1/	271	1,130	605	3	602	276	12	264	258	5	263
Apr.....	452	107	345	1,091	377	5	372	223	8	215	262	80	342
May.....	499	6	493	1,371	469	7	461	246	11	235	26	209	475
June.....	458	41	416	1,363	395	7	388	263	12	252	271	-127	144
July.....	481	-	481	1,442	339	5	334	245	8	237	241	251	492
Aug.....	500	3	497	1,351	428	5	423	285	7	278	281	-14	266
Sept.....	512	1	511	1,327	320	4	316	246	9	237	283	-88	295
Oct.....	473	-	473	1,387	412	4	409	288	8	281	152	191	343
Nov.....	531	4	527	1,452	492	5	487	291	6	284	288	55	383
Dec.....	449	2	447	1,286	371	7	364	244	10	234	277	-1	276
73-Jan.....	456	*	456	1,437	400	4	396	295	6	289	276	-32	244
iscal 1973 o date.....	3,402	10	3,392	9,680	2,762	34	2,729	1,894	55	1,840	1,899	401	2,300

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

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

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

2/ Adjustment from estimated tax credits to actual.

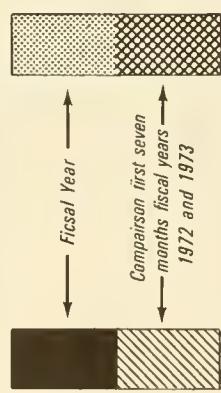
\* Less than \$500,000.

r Revised.

## FEDERAL FISCAL OPERATIONS

**BUDGET RECEIPTS BY PRINCIPAL SOURCES**

Fiscal Years 1963-1973



\$Bil. Total

1963

1964

1965

1966

1967

1968

1969

1970

1971

1972

1973

\$Bil. Individual Income Taxes

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

\$Bil. Social Insurance Taxes and Contributions

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

\$Bil. Excise Taxes

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

\$Bil. Corporation Taxes

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

\$Bil. Other<sup>1/</sup>

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973

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

## FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legis- ative 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 Development Department	Interior Depart- ment	Justice Depart- ment	Labor Department
							Military	Civil					
1964.....	148	64	23	3,694	7,458	4,302	49,573	1,130	21,695	283	685	325	4,044
1965.....	162	73	24	3,889	6,795	4,749	45,969	1,211	22,732	665	694	355	3,532
1966.....	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967.....	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968.....	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969.....	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973 (Est.).....	527	192	96	3,872	10,124	1,318	74,200	1,753	83,580	3,364	-2,247	1,496	9,563
1974 (Est.).....	607	204	89	3,936	9,562	1,431	78,200	1,623	93,822	4,768	5	1,737	8,115
1972-Jan.....	44	13	5	310r	1,040	117	5,991r	120r	5,897	389	81	92r	896r
Feb.....	50	14	5	276	636	98	6,107	99	6,013	276	124	83	942
Mar.....	36	15	7	388	354	115	6,872	95	6,179	277	83	129	1,053
Apr.....	33	15	2	291	97	104	6,507	110	5,946	-75	113	123	906
May.....	37	17	4	256	440	110	6,871	120	6,189	449	84	106	940
June.....	53	16	8	845	588	145	8,264	219	8,211	433	150	107	998
July.....	35	13	6	-8	2,688	89	5,193	109	5,456	513	-988	108	851
Aug.....	48	13	6	298	1,532	147	5,662	140	6,013	623	177	107	799
Sept.....	37	14	5	257	403	103	5,204	185	6,271	358	9	131	609
Oct.....	39	15	4	300	1,083	115	6,066	186	7,044	158	-309	130	605
Nov.....	47	17	4	367	681	100	6,250	162	7,037	353	78	126	662
Dec.....	56	16	5	365	207	114	5,965	112	6,972	366	-179	109	676
1973-Jan.....	47	14	6	379	1,365	128	6,332	128	7,121	459	-1,174	121	807
Fiscal 1973 to date.....	309	102	36	1,957	7,958	795	40,672	1,022	45,913	2,831	-2,387	832	5,008

Fiscal year or month	State Department	Transpor- ta-tion Department 1/	Treasury Department		Atomic Energy Commission	Environ- mental Protection Agency	General Services Admin.	National Aero- nautics & Space Admin.	United States Postal Service	Veterans Adminis- tration	Other independ- ent agencies	Undistribut- ed intre- budgetary transac- tions 2/	Total
			Interest on public debt 2/	Other									
1964.....	347	742	10,666	-114	2,763	-	361	4,171	578	5,660	2,864	-2,877	118,584
1965.....	384	785	11,346	87	2,625	-	300	5,091	805	5,708	3,559	-3,109	118,430
1966.....	410	793	12,014	413	2,403	-	-242	5,932	888	5,960	4,197	-3,364	134,652
1967.....	419	5,428	13,391	-327	2,264	-	131	5,423	1,141	6,845	5,413	-3,936	158,254
1968.....	424	5,732	14,573	82	2,466	-	413	4,721	1,080	6,858	6,257	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	920	7,669	3,970	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,749	1,110	8,653	5,736	-6,380	196,588
1971.....	468	7,247	20,959	31	2,275	701	501	3,381	2,183	9,756	6,696	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	1,772	10,710	8,114	-7,858	231,875
1973 (Est.).....	621	8,042	24,200	7,050	2,194	1,148	40	3,061	1,710	11,758	10,016	-8,381	249,796 4/
1974 (Est.).....	654	8,139	26,100	6,477	2,374	2,127	499	3,135	1,373	11,703	9,365	-9,131	268,665 5/
1972-Jan.....	34	599	1,874	-18r	183	65	44	259	107	1,020	560	-278r	19,481r
Feb.....	27	479	1,771	85	202	55	36	276	171	861	460	-385	18,764
Mar.....	51	529	1,811	89	210	63	73	310	131	1,042	704	-293	20,327
Apr.....	44	488	1,813	138	201	62	42	238	117	926	665	-308	18,598
May.....	37	549	1,794	125	211	59	42	270	38	970	613	-371	19,960
June.....	10	662	1,856	13	330	184	62	292	416	906	837	-2,402	23,202
July.....	116	749	1,872	-10	146	43	101	289	-59	882	651	-252	18,591
Aug.....	53	804	1,867	-3	199	83	89	289	189	855	1,001	-409	20,581
Sept.....	43	738	1,911	80	171	83	54	273	49	831	930	-276	16,471
Oct.....	70	814	1,933	-213	191	74	48	271	54	893	760	-276	20,055
Nov.....	50	730	1,934	164	187	71	54	272	99	1,276	798	-353	21,165
Dec.....	50	653	1,957	2,562	196	89	-75	284	-243	986	955	-2,474	19,721
1973-Jan.....	51	692	2,070	2,140	210	63	82	271	499	1,154	960	-29r	23,61
Fiscal 1973 to date.....	434	5,179	13,544	4,719	1,300	507	352	1,948	588	6,877	6,054	-4,335	142,217

Source: See Table FFO-1.

Note: Outlays consist of disbursements less proprietary receipts from the public and certain intrebudgetary transactions. Above table has been revised to reflect the elimination of the distinction between the loan account and the expenditure account; see note to Table FFO-1. Agency shifts are shown in this table beginning with the period of such shifts; figures prior to the shifts have not been adjusted. Figures prior to fiscal 1967 represent expenditures for the Federal

Aviation Agency.

2/ Reported on an accrual basis.

3/ For content see Table FFO-4.

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

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

r Revised.

## FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intrabudgetary Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department	Health, Education, and Welfare Department			
						Soldiers' Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund
1964.....	279	973	4	1,256	3	538	68	-	-
1965.....	282	1,042	4	1,329	3	582	65	-	-
1966.....	353	1,090	4	1,447	3	587	59	7	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,310	5	1,825	3	894	83	61	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23
1970.....	728	1,709	8	2,444	3	1,346	221	138	12
1971.....	727	1,876	8	2,611	3	1,617	324	183	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29
1973 (Est.).....	816	2,154	9	2,980	3	1,790	426	221	35
1974 (Est.).....	912	2,234	10	3,157	3	1,911	448	376	54
1972-Jan.....	70	179 <sup>r</sup>	1	250 <sup>r</sup>	* <sup>r</sup>	10	1	2	*
Feb.....	71	162	1	234	1	40	7	3	1
Mar.....	69	198	1	268	-	8	1	1	1
Apr.....	69	163	1	232	-	34	4	5	2
May.....	69	181	1	251	1	35	3	1	1
June.....	66	167	*	234	-	742	183	82	11
July.....	66	161	1	228	-	10	1	2	*
Aug.....	62	186	1	249	-	42	6	2	*
Sept.....	61	177	*	238	-	19	2	1	2
Oct.....	53	175	1	229	-	17	*	2	1
Nov.....	55	167	1	223	1	40	4	10	1
Dec.....	52	155	1	208	-	799	202	71	14
1973-Jan.....	86	192	1	279	1	4	*	3	1
Fiscal 1973 to date.....	435	1,213	5	1,654	2	932	215	91	20

Fiscal year or month	Interest credited to certain Government accounts - (Continued)								Grand Total	
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other		
				Government Life Insurance Fund	National Service Life Insurance Fund					
1964.....	7	213	20	34	176	420	140	2	1,621 2,877	
1965.....	8	255	11	34	182	482	155	2	1,780 3,109	
1966.....	10	309	8	33	191	546	161	2	1,917 3,364	
1967.....	9	380	14	30	198	622	170	2	2,275 3,936	
1968.....	7	439	34	32	211	706	181	2	2,674 4,499	
1969.....	5	517	53	32	225	805	191	3	3,099 5,117	
1970.....	15	601	115	31	245	987	215	5	3,936 6,380	
1971.....	10	637	184	31	271	1,232	251	4	4,765 7,376	
1972.....	8	496	206	32	292	1,464	258	4	5,089 7,658	
1973 (Est.).....	8	479	235	31	311	1,597	264	1	5,401 8,381	
1974 (Est.).....	7	489	292	31	321	1,775	263	3	5,974 9,131	
1972-Jan.....	*	4	1	*	3	5	?	*	28 278	
Feb.....	1	28	1	*	7	50	13	*	152 385	
Mar.....	1	8	2	*	*	1	1	*	25 293	
Apr.....	2	18	1	*	1	6	3	*	76 308	
May.....	*	34	2	*	*	36	8	*	120 371	
June.....	*	144	100	15	137	652	100	2	2,169 2,402	
July.....	*	1	1	*	2	4	2	*	24 252	
Aug.....	1	31	3	*	6	54	13	*	160 409	
Sept.....	*	4	5	*	-	3	1	*	37 276	
Oct.....	*	15	8	*	1	1	*	*	47 276	
Nov.....	7	21	8	*	*	29	9	*	130 353	
Dec.....	*	162	86	15	143	660	106	2	2,266 2,474	
1973-Jan.....	1	1	1	*	2	3	1	*	18 297	
Fiscal 1973 to date.....	10	241	112	16	154	754	133	2	2,682 4,335	

Source: See Table FFO-2.

\* Less than \$500,000.

r Revised.

## FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Major Function

Function	Fiscal year 1972											Fiscal year 1973					
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Cumulative to date	Comparable period FY1972		
National Defense																	
Outlays.....	6,310r	7,234	6,882	7,226	9,225	5,310	5,522	6,459	6,699	6,829	4,3,277	42,734					
Proprietary receipts from the public.....	-119	-277	-143	-117	-134	-173	-126	-124	-196	-190	-1,175	-803					
Intrabudgetary transactions.....	-1	1	-1	-2	-4	2	5	1	-2	-2	-121	-120	-2				
Total national defense.....	6,333	7,158	6,738	7,107	9,087	5,139	5,873	5,397	6,305	6,501	6,633	41,982	41,929				
International affairs and finance																	
Outlays.....	363	309	384	277	278	536	324	301	219	285	352	311	346	2,138	2,288		
Proprietary receipts from the public.....	-17	-2	-23	-12	-10	-49	-11	-1	-21	-26	-2	-90	-264	-416	-187		
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-	-*	-*	-*	-*	-*	-*	-*	-*		
Total international affairs and finance...	347	307	361	265	268	487	313	300	198	259	350	221	221	1,722	2,101		
Space research and technology																	
Outlays.....	260	278	311	238	271	294	289	292	273	271	271	271	286	273	1,956	2,044	
Proprietary receipts from the public.....	-2	-1	-1	-*	-1	-1	-1	-*	-3	-1	-1	-1	-2	-1	-8	-3	
Total space research and technology....	259	276	310	238	270	292	289	289	273	271	271	271	284	271	1,948	2,036	
Agriculture and rural development																	
Outlays.....	719r	299	36	-196	126	141	2,417	1,149	115	822	347	-124	1,012	5,738	6,816		
Proprietary receipts from the public.....	-21r	-1	-20	-*	-*	-21	-20	-20	-13	-16	-18	-18	-22	-18	-128	-119	
Total Agriculture and rural development...	699	298	16	-196	126	120	2,397	1,127	102	806	329	994	994	5,610	6,697		
Natural resources																	
Outlays.....	366r	348	376	346	387	763	383	630	532	475	441	408	3,401	2,889			
Proprietary receipts from the public.....	-102	-110	-110	-91	-121	-243	-1,203	-96	-210	-551	-121	-481	-1,461	-4,123	-672		
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-1	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2	
Total natural resources....	264	237	265	255	265	520	-821	534	321	-16	353	-40	-1,053	-724	2,216		
Commerce and transportation																	
Outlays.....	826r	630	1,137	804	727	1,453	849	1,349	1,186	1,071	1,091	841	1,560	7,946	7,545		
Proprietary receipts from the public.....	-12r	-10	-11	-9	-10	-26	-22	-14	-11	-12	-11	-11	-93	-93	-104		
Intrabudgetary transactions.....	-1	-250	-2	-4	-77	-1	-1	-2	-2	-2	-1	-1	-108	-108	-597		
Total commerce and transportation....	813	619	876	793	713	1,350	827	1,333	1,173	1,056	982	829	829	1,546	7,746	6,843	
Community development and housing																	
Outlays.....	424	254	342	9	490	505	529	658	408	244	384	414	483	3,120	2,616		
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-	-*	-*	-*	-*	-*	-*	-	-	-		
Total community development and housing...	434	254	342	9	490	505	529	658	408	244	384	414	483	3,120	2,616		
Education and manpower																	
Outlays.....	809r	908	934	729	1,035	1,430	765	906	853	801	852	960	960	809	5,946	5,174	
Proprietary receipts from the public.....	-1	-1	-1	-1	-1	-2	-1	-1	-1	-1	-1	-1	-1	-1	-6	-6	
Total education and manpower.....	808r	908	932	728	1,033	1,429	764	906	852	800	851	960	960	808	5,940	5,168	

(Continued on following page)



## 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
							Participation Sales Fund	Other				
1964.....	692	-137	-	-	*	138	-	-256	-	24	582	*
1965.....	458	-263	-	-	-	-194	25	-161	-	-17	967	*
1966.....	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967.....	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969.....	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973 (Est.).....	3,094	761	1,668	141	-	32	228	-8	5	11	-270	-
1974 (Est.).....	2,738	312	3,529	561	-	192	346	-8	4	13	1,250	-
1972-Jan.....	-459	-51	-119	38	-	20	-496	-1	-10r	*	-519	-
Feb.....	1,033	116	33	1	-*	-2	32	-1	-	*	-136	-
Mar.....	-7	112	-59	-23	-	41	59	-*	3	*	-493	*
Apr.....	531	80	-165	-11	-	-*	39	-1	-	*	-342	-
May.....	1,613	154	71	19	-*	-1	74	-1	-	1	1,313	-
June.....	-208	290	125	47	*	1	-89	-1	-	1	-143	-
July.....	-90	4	-143	26	-	10	2	*	-	*	-364	-
Aug.....	1,523	82	137	68	-*	28	22	-1	*	*	830	-
Sept.....	-1,607	-48	38	52	*	*	62	-*	-	2	-198	-
Oct.....	3,044	396	-252	-51	-	9	55	-1	3	*	-233	-*
Nov.....	-557	-151	-391	-4	-	-2	15	-*	1	-*	332	*
Dec.....	-688	104	577	50	-	-7	12	-1	-	2	-161	-
1973-Jan.....	-292	-27	193	14	-	-*	18	-*	1	1	-475	-
Fiscal 1973 to date.....	1,334	259	158	155	*	37	185	-3	4	6	-269	-*

Fiscal year or month	Trans- portation Department	Treasury Department	United States Postal Service	Veterans Administration		Other independent agencies					All Other	Total
				National Service Life Insurance Fund	Other	Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	National Credit Union Administration	Railroad Retirement Board		
	Highway Trust Fund											
1964.....	-69	165	-	69	-24	1,189	183	244	-	69	-7	2,864
1965.....	-344	-59	-	126	6	1,249	180	208	-	149	-	2,330
1966.....	-28	388	-	204	40	1,121	227	204	-	154	32	3,244
1967.....	484	723	-	-109	-70	1,078	238	212	-	173	51	9,035
1968.....	257	-589	-	224	122	873	258	265	-	135	-21	5,320
1969.....	534	-747	-	5	29	1,975	313	283	-	59	-204	8,522
1970.....	1,089	-5	-	86	14	1,960	328	173	-	268	237	10,062
1971.....	1,033	1,380	-	83	20	2,932	180	196	6	-9	-151	7,417
1972.....	822	1,201	1,370	62	29	3,123	438	148	10	-110	16	8,420
1973 (Est.).....	944	-	-370	283	24	3,682	520	193	7	-3	55	10,996
1974 (Est.).....	1,330	-	-300	210	32	3,907	537	329	10	578	59	15,628
1972-Jan.....	9	3	-231	-10	1	35	61	4	4	-171	0	-1,885
Feb.....	272	6	168	-103	-8	68	215	44	5	-10	-1	1,736
Mar.....	4	66	-236	-59	-10	74	-5	4	1	-58	1	-586
Apr.....	84	15	-83	2	-1	-24	4	6	-*	-160	1	-24
May.....	106	-7	-53	3	-1	152	43	25	*	-15	2	3,498
June.....	227	-18	-225	138	18	1,375	-6	4	*	795	15	2,347
July.....	-86	228	1,302	7	2	659	1	4	*	-163	5	1,403
Aug.....	75	4	-255	12	-7	65	63	45	2	-42	3	2,655
Sept.....	19	-1	-74	4	-2	-39	9	2	-1	-68	2	-1,847
Oct.....	-93	-30	-30	8	-3	328	12	5	-	2	4	3,173
Nov.....	109	4	-21	11	-*	-23	75	29	-	-59	17	-617
Dec.....	170	112	-137	142	27	575	-5	7	-*	-6	-13	761
1973-Jan.....	113	21	-214	-10	-2	56	34	6	7	-181	1	-732
Fiscal 1973 to date.....	308	338	570	174	16	1,620	189	100	6	-517	26	4,796

Source: See Table FFO-2.

Note: Revised estimates were not available for this table.

\* Less than \$500,000.

n.a. Not Available.

r Revised.

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

(In millions of dollars)

Classification	Receipts						Outlays					
	Total in trust funds	Trust interfund and proprietary receipts	Receipts of trust funds	Intra-governmental transactions	Unified budget receipts attributable to trust funds	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Interest and profits on investments in Federal securities	Other
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Federal Old-Age and Survivors Insurance.....	21,826	-	21,826	1,740	20,087	23,626	-	*	23,626	473	335	932
Federal Disability Insurance.....	2,970	-	2,970	311	2,659	2,985	-	*	2,985	51	45	215
Federal Hospital Insurance.....	3,937	-	3,937	576	3,361	3,787	-	*	3,787	430	55	91
Federal Supplementary Medical Insurance.....	1,715	*	1,715	860	855	1,513	-*	*	1,513	840	-	20
Federal Employees Retirement.....	3,785	2	3,782	2,524	1,258	2,603	2	-	2,601	547	1,219	756
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-	-	-	-	-	-	-
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-	-	-	-	-	-	-
Airport and Airway.....	458	-	458	-	458	402	-	-	-	402	-	-
General Revenue Sharing Highway.....	8,295	-	8,295	5,131	5,131	-	-	-	-	5,131	-	-
Indian Tribal Funds.....	3,504	-	3,504	112	3,392	3,198	-	-	3,198	-	-	-
Military Assistance Advances.....	952	54	109	-	153	-	54	99	98	-	-	-
Railroad Retirement.....	656	1	655	133	523	1,357	1	-	1,256	-	-	-
Unemployment.....	2,997	-	2,997	387	2,610	3,098	-	-	3,098	-	-	-
Veterans Life Insurance.....	458	287	171	-	298	-	287	11	-	170	2	171
All other trust.....	145	115	30	18	12	81	-	115	-34	10	2	6
Total.....	51,862	1,411	50,451	6,941	43,510	48,509	3	1,408	47,098	2,448	1,654	2,682

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

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one trust fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The Intragovernmental transactions are payments from Federal funds to trust funds, and vice-versa, but excludes trust fund payments of \$50 million to Federal funds.

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

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

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

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

\* Less than \$500,000.

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

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

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

\* Less than \$500,000.

## FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1973							Comparable Period Fiscal Year 1972		
	January 31, 1973			Cumulative to date				Loan Disbursements	Loan Repayments	Net Lending
	Loan Disbursements	Loan Repayments	Net Lending	Loan Disbursements	Loan Repayments	Net Lending	Loan Balances End of Period			
Funds appropriated to the President:										
Economic opportunity loans.....	*	1	-1	*	5	-5	48	-1	6	-7
Defense production act.....	-	-	-	-	1	-1	5	-	*	*
Overseas Private Investment Corporation.....	4	-	4	7	-	-	14	-	-	-
Total -- Funds appropriated to the President.....	4	1	3	7	5	2	67	-1	6	-7
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits.	89	42	47	557	239	319	1,097	379	184	195
Farmers Home Administration:										
Agriculture credit insurance.....	212	58	154	638	214	424	732	495	294	201
Direct loans.....	-	-	-	59	69	-10	1,000	209	209	1
Emergency credit.....	-	-	-	-1	14	-15	53	26	91	-66
Rural development insurance.....	17	2	15	68	3	65	65	-	-	-
Rural housing insurance.....	160	6	154	1,133	23	1,109	1,823	988	824	164
Self-help housing land development.....	-	-	-	-	*	-*	*	*	*	*
State rural rehabilitation.....	-	-	-	*	*	-*	*	2	*	2
Total -- Farmers Home Administration.....	389	65	324	1,896	324	1,573	4,074	1,720	1,419	302
Rural Electrification Administration:										
Rural telephone bank.....	2	-	2	19	-	19	20	-	-	-
Other.....	-	-	-	-	-	-	6,224	297	102	194
Other.....	-	-	-	-	-	-	4	*	*	-*
Total -- Agriculture Department.....	480	107	373	2,473	562	1,910	11,418	2,396	1,705	691
Commerce Department:										
Economic Development Assistance:										
Economic Development Administration.....	7	2	5	20	9	10	447	36	8	26
Promotion of Industry and Commerce:										
Trade Adjustment Assistance.....	*	-	*	5	-	5	6	-	-	-
Maritime Administration:										
Federal ship mortgage insurance.....	-	*	-*	-	1	-1	18	-	1	-1
Other.....	-	-	-	-	-	-	37	-	4	-4
National Oceanic and Atmospheric Administration.....	-	*	-*	*	1	-1	8	1	1	-1
Total -- Commerce Department.....	7	2	5	25	11	14	516	36	14	21
Defense Department:										
Military:										
Defense production guarantees.....	*	1	-*	2	2	-*	3	2	2	-*
Civil:										
Construction of power systems, Ryukyu Islands.....	-	-*	*	-	-*	+	9	-	-	-
Total -- Defense Department.....	*	*	-*	2	2	-*	13	2	2	-*
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration.....	2	-	2	4	-	4	29	5	*	5
Office of Education:										
Higher education activities.....	*	*	*	3	5	-2	470	14	4	9
Student loans.....	2	*	2	25	2	24	70	14	1	14
Other.....	*	-	*	1	-	1	20	1	1	4
Other.....	1	-	1	2	-	2	29	2	*	2
Total -- Health, Education, and Welfare Department..	5	*	5	35	7	28	617	36	6	30
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund.....	16	2	13	189	14	174	1,187	14	20	53
College housing loans.....	3	2	1	37	33	4	3,266	49	32	17
Housing for the elderly or handicapped fund.....	1	*	-	4	3	1	524	10	2	8
Low-rent Public Housing Program.....	78	107	-29	408	341	67	132	511	366	145

(Continued on following page)

## FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1973								Comparable Period Fiscal Year 1972		
	January 31, 1973			Cumulative to date							
	Loan Disbursements	Loan Repayments	Net Lending	Loan Disbursements	Loan Repayments	Net Lending	Loan Balances End of Period	Loan Disbursements	Loan Repayments	Net Lending	
Housing and Urban Development Department: (Continued)											
Government National Mortgage Association:											
Special assistance functions.....	102	101	1	832	874	-42	3,744	224	108	116	
Management and liquidating functions fund.....	-	11	-11	-	88	-88	1,195	*	83	-83	
Participation sales fund.....	-	-	-	-	-	-	-	21	21	-	
Housing management.....	-	*	-*	-*	3	-2	15	1	1	-1	
Community development:											
Urban renewal programs.....	33	68	-35	551	331	220	414	393	279	114	
Rehabilitation loan fund.....	4	1	3	24	6	18	188	32	2	30	
Public facility loans.....	*	1	-1	12	4	8	459	15	4	11	
Total -- Housing and Urban Development Department.....	<u>236</u>	<u>293</u>	<u>-57</u>	<u>2,056</u>	<u>1,697</u>	<u>360</u>	<u>11,125</u>	<u>1,328</u>	<u>919</u>	<u>409</u>	
Interior Department:											
Bureau of Reclamation.....	2	1	2	11	2	10	167	8	1	7	
Other.....	*	*	-*	2	1	1	58	2	1	1	
Total -- Interior Department.....	<u>2</u>	<u>1</u>	<u>1</u>	<u>13</u>	<u>2</u>	<u>11</u>	<u>225</u>	<u>10</u>	<u>2</u>	<u>8</u>	
Transportation Department.....	2	-	2	15	-	15	72	12	*	12	
Treasury Department.....	-	*	-*	-	*	-*	7	-	*	-*	
General Services Administration.....	*	*	*	*	*	-*	140	-*	16	-16	
United States Postal Service.....	-	-	-	-	-	-	10	20	20	-	
Veterans Administration:											
Direct loan program.....	4	10	-6	29	131	-102	946	27	148	-121	
Loan guaranty program.....	15	7	8	114	197	-83	1,112	99	135	-36	
Government life insurance fund.....	*	1	-*	3	6	-3	69	3	6	-3	
National service life insurance.....	9	8	1	62	50	13	912	61	52	9	
Other.....	1	1	1	8	4	5	61	7	3	4	
Total -- Veterans Administration.....	<u>30</u>	<u>27</u>	<u>3</u>	<u>217</u>	<u>387</u>	<u>-170</u>	<u>3,100</u>	<u>197</u>	<u>344</u>	<u>-147</u>	
Other independent agencies:											
Loans to District of Columbia.....	*	-	*	*	-	*	551	73	40	33	
Export-Import Bank of the United States.....	-	-	-	-	-	-	-	127	85	42	
Federal Home Loan Bank Board:											
Federal Savings and Loan Insurance Corporation.....	-2	*	-2	*	12	-12	150	18	14	3	
Interstate Commerce Commission.....	-	-	-	-	-	-	103	-	*	-	
National Capital Planning Commission.....	-	-	-	-	-	-	-	-	-	-	
Small Business Administration:											
Business loan and investment fund.....	14	12	2	131	102	28	1,384	124	105	19	
Disaster loan fund.....	171	6	164	569	41	528	1,157	130	34	96	
Total -- Loan Account.....	<u>949</u>	<u>449</u>	<u>499</u>	<u>5,543</u>	<u>2,828</u>	<u>2,714</u>	<u>30,655</u>	<u>4,508</u>	<u>3,316</u>	<u>1,191</u>	

Source: Bureau of Accounts.

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

quarterly in Table GA-III-2-Loans Outstanding.

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

\* Less than \$500,000.

## FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of Tax	Fiscal Year			Second Quarter of fiscal year	
	1970 1/	1971 1/	1972 1/	1972 1/ (Oct.-Dec. 1971)	1973 1/ (Oct.-Dec. 1972)
<u>Alcohol taxes: 2/</u>					
Distilled spirits.....	3,501,538	3,515,487	3,760,915	1,039,068	1,019,679
Wines.....	163,337	177,273	181,223	52,628	49,946
Beer.....	1,081,507	1,107,722	1,167,863	274,814	248,949
Total alcohol taxes.....	4,746,382	4,800,482	5,110,001	1,366,509	1,318,574
<u>Tobacco taxes: 2/</u>					
Cigars.....	56,834	54,775	54,173	14,420	14,387
Cigarettes.....	2,036,101	2,149,527	2,151,158	542,217	657,639
Other 2/.....	1,277	2,282	1,942	530	540
Total tobacco taxes.....	2,094,212	2,206,585	2,207,273	557,167	672,566
<u>Documentary and certain other stamp taxes 4/</u>	220	68	259	11	12
<u>Manufacturers' excise taxes:</u>					
Gasoline 5/.....	3,430,076	3,547,678	3,741,160	974,927	1,041,809
Lubricating oil, etc.....	87,510	88,185	95,474	22,974	27,618
Tires, tubes, and tread rubber 5/.....	614,795	593,377	681,320	167,054	193,731
Passenger automobiles, chassis, bodies, etc. 6/.....	1,753,327	1,695,112	563,223	458,258	350
Trucks and buses, chassis, bodies, etc. 5/ 6/.....	659,986	625,290	497,138	176,273	102,611
Parts and accessories for automobiles, trucks, etc. 7/.....	84,069	84,078	94,099	22,972	25,302
Radio and television sets, phonographs, components, etc. 8/.....	-5	129	8	21	-
Refrigerators, freezers, air-conditioners, etc. 9/.....	-30	-10	-	-	-
Electric, gas, and oil appliances 8/.....	-94	-7	-41	-8	-
Pistols and revolvers.....	6,697	7,220	7,563	4,232r	2,008
Phonograph records 8/.....	-1	1	-37	-	-
Musical instruments 8/.....	-8	-30	-25	-	-
Sporting goods (other than fishing rods, creels, etc.) 8/.....	*	*	-2	-6	-
Fishing rods, creels, etc.....	13,924	14,303	13,023	1,839	2,162
Business and store machines 8/.....	-1	-12	-	-	-
Electric light bulbs and tubes 10/.....	*	*	-17	-17	-
Firearms (other than pistols and revolvers) 11/.....	32,806	29,484	35,771	5,285	6,259
Shells and cartridges 11/.....	5	1	-	5,482	5,851
Mechanical pencils, pens, and lighters 8/.....	5	*	-	-	*
Matches 8/.....	5	-	-	-	-
Total manufacturers' excise taxes.....	6,683,061	6,684,799	5,728,657	1,839,286r	1,407,702
<u>Retailers' excise taxes:</u>					
Furs 8/.....	1	-	*	-	-
Jewelry, etc. 8/.....	26	154	6	-1	-
Luggage, etc. 8/.....	82	-	-	-	-
Toilet preparations 8/.....	-1	-69	-	-	-
Noncommercial aviation gasoline 12/.....	-	4,753	8,838	2,495	2,855
Noncommercial aviation fuel other than gasoline 13/.....	n.a.	10,918	19,381	4,957	4,982
Diesel and special motor fuels 2/ 14/.....	257,712	266,388	298,608	81,346	83,589
Total retailers' excise taxes.....	257,820	282,144	326,833	88,796r	91,427
<u>Miscellaneous excise taxes:</u>					
Admissions to theaters, concerts, etc. 15/.....	-35	-21	-18	-10	-
Admissions to cabarets, roof gardens, etc. 15/.....	-36	83	-81	-4	-7
Club dues and initiation fees 16/.....	206	22	-37	-2	2
Telephone and teletypewriter exchange service 17/.....	1,469,562	1,624,533	1,650,499	511,146r	404,881
Transportation of:					
Persons by air 18/.....	250,802	423,082	515,269	128,765	139,821
Property by air 19/.....	-	21,585	29,455	6,987	9,279
Use of International air travel facilities 20/.....	-	25,713	42,271	14,321	10,779
Use of safe deposit boxes 21/.....	*	*	-	-	-
Cocnut and other vegetable oils processed 22/.....	*	-	-	-	-
Sugar.....	113,309	113,556	115,752	32,368	30,989
Narcotics and marihuana, including occupational taxes 23/.....	2,075	1,853	466	131	48
Coin-operated amusement devices - bowling alleys, pool tables, etc. 21/.....	27	20	19	1	-
Coin-operated gaming devices.....	14,256	15,183	14,847	505	975
Wagering occupational tax.....	570	369	348	102	23
Wagers.....	4,063	4,572	4,315	1,428	1,147
Use tax on civil aircraft 24/.....	-	17,720	20,375	4,235	5,678
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds 5/.....	135,086	145,058	157,279	22,212	31,476
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine.....	13	2	4	*	5
Firearms transfer and occupational taxes.....	91	122	161	22	22
Interest equalization 25/.....	85,906	60,118	71,885	11,653	13,765
Foreign insurance.....	8,614	9,579	15,725	3,311	3,556

## FEDERAL FISCAL OPERATIONS

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

(In thousands of dollars)

Type of Tax	Fiscal Year			1972 1/ (Oct.-Dec. 1971)	1973 1/ (Oct.-Dec. 1972)
	1970 1/	1971 1/	1972 1/		
<u>Miscellaneous excise taxes - (continued):</u>					
Private foundations:					
Net investment income 26/.....	-	24,589	56,045	6,131	27/
Self dealing 28/.....	-	8	45	15	27/
Excess business holding 29/.....	-	27	51	43	27/
Taxable expenditures 30/.....	-	1	7	2	27/
Failure to file certain information returns 31/.....	-	-	*	-	27/
Failure to distribute income 32/.....	-	-	-	-	27/
Investments which jeopardize charitable purposes 33/.....	-	-	-	-	27/
Total miscellaneous excise taxes.....	2,084,509	2,487,773	2,694,682	743,362r	655,667
Total received with returns and from sales of stamps.....	15,866,205	16,461,851	16,067,705	4,595,131	4,142,801
Unclassified excise taxes.....	38,059	410,000	779,330	2,223r	28,948
Total excise taxes.....	15,904,264	16,871,851	16,847,036	4,597,355	4,174,896

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

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

- 14/ Excludes diesel fuel not for use in highway vehicles.  
 15/ Repealed effective noon December 31, 1965, (Public Law 89-44).  
 16/ Repealed effective January 1, 1966, (Public Law 89-44).  
 17/ Rate of 10 percent extended to December 31, 1972 (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 March 31, 1973 by Public Law 92-9.  
 26/ 4 percent.  
 27/ Exempt organization data included in total but not shown separately. Separate detail will be available with publication of the March 1973 quarterly data.  
 28/ Disqualified persons, 5 percent, foundation managers (if applicable) lesser of \$10,000 or  $2\frac{1}{2}$  percent of the amount involved.  
 29/ 5 percent.  
 30/ Foundation 10 percent, foundation managers (if applicable) lesser of \$5,000 or  $2\frac{1}{2}$  percent of the amount involved.  
 31/ Penalty of \$10 per day, not to exceed \$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.

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**FEDERAL OBLIGATIONS**

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"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, December 31, 1972 1/

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	22,673	1,905	22,673
Personnel benefits.....	1,434		3,339
Benefits for former personnel.....	3,118		3,118
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	765	247	1,012
Transportation of things.....	1,221	791	2,012
Rent, communications, and utilities.....	1,223	539	1,762
Printing and reproduction.....	193	137	330
Other services.....	13,510	5,405	18,915
Supplies and materials.....	8,596	3,672	12,268
<u>Acquisition of capital assets</u>			
Equipment.....	6,782	1,540	8,321
Lands and structures.....	2,466	79	2,545
Investments and loans.....	10,270	29	10,300
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	24,008	84	24,092
Insurance claims and indemnities.....	37,116	1,683	38,804
Interest and dividends.....	8,782	3,317	12,599
Refunds.....	558		558
<u>Other</u>			
Undistributed U.S. obligations.....	-3,062	424	-2,637
Obligations incurred abroad.....	3,450	587	4,037
Unvouchered.....	36	-	36
Gross obligations incurred 2/.....	143,137	20,946	164,083

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).....	\$164,083
Deduct:	
Advances, reimbursements, other income, etc.....	34,188
Offsetting receipts.....	17,356
Net obligations incurred.....	
	112,539

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, December 31, 1972 1/

(In millions of dollars)

Major function	Major object class							Total
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	
			Equipment	Lands and structures	Investments and loans			
National defense.....	16,764	17,821	6,307	730	2	140	3,110	44,875
International affairs and finance.....	188	249	32	2	924	257	296	1,949
Space research and technology.....	254	1,202	21	17	23	*	-	1,517
Agriculture and rural development.....	388	1,175	4	*	4,354	4,360	-3,148	7,134
Natural resources.....	881	843	104	927	34	1,160	11	3,961
Commerce and transportation.....	4,432	1,078	148	331	1,379	2,911	113	10,392
Community development and housing.....	155	64	1	306	3,027	1,431	-	4,985
Education and manpower.....	278	266	26	17	305	4,792	5	5,689
Health.....	314	884	8	7	9	10,274	*	11,496
Income security.....	612	452	2	*	1	31,246	-	32,313
Veterans benefits and services.....	950	357	77	68	212	4,698	34	6,394
Interest.....	-	-	-	-	-	8,548	-	8,548
General government.....	2,009	1,117	50	59	1	646	2	3,884
Total.....	27,225	25,508	6,782	3,466	12,352	70,463	424	143,137

1/ See footnote 2, Table FO-4.

\* Less than \$500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, December 31, 1972 <sup>1/</sup>

(In millions of dollars)

Total gross obligations incurred

Classification	Personal services & benefits		Contractual services and supplies						Acquisition of capital assets				Grants and fixed charges				Other		Total gross obligations incurred	
	Personnel compensation	Benefits for former personnel	Travel and transportation of persons	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment and structures	Lands investments and loans	Grants, subsidies, claims and contributions	Insurance and indemnities	Interest and dividends	Refunds and dividends	Undistributed obligations abroad	United States obligations	Unvouchered				
Legislative Branch 2/.....	107	-	*	2	2	4	105	2	19	*	*	*	*	*	*	-	1	-	250	
The Judiciary.....	18	-	1	*	*	*	REPORTS NOT RECEIVED*	*	*	-	-	-	-	-	-	-	-	-	21	
Executive Office of the President.....	4	-	1	2	*	1	8	2	12	-	-	-	-	-	-	-	-	-	59	
Funds appropriated to the President.....	21	-	2	*	1	1	46	28	-	153	68	-	-	-	-	-	-	577		
Military Assistance.....	34	-	6	1	1	*	23	*	*	770	437	*	-	-	-	-	13	19	1,304	
Economic Assistance.....	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	-	-	4,213	
Other.....	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	8	-	5,071	
Agriculture Department.....	2	-	*	118	*	*	129	826	*	2,695	3,590	*	-	-	-	-	*	35	304	
Commodity Credit Corporation.....	625	-	*	35	13	14	1	56	92	22	1,659	2,180	31	62	282	*	*	-	4,014	
Other.....	213	-	1	8	1	10	8	48	12	*	23	473	1	*	*	*	3	35	4,46	
Commerce Department.....	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	42,671	
Defense Department:																				
Military:																				
Department of the Army.....	3,963	340	2	193	151	165	3	1,574	1,164	537	241	*	6	3	12	*	2	1,896	10,208	
4,672	561	-	161	218	123	128	37	3,232	1,983	2,849	176	2	1	15	*	245	*	14,277		
4,116	506	2	120	281	138	12	2,669	2,213	2,754	80	*	1	7	11	5	15	995	13,925		
506	-	2,164	10	3	213	3	203	1,039	21	1	*	*	23	*	*	*	10	-	4,014	
Defense Agencies.....	323	-	*	*	*	*	*	*	10	*	*	*	*	*	*	*	*	*	-	
Civil Defense.....	6	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	-	
Total Military.....	13,080	1,406	2,103	495	652	640	55	7,689	6,400	6,161	493	2	38	35	39	5	13	3,107	42,671	
Civil.....	250	-	1	12	2	8	1	199	31	25	628	-	10	*	*	*	*	77	-	
Health, Education, and Welfare Department.....	708	-	7	27	3	38	1	390	34	9	297	9,487	27,706	-	-	*	*	-	33,716	
Housing and Urban Development Department:																				
Government National Mortgage Association.....	-	-	*	*	*	*	*	*	25	*	*	2,586	*	*	*	*	*	*	-	
Other.....	128	-	7	*	1	1	27	1	1	302	460	1,159	3	20	12	*	*	*	2,610	
Interior Department.....	339	-	*	4	13	1	198	80	22	238	35	20	*	126	*	*	*	*	2,321	
Justice Department.....	333	-	*	20	3	11	1	25	29	6	23	163	1	*	*	*	*	1,351		
Labor Department.....	101	-	213	7	*	6	1	40	2	*	*	1,317	2,303	*	*	*	*	613		
State Department.....	110	-	*	10	7	6	2	32	2	2	179	14	*	*	*	*	82	1	3,597	
Transportation Department.....	669	28	38	8	50	1	130	51	53	*	2,215	*	*	*	*	*	52	*	3,448	
Treasury Department:																			3,373	
Interest on the public debt.....	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	-	
Interest on refunds, etc.....	-	-	30	3	13	9	35	17	16	1	*	93	42	1	*	*	*	*	-	
Other.....	650	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	912	
Atomic Energy Commission.....	63	-	*	3	2	35	*	1,837	1	134	232	*	1	*	*	*	*	*	2,309	
Environmental Protection Agency.....	64	-	*	6	*	7	1	32	3	17	783	*	*	*	*	*	*	*	916	
General Services Administration.....	209	-	*	3	17	160	1	205	404	24	56	*	*	*	*	*	*	*	1,177	
National Aeronautics and Space Administration.....	253	-	1	8	6	34	2	1,121	30	21	23	*	*	*	*	*	*	*	1,517	
United States Postal Service.....	3,290	-	*	12	344	130	1	77	33	83	268	*	*	*	*	*	*	*	4,257	
Veterans Administration.....	940	-	*	16	3	22	*	134	180	75	67	212	1,131	3,567	*	*	*	34	6,380	
Other independent agencies:			*	*	3	*	1	*	19	*	1,356	*	*	*	*	*	*	*	-	
Small Business Administration.....	36	-	*	2	26	7	*	26	244	55	18	*	14	65	*	*	*	*	1,415	
Tennessee Valley Authority.....	154	-	689	17	3	9	1	956	7	23	16	*	390	3,401	40	111	1	32	*	
Other.....	268	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	5,963	
Total.....	22,673	1,434	3,118	765	1,221	1,223	193	3,510	8,596	6,732	24,466	10,270	24,008	37,116	8,782	556	-3,062	3,450	36	143,117

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

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

1/ See footnote 2 Table IV.

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

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

\* Less than \$500,000.

## FEDERAL OBLIGATIONS

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

## Comparative Statement by Months

(In millions of dollars)

Object Class	Fiscal year 1972 1/											Fiscal year 1973				
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept.	Oct.	Nov.	Dec. 2/	Cumulative to date 2/		
National defense:																
Personal services and benefits:																
Personnel compensation.....	2,004	2,364	2,037	2,138	2,058	2,138	2,453	2,223	2,417	1,779	2,257	1,932	13,190	12,257		
Personnel benefits.....	228	228	232	247	238	241	379	379	274	228	231	226	1,406	1,298		
Benefits for former personnel.....	318	318	293	368	341	292	325	325	325	325	102	730	361	2,168	1,906	
Contractual services and supplies:																
Travel and transportation of persons.....	76	67	99	25	74	56	98	88	110	71	98	57	69	494	458	
Transportation of things.....	83	92	124	68	108	102	120	101	131	125	80	124	96	657	580	
Rent, communications, and utilities.....	108	125	90	96	8	8	116	116	128	65	90	165	103	607	607	
Printing and reproduction.....	6	12	7	7	1,230	1,028	948	1,638	2,014	10	10	17	11	55	48	
Other services.....	1,497	1,515	780	1,097	1,107	1,025	1,036	913	1,733	1,163	1,362	2,139	1,125	9,536	9,201	
Supplies and materials.....	1,223	1,152	716	1,097					1,271	1,052	1,056	1,053	1,058	6,403	6,524	
Acquisition of capital assets:																
Equipment.....	1,162	1,688	1,208	1,003	867	631	1,975	864	1,137	1,051	1,224	970	1,062	6,307	6,425	
Lands and structures.....	94	108	220	152	*	160	135	*	153	97	122	203	107	730	533	
Investments and loans.....	*	*	*	*	*	*	*	*	*	*	*	*	2	2	2	
Grants and fixed charges:																
Grants, subsidies, and contributions.....	2	3	3	2	3	2	9	4	11	3	6	6	1	4	35	
Insurance claims and indemnities.....	2	4	10	5	10	5	10	5	7	8	5	8	7	7	27	
Interest and dividends.....	4	4	4	4	1	14	7	10	19	6	4	10	2	4	36	
Refunds.....	2	1											1	4	32	
Other:																
Undistributed U.S. obligations.....	1	*	*	*	*	*	*	*	*	*	*	*	-1	-1	-1	
Obligations incurred abroad.....	538	469	687	575	586	757	756	756	737	537	506	492	519	526	3,395	
Unvouchedered.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Total national defense.....	7,348	8,152	6,511	7,093	6,672	6,414	8,672	7,846	8,354	6,446	7,158	8,378	6,693	44,875	43,362	
Non-defense:																
Personal services and benefits:																
Personnel compensation.....	1,581	1,728	1,609	2,221	1,570	1,662	1,710	1,497	1,702	1,470	1,646	1,589	9,482	9,230		
Personnel benefits.....	5	4	5	4	4	4	4	5	5	4	4	4	4	28	27	
Benefits for former personnel.....	9	45	27	48	79	71	746	691	8	139	36	65	951	906		
Contractual services and supplies:																
Travel and transportation of persons.....	38	40	44	39	47	48	51	43	45	44	54	48	37	272	265	
Transportation of things.....	132	92	95	151	118	104	120	69	143	68	86	86	103	564	550	
Rent, communications, and utilities.....	83	90	83	106	87	81	82	76	105	105	100	72	106	547	504	
Printing and reproduction.....	12	18	8	21	17	12	26	52	18	23	10	16	19	129	129	
Other services.....	574	656	604	705	537	447	1,166	712	542	567	859	711	583	3,973	3,680	
Supplies and materials.....	343	354	413	525	281	442	828	479	386	395	276	340	357	2,192	2,305	
Acquisition of capital assets:																
Equipment.....	76	59	85	137	111	97	278	56	89	99	27	78	127	474	447	
Lands and structures.....	2,106	1,124	1,250	1,916	2,02	1,13	613	197	216	298	388	403	224	1,735	1,420	
Investments and loans.....	2				706	1,695	2,579	961	1,520	1,506	1,364	3,026	1,892	10,269	11,224	
Grants and fixed charges:																
Grants, subsidies, and contributions.....	4,663	2,805	1,591	3,893	3,265	3,605	8,759	5,128	2,361	5,961	2,390	2,976	5,172	23,968	23,933	
Insurance claims and indemnities.....	5,668	5,613	5,791	6,003	6,193	6,050	6,509	5,666	5,816	7,516	4,990	6,526	37,081	32,547		
Interest and dividends.....	1,426	1,457	1,371	1,422	1,428	1,327	1,289	1,420	1,455	1,433	1,439	1,478	8,743	8,502		
Refunds.....	82	48	27	163	100	94	96	60	101	109	42	142	76	931	372	
Other:																
Undistributed U.S. obligations.....	-214	-144	-97	3,197	306	68	-124	-2,369	-485	211	-104	-265	-3,060	-2,307		
Obligations incurred abroad.....	54	*	31	55	55	72	81	42	62	53	71	68	338	329		
Unvouchedered.....	*	*	*	-1	*	*	*	*	*	6	6	6	36	36	1	
Total non-defense.....	16,852	14,215	13,173	20,775	15,108	15,993	24,814	14,786	19,688	13,992	17,522	18,185	98,262	94,064		
Grand total.....	24,200	22,368	19,684	27,869	21,781	22,407	33,486	22,632	22,442	21,150	25,900	24,878	143,137	137,427		

\* Less than \$500,000.

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

Includes Agriculture Department, Farmers Home Administration through November 1972 only.

**FEDERAL OBLIGATIONS**

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<b>Personal services and benefits</b>			
Personnel compensation.....	26,658	[REDACTED]	26,658
Personnel benefits.....	1,656	2,565	4,221
Benefits for former personnel.....	3,518	[REDACTED]	3,518
<b>Contractual services and supplies</b>			
Travel and transportation of persons.....	901	278	1,179
Transportation of things.....	1,406	972	2,378
Rent, communications, and utilities.....	1,423	645	2,068
Printing and reproduction.....	222	158	380
Other services.....	15,329	6,834	22,162
Supplies and materials.....	10,007	4,762	14,769
<b>Acquisition of capital assets</b>			
Equipment.....	7,905	2,008	9,914
Lands and structures.....	2,925	111	3,036
Investments and loans.....	11,550	27	11,576
<b>Grants and fixed charges</b>			
Grants, subsidies, and contributions.....	27,132	74	27,206
Insurance claims and indemnities.....	43,704	1,813	45,517
Interest and dividends.....	10,427	4,380	14,807
Refunds.....	695	[REDACTED]	695
<b>Other</b>			
Undistributed U.S. obligations.....	-2,993	506	-2,487
Obligations incurred abroad.....	4,036	732	4,768
Unvouchered.....	43	-	43
<b>Gross obligations incurred 2/.....</b>	<b>166,546</b>	<b>25,864</b>	<b>192,410</b>

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).....	\$192,410
Deduct:	
Advances, reimbursements, other income, etc.....	40,645
Offsetting receipts.....	23,081
Net obligations incurred.....	
	128,684

**Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, January 31, 1973 1/**

(In millions of dollars)

Major function	Major object class							Total
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	
			Equipment	Lands and structures	Investments and loans			
National defense.....	19,744	19,845	7,322	875	2	178	3,642	51,607
International affairs and finance.....	219	285	37	3	942	267	339	2,092
Space research and technology.....	301	1,379	25	41	-	*	-	1,747
Agriculture and rural development.....	459	1,516	5	1	4,818	4,706	-3,219	8,285
Natural resources.....	1,083	1,254	119	927	35	1,712	74	5,204
Commerce and transportation.....	5,053	1,273	219	420	1,509	3,422	204	12,101
Community development and housing.....	185	82	1	470	3,577	1,963	5	6,283
Education and manpower.....	349	293	29	22	308	5,698	1	6,700
Health.....	360	1,122	9	12	14	11,645	*	13,163
Income security.....	709	526	2	1	2	35,791	-	37,030
Veterans benefits and services.....	1,153	402	84	81	246	5,769	40	7,774
Interest.....	-	-	-	-	-	10,128	-	10,128
General government.....	2,217	1,312	53	73	97	679	2	4,433
<b>Total.....</b>	<b>31,832</b>	<b>29,288</b>	<b>7,905</b>	<b>2,925</b>	<b>11,550</b>	<b>81,959</b>	<b>1,086</b>	<b>166,546</b>

1/ See footnote 2, Table FO-4.

\* Less than \$500,000.

## FEDERAL OBLIGATIONS

Table FO-3. - Gross Obligations Incurred Outside the Federal Government  
by Department or Agency, January 31, 1973 <sup>1/</sup>

(In millions of dollars)

Classification	Personal services & benefits		Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges			Other			Total gross obligations incurred
	Personnel compensation <sup>2/</sup>	Benefits for former personnel	Travel and transportation of persons	Rent, communications, and transportation of things	Supplies and materials	Equipment and materials	Lands, investments, and securities	Investments and contributions	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unbroughted vouchers			
Legislative Branch <sup>3/</sup>	120	*	2	2	5	122	2	22	9	-	*	-	-	1	-	285		
The Judiciary.....			1	*	*	*		REPORTS NOT RECEIVED *	*	-	-	-	-	-	-	-		
Executive Office of the President.....	21	-	2	2	*	7	2	13	-	3	-	43	-	5	-	25		
Funds appropriated to the President.....						53	109	32	168	75	-	-	-	-	-	-		
Military assistance.....	5	-	2	*	3	1	*	19	*	775	542	*	-	9	195	82		
Economic assistance.....	26	-	7	*	2	*								9	22	665		
Other.....	36	-	*													1,412		
Agriculture Credit Corporation.....	3	-	*	139	*	*	150	1,099	*	2,937	3,670	*	-	-3,218	-	4,780		
Commodity Credit Corporation.....	729	-	39	14	17	2	65	111	12	1,881	2,354	34	77	356	-12	10		
Other.....	10	-	1	1	13	9	56	14	8	26	512	1	*	-	3	5,712		
Commerce Department.....	252	-														940		
Defense Department:																		
Military:																		
Department of the Army.....	4,651	386	2	222	146	195	3	1,955	1,384	616	319	6	4	15	-2	2,170		
Department of the Navy.....	5,444	656	-	188	253	143	43	3,667	2,366	3,229	217	3	2	19	*	2,99		
Department of the Air Force.....	4,853	582	3	137	326	151	12	2,662	2,317	3,271	92	1	9	13	15	1,156		
Defense Agencies.....	500	-	2,523	19	*	4	201	2	223	1,243	30	1	*	27	-	12		
Civil defense.....	7		*		*	*								30	*	-		
Total military.....	15,158	1,624	2,533	567	729	720	60	8,518	7,290	7,146	629	2	41	46	6	3,637		
Civil.....	298	-	1	14	2	9	1	206	39	29	599	-	8	*	-	78		
Health, Education, and Welfare Department.....	829	-	8	32	4	46	2	443	39	12	13	303	10,088	32,538	21	-		
Housing and Urban Development Department:																		
Government National Mortgage Association.....	*	*														-		
Other.....	149	*	8	*	3	1	28	*	1	66	716	1,571	6	23	-	-		
Interior Department.....	467	-	26	5	18	1	519	139	24	270	36	346	*	148	-2	-		
Justice Department.....	368	-	*	22	3	12	1	23	36	6	24	163	1	*	-	1		
Labor Department.....	120	-	239	8	*	7	1	32	2	1	*	1,523	2,809	-	-	664		
State Department.....	129	-	16	7	6	3	39	2	3	2	188	17	*	-	-	4,744		
Transportation Department.....	780	32	144	28	9	61	1	157	63	91	56	-	2,656	*	136	1,497		
Treasury Department:																		
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,034		
Interest on refunds, etc.....	-	-	35	4	17	10	144	19	15	1	96	100	43	94	-	94		
Other.....	774	-	*	3	3	44	1	1,876	1	163	246	1	*	1	1,161	-		
Atomic Energy Commission.....	75	-	*	6	1	8	1	40	3	3	17	1,273	*	1	-	2,412		
Environmental Protection Agency.....	76	-	*	3	19	186	1	245	473	26	69	*	1	-	-	1,428		
General Services Administration.....	245	-	*	1	10	7	38	2	1,288	34	41	*	*	-	-	1,268		
National Aeronautics and Space Administration.....	300	-	*	14	416	152	2	82	40	115	354	-	12	9	-	1,747		
United States Postal Service.....	3,709	-	*	19	3	26	-	146	206	81	80	246	1,553	4,216	-	4,995		
Veterans Administration.....	1,141	*	3	*	1	*	20	*	1,482	*	16	*	77	-	-	17,757		
Other independent agencies:	43	*	2	*	8	12	2	1,202	8	24	17	-	451	3,983	46	125		
Small Business Administration.....	179	-	23	3	12	*									-1	-		
Tennessee Valley Authority.....	690	-	*												5	6,952		
Other.....	324	-													37	6,952		
Total.....	26,658	1,656	3,518	901	1,406	1,423	222	15,329	10,007	7,905	2,925	11,550	27,132	42,704	10,427	695	4,036	
																43	166,546	

Source: Reports on Obligations, Standard Forms 225, from agencies.  
 Note: Agency shifts are shown in this table beginning with the period of such shifts. The amounts for the complete fiscal year are adjusted at that time.  
 See footnote 2, Table FO-4.

2/ For purposes of this report this object is considered as totally within the Federal Government except for the Department of Defense and Transportation Department, U.S. Coast Guard, and General Accounting Office only.  
 3/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.  
 \* Less than \$500,000.

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

Object Class	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. 2/ Cumulative to date 2/ 2/	Fiscal year 1973	
														Comparable period FY 1972 1/ 2/	
<b>National defense:</b>															
Personal services and benefits:															
Personnel compensation.....	2,037	2,138	2,058	2,128	2,453	2,417	2,646	1,779	2,257	2,158	1,932	2,397	15,588	14,620	
Personnel benefits.....	232	247	238	2189	223	274	217	228	231	229	226	218	1,624	1,527	
Benefits for former personnel.....	293	341	368	292	379	325	325	325	102	730	361	365	2,533	2,223	
Contractual services and supplies:															
Travel and transportation of persons.....	67	99	25	74	56	98	88	110	71	98	69	83	577	525	
Transportation of things.....	92	124	30	68	98	120	101	131	125	80	124	96	78	672	
Rent, communications, and utilities.....	125	90	108	102	116	116	126	128	65	90	165	103	99	732	
Printing and reproduction.....	12	7	8	20	19	10	2,014	1,733	7	9	11	7	5	60	
Other services.....	1,515	780	1,330	1,028	948	1,638	1,036	1,271	1,163	1,362	2,139	1,125	868	10,404	
Supplies and materials.....	1,152	716	1,097	1,025	1,036	913	913	1,052	1,053	1,056	1,058	1,058	891	10,716	
Acquisition of capital assets:															
Equipment.....	1,688	1,208	1,003	867	631	1,975	864	1,137	1,051	1,224	970	1,062	1,914	7,322	
Lands and structures.....	108	220	152	* * *	160	135	226	153	97	122	203	107	145	8,113	
Investments and loans.....	*	*	*	*	*	*	*	*	*	*	2	1	*	642	
Grants and fixed charges:															
Grants, subsidies, and contributions.....	3	3	2	3	3	11	3	6	6	20	1	4	42	38	
Insurance claims and indemnities.....	4	10	5	9	4	10	5	8	2	7	11	6	41	31	
Interest and dividends.....	4	4	4	7	10	10	6	5	8	6	7	7	46	41	
Refunds.....	1	1	14	7	10	19	6	4	10	2	1	4	22	33	
Other:															
Undistributed U.S. obligations.....	* 469	-* 687	-* 575	-* *	-* 586	-* 757	-* 342	-* 327	-* 532	-* 506	-* 492	-* 519	-* 526	-* 531	-* 3,643
Total national defense.....	8,152	6,511	7,093	6,672	6,414	8,672	7,846	8,354	6,446	7,158	8,278	6,693	6,732	51,514	
<b>Non-defense:</b>															
Personal services and benefits:															
Personnel compensation.....	1,728	1,609	2,221	1,570	1,662	1,710	1,497	1,702	1,470	1,646	1,578	1,596	1,581	10,958	
Personnel benefits.....	4	5	4	4	4	4	5	5	4	4	4	4	4	30	
Benefits for former personnel.....	45	27	48	79	71	746	691	8	139	65	65	11	35	951	
Contractual services and supplies:															
Travel and transportation of persons.....	40	44	39	47	48	51	43	45	44	54	48	27	53	325	
Transportation of things.....	92	95	151	118	104	120	69	143	68	96	86	103	108	672	
Rent, communications, and utilities.....	90	83	106	87	81	82	76	105	86	100	72	106	101	641	
Printing and reproduction.....	18	8	21	17	12	26	52	18	23	10	16	19	23	147	
Other services.....	656	604	705	537	447	1,166	712	542	567	859	711	584	951	4,337	
Supplies and materials.....	354	413	525	281	442	828	479	386	355	276	340	357	521	2,659	
Acquisition of capital assets:															
Equipment.....	59	85	137	111	97	278	56	89	99	27	78	127	109	584	
Lands and structures.....	187	235	186	202	113	613	197	216	298	288	403	234	314	1,607	
Investments and loans.....	1,124	1,250	1,912	706	1,695	2,579	961	1,520	1,500	1,364	3,026	2,107	1,065	12,347	
Grants and fixed charges:															
Grants, subsidies, and contributions.....	2,805	1,591	3,893	3,265	3,605	8,759	5,128	2,361	5,941	2,290	2,976	5,180	3,115	26,738	
Insurance claims and indemnities.....	5,613	5,791	6,003	6,193	6,050	6,509	5,666	5,816	7,516	4,990	6,526	6,582	43,662	38,160	
Interest and dividends.....	1,157	1,371	1,412	1,287	1,394	1,428	1,289	1,420	1,455	1,453	1,439	1,513	1,623	9,959	
Refunds.....	48	27	163	100	100	72	81	42	62	53	71	6	72	-2,452	
Other:															
Undistributed U.S. obligations.....	-144	-97	3,197	306	68	-124	-2,369	-485	-48	211	-104	-268	72	-2,990	
Obligations incurred abroad.....	40	31	55	1	1	*	42	42	62	53	53	63	55	393	
Univocured.....	*	*	-1	*	*	*	*	*	*	17	6	6	7	369	
Total non-defense.....	14,215	13,173	20,775	15,108	15,993	24,814	14,786	19,688	13,992	17,522	18,505	16,259	114,939	108,279	
Grand total.....	22,368	13,1684	27,869	21,781	22,407	33,486	22,632	22,442	21,150	25,900	25,198	23,091	166,546	159,794	

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

2/ January reports covering several accounts from Agriculture Department; two for Justice Department and one each from General Service Administration and National Security Council were not received; therefore; the data

include obligations for these accounts only through December 31, 1972.

\* Less than \$50,000.

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**FEDERAL OBLIGATIONS**

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

(In millions of dollars)

Fiscal year or month	Personal services and benefits - personnel compensation	Acquisition of capital assets - investments and loans						Grants and fixed charges			Other - Undistributed U.S. obligations			Total obligations incurred		Gross obligations incurred	Advances, reimbursements, other income, etc.	Deduct	Net obligations incurred				
		Outside	Within	Insurance claims and indemnities		Interest and dividends		Outside	Within	Outside	Within	Outside	Within	Outside	Within								
				Outside	Within	Outside	Within																
1972.....	5	*	2,427	*	186	-	74	87	1	-	2,694	88	2,782	1,985	95	702							
1971-Dec.....	1	*	331	-	56	-	7	9	-	-	394	9	402	216	45	141							
1972-Jan.....	-	*	469	-	-20	-	7	9	-	-	456	9	465	263	2	201							
Feb.....	-	*	467	*	-18	-	9	6	-	-	459	6	465	263	2	200							
Mar.....	1	*	-234	*	13%	-	6	8	-	-	-91	3	-82	125	*	-208							
Apr.....	*	*	165	-	39	-	8	7	-	-	212	8	220	68	1	151							
May.....	*	*	472	*	-15	-	9	7	-	-	466	7	474	165	4	204							
June.....	1	*	156	-*	124	-	9	7	1	-	291	7	298	313	37	-51							
July.....	*	*	436	-	12	-	9	7	-	-	458	7	465	248	*	217							
Aug.....	1	*	-1	-	23	-	10	5	-	-	33	5	39	-4	3	39							
Sept.....	*	*	427	-	-11	-	11	5	-	-	427	5	433	213	-*	220							
Oct.....	1	*	221	*	23	-	11	5	-	-	257	6	262	142	-	120							
Nov.....	1	*	250	*	49	-	13	5	-	-	313	5	317	130	27	160							
Dec.....	*	*	402	-	5	-	13	5	-	-	420	5	425	279	3	143							
1973-Jan.....	1	*	200	-	4	-	14	5	-	-	218	5	223	278	51	-106							
Fiscal 1973 to date....	4	*	1,934	*	106	-	81	37	-	-	2,126	38	2,164	1,287	82	794							

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



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

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		Income (by special arrangement) 5/			During period				
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise, and corporation 4/				High	Low	Average		
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747	
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431	
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324	
1967.....	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775	
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191	
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329	
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022	
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146	
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648	
1972-Feb.....	310	*	-	-	11,394	-	11,700	13,745	6,075	7,562	3,048	5,667	
Mar.....	320	1	-	1,522	15,391	-	17,234	16,917	6,391	8,318	4,146	6,256	
Apr.....	315	1	-	1,722	14,002	-	16,038	12,704	9,724	9,724	3,617	5,851	
May.....	309	-	-	1,740	12,475	-	14,526	16,825	7,420	10,251	7,420	9,169	
June.....	235	-	-	-	17,160	-	17,395	17,184	7,634	7,638	2,271	4,908	
July.....	264	-	-	-	11,476	-	11,740	12,831	6,547	7,273	3,214	5,653	
Aug.....	254	-	-	-	12,044	-	12,298	15,817	3,025	5,945	2,337	3,794	
Sept.....	224	1	-	-	15,512	-	15,737	10,659	8,105	8,133	800	3,834	
Oct.....	250	-	-	1,988	11,003	-	13,241	15,297	6,051	7,969	2,995	5,315	
Nov.....	236	-	1,972	2,106	11,445	-	15,759	15,020	6,786	6,786	2,763	4,691	
Dec.....	236	-	2,441	2,047	15,709	-	20,433	18,315	8,907	8,907	1,468	5,213	
1973-Jan.....	343	-	-	17 6/	12,703	-	13,063	13,654	8,317	8,760	3,190	6,190	
Feb.....	320	-	-	-	13,153	-	13,473	12,386	9,401	10,854	5,373	7,768	

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

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

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

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

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

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

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

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

\* Less than \$500,000.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing				Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)		
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/				
	Cash deposits	Cash withdrawals 1/	Excess of deposits, or withdrawals (-)					
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895		
1965.....	125,464	126,395	-931	-584	-1,515	3,089		
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968		
1967.....	163,036	164,591	-1,555	654	-901	-3,747		
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525		
1969.....	201,735	201,491	243	-1,928	-1,684	2,094		
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079		
1971.....	205,961	229,353	-23,393	1,822	-21,571	22,466		
1972.....	228,285	244,880	-16,594	-5,632	-22,226	23,625		
1972-Feb.....	16,940	22,741	-5,801	1,370	-4,431	282		
Mar.....	18,038	18,978	-941	-2,174	-3,115	3,806		
Apr.....	24,178	17,622	6,556	109	6,665	-1,966		
May.....	20,115	22,213	-2,098	-494	-2,592	4,700		
June.....	26,583	21,103	5,480	-2,421	3,059	-2,457		
July.....	16,410	21,801	-5,391	*	-5,391	4,049		
Aug.....	19,511	26,842	-7,330	2,692	-4,638	480		
Sept.....	23,301	17,978	5,324	-475	4,849	5,081		
Oct.....	17,550	20,893	-3,343	-1,233	-4,577	2,728		
Nov.....	17,743	22,664	-4,921	-42	-4,963	5,140		
Dec.....	21,161	21,960	-799	-436	-1,235	178		
1973-Jan.....	24,042	24,127	-84	-1,074	-1,159	1,769		
Feb.....	19,881	23,697	-3,816	-364	-4,180	4,338		
Fiscal 1973 to date.....	159,599	179,961	-20,362	-932	-21,293	22,854		

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

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

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

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

\* Less than \$500,000.

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

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1964.....	15,388	15,231	157
1965.....	13,733 2/	13,626	107
1966.....	13,159	13,041	118
1967.....	11,982	11,870	112
1968.....	10,367	10,256	111
1969.....	10,367	10,256	112
1970.....	10,732	10,623	109
1971.....	10,132	10,019	113
1972-Feb.....	9,588	9,475	113
Mar.....	9,588	9,475	113
Apr.....	9,588	9,475	113
May.....	10,410	10,303	107
June.....	10,410	10,303	107
July.....	10,410	10,303	107
Aug.....	10,410	10,303	107
Sept.....	10,410	10,303	107
Oct.....	10,410	10,303	107
Nov.....	10,410	10,303	107
Dec.....	10,410	10,303	107
1973-Jan.....	10,410	10,303	107
Feb.....	10,410	10,303	107

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

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

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

States notes and through June 30, 1961, Treasury notes of 1850 and (2) the redemption fund - Federal Reserve notes (Pursuant to P. L. 90-269 approved March 18, 1968, this fund was combined with gold certificate fund - Federal Reserve System).

3/ The United States payment of the \$25 million increase in its gold subscription to the International Monetary Fund, authorized by P.L. 90-31, approved June 2, 1965 (70 Stat. 119) was made on June 30, 1965.



## FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Securities held by:						
				Government accounts			IMF & International lending organizations 1/	The public 2/		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities		Total	Public debt securities	Agency securities
1964.....	320,344	311,713	8,631	59,210	58,598	611	3,581	257,553	249,533	8,020
1965.....	326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748	8,866
1966.....	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909
1967.....	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445
1968.....	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969.....	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970.....	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1971.....	410,292	398,130	12,163	109,140	102,888	2,251	825	304,328	294,417	9,911
1972.....	438,154	427,260	10,894	113,559	111,460	2,100	825	323,770	314,976	8,794
1971-Dec.....	435,177	424,131	11,046	108,463	106,188	2,275	825	325,889	317,118	8,771
1972-Jan.....	433,432	422,862	10,570	106,577r	104,436r	2,142	825	326,029r	317,602r	8,428
Feb.....	435,169	424,032	11,137	108,325	106,164	2,161	825	326,019	317,042	8,971
Mar.....	438,378	427,344	11,034	107,739	105,532	2,207	825	329,814	320,987	8,827
Apr.....	436,295	425,304	10,991	107,715	105,534	2,180	825	327,755	318,945	8,810
May.....	439,175	427,912	11,263	111,213	109,055	2,158	825	327,137	318,032	9,105
June.....	438,154	427,260	10,894	113,559	111,460	2,100	825	323,770	314,976	8,794
July.....	443,287	432,384	10,903	114,962	112,785	2,177	825	327,499	318,773	8,726
Aug.....	446,876	435,439	11,437	117,618	115,410	2,208	825	328,433	319,205	9,229
Sept.....	445,405	433,946	11,459	115,771	113,548	2,224	825	328,809	319,574	9,235
Oct.....	451,429	439,947	11,483	118,944	116,709	2,235	825	331,660	322,413	9,248
Nov.....	456,110	444,247	11,863	118,327	116,125	2,201	825	336,958	327,297	9,661
Dec.....	461,068	449,298	11,770	119,088	116,897	2,190	825	341,155	331,576	9,579
1973-Jan.....	461,855	450,068	11,787	118,356	116,210	2,145	825	342,674	333,033	9,642

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

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

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

2/ Includes holdings of Federal banks.  
r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt	Computed annual interest charge	Total interest-bearing public debt	Computed annual interest rate					
				Marketable issues					Non-marketable issues 2/
				Total	Bills 1/	Certificates	Notes	Treasury bonds	
1964.....	307,357	10,900	3,560	3,659	3,729	-	3,894	3,471	3,462
1965.....	313,113	11,467	3,678	3,800	4,064	-	3,842	3,642	3,493
1966.....	315,431	12,516	3,988	4,134	4,845	4,851	4,321	3,655	3,713
1967.....	322,286	12,953	4,039	4,165	4,360	5,250	4,764	3,686	3,745
1968.....	344,401	15,404	4,499	4,757	5,711	-	5,294	3,681	3,876
1969.....	351,729	17,087	4,891	5,232	6,508	-	5,668	3,722	3,979
1970.....	369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	4,327
1971.....	396,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,678
1972.....	425,360	21,545	5,093	5,099	4,188	-	6,312	4,018	4,636
1971-Dec.....	422,308	21,853	5,207	5,290	4,763	-	6,367	3,855	4,614
1972-Feb.....	422,090	21,313	.079	5,110	4,280	-	6,331	3,954	.447
Mar.....	425,536	21,334	5,042	5,051	4,157	-	6,331	3,995	4,458
Apr.....	423,535	21,364	5,073	5,070	4,156	-	6,324	3,956	4,607
May.....	426,108	21,519	5,078	5,069	4,172	-	6,312	3,980	4,634
June.....	425,360	21,545	5,093	5,099	4,188	-	6,312	4,018	4,636
July.....	430,577	21,935	5,122	5,131	4,279	-	6,312	4,019	4,702
Aug.....	433,572	22,427	5,202	5,254	4,417	-	6,324	4,235	4,714
Sept.....	432,127	22,565	5,252	5,314	4,566	-	6,343	4,253	4,776
Oct.....	438,136	23,120	5,309	5,383	4,746	-	6,336	4,253	4,795
Nov.....	442,420	23,561	5,359	5,461	4,956	-	6,337	4,254	4,815
Dec.....	447,298	24,006	5,402	5,520	5,079	-	6,328	4,309	4,827
1973-Jan.....	448,191	24,298	5,458	5,503	5,265	-	6,328	4,345	4,743
Feb.....	452,928	24,884	5,532	5,606	5,477	-	6,327	4,340	5,614

Footnotes at end of Table FD-8.

## FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Total public issues	Public issues												Special issues	
			Marketable					Nonmarketable								
			Total	Bills	Certificates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds investment series	Depository bonds	Foreign series securities 1/	Foreign currency series securities 2/	Other 3/		
1964.....	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627	
1965.....	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,256	59	1,132	1,137	141	48,650	
1966.....	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120	
1967.....	322,286	266,131	210,672	58,535	5,610	49,108	97,418	55,459	51,213	2,589	45	624	890	97	56,155	
1968.....	344,401	284,874	226,592	64,440	-	71,073	91,079	58,282	51,712	2,516	30	2,001	1,740	282	59,526	
1969.....	351,729	284,940	226,107	68,356	-	78,946	78,805	58,833	51,711	2,459	28	1,703	2,367	564	66,790	
1970.....	369,026	292,702	232,599	76,154	-	93,489	62,956	60,103	51,281	2,387	25	3,389	1,366	1,656	76,323	
1971.....	396,289	313,505	245,473	86,677	-	104,807	53,989	68,032	53,003	2,347	23	7,606	1,664	3,389	82,784	
1972.....	425,360	335,762	257,202	94,648	-	113,419	49,135	78,560	55,921	2,310	22	16,913	2,072	1,322	89,598	
1971-Dec.....	422,308	336,652	262,038	97,505	-	113,965	50,568	74,614	54,275	2,320	22	14,738	2,013	1,246	85,656	
1972-Feb.....	422,090	336,495	261,215	98,122	-	112,911	50,182	75,281	54,755	2,316	24	14,703	2,148	1,333	85,595	
Mar.....	425,536	340,633	265,380	102,371	-	112,935	50,073	75,254	55,075	2,314	25	14,456	2,072	1,312	84,902	
Apr.....	423,535	340,399	262,989	98,321	-	114,680	49,988	77,410	55,349	2,312	25	16,332	2,072	1,321	83,137	
May.....	426,108	339,470	261,924	98,094	-	113,419	50,411	77,545	55,658	2,311	22	16,162	2,072	1,320	86,638	
June.....	425,360	335,762	257,202	94,648	-	113,419	49,135	78,560	55,921	2,310	22	16,913	2,072	1,322	89,598	
July.....	430,577	339,570	257,717	95,234	-	113,420	49,064	81,853	56,188	2,309	22	20,039	1,999	1,297	91,007	
Aug.....	433,572	339,926	258,095	96,241	-	115,668	46,186	81,831	56,457	2,308	22	19,728	2,000	1,316	93,646	
Sept.....	432,127	339,821	257,720	96,363	-	115,667	45,689	82,101	56,698	2,308	22	19,745	2,001	1,328	92,307	
Oct.....	438,136	342,725	260,863	97,549	-	117,695	45,619	81,862	56,974	2,306	22	19,304	1,850	1,407	95,410	
Nov.....	442,420	347,569	265,621	100,666	-	119,410	45,545	81,948	57,295	2,306	22	19,120	1,852	1,353	94,851	
Dec.....	447,298	351,350	269,509	103,870	-	121,507	44,133	81,840	57,579	2,305	22	18,921	1,710	1,304	95,948	
1973-Jan.....	448,191	351,153	271,121	104,901	-	121,515	44,705	82,032	57,839	2,301	22	18,756	1,713	1,401	95,038	
Feb.....	452,928	357,102	269,881	105,008	-	120,226	44,647	87,221	58,163	2,292	22	23,792	1,561	1,392	95,826	

Source: Daily Treasury statement.

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

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

3/ Includes Treasury bonds, Rural Electrification Administration series beginning July 1960; retirement plan bonds beginning January 1963; Treasury certificates beginning June 1963; Treasury certificates euro-dollar series from April 1971-September 1971; Treasury bonds beginning January 1964; State and local Government series (certificate of indebtedness and Treasury notes) beginning August 1972; and U.S. savings notes beginning May 1967 and discontinued after June 30, 1970; Treasury notes beginning December 1972.

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

(In million of dollars)

End of fiscal year or month	Amount outstanding	Maturity Classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1971-Dec.....	262,038	119,141	93,648	29,321	9,530	10,397	3 yrs. 4 mos.
1972-Feb.....	261,215	122,067	93,089	26,347	9,459	10,253	3 yrs. 4 mos.
Mar.....	265,380	126,315	93,106	26,349	9,419	10,191	3 yrs. 3 mos.
Apr.....	262,989	122,263	94,849	26,348	9,392	10,137	3 yrs. 3 mos.
May.....	261,924	126,617	89,005	26,853	9,363	10,086	3 yrs. 3 mos.
June.....	257,202	121,944	89,004	26,852	9,342	10,060	3 yrs. 3 mos.
July.....	257,717	122,528	89,004	26,352	9,318	10,015	3 yrs. 2 mos.
Aug.....	258,095	121,589	85,730	29,149	15,419	6,208	3 yrs. 4 mos.
Sept.....	257,720	121,260	85,730	29,148	15,394	6,188	3 yrs. 4 mos.
Oct.....	260,863	122,442	87,762	29,147	15,363	6,151	3 yrs. 3 mos.
Nov.....	265,621	128,569	86,464	29,146	15,330	6,112	3 yrs. 2 mos.
Dec.....	269,509	130,422	88,564	29,143	15,301	6,079	3 yrs. 1 mo.
1973-Jan.....	271,121	131,454	88,572	29,142	15,271	6,682	3 yrs. 1 mo.
Feb.....	269,881	130,205	95,422	22,357	15,486	6,410	3 yrs. 1 mo.

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





## 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
964.....	-	-	-	373	66	827	-	-	-	-	-	-	-	-	-
965.....	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-
966.....	-	-	-	761	398	1,385	1,820	30	2,110	-	-	-	-	-	-
967.....	-	-	-	1,411 2/	650 2/	2,146	2,900	180	4,830	600	-	600	100	-	100
968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
969.....	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
972-Jan.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb.....	-	-	-	-	2	717	-	525	5,390	-	139	546	-	5	202
Mar.....	-	-	-	-	97	618	-	-	5,390	-	-	546	-	-	202
Apr.....	-	-	-	-	-	618	-	20	5,370	-	-	546	-	-	202
May.....	-	-	-	-	-	618	-	-	5,370	-	-	546	-	-	202
June.....	-	-	-	-	-	618	-	450	4,920	-	29	517	-	1	201
July.....	-	-	-	-	2	616	-	35	4,885	-	-	517	-	-	201
Aug.....	-	-	-	-	2	614	-	-	4,885	-	-	517	-	-	201
Sept.....	-	-	-	-	33	581	-	-	4,885	-	-	517	-	-	201
Oct.....	-	-	-	-	-	581	-	-	4,885	-	-	517	-	-	201
Nov.....	-	-	-	-	-	581	-	30	4,855	-	-	517	-	-	201
Dec.....	-	-	-	-	-	581	-	25	4,830	-	-	517	-	-	201
973-Jan.....	-	-	-	-	2	579	-	-	4,830	-	-	517	-	-	201

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued)												(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 3/		
	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	
964.....	-	-	-	-	-	-	-	-	-	-	-	-	457	377	
965.....	-	-	200	-	200	-	-	-	100	-	100	42	-	419	
966.....	-	-	605	20	785	350	-	350	885	10	975	436	-	855	
967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
972-Jan.....	-	61	1,085	-	115	1,474	-	173	518	-	32	1,565	-	-	-
Feb.....	-	1,085	-	-	1,474	-	-	518	-	-	1,565	-	-	-	
Mar.....	-	1,085	-	-	1,474	-	-	518	-	-	1,565	-	-	-	
Apr.....	-	1,085	-	8	1,466	-	-	518	-	12	1,553	-	-	-	
May.....	-	1,085	-	-	1,466	-	-	518	-	-	1,553	-	-	-	
June.....	-	344	741	-	33	1,433	-	33	485	-	10	1,543	-	-	-
July.....	-	-	741	-	15	1,418	-	-	485	-	20	1,523	-	-	-
Aug.....	-	-	741	-	14,18	-	-	485	-	-	1,523	-	-	-	
Sept.....	-	-	741	-	14,18	-	-	485	-	-	1,523	-	-	-	
Oct.....	-	-	741	-	14,18	-	-	485	-	-	1,523	-	-	-	
Nov.....	-	-	741	-	13	1,405	-	-	485	-	17	1,506	-	-	-
Dec.....	-	-	741	-	11	1,394	-	-	485	-	14	1,492	-	-	-
973-Jan.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-

Source: Bureau of Accounts.

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

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

/ Includes \$107 million refunding transaction.

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

/ Includes Special Assistance, and Management and Liquidating programs.

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

/ Includes Direct Loan and Loan Guaranty programs.

/ 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, 1960, the amount outstanding was reclassified as agency securities.

## FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

End of fiscal year or month	Statutory debt limit	Total outstanding sub- ject to limitation			Interest bearing debt subject to limitation			Matured debt and bearing no interest subject to limitation	
		Total	Public debt securities	Agency securities & debt of District of Columbia 1/	Public debt securities	Agency securities 1/	District of Columbia 2/	Public debt securities	Agency securities
1964.....	324,000	312,164	311,351	813	307,357	792	20	3,995	1
1965.....	324,000	317,581	316,991	590	313,113	569	20	3,878	1
1966.....	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967.....	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968.....	358,000	350,743	346,925	3,819	344,401	3,798	20	2,524	*
1969.....	377,000	356,932	353,084	3,847	351,729	3,827	20	1,355	*
1970.....	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
1971.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1972.....	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
1971-Dec.....	430,000	425,462	423,506	1,955	422,308	1,936	20	1,198	*
1972-Feb.....	430,000	425,358	423,408	1,951	422,090	1,931	20	1,317	*
Mar.....	450,000	428,667	426,720	1,947	425,536	1,927	20	1,184	*
Apr.....	450,000	426,623	424,681	1,942	423,535	1,922	20	1,145	*
May.....	450,000	429,230	427,288	1,941	426,108	1,921	20	1,181	*
June.....	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
July.....	450,000	433,704	431,761	1,943	430,577	1,923	20	1,184	*
Aug.....	450,000	436,760	434,817	1,943	433,572	1,923	20	1,245	*
Sept.....	450,000	435,270	433,324	1,946	432,127	1,926	20	1,197	*
Oct.....	450,000	441,272	439,325	1,947	438,136	1,927	20	1,189	*
Nov.....	465,000	445,571	443,626	1,945	442,420	1,925	20	1,206	*
Dec.....	465,000	450,618	448,677	1,941	447,298	1,921	20	1,379	*
1973-Jan.....	465,000	451,386	449,447	1,939	448,191	1,919	20	1,256	*
Feb.....	465,000	456,158	454,217	1,940	452,928	1,920	20	1,290	*

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, \$1,465 million are now outstanding.

2/ District of Columbia Armory Board Stadium Bonds.

\* Less than \$500,000.

## Footnotes to Table FD-2

Source: On the basis of the daily Treasury statement.

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

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

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

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

## FEDERAL DEBT

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

The Second Liberty Bond Act, (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any one time. Public Law 92-599 provides that beginning on November 1, 1972, and ending on June 30, 1973, the public debt limit shall be temporarily increased by \$65 billion.

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

## Part A. - Status Under Limitation February 28, 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.....	454,217
Debt of U.S. Government agencies.....	475
Participation certificates (12 U.S.C. 1717(c)).....	1,465
Total amount outstanding subject to statutory debt limitation.....	456,158
Balance issuable under limitation.....	8,842

## Part B. - Application of Statutory Limitation February 28, 1973

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	105,008
Treasury notes.....	120,226
Treasury bonds.....	44,647
Total public issues -- marketable.....	269,881
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	9,318
Foreign currency series.....	172
Treasury notes:	
Foreign series.....	14,474
Foreign currency series.....	1,389
Treasury bonds.....	250
Treasury certificates.....	430
Treasury notes.....	22
U.S. savings bonds.....	58,163
U.S. savings notes.....	533
U.S. retirement plan bonds.....	63
Depository bonds.....	22
Treasury bonds, R.E.A. series.....	5
Treasury bonds, investment series.....	2,292
Certificates of indebtedness - State and local	
Government series.....	31
Treasury notes - State and local Government series.....	39
Treasury bonds - State and local Government series.....	19
Total public issues -- nonmarketable.....	87,221
Special issues to Government agencies and trust funds.....	95,826
Total interest-bearing debt.....	452,928
Matured debt on which interest has ceased.....	389
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	30
U.S. savings stamps.....	47
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	72
Silver certificates.....	214
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,521
Total public debt.....	454,838
Debt of U.S. Government agencies:	
Interest-bearing debt.....	475
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	475
Total public debt and debt of U.S. Government agencies.....	455,314
Deduct debt not subject to limitation.....	621
Add participation certificates.....	1,465
Total subject to limitation.....	456,158

## FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department			Tennessee Valley Authority 4/	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Secretary	Government National Mortgage Assn. 5/	Other 6/					
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,019	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1971-Dec .....	33,078	435	11,266	5,953	1,506	1,895	3,732	3,703	372	100	128	1,730	2,010	250
1972-Feb.....	33,794	432	11,776	5,953	1,606	1,709	3,774	3,809	520	100	128	1,730	2,010	250
Mar.....	33,902	432	11,593	6,053	1,606	1,941	3,784	3,757	520	100	127	1,730	2,010	250
Apr.....	33,851	432	11,534	6,053	1,606	1,977	3,683	3,686	665	100	127	1,730	2,010	250
May.....	33,779	432	11,491	6,153	1,606	1,808	3,633	3,774	665	100	127	1,730	2,010	250
June.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
July.....	36,279	408	13,503	6,151	1,606	1,800	3,944	3,937	665	100	126	1,730	2,014	295
Aug.....	32,980	408	10,491	6,151	1,606	1,297	3,984	4,034	744	100	126	1,730	2,014	294
Sept.....	32,268	408	9,483	6,251	1,606	1,403	4,108	4,002	744	100	125	1,730	2,014	294
Oct.....	32,750	408	10,059	6,251	1,631	1,434	4,058	3,902	744	100	125	1,730	2,014	294
Nov.....	33,080	408	10,370	6,351	1,631	1,205	3,988	3,864	1,001	100	124	1,730	2,014	294
Dec.....	32,965	398	10,655	6,252	1,359	1,176	4,028	3,833	1,001	100	124	1,730	2,014	296
1973-Jan.....	33,232	390	10,769	6,352	1,359	1,135	4,031	3,932	1,001	100	123	1,730	2,014	296
Feb.....	33,875	390	10,831	6,352	1,709	1,258	4,031	3,860	1,181	100	123	1,730	2,014	296

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), and Rural Housing 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; the Secretary of Agriculture; the Secretary of Interior (Defense Minerals of Exploration Administration); and the Secretary of the Treasury through May 1964.

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



## PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)

Issue date	Description of new issue						Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues		
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted						
				Total amount	On competitive basis	On noncompetitive basis 2/				
<u>Regular weekly: (13-week and 26-week)</u>										
1972-Nov. 2.....	{ 1973-Feb. 1	91	4,036.3	2,400.7	2,223.3	177.4	2,301.1	30,113.8		
	May 3	182	3,863.6	1,901.2	1,810.2	91.0	1,800.6	46,920.3		
	Feb. 8	91	3,885.6	2,400.7	2,232.5	168.2	2,299.1	30,215.4		
	May 10	182	3,875.7	1,901.4	1,814.3	87.0	1,800.4	47,021.4		
	16.....	91	3,926.0	2,402.3	2,232.2	170.1	2,301.1	30,316.8		
	May 17	182	3,906.7	1,901.2	1,808.7	92.5	1,800.6	47,122.0		
	Feb. 22	90	3,671.6	2,401.5	2,241.0	160.5	2,301.8	30,416.3		
	May 24	181	3,806.6	1,900.5	1,811.6	89.0	1,800.9	47,221.6		
	Mar. 1	91	4,261.2	2,399.9	2,243.8	156.1	2,301.3	30,514.9		
	May 31	182	3,510.8	1,902.7	1,802.4	100.3	1,801.5	47,322.9		
Dec. 7.....	{ Mar. 8	91	3,686.4	2,404.3	2,226.7	177.6	2,422.5	30,496.7		
	June 7	182	3,363.0	1,896.5	1,798.6	97.9	1,800.2	47,419.2		
	Mar. 15	91	4,470.2	2,402.0	2,211.6	190.4	2,302.2	30,596.6		
	June 14	182	3,251.9	1,901.6	1,782.4	119.2	1,801.6	47,519.2		
	Mar. 22	91	3,700.6	2,405.4	2,239.7	165.7	2,300.8	30,701.1		
	June 21	182	3,623.9	1,905.9	1,797.9	108.0	1,802.1	47,623.0		
	Mar. 29	91	3,702.2	2,404.5	2,222.8	181.7	2,300.6	30,805.0		
	June 28	182	3,546.1	1,903.2	1,798.6	104.6	1,799.5	47,726.7		
1973-Jan. 4.....	Apr. 5	91	3,639.4	2,402.3	2,234.6	167.7	2,300.3	30,907.1		
	July 5	182	3,248.5	1,901.1	1,819.2	81.9	1,799.1	47,828.7		
	Apr. 12	91	3,752.4	2,402.8	2,217.9	184.9	2,301.9	31,008.0		
	July 12	182	3,581.9	1,901.8	1,799.9	101.9	1,801.4	47,929.0		
	Apr. 19	91	3,512.3	2,401.1	2,209.2	192.0	2,280.6	31,128.5		
	July 19	182	3,674.8	1,902.1	1,795.7	106.4	1,800.0	48,031.2		
	Apr. 26	91	3,961.5	2,400.1	2,205.0	195.2	2,300.8	31,227.8		
	July 26	182	3,953.3	1,901.1	1,796.2	104.9	1,800.4	48,131.9		
Feb. 1.....	{ May 3	91	3,778.1	2,402.0	2,206.3	195.6	2,400.7	31,229.1		
	Aug. 3	182	4,645.5	1,800.9	1,702.2	98.7	1,800.0	48,132.8		
	May 10	91	3,822.9	2,401.9	2,202.9	198.9	2,400.7	31,230.2		
	Aug. 9	182	3,516.8	1,801.0	1,713.0	88.0	1,800.8	48,132.9		
	May 17	91	3,513.7	2,403.1	2,236.1	167.1	2,402.3	31,231.1		
	Aug. 16	182	3,167.2	1,802.9	1,729.6	73.3	1,800.3	48,135.5		
	May 24	91	3,268.8	2,400.7	2,228.5	172.2	2,401.5	31,230.2		
	Aug. 23	182	2,799.2	1,801.2	1,733.7	67.5	1,800.5	48,136.1		
<u>Tax anticipation:</u>										
1972-Nov. 24.....	Apr. 20	147	6,366.7	2,012.5	1,659.5	352.9	-	2,012.5		
Dec. 5.....	June 22	199	5,179.1	2,509.8	2,124.2	385.6	-	4,522.3		
<u>9-Month and One-Year</u>										
1972-Feb. 29.....	{ 1972-Nov. 30	275	1,526.2	500.1	487.1	13.0	500.1	4,504.4		
	1973-Feb. 28	365	1,915.0	1,200.1	1,180.2	19.9	1,201.1	14,406.5		
	Mar. 31.....	{ 1972-Dec. 31	275	1,534.2	500.6	487.2	13.3	500.3		
	1973-Mar. 31	365	2,320.4	1,200.8	1,176.3	24.6	1,200.3	14,407.0		
	Apr. 30.....	365	2,454.9	1,199.8	1,171.7	28.1	1,200.5	14,406.3		
	May 1.....	Jan. 31	1,467.6	499.9	484.0	15.9	501.1	4,503.4		
	31.....	{ Feb. 28	1,615.3	500.6	489.5	11.0	500.3	4,503.7		
		May 31	2,150.2	1,200.2	1,180.0	20.2	1,200.8	14,405.7		
	June 30.....	Mar. 31	1,282.4	501.1	489.2	11.9	500.5	4,504.4		
		June 30	1,961.2	1,201.2	1,171.2	30.1	1,200.3	14,406.6		
	July 31.....	Apr. 30	1,525.7	500.2	484.1	16.1	500.2	4,504.4		
		July 31	2,849.8	1,201.0	1,169.8	31.1	1,202.5	14,405.1		
	Aug. 31.....	May 31	1,911.4	500.9	484.7	16.2	500.3	4,505.0		
		Aug. 28	4,913.6	1,803.4	1,770.4	32.8	1,199.9	15,008.6		
	Sept. 30.....	Sept. 25	4,144.7	1,800.5	1,748.4	52.1	1,200.7	15,608.4		
	Oct. 2.....	June 30	1,547.4	499.9	486.0	13.9	501.3	4,503.6		
	31.....	{ July 31	1,811.0	500.5	487.8	12.8	499.9	4,504.3		
		Oct. 23	3,342.5	1,802.5	1,773.3	29.2	1,200.3	16,210.6		
	Nov. 30.....	Nov. 20	3,801.0	1,802.0	1,772.6	29.4	1,700.7 2/	20,816.2		
	Dec. 31.....	Dec. 18	3,176.8	1,800.5	1,770.0	30.5	1,701.0 2/	20,915.6		
1973-Jan. 31.....	1974-Jan. 15	349	3,072.2	1,804.0	1,760.1	43.9	1,700.3 2/	21,019.3		
Feb. 28.....	Feb. 12	349	3,254.7	1,801.1	1,773.0	28.1	1,700.7 2/	21,119.7		

## PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate 4/	High		Low	
			Price per hundred	Equivalent rate 4/	Price per hundred	Equivalent rate 4/
<u>Regular weekly: (13-week and 26-week)</u>						
1972-Nov. 2.....	98.795 97.401	4.766 5.141	98.802 97.410 2/	4.739 5.123	98.789 97.393	4.791 5.157
9.....	98.820 97.494	4.670 4.958	98.832 97.509 6/	4.621 4.927	98.814 97.482	4.692 4.981
16.....	98.793 97.437	4.774 5.070	98.802 97.450	4.739 5.044	98.789 97.431	4.791 5.02
24.....	98.806 97.461	4.775 5.050	98.817 97.482	4.732 5.008	98.801 97.453	4.796 5.066
30.....	98.765 97.382	4.885 5.179	98.776 97.390 2/	4.842 5.163	98.760 97.372	4.816 5.198
Dec. 7.....	98.750 97.356	4.944 5.229	98.762 97.378	4.898 5.186	98.743 97.349	4.973 5.244
14.....	98.711 97.316	5.100 5.309	98.713 97.326 8/	5.091 5.289	98.707 97.304	5.115 5.333
21.....	98.714 97.322	5.087 5.298	98.723 97.346	5.052 5.250	98.709 97.316	5.107 5.309
28.....	98.708 97.314	5.111 5.312	98.712 97.332 2/	5.095 5.277	98.701 97.309	5.139 5.323
1973-Jan. 4.....	98.695 97.272	5.164 5.397	98.706 97.294	5.119 5.353	98.687 97.260	5.194 5.420
11.....	98.697 97.264	5.154 5.413	98.705 97.274	5.123 5.392	98.693 97.253	5.171 5.434
10.....	98.666 97.199	5.277 5.541	98.678 97.206	5.230 5.527	98.655 97.182	5.321 5.574
25.....	98.576 97.088	5.634 5.759	98.589 97.094 10/	5.582 5.748	98.572 97.081	5.649 5.774
Feb. 1.....	98.562 97.032	5.688 5.870	98.568 11/ 97.038	5.665 5.859	98.558 97.030	5.705 5.875
8.....	98.568 97.043	5.665 5.849	98.578 97.058	5.625 5.819	98.561 97.030	5.693 5.875
15.....	98.629 97.157	5.423 5.623	98.647 97.182 12/	5.353 5.574	98.617 97.140	5.471 5.657
22.....	98.621 97.142	5.457 5.654	98.640 97.170	5.380 5.598	98.597 97.198	5.550 5.740
<u>Tax anticipation:</u>						
1972-Nov. 24.....	98.072	4.721	98.085 13/ 97.236	4.690 5.000	98.062 97.167	4.746 5.125
Dec. 5.....	97.187	5.089				
<u>9-month and one-year:</u>						
1972-Feb. 29.....	97.050 95.852	3.862 4.001	97.083 14/ 95.924	.819 4.02	97.029 94.777	3.839 4.165
Mar. 31.....	96.554 95.274	4.512 4.661	96.566 15/ 95.316 16/	4.475 4.620	96.532 95.235	4.540 4.768
Apr. 30.....	95.577	4.362	95.593	4.347	95.554	4.385
May 1.....	96.766	4.234	96.780	4.215	96.737	4.272
31.....	96.688 95.473	4.367 4.465	96.713 95.519	4.335 4.420	96.675 95.412	4.385 4.525
June 30.....	96.382 95.079	4.754 4.853	96.439 95.155 17/	4.679 4.779	96.347 95.111	4.800 4.921
July 31.....	96.418 95.014	4.731 4.918	96.428 95.343	4.710 4.889	96.492 95.003	4.758 4.829
Aug. 31.....	96.178 94.793	5.040 5.178	96.110 94.431 18/	4.998 5.149	96.174 94.771	5.45 5.2
Sept. 30.....	94.471	5.529	94.523	5.477	94.451	5.51
Oct. 2.....	95.976	5.346	95.997	5.318	95.954	5.38
31.....	96.039 94.726	5.223 5.319	96.068 94.744	5.185 5.207	96.033 94.695	5.244 5.5
Nov. 30.....	94.847	5.124	94.872	5.200	94.824	5.24
Dec. 31.....	94.782	5.120	94.794 19/ 94.261 20/	5.324 5.321	94.735 94.144	5.25 4.41
1973-Jan. 31.....	94.197	5.196	94.261 20/	5.321	94.144	5.41
Feb. 28.....	94.134	6.150	94.203	5.980	94.111	5.70

PUBLIC DEBT OPERATIONS

## Footnotes to Table PDO-2

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one year.
- 2/ For 13-week, 26-week, 9-month, and one-year issues, tenders for \$200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 3/ Of this amount \$500,570,000 redeemed for 9 month bills dated February 29, 1972.
- 4/ Bank discount basis.
- 5/ Except \$800,000 at 97.472.
- 6/ Except \$300,000 at 97.522.
- 7/ Except \$765,000 at 97.404.
- 8/ Except \$600,000 at 97.349.

- 9/ Except \$140,000 at 97.345.
- 10/ Except \$15,000 at 97.180, \$100,000 at 97.118, \$30,000 at 97.113 and \$100,000 at 97.099.
- 11/ Except \$200,000 at 98.599.
- 12/ Except \$500,000 at 97.194.
- 13/ Except \$100,000 at 98.120 and \$100,000 at 98.100.
- 14/ Except \$15,000 at 97.151 and \$200,000 at 97.102.
- 15/ Except \$375,000 at 96.585.
- 16/ Except \$145,000 at 95.336 and \$600,000 at 95.326.
- 17/ Except \$285,000 at 95.164.
- 18/ Except \$50,000 at 95.198 and \$100,000 at 94.975.
- 19/ Except \$475,000 at 94.803.
- 20/ Except \$400,000 at 94.816 and \$230,000 at 94.280.

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills<sup>1/</sup>  
(Dollar amounts in millions)

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

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted $\frac{2}{1}$ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1971-Apr. 15.....	{ 1971-July 15 Oct. 14	91 182	\$3,111 2,618	\$2,001 1,600	4.038 4.141	\$193
June 24.....	{ Sept. 23 Dec. 23	91 182	3,044 2,670	2,203 1,603	4.954 5.133	101
July 1.....	{ Sept. 30 Dec. 30	91 182	2,917 2,303	2,200 1,601	5.078 5.278	96
8.....	{ Oct. 7 1972-Jan. 6	91 182	3,335 3,286	2,303 1,592	5.467 5.614	91
15.....	{ 1971-Oct. 14 1972-Jan. 13	91 182	4,095 3,226	2,302 1,601	5.377 5.483	93
22.....	{ 1971-Oct. 21 1972-Jan. 20	91 182	4,091 2,982	2,302 1,601	5.546 5.724	99
29.....	{ 1971-Oct. 28 1972-Jan. 27	91 182	4,421 3,609	2,313 1,601	5.556 5.833	110
Aug. 5.....	{ 1971-Nov. 4 1972-Feb. 3	91 182	3,802 3,399	2,301 1,601	5.273 5.618	94
12.....	{ 1971-Nov. 11 1972-Feb. 10	91 182	3,561 2,742	2,300 1,600	5.371 5.769	98
19.....	{ 1971-Nov. 18 1972-Feb. 17	91 182	3,269 2,877	2,302 1,600	4.923 5.203	298
26.....	{ 1971-Nov. 26 1972-Feb. 24	92 182	3,713 2,817	2,301 1,600	4.748 4.859	198
Sept. 2.....	{ 1971-Dec. 2 1972-Mar. 2	91 182	3,769 2,616	2,300 1,600	4.551 4.771	197
9.....	{ 1971-Dec. 9 1972-Mar. 9	91 182	3,259 2,679	2,303 1,602	4.536 4.846	203
16.....	{ 1971-Dec. 16 1972-Mar. 16	91 182	3,123 2,452	2,300 1,601	4.836 5.085	199
23.....	{ 1971-Dec. 23 1972-Mar. 23	91 182	3,352 2,399	2,300 1,600	4.742 4.993	96
30.....	{ 1971-Dec. 30 1972-Mar. 30	91 182	3,950 3,046	2,301 1,600	4.675 4.973	101
Oct. 21.....	{ Jan. 20 Apr. 20	91 182	3,515 3,275	2,301 1,601	4.493 4.634	198
28.....	{ Jan. 27 Apr. 27	91 182	4,155 2,983	2,302 1,601	4.444 4.530	188
Nov. 4.....	{ Feb. 3 May 4	91 182	3,954 3,027	2,302 1,602	4.233 4.345	203
11.....	{ Feb. 10 May 11	91 182	3,725 2,799	2,300 1,601	4.174 4.341	201
18.....	{ Feb. 17 May 18	91 182	4,035 3,304	2,301 1,602	4.124 4.255	199
26.....	{ Feb. 24 May 25	90 181	3,436 3,193	2,301 1,600	4.235 4.412	200
Dec. 2.....	{ Mar. 2 June 1	91 182	3,583 2,842	2,302 1,601	4.324 4.421	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 <sup>1/</sup> - (Continued)

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

Source: See Table PDO-2.

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

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

2/ Equivalent average rate on bank discount basis.

## PUBLIC DEBT OPERATIONS

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

Date subscription books closed or tenders received	Issue date	Description of securities 1/				Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
							Cash	Exchange	For cash	In exchange 4/	
7/2/70	7/8/70	6.452%	Bill	-	3/22/71 - Tax ant. 5/	257d	4,741	(In millions of dollars)	2,516	-	
7/16/70	7/23/70	6.504%	Bill	-	4/22/71 - Tax ant. 5/	273d	4,755		2,261	-	
7/23/70	4/30/70	6.467%	Bill	-	4/30/71 - Reopening	273d	1,597		500	-	
	7/31/70	6.380%	Bill	-	7/31/71	365d	2,489		1,202	-	
8/5/70	8/15/70	7-3/4%	Note	-	2/15/74-C	3y 6m	-	3,139	-	3,139	
	8/15/70	7-3/4%	Note	-	8/15/77-B 6/	7y	-	2,264	-	2,264	2/.
8/5/70	8/17/70	7-1/2%	Note	-	2/15/72-C 6/	ly 6m	18,819 8/	-	3,190	190	10/
8/25/70	5/31/70	6.510%	Bill	-	5/31/71 - Reopening	273d	1,221		501	-	
	8/31/70	6.396%	Bill	-	8/31/71	365d	2,036		1,204	-	
9/24/70	6/30/70	6.237%	Bill	-	6/30/71 - Reopening	273d	1,170		501	-	
	9/30/70	6.216%	Bill	-	9/30/71	365d	1,721		1,202	-	
1/	10/1/70	1-1/2%	Note	-	10/1/75-E0	5y	-	30	-	30	
10/15/70	10/21/70	5.970%	Bill	-	6/22/71 - Tax ant. 5/	244d	5,593		2,515	-	
10/29/70	11/15/70	7-1/4%	Note	-	5/15/74-D	3y 6m	-	4,505		4,505	
	11/15/70	7-1/2%	Note	-	8/15/76-C Reopening 6/	5y 9m	-	2,511		2,511	12/
10/27/70	7/31/70	6.153%	Bill	-	7/31/71 - Reopening	271d	1,222		501	-	
	10/31/70	6.072%	Bill	-	10/31/71	365d	2,006		1,201	-	
11/5/70	11/16/70	6-3/4%	Note	-	5/15/72-D	ly 6m	5,254		2,037	-	13/
11/24/70	8/31/70	5.184%	Bill	-	8/31/71 Reopening	274d	1,323		501	-	
	11/30/70	5.010%	Bill	-	11/30/71	365d	1,854		1,200	-	
11/25/70		4.695%	Bill	-	"Strip" of 7 14/ series	(Average)	57d	3,560	-	2,105	-
12/23/70	9/30/70	4.949%	Bill	-	9/30/71 - Reopening	273d	1,404		501	-	
	12/31/70	4.886%	Bill	-	12/31/71	365d	2,952		1,201	-	
1/27/71	2/15/71	5-7/8%	Note	-	8/15/75-C	4y 6m	-	7,679		7,679	
	2/15/71	6-1/4%	Note	-	2/15/78-A	7y	-	8,389		8,389	15/
1/26/71	10/31/70	4.269%	Bill	-	10/31/71 - Reopening	272d	1,285		500	-	
	1/31/71	4.249%	Bill	-	1/31/72	365d	1,810		1,199	-	
2/18/71		3.281%	Bill	-	"Strip" of 6 16/ series	(Average)	107.5d	4,065	-	1,204	-
2/23/71	11/30/70	3.691%	Bill	-	11/30/71 - Reopening	274d	1,442		501	-	
	2/28/71	3.675%	Bill	-	2/29/72	366d	2,194		1,201	-	
3/24/71	7/23/70	3.671%	Bill	-	4/22/71 - Reopening Tax ant. 5/	23d	5,095		2,001	-	
3/25/71	12/31/70	3.507%	Bill	-	12/31/71 - Reopening	275d	1,491		500	-	
	3/31/71	3.587%	Bill	-	3/31/72	366d	2,177		1,200	-	
3/31/71		3.811%	Bill	-	"Strip" of 11 17/ series	(Average)	128d	5,080	-	2,206	-
1/	4/1/71	1-1/2%	Note	-	4/1/76-EA	5y	-	27	-	27	
4/27/71	1/31/71	4.403%	Bill	-	1/31/72 - Reopening	276d	1,449		500	-	
	4/30/71	4.422%	Bill	-	4/30/72	366d	2,223		1,200	-	
5/5/71	5/15/71	5%	Note	-	8/15/72-E	1y 3m	-	3,452		3,452	
	5/15/71	5-3/4%	Note	-	11/15/74-A - Reopening 6/	3y 6m	-	3,231		3,231	18/
5/19/71		4.099%	Bill	-	"Strip" of 8 19/ series	(Average)	54.5d	3,093	-	1,608	-
5/26/71	2/28/71	4.688%	Bill	-	2/29/72 - Reopening	273d	1,682		500	-	
	5/31/71	4.790%	Bill	-	5/31/72	366d	2,347		1,201	-	
6/22/71	6/29/71	6%	Note	-	11/15/72-F	ly 4 1/2m	4,028		2,285	-	20/
6/24/71	3/31/71	5.425%	Bill	-	3/31/72 - Reopening	275d	1,302		500	-	
	6/30/71	5.567%	Bill	-	6/30/72	366d	2,152		1,200	-	
6/30/71	7/6/71	5.033%	Bill	-	9/21/71 - Tax ant. 5/	77d	3,886		1,752	-	
7/28/71	8/15/71	7%	Note	-	11/15/75-D 6/	4y 3m	-	3,115		3,115	
	8/15/71	7%	Bond	-	8/15/81	10y	195 21/	612	195	612	22/
7/27/71	4/30/71	5.944%	Bill	-	4/30/72 - Reopening	272d	1,583		501	-	
	7/31/71	5.953%	Bill	-	7/31/72	366d	2,300		1,202	-	
8/5/71	8/16/71	6-1/2%	Note	-	2/15/73-C	1y 6m	4,136		2,514	-	23/
8/24/71	5/31/71	5.090%	Bill	-	5/31/72 - Reopening	274d	1,544		500	-	
	8/31/71	5.125%	Bill	-	8/31/72	366d	2,262		1,200	-	
8/31/71	9/8/71	6-1/4%	Note	-	11/15/76-D	5y 2 1/2m	3,407		1,283	-	24/
9/22/71	6/30/71	5.242%	Bill	-	6/30/72 - Reopening	274d	1,370		500	-	
	9/30/71	5.279%	Bill	-	9/30/72	366d	2,220		1,201	-	
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	4.496%	Bill	-	7/31/72 - Reopening	273d	1,524		500	-	
	10/31/71	4.490%	Bill	-	10/31/72	366d	2,385		1,200	-	
11/3/71	11/15/71	6%	Note	-	11/15/78-B 6/	7y	8,207		8,207		26/
	11/15/71	6-1/8%	Bond	-	11/15/86 6/	15y	24 21/	1,192	24	1,192	100

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## PUBLIC DEBT OPERATIONS

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

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
(In millions of dollars)								
11/9/71	11/15/71	4-7/8% Note	- 2/15/73-D	1y 3m	4,041	1,500 27/	2,768	1,500 27/
11/23/71	8/31/71	4.580% Bill	- 8/31/72 - Reopening	275d	1,528	-	500	-
	11/30/71	4.563% Bill	- 11/30/72	366d	2,099	-	1,201	-
11/24/71	12/1/71	4.558% Bill	- 4/21/72 - Tax ant. 5/	142d	4,778	-	2,506	-
12/8/71	12/13/71	4.273% Bill	- 6/21/72 - Tax ant. 5/	191d	4,383	-	2,010	-
12/22/71	12/1/71	3.846% Bill	- 4/21/72 - Reopening	114d	3,589	-	1,526	-
	12/13/71	4.056% Bill	- 6/21/72 - Reopening	175d	2,737	-	1,016	-
12/28/71	9/30/71	3.930% Bill	- 9/30/72 - Reopening	274d	1,488	-	501	-
	12/31/71	3.927% Bill	- 12/31/72	366d	2,290	-	1,200	-
1/25/72	10/31/71	3.891% Bill	- 10/31/72 - Reopening	274d	1,506	-	500	-
	1/31/72	3.936% Bill	- 1/31/73	366d	2,204	-	1,200	-
2/2/72	2/15/72	5-3/4% Note	- 2/15/76-E	4y 3m	-	2,802	-	
	2/15/72	6-3/8% Bond	- 2/15/82	10y	66 21/	2,131	66	2,802 22/
2/22/72	11/30/71	3.862% Bill	- 11/30/72 - Reopening	275d	1,526	-	500	-
	2/29/72	4.091% Bill	- 2/28/73	365d	1,915	-	1,200	-
3/1/72		3.405% Bill	"Strip" of 15 20/ series	(Average)	73d	6,430	-	3,065
3/24/72	12/31/71	4.512% Bill	- 12/31/72 - Reopening	275d	1,534	-	501	-
	3/31/72	4.661% Bill	- 3/31/73	365d	2,320	-	1,201	-
3/28/72	4/3/72	5-7/8% Note	- 5/15/75-F	3y 1-1/2m	3,845	-	1,776	-
7/	4/1/72	1-1/2% Note	- 4/1/77-EA	5y	-	5	-	5
4/25/72	1/31/72	4.234% Bill	- 1/31/73 - Reopening	275d	1,468	-	500	-
	4/30/72	4.362% Bill	- 4/30/73	365d	2,455	-	1,200	-
5/2/72	5/15/72	4-3/4% Note	- 5/15/73-E	1y 9m	3,377	2,514	1,279	2,514 32/
	2/15/72	6-3/8% Bond	- 2/15/82 - Reopening	9y	1,306	-	505	-
5/23/72	2/29/72	4.367% Bill	- 2/28/73 - Reopening	273d	1,615	-	501	-
	5/31/72	4.465% Bill	- 5/31/73	365d	2,150	-	1,200	-
6/23/72	3/31/72	4.754% Bill	- 3/31/73 - Reopening	274d	1,282	-	501	-
	6/30/72	4.853% Bill	- 6/30/73	365d	1,961	-	1,201	-
7/25/72	4/30/72	4.731% Bill	- 4/30/73 - Reopening	273d	1,526	-	500	-
	7/31/72	4.918% Bill	- 7/31/73	365d	2,850	-	1,201	-
8/2/72	8/15/72	5-7/8% Note	- 2/15/76-F	3y 6m	-	4,945p	-	4,945p
	8/15/72	6-1/4% Note	- 8/15/79-A	7y	-	4,561p	-	4,561p
	8/15/72	6-3/8% Bond	- 8/15/84	12y	41p 21/	2,313p	41p	2,313p
8/24/72	5/31/72	5.040% Bill	- 5/31/73 - Reopening	273d	1,889	-	501	-
	8/31/72	5.178% Bill	- 8/28/73	362d	4,914	-	1,804	-
9/26/72	6/30/72	5.346% Bill	- 6/30/73 - Reopening	271d	1,547	-	500	-
	9/30/72	5.529% Bill	- 9/25/73	360d	4,145	-	1,801	-
7/	10/1/72	1-1/2% Note	- 10/1/77-E0	5y	-	15	-	15
10/11/72	10/19/72	6% Note	- 9/30/74-E	1y 11-1/2m	4,855p	-	2,060p	-
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. 5/	147d	6,367	-	2,012	-
11/22/72	11/30/72	5.225% Bill	- 11/20/73	355d	3,801	-	1,802	-
11/29/72	12/5/72	5.089% Bill	- 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-
12/20/72	12/28/72	5-7/8% Note	- 12/31/74-F	2y	2,102p	-	2,102p	-
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	1,749p	-	627p	-
1/26/73	1/31/73	5.086% 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	-	3,881p	-	3,881p 40/
2/7/73	2/15/73	6-5/8% Note	- 11/15/79-B	6y 9m	1,663p	595	1,008p	595 41/
2/22/73	2/28/73	6.050% Bill	- 2/12/74	349d	3,255	-	1,801	-

Footnotes on following page.

PUBLIC DEBT OPERATIONS

## Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offering.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 6/ Price at which issued appears in Table PDO-5.
- 7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of February 28, 1973.
- 8/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.
- 9/ Includes \$151 million of the 2/15/74-C notes and \$479 million of the 8/15/77-B notes allotted to Federal Reserve banks and Government accounts.
- 10/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.
- 11/ Subscriptions from the public for \$200,000 or less were allotted in full and those above that amount were allotted 9-1/2% but not less than \$200,000.
- 12/ Includes \$842 million of the 7-1/4% notes and \$811 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.
- 13/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%).
- 14/ Sale of a "strip" of Treasury bills consisting of an additional \$301 million of series maturing on January 7, 14, 21, and 28, and February 4, 11, and 18, 1971.
- 15/ Includes \$2,319 million of the 5-7/8% notes and \$2,722 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.
- 16/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of series maturing May 27, June 3, 10, 17, and 24, and July 1, 1971.
- 17/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from July 8 through September 16, 1971.
- 18/ Includes \$1,457 million of the 5% notes and \$1,046 million of the 5-3/4% notes allotted to Federal Reserve banks and Government accounts.
- 19/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from June 24 through August 12, 1971.
- 20/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.38 (yield 5.71%) down to 99.93 (yield 6.05%) with the average at 100.00 (yield 6.00%).
- 21/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.
- 22/ Includes \$592 million of the notes and \$351 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 23/ Sold at auction through competitive and noncompetitive bidding. Prices

accepted ranged from 100.08 (yield 6.44%) down to 99.87 (yield 6.59%) with the average at 99.94 (yield 6.54%).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.5 (yield 5.85%) with the average at 100.09 (yield 5.83%).

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

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

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

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

p Preliminary.

## PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged				
<u>1973</u>											
4-3/4%	Note	-	5/15/73-E	5/15/72	\$2,382 132 1,279 <u>3,792</u>	\$100.30 100.30 100.30 <u>99.40</u>	4.44% 4.44 4.44 <u>7.93</u>	4-3/4% 6-3/4% <u>2/</u>	Note	-	5/15/72-B 5/15/72-D
7-3/4%	Note	-	11/15/73-A <u>1/</u>	5/15/70	3,497 1,186 <u>4,683</u>	99.40 99.40 <u>100.25</u>	7.93 7.93 4.22	5-5/8% 6-3/8% <u>3-7/8%</u>	Note	-	5/15/70-B 5/15/70-C
<u>1974</u>					732 1,329 <u>2,062</u>	100.25 100.25 <u>99.62</u>	4.22	4-5/8% 3-7/8%	Note	-	5/15/65-A 5/15/65-C
5-5/8%	Note	-	8/15/74-B	8/15/68	5,414 4,442 428 <u>10,284</u>	99.62 99.62 99.62 <u>100.25</u>	5.71 5.71 5.71 <u>5.86</u>	2/ 4-1/4% 3-3/4% <u>2/</u>	Note Bond	-	8/15/68-C 8/15/68
6%	Note	-	9/30/74-E	10/19/72	2,060	100.25	5.86	<u>2/</u>			
3-7/8%	Bond	-	11/15/74 <u>1/</u>	11/15/61	517	99.00	3.97	2-1/2%	Bond	-	11/15/61
5-3/4%	Note	-	11/15/74-A <u>1/</u>	5/15/71	1,860 1,371 <u>3,231</u>	99.60 99.60 <u>100.09</u>	5.81 5.81 5.83	5-1/4% 8% <u>2/</u>	Note Note	-	5/15/71-A 5/15/71-E
5-7/8%	Note	-	12/31/74-F	12/28/72	2,102p	100.09	5.83	<u>2/</u>			
<u>1975</u>											
5-3/4%	Note	-	2/15/75-A	2/15/68	507 1,107 929 433 <u>2,977</u>	99.40 99.15 99.85 99.85 <u>99.75</u>	5.73 5.73 5.73 5.72 <u>5.73</u>	4-1/4% 3-3/4% 5-1/4% 3-7/8%	Note Bond Note Bond	-	8/15/68-C 8/15/68 11/15/68-D 11/15/68
5-7/8%	Note	-	2/15/75-E	10/22/71	2,045	100.89	5.58	<u>2/</u>			
5-7/8%	Note	-	5/15/75-F	4/3/72	1,776	100.26	5.78	<u>2/</u>			
7%	Note	-	11/15/75-D	8/15/71	1,407 1,708 <u>3,115</u>	99.80 99.80 <u>100.09</u>	7.06 7.06 <u>5.83</u>	8-1/4% 4% <u>2/</u>	Note Bond	-	8/15/71-F 8/15/71
<u>1976</u>											
6-1/4%	Note	-	2/15/76-A	2/15/69	3,037 702 <u>3,739</u>	99.75 99.75 <u>99.75</u>	6.29 6.29 <u>6.29</u>	5-5/8% 4% <u>6.29</u>	Note Bond	-	2/15/69-A 2/15/69
5-7/8%	Note	-	2/15/76-F	8/15/72	1,714p 699p 1,097p 630p 805p <u>4,945p</u>	99.75 99.75 99.75 99.75 99.75 <u>99.75</u>	5.97 5.97 5.97 5.97 5.97 <u>5.97</u>	5% 4% 2-1/2% 6% 2-1/2%	Note Bond Note Bond Note	-	8/15/72-E 8/15/72 9/15/67-72 11/15/72-F 12/15/67-72
7-1/2%	Note	-	8/15/76-C	10/1/69	2 1,109 571 <u>1,683</u>	99.50 99.50 99.50 <u>99.50</u>	7.61 7.61 7.61 <u>7.61</u>	1-1/2% 4% 2-1/2%	Note Bond Note	-	10/1/69-E0 10/1/69 12/15/64-69
6-1/2%	Note	-	8/15/76-C	11/15/70 2/15/73	2,511 1,423p 2,457p <u>3,881p</u>	100.50 99.40 99.40 <u>100.50</u>	7.48 6.60 6.60 <u>7.48</u>	5% 6-1/2% 4-7/8%	Note	-	11/15/70-A 2/15/73-C 2/15/73-D
6-1/4%	Note	-	11/15/76-D	9/8/71 11/75/72	1,283 3,041 <u>5,264</u>	101.14 100.18 <u>100.18</u>	5.98 6.20 6.20 <u>5.98</u>	<u>2/</u> <u>2/</u>			
<u>1977</u>											
7-3/4%	Note	-	8/15/77-B	8/15/70	752 1,512 <u>2,264</u>	99.75 99.75 <u>99.75</u>	7.80 7.80 <u>7.80</u>	6-3/8% 4% <u>7.80</u>	Note Bond	-	8/15/70-D 8/15/70
<u>1978</u>											
6%	Note	-	11/15/78-B	11/15/71	633 3,109 1,446 602 841 509 1,067 <u>8,207</u>	99.75 99.75 99.75 99.75 99.75 99.75 99.75 <u>99.75</u>	6.05 6.05 6.05 6.05 6.05 6.05 6.05 <u>6.05</u>	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% <u>6.05</u>	Note Note Note Note Note Note Note	-	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>1979</u>											
6-5/8%	Note	-	11/15/79-B	2/15/73	595p 1,009p <u>1,603p</u>	99.40 99.40 <u>99.40</u>	6.73 6.73 <u>6.73</u>	4-7/8% 2/ <u>6.73</u>	Note	-	2/15/73-D

## PUBLIC DEBT OPERATIONS

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

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

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 financ- ing	Description of securities	Issues		Allotments by investor classes										
		Amount issued		U.S. Gov- ernment accounts and Federal Reserve Banks 2/	Commer- cial banks 3/	Indi- viduals 4/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- ra- tions 5/	Private pension and re- tirement funds	State and local governments 6/ Pension and re- tirement funds	Dealers and brokers	All other 7/	
		For cash	In exchange for other securi- ties											
1/15/68	5-5/8% Note - 8/15/74-B 8/	5,414	4,870	4,811	2,474	434	83	180	330	55	21	158	974	764
1/23/68	{ 5-5/8% Note - 5/15/70-B 9/ 5-3/4% Note - 11/15/74-A 9/	-	7,793	5,336	1,351	128	71	14	61	17	55	154	243	364
1/15/69	{ 6-3/8% Note - 5/15/70-C 6-1/4% Note - 2/15/76-A	-	8,764	6,188	1,435	199	51	53	101	31	3	253	147	303
1/15/69	{ 6-3/8% Note - 8/15/70-D 6-1/2% Note - 5/15/76-B	-	2,329	264	1,215	95	24	22	89	3	1	160	174	282
1/15/69	7-3/4% Note - 2/15/71-D	-	3,739	2,833	551	53	12	7	12	13	2	11	159	87
1/15/69	8% Note - 5/15/71-E	-	2,924	125	1,438	301	38	52	62	31	6	150	537	184
1/1/69	{ 7-3/4% Note - 5/15/73-A 7-1/2% Note - 8/15/76-C	-	4,176	564	2,111	217	65	42	254	15	11	276	240	381
1/15/70	{ 8-1/4% Note - 8/15/71-F 8-1/8% Note - 8/15/73-B 8% Note - 2/15/77-A	-	2,257	292	1,175	85	47	20	169	7	6	125	86	245
1/15/70	{ 7-3/4% Note - 11/15/71-G 7-3/4% Note - 5/15/73-A 9/ 8% Note - 2/15/77-A 9/	3,679	7,065	7,005	2,352	391	7	15	34	8	1	297	270	364
1/15/70	{ 7-3/4% Note - 11/15/71-G 7-3/4% Note - 5/15/73-A 9/ 8% Note - 2/15/77-A 9/	-	4,683	2,421	1,442	171	23	28	33	6	1	90	157	311
1/15/70	{ 7-3/4% Note - 2/15/74-C 7-3/4% Note - 8/15/77-B	-	3,307	2,125	819	53	7	19	6	10	2	55	146	65
1/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	325
1/15/70	{ 7-1/4% Note - 5/15/74-D 9/ 7-1/2% Note - 8/15/76-C	-	4,505	838	2,481	292	44	37	61	13	4	193	335	248
1/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104
1/15/71	{ 5-7/8% Note - 8/15/75-C 6-1/4% Note - 2/15/78-A	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334
1/15/71	{ 5-7/8% Note - 8/15/75-C 6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
1/15/71	{ 5% Note - 8/15/72-E 5-3/4% Note - 11/15/74-A 9/	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135
1/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111
1/15/71	{ 7% Note - 11/15/75-D 7% Bond - 8/15/81	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209
1/16/71	6-1/2% Note - 2/15/73-C	3,195	613	351	112	210	8	9	8	2	2	6	76	24
1/18/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
1/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104
1/15/71	{ 4-7/8% Note - 11/15/73-D 6% Note - 11/15/78-B 6-1/8% Bond - 11/15/86	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
1/15/72	{ 5-3/4% Note - 5/15/76-E 6-3/8% Bond - 2/15/82	66	2,131	554	1,446	85	23	26	36	5	1	85	558	117
1/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
1/15/72	{ 4-3/4% Note - 5/15/73-E 4-3/8% Bond - 2/15/82 9/	1,279	2,514	2,514	1,231	6	*	*	4	*	2	2	10	26
1/15/72	{ 5-7/8% Note - 5/15/75-F 5-3/8% Bond - 2/15/82 9/	505	-	-	352	15	*	*	1	*	*	1	125	10
1/15/72	{ 5-7/8% Note - 2/15/76-F 6-1/4% Note - 8/15/79-A 6-3/8% Bond - 8/15/84	-	4,945p	1,028	2,557	84	68	33	202	3	2	79	703	186
1/15/72	{ 5-7/8% Note - 2/15/76-F 6-1/4% Note - 8/15/79-A 6-3/8% Bond - 8/15/84	-	4,559p	1,437	1,606	89	44	43	24	6	100	275	769r	
1/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41
1/15/72	6-1/4% Note - 11/15/76-D 9/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
1/28/72	5-7/8% Note - 12/31/74-F	2,102p	-	-	2,062	6	*	3	1	*	-	-	1	29

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

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

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

Includes trust companies and stock savings banks.

Includes partnerships and personal trust accounts.

Exclusive of banks and insurance companies.

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

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.

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

Reopening of earlier issue.

Less than \$500,000.

Preliminary.

Revised.

## PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/18/69	{ 12/22/69 3/23/70	6.775 7.202			1,763 1,752	- -	1,733 1,722	1 3	* *	29 27
7/31/69	{ 4/30/70 7/31/70	7.407 7.313	1,202	500		150 367	171 349	1 12	168 391	10 83
8/31/69	{ 5/31/70 8/31/70	7.387 7.340	1,201	500		180 348	190 427	12 7	97 309	21 110
9/30/69	{ 6/30/70 9/30/70	7.357 7.350	1,005	500		75 350	139 322	1 8	266 190	19 135
10/14/69	4/22/70	7.284			2,007	-	2,004	-	-	3
10/29/69	6/22/70	7.204			3,004	-	2,971	-	-	33
10/31/69	{ 7/31/70 10/31/70	7.244 7.127	1,003	500		125 312	161 128	* 11	201 450	13 102
11/26/69	{ 4/22/70 6/22/70	7.014 7.975			1,007 5/ 1,504 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	157 305	10 2	194 318	23 118
1/31/70	{ 10/31/70 1/31/71	7.724 7.533	1,003	502		200 328	77 215	16 14	184 266	25 180
2/28/70	{ 11/30/70 2/28/71	6.995 6.932	1,200	500		150 269	106 151	11 2	201 600	32 178
3/3/70	4/22/70	6.549			1,753 5/	-	1,745	-	-	8
3/26/70	9/22/70	6.177			1,758	-	1,749	-	-	9
3/31/70	{ 12/31/70 3/31/71	6.101 6.132	1,201	500		126 279	133 317	1 21	194 438	47 146
4/30/70	{ 1/31/71 4/30/71	6.843 6.814	1,200	500		125 336	176 303	2 2	398 398	161 161
5/31/70	{ 2/28/71 5/31/71	7.353 7.277	1,200	500		125 315	141 179	12 22	164 546	58 138
6/30/70	{ 3/31/71 6/30/71	7.068 7.079	1,201	501		125 333	145 324	6 19	170 396	55 129
7/8/70	3/22/71	6.452			2,517	-	2,483	-	-	33
7/23/70	4/22/71	6.504			2,261	-	2,256	-	-	5
7/31/70	{ 4/30/71 7/31/71	6.467 6.380	1,202	500		170 447	49 59	20 17	252 41	9 638
8/31/70	{ 5/31/71 8/31/71	6.510 6.396	1,204	501		156 414	160 216	11 15	159 454	15 105
9/30/70	{ 6/30/71 9/30/71	6.237 6.216	1,202	501		100 383	224 290	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	* 7	10 360	173 38
5/31/71	{ 2/29/72 5/31/72	4.688 4.790	1,201	500		200 484	15 250	8 11	226 435	51 21
6/30/71	{ 3/31/72 6/30/72	5.425 5.567	1,200	500		125 473	195 324	5 21	124 229	51 153

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series <sup>1/</sup>	Tax anticipation series	U.S. Government accounts and Federal Reserve Banks <sup>2/</sup>	Commercial banks	Corporations <sup>3/</sup>	Dealers and brokers	All other <sup>4/</sup>
7/6/71	9/21/71	5.033			1,752	-	1,748	-	-	4
7/31/71	4/30/72 7/31/72	5.944 5.953	1,202	501		175 540	215 319	6 15	34 219	11 109
8/31/71	5/31/72 8/31/72	5.090 5.125	1,200	500		250 407	56 360	5 21	184 374	5 38
9/31/71	6/30/72 9/30/72	5.242 5.279	1,201	500		175 425	136 217	20 46	1 464	168 49
10/31/71	7/31/72 10/31/72	4.496 4.490	1,200	500		150 517	147 200	1 2	182 442	20 39
11/30/71	8/31/72 11/30/72	4.580 4.563	1,201	500		200 345	192 392	11 21	80 411	17 32
12/1/71	4/21/72	4.558			2,506	-	2,090	-	400	16
12/13/71	6/21/72	4.273			2,010	-	2,004	-	-	6
12/29/71	4/21/72 6/21/72	3.846 4.056			1,526 <sup>5/</sup> 1,016 <sup>5/</sup>	- -	1,520 1,012	- -	- -	6 4
12/31/71	9/30/72 12/31/72	3.930 3.927	1,200	501		150 468	128 198	10 11	109 482	104 41
1/31/72	10/31/72 1/31/73	3.891 3.936	1,200	500		150 558	68 334	* 12	216 244	66 52
2/29/72	11/30/72 2/28/73	3.862 4.091	1,200	500		125 424	103 345	5 10	123 384	144 37
3/31/72	12/31/72 3/31/73	4.512 4.661	1,201	501		150 543	112 297	15 16	135 232	89 113
4/30/72	1/31/73 4/30/73	4.234 4.362	1,200	500		150 695	151 271	- *	83 210	116 24
5/31/72	2/28/73 5/31/73	4.367 4.466	1,200	501		175 553	50 342	*	185 270	91 25
6/30/72	3/31/73 6/30/73	4.754 4.853	1,201	501		150 496	149 412	6 11	126 241	70 41
7/31/72	4/30/73 7/31/73	4.723 4.918	1,201	500		75 627	107 199	10 12	173 337	135 26
8/31/72	5/31/73 8/28/73	5.040 5.178	1,803	501		73 194	76 953	*	165 1	187 608
9/30/72	6/30/73 9/25/73	5.346 5.529	1,801	500		140 654	109 594	*	135 408	116 140
10/31/72	7/31/73 10/23/73	5.223 5.318	1,802	501		125 578	186 504	*	160 2	30 632
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	523	3	382	148

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

<sup>1/</sup> Reopening of one-year series.

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

<sup>3/</sup> Exclusive of banks and insurance companies.

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

<sup>5/</sup> Reopening of earlier issue. \* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
7/31/70	{ 7.313% Bill - 7/31/70 7.244% 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	- -	2,329 4,129 } 3/ 1,512 }	1,272 752 } 3/ 1,868 1,512 }	306 749	{ 7-3/4% Note - C-1974 7-3/4% Note - B-1977 7-3/4% Note - C-1974 7-3/4% Note - B-1977
	Total.....		6,458	-	6,458	5,404	1,055 5/	{ 3,139 of Note C-1974 2,264 of Note B-1977
8/31/70	{ 7.340% Bill - 8/31/70 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	9/26/70	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-EO	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	1,003 500	1,003 500 } 3/	-	-	-	
	5-3/8% Note - 2/15/71-C	8/30/67	2,509	-	2,509	1,070 1,086 } 3/	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 } 3/	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 } 3/	-	{ 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 } 3/	-	{ 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 } 3/	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978
2/15/71	3-7/8% Bond - 11/15/71	5/15/62	2,760	-	2,760	893 786 } 3/	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	4-3/4% Note - 2/15/72-A	2/15/67	2,006	-	2,006	600 606 } 3/	-	{ 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 } 3/	-	{ 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 } 3/	-	{ 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)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
5/15/71	{ 5-1/4% Note - 5/15/71-A	8/15/66	4,265	-	4,265	{ 1,780 1,860 } 3/	626	{ 5% Note - E-1972 5-3/4% Note - E-1974 }
	{ 8% Note - 5/15/71-E	10/1/69	4,176	-	4,176	{ 1,672 1,371 } 4/	1,133	{ 5% Note - E-1972 5-3/4% Note - A-1974 }
	Total.....		8,442	-	8,442	6,682	1,759	{ 3,452 of 5% Note 3,231 of 5-3/4% Note }
5/31/71	{ 7,277% Bill - 5/31/71	5/31/70	1,200	1,200	-	-	-	
	{ 6,510% Bill - 5/31/71	5/31/70	501	501	-	-	-	
6/22/71	5.970% Bill - 6/22/71	10/21/70	2,515	2,515	-	-	-	
6/30/71	{ 7.079% Bill - 6/30/71	6/30/70	1,201	1,201	-	-	-	
	{ 6,237% Bill - 6/30/71	6/30/70	501	501	-	-	-	
7/31/71	{ 6.380% Bill - 7/31/71	7/31/70	1,202	1,202	-	-	-	
	{ 6.153% Bill - 7/31/71	7/31/70	501	501	-	-	-	
8/15/71	{ 4% Bond - 8/15/71	3/1/62	2,806	-	2,806	{ 1,708 411 } 3/	687	{ 7% Note - D-1975 7% Bond - 8/15/81 }
	{ 8-1/4% Note - 8/15/71-F	2/15/70	2,257	-	2,257	{ 1,407 202 } 4/	649	{ 7% Note - D-1975 7% Bond - 8/15/81 }
	Total.....		5,063	-	5,063	3,727	1,336	{ 3,115 of 7% Note 612 of 7% Bond }
8/31/71	{ 6.396% Bill - 8/31/71	8/31/70	1,204	1,204	-	-	-	
	{ 5,048% Bill - 8/31/71	8/31/70	501	501	-	-	-	
9/21/71	5.033% Bill - 9/21/71	7/6/71	1,752	1,752	-	-	-	
9/30/71	{ 6.215% Bill - 9/30/71	9/30/70	1,202	1,202	-	-	-	
	{ 4.949% Bill - 9/30/71	9/30/70	501	501	-	-	-	
10/1/71	1-1/2% Note - 10/1/71-EO	10/1/66	72	72	-	-	-	
10/31/71	{ 6.072% Bill - 10/31/71	10/31/70	1,201	1,201	-	-	-	
	{ 4.369% Bill - 10/31/71	10/31/70	500	500	-	-	-	
	{ 3-7/8% Bond - 11/15/71	5/15/62	1,081	-	1,081	{ 509 268 } 3/	304	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	{ 5-3/8% Note - 11/15/71-B	11/15/66	967	-	967	{ 633 98 } 4/	237	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	{ 7-3/4% Note - 11/15/71-G	5/15/70	5,836	-	5,836	{ 3,109 487 } 5/	2,240	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
11/15/71	{ 4-3/4% Note - 5/15/72-B	5/15/67	5,310	-	5,310	{ 1,446 187 } 3/	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	{ 6-3/4% Note - 5/15/72-D	11/16/70	2,037	-	2,037	{ 602 58 } 4/	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	{ 4% Bond - 8/15/72	9/15/62	2,579	-	2,579	{ 1,067 58 } 5/	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	{ 5% Note - 8/15/72-E	5/15/71	3,452	-	3,452	{ 841 36 } 6/	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	Total.....		21,262	-	21,262	9,399	2,781	{ 8,207 of 6% Note 1,192 of 6-1/8% Bond }
11/30/71	{ 5.010% Bill - 11/30/71	11/30/70	1,201	1,201	-	-	-	
	{ 3.691% Bill - 11/30/71	11/30/70	501	501	-	-	-	
12/31/71	4.886% Bill - 12/31/71	12/31/70	1,201	1,201	-	-	-	
	3.507% Bill - 12/31/71	12/31/70	500	500	-	-	-	
1/31/72	{ 4.249% Bill - 1/31/72	1/31/71	1,199	1,199	-	-	-	
	{ 4.403% Bill - 1/31/72	1/31/71	500	500	-	-	-	
	{ 4-3/4% Note - 2/15/72-A	2/15/67	800	-	800	{ 514 55 } 3/	231	{ 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82 }
	{ 7-1/2% Note - 2/15/72-C	8/17/70	2,690	-	2,690	{ 1,821 144 } 4/	724	{ 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82 }
2/15/72	{ 4% Bond - 2/15/72	11/15/62	980	-	980	{ 467 203 } 5/	310	{ 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82 }
	{ 7-3/4% Note 7/- 4-1/8% Bond 7/- 7-1/4% Note 7/- 4-1/4% Bond 7/-	2/15/74-C 2/15/74 5/15/74-D 5/15/74	8/15/70 1/15/65 11/15/70 5/15/64	3,139 3,125 4,505 3,577	3,139 3,125 4,505 3,577	179 657 172 721	-	{ 8/ }
	Total.....		18,816	-	18,816	4,933	1,264	{ 2,802 of 5-3/4% Note 2,131 of 6-3/8% Bond }

## PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
2/29/72	{ 3.675% Bill 4.688% Bill	- 2/29/72 - 2/29/72	2/28/71 2/28/71	1,201 500	1,201 500 } 3/	-	-	
3/31/72	{ 3.587% Bill 5.425% Bill	- 3/31/72 - 3/31/72	3/31/71 3/31/71	1,200 500	1,200 500 } 3/	-	-	
4/1/72	1-1/2% Note	- 4/1/72-EA	4/1/67	34	34	-	-	
4/21/72	{ 4.558% Bill 3.846% Bill	- 4/21/72 - 4/21/72	12/1/71 12/1/71	2,506 1,526	2,506 1,526 } 4/	-	-	
4/30/72	{ 4.422% Bill 5.944% Bill	- 4/30/72 - 4/30/72	4/30/71 4/30/71	1,201 501	1,201 501 } 3/	-	-	
5/15/72	{ 4-3/4% Note 6-3/4% Note	- 5/15/72-B - 5/15/72-D	5/15/67 11/16/70	3,676 1,377	1,294 1,245 } 2/ 132 } 10/	2,382	-	
5/31/72	{ 4.790% Bill 5.090% Bill	- 5/31/72 - 5/31/72	5/31/71 5/31/71	1,201 500	1,201 500 } 2/	-	-	
6/15/72	2-1/2% Bond	- 6/15/72	6/1/45	1,226	1,226	-	-	
6/21/72	{ 4.273% Bill 4.056% Bill	- 6/21/72 - 6/21/72	12/13/71 12/13/71	2,010 1,016	2,010 1,016 } 4/	-	-	
6/30/72	{ 5.567% Bill 5.242% Bill	- 6/30/72 - 6/30/72	6/30/71 6/30/71	1,200 500	1,200 500 } 3/	-	-	
7/31/72	{ 5.953% Bill 4.496% Bill	- 7/31/72 - 7/31/72	7/31/71 7/31/71	1,202 500	1,202 500 } 2/	-	-	
	5% Note	- 8/15/72-E	5/15/71	2,574	-	2,574	{ 1,715p 612p 15p }	232p { 5-7/8% Note 6-1/4% Note 6-3/8% Bond } - F-1976
	4% Bond	- 8/15/72	9/15/62	1,453	-	1,453	{ 698p 124p 253p }	378p { 5-7/8% Note 6-1/4% Note 6-3/8% Bond } - F-1976
	2-1/2% Bond	- 9/15/72	10/20/41	1,951	-	1,951	{ 1,095p 181p 221p }	- { 5-7/8% Note 6-1/4% Note 6-3/8% Bond } - F-1976
	6% Note	- 11/15/72-F	6/29/71	2,285	-	2,285	{ 629p 197p 133p }	- { 5-7/8% Note 6-1/4% Note 6-3/8% Bond } - F-1976
8/15/72	2-1/2% Bond	- 12/15/72	11/15/45	2,547	-	2,547	{ 808p 223p 165p }	- { 5-7/8% Note 6-1/4% Note 6-3/8% Bond } - F-1976
	5-3/4% Note 7/	- 11/15/74-A	11/15/67	7,212	-	7,212	{ 1,233p 539p }	- { 6-1/4% Note 6-3/8% Bond } - A-1979
	3-7/8% Bond 7/	- 11/15/74	12/2/57	2,236	-	2,236	{ 758p 265p }	- { 6-1/4% Note 6-3/8% Bond } - 8/15/84
	5-3/4% Note 7/	- 2/15/74-A	2/15/68	5,148	-	5,148	{ 679p 453p }	- { 6-1/4% Note 6-3/8% Bond } - A-1979
	5-7/8% Note 7/	- 2/15/75-E	10/22/71	2,045	-	2,045	{ 555p 268p }	- { 6-1/4% Note 6-3/8% Bond } - A-1979
	Total.....			27,451	-	27,451	11,820p	610 { 4,945p of 5-7/8% Note 4,561p of 6-1/4% Note 2,313p of 6-3/8% Bond }
8/31/72	{ 5.125% Bill 4.580% Bill	- 8/31/72 - 8/31/72	8/31/71 8/31/71	1,200 500	1,200 500 } 3/	-	-	
9/15/72	2-1/2% Bond	- 9/15/72	10/20/71	454p	454p	-	-	
9/30/72	{ 5.279% Bill 3.930% Bill	- 9/30/72 - 9/30/72	9/30/71 9/30/71	1,201 501	1,201 501 } 2/	-	-	
10/1/72	1-1/2% Note	- 10/1/72-E0	10/1/67	33	33	-	-	
10/31/72	{ 4.490% Bill 3.891% Bill	- 10/31/72 - 10/31/72	10/31/71 10/31/71	1,200 500	1,200 500 } 2/	-	-	
11/15/72	6% Note	- 11/15/72-F	6/29/71	1,326	1,326 9/	-	-	
11/30/72	{ 4.563% Bill 3.862% Bill	- 11/30/72 - 11/30/72	11/30/71 11/30/71	1,201 501	1,201 501 } 2/	-	-	

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
12/15/72	2-1/2% Bond	-	12/15/72	11/15/45	1,351p	1,351p	-	-
12/31/72	{ 3.927% Bill 4.512% Bill	-	12/31/72 12/31/72	12/31/71 12/31/71	1,200 501	1,200 } 3/ 501 } 3/	-	-
1/31/73	{ 3.936% Bill 4.234% Bill	-	1/31/73 1/31/73	1/31/72 1/31/72	1,200 500	1,200 } 3/ 500 } 3/	-	-
2/15/73	{ 6-1/2% Note 4-7/8% Note	-	2/15/73 2/15/73	8/16/71 11/15/71	2,514 4,268	- -	2,514 4,268	1,423p 2,457p
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 } 3/ 501 } 3/	-	1,096p 1,811p 11/

**Footnotes to Table PDO-7**

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

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

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

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

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

7/ Subscribers exchanging these securities may elect, for Federal income tax purposes, to recognize gain or loss on account of the exchange either in the taxable year of the exchange or (except to

the extent that cash is received) in the taxable year of disposition or redemption of the securities received in the exchange. Any gain to the extent that cash was received by the subscriber (other than as an interest adjustment) must be recognized in the year of the exchange.

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

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

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

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

p Preliminary.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
9/23/70	Bill	1,758	750	1,008
3/22/71	Bill	2,517	457	2,060
4/22/71	Bill	2,261 } 2,001 }	957	3,395
6/22/71	Bill	2,515	1,158	1,357
9/21/71	Bill	1,752	899	853
4/21/72	Bill	4,033	1,023	3,010
6/21/72	Bill	3,026	1,934	1,092

## PUBLIC DEBT OPERATIONS.

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

(Payable in U.S. Dollars)

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

Issued to Official Institutions of Foreign Countries - (Continued)

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount					
					Issued	Retired	Total outstanding end of month			
1970-Dec.....	Certificates of indebtedness	{ 9/15/70 9/16/70 9/22/70 9/23/70 9/28/70 9/30/70 10/1/70 10/7/70 10/22/70 10/28/70 10/29/70 11/5/70 11/24/70 11/25/70 12/9/70 12/15/70 12/16/70 12/22/70 12/23/70 12/28/70 12/30/70 12/31/70 1/7/71 1/22/71 1/28/71 1/29/71 2/5/71 2/24/71 2/25/71 2/25/71 3/9/71 3/15/71 3/16/71 3/22/71 3/23/71 3/29/71 3/31/71	12/15/70 12/16/70 12/22/70 12/23/70 12/28/70 12/30/70 12/31/70 1/7/71 1/22/71 1/28/71 1/29/71 2/5/71 2/24/71 2/25/71 2/25/71 3/9/71 3/15/71 3/16/71 3/22/71 3/23/71 3/29/71 3/31/71	(Percent) 6.35 6.35 5.95 5.95 5.95 5.80 5.80 6.05 5.95 5.85 5.85 5.65 4.80 4.80 4.80 4.90 4.80 4.80 4.75 4.75 4.75 4.85	(in millions of dollars)					
					} 4,331					
1971-Jan.....	Notes	{ 9/23/69 11/2/70 12/21/70 10/8/70 10/16/70 10/21/70 10/23/70 10/26/70 10/27/70 10/28/70 11/10/70 11/10/70 11/17/70 11/24/70 11/27/70 12/15/70 12/16/70 12/22/70 12/23/70 12/28/70 1/8/71 1/15/71 1/21/71 1/22/71 1/26/71 1/27/71 1/28/71 2/10/71 2/10/71 2/17/71 2/24/71 2/26/71 3/15/71 3/16/71 3/22/71 3/23/71 3/29/71 4/8/71 4/15/71 4/19/71 4/21/71 4/25/71 4/26/71 4/26/71 4/27/71 4/28/71				} 3,926				
		} 4,331								
Feb.....	Certificates of indebtedness	{ 9/24/69 1/18/71 11/10/70 11/23/70 11/23/70 11/27/70 2/3/71 2/10/71 2/16/71 2/23/71 2/23/71 2/24/71 2/26/71				} 4,571				
		} 4,571								
Mar.....	Notes	{ 10/1/69 2/18/71 11/30/70 12/9/70 12/28/70 12/31/70 1/26/71 2/16/71 3/1/71 3/1/71 3/1/71 3/9/71 3/10/71 3/22/71 3/31/71 10/31/69 3/25/71				} 4,571				
		} 4,571								

(continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

(Continued on following page)

## PUBLIC DEBT OPERATIONS.

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

(Payable in U.S. Dollars)

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

## PUBLIC DEBT OPERATIONS.

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

(Payable in U.S. Dollars)

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

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate	Amount			
					Issued	Retired	Total outstanding end of month	
1971-Dec.....	Certificates of indebtedness	{	{	(Percent)	(In millions of dollars)			
			9/1/71	12/1/71	285			
			9/20/71	12/20/71	552			
			9/20/71	12/20/71	237			
			9/23/71	12/23/71	712			
			9/24/71	12/24/71	155			
			9/30/71	12/30/71	167			
			11/3/71	1/3/72	55			
			11/5/71	12/30/71	50			
			11/10/71	1/3/72	10			
			11/17/71	2/17/72	35			
			12/1/71	3/1/72	300	-	14,738	
			12/7/71	3/7/72	100	-		
			12/7/71	3/7/72	153	42		
			12/14/71	3/14/72	60	60		
			12/15/71	3/15/72	48	48		
			12/17/71	3/17/72	200	192		
			12/20/71	3/20/72	362	-		
			12/20/71	3/20/72	163	163		
			12/20/71	3/20/72	558	-		
			12/23/71	3/23/72	721	-		
			12/24/71	3/24/72	158	-		
			12/24/71	3/24/72	60	-		
			12/30/71	2/29/72	50	-		
	Notes		8/3/70	12/23/71	7.25	200	14,703	
			12/6/71	3/22/73	4.80	100		
			12/7/71	4/26/73	4.65	175		
			12/23/71	3/29/73	4.70	200		
			10/1/71	1/3/72	4.70	-		
1972-Jan.....	Certificates of indebtedness	{	10/4/71	1/4/72	4.70	-		
			10/7/71	1/7/72	4.55	-		
			10/8/71	1/7/72	4.55	-		
			10/8/71	1/7/72	4.55	-		
			10/15/71	1/14/72	5.424	-		
			10/21/71	1/21/72	4.50	-		
			10/28/71	1/28/72	4.45	-		
			11/10/71	1/3/72	4.00	-		
			1/3/72	4/3/72	3.75	550		
			1/3/72	4/4/72	3.75	35		
			1/4/72	4/4/72	3.75	75		
			1/7/72	4/7/72	3.75	30		
			1/7/72	4/7/72	3.75	271		
			1/7/72	4/7/72	3.75	44		
			1/10/72	4/10/72	3.75	100		
			1/14/72	4/14/72	5.424	250		
			1/21/72	4/21/72	3.30	40		
			1/28/72	4/28/72	3.50	25		
	Notes		8/3/70	1/20/72	7.25	-		
			10/28/70	1/20/72	6.60	-		
			1/20/72	4/26/73	4.30	100		
			1/20/72	5/24/73	4.30	90		
			11/4/71	2/4/72	4.25	-	14,703	
Feb.....	Certificates of indebtedness	{	11/10/71	2/10/72	4.20	-		
			11/12/71	2/11/72	4.20	-		
			11/12/71	2/11/72	4.20	-		
			11/15/71	2/15/72	4.20	-		
			11/16/71	2/16/72	4.15	-		
			11/16/71	2/16/72	4.15	-		
			11/17/71	2/17/72	4.15	-		
			11/17/71	2/17/72	4.15	-		
			11/17/71	2/17/72	4.15	-		
			11/18/71	2/18/72	4.15	-		
			11/18/71	2/18/72	4.15	-		
			11/24/71	2/24/72	4.25	-		
			11/24/71	2/24/72	4.25	-		
			11/26/71	2/25/72	4.25	-		
			11/30/71	2/29/72	4.35	-		
			12/30/71	2/29/72	3.35	-		
			2/4/72	5/4/72	3.40	55		
			2/10/72	5/10/72	3.15	105		
			2/11/72	5/12/72	3.15	70		
			2/11/72	5/12/72	3.15	300		
			2/15/72	5/15/72	3.10	100		
			2/16/72	5/16/72	3.10	60		
			2/16/72	5/16/72	3.10	20		
			2/17/72	5/17/72	3.10	10		
			2/17/72	5/17/72	3.10	350		
			2/17/72	5/17/72	3.10	725		
			2/17/72	5/17/72	3.10	100		
			2/18/72	5/18/72	3.10	600		
			2/18/72	5/18/72	3.10	35		
			2/24/72	5/24/72	3.15	35		
			2/24/72	5/24/72	3.15	141		
			2/25/72	5/25/72	3.15	30		
			2/29/72	5/30/72	3.45	100		
			2/29/72	5/30/72	3.45	50		

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)			(In millions of dollars)
		11/2/70	2/2/72	6.50	-	22	
	Notes	11/21/70	2/24/72	5.15	-	100	
		1/18/71	2/24/72	4.75	-	50	
		2/2/72	12/3/73	4.80	22	-	
		2/24/72	5/24/73	4.25	150	-	
		8/9/71	3/30/72	5.90	-	200	
	Certificates of indebtedness	12/1/71	3/1/72	4.35	-	300	
		12/7/71	3/7/72	4.10	-	100	
		12/7/71	3/7/72	4.10	-	111	
		12/17/71	3/17/72	3.95	-	8	
		12/20/71	3/20/72	4.05	-	362	
		12/23/71	3/23/72	4.05	-	721	
		12/24/71	3/24/72	4.05	-	60	
		12/24/71	3/24/72	4.05	-	158	
		2/16/72	5/16/72	3.10	-	60	
		2/24/72	5/24/72	3.15	-	141	
		3/1/72	6/1/72	3.45	300	-	
1972-Mar.....		3/7/72	6/7/72	3.55	100	100	
		3/7/72	6/7/72	3.55	111	111	
		3/20/72	6/20/72	3.85	564	-	
		3/20/72	6/20/72	3.85	362	-	
		3/23/72	6/23/72	3.95	728	-	
		3/24/72	6/26/72	3.95	60	-	
		3/24/72	6/26/72	3.95	159	-	
	Notes	3/15/72	9/15/76	2.50	158	-	
		3/30/72	6/21/73	5.05	200	-	
		1/3/72	4/3/72	3.75	-	550	
	Certificates of indebtedness	1/3/72	4/4/72	3.75	-	35	
		1/4/72	4/4/72	3.75	-	75	
		1/7/72	4/7/72	3.75	-	271	
		1/7/72	4/7/72	3.75	-	44	
		1/7/72	4/7/72	3.75	-	30	
		1/10/72	4/10/72	3.75	-	100	
		1/14/72	4/14/72	5.424	-	250	
		1/21/72	4/21/72	3.30	-	40	
		1/28/72	4/28/72	3.50	-	25	
		2/15/72	5/15/72	3.10	-	50	
		3/24/72	6/26/72	3.95	-	60	
		4/3/72	7/3/72	3.85	557	-	
Apr.....		4/4/72	7/3/72	3.80	75	-	
		4/4/72	7/3/72	3.80	35	-	
		4/7/72	7/7/72	3.80	44	-	
		4/7/72	7/7/72	3.80	30	-	
		4/10/72	7/10/72	3.80	100	-	
		4/21/72	7/20/72	3.85	40	-	
		4/28/72	7/28/72	3.55	25	-	
	Notes	2/18/71	4/27/72	3.90	-	50	
		3/25/71	4/27/72	3.65	-	125	
		4/7/72	4/7/72	6.20	400	-	
		4/7/72	7/7/78	6.20	400	-	
		4/7/72	10/6/78	6.20	450	-	
		4/7/72	2/7/79	6.25	400	-	
		4/7/72	3/7/79	6.25	400	-	
		4/7/72	4/6/79	6.25	450	-	
		4/27/72	7/19/73	4.60	175	-	
		2/4/72	5/4/72	3.40	-	55	
	Certificates of indebtedness	2/10/72	5/10/72	3.15	-	105	
		2/11/72	5/12/72	3.15	-	100	
		2/11/72	5/12/72	3.15	-	70	
		2/11/72	5/12/72	3.15	-	200	
		2/15/72	5/15/72	3.10	-	50	
		2/16/72	5/16/72	3.10	-	20	
		2/17/72	5/17/72	3.10	-	715	
		2/17/72	5/17/72	3.10	-	350	
		2/17/72	5/17/72	3.10	-	10	
		2/17/72	5/17/72	3.10	-	100	
		2/18/72	5/18/72	3.10	-	35	
		2/18/72	5/18/72	3.10	-	600	
		2/24/72	5/24/72	3.15	-	35	
		2/25/72	5/25/72	3.15	-	30	
		2/29/72	5/30/72	3.45	-	50	
May.....		2/29/72	5/30/72	3.45	-	100	
		4/4/72	7/3/72	3.80	-	20	
		5/4/72	8/4/72	3.60	55	-	
		5/10/72	8/10/72	3.50	105	-	
		5/12/72	8/11/72	3.50	70	-	
		5/12/72	8/11/72	3.50	200	-	
		5/16/72	8/16/72	3.70	20	-	
		5/17/72	8/17/72	3.70	10	-	
		5/17/72	8/17/72	3.70	715	-	
		5/17/72	8/17/72	3.70	350	-	
		5/17/72	8/17/72	3.70	100	-	
		5/18/72	8/18/72	3.70	35	-	

(Continued on following page)

## PUBLIC DEBT OPERATIONS.

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

(Payable in U.S. Dollars)

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1972-Aug.....	Certificates of indebtedness	5/24/72	8/24/72	3.85	-	35	
		5/25/72	8/25/72	3.85	-	30	
		5/30/72	8/30/72	3.80	-	100	
		7/19/72	10/19/72	3.95	-	41	
		8/4/72	11/3/72	3.80	55	-	
		8/10/72	11/10/72	3.95	105	-	
		8/11/72	11/13/72	3.95	70	-	
		8/11/72	11/13/72	3.95	50	-	
		8/14/72	11/14/72	3.95	8	-	
		8/14/72	11/14/72	3.95	20	-	
		8/15/72	11/15/72	3.95	15	-	
		8/16/72	11/16/72	3.95	20	-	
		8/16/72	11/16/72	3.95	18	-	
		8/16/72	11/16/72	3.95	2	-	
		8/17/72	11/17/72	3.95	10	-	
		8/17/72	11/17/72	3.95	275	-	
		8/17/72	11/17/72	3.95	100	-	
		8/18/72	11/17/72	3.95	35	-	
		8/18/72	11/17/72	3.95	600	-	
		8/24/72	11/24/72	4.05	35	-	
		8/25/72	11/24/72	4.05	30	-	
		8/30/72	11/30/72	4.35	100	-	
Sept.....	Notes	7/22/71	8/24/72	5.94	-	100	
		7/29/71	8/24/72	6.15	-	100	
		8/24/72	11/29/73	5.05	200	-	
		6/20/72	9/20/72	3.95	-	564	
		6/20/72	9/20/72	3.95	-	362	
		6/23/72	9/25/72	3.95	-	728	
		6/26/72	9/26/72	3.95	-	159	
		7/18/72	10/18/72	3.95	-	30	
		7/19/72	10/19/72	3.95	-	50	
		8/11/72	11/13/72	3.95	-	50	
Sept.....	Notes	8/14/72	11/14/72	3.95	-	8	
		8/16/72	11/16/72	3.95	-	2	
		9/20/72	12/20/72	4.65	564	-	
		9/20/72	12/20/72	4.65	362	-	
		9/25/72	12/26/72	4.65	728	-	
		9/26/72	12/26/72	4.65	159	-	
		8/26/71	9/21/72	5.40	-	200	
		9/15/72	3/15/77	2.50	157	-	
		9/21/72	12/27/73	5.60	200	-	
Oct.....	Certificates of indebtedness	7/3/72	10/3/72	4.15	-	15	
		7/3/72	10/3/72	4.15	-	632	
		7/6/72	10/6/72	4.15	-	50	
		7/7/72	10/6/72	4.15	-	30	
		7/7/72	10/6/72	4.15	-	44	
		7/10/72	10/10/72	4.15	-	100	
		7/17/72	10/17/72	4.10	-	250	
		7/17/72	10/17/72	4.10	-	70	
		7/18/72	10/18/72	3.95	-	300	
		7/18/72	10/18/72	3.95	-	120	
		7/18/72	10/18/72	3.95	-	17	
		7/18/72	10/18/72	3.95	-	24	
		7/18/72	10/18/72	3.95	-	83	
		7/19/72	10/19/72	3.95	-	31	
		7/19/72	10/19/72	3.95	-	193	
		7/20/72	10/20/72	3.95	-	40	
		7/28/72	10/27/72	4.05	-	25	
		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	-	
Oct.....	Notes	9/23/71	10/26/72	5.40	-	200	
		10/26/72	1/24/74	5.60	200	-	
		8/4/72	11/3/72	3.80	-	55	
		8/10/72	11/10/72	3.95	-	105	
		8/11/72	11/13/72	3.95	-	70	
		8/14/72	11/14/72	3.95	-	20	
		8/15/72	11/15/72	3.95	-	15	
		8/16/72	11/16/72	3.95	-	20	
		8/16/72	11/16/72	3.95	-	18	
		8/17/72	11/17/72	3.95	-	10	

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1972-Nov.....	Certificates of indebtedness	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	2/16/72	4.80	18	-	
		11/17/72	2/16/73	4.80	10	-	
		11/17/72	2/16/73	4.80	35	-	
		11/17/72	2/16/73	4.80	115	-	
		11/17/72	5/17/73	5.10	706	-	
		11/24/72	2/23/73	4.80	55	5	
		11/30/72	5/30/73	5.20	100	-	
Dec.....	Certificates of indebtedness	6/28/72	12/28/72	4.50	-	75	
		9/20/72	12/20/72	4.65	-	362	
		9/20/72	12/20/72	4.65	-	564	
		9/25/72	12/26/72	4.65	-	728	
		9/26/72	12/26/72	4.65	-	159	
		10/6/72	1/5/73	4.60	-	5	
		11/17/72	2/16/73	4.80	-	100	
		11/24/72	2/23/73	4.80	-	20	
		12/20/72	3/20/73	5.10	362	-	
		12/20/72	6/20/73	5.30	227	-	
		12/26/72	3/26/73	5.15	900	-	
		Notes	6/27/68	12/27/72	5.70	-	12
1973-Jan.....	Certificates of indebtedness	10/3/72	1/3/73	4.60	-	632	
		10/6/72	1/5/73	4.60	-	25	
		10/6/72	1/5/73	4.60	-	44	
		10/10/72	1/10/73	4.75	-	100	
		10/17/72	1/17/73	4.85	-	70	
		10/17/72	1/17/73	4.85	-	250	
		10/18/72	1/18/73	4.85	-	11	
		10/18/72	1/18/73	4.85	-	25	
		10/18/72	1/18/73	4.85	-	120	
		10/19/72	1/19/73	4.85	-	26	
		10/19/72	1/19/73	4.85	-	195	
		10/20/72	1/19/73	4.85	-	40	
		10/27/72	1/26/73	4.75	-	25	
		1/3/73	4/3/73	5.20	619	-	
		1/3/73	7/3/73	5.40	23	-	
		1/5/73	4/5/73	5.20	20	20	
		1/5/73	4/5/73	5.20	44	-	
		1/10/73	4/10/73	5.15	100	-	
		1/17/73	4/17/73	5.30	70	-	
		1/17/73	4/17/73	5.30	250	-	
		1/18/73	4/18/73	5.30	11	-	
		1/18/73	4/18/73	5.30	25	-	
		1/19/73	4/19/73	5.30	40	-	
		1/19/73	4/19/73	5.30	50	-	
		1/26/73	4/26/73	5.65	25	-	
Feb.....	Certificates of indebtedness	7/1/68	1/2/73	6.00	-	10	
		7/2/68	1/2/73	6.00	-	5	
		10/28/71	1/25/73	4.80	-	200	
		1/15/73	7/15/77	2.50	156	-	
		1/25/73	4/25/74	5.93	200	-	
		11/3/72	2/2/73	4.90	-	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	
Feb.....	Certificates of indebtedness	11/16/72	2/16/73	4.80	-	18	
		11/16/72	2/16/73	4.80	-	20	
		11/17/72	2/16/73	4.80	-	45	
		11/17/72	2/16/73	4.80	-	15	
		11/24/72	2/23/73	4.80	-	30	
		2/2/73	5/2/73	5.70	55	-	
		2/7/73	5/7/73	5.70	6	6	
		2/7/73	5/7/73	5.70	413	-	
		2/3/73	5/8/73	5.70	32	32	
		2/9/73	5/9/73	5.70	105	-	
		2/9/73	5/9/73	5.70	102	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
		2/9/73 2/9/73 2/13/73 2/13/73 2/14/73 2/14/73 2/14/73 2/14/73 2/14/73 2/14/73 2/14/73 2/16/73 2/16/73 2/23/73	5/9/73 5/9/73 5/14/73 5/14/73 5/14/73 5/14/73 5/14/73 5/14/73 5/14/73 5/14/73 5/14/73 5/16/73 5/16/73 5/23/73	5.70 5.70 5.45 5.45 5.45 5.45 5.45 5.45 5.45 5.45 5.45 5.45 5.45 5.45 5.45	1,483 36 70 30 3,050 261 180 65 15 30	- 36 - 30 400 - - - - - - - - - - -	
	Notes	{ 11/18/71 11/29/71 2/22/73	2/22/73 2/22/73 5/23/74	4.75 4.95 6.15	- - 300	200 100 -	

Source: Bureau of the Public Debt.

\* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1970-July.....	Certificates of indebtedness	Swiss francs	1/23/70	7/23/70	(Percent)	(In millions of dollars)		
		Swiss francs	7/23/70	1/22/71	8.08	-	100	1,366
	Notes	Swiss francs	4/9/69	7/9/70	6.75	100	-	
		Swiss francs	4/29/70	7/29/70	6.20	-	30	
		Swiss francs	7/9/70	10/8/71	6.20	-	39	
		Swiss francs	7/29/70	10/29/71	7.30	30	-	
	Certificates of indebtedness	Swiss francs	2/6/70	8/6/70	7.23	40	-	
		Swiss francs	8/6/70	2/5/71	8.125	-	50	
	Notes	Swiss francs	6/9/69	9/9/70	6.75	50	-	
		Swiss francs	9/9/70	12/9/71	6.90	101	-	
Oct.....	Notes	Swiss francs	7/3/69	10/5/70	7.70	-	22	1,366
		Swiss francs	7/16/69	10/16/70	7.55	-	134	
		Swiss francs	10/5/70	1/5/72	6.70	22	-	
		Swiss francs	10/16/70	1/17/72	6.55	133	-	
	Certificates of indebtedness	Swiss francs	7/23/70	1/22/71	6.75	-	100	
		Swiss francs	1/22/71	7/22/71	4.40	100	-	
	Notes	Swiss francs	9/9/69	1/29/71	7.85	-	30	
		Swiss francs	1/29/71	5/30/72	4.40	30	-	
1971-Jan.....	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	-	
	Certificates of indebtedness	Swiss francs	3/10/71	9/10/71	3.35	250	-	
		Swiss francs	1/22/71	7/22/71	4.40	-	100	
	Notes	Swiss francs	2/5/71	8/5/71	4.26	-	50	
		Swiss francs	3/10/71	9/10/71	3.35	-	250	
Feb.....	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	-	
	Certificates of indebtedness	Swiss francs	5/10/71	8/19/71	7.73	29	-	
		Swiss francs	5/10/71	9/13/71	7.60	24	-	
Mar.....	Certificates of indebtedness	Swiss francs	5/10/71	10/8/71	7.30	32	-	1,616
		Swiss francs	5/10/71	10/29/71	7.23	42	-	
		Swiss francs	5/10/71	12/9/71	6.90	106	-	
		Swiss francs	5/10/71	1/5/72	6.70	24	-	
	Notes	Swiss francs	5/10/71	1/17/72	6.55	140	-	
		Swiss francs	1/30/70	6/1/71	8.10	-	26	
	Certificates of indebtedness	Swiss francs	4/6/70	7/6/71	6.75	-	52	
		Swiss francs	5/6/70	8/6/71	7.70	-	26	
May.....	Notes	Swiss francs	5/19/70	8/19/71	7.73	-	28	1,664
		Swiss francs	6/11/70	9/13/71	7.60	-	23	
		Swiss francs	7/9/70	10/8/71	7.30	-	30	
		Swiss francs	7/29/70	10/29/71	7.23	-	40	
	Certificates of indebtedness	Swiss francs	9/9/70	12/9/71	6.90	-	101	
		Swiss francs	10/5/70	1/5/72	6.70	-	22	
	Notes	Swiss francs	10/16/70	1/17/72	6.55	-	133	
		Swiss francs	1/29/71	5/30/72	4.40	-	30	
June.....	Certificates of indebtedness	Swiss francs	2/18/71	5/18/72	3.90	-	30	1,664
		Swiss francs	5/10/71	5/10/71	8.10	-	27	
	Notes	Swiss francs	6/1/71	9/1/72	5.15	27	-	
		Swiss francs	5/10/71	7/6/71	6.75	-	55	
July.....	Certificates of indebtedness	Swiss francs	5/10/71	7/6/71	6.75	-	55	1,664
		Swiss francs	5/10/71	7/22/71	4.40	-	105	
		Swiss francs	7/22/71	1/21/72	5.75	105	-	
		Swiss francs	7/6/71	10/6/72	6.15	55	-	
	Notes	Swiss francs	5/10/71	8/5/71	4.26	-	53	
		Swiss francs	5/10/71	8/6/71	7.70	-	27	
Aug.....	Certificates of indebtedness	Swiss francs	5/10/71	8/19/71	7.73	-	29	1,998
		Swiss francs	8/5/71	2/4/72	5.75	53	-	
		Swiss francs	8/6/71	11/6/72	6.35	27	-	
		Swiss francs	8/19/71	11/20/72	5.65	29	-	
	Notes	Swiss francs	8/27/71	8/27/73	5.67	333	-	
		Swiss francs	5/10/71	9/10/71	3.35	-	263	
Sept.....	Certificates of indebtedness	Swiss francs	5/10/71	9/13/71	7.60	-	24	2,005
		Swiss francs	9/10/71	12/11/72	5.45	269	-	
	Notes	Swiss francs	9/13/71	12/13/72	5.55	25	-	
		Swiss francs	5/10/71	10/8/71	7.30	-	32	
	Certificates of indebtedness	Swiss francs	5/10/71	10/29/71	7.23	-	42	
		Swiss francs	10/8/71	1/8/73	5.25	33	-	
Oct.....	Notes	Swiss francs	10/29/71	1/29/73	4.85	43	-	2,008
		Swiss francs	5/10/71	9/10/71	6.90	-	106	
	Certificates of indebtedness	Swiss francs	12/9/71	3/9/73	4.80	111	-	
		Swiss francs	8/5/71	2/4/72	5.75	2	-	
Dec.....	Certificates of indebtedness	Swiss francs	5/10/71	12/9/71	6.90	-	106	2,013
		Swiss francs	12/9/71	3/9/73	4.80	111	-	
Dec.....	Certificates of indebtedness	Swiss francs	8/5/71	2/4/72	5.75	2	-	2,013

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)			
						Issued	Retired	Total outstanding end of month	
					(Percent)	(In millions of dollars)			
1972-Jan.....	Notes 1/		German marks 7/3/67 German marks 4/1/68 German marks 6/24/68 German marks 8/19/69 German marks 10/2/69 Swiss francs 5/10/71 Swiss francs 5/10/71 Swiss francs 6/1/71 Swiss francs 7/6/71 Swiss francs 8/6/71 Swiss francs 8/19/71 Swiss francs 9/10/71 Swiss francs 9/13/71 Swiss francs 10/8/71 Swiss francs 10/29/71 Swiss francs 12/9/71 Swiss francs 8/27/71	3/3/72 10/2/72 12/22/72 2/19/73 10/2/73 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 3/9/73 8/27/73	5.28 5.73 6.25 3.05 4.43 3.90 4.40 5.15 6.15 6.35 5.65 5.45 5.55 5.25 4.85 4.80 5.67	17 17 17 18 19 1 1 1 3 1 1 6 1 * 1 * 12	2,147		
	Certificates of indebtedness		Swiss francs 5/10/71 Swiss francs 5/10/71 Swiss francs 7/22/71 Swiss francs 1/21/72	1/5/72 1/17/72 1/21/72 7/21/72	6.70 6.55 5.75 3.50	111	24 140 105		
	Notes		Swiss francs 1/5/72 Swiss francs 1/17/72	4/5/73 4/17/73	4.50 4.15	148			
Feb.....	Certificates of indebtedness		Swiss francs 8/5/71 Swiss francs 2/4/72	2/4/72 8/4/72	5.75 3.625	56	55		
Mar.....	Notes		German marks 7/3/67 German marks 10/2/69 German marks 3/3/72	3/3/72 10/2/73 10/2/73 2/	5.28 4.43 2.051	153	76 153		
May.....	Notes		Swiss francs 5/10/71 Swiss francs 5/10/71 Swiss francs 5/18/72 Swiss francs 5/30/72	5/18/72 5/30/72 8/20/73 8/30/73	3.90 4.40 4.77 4.55	33 33 33 34	33 33		
July.....	Certificates of indebtedness		Swiss francs 1/21/72 Swiss francs 7/21/72 German marks 7/3/67	7/21/72 1/19/73 7/3/72	3.50 4.375 5.28	114	111		
Aug.....	Certificates of indebtedness		Swiss francs 2/4/72 Swiss francs 8/4/72	8/4/72 2/2/73	3.625 4.25	57	56		
Sept.....	Notes		Swiss francs 6/1/71 Swiss francs 9/1/72	9/1/72 11/30/73	5.15 5.50	29	28		
Oct.....	Notes		German marks 4/1/68 Swiss francs 7/6/71 Swiss francs 10/6/72	10/2/72 10/6/72 1/7/74	5.73 6.15 5.70	59	153 57		
Nov.....	Notes		Swiss francs 8/6/71 Swiss francs 8/19/71 Swiss francs 11/6/72 Swiss francs 11/20/74	11/6/72 11/20/72 2/6/74 2/20/74	6.35 5.65 5.40 5.25	29	28 31		
Dec.....	Notes		German marks 6/24/68 Swiss francs 9/10/71 Swiss francs 9/13/71 Swiss francs 12/11/72 Swiss francs 12/13/72	12/22/72 12/11/72 12/13/72 3/11/74 3/13/74	6.25 5.45 5.55 5.50 5.47	285 26	153 275 26		
1973-Jan.....	Certificates of indebtedness		Swiss francs 7/21/72 Swiss francs 1/19/73	1/19/73 7/19/73	4.375 5.25	114	114		
	Notes		Swiss francs 10/8/71 Swiss francs 10/29/71 Swiss francs 1/8/73 Swiss francs 1/29/73	1/8/73 1/29/73 4/8/74 4/29/74	5.25 4.85 5.70 6.00	33 43 35 45	33 43		
	Certificates of indebtedness		Swiss francs 8/4/72 Swiss francs 2/2/73	2/2/73 8/2/73	4.25 5.75	57	57		
Feb.....	Notes	German marks	8/19/69	2/19/73	3.05	1 2/	154		

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.

\* Less than \$500,000.

## UNITED STATES SAVINGS BONDS

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

April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1971.

Table SB-1. - Sales and Redemptions by Series, Cumulative through February 28, 1973

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,998	-	5
Series E and H.....	163,678	36,465	200,143	141,981	58,163	-
Series F and G.....	28,396	1,125	29,521	29,497	-	23
Series J and K.....	3,556	198	3,754	3,746	-	8
Total A-K.....	199,578	38,842	238,420	180,223	58,163	36

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-62.....	147,345	19,843	167,187	119,370	108,917	10,453	47,607	211
1963.....	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	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
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	51,342	50
1971.....	5,477	2,192	7,669	5,244	4,244	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
Months:								
1972-Feb.....	537	183	720	449	357	92	54,755	41
Mar.....	582	196	777	458	369	90	55,075	40
Apr.....	502	199	702	428	340	88	55,349	40
May.....	573	182	755	446	361	85	55,658	40
June.....	532	205	737	474	384	90	55,921	39
July.....	493	222	715	449	364	96	56,188	39
Aug.....	562	194	756	487	396	91	56,457	38
Sept.....	472	207	679	439	359	80	56,698	38
Oct.....	467	211	678	403	328	75	56,974	37
Nov.....	545	192	737	416	338	78	57,295	37
Dec.....	450	223	673	390	316	74	57,579	37
1973-Jan.....	561	235	796	536	417	119	57,839	38
Feb.....	592	204	795	472	380	92	58,163	36

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								
<u>Fiscal years:</u>								
1941-62.....	111,445	17,545	128,980	84,034	75,619	8,416	44,955	-
1963.....	4,518	1,386	5,904	4,500	3,59	742	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	-
<u>Calendar years:</u>								
1941-62.....	113,446	18,241	131,687	86,187	77,421	8,766	45,499	-
1963.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,960	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	910	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,317	1,042	57,579	-
<u>Months:</u>								
1972-Feb.....	537	183	720	448	356	92	54,755	-
Mar.....	582	196	777	458	369	89	55,075	-
Apr.....	502	199	702	428	340	88	55,349	-
May.....	573	182	755	446	361	85	55,658	-
June.....	532	205	737	473	383	90	55,921	-
July.....	493	222	715	449	363	86	56,188	-
Aug.....	562	194	756	486	395	91	56,457	-
Sept.....	472	207	679	438	358	80	56,698	-
Oct.....	467	211	678	402	327	75	56,974	-
Nov.....	545	192	737	415	338	78	57,295	-
Dec.....	450	223	673	389	316	74	57,579	-
1973-Jan.....	561	235	796	535	417	119	57,839	-
Feb.....	592	204	795	472	379	92	58,163	-
Series F, G, J, and K combined 4/								
<u>Fiscal years:</u>								
1941-62.....	31,651	1,244	33,195	30,347 5/2/7/8/	20,251	1,096	2,652	106
1963.....	-	22	22	771 2/	722	40	1,055	144
1964.....	-	18	18	426 2/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	09
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	307	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
<u>Calendar years:</u>								
1941-62.....	31,951	1,255	33,207	30,855 5/6/7/8/9/	29,727	1,129	2,036	316
1963.....	-	19	19	462 2/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	322	32	229	118
1968.....	-	2	2	218	195	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
<u>Months:</u>								
1972-Feb.....	-	-	-	1	1	*	-	36
Mar.....	-	-	-	*	*	*	-	35
Apr.....	-	-	-	*	*	*	-	35
May.....	-	-	-	*	*	*	-	35
June.....	-	-	-	*	*	*	-	34
July.....	-	-	-	*	*	*	-	33
Aug.....	-	-	-	1	1	*	-	33
Sept.....	-	-	-	*	*	*	-	33
Oct.....	-	-	-	*	*	*	-	32
Nov.....	-	-	-	*	*	*	-	32
Dec.....	-	-	-	*	*	*	-	32
1973-Jan.....	-	-	-	*	*	*	-	32
Feb.....	-	-	-	*	*	*	-	31





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

The principal terms and conditions for purchase and re-

demption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1971.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
<u>Fiscal years:</u>							
1967.....	1	-	1	*	*	-	-
1968.....	201	-	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
<u>Calendar years:</u>							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
<u>Months:</u>							
1972-Feb.....	*	2	2	3	-	*	579
Mar.....	-	2	2	9	8	1	573
Apr.....	*	2	2	6	5	1	569
May.....	*	2	2	6	5	1	565
June.....	*	2	2	6	5	1	561
July.....	*	2	2	6	6	1	557
Aug.....	-	2	2	6	5	1	553
Sept.....	*	2	2	7	6	1	549
Oct.....	*	2	2	5	5	1	546
Nov.....	*	2	2	5	4	1	543
Dec.....	*	3	3	5	4	1	540
1973-Jan.....	*	2	2	5	4	1	538
Feb.....	*	2	2	7	6	1	533

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	
			Held by U.S. Government accounts		Public marketable	Non-marketable		
			Total	Special issues		Other		
1964.....	320,344	307,357	58,598	9,878	46,546	2,174	34,794	
1965.....	326,609	313,113	61,071	10,351	48,549	2,171	39,100	
1966.....	333,284	315,431	64,316	12,050	50,196	2,070	42,169	
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719	
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230	
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095	
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518	
1972.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356	
1971-Dec.....	435,177	422,308	106,188	18,587	85,545	2,056	70,218	
1972-Jan.....	433,432	421,090	104,436	18,343	84,037	2,056	69,552	
Feb.....	435,169	422,090	106,164	18,621	85,487	2,056	67,698	
Mar.....	438,378	425,536	105,532	18,673	84,804	2,056	69,928	
Apr.....	436,295	423,535	105,534	20,445	83,034	2,056	70,307	
May.....	439,175	426,108	109,055	20,438	86,561	2,056	71,607	
June.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356	
July.....	443,287	430,577	112,785	19,785	90,945	2,056	70,822	
Aug.....	446,876	433,572	115,410	19,738	93,616	2,056	70,740	
Sept.....	445,405	432,127	113,548	19,211	92,280	2,056	69,734	
Oct.....	451,429	438,136	116,709	19,288	95,365	2,056	70,094	
Nov.....	456,110	442,420	116,125	19,518	94,551	2,056	69,501	
Dec.....	461,068	447,298	116,897	19,360	95,482	2,056	69,906	
1973-Jan.....	461,855	448,191	116,210	19,573	94,582	2,056	72,022	

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	
1971-Dec.....	246,046	173,376	72,670	1,823	11,046	2,462	8,584	
1972-Jan.....	247,090	174,011	73,080	1,772	10,570	2,156	8,414	
Feb.....	248,227	174,895	73,333	1,942	11,137	2,177	8,961	
Mar.....	250,076	176,779	73,297	1,808	11,034	2,238	8,796	
Apr.....	247,694	172,237	75,457	1,769	10,991	2,215	8,776	
May.....	245,446	169,880	75,566	1,804	11,263	2,194	9,069	
June.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724	
July.....	246,969	167,110	79,859	1,807	10,903	2,247	8,656	
Aug.....	247,422	167,617	79,805	1,867	11,437	2,296	9,141	
Sept.....	248,846	168,774	80,072	1,819	11,459	2,312	9,147	
Oct.....	251,333	171,481	79,852	1,811	11,483	2,323	9,160	
Nov.....	256,794	176,602	80,192	1,827	11,863	2,318	9,545	
Dec.....	260,495	180,244	80,251	2,000	11,770	2,320	9,450	
1973-Jan.....	259,959	179,527	80,432	1,877	11,787	2,297	9,490	

1/ For content see Table FD-6.

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## OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors									
			Total	Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds	Other securities						
339-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2
346-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1
50-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
51-June	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3
Dec.	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	9.6
52-June	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.2
Dec.	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.3
53-June	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3
Dec.	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9
54-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3
55-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	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
56-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	11.4
57-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.8
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	11.1
58-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7
59-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0
60-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	12.5
61-June	208.0	62.5	145.5	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	13.5
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
62-June	214.3	65.1	149.2	65.7	44.6	2.1	18.9	11.3	6.2	18.2	20.1	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
63-June	218.2	64.3	153.9	66.0	46.0	1.6	18.5	10.9	6.0	18.7	21.4	15.1
Dec.	220.5	64.2	156.3	68.2	46.7	1.5	20.0	11.2	5.6	18.7	21.1	15.9
64-June	218.3	60.2	158.2	68.8	47.3	1.3	20.2	10.8	5.8	18.9	22.5	15.6
Dec.	222.5	63.9	158.6	69.8	47.9	1.2	20.7	11.0	5.5	18.2	21.1	16.7
65-June	217.1	58.2	158.9	70.9	48.3	1.0	21.5	10.5	5.6	15.3	24.1	16.3
Dec.	220.5	60.7	159.8	72.1	48.8	.9	22.4	10.3	5.3	15.8	22.9	16.7
66-June	213.4	54.8	158.7	73.1	49.2	.7	23.2	9.6	5.0	14.2	24.5	16.9
Dec.	219.2	57.4	161.8	74.6	49.8	.5	24.3	9.5	4.6	14.9	24.3	14.5
67-June	207.7	55.5	152.2	70.9	50.4	.3	20.2	8.6	4.1	11.0	23.6	14.7
Dec.	222.4	63.8	158.7	74.0	50.9	.3	22.8	8.6	4.1	12.2	24.1	15.8
68-June	219.2	59.7	159.5	74.8	51.1	.4	23.3	8.1	3.9	13.0	24.6	12.9
Dec.	228.5	66.0	162.5	75.8	51.4	.5	23.9	8.0	3.6	14.2	24.4	14.3
69-June	214.8	55.3	159.5	77.9	51.2	.6	26.1	7.7	3.3	12.6	25.2	11.1
Dec.	222.0	56.8	165.3	81.4	51.1	.7	29.6	7.1	2.9	11.7	25.9	11.2
70-June	218.0	52.6	165.5	82.5	50.8	.8	30.9	6.8	2.9	10.0	26.4	14.8
Dec.	229.9	62.7	167.2	81.9	51.4	.7	29.8	7.0	2.8	9.4	25.2	20.4
71-Jan.	229.9	61.7	168.2	81.2	51.4	.7	29.1	7.3	2.7	9.8	25.4	20.8
Feb.	230.2	61.3	168.9	80.1	51.6	.7	27.8	7.2	2.8	9.0	26.3	22.9
Mar.	228.7	61.8	166.9	79.1	51.8	.7	26.5	6.8	2.8	9.6	25.8	17.2
Apr.	229.1	60.5	168.6	78.5	52.1	.7	25.7	6.8	2.8	9.2	25.6	29.2
May.	230.2	59.4	170.8	77.2	52.3	.7	24.3	6.8	2.9	9.5	25.7	33.8
June	229.7	61.0	168.7	76.2	52.5	.7	23.0	6.6	2.9	10.1	25.5	15.0
July	234.6	60.5	174.1	75.9	52.7	.7	22.5	6.7	2.9	11.1	26.1	35.4
Aug.	240.4	59.5	180.9	75.6	53.0	.6	22.0	6.7	2.8	10.8	25.4	15.9
Sept.	238.2	60.0	178.2	75.3	53.1	.6	21.5	6.5	2.8	10.2	25.3	42.7
Oct.	240.0	60.9	179.2	75.0	53.4	.6	21.0	6.5	2.8	11.0	25.2	16.8
Nov.	242.1	61.5	180.6	74.2	53.6	.6	20.0	6.5	2.7	11.9	24.7	42.4
Dec.	247.9	65.3	182.6	74.0	53.8	.6	19.6	6.6	2.7	12.4	25.0	16.4
72-Jan.	248.9	62.8	186.1	73.6	54.0	.6	19.0	6.5	2.7	11.8	25.5	48.2
Feb.	250.2	62.1	188.1	73.6	54.3	.6	18.7	6.5	2.7	12.1	26.2	18.1
Mar.	251.9	63.3	188.6	74.7	54.6	.6	19.5	6.5	2.7	11.6	25.8	49.9
Apr.	249.5	61.9	187.5	74.6	54.9	.6	19.1	6.4	2.7	10.5	25.7	49.8
May.	247.2	61.0	186.2	74.4	55.2	.6	18.6	6.3	2.8	11.3	25.5	49.4
June	244.4	60.5	183.9	74.0	55.4	.6	18.0	6.2	2.7	10.3	25.9	16.6
July	248.8	60.2	188.6	74.3	55.7	.6	18.0	6.1	2.7	10.0	26.5	14.5
Aug.	249.3	60.0	189.3	74.2	56.0	.6	17.6	6.0	2.6	9.5	26.5	14.6
Sept.	250.7	60.8	189.9	74.0	56.2	.6	17.2	6.1	2.8	8.9	27.2	15.7
Oct.	253.1	61.0	192.1	74.1	56.5	.6	17.0	5.9	2.7	10.4	28.0	15.2
Nov.	258.6	63.5	195.2	74.5	56.8	.6	17.1	6.1	2.7	12.0	27.9	56.0
Dec.	262.5	67.0	195.5	74.7	57.1	.6	17.0	6.0	2.6	11.7	28.3	55.3
73-Jan.	261.8	66.0	195.9	74.7	57.4	.6	16.8	6.1	2.6	12.3	29.5	54.3
												16.3

Source: Office of Debt Analysis in the Office of the Secretary.  
United States savings bonds, Series A-F and J, are included at current redemption value.  
Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.  
Includes partnerships and personal trust accounts.  
Exclusive of banks and insurance companies.

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

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

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

## TREASURY SURVEY OF OWNERSHIP, JANUARY 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 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 2/	
				5,624 commercial banks 2/	481 mutual savings banks 2/	Insurance companies		487 savings and loan associations	464 corporations	State and local governments			
				290 life	448 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.....	271,121	91,594	179,527	51,667	2,612	2,933	2,322	3,019	5,493	10,004	1,916	99,5	
Nonmarketable 4/.....	82,032	2,056	79,976	41 5/	5	25	27	3	*	12	58	79,8	
Special issues.....	95,038	94,582	456	-	-	-	-	-	-	-	-	4	
Total interest-bearing public debt securities....	448,191	188,232	259,959	51,708	2,616	2,957	2,349	3,022	5,494	10,016	1,974	179,8	
<u>Matured debt and debt bearing no interest.....</u>	1,877	-	1,877	-	-	-	-	-	-	-	-	1,8	
Total public debt securities.....	450,068	188,232	261,836	51,708	2,616	2,957	2,349	3,022	5,494	10,016	1,974	181,7	
<u>Government agency issues:</u>													
Regular issues.....	4,842	397	4,445	807	270	109	23	209	54	305	216	2,4	
Participation certificates 6/.....	5,410	1,698	3,712	681	346	51	203	102	19	131	603	1,5	
Total Government agency securities covered in Treasury Survey.....	10,252	2,095	8,157	1,488	616	160	226	312	73	436	819	4,0	
Nonsurveyed Government agency securities.....	1,535	202	1,333										
Total Government agency securities 7/.....	11,787	2,297	9,490										
Total Federal securities.....	461,855	190,529	271,326										

Footnotes at end of Table TSO-6.

## TREASURY SURVEY OF OWNERSHIP, JANUARY 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	5,624 commercial banks 2/	481 mutual savings banks 2/	Insurance companies			487 savings and loan associations	464 corporations	State and local governments			
					290 life	448 fire, casualty, and marine	316 general funds			189 pension and retirement funds			
Type security:													
Issued by U.S. Government:													
Treasury bills.....	104,901	32,227	9,447	257	122	253	578	3,018	5,815	307	52,876		
Treasury notes.....	121,515	46,168	35,640	1,516	367	957	1,616	1,355	2,337	154	31,405		
Treasury bonds.....	44,705	13,200	6,580	838	2,443	1,112	825	1,121	1,852	1,454	15,279		
Total.....	271,121	91,594	51,667	2,612	2,933	2,322	3,019	5,493	10,004	1,916	99,561		
Maturity distribution:													
1 classes (due or first coming callable):													
Within 1 year.....	131,454	41,381	17,345	494	165	598	922	3,908	6,789	340	59,512		
to 5 years.....	89,778	31,529	27,670	1,178	322	957	1,194	1,404	1,967	283	23,274		
to 10 years.....	30,645	11,930	5,706	494	913	405	633	122	699	278	9,465		
0 to 15 years.....	8,321	3,850	533	118	364	216	149	49	190	430	2,421		
5 to 20 years.....	5,992	1,759	158	165	654	110	79	5	206	440	2,417		
0 years and over.....	4,932	1,145	254	163	516	37	41	6	154	145	2,472		
Total.....	271,121	91,594	51,667	2,612	2,933	2,322	3,019	5,493	10,004	1,916	99,561		
Maturity classes (final maturity):													
Within 1 year.....													
Within 1 year.....	131,454	41,381	17,345	494	165	598	922	3,908	6,789	340	59,512		
to 5 years.....	88,572	31,046	27,599	1,162	282	933	1,180	1,404	1,905	178	22,884		
to 10 years.....	29,142	11,646	5,621	462	635	361	606	122	611	222	8,857		
0 to 15 years.....	7,270	3,193	592	92	530	119	99	42	235	190	2,178		
5 to 20 years.....	8,001	2,564	241	224	725	236	129	9	285	576	3,013		
0 years and over.....	6,682	1,764	269	177	595	77	83	10	180	409	3,118		
Total.....	271,121	91,594	51,667	2,612	2,933	2,322	3,019	5,493	10,004	1,916	99,561		

Notes 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	5,624 commercial banks 2/	481 mutual savings banks 2/	Insurance companies			487 savings and loan associations	464 corporations	State and local governments			
					290 life	448 fire, casualty, and marine	316 general funds			189 pension and retirement funds			
Treasury Bills:													
Regular weekly and annual currency:													
Feb. 1973.....	18,508	6,688	1,140	50	20	55	98	220	1,097	82	9,057		
Mar. 1973.....	22,724	7,574	1,628	48	23	69	46	540	1,550	81	11,165		
Apr. 1973.....	18,510	6,487	1,149	14	17	91	46	290	1,110	98	9,208		
May. 1973.....	11,208	2,738	875	32	10	6	48	258	350	18	6,874		
June 1973.....	9,308	2,078	1,634	12	2	14	94	233	553	24	4,665		
July 1973.....	9,308	2,829	963	19	8	5	90	194	339	2	4,859		
Aug. 1973.....	1,203	365	210	45	*	*	40	85	185	2	370		
Sept. 1973.....	1,801	634	223	16	*	5	25	33	84	*	779		
Oct. 1973.....	1,802	609	54	11	-	2	20	75	48	-	983		
Nov. 1973.....	1,802	558	38	1	10	2	23	95	95	-	979		
Dec. 1973.....	1,800	786	45	1	1	-	18	130	79	-	740		
Jan. 1974.....	1,804	779	519	7	-	-	19	11	18	-	451		
Anticipation:													
Apr. 1973.....	2,012	38	790	1	30	2	-	345	26	-	780		
June 1973.....	2,510	62	173	-	*	1	12	11	280	-	1,466		
Total Treasury Bills.....	104,901	32,227	9,447	257	122	253	578	3,018	5,815	307	52,876		

Notes at end of Table TSO-6.

(Continued on following page)



## TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1973

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

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,624 commercial banks 2/	481 mutual savings banks 2/	Insurance companies		487 savings and loan associations	464 corporations	State and local governments	
					290 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds
S. savings bonds:										
Series E.....	50,352	*	-	-	*	*	-	*	*	*
Series H.....	7,488	*	-	-	-	*	1	*	*	*
Total U.S. savings bonds.....	57,839	*	-	-	*	1	1	*	*	57,837
her U.S. securities:										
Certificates of indebtedness:										
Foreign Series.....	4,282	-	-	-	-	-	-	-	-	4,282
Foreign Currency Series.....	171	-	-	-	-	-	-	-	-	171
Treasury certificates.....	442	-	-	-	-	-	-	-	-	442
Treasury notes:										
Foreign Series.....	14,474	-	-	-	-	-	-	-	-	14,474
Foreign Currency Series.....	1,542	-	-	-	-	-	-	-	-	1,542
Other.....	22	-	-	-	-	-	-	-	-	22
Depository bonds.....	22	-	22 5/	-	-	-	-	-	-	-
Treasury bonds:										
R.E.A. Series.....	5	-	-	-	-	-	-	-	-	5
Investment Series B.....	2,301	2,056	19	5	24	27	2	+	12	58
Other.....	250	-	-	-	-	-	-	-	-	250
State and local Government Series:										
Certificates of indebtedness.....	31	-	-	-	-	-	-	-	-	31
Treasury notes.....	39	-	-	-	-	-	-	-	-	39
Treasury bonds.....	11	-	-	-	-	-	-	-	-	11
S. retirement plan bonds.....	63	-	-	-	-	-	-	-	-	63
S. savings notes.....	538	-	-	-	-	-	-	-	-	538
Total other U.S. securities.....	24,193	2,056	41 5/	5	24	27	2	+	12	58
Total nonmarketable public debt securities.....	82,032	2,056	41 5/	5	25	27	3	+	12	58

ootnotes at end of Table TSO-5.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/ 3/	Held by investors covered in Treasury Survey								Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,624 commercial banks 2/	481 mutual savings banks 2/	Insurance companies		487 savings and loan associations	464 corporations	State and local governments	
					290 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds
port-Import Bank:										
6.15% Apr. 1973 (Debentures)....	400	11	132	22	2	5	26	-	22	-
5.30 Feb. 1975 (Debentures)....	300	22	119	4	-	12	5	-	5	-
5.70 Dec. 1976 (Debentures)....	300	19	106	6	8	-	32	-	9	-
6-1/4 Aug. 1977 (Debentures)....	400	-	110	12	-	1	45	4	7	-
6.45 Feb. 1978 (Debentures)....	300	22	114	9	1	-	5	20	5	-
6.60 May 1979 (Debentures)....	200	43	65	11	-	1	5	5	24	-
Issues to State and Local Govts. 3/										
(Mtg. Backed Bonds).....	143	-	-	-	-	-	-	-	-	143
Participation certificates.....	580	1	161	17	11	13	14	5	38	75
Total.....	2,623	119	208	30	21	21	139	39	253	75
ederal Housing Administration:										
Debentures .....	454	-	38	42	75	3	16	-	1	71
overnment National Mortgage Association:										
Participation certificates.....	4,230	1,637	520	329	40	190	23	14	93	529
tal Service:										
6-7/8 Feb. 1982-97 (Bonds)....	150	14	12	12	2	-	-	1	5	-
nnessee Valley Authority:										
Short-term notes.....	470	206	70	+	-	-	11	18	76	-
8% June 1974 (Bonds)....	100	-	5	5	1	1	3	-	-	23
2-3/4 June 1975 (Bonds)....	50	-	3	4	-	-	12	-	-	25
7-1/4 July 1976 (Bonds)....	100	-	15	7	1	-	2	-	-	76
4.40 Nov. 1985 (Bonds)....	50	-	3	1	5	-	-	2	-	2
4-5/3 July 1986 (Bonds)....	50	-	+	3	3	-	-	-	-	29
4-1/2 Feb. 1987 (Bonds)....	45	-	+	4	-	-	-	-	-	13
5.70 May 1992 (Bonds)....	70	-	1	3	1	-	-	-	2	19
6-3/8 Nov. 1992 (Bonds)....	60	-	1	4	-	1	-	-	-	43
2-1/4 Oct. 1994 (Bonds)....	100	-	+	3	1	-	-	-	-	13
9 Mar. 1995 (Bonds)....	100	-	1	2	1	-	-	-	-	29
4-1/4 June 1995 (Bonds)....	50	-	+	5	-	-	-	-	-	4
7.30 Oct. 1996 (Bonds)....	150	-	1	15	-	-	-	-	-	10
7 Jan. 1997 (Bonds)....	150	-	5	15	1	2	-	-	-	124
7.35 May 1997 (Bonds)....	150	-	+	15	1	-	-	-	-	14
7.35 July 1997 (Bonds)....	150	-	+	13	-	-	-	-	-	12
7.40 Oct. 1997 (Bonds)....	150	-	3	22	-	-	-	-	-	11
7.35 Jan. 1998 (Bonds)....	100	-	9	20	-	-	-	-	-	5
Total.....	7,095	206	117	146	22	6	17	5	243	474
tal government agency securities covered in survey.....	11,252	5,25	1,433	416	26	20	73	472	221	438

ootnotes at end of Table TSO-6.

## TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1973

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,624 commercial banks 2/	481 mutual savings banks 2/	Insurance companies	487 savings and loan associations	464 corporations	State and local governments	316 general funds	
<u>Banks for cooperatives:</u>										
4.90% Feb. 1973 (Debentures)...	453 2/	-	118	8	-	20	22	10	38	-
5.40 Apr. 1973 (Debentures)...	382 2/	-	80	8	*	1	18	2	49	-
5.45 May 1973 (Debentures)...	331	-	61	13	-	-	17	2	32	-
5.30 June 1973 (Debentures)...	354 2/	-	86	4	-	-	19	12	40	-
5.60 July 1973 (Debentures)...	347	2	73	10	-	-	17	1	57	-
7.30 Oct. 1973 (Debentures)...	100	-	50	2	-	-	8	1	3	-
Total.....	1,968 2/	2	467	44	*	20	100	29	218	-
										1,087
<u>Farmers Home Administration:</u>										
8-7/8% Jan. 1975 (Insured notes)	200	-	37	8	1	9	5	2	8	-
6-5/8 Aug. 1976 (Insured notes)	150	-	79	7	1	*	-	2	4	57
6.35 Mar. 1977 (Insured notes)	400	11	92	25	1	3	22	-	9	-
6.45 June 1977 (Insured notes)	300	3	107	23	-	2	8	-	26	-
6-7/8 Aug. 1977 (Insured notes)	400	2	134	41	-	3	2	5	19	1
6.55 Dec. 1977 (Insured notes)	403	3	110	32	*	1	7	-	5	1
8.90 Jan. 1980 (Insured notes)	150	-	2	1	1	11	2	6	17	17
7 Nov. 1980 (Insured notes)	300	4	75	25	1	7	42	-	27	12
6.40 Mar. 1981 (Insured notes)	200	8	69	12	2	6	23	2	4	9
7-7/8 June 1981 (Insured notes)	250	*	47	51	6	3	18	-	4	6
7.10 Jan. 1982 (Insured notes)	350	3	75	34	5	2	11	-	16	4
8-5/8 July 1985 (Insured notes)	300	2	9	19	4	7	23	-	55	27
7-1/2 Aug. 1986 (Insured notes)	150	-	7	19	1	-	2	-	4	43
7-1/8 Dec. 1987 (Insured notes)	200	-	37	24	1	-	14	-	2	29
Total.....	3,754	36	880	318	25	54	178	15	198	152
										1,897
<u>Federal Home Loan Banks:</u>										
8.35% Feb. 1973 (Bonds)....	350	6	55	23	-	10	27	12	8	*
5.70 Feb. 1973 (Bonds)....	400	12	75	8	1	1	47	-	14	-
4-1/4 May 1973 (Bonds)....	400	16	57	8	-	1	37	29	24	-
7.20 Aug. 1973 (Bonds)....	450	17	146	15	1	1	42	3	14	-
5.55 Nov. 1973 (Bonds)....	600	3	142	24	-	*	43	2	90	-
8.40 Jan. 1974 (Bonds)....	300	5	32	12	*	*	13	1	2	-
7.10 Feb. 1974 (Bonds)....	300	8	81	13	-	1	18	3	5	-
8.40 Feb. 1974 (Bonds)....	250	-	45	15	-	3	28	3	10	*
6.35 May 1974 (Bonds)....	300	8	95	20	-	1	22	-	2	-
5-3/8 Aug. 1974 (Bonds)....	400	2	79	11	-	1	33	2	49	-
7.65 Aug. 1974 (Bonds)....	180	*	31	10	-	1	24	-	5	-
8 Nov. 1974 (Bonds)....	225	-	32	4	-	1	20	-	5	-
5-7/8 Feb. 1975 (Bonds)....	400	2	173	18	-	1	30	9	20	-
6.10 Feb. 1975 (Bonds)....	250	-	62	9	6	5	32	2	2	-
8.05 May 1975 (Bonds)....	265	-	50	21	-	11	35	8	1	-
7.95 Aug. 1975 (Bonds)....	300	14	64	24	-	*	20	-	8	-
6-1/2 Nov. 1975 (Bonds)....	350	8	78	28	*	2	60	7	4	-
7-3/8 Feb. 1976 (Bonds)....	300	6	79	15	*	*	36	-	*	163
6.95 May 1977 (Bonds)....	200	2	49	19	1	*	15	-	1	-
7.75 Feb. 1980 (Bonds)....	350	30	45	28	*	1	18	4	11	2
7.80 Oct. 1980 (Bonds)....	200	9	34	22	-	2	9	-	4	1
6.60 Nov. 1982 (Bonds)....	200	8	71	15	1	1	2	2	2	-
6.70 Nov. 1973 FHLMC 10/ (Mtg. Backed Bonds)	150	-	38	9	-	*	8	2	11	*
5.30 Aug. 1974 FHLMC 10/ (Mtg. Backed Bonds)	200	-	63	3	-	-	13	5	9	-
6.15 Feb. 1977 FHLMC 10/ (Mtg. Backed Bonds)	350	-	86	12	2	1	46	10	7	-
8.60 Nov. 1978-95 FHLMC 10/ (Mtg. Backed Bonds)	140	-	2	18	3	1	12	2	-	4
7.75 Aug. 1977-96 FHLMC 10/ (Mtg. Backed Bonds)	150	-	3	18	14	9	3	-	-	12
7.15 May 1982-97 FHLMC 10/ (Mtg. Backed Bonds)	150	-	3	10	1	1	3	-	6	15
Issues to State and Local Govts. FHLMC 8/ 10/ (Mtg. Backed Bonds)	342	-	-	-	-	-	-	-	342	-
Total.....	8,452	156	1,769	435	29	55	694	106	653	36
										4,521
<u>Federal Intermediate Credit Banks:</u>										
4.95% Feb. 1973 (Debentures)...	489 2/	-	108	6	-	4	13	22	42	-
4.80 Mar. 1973 (Debentures)...	489 2/	-	120	10	-	2	18	22	38	-
8.15 Mar. 1973 (Debentures)...	203 2/	-	34	11	*	1	9	3	4	-
4.80 Apr. 1973 (Debentures)...	489 2/	-	89	11	-	3	19	12	24	-
5.05 May 1973 (Debentures)...	563 2/	5	84	13	2	2	34	17	23	-
5 June 1973 (Debentures)...	508 2/	-	109	14	-	2	17	2	46	-
5.60 July 1973 (Debentures)...	353 2/	-	95	9	-	1	16	-	17	-
7-3/4 July 1973 (Debentures)...	200 2/	-	46	12	*	1	12	3	5	-
5.65 Aug. 1973 (Debentures)...	540 2/	-	171	20	-	1	25	12	46	-
5.45 Sept. 1973 (Debentures)...	511 2/	5	86	15	1	2	27	26	56	-
5.70 Oct. 1973 (Debentures)...	591 2/	13	149	17	-	1	29	6	56	-
6.85 Jan. 1974 (Debentures)...	212 2/	-	76	19	-	-	11	*	6	99
5.95 July 1974 (Debentures)...	224 2/	-	65	11	-	2	29	3	6	-
6.05 Jan. 1975 (Debentures)...	240 2/	-	102	7	1	1	13	10	1	-
5.70 July 1975 (Debentures)...	301 2/	10	119	10	-	*	27	1	7	-
Total.....	5,015 2/	36	1,453	184	23	23	701	140	373	-
										3,402

## TREASURY SURVEY OF OWNERSHIP, JANUARY 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	5,624 commercial banks 2/	481 mutual savings banks 2/	Insurance companies		487 savings and loan associations	464 corporations	State and local governments		
					290 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
General Land Banks:											
1/ Feb. 1973-78 (Bonds).....	148	-	42	7	5	3	3	1	2	2	84
Apr. 1973 (Bonds).....	433	-	99	12	*	2	17	30	12	*	260
July 1973 (Bonds).....	350 9/	6	100	19	-	10	14	7	14	*	179
July 1973 (Bonds).....	198	-	32	3	-	*	1	-	4	-	158
Oct. 1973 (Bonds).....	462	3	95	25	-	1	20	1	94	-	224
Oct. 1973 (Bonds).....	300 9/	2	75	21	-	11	7	1	2	*	180
Jan. 1974 (Bonds).....	450	10	93	9	*	1	47	15	16	-	259
Feb. 1974 (Bonds).....	155	-	14	4	3	2	8	8	13	4	98
Apr. 1974 (Bonds).....	350	5	80	15	-	1	30	10	48	-	161
Apr. 1974 (Bonds).....	354 9/	21	110	14	1	7	16	-	9	-	176
July 1974 (Bonds).....	326	27	100	9	-	*	7	-	3	-	180
Oct. 1974 (Bonds).....	300	17	95	8	*	4	20	4	6	-	145
Jan. 1975 (Bonds).....	220	-	24	16	2	6	10	2	10	*	150
Apr. 1975 (Bonds).....	200	-	27	8	3	3	10	6	30	2	112
July 1975 (Bonds).....	425	-	142	12	1	3	62	-	10	-	196
Oct. 1975 (Bonds).....	300	7	60	14	1	2	9	-	6	*	201
Jan. 1976 (Bonds).....	300	4	86	19	1	2	20	10	*	*	159
Feb. 1976 (Bonds).....	123	-	13	5	2	1	3	-	10	2	87
Apr. 1976 (Bonds).....	373	-	111	9	1	1	22	4	4	4	221
July 1976 (Bonds).....	150	-	9	4	*	3	1	-	9	6	115
Oct. 1977 (Bonds).....	300	16	106	6	*	3	9	-	8	-	152
Apr. 1978 (Bonds).....	150	-	17	3	2	6	1	-	18	6	97
July 1978 (Bonds).....	269	2	94	15	1	10	6	20	7	*	116
Jan. 1979 (Bonds).....	452 9/	2	50	17	6	13	11	-	30	2	321
Apr. 1979 (Bonds).....	235	10	45	27	*	*	2	5	12	1	133
Oct. 1979 (Bonds).....	400 9/	8	112	46	1	4	1	14	29	*	184
Jan. 1980 (Bonds).....	300	-	101	12	2	1	5	2	4	-	172
Apr. 1981 (Bonds).....	224	1	50	20	*	2	7	2	9	*	133
Apr. 1982 (Bonds).....	200 9/	3	32	31	*	*	4	-	3	*	127
1.....	8,447	145	2,013	409	33	103	372	143	423	26	4,780
General National Mortgage Association:											
Count notes.....	1,091	-	84	13	1	*	9	37	736	15	196
Mar. 1973 (Debentures).....	450	14	198	17	-	*	23	8	35	-	155
Mar. 1973 (Debentures).....	250	-	38	10	-	1	12	13	6	-	170
June 1973 (Debentures).....	146	-	13	7	1	4	10	3	10	1	98
June 1973 (Debentures).....	550	9	132	21	*	2	59	4	16	-	309
June 1973 (Debentures).....	350	10	61	31	-	5	39	14	42	3	144
Sept. 1973 (Debentures).....	350	20	97	21	*	3	17	2	7	-	182
Sept. 1973 (Debentures).....	300	5	50	25	-	4	24	-	12	10	169
Dec. 1973 (Debentures).....	500	41	206	12	-	2	34	14	16	-	176
Dec. 1973 (Debentures).....	500	52	144	24	*	1	24	11	20	2	221
Mar. 1974 (Debentures).....	400	13	141	15	-	1	25	6	8	-	190
Mar. 1974 (Debentures).....	350	29	85	16	-	*	25	7	1	-	187
June 1974 (Debentures).....	350	33	105	4	-	6	27	12	7	-	155
June 1974 (Debentures).....	400	19	95	35	-	4	33	6	35	-	174
Sept. 1974 (Debentures).....	300	6	88	14	-	*	28	-	3	-	162
Sept. 1974 (Debentures).....	250	-	33	12	*	2	15	5	3	-	176
Dec. 1974 (Debentures).....	250	-	110	13	1	2	25	-	6	-	94
Dec. 1974 (Debentures).....	450	45	192	19	-	5	18	-	6	-	165
Mar. 1975 (Debentures).....	600	33	227	35	-	3	33	-	3	-	260
Mar. 1975 (Debentures).....	300	39	96	15	-	*	22	-	28	2	97
June 1975 (Debentures).....	500	13	134	17	1	4	106	7	6	-	212
Sept. 1975 (Debentures).....	350	28	66	29	*	3	31	-	2	-	190
Dec. 1975 (Debentures).....	500	8	143	21	1	*	58	20	2	*	246
Mar. 1976 (Debentures).....	500	15	121	22	1	2	84	1	6	-	248
June 1976 (Debentures).....	450	4	112	13	2	2	64	10	3	-	240
June 1976 (Debentures).....	250	-	45	37	*	1	41	2	2	-	123
Sept. 1976 (Debentures).....	500	7	161	31	1	3	62	10	7	-	217
Sept. 1976 (Debentures).....	300	26	94	21	-	*	30	-	2	*	127
Dec. 1976 (Debentures).....	500	-	156	21	-	*	56	8	3	-	256
Dec. 1976 (Debentures).....	300	16	53	34	2	*	14	-	9	-	172
Feb. 1977 (Debentures).....	198	-	16	11	8	5	14	18	13	8	105
Mar. 1977 (Debentures).....	500	2	131	31	1	3	57	5	8	-	260
June 1977 (Debentures).....	150	-	53	11	-	*	12	-	*	-	74
June 1977 (Debentures).....	250	4	75	12	-	1	15	2	2	-	137
Sept. 1977 (Debentures).....	300	36	73	17	*	13	20	-	5	-	135
Dec. 1978 (Debentures).....	300	44	105	20	-	7	5	2	2	*	115
Sept. 1979 (Debentures).....	300	-	120	25	1	1	15	-	5	-	132
Dec. 1979 (Debentures).....	350	10	137	48	1	3	14	-	5	-	138
Mar. 1980 (Debentures).....	250	8	66	32	1	4	6	-	11	1	121
Dec. 1980 (Debentures).....	300	-	74	24	1	2	3	7	-	-	186
June 1981 (Debentures).....	250	17	53	27	*	1	12	-	*	12	129
Sept. 1981 (Debentures).....	250	27	46	57	*	1	9	2	1	2	106
June 1982 (Debentures).....	250	9	53	42	-	2	11	2	1	3	127
Sept. 1982 (Debentures).....	200	6	32	19	3	1	5	-	13	-	123
June 1982 (Debentures).....	200	14	39	15	6	1	6	1	7	*	106
Sept. 1983 (Debentures).....	250	40	50	35	2	1	5	-	2	2	110
June 1984 (Debentures).....	200	13	46	22	*	2	14	8	3	?	89

Notes at end of table.

(Continued on following page)

## TREASURY SURVEY OF OWNERSHIP, JANUARY 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
		U.S. Government accounts and Federal Reserve banks	5,624 commercial banks 2/	481 mutual savings banks 2/	Insurance companies	487 savings and loan associations	464 corporations	State and local governments	316 general funds	
<u>Federal National Mortgage Association</u> (Continued):										
6.90% Dec. 1984 (Debentures)...	250	39	20	30	1	2	13	-	2	1
7 Mar. 1992 (Debentures)...	200	17	13	35	2	*	5	2	1	4
7.05 June 1992 (Debentures)...	200	6	21	13	1	-	12	1	7	10
7.10 Dec. 1982-97 (Debentures)...	200	-	22	16	7	*	12	-	*	6
6 Oct. 1973 (Capital Debentures)...	250	1	74	20	*	*	23	4	9	-
8 Apr. 1975 (Capital Debentures)...	200	-	35	14	-	*	21	-	13	-
4-3/8 Oct. 1996 (Capital Debentures)...	248	-	4	2	*	2	11	5	1	-
7.40 Oct. 1982-97 (Capital Debentures)...	250	4	27	78	4	*	7	2	*	6
8-3/8 June 1975 (Mtg. Backed Bonds).....	250	-	35	9	3	2	12	3	75	15
8-5/8 Oct. 1980-90 (Mtg. Backed Bonds).....	200	12	7	24	1	5	9	-	3	20
Issues to State and Local Governments (Mtg. Backed Bonds) 9/.....	219	-	-	-	-	-	-	-	219	-
Total.....	19,253	794	4,708	1,294	54	127	1,401	261	1,453	128
<u>District of Columbia:</u>										
4.20% Dec. 1970-79 (Bonds).....	20	-	*	3	*	1	5	-	1	2

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

2/ Excludes trust departments.

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

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

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

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

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

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

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

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

**MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 28, 1973**

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

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

**Table MQ-1. - Treasury Bills**

**Table MQ-2. - Treasury Notes**

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To maturity	Change from last month		High	Low				
		Price	Date	Price	Date							
\$ 5,844	7-3/4%	-	5/15/73-A	100.11	-.05	5.91%	+.06%	10/1/69	107.24	3/22/71	99.14	5/4/70
3,792	4-3/4	-	5/15/73-E	99.24	+.03	5.90	-.03	5/15/72	100.06	5/6/72	99.19	1/26/73
1,839	8-1/8	-	8/15/73-B	100.26	-.08	6.28	+.20	2/15/70	109.12	3/22/71	100.03½	1/29/70
2,960	7-3/4	-	2/15/74-C	101.04	-.09	6.52	+.19	8/15/70	109.13	3/22/71	100.04	8/10/70
4,334	7-1/4	-	5/15/74-D	100.21	-.13	6.67	+.30	11/15/70	108.12	3/22/71	100.13½	10/23/70
10,284	5-5/8	-	8/15/74-B	98.18	-.12	6.68	+.32	8/15/68	103.28	3/22/71	89.14	12/29/69
2,060	6	-	9/30/74-E	99.01	-.14	6.66	+.32	10/19/72	100.20	11/16/72	99.01	2/28/73
2,102	5-7/8	-	12/31/74-F	98.20	-.18	6.68	+.35	12/28/72	99.30½	12/21/72	98.20	2/28/73
5,442	5-3/4	-	11/15/74-A	98.16	-.18	6.69	+.32	11/15/67	104.20	3/22/71	89.22	12/29/69
4,015	5-3/4	-	2/15/75-A	98.11	-.16	6.67	+.31	2/15/68	104.20	3/22/71	89.18	12/29/69
1,222	5-7/8	-	2/15/75-E	98.15	-.19	6.72	+.35	10/22/71	102.10	1/14/72	98.15	2/28/73
6,760	6	-	5/15/75-B	98.21	-.23	6.66	+.36	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	-	5/15/75-F	98.11	-.17	6.69	+.28	4/3/72	101.07	5/30/72	98.15	2/27/73
7,679	5-7/8	-	8/15/75-C	98.06	-.20	6.69	+.30	2/15/71	105.00	3/22/71	95.26	7/28/71
3,115	7	-	11/15/75-D	100.22	-.23	6.72	+.28	8/15/71	106.09	1/14/72	99.25	7/28/71
3,739	6-1/4	-	2/15/76-A	98.28	-.26	6.68	+.32	2/15/69	106.28	3/22/71	91.20	1/30/70
4,945	5-7/8	-	2/15/76-F	97.21	-.26	6.76	+.32	8/15/72	100.01½	8/9/72	98.15	1/31/73
2,697	6-1/2	-	5/15/76-B	99.09	-.24	6.75	+.26	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	97.07	-.19	6.73	+.23	2/15/72	101.00	2/17/72	97.07	2/28/73
4,194	7-1/2	-	8/15/76-C	102.05	-1.03	6.79	+.33	10/1/69	111.28	3/22/71	97.28	5/4/70
3,881	6-1/2	-	8/15/76-G	99.06	-	6.77	-	2/15/73	99.26	2/15/73	99.05	2/26/73
4,325	6-1/4	-	11/15/76-D	98.08	-1.03	6.79	+.34	9/8/71	103.27	12/28/71	98.06	2/27/73
5,163	8	-	2/15/77-A	104.09	-.31	6.75	+.25	2/15/70	114.08	3/22/71	99.31	5/4/70
2,264	7-3/4	-	8/15/77-B	103.26	-1.06	6.75	+.29	8/15/70	114.00	3/22/71	98.28	8/17/70
8,389	6-1/4	-	2/15/78-A	98.00	-1.08	6.73	+.30	2/15/71	106.20	3/22/71	95.11	8/10/71
8,207	6	-	11/15/78-B	96.20	-1.10	6.72	+.29	11/15/71	101.08	1/14/72	96.20	2/28/73
4,559	6-1/4	-	8/15/79-A	97.30	-1.09	6.65	+.25	8/15/72	100.20	11/15/72	97.30	2/28/73
1,603	6-5/8	-	11/15/79-B	99.10	-	6.75	-	2/15/73	99.25	2/15/73	99.10	2/28/73
34	1-1/2	-	4/1/73-EA	98.14	+.12	20.65	+6.79	4/1/68	98.14	2/28/73	81.20	1/30/70
30	1-1/2	-	10/1/73-EO	96.16	+.14	7.75	+.54	10/1/68	96.16	2/28/73	79.04	1/30/70
34	1-1/2	-	4/1/74-EA	94.04	+.04	7.23	+.26	4/1/69	94.04	2/28/73	76.00	1/30/70
42	1-1/2	-	10/1/74-EO	92.00	-.08	6.92	+.42	10/1/69	92.08	1/31/73	73.30	1/30/70
8	1-1/2	-	4/1/75-EA	90.00	-	6.72	+.18	4/1/70	90.14	9/29/72	74.26	5/29/70
30	1-1/2	-	10/1/75-EO	88.04	-.08	6.57	+.26	10/1/70	88.12	1/31/73	76.16	10/30/70
27	1-1/2	-	4/1/76-EA	86.10	-.02	6.47	+.15	4/1/71	86.12	1/31/73	80.02	6/30/71
11	1-1/2	-	10/1/76-EO	85.00	+.06	6.24	+.04	10/1/71	85.00	2/28/73	80.26	10/29/71
5	1-1/2	-	4/1/77-EA	83.00	-.10	6.28	+.18	4/1/72	83.10	1/31/73	80.02	4/28/72
15	1-1/2	-	10/1/77-EO	82.06	-	6.00	+.07	10/1/72	82.06	2/28/73	80.16	10/31/72

## MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 28, 1973

Table MQ-3. - Treasury Bonds

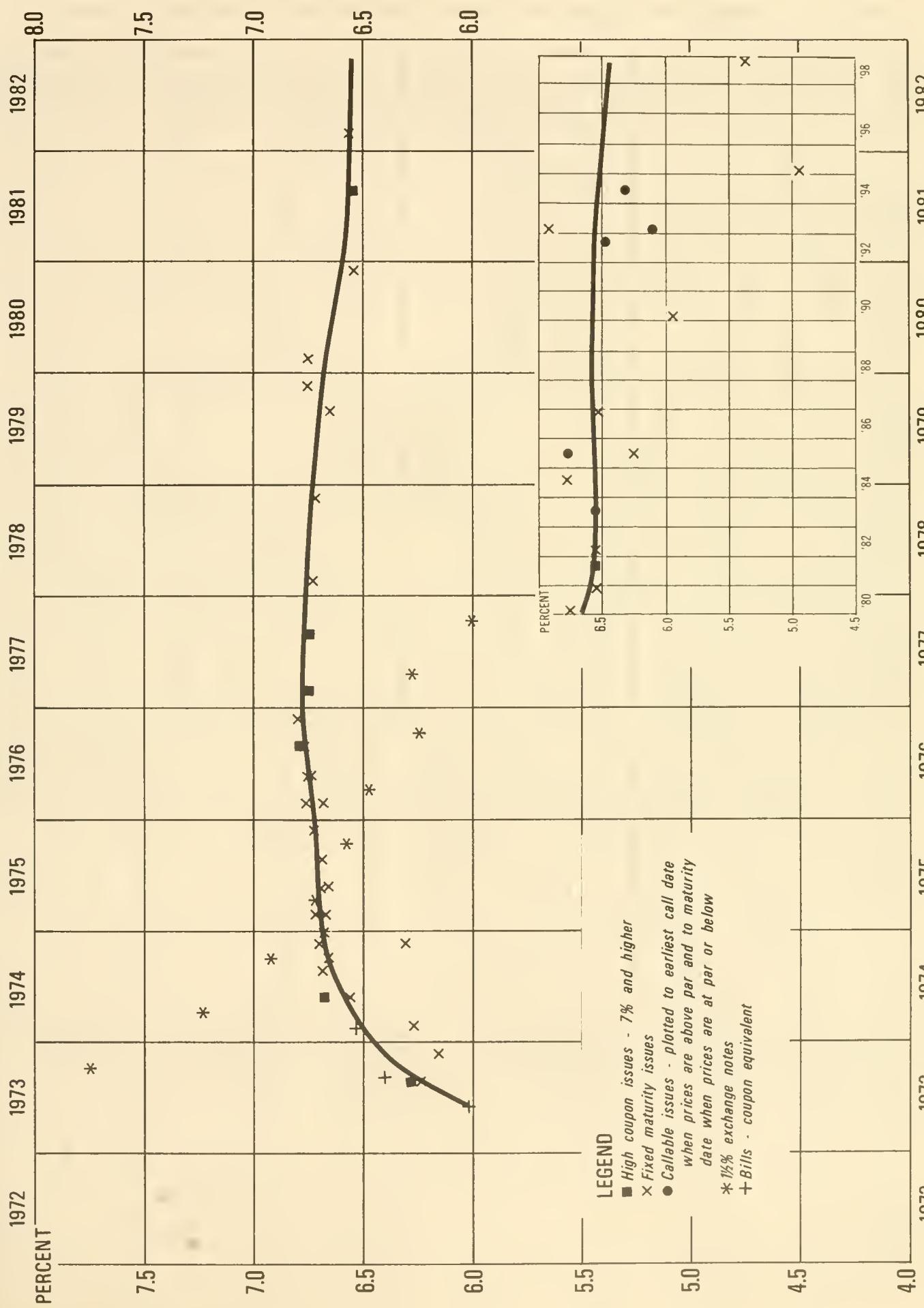
(Price decimals are 32nd)

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	
\$3,894	4 3/8	- 8/15/73	99.00	-.02	6.23%	+.43%	9/15/63	99.30	3/22/71	85.31	12/29/69
4,338	4-1/8	- 11/15/73	98.20	-.01	6.14	+.23	7/22/64	100.01	11/12/64	85.24	12/29/69
2,467	4-1/8	- 2/15/74	98.01	-.04	6.27	+.28	1/15/65	99.28	3/22/71	84.28	12/29/69
2,851	4-1/4	- 5/15/74	97.12	-.16	6.55	+.56	5/15/64	101.07	1/12/64	84.22	12/29/69
1,215	3-7/8	- 11/15/74	96.04	-.11	6.31	+.32	12/2/57	110.24	4/22/58	82.14	12/29/69
1,206	4-1/4	- 5/15/75-85	79.12	-.16	6.76	+.08	4/5/60	105.28	5/5/61	66.30	5/26/70
1,504	3-1/4	- 6/15/78-83	75.16	-.12	6.56	+.08	5/1/53	111.28	8/4/54	62.02	5/26/70
2,580	4	- 2/15/80	84.30	-.10	6.75	+.29	1/23/59	103.18	5/12/61	71.04	12/29/69
1,899	3-1/2	- 11/15/80	81.26	-.26	6.54	+.17	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	- 8/15/81	102.30	-.18	6.54	+.08	8/15/71	110.02	11/5/71	99.05	7/28/71
2,702	6-3/8	- 2/15/82	98.24	-.28	6.56	+.13	2/15/72	101.14	3/9/72	98.02	9/15/72
2,353	6-3/8	- 8/15/84 3/	96.26	-.30	6.78	+.12	8/15/72	99.24	11/15/72	96.11	9/25/72
993	3-1/4	- 5/15/85 3/	74.20	-.12	6.25	+.06	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	- 11/15/86 3/	96.14	-.22	6.52	+.08	11/15/71	100.20	11/5/71	96.14	2/28/73
4,242	3-1/2	- 2/15/90 3/	74.04	-.06	5.94	+.04	2/14/58	106.26	4/21/58	59.20	5/26/70
3,759	4-1/4	- 8/15/87-92 3/	75.16	-.10	6.48	+.14	8/14/62	104.10	12/26/62	63.00	5/26/70
239	4	- 2/15/88-93 3/	75.30	-.20	6.10	+.07	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	- 2/15/93 3/	98.12	-.14	6.90	+.04	1/10/73	99.22	1/4/73	98.12	2/28/73
1,511	4-1/8	- 5/15/89-94 3/	74.24	-.04	6.30	+.02	4/18/63	100.26	8/28/63	61.26	5/26/70
953	3	- 2/15/95 3/	74.04	-.02	4.94	+.01	2/15/55	101.12	6/18/55	59.20	5/26/70
3,352	3-1/2	- 11/15/98 3/	74.04	-.04	5.37	+.02	10/3/60	95.14	5/12/61	59.20	5/26/70

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

2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.  
 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, FEBRUARY 28, 1973

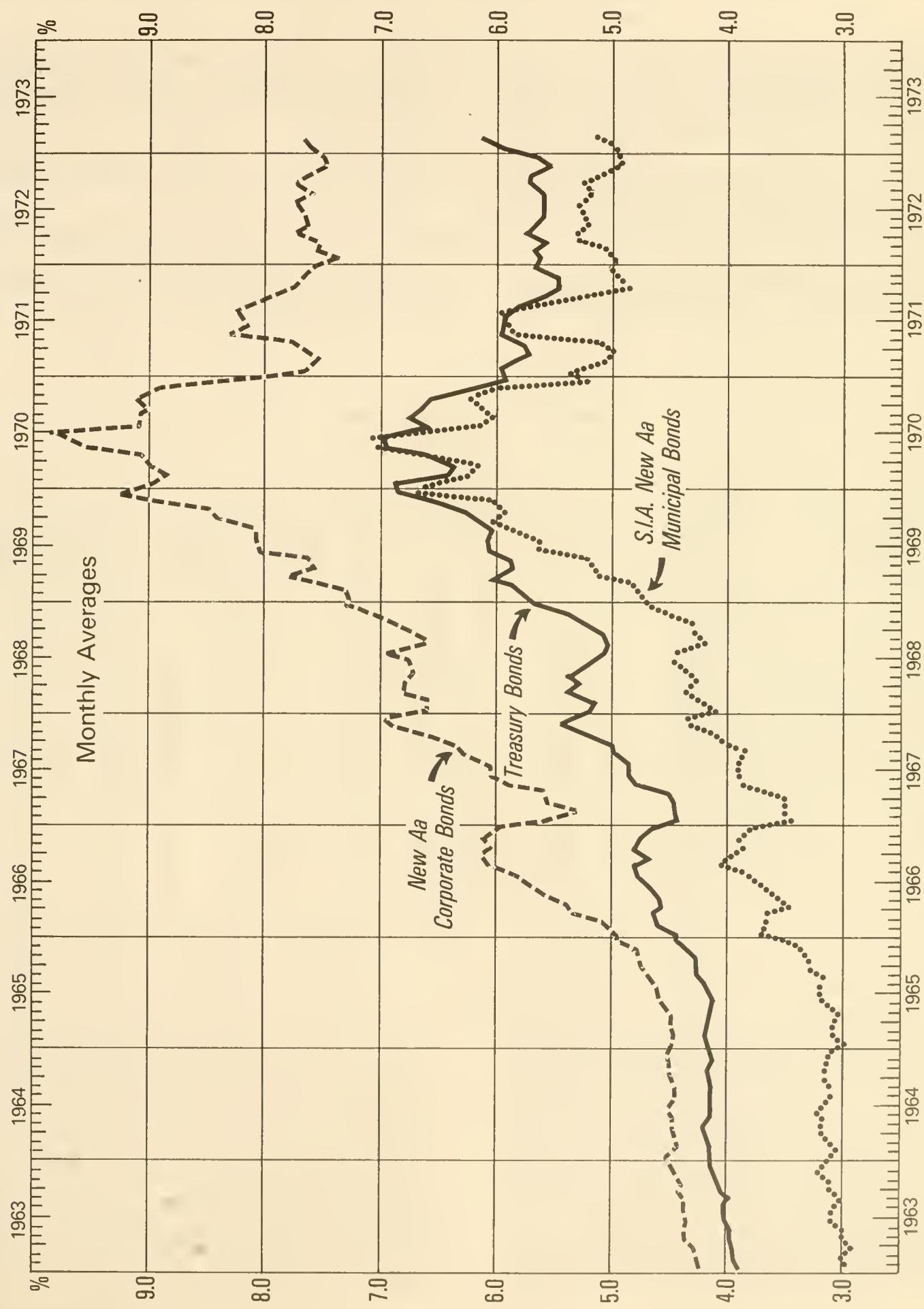
YIELDS OF TREASURY SECURITIES, FEBRUARY 28, 1973  
Based on Closing Bid Quotations

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



## AVERAGE YIELDS OF LONG-TERM BONDS

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



## INTERNATIONAL FINANCIAL STATISTICS

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

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 2/	Treasury			
1957.....	24,832	22,857	22,781	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,456	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972.....	13,151	10,487	10,410	1,958	241	465
1972-Feb.....	12,330	9,662	9,588	1,810	276	582
Mar.....	12,270	9,662	9,588	1,810	212	586
Apr.....	12,285	9,662	9,588	1,803	429	391
May.....	13,345 9/	10,490 9/	10,410 9/	1,958 9/	469	428 9/
June.....	13,339	10,490	10,410	1,958	457	434
July.....	13,090	10,490	10,410	1,958	203	439
Aug.....	13,124	10,488	10,410	1,958	234	444
Sept.....	13,217	10,487	10,410	1,958	323	449
Oct.....	13,313	10,487	10,410	1,958	414	454
Nov.....	13,307	10,487	10,410	1,958	403	459
Dec.....	13,151	10,487	10,410	1,958	241	465
1973-Jan.....	13,094	10,487	10,410	1,958	140	469
Feb. 10/.....	12,926	10,487	10,410	1,958	8	473

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

9/ Total reserve assets include increase of \$1,010 million resulting from change in par value of the U.S. dollar on May 8, 1972, consisting of \$828 million total gold stock, \$822 million Treasury gold stock, \$155 million special drawing rights and \$33 million reserve position in the International Monetary Fund.

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





## 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-Feb.....	9,658	7,829	32	2,640	-	5,000	22	15	-	20	100
Mar.....	9,940	8,188	32	2,840	-	5,158	22	15	-	20	100
Apr.....	12,440	10,688	32	2,840	-	7,658	22	15	-	20	100
May.....	12,441	10,688	32	2,840	-	7,658	22	15	-	20	100
June.....	12,441	10,688	32	2,840	-	7,658	22	15	-	20	100
July.....	15,864	14,188	32	2,840	-	11,158	22	15	-	20	100
Aug.....	15,864	14,188	32	2,840	-	11,158	22	15	-	20	100
Sept.....	16,022	14,345	32	2,840	-	11,315	22	15	-	20	100
Oct.....	15,871	14,345	32	2,840	-	11,315	22	15	-	20	100
Nov.....	15,872	14,345	32	2,840	-	11,315	22	15	-	20	100
Dec.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973-Jan.....	16,016	14,474	20	2,840	-	11,471	22	-	-	20	100
Feb. 6/.....	15,863	14,474	20	2,840	-	11,471	22	-	-	20	100

End of calendar year or month	Total	Payable in foreign currencies						Bank for International Settlements
		Austria	Belgium	Germany 2/	Italy	Switzerland		
1962.....	251	-	-	-	200	51	-	-
1963.....	730	50	30	275	200	175	-	-
1964.....	1,086	50	30	679	-	257	70	93
1965.....	1,208	101	30	602	125	257	-	-
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-Feb.....	1,828	-	-	612	-	1,216	-	-
Mar.....	1,752	-	-	536	-	1,216	-	-
Apr.....	1,752	-	-	536	-	1,216	-	-
May.....	1,753	-	-	536	-	1,217	-	-
June.....	1,753	-	-	536	-	1,217	-	-
July.....	1,676	-	-	459	-	1,217	-	-
Aug.....	1,676	-	-	459	-	1,217	-	-
Sept.....	1,677	-	-	459	-	1,218	-	-
Oct.....	1,526	-	-	306	-	1,220	-	-
Nov.....	1,528	-	-	306	-	1,222	-	-
Dec.....	1,539	-	-	306	-	1,233	-	-
1973-Jan.....	1,542	-	-	306	-	1,236	-	-
Feb. 6/.....	1,389	-	-	153	-	1,236	-	-

Note: For further information, see "Public Debt Operations," Tables PDQ-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 end-February 1973 de facto conversion rates.

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period						IMF holdings of dollars at end of period	U.S. reserve position in IMF at end of period <i>4/</i>		
	U.S. transactions with IMF			Transactions by other countries with IMF		Total change				
	Payments of subscrip- tions in dollars	Net gold sales by IMF <i>1/</i>	Trans- ac- tions in foreign curren- cies <i>2/</i>	IMF net income in dollars	Purchases of dollars <i>3/</i>					
1946-57.....	2,063	600	-	-45	-2,670	827	775	28		
1958.....	-	-	-	-2	-252	271	17	1,958		
1959.....	1,031	-	-	2	-139	442	1,336	52		
1960.....	-	-	-	11	-149	580	442	1,555		
1961.....	-	150	-	16	-822	521	-135	1,690		
1962.....	-	-	-	17	-110	719	626	1,064		
1963.....	-	-	-	16	-194	207	29	1,035		
1964.....	-	-	525	18	-282	5	266	769		
1965.....	-	-	435	12	-282	-	165	863 <i>5/</i>		
1966.....	776	-	680	15	-159	1	1,313	326		
1967.....	-	-	-	20	-114	-	-94	420		
1968.....	-	-	-84	20	-806	-	-870	1,290		
1969.....	-	22	-	19	-1,343	268	-1,034	2,324		
1970.....	1,155	712 <i>6/</i>	150	25	-854	741	1,929	1,935		
1971.....	-	* 1,362	-28	-24	-	40	1,350	585		
1972.....	541 <i>7/</i>	-	200	-47	-	-	694	465		
1972-Feb.....	-	-	-	5	-	-	5	582		
Mar.....	-	-	-	-4	-	-	-4	586		
Apr.....	-	-	200	-5	-	-	195	391		
May.....	541 <i>7/</i>	-	-	-4	-	-	537	428		
June.....	-	-	-	-6	-	-	-6	434		
July.....	-	-	-	-5	-	-	-5	439		
Aug.....	-	-	-	-5	-	-	-5	444		
Sept.....	-	-	-	-6	-	-	-6	449		
Oct.....	-	-	-	-5	-	-	-5	454		
Nov.....	-	-	-	-4	-	-	-4	459		
Dec.....	-	-	-	-6	-	-	-6	465		
1973-Jan.....	-	-	-	-4	-	-	-4	469		
Feb.....	-	-	-	-5	-	-	-5	473		

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

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

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

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

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

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

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

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

\* Less than \$500,000.

## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars) 1/

Area and country	Calendar year					1971	1972			
	1968	1969	1970 2/	1971	1972		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	-1	-	-	-3	-
Total Asia.....	-366	42	-213	-38	-3	-1	-	-	-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	-1	-	-	-3	-
International and regional organizations 3/.....	-3	10	-156	-22	-544	-	-544	-	-	-
Grand total.....	-1,121	967	-787 1/	-867	-547	-1	-544	-	-3	-

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

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

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

3/ Includes International Monetary Fund gold sales to and purchases from the United States, gold deposits by the IMF (see Table 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

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CAPITAL MOVEMENTS

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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.

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



## CAPITAL MOVEMENTS

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

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

## Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks and other foreigners								Payable in foreign currencies		
		Payable in dollars				Payable in dollars										
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Payable in foreign currencies	Banks		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Other foreigners		U.S. Treasury bills and certificates	Other short-term liabilities 2/		
		Demand	Time 2/				Demand	Time 2/			Demand	Time 2/				
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59	
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59	
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77	
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113	
1961 3/....	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104	
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104	
1962 3/....	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95	
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95	
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102		838	68	704	1,493	966	119	469	104
1964 3/....	23,849	1,591	2,820	7,554	1,259	-	5,006		967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027		967	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941		900	113	1,406	1,574	1,594	87	332	59
1966 3/	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93	
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72	
1967 3/....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77	
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77	
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173	
1969 3/....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226	
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226	
1970 3/....	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220	
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220	
1971 3/ 4/	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228	
	53,662	1,327 4/	2,039 4/	32,311	3,177	165 5/	3,400 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228	
1972 p.....	59,322	1,583	2,858	31,448	3,881	171	4,673	546	5	9,305	1,954	2,025	65	481	325	
1972-Jan...	54,515	1,185	2,024	33,045	3,161	166	3,183	335	4	7,382	1,703	1,660	116	285	267	
Feb...	55,864	1,099	2,119	34,092	3,204	167	3,121	349	4	7,593	1,714	1,699	99	299	306	
Mar...	56,262	1,128	2,148	34,548	2,990	167	3,093	359	4	7,658	1,682	1,735	102	299	349	
Apr...	55,009	1,246	2,270	32,047	2,993	167	3,372	352	4	8,379	1,756	1,682	96	318	327	
May...	54,560	1,224	2,379	31,209	2,871	167	3,569	307	3	8,609	1,693	1,781	88	328	333	
June..	56,150	1,536	2,469	31,573	2,858	167	3,797	310	5	8,980	1,800	1,814	81	409	353	
July..	56,036	1,521	2,377	32,655	3,064	170	3,877	286	5	7,649	1,821	1,821	77	402	309	
Aug...	57,563	1,308	2,412	33,499	3,220	171	3,555	337	6	8,729	1,702	1,851	67	419	284	
Sept...	57,454	1,239	2,454	32,497	3,268	171	3,837	353	5	9,083	1,776	1,909	68	489	308	
Oct...	58,858	1,335	2,564	32,794	3,398	171	3,802	439	3	9,569	1,875	1,933	70	538	368	
Nov...	59,143	1,271	2,638	32,315	3,645	171	3,940	486	5	9,979	1,706	2,014	75	528	372	
Dec. p	59,322	1,583	2,858	31,448	3,881	171	4,673	546	5	9,305	1,954	2,025	65	481	325	
1973-Jan. p	57,776	1,405	2,858	29,779	4,279	171	4,159	450	5	9,851	1,778	2,071	68	548	354	

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.

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## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1972					1973
	1970	1971 1/		1972 p	Aug.	Sept.	Oct.	Nov.	
<b>Europe:</b>									
Austria.....	185	254	254	272	272	310	279	245	272
Belgium-Luxembourg.....	597	701	701	1,092	1,188	1,175	1,159	1,070	1,092
Denmark.....	189	168	168	284	209	194	217	254	284
Finland.....	117	160	160	163	165	163	161	157	163
France.....	2,267	3,150	3,150	4,442	4,317	4,422	4,201	4,630	4,442
Germany.....	7,520	6,596	6,596	5,347	6,459	5,819	5,809	5,514	4,433
Greece.....	184	170	170	238	165	177	195	190	5,034
Italy.....	1,330	1,888	1,888	1,333	1,615	1,429	1,346	1,354	210
Netherlands.....	762	271	270	1,468	1,514	1,490	1,460	1,442	1,085
Norway.....	324	685	685	978	892	873	895	960	975
Portugal.....	274	303	303	416	334	356	379	413	321
Spain.....	198	203	203	256	192	246	230	223	439
Sweden.....	503	791	792	1,184	1,033	1,068	1,059	1,081	231
Switzerland.....	1,948	3,248	3,249	2,862	3,493	3,538	3,073	2,838	1,189
Turkey.....	46	68	68	97	59	72	71	96	2,924
United Kingdom.....	5,504	7,374	7,379	5,011	5,893	5,692	5,683	5,430	109
Yugoslavia.....	37	34	34	117	102	65	56	5011	5,513
Other Western Europe.....	594	1,369	1,391	1,483	1,391	1,446	1,428	1,479	82
U.S.S.R.....	15	14	14	11	10	14	16	10	14
Other Eastern Europe.....	54	53	53	81	57	71	63	58	1,464
Total Europe.....	22,648	27,503	27,530	27,136	29,360	28,618	28,080	27,541	26,843
Canada.....	4,056	3,441	3,441	3,483	3,660	3,730	3,969	3,799	3,888
<b>Latin America:</b>									
Argentina.....	539	441	441	631	500	523	532	547	631
Brazil.....	346	342	342	605	550	591	601	564	643
Chile.....	266	191	191	137	136	134	135	135	132
Colombia.....	247	188	188	210	212	199	192	185	210
Cuba.....	7	6	6	6	6	6	6	6	7
Mexico.....	821	709	715	831	695	690	671	659	783
Panama.....	147	154	154	167	154	156	151	150	167
Peru.....	225	164	164	225	178	164	180	183	193
Uruguay.....	118	108	108	140	136	137	125	133	176
Venezuela.....	735	963	963	1,083	865	855	924	926	1,083
Other Latin American Republics.....	620	656	655	834	701	662	747	751	997
Bahamas 2/.....	745	656	656	535	416	461	576	576	839
Netherlands Antilles and Surinam ,	98	87	87	86	83	88	82	89	293
Other Latin America.....	39	36	37	66	45	54	55	57	81
Total Latin America.....	4,952	4,702	4,708	5,556	4,675	4,721	4,979	4,961	5,556
Asia:									5,354
China, People's Republic of . (China Mainland).....	33	39	39	39	39	39	39	39	39
China, Republic of (Taiwan).....	275	258	258	675	502	541	590	639	675
Hong Kong.....	258	312	312	318	325	315	313	310	328
India.....	302	89	89	98	105	91	103	107	117
Indonesia.....	73	63	63	108	117	115	114	107	98
Israel.....	135	150	150	177	119	134	127	141	98
Japan.....	5,150	14,294	14,295	15,842	14,156	14,412	15,485	16,152	14,570
Korea.....	199	201	196	192	235	208	218	201	192
Philippines.....	285	304	306	438	364	379	382	394	438
Thailand.....	508	126	126	171	141	145	143	128	491
Other Asia.....	717	595	595	1,072	802	797	1,016	965	211
Total Asia.....	7,936	16,432	16,429	19,130	16,904	17,175	18,529	19,182	951
Africa:									17,848
Egypt.....	17	24	24	24	19	23	23	24	21
Morocco.....	11	9	9	12	9	9	10	11	9
South Africa.....	83	78	78	115	65	71	57	83	115
Angola.....	14	12	12	21	15	18	14	17	21
Other Africa.....	395	474	474	768	622	649	595	678	573
Total Africa.....	521	597	597	939	729	770	700	814	939
Other countries:									733
Australia.....	389	916	916	3,027	2,187	2,372	2,553	2,801	3,027
All other.....	39	42	42	51	47	69	47	46	51
Total other countries.....	428	957	957	3,078	2,234	2,441	2,600	2,846	3,078
All foreign countries.....	40,541	53,632	53,662	59,322	57,563	57,454	58,858	59,143	57,776
International and regional:									
International.....	975	1,332	1,327	951	831	746	794	1,030	930
European regional.....	17	8	8	10	8	6	11	12	11
Latin American regional.....	131	298	298	307	335	329	320	316	307
Asian regional.....	93	129	129	141	144	146	150	149	298
African regional.....	5	5	5	4	4	6	6	4	133
Total international and regional	1,221	1,772	1,767	1,412	1,322	1,233	1,281	1,512	1,377
Total.....	41,761	55,404	55,430	60,734	58,884	58,687	60,133	60,654	59,153

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

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

\* Less than \$500,000.

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## 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 January 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/		
<u>Europe:</u>											
Austria.....	268	260	36	165	59	7	6	*	1	*	
Belgium-Luxembourg.....	975	924	159	600	165	45	36	5	4	6	
Denmark.....	321	307	107	184	16	13	12	*	1	1	
Finland.....	152	146	71	15	60	6	6	-	*	*	
France.....	4,433	4,353	259	3,828	266	69	64	1	4	11	
Germany.....	5,034	4,932	365	4,433	134	78	68	2	8	24	
Greece.....	210	177	98	25	54	33	31	*	1	*	
Italy.....	1,085	1,013	424	402	187	54	50	1	3	19	
Netherlands.....	1,356	1,300	280	985	35	49	38	9	1	7	
Norway.....	973	931	150	249	533	41	41	-	*	1	
Portugal.....	439	421	315	99	7	18	17	-	1	*	
Spain.....	231	156	139	-	17	73	60	*	13	2	
Sweden.....	1,189	1,174	165	984	25	12	11	*	1	4	
Switzerland.....	2,924	2,792	346	1,532	915	86	74	1	10	46	
Turkey.....	109	104	99	-	5	5	4	1	-	*	
United Kingdom.....	5,513	5,146	449	2,983	1,715	291	134	12	146	76	
Yugoslavia.....	82	78	47	28	3	4	4	-	*	-	
Other Western Europe.....	1,464	1,281	198	2	1,082	12	12	*	*	171	
U.S.S.R.....	14	13	12	-	1	*	*	-	-	-	
Other Eastern Europe.....	71	69	61	-1	8	2	2	*	*	*	
Total Europe.....	26,843	25,578	3,778	16,515	5,286	897	670	32	195	368	
Canada.....	3,888	3,415	405	785	2,225	349	242	18	88	124	
<u>Latin America:</u>											
Argentina.....	632	237	96	116	25	395	391	-	4	*	
Brazil.....	643	551	464	5	82	92	91	-	1	*	
Chile.....	132	20	12	-	8	112	111	*	1	*	
Colombia.....	210	83	75	2	6	127	126	*	1	*	
Cuba.....	7	1	1	-	*	6	5	-	-	-	
Mexico.....	783	309	216	19	75	472	422	3	47	2	
Panama.....	193	66	28	-	39	124	110	2	12	3	
Peru.....	176	129	117	-	11	47	47	-	*	*	
Uruguay.....	140	39	36	-	3	101	98	3	*	*	
Venezuela.....	997	662	627	-	36	334	332	*	2	*	
Other Latin American Republics.....	839	444	309	41	93	395	374	*	21	*	
Bahamas.....	293	194	41	*	152	99	89	*	9	1	
Netherlands Antilles and Surinam.....	81	17	13	1	3	63	36	10	17	*	
Other Latin America.....	229	81	11	-	70	148	54	1	94	-	
Total Latin America.....	5,354	2,834	2,046	184	603	2,514	2,285	17	212	6	
<u>Asia:</u>											
China, People's Republic of (China Mainland).....	39	33	23	-	10	6	6	-	-	-	
China, Republic of (Taiwan).....	679	553	305	188	59	127	118	*	8	*	
Hong Kong.....	328	196	64	-	132	131	124	1	7	*	
India.....	117	95	33	11	50	13	13	-	*	9	
Indonesia.....	98	86	38	10	38	12	12	-	*	-	
Israel.....	144	122	68	4	49	22	22	-	*	2	
Japan.....	14,570	14,488	502	9,000	4,985	74	50	*	24	8	
Korea.....	221	205	134	16	56	16	15	*	1	-	
Philippines.....	491	394	281	12	101	97	90	-	7	*	
Thailand.....	211	198	82	77	39	13	13	*	*	*	
Other Asia.....	951	847	468	147	233	101	99	*	1	3	
Total Asia.....	17,848	17,216	1,999	9,465	5,752	612	561	1	50	21	
<u>Africa:</u>											
Egypt.....	21	18	17	1	*	3	3	-	-	-	
Morocco.....	9	7	7	-	1	2	2	-	-	*	
South Africa.....	111	101	42	53	6	6	6	-	*	4	
Zaire.....	18	16	13	3	*	3	3	-	-	-	
Other Africa.....	573	515	188	313	14	58	56	*	2	*	
Total Africa.....	733	657	267	369	21	71	69	*	2	4	
<u>Other countries:</u>											
Australia.....	3,046	3,031	348	2,467	217	13	13	-	*	1	
All other.....	65	55	29	-	26	9	8	*	1	1	
Total other countries.....	3,111	3,087	377	2,467	243	22	21	*	1	2	
Total foreign countries.....	57,776	52,786	8,872	29,785	14,130	4,465	3,849	68	548	525	
<u>International and regional:</u>											
International.....	930	930	165	247	519	*	*	-	-	-	
European regional.....	11	11	11	-	-	-	-	-	-	-	
Latin American regional.....	298	298	30	42	225	*	*	-	-	-	
Asian regional.....	133	133	80	6	47	-	-	-	-	-	
African regional.....	4	4	4	-	*	*	-	-	-	-	
Total international and regional..	1,377	1,377	290	295	792	*	*	-	-	-	
Grand total.....	59,153	54,163	2,162	30,079	14,921	4,465	3,849	68	548	525	

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

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				Dec. 1971	Apr. 1972	Dec. 1972
	1967	1968	1969	1970			
<b>"Other Western Europe"</b>							
Cyprus.....	2	8	11	10	2	2	3
Iceland.....	4	6	9	10	11	9	9
Ireland, Republic of.....	9	24	38	41	16	15	17
Luxembourg.....	31	1/	1/	1/	1/	1/	1/
Malta.....	1	6	5	3	5	2	3
Monaco.....	4	4	4	6	6	6	4
<b>"Other Eastern Europe"</b>							
Bulgaria.....	2	5	7	8	4	3	5
Czechoslovakia.....	5	4	9	5	14	7	10
Estonia.....	2	2	2	2	2	2	2
Hungary.....	3	2	3	3	5	3	5
Poland.....	19	19	16	23	20	27	36
Rumania.....	8	7	8	10	6	8	8
Soviet Zone of Germany.....	4	8	4	2	2	5	n.a.
<b>"Other Latin American Republics"</b>							
Bolivia.....	60	66	68	69	55	53	87
Costa Rica.....	43	51	52	41	62	70	92
Dominican Republic.....	55	69	78	99	123	91	114
Ecuador.....	86	66	76	79	57	62	121
El Salvador.....	73	82	69	75	78	83	76
Guatemala.....	73	86	84	100	117	123	132
Guyana.....	2	5	3	2	6	9	8
Haïti.....	16	17	17	16	18	23	27
Honduras.....	30	33	29	34	42	50	58
Jamaica.....	22	42	17	19	19	32	41
Nicaragua.....	46	67	63	59	50	66	61
Paraguay.....	13	16	13	16	17	17	22
Trinidad and Tobago.....	6	10	8	10	10	15	20
<b>"Other Latin America"</b>							
British Honduras.....	2	2	2	3	3	4	4
British West Indies.....	14	25	30	33	32	23	36
French West Indies and French Guiana.....	2	2	2	2	1	2	2
<b>"Other Asia"</b>							
Afghanistan.....	5	6	16	26	19	17	25
Bahrain.....	13	17	22	32	21	18	n.a.
Bangladesh 2/.....	2/	2/	2/	2/	2/	2	n.a.
Burma.....	11	5	2	4	10	5	2
Cambodia.....	2	2	1	2	5	2	3
Iran.....	50	41	35	42r	59	88	93
Iraq.....	35	86	26	11	10	9	10
Jordan.....	40	3	17	14	2	2	4
Kuwait.....	37	67	46	54	20	16	39
Laos.....	4	3	3	5	3	3	2
Lebanon.....	113	78	83	54	46	60	55
Malaysia.....	64	52	30	22	23	25	54
Nepal.....	15	13	17	19	16	15	11
Oman (Muscat and Oman).....	1	6	6	1	4	4	n.a.
Pakistan.....	55	60	35	38	33	58	59
Qatar.....	1	5	4	6	1	1	2
Ryukyu Islands (including Okinawa) 2/.....	14	17	25	18	29	53	3/
Saudi Arabia.....	61	29	106	106	79	80	344
Singapore.....	160	67	17	57	35	45	77
Sri Lanka (Ceylon).....	5	4	3	4	4	6	5
Syria.....	6	2	4	7	4	6	4
United Arab Emirates (Trucial States) 4/.....	4	5	4	5	5 4/	5	13
Viet Nam.....	148	51	94	179	159	185	135
Yemen (Aden).....	8	1	2	3	3	2	1
<b>"Other Africa"</b>							
Algeria.....	7	8	14	17	23	31	32
Ethiopia (including Eritrea).....	24	13	20	19	11	29	57
F.T.A.I. (French Somaliland).....	2	1	1	*	1	1	1
Ghana.....	4	3	10	8	8	11	10
Ivory Coast.....	2	3	4	3	2	2	6
Kenya.....	16	29	43	38	9	14	23
Liberia.....	25	25	23	22	23	25	30
Libya.....	18	69	288	195	274	296	393
Mozambique.....	4	3	6	7	6	9	6
Nigeria.....	38	20	11	17	46	56	n.a.
"Portuguese West Africa".....	10	6	9	8	13	9	n.a.
Southern Rhodesia.....	2	1	2	1	2	2	2
Sudan.....	2	5	3	1	1	5	3
Tanzania.....	20	21	10	9	6	6	11
Tunisia.....	10	7	6	7	9	7	10
Uganda.....	1	6	5	8	3	10	7
Zambia.....	25	25	20	10	13	7	n.a.
<b>"Other Countries"</b>							
New Zealand.....	17	17	16	25	23	27	30

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

2/ Included with Belgium.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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

\* Less than \$500,000.

r. Revised.

## CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars				Payable in foreign currencies	
		Foreign countries			International and regional		
		Total 1/	Official institutions	Banks	Other foreigners		
1957.....	10	10	n.a.	n.a.	n.a.	-	
1958.....	2	2	n.a.	n.a.	n.a.	n.a.	
1959.....	1	1	n.a.	n.a.	n.a.	n.a.	
1960.....	7	7	n.a.	n.a.	n.a.	n.a.	
1961.....	2	2	n.a.	n.a.	n.a.	n.a.	
1962.....	7	7	n.a.	n.a.	n.a.	n.a.	
1963.....	69	28	n.a.	n.a.	n.a.	n.a.	
1964.....	310	204	n.a.	n.a.	n.a.	n.a.	
1965.....	513	203	n.a.	n.a.	n.a.	n.a.	
1966.....	1,494	988	913	25	50	506	
1967 2/.....	2,546	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	
1970.....	1,703	913	695	165	53	789	
1971.....	902	437	144	237	56	446	
1972p.....	1,000	418	94	238	87	560	
1972-Jan.....	986	429	138	233	58	537	
Feb.....	1,023	447	137	231	79	555	
Mar.....	1,085	436	127	232	78	629	
Apr.....	1,103	432	120	232	80	651	
May.....	1,151	444	129	232	83	686	
June.....	1,168	455	127	246	82	693	
July.....	1,157	448	117	248	84	688	
Aug.....	1,093	442	88	248	86	650	
Sept.....	1,067	434	99	248	87	612	
Oct.....	1,068	432	97	248	87	615	
Nov.....	1,050	430	94	248	88	599	
Dec. p.....	1,000	418	94	238	87	560	
1973-Jan. p.....	1,026	404	73	236	96	600	
						22	

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

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

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

n.a. Not available.  
p Preliminary.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972					1973
	1969	1970	1971	1972 p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
<b>Europe:</b>										
Austria.....	-	-	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	*	14	8	12	10	12	12	12	12	12
Denmark.....	-	-	-	*	3	*	*	*	*	*
Finland.....	-	*	*	-	*	*	*	-	-	-
France.....	*	1	6	1	6	6	6	6	1	1
Germany.....	*	110	164	165	165	165	165	165	165	165
Greece.....	*	1	*	2	*	2	2	2	2	*
Italy.....	*	1	1	1	1	1	1	1	1	1
Netherlands.....	*	2	*	*	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	*	1	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1	1
Sweden.....	*	-	*	*	*	*	*	*	*	*
Switzerland.....	5	4	2	5	4	4	4	4	5	5
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	46	42	52	63	68	68	68	68	63	61
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	11	10	9	10	10	10	10	10
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	-	-	-	-	-	-	-	-
Total Europe.....	54	178	246	261	267	270	270	270	261	257
Canada.....	*	3	4	1	5	5	5	5	1	8
<b>Latin America:</b>										
Argentina.....	64	13	2	1	3	1	1	1	1	2
Brazil.....	25	25	1	1	1	1	1	1	1	1
Chile.....	*	*	1	2	2	1	2	2	2	1
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	-	*	*	-	-	-	-	-	-	-
Mexico.....	74	44	31	28	26	27	27	27	28	17
Panama.....	2	3	1	2	1	1	1	2	2	2
Peru.....	*	1	*	*	*	1	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	49	53	31	28	28	28	28	28	28	26
Other Latin American Republics.....	4	3	4	19	19	19	19	19	19	19
Bahamas 1/.....	5	7	39	53	55	54	54	53	53	53
Netherlands Antilles and Surinam	14	*	*	*	*	*	*	*	*	*
Other Latin America.....	-	*	*	1	*	*	*	*	1	*
Total Latin America.....	239	152	111	136	135	135	135	134	136	124
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	43	42	34	*	*	*	*	*	*	*
Hong Kong.....	2	*	*	*	*	*	*	*	*	*
India.....	*	*	*	1	1	1	1	1	1	1
Indonesia.....	*	-	*	*	*	*	*	*	*	*
Israel.....	41	6	6	5	5	5	5	5	5	4
Japan.....	655	385	3	1	*	*	*	*	1	1
Korea.....	72	47	6	5	6	6	5	5	5	5
Philippines.....	70	12	3	4	4	3	5	5	5	3
Thailand.....	70	8	*	*	*	*	*	*	4	*
Other Asia.....	278	21	37	17	7	17	17	17	17	17
Total Asia.....	1,237	522	90	34	24	34	33	33	34	32
<b>Africa:</b>										
Egypt.....	1	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	-	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	*	*	1	1	1	1	1	1	1	1
Total Africa.....	1	1	1	1	1	1	1	1	1	1
<b>Other countries:</b>										
Australia.....	67	59	4	7	11	11	10	7	7	4
All other.....	2	*	*	*	*	*	*	*	*	*
Total other countries.....	69	59	4	7	11	11	10	7	7	4
Total foreign countries.....	1,601	914	457	439	443	455	453	451	439	426
<b>International and regional:</b>										
International.....	557	490	351	480	572	538	542	527	480	509
European regional.....	-	-	-	-	-	-	2	-	-	-
Latin American regional.....	287	264	57	52	45	45	49	50	52	58
Asian regional.....	45	35	38	29	33	30	23	23	29	34
Total international and regional	889	789	446	560	650	612	615	599	560	600
Grand total.....	2,490	1,703	902	1,000	1,093	1,067	1,068	1,050	1,000	1,026

/ Through December 31, 1972, Bermuda included with Bahamas.  
Less than \$500,000.

Preliminary.

## CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Total	Payable in dollars						Payable in foreign currencies			
			Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commerical and finance paper	Other short-term claims
			Total	Official institutions	Banks							
1957.....	2,199	2,052	930	242	380	303	423	699	147	132		15
1958.....	2,542	2,344	1,268	401	439	428	421	656	198	181		16
1959.....	2,599	2,407	1,309	351	498	460	516	582	192	178		15
1960.....	3,594	3,135	1,297	290	524	482	605	1,233	460	222		238
1961 1/.....	{ 4,719 4,777	4,177 4,234	1,646 1,660	329 329	699 709	618 622	694 700	1,837 1,874	543 543	342 343	200 200	
1962.....	5,101	4,606	1,953	359	953	642	686	1,967	495	309		186
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157
1964 1/.....	{ 7,411 7,957	6,810 7,333	2,652 2,773	223 221	1,374 1,403	1,055 1,150	1,007 1,135	2,600 2,621	552 803	601 624	342 336	182 187
1965 1/.....	{ 7,632 7,735	7,158 7,243	2,968 2,970	271 271	1,566 1,567	1,130 1,132	1,268 1,272	2,501 2,508	422 492	474 492	325 329	54 68
1966 1/.....	{ 7,819 7,853	7,399 7,433	3,139 3,141	256 256	1,739 1,739	1,143 1,145	1,367 1,288	2,450 2,540	443 464	420 420	240 241	70 70
1967 1/.....	{ 8,583 8,606	8,158 8,182	3,137 3,150	306 306	1,603 1,616	1,228 1,228	1,511 1,552	3,013 3,013	498 467	425 425	287 287	74 70
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40
1969 1/.....	{ 9,578 9,680	9,063 9,165	3,281 3,278	262 262	1,946 1,943	1,073 1,073	1,954 2,015	3,169 3,202	658 670	516 516	352 352	84 89
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92
1971 1/ 2/.....	{ 13,170 13,277	12,328 12,381	4,503 3,966 2/	223 224	2,613 2,080 2/	1,667 1,662	2,475 2,475	4,243 4,254	1,107 1,686 2/	842 895	549 548	119 173
1972p.....	15,540	14,695	5,730	166	2,976	2,589	3,273	3,215	2,478	845	441	223
1972-Jan.....	13,148	12,315	3,871	209	2,053	1,609	2,473	4,234	1,737	833	501	228
Feb.....	13,667	12,740	4,023	198	2,055	1,770	2,430	4,394	1,893	926	562	266
Mar.....	14,047	13,046	4,175	167	2,141	1,867	2,476	4,410	1,985	1,000	579	283
Apr.....	13,787	13,001	4,451	163	2,354	1,935	2,469	4,252	1,829	785	498	177
May.....	13,462	12,628	4,604	169	2,520	1,915	2,541	3,837	1,646	835	530	187
June.....	13,572	12,738	4,767	162	2,584	2,020	2,650	3,482	1,839	833	486	125
July.....	14,270	13,365	5,062	161	2,791	2,109	2,705	3,227	2,372	905	519	278
Aug.....	14,365	13,419	4,994	150	2,717	2,127	2,812	3,081	2,533	946	482	338
Sept.....	13,938	13,051	4,995	143	2,574	2,278	2,889	2,966	2,201	887	431	329
Oct.....	13,875	13,100	5,163	146	2,666	2,350	2,994	2,961	1,982	775	408	158
Nov.....	14,474	13,705	5,354	160	2,700	2,495	3,130	3,139	2,082	769	412	219
Dec.p.....	15,540	14,695	5,730	166	2,976	2,589	3,273	3,215	2,478	845	441	223
1973-Jan. p....	14,944	14,119	5,430	145	2,813	2,472	3,211	3,103	2,375	825	444	253
												127

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.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1972					1973
	1970	1971 1/	1972 p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
<u>Europe:</u>									
Austria.....	6	11	11	8	33	8	15	10	8
Belgium-Luxembourg.....	50	57	57	120	66	70	87	84	120
Denmark.....	40	49	49	60	63	60	52	57	60
Finland.....	66	135	135	118	128	120	119	123	118
France.....	113	267	263	332	349	317	274	274	332
Germany.....	186	235	235	321	279	268	287	296	275
Greece.....	26	30	30	29	27	28	27	27	26
Italy.....	101	159	160	255	190	173	177	170	187
Netherlands.....	61	105	105	109	102	116	104	101	221
Norway.....	54	67	67	69	56	52	62	62	93
Portugal.....	11	12	12	19	21	27	22	21	62
Spain.....	52	70	70	207	160	194	229	215	211
Sweden.....	97	118	118	156	120	131	128	123	176
Switzerland.....	100	145	145	125	137	180	186	150	125
Turkey.....	9	3	3	6	4	7	4	4	5
United Kingdom.....	379	563	559	856	666	643	657	729	672
Yugoslavia.....	35	19	19	22	21	22	18	16	18
Other Western Europe.....	13	12	12	20	25	24	23	19	20
U.S.S.R.....	3	28	28	41	64	55	30	32	44
Other Eastern Europe.....	45	37	37	49	40	38	40	38	47
Total Europe.....	1,449	2,122	2,114	2,921	2,503	2,531	2,543	2,553	2,614
Canada.....	1,043	1,530	1,627	1,927	2,484	2,025	1,681	1,722	1,939
<u>Latin America:</u>									
Argentina.....	326	305	305	379	339	352	363	357	389
Brazil.....	325	429	435	652	602	641	661	633	652
Chile.....	200	139	139	52	71	79	58	53	54
Colombia.....	284	380	380	419	384	378	384	396	407
Cuba.....	13	13	13	13	13	13	13	13	12
Mexico.....	909	936	934	1,204	1,160	1,123	1,127	1,168	1,202
Panama.....	112	125	125	246	137	150	145	179	219
Peru.....	147	176	176	146	158	137	138	147	146
Uruguay.....	63	41	41	40	40	43	36	38	40
Venezuela.....	283	268	268	384	343	335	361	386	388
Other Latin American Republics.....	342	374	374	389	355	345	353	368	393
Bahamas 24.....	196	262	262	474	420	422	369	401	422
Netherlands Antilles and Surinam	19	18	18	14	16	15	15	13	15
Other Latin America.....	22	25	26	36	29	28	32	33	45
Total Latin America.....	3,239	3,490	3,494	4,445	4,066	4,061	4,055	4,187	4,357
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	2	1	1	1	2	2	1	1	2
China, Republic of (Taiwan).....	95	109	109	194	173	180	187	201	209
Hong Kong.....	39	68	70	94	85	85	76	76	80
India.....	13	21	21	14	17	18	15	17	15
Indonesia.....	56	41	41	87	60	66	74	74	87
Israel.....	120	129	129	105	87	78	87	105	126
Japan.....	3,890	4,279	4,280	4,172	3,474	3,462	3,727	4,011	4,011
Korea.....	178	348	348	297	342	321	302	317	259
Philippines.....	137	136	138	149	144	144	151	160	140
Thailand.....	109	164	173	191	187	187	177	183	184
Other Asia.....	167	252	252	302	230	229	244	262	288
Total Asia.....	4,807	5,548	5,560	5,606	4,801	4,774	5,042	5,408	5,400
<u>Africa:</u>									
Egypt.....	13	10	10	21	12	15	17	16	21
Morocco.....	6	4	4	4	4	5	5	4	6
South Africa.....	77	156	158	143	142	139	134	145	150
Zaire.....	4	21	21	13	12	11	14	10	13
Other Africa.....	79	99	99	127	114	124	113	116	116
Total Africa.....	180	291	292	308	283	294	283	290	309
<u>Other countries:</u>									
Australia.....	64	158	158	291	184	210	229	271	272
All other.....	16	28	28	40	41	39	36	40	50
Total other countries.....	80	186	186	331	225	249	265	308	322
Total foreign countries.....	10,798	13,167	13,273	15,537	14,362	13,934	13,869	14,469	14,941
International and regional.....	3	3	3	3	3	4	6	6	3
Grand total.....	10,802	13,170	13,277	15,540	14,365	13,938	13,875	14,474	14,944

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. Through December 31, 1972, Bermuda included with Bahamas. P Preliminary.

## CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States  
 Table CM-II-3. - Short-Term Claims, by Type and Country, as of January 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		Other	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								
<u>Europe:</u>												
Austria.....	7	6	2	2	*	4	*	*	2	1	-	*
Belgium-Luxembourg.....	67	62	39	27	13	15	1	6	6	5	-	1
Denmark.....	58	56	26	15	11	7	22	*	2	2	-	*
Finland.....	127	126	43	33	10	7	75	1	1	*	-	1
France.....	275	254	92	50	42	43	10	109	22	21	-	1
Germany.....	267	167	65	37	28	35	38	30	100	95	-	4
Greece.....	34	33	13	3	10	18	2	1	*	*	-	*
Italy.....	221	202	146	133	13	36	4	16	19	8	-	11
Netherlands.....	93	78	42	19	23	25	5	7	15	15	-	1
Norway.....	62	59	26	13	13	7	24	2	2	2	-	*
Portugal.....	21	20	12	4	8	6	1	1	1	1	-	*
Spain.....	211	206	162	105	58	30	11	3	5	5	-	*
Sweden.....	176	170	134	114	20	12	23	2	5	5	-	*
Switzerland.....	187	143	114	64	50	16	2	11	44	38	-	6
Turkey.....	5	5	1	1	*	3	-	*	*	*	-	*
United Kingdom.....	672	622	236	172	63	64	63	259	49	40	1	9
Yugoslavia.....	18	18	14	11	3	4	*	*	*	*	-	*
Other Western Europe.....	23	22	12	2	10	10	1	*	1	1	-	*
U.S.S.R.....	44	44	35	35	-	9	*	1	*	*	-	*
Other Eastern Europe.....	47	47	31	30	1	6	9	*	*	*	-	*
Total Europe.....	2,614	2,340	1,245	868	378	355	291	448	274	239	1	33
Canada.....	1,939	1,523	427	100	327	41	80	976	416	121	240	55
<u>Latin America:</u>												
Argentina.....	389	389	187	57	130	65	120	18	*	*	*	*
Brazil.....	641	639	404	274	131	160	62	13	2	*	*	2
Chile.....	54	54	17	13	5	20	17	*	*	*	-	*
Colombia.....	407	407	236	134	102	28	138	5	*	*	-	*
Cuba.....	12	12	-	-	-	12	-	-	-	-	-	-
Mexico.....	1,202	1,169	957	438	519	63	97	52	33	11	6	17
Panama.....	219	219	170	61	109	15	26	9	*	*	-	*
Peru.....	129	129	85	58	27	28	15	1	*	*	-	*
Uruguay.....	40	40	8	7	1	7	16	8	-	-	-	*
Venezuela.....	388	377	250	32	218	73	41	12	11	2	1	9
Other Latin American Republics.	393	392	143	55	87	99	140	10	1	1	-	1
Bahamas.....	422	420	160	93	67	13	*	247	2	1	-	1
Netherlands Antilles & Surinam.	15	15	4	*	4	8	1	2	*	*	-	*
Other Latin America.....	45	45	25	4	21	17	1	2	*	*	-	*
Total Latin America.....	4,357	4,306	2,647	1,225	1,422	606	674	378	51	15	6	30
<u>Asia:</u>												
China, People's Republic of (China Mainland).....	2	1	1	1	-	*	-	*	1	1	-	*
China, Republic of (Taiwan).....	209	209	34	24	10	24	131	20	*	*	*	*
Hong Kong.....	80	76	25	9	15	11	23	18	4	4	-	1
India.....	15	15	1	*	1	12	*	1	*	*	-	*
Indonesia.....	87	86	53	6	47	3	16	14	*	*	-	*
Israel.....	126	124	73	69	5	14	34	3	1	1	-	*
Japan.....	4,011	3,976	442	334	109	1,857	1,241	435	35	31	1	*
Korea.....	259	259	25	18	7	25	201	7	1	*	-	*
Philippines.....	140	140	57	34	23	32	36	15	1	*	-	*
Thailand.....	184	180	29	23	6	13	124	13	4	4	-	*
Other Asia.....	288	285	124	107	17	89	38	33	4	3	-	*
Total Asia.....	5,400	5,350	865	625	240	2,081	1,844	560	50	45	1	4
<u>Africa:</u>												
Egypt.....	22	22	10	10	*	*	12	*	*	*	-	*
Morocco.....	6	6	3	3	*	2	*	1	*	*	-	*
South Africa.....	150	144	26	14	13	34	80	3	6	3	-	3
Zaire.....	15	15	9	8	1	1	4	1	*	*	-	*
Other Africa.....	116	116	58	23	35	43	12	2	*	*	-	*
Total Africa.....	309	303	107	58	49	81	108	7	6	3	-	3
<u>Other countries:</u>												
Australia.....	272	249	121	72	49	28	95	4	23	16	5	2
All other.....	50	45	15	8	7	19	10	1	5	5	-	*
Total other countries.....	322	294	136	81	56	47	105	5	28	21	5	3
Total foreign countries.....	14,941	14,116	5,428	2,956	2,471	3,211	3,103	2,375	825	444	253	127
International and regional.....	3	3	3	2	1	*	-	-	-	-	-	-
Grand total.....	14,944	14,119	5,430	2,958	2,472	3,211	3,103	2,375	825	444	253	127

\* 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	Total	Payable in dollars				Payable in foreign currencies	
			Loans			Other Foreigners		
			Total	Official institutions	Banks			
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	
	2,379	2,379	2,346	730	273	1,342	33	
1963 1/.....	2,837	2,834	2,781	725	397	1,659	54	
	3,030	3,028	2,811	728	397	1,685	217	
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	
	4,285	4,283	3,995	716	729	2,550	288	
1965.....	4,517	4,508	4,211	793	628	2,790	297	
1966.....	4,180	4,162	3,915	702	512	2,702	247	
1967.....	3,925	3,909	3,635	669	323	2,642	274	
1968.....	3,567	3,552	3,158	528	237	2,393	394	
1969.....	3,250	3,232	2,806	502	209	2,096	426	
1970.....	3,075	3,050	2,698	504	236	1,958	352	
1971.....	3,664	3,642	3,342	575	315	2,452	300	
1972 p.....	4,914	4,878	4,503	832	431	2,240	375	
1972-Jan.....	3,692	3,668	3,373	575	311	2,487	295	
Feb.....	3,743	3,719	3,426	595	324	2,507	292	
Mar.....	3,842	3,816	3,531	644	329	2,559	284	
Apr.....	3,944	3,917	3,622	654	335	2,633	295	
May.....	4,049	4,019	3,728	674	335	2,719	291	
June.....	4,194	4,164	3,871	719	363	2,788	293	
July.....	4,308	4,276	3,995	757	356	2,882	281	
Aug.....	4,389	4,355	4,069	771	398	2,899	287	
Sept.....	4,529	4,496	4,214	796	402	3,017	282	
Oct.....	4,627	4,592	4,300	798	412	3,090	292	
Nov.....	4,668	4,635	4,345	819	432	3,093	291	
Dec. p.....	4,914	4,878	4,503	832	431	3,240	375	
1973-Jan. P.....	4,911	4,874	4,494	832	441	3,222	379	
							38	

/ 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.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972					1973
	1969	1970	1971	1972 p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
<b>Europe:</b>										
Austria.....	1	1	1	*	*	*	*	*	*	16
Belgium-Luxembourg.....	18	13	22	17	17	14	19	19	17	17
Denmark.....	2	2	2	11	7	12	8	11	11	15
Finland.....	27	19	11	15	13	13	13	16	15	15
France.....	37	88	127	151	144	143	145	141	151	155
Germany.....	36	35	102	100	112	102	89	88	100	110
Greece.....	56	39	45	44	34	44	51	47	44	42
Italy.....	3	4	33	49	48	55	47	47	49	49
Netherlands.....	2	8	4	11	10	10	11	11	11	14
Norway.....	49	24	13	19	12	11	13	18	19	19
Portugal.....	27	14	18	28	31	30	29	30	28	28
Spain.....	91	83	93	102	93	95	87	83	102	90
Sweden.....	23	35	49	48	50	50	47	47	48	43
Switzerland.....	2	3	8	5	6	5	6	5	5	7
Turkey.....	1	*	8	9	7	8	8	9	9	9
United Kingdom.....	67	71	130	138	141	128	136	137	138	138
Yugoslavia.....	13	25	35	48	42	50	41	43	48	49
Other Western Europe.....	11	6	6	6	3	6	6	6	6	6
U.S.S.R.....	-	-	*	-	-	-	-	-	-	9
Other Eastern Europe.....	13	12	16	43	42	40	40	42	43	45
Total Europe.....	479	482	723	845	812	815	794	799	845	875
Canada.....	408	312	228	382	277	288	335	341	382	377
<b>Latin America:</b>										
Argentina.....	141	135	123	151	140	148	150	141	151	157
Brazil.....	187	251	331	575	478	513	549	549	575	539
Chile.....	73	82	91	174	101	103	102	102	174	178
Colombia.....	53	59	80	108	106	108	101	104	108	89
Cuba.....	-	-	*	*	4	*	1	-	*	9
Mexico.....	419	367	372	383	434	426	398	389	383	395
Panama.....	44	44	35	55	38	66	70	55	55	46
Peru.....	97	68	36	71	64	60	61	66	71	59
Uruguay.....	37	19	23	10	11	10	10	13	10	14
Venezuela.....	108	155	224	264	243	249	261	270	264	264
Other Latin American Republics.....	139	122	129	167	129	136	134	144	167	163
Bahamas 1/.....	15	7	4	19	22	22	26	20	19	5
Netherlands Antilles and Surinam	12	8	4	7	5	7	7	7	7	7
Other Latin America.....	3	8	7	10	14	10	20	16	10	25
Total Latin America.....	1,329	1,325	1,458	1,992	1,788	1,859	1,891	1,875	1,992	1,951
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	*	-	-	*	-	-	-	-	-
China, Republic of (Taiwan).....	16	19	22	49	26	42	44	45	49	42
Hong Kong.....	1	2	7	4	5	4	4	5	4	5
India.....	43	44	81	73	83	80	75	74	73	72
Indonesia.....	2	6	10	23	11	11	17	21	23	29
Israel.....	14	15	35	147	119	124	131	143	147	167
Japan.....	88	115	246	315	288	289	302	301	315	314
Korea.....	151	98	79	79	79	72	79	81	79	98
Philippines.....	202	234	160	163	156	157	159	163	163	141
Thailand.....	27	32	22	17	19	19	18	17	17	18
Other Asia.....	112	99	165	326	280	290	301	314	326	332
Total Asia.....	656	663	829	1,196	1,066	1,090	1,130	1,164	1,196	1,217
<b>Africa:</b>										
Egypt.....	1	*	-	*	*	*	*	*	*	*
Morocco.....	1	3	5	3	4	4	4	3	3	3
South Africa.....	30	20	50	70	56	58	55	57	70	73
Zaire.....	6	6	17	35	16	28	27	34	35	35
Other Africa.....	123	98	109	144	123	132	142	146	144	161
Total Africa.....	162	127	181	253	199	222	228	240	253	271
<b>Other countries:</b>										
Australia.....	186	142	222	227	225	233	227	228	227	197
All other.....	29	22	18	16	17	17	19	17	16	18
Total other countries.....	215	164	240	243	242	250	245	245	243	216
Total foreign countries.....	3,248	3,074	3,659	4,910	4,384	4,525	4,622	4,664	4,910	4,907
International and regional.....	2	1	5	4	5	5	4	4	4	4
Grand total.....	3,250	3,075	3,664	4,914	4,389	4,529	4,627	4,668	4,914	4,911

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

\* Less than \$500,000.

p Preliminary.

## CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States  
 Table CM-II-6. - Long-Term Claims, by Type and Country, as of January 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 <sup>a</sup>
		Total	Loans	Other	
<b>Europe:</b>					
Austria.....	16	16	16	-	-
Belgium-Luxembourg.....	17	17	16	1	-
Denmark.....	15	15	14	*	-
Finland.....	15	15	15	*	-
France.....	155	155	149	6	-
Germany.....	110	108	101	7	2
Greece.....	42	42	35	6	-
Italy.....	49	48	47	1	1
Netherlands.....	14	10	6	4	4
Norway.....	19	19	19	1	-
Portugal.....	28	28	28	*	-
Spain.....	90	90	86	5	-
Sweden.....	43	43	43	*	-
Switzerland.....	7	7	5	1	-
Turkey.....	9	9	9	*	-
United Kingdom.....	138	138	137	1	-
Yugoslavia.....	49	46	46	*	3
Other Western Europe.....	6	6	5	*	-
U.S.S.R.....	9	9	9	-	-
Other Eastern Europe.....	45	45	43	2	-
<b>Total Europe.....</b>	<b>875</b>	<b>866</b>	<b>829</b>	<b>37</b>	<b>9</b>
<b>Canada.....</b>	<b>377</b>	<b>365</b>	<b>339</b>	<b>26</b>	<b>11</b>
<b>Latin America:</b>					
Argentina.....	157	157	134	23	*
Brazil.....	539	537	513	23	2
Chile.....	178	178	94	84	-
Colombia.....	89	89	76	13	-
Cuba.....	9	9	9	-	-
Mexico.....	395	395	352	43	*
Panama.....	46	46	40	5	-
Peru.....	59	59	57	1	-
Uruguay.....	14	14	14	1	-
Venezuela.....	264	264	240	24	*
Other Latin American Republics.....	163	163	148	15	-
Bahamas.....	5	5	2	3	*
Netherlands Antilles and Surinam.....	7	7	3	4	-
Other Latin America.....	25	25	24	1	-
<b>Total Latin America.....</b>	<b>1,951</b>	<b>1,948</b>	<b>1,707</b>	<b>240</b>	<b>4</b>
<b>Asia:</b>					
China, People's Republic of (China Mainland).....	-	-	-	-	-
China, Republic of (Taiwan).....	42	42	40	1	-
Hong Kong.....	5	5	5	-	-
India.....	72	72	71	*	-
Indonesia.....	29	29	28	1	-
Israel.....	167	167	161	6	-
Japan.....	314	314	296	17	-
Korea.....	98	98	93	4	-
Philippines.....	141	141	132	9	-
Thailand.....	18	18	15	3	-
Other Asia.....	332	324	318	5	9
<b>Total Asia.....</b>	<b>1,217</b>	<b>1,208</b>	<b>1,160</b>	<b>48</b>	<b>9</b>
<b>Africa:</b>					
Egypt.....	*	*	*	-	-
Morocco.....	3	3	3	-	-
South Africa.....	73	68	59	10	5
Zaire.....	35	35	31	3	-
Other Africa.....	161	161	151	10	-
<b>Total Africa.....</b>	<b>271</b>	<b>266</b>	<b>243</b>	<b>23</b>	<b>5</b>
<b>Other countries:</b>					
Australia.....	197	197	193	4	*
All other.....	18	18	18	*	-
<b>Total other countries.....</b>	<b>216</b>	<b>215</b>	<b>211</b>	<b>5</b>	<b>*</b>
<b>Total foreign countries.....</b>	<b>4,907</b>	<b>4,869</b>	<b>4,490</b>	<b>379</b>	<b>38</b>
<b>International and regional.....</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>4,911</b>	<b>4,873</b>	<b>4,494</b>	<b>379</b>	<b>38</b>

\* Less than \$500,000.



## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971			1972		
	1967	1968	1969 1/	1970	Sept.	Dec. 1/	Mar.	June	Sept. p	
<b>Europe:</b>										
Austria.....	2	3	2	4	8	10	5	5	6	2
Belgium-Luxembourg.....	27	78	45	69	46	60	66	65	104	82
Denmark.....	7	4	2	3	2	3	2	3	5	5
Finland.....	3	4	2	2	2	2	2	2	2	3
France.....	64	114	124	137	126	139	142	136	123	139
Germany.....	92	120	178	219	139	125	117	88	104	130
Greece.....	11	11	3	4	4	6	4	4	5	14
Italy.....	61	63	77	87	77	74	108	103	107	99
Netherlands.....	79	42	66	90	128	85	70	69	79	65
Norway.....	4	4	3	4	5	5	5	5	6	5
Portugal.....	6	4	9	10	13	18	16	16	9	2
Spain.....	31	37	56	59	24	37	66	65	70	63
Sweden.....	24	25	35	38	34	28	17	17	16	13
Switzerland.....	86	116	114	134	159	113	104	104	73	97
Turkey.....	3	5	3	3	4	3	2	2	2	3
United Kingdom.....	310	393	363	470	882	704	817	869	927	981
Yugoslavia.....	*	1	1	2	4	4	3	3	4	5
Other Western Europe.....	4	9	20	21	11	2	2	2	1	2
U.S.S.R.....	*	1	1	1	2	*	*	*	*	7
Other Eastern Europe.....	1	1	1	3	2	3	4	4	5	3
Total Europe.....	814	1,034	1,102	1,359	1,671	1,422	1,551	1,590	1,625	1,714
Canada.....	205	194	198	227	221	183	181	181	189	185
Latin America:										
Argentina.....	4	6	6	9	11	19	18	18	18	16
Brazil.....	9	16	16	18	19	13	21	19	18	24
Chile.....	8	5	9	10	11	14	14	14	21	16
Colombia.....	9	7	6	7	6	6	7	7	6	6
Cuba.....	*	*	*	*	*	*	*	*	*	1
Mexico.....	10	6	13	17	22	23	22	22	17	18
Panama.....	4	3	3	4	5	6	5	5	8	5
Peru.....	6	7	9	12	4	5	7	7	6	5
Uruguay.....	1	1	1	5	4	4	2	2	3	2
Venezuela.....	33	33	25	16	18	14	16	16	18	17
Other Latin American Republics.....	24	20	37	43	37	33	33	32	27	32
Bahamas and Bermuda.....	11	18	22	39	162	232	275	284	351	352
Netherlands Antilles and Surinam.....	5	5	2	2	23	4	3	3	5	6
Other Latin America.....	1	2	1	4	6	8	5	5	12	6
Total Latin America.....	124	130	150	187	329	381	429	434	513	506
Asia:										
China, People's Republic of (China Mainland).....	1	1	1	1	1	1	1	1	1	28
China, Republic of (Taiwan).....	5	5	3	3	9	17	18	18	23	25
Hong Kong.....	5	5	5	7	9	9	12	11	11	10
India.....	12	12	18	20	38	26	27	26	13	6
Indonesia.....	4	4	4	5	9	11	10	10	6	7
Israel.....	3	17	12	14	24	21	10	10	9	9
Japan.....	63	89	136	143	144	178	177	173	189	188
Korea.....	1	1	2	2	1	10	13	13	12	16
Philippines.....	8	9	8	9	7	6	7	5	8	6
Thailand.....	5	2	3	3	4	4	3	3	4	5
Other Asia.....	45	30	32	26	49	139	142	141	108	103
Total Asia.....	151	176	224	233	296	421	420	412	383	374
Africa:										
Egypt.....	3	5	7	7	1	1	1	1	1	1
Morocco.....	*	*	4	1	3	1	1	1	1	2
South Africa.....	8	11	13	14	34	45	31	31	26	37
Zaire.....	*	1	2	2	2	1	1	1	1	2
Other Africa.....	11	7	27	28	38	31	34	34	30	35
Total Africa.....	23	24	49	52	78	78	68	67	59	71
Other countries:										
Australia.....	61	45	60	60	75	68	46	42	50	54
All other.....	8	5	2	7	7	9	8	9	11	11
Total other countries.....	69	49	62	67	82	77	55	50	58	66
Total foreign countries.....	1,386	1,608	1,786	2,124	2,677	2,563	2,704	2,735	2,827	2,916
International and regional	*	*	*	*	*	*	*	*	*	*
Grand total.....	1,385	1,608	1,786	2,124	2,677	2,564	2,704	2,735	2,828	2,917
										2,924

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

column are comparable to those shown for the following date.

\* Less than \$500,000.

p Preliminary.

## CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
<b>Europe:</b>			
Austria.....	2	2	*
Belgium-Luxembourg.....	82	75	6
Denmark.....	5	4	1
Finland.....	3	3	*
France.....	145	127	18
Germany.....	130	90	39
Greece.....	14	13	1
Italy.....	108	78	30
Netherlands.....	79	67	12
Norway.....	5	5	*
Portugal.....	3	3	1
Spain.....	63	62	1
Sweden.....	14	14	1
Switzerland.....	118	67	51
Turkey.....	3	2	1
United Kingdom.....	943	770	172
Yugoslavia.....	5	1	4
Other Western Europe.....	2	1	1
U.S.S.R.....	7	7	*
Other Eastern Europe.....	3	2	1
Total Europe.....	<u>1,733</u>	<u>1,392</u>	<u>340</u>
<b>Canada:</b>	<u>178</u>	<u>145</u>	<u>34</u>
<b>Latin America:</b>			
Argentina.....	16	15	1
Brazil.....	24	24	1
Chile.....	17	16	*
Colombia.....	6	5	1
Cuba.....	1	1	*
Mexico.....	21	15	6
Panama.....	5	5	1
Peru.....	5	3	1
Uruguay.....	2	2	*
Venezuela.....	17	15	2
Other Latin American Republics.....	30	26	4
Bahamas and Bermuda.....	287	235	52
Netherlands Antilles and Surinam	9	9	*
Other Latin America.....	6	6	1
Total Latin America.....	<u>447</u>	<u>377</u>	<u>71</u>
<b>Asia:</b>			
China , People's Republic of (China Mainland).....	28	28	-
China, Republic of (Taiwan).....	26	25	1
Hong Kong.....	10	9	1
India.....	7	5	2
Indonesia.....	6	5	1
Israel.....	11	10	1
Japan.....	223	215	8
Korea.....	16	16	*
Philippines.....	7	5	1
Thailand.....	5	4	1
Other Asia.....	112	98	14
Total Asia.....	<u>451</u>	<u>422</u>	<u>29</u>
<b>Africa:</b>			
Egypt.....	1	1	*
Morocco.....	2	2	*
South Africa.....	17	16	1
Zaire.....	2	1	1
Other Africa.....	35	33	2
Total Africa.....	<u>57</u>	<u>52</u>	<u>5</u>
<b>Other countries:</b>			
Australia.....	46	26	20
All other.....	11	11	*
Total other countries.....	<u>57</u>	<u>37</u>	<u>20</u>
Total foreign countries.....	<u>2,923</u>	<u>2,425</u>	<u>498</u>
<b>International and regional:</b>	*	*	-
Grand total.....	<u>2,924</u>	<u>2,425</u>	<u>498</u>

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

Table CM-III-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1971		1972		
	1967	1968	1969 <sup>1/</sup>	1970	Sept.	Dec. <sup>1/</sup>	Mar.	June	Sept. p
<u>Europe:</u>									
Austria.....	-	*	*	1	1	*	*	*	*
Belgium-Luxembourg.....	1	84	125	144	174	154	261	261	255
Denmark.....	-	*	*	*	14	42	41	42	45
Finland.....	-	-	-	-	-	-	-	*	*
France.....	1	38	48	56	111	72	72	73	60
Germany.....	36	189	465	675	614	542	558	558	583
Greece.....	*	*	*	*	*	19	19	19	13
Italy.....	66	56	128	152	161	197	201	199	13
Netherlands.....	50	58	69	76	140	151	164	148	158
Norway.....	-	*	*	*	*	2	*	*	*
Portugal.....	-	-	7	7	7	5	4	4	2
Spain.....	*	*	*	5	5	4	5	4	3
Sweden.....	1	5	6	7	5	3	3	2	1
Switzerland.....	27	134	253	325	424	447	443	454	458
Turkey.....	-	-	-	*	*	-	-	*	*
United Kingdom.....	164	469	476	658	1,087	916	890	854	847
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	-	7	5	5	5	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
Total Europe.....	346	1,041	1,582	2,111	2,747	2,554	2,660	2,626	2,571
Canada.....	49	42	34	47	67	61	72	72	70
<u>Latin America:</u>									
Argentina.....	2	2	2	2	3	2	1	1	1
Brazil.....	3	*	1	1	2	1	1	1	1
Chile.....	*	*	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	*
Mexico.....	*	*	5	5	*	1	1	1	1
Panama.....	*	4	13	13	14	10	14	14	13
Peru.....	1	*	*	*	1	*	*	2	3
Uruguay.....	5	5	5	5	5	*	*	*	1
Venezuela.....	*	*	*	1	2	2	2	2	2
Other Latin American Republics.....	*	1	1	2	2	3	3	3	3
Bahamas and Bermuda.....	10	23	48	85	188	219	285	280	283
Netherlands Antilles and Surinam	1	1	*	*	1	1	10	10	15
Other Latin America.....	1	*	*	*	*	*	*	*	1
Total Latin America.....	23	37	77	115	219	239	319	314	311
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	-	-	-
China, Republic of (Taiwan).....	*	-	-	-	*	*	*	*	*
Hong Kong.....	*	*	1	1	*	*	*	*	*
India.....	-	-	*	*	*	1	*	*	*
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	5	5	5	6	5	6	6
Japan.....	+	*	11	11	30	33	39	39	43
Korea.....	-	*	*	*	*	*	*	*	*
Philippines.....	+	*	*	*	1	1	1	1	1
Thailand.....	-	*	*	*	*	*	*	*	*
Other Asia.....	2	4	6	6	5	*	1	1	1
Total Asia.....	2	5	23	23	42	41	47	47	50
<u>Africa:</u>									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	-	-	*	*	*	*	*	*	*
South Africa.....	-	-	-	-	*	*	*	*	*
Zaire.....	-	-	-	-	*	-	-	*	*
Other Africa.....	1	*	*	1	6	6	7	7	6
Total Africa.....	1	1	*	1	6	6	7	7	6
<u>Other countries:</u>									
Australia.....	7	5	7	7	21	8	45	45	46
All other.....	-	-	*	*	*	*	*	*	*
Total other countries.....	7	5	8	8	21	8	45	45	46
Total foreign countries.....	428	1,129	1,725	2,304	3,102	2,939	3,140	3,110	3,055
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	428	1,129	1,725	2,304	3,102	2,939	3,140	3,110	3,055
	3,308r	3,453							

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

column are comparable to those shown for the following date.

\* Less than \$500,000.

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## CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

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

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

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

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

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## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971			1972		
	1967	1968	1969 <sup>1/</sup>	1970	Sept.	Dec. <sup>1/</sup>	Mar.	June	Sept. p	
<u>Europe:</u>										
Austria.....	5	5	5	5	10	13	14	17	16	15
Belgium-Luxembourg.....	42	47	53	59	47	59	62	60	45	63
Denmark.....	11	12	15	16	17	14	15	15	20	19
Finland.....	6	9	6	7	11	16	18	19	19	16
France.....	111	145	114	122	150	182	208	202	196	207
Germany.....	134	204	192	219	209	209	192	192	197	200
Greece.....	20	27	18	19	28	40	35	34	36	30
Italy.....	103	124	143	155	163	176	191	186	181	174
Netherlands.....	51	54	45	64	62	66	69	68	66	71
Norway.....	8	10	15	17	16	17	13	13	16	19
Portugal.....	7	7	10	10	15	13	16	16	23	20
Spain.....	90	71	71	77	81	92	125	124	102	117
Sweden.....	24	26	27	32	40	37	40	43	35	37
Switzerland.....	29	39	33	45	47	95	63	63	60	59
Turkey.....	9	6	11	12	8	9	9	9	11	8
United Kingdom.....	774	1,221	929	999	698	846	957	940	954	985
Yugoslavia.....	4	7	18	18	17	21	13	13	10	11
Other Western Europe.....	14	16	10	12	9	14	13	13	10	11
U.S.S.R.....	1	*	3	3	1	4	14	14	10	8
Other Eastern Europe.....	7	7	16	19	23	12	13	13	16	17
Total Europe.....	1,449	2,039	1,732	1,909	1,652	1,934	2,080	2,046	2,023	2,093
<u>Canada</u> .....	547	540	728	842	769	800	909	781	1,045	936
<u>Latin America:</u>										
Argentina.....	28	46	49	54	61	66	55	54	48	52
Brazil.....	84	91	82	86	120	128	150	147	138	162
Chile.....	34	36	40	41	48	48	47	46	39	41
Colombia.....	22	29	28	33	37	41	46	45	40	39
Cuba.....	2	2	1	1	1	1	1	1	1	1
Mexico.....	112	103	115	148	156	149	151	151	134	144
Panama.....	13	15	18	19	18	20	21	21	19	22
Peru.....	29	26	27	30	36	34	34	34	31	32
Uruguay.....	5	6	7	7	6	6	5	5	6	7
Venezuela.....	57	67	56	56	67	73	81	81	77	75
Other Latin American Republics.....	64	82	84	90	99	105	101	99	94	106
Bahamas and Bermuda.....	23	66	54	87	188	362	366	366	313	442
Netherlands Antilles and Surinam.....	7	6	6	9	9	9	9	8	10	8
Other Latin America.....	10	9	16	17	29	21	24	24	22	18
Total Latin America.....	490	584	582	677	874	1,062	1,090	1,083	969	1,134
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	*	*	*	*	*	1	1	1	*	1
China, Republic of (Taiwan).....	9	19	19	19	33	43	41	41	45	51
Hong Kong.....	9	8	11	11	17	26	24	23	21	22
India.....	42	34	34	37	34	39	37	35	28	32
Indonesia.....	4	7	12	12	21	24	29	28	29	32
Israel.....	6	7	31	36	23	22	23	22	21	18
Japan.....	185	207	234	255	323	397	411	405	442	451
Korea.....	9	21	26	28	42	52	68	68	56	57
Philippines.....	33	25	31	40	30	43	49	48	62	63
Thailand.....	13	16	14	15	11	16	15	15	18	14
Other Asia.....	87	134	112	117	145	201	146	144	171	174
Total Asia.....	397	478	524	572	678	864	844	830	894	911
<u>Africa:</u>										
Egypt.....	7	7	9	9	9	9	9	9	6	7
Morocco.....	3	3	4	4	3	3	3	2	2	3
South Africa.....	14	31	26	30	30	39	41	41	46	45
Zaire.....	1	2	4	4	3	4	6	6	5	7
Other Africa.....	31	34	39	42	47	67	97	97	71	61
Total Africa.....	56	76	80	88	92	122	156	155	129	133
<u>Other countries:</u>										
Australia.....	62	54	56	60	80	85	83	80	83	92
All other.....	10	11	9	10	15	24	19	17	26	18
Total other countries.....	72	65	64	70	94	109	102	98	109	116
Total foreign countries.....	3,010	3,782	3,709	4,159	4,159	4,890	5,182	4,993	5,169	5,323
<u>International and regional</u>										
Grand total.....	3,011	3,783	3,710	4,159	4,160	4,894	5,185	4,997	5,171	5,328
										5,460

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

column are comparable to those shown for the following date.

\* Less than \$500,000.

p Preliminary.

## CAPITAL MOVEMENTS

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

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

## Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
<b>Europe:</b>				
Austria.....	15	10	5	*
Belgium-Luxembourg.....	63	43	18	2
Denmark.....	19	19	*	*
Finland.....	16	16	-	*
France.....	187	165	18	4
Germany.....	200	147	42	11
Greece.....	30	29	1	1
Italy.....	174	153	12	9
Netherlands.....	71	67	1	3
Norway.....	19	18	*	*
Portugal.....	20	19	*	*
Spain.....	130	127	2	1
Sweden.....	45	44	*	1
Switzerland.....	57	50	1	5
Turkey.....	8	7	1	*
United Kingdom.....	968	886	65	17
Yugoslavia.....	11	11	*	*
Other Western Europe.....	11	11	*	*
U.S.S.R.....	30	30	*	*
Other Eastern Europe.....	17	17	*	*
Total Europe.....	2,091	1,867	167	58
Canada.....	996	843	66	87
<b>Latin America:</b>				
Argentina.....	52	51	*	1
Brazil.....	162	151	11	1
Chile.....	32	31	*	1
Colombia.....	39	36	1	2
Cuba.....	1	*	1	-
Mexico.....	155	148	*	7
Panama.....	20	18	1	1
Peru.....	36	27	4	4
Uruguay.....	7	6	*	1
Venezuela.....	74	67	2	6
Other Latin American Republics.....	96	83	7	6
Bahamas and Bermuda.....	510	505	5	*
Netherlands Antilles and Surinam	8	8	*	*
Other Latin America.....	23	22	*	1
Total Latin America.....	1,215	1,153	31	30
<b>Asia:</b>				
China, People's Republic of (China Mainland).....	1	1	-	-
China, Republic of (Taiwan).....	51	50	1	*
Hong Kong.....	22	18	1	3
India.....	36	29	6	1
Indonesia.....	32	31	1	1
Israel.....	18	16	1	1
Japan.....	452	325	119	8
Korea.....	57	57	*	1
Philippines.....	63	57	2	4
Thailand.....	14	13	*	*
Other Asia.....	171	161	4	6
Total Asia.....	918	759	134	25
<b>Africa:</b>				
Egypt.....	7	3	3	*
Morocco.....	3	2	*	*
South Africa.....	45	34	1	9
Zaire.....	7	5	1	2
Other Africa.....	61	51	8	2
Total Africa.....	122	95	13	14
<b>Other countries:</b>				
Australia.....	92	56	20	16
All other.....	18	17	*	*
Total other countries.....	110	73	21	16
Total foreign countries.....	5,452	4,791	432	229
<b>International and regional</b>				
	8	8	-	-
Grand total.....	5,460	4,799	432	229

\* Less than \$500,000.

## CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States  
 Table CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1964.....	1,436	1,102	28	870	205	334	42	118	174
1965 2/.....	{ 917 844	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 1,504	1,295 1,202	1,092 1,075		203 127	354 302	234 234		120 68
1972.....	1,904	1,554	1,385		169	350	307		42
1971-Dec. 2/.....	{ 1,648 1,504	1,295 1,202	1,092 1,075		203 127	354 302	234 234		120 68
1972-Jan.....	1,623	1,280	1,132		148	343	244		100
Feb.....	1,627	1,288	1,075		213	340	238		101
Mar.....	1,804	1,411	1,234		177	393	271		122
Apr.....	1,899	1,514	1,315		200	385	273		112
May.....	1,935	1,553	1,347		206	382	299		84
June.....	1,984	1,581	1,382		199	403	312		92
July.....	2,082	1,709	1,514		194	373	318		55
Aug.....	2,270	1,817	1,599		217	453	392		61
Sept.....	2,098	1,694	1,524		170	403	359		45
Oct.....	2,030r	1,640r	1,469		171r	389	332		57
Nov.....	2,057r	1,658r	1,491r		167r	398	343		55
Dec.....	1,904	1,554	1,385		169	350	307		42

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.

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

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

r Revised.

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

Country	Calendar year					1972					
	1969	1970	1971 1/		1972	July	Aug.	Sept.	Oct.	Nov.	Dec.
Belgium-Luxembourg...	27	6	14	14	21	17	34	27	20	20	21
France.....	9	12	39	39	23	31	32	30	30	30	23
Germany.....	58	31	4	3	5	13	42	43	37	42	5
Italy.....	15	15	22	22	16	17	17	15	12	15	16
Netherlands.....	4	6	3	3	2	6	6	5	6	6	2
Switzerland.....	6	7	6	6	7	5	4	4	3	5	7
United Kingdom.....	663	372	577	577	655	751	752	631	677	634	655
Canada.....	534	436	587	443	485	565	709	604	551r	587r	485
Bahamas and Bermuda..	66	144	259	259	459	456	443	468	471	484	459
Japan.....	62	58	77	77	132	118	119	120	120	129	132
All other countries 2/.....	47	54	61	61	100	104	112	100	103	105	100
Total.....	1,491	1,141	1,648	1,504	1,904	2,082	2,270	2,098	2,030r	2,057r	1,904

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.

2/ in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.  
 Includes the liquid claims of \$500 thousand or more held by reporting concerns in any country not listed above.

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

r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States  
 Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns,  
 by Type and Country, as of December 31, 1972

(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.....	21	4	3	1	16	16	-
France.....	23	8	7	1	15	15	-
Germany.....	5	1	*	4	3	1	-
Italy.....	16	5	3	2	11	11	-
Netherlands.....	2	1	1	-	1	1	-
Switzerland.....	7	4	3	1	3	3	-
United Kingdom.....	655	604	528	76	51	51	*
Canada.....	485	423	376	48	62	27	35
Bahamas and Bermuda.....	459	456	430	26	3	3	-
Japan.....	132	3	3	*	129	129	*
All other countries 2/.....	100	44	31	14	56	49	6
Total.....	1,904	1,554	1,385	169	350	307	42

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

1/ Negotiable and other readily transferable foreign obligations payable

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

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

\* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971		1972		
	1967	1968	1969 1/	1970	Sept.	Dec. 1/	Mar.	June	Sept.p
<u>Europe:</u>									
Austria.....	1	2	*	*	1	1	1	1	2
Belgium-Luxembourg.....	8	5	4	5	6	4	4	4	4
Denmark.....	11	1	1	6	7	7	7	7	7
Finland.....	1	*	3	3	3	3	3	6	6
France.....	17	21	15	17	20	19	19	18	18
Germany.....	36	30	12	13	15	20	20	16	8
Greece.....	51	56	58	57	67	67	67	67	54
Italy.....	22	27	125	125	34	40	40	40	41
Netherlands.....	4	9	10	10	312	333	333	332	351
Norway.....	5	4	9	13	22	25	28	27	27
Portugal.....	12	13	22	22	3	15	15	15	14
Spain.....	60	74	83	83	83	86	86	71	66
Sweden.....	2	39	67	68	51	44	43	41	36
Switzerland.....	16	*	1	1	10	6	16	16	8
Turkey.....	6	6	5	5	3	2	2	14	15
United Kingdom.....	43	147	152	152	146	135	128	128	108
Yugoslavia.....	*	1	3	3	4	6	13	13	14
Other Western Europe.....	10	18	14	14	11	15	12	10	13
U.S.S.R.....	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	*	1	1	5	5	9	7
Total Europe.....	306	453	584	595	854	808	842	852	814
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Canada.....	322	419	496	562	669	762	756	781	791
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Latin America:</u>									
Argentina.....	74	66	64	65	71	66	66	62	57
Brazil.....	212	194	172	177	183	178	174	175	180
Chile.....	91	54	198	200	261	218	216	224	238
Colombia.....	16	10	19	22	38	35	34	33	31
Cuba.....	9	9	9	9	9	9	9	9	9
Mexico.....	91	73	73	77	60	60	60	59	61
Panama.....	8	13	17	29	29	28	29	31	32
Peru.....	18	17	20	21	30	23	28	28	31
Uruguay.....	2	1	1	2	2	4	4	4	3
Venezuela.....	15	16	16	20	23	28	31	32	23
Other Latin American Republics.....	36	40	41	44	143	172	225	225	227
Bahamas and Bermuda.....	6	2	2	3	3	4	4	11	5
Netherlands Antilles and Surinam.....	*	-	*	*	*	*	*	1	*
Other Latin America.....	1	*	2	5	9	10	10	10	6
Total Latin America.....	577	498	633	674	861	835	890	891	906
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	15	14	19	19	29	30	33	34	36
Hong Kong.....	1	*	1	1	2	2	2	1	1
India.....	17	15	14	14	13	15	15	16	17
Indonesia.....	5	6	9	9	17	23	21	20	21
Israel.....	14	31	49	50	46	42	49	73	70
Japan.....	128	128	141	142	140	133	141	136	132
Korea.....	16	19	62	79	81	79	79	77	76
Philippines.....	24	25	34	38	42	46	48	48	57
Thailand.....	3	5	8	9	16	17	17	17	17
Other Asia.....	38	55	55	52	47	65	62	73	69
Total Asia.....	260	299	391	412	432	452	468	463	497
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Africa:</u>									
Egypt.....	4	4	4	4	4	4	4	4	4
Morocco.....	*	*	*	*	*	1	1	*	*
South Africa.....	1	4	2	2	5	6	6	7	9
Zaire.....	1	1	*	*	*	*	*	1	*
Other Africa.....	84	75	63	69	64	81	85	92	77
Total Africa.....	89	83	69	75	71	90	96	104	93
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Other countries:</u>									
Australia.....	15	35	39	41	59	69	78	78	88
All other.....	1	3	3	5	5	5	5	5	5
Total other countries.....	16	38	42	46	64	74	83	83	93
Total foreign countries.....	1,570	1,790	2,215	2,363	2,950	3,021	3,134	3,136	3,222
<u>International and regional</u> .....	-	-	-	-	*	1	2	2	-
Grand total.....	1,570	1,790	2,215	2,363	2,950	3,022	3,137	3,139	3,224
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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

column are comparable to those shown for the following date.

\* Less than \$500,000.

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CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1972					1973
	1969	1970	1971	1972 p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
<u>Europe:</u>										
Austria.....	*	*	*	*	-	*	-	*	-	-
Belgium-Luxembourg.....	*	5	-1	*	-	-	-	*	-	*
Denmark.....	-2	-8	-	-	-	-	-	-	-	-
Finland.....	-	-	-	-	-	-	-	-	-	-
France.....	*	*	*	*	*	*	*	*	*	*
Germany.....	*	*	*	*	*	*	*	*	*	*
Greece.....	-	-	*	*	*	*	-	*	-	*
Italy.....	*	-	*	*	-	-	-	-	-	-
Netherlands.....	*	*	*	*	-	*	-	-	-	*
Norway.....	-30	*	*	*	-	-	-	-	-	-
Portugal.....	*	-	-	-	-	-	-	-	-	-
Spain.....	*	*	*	*	*	*	*	*	*	*
Sweden.....	-2	-	4	79	-2	-2	20	50	-	25
Switzerland.....	3	7	26	-15	-3	*	*	*	*	*
Turkey.....	-	*	-	-	-	-	-	-	-	-
United Kingdom.....	56	96	-149	4	15	13	15	18	2	2
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-14	*	55	*	-	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	-1	*	-	-	-	-	-	-
Total Europe.....	11	100	-68	68	10	11	35	68	2	25
Canada.....	-114	-76	3	377	59	60	47	80	-1	*
<u>Latin America:</u>										
Argentina.....	-	*	-	-	-	-	-	-	-	-
Brazil.....	*	-	-	-	-	-	-	-	-	*
Chile.....	*	*	-	-	-	-	-	-	-	-
Colombia.....	*	-	*	*	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	-	-	-	-
Panama.....	*	*	*	*	*	*	-	-	-	-
Peru.....	-	*	-	-	-	-	*	*	-	*
Uruguay.....	-	*	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	-	-	-	-	-	-	-
Other Latin American Republics.....	*	1	-1	-	-	-	-	-	-	-
Bahamas 1/.....	1	2	*	*	*	*	-	-	-	*
Netherlands Antilles and Surinam	-3	*	*	-	-	-	-	-	-	-
Other Latin America.....	*	*	-	-	-	-	-	-	-	-
Total Latin America.....	-2	2	*	*	*	*	*	*	*	*
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	*	1	-	-	-	-	-	-
India.....	-	20	-20	-	-	-	-	-	-	*
Indonesia.....	*	*	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	-	-	-	-	-	-
Japan.....	52	*	1,662	2,663	185	171	275	247	378	487
Korea.....	-	*	-	-	-	-	-	-	-	-
Philippines.....	-	*	*	*	-	-	-	-	-	-
Thailand.....	2	-1	*	*	-	-	-	-	-	-
Other Asia.....	-1	2	*	*	*	*	*	*	-	-
Total Asia.....	53	20	1,642	2,664	185	171	275	247	378	487
<u>Africa:</u>										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-3	35	-35	125	120	6	-	-	-	50
Total Africa.....	-4	35	-35	125	120	6	-	-	-	50
<u>Other countries:</u>										
Australia.....	*	*	*	25	-	-	-	-	25	*
All other.....	-	*	-	-	-	-	-	-	-	-
Total other countries.....	*	*	*	25	-	-	-	-	15	*
Total foreign countries.....	-56	82	1,542	3,259	373	247	356	395	444	552
<u>International and regional</u>										
International.....	6	-31	124	60	40	12	-	-	-	-
Latin American regional.....	5	6	6	-3	-	-	-	-	1	-
Asian regional.....	-1	-	*	-	-	-	-	-	-	-
Total international and regional	11	-25	130	57	40	10	-	1	-	-
Grand total.....	-45	56	1,672	3,316	412	251	353	395	444	562

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

Preliminary.

Less than \$500,000.

## CAPITAL MOVEMENTS

## Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year			1972					1973
	1970	1971	1972 p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
<u>Europe:</u>									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	6	6	6	6	6	6	6	6
Denmark.....	*	*	*	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	1	1	1
France.....	2	2	2	2	2	2	2	2	2
Germany.....	3	3	3	3	3	3	3	3	3
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	1	1	1	1	1	1	1	1
Norway.....	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	2	6	85	17	15	35	85	85	110
Switzerland.....	34	60	45	45	45	45	45	45	45
Turkey.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	472	323	327	280	293	308	326	327	327
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Western Europe.....	17	71	71	71	71	71	71	71	71
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	6	5	5	5	5	5	5	5	5
Total Europe.....	547	480	547	432	443	478	545	547	572
Canada.....	178	181	558	372	432	479	559	558	558
<u>Latin America:</u>									
Argentina.....	*	*	*	*	*	*	*	*	*
Brazil.....	-	-	-	-	-	-	-	-	*
Chile.....	-	-	*	*	*	*	*	*	*
Colombia.....	*	-	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	*
Mexico.....	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*
Peru.....	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	*	*	*	*	*
Other Latin American Republics.....	2	1	1	1	1	1	1	1	1
Bahamas 1/.....	3	4	4	4	4	4	4	4	4
Netherlands Antilles and Surinam	2	2	2	2	2	2	2	2	2
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	8	7	7	7	7	7	7	7	7
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	1	1	1	1	1	1	1	1
India.....	20	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	56	1,717	4,380	3,310	3,481	3,756	4,003	4,380	4,867
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	-	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	9	9	9	9	9	9	9	9	9
Total Asia.....	85	1,727	4,391	3,321	3,492	3,766	4,013	4,391	4,877
<u>Africa:</u>									
Egypt.....	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-
Other Africa.....	43	8	133	127	133	133	133	133	183
Total Africa.....	43	8	133	127	133	133	133	133	183
<u>Other countries:</u>									
Australia.....	+	+	25	+	*	*	*	25	25
All other.....	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	*	*	*	*	25	25
Total foreign countries.....	860	2,404	5,661	4,259	4,506	4,863	5,257	5,661	6,223
<u>International and regional:</u>									
International.....	2	126	186	176	186	186	186	186	186
Latin American regional.....	24	30	28	27	27	27	28	28	28
Asian regional.....	-	-	*	*	*	*	*	*	*
Total international and regional	26	156	214	203	213	213	214	214	214
Grand total.....	886	2,558	5,875	4,461	4,719	5,076	5,471	5,875	6,436

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

is introduced as of December 31, 1970, rather than as of the survey date 1/ Through December 31, 1972, Bermuda included with Bahamas.

\* Less than \$500,000.

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## CAPITAL MOVEMENTS

## Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1972					1973
	1969	1970	1971	1972 p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
<b>Europe:</b>										
Austria.....	-4	*	-1	6	1	*	*	*	1	2
Belgium-Luxembourg.....	81	85	7	70	7	21	5	-5	4	7
Denmark.....	4	2	2	5	1	*	*	*	1	1
Finland.....	*	*	2	1	*	*	*	*	*	*
France.....	97	35	15	293	6	7	36	2	53	12
Germany.....	200	48	35	77	4	4	7	30	30	*
Greece.....	*	1	*	-1	*	*	*	*	*	*
Italy.....	16	15	5	48	5	5	5	3	7	11
Netherlands.....	14	37	-1	65	6	3	1	18	*	-2
Norway.....	-23	-18	13	31	19	6	5	*	*	1
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	1	3	1	4	*	*	1	1	1	2
Sweden.....	11	1	6	2	-2	1	1	1	*	2
Switzerland.....	176	134	197	134	17	15	35	-1	14	27
Turkey.....	*	*	*	*	*	*	*	*	-	*
United Kingdom.....	251	118	327	320	-16	18	4	46	49	38
Yugoslavia.....	*	*	*	*	-	-	-	-	-	-
Other Western Europe.....	-2	2	2	188	15	46	36	42	48	49
U.S.S.R.....	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	1	1	-	-	-	-	-	-
Total Europe.....	822	464	612	1,243	62	127	138	138	207	148
Canada.....	32	128	37	82	9	10	5	-6	8	1
<b>Latin America:</b>										
Argentina.....	*	*	1	1	*	*	*	*	*	*
Brazil.....	*	*	*	*	*	*	*	*	*	*
Chile.....	-1	*	*	*	*	*	1	*	*	*
Colombia.....	*	*	*	1	*	1	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	*
Mexico.....	-1	*	-2	-2	*	-1	*	1	1	*
Panama.....	*	7	1	3	*	*	*	*	*	*
Peru.....	*	*	*	*	*	*	-	-	*	*
Uruguay.....	*	*	1	*	*	*	*	*	*	*
Venezuela.....	1	3	1	*	*	*	*	*	*	*
Other Latin American Republics.....	-1	1	*	*	*	*	*	*	*	*
Bahamas 1/.....	-8	5	21	25	*	1	2	*	*	2
Netherlands Antilles and Surinam	25	9	-3	-7	-1	-1	1	*	2	1
Other Latin America.....	*	*	*	*	-	*	*	*	*	2
Total Latin America.....	14	25	19	22	-1	*	3	1	3	6
<b>Asia:</b>										
China, People's Republic of, (China Mainland).....	-	-	-	-	-	-	-	-	-	*
China, Republic of (Taiwan).....	-1	*	*	*	*	*	*	*	1	1
Hong Kong.....	2	2	3	4	*	*	*	*	*	*
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	-12	1	*	*	*	*	*	*	*	*
Japan.....	1	2	6	283	-1	*	1	*	-1	60
Korea.....	*	-	*	-	-	-	-	-	-	-
Philippines.....	-4	*	-1	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	3	22	-11	6	*	*	1	1	-2	*
Total Asia.....	-11	28	-2	293	-1	*	2	1	-1	61
<b>Africa:</b>										
Egypt.....	*	-	-	*	-	-	-	-	-	-
Morocco.....	*	*	*	*	-	-	*	-	-	*
South Africa.....	*	*	*	*	*	*	*	*	-	*
Zaire.....	*	-	-	-	-	-	-	-	-	-
Other Africa.....	-1	*	-	2	1	-	*	*	1	*
Total Africa.....	-1	1	*	2	1	*	*	*	1	*
<b>Other countries:</b>										
Australia.....	10	-14	-21	*	*	*	*	*	*	*
All other.....	*	1	*	*	-	-	*	*	-	*
Total other countries.....	10	-12	-21	*	*	*	*	*	*	*
Total foreign countries.....	866	632	645	1,643	70	136	148	132	218	216
<b>International and regional:</b>										
International.....	343	324	39	145	-44	12	-28	*	35	32
European regional.....	-	*	*	*	-	-	-	-	-	-
Asian regional.....	-7	-	-	*	-	-	*	-	-	-
Total international and regional	336	324	79	146	-44	12	-28	*	35	32
Grand total.....	1,202	956	684	1,788	27	149	120	132	253	249

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

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\* Less than \$500,000.

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

## CAPITAL MOVEMENTS

## Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1972					1973
	1969	1970	1971	1972 p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
<b>Europe:</b>										
Austria.....	19	-2	3	4	3	*	*	-1	*	*
Belgium-Luxembourg.....	226	-10	38	11	10	6	12	47	18	10
Denmark.....	-1	*	-1	6	1	-1	*	1	-1	*
Finland.....	*	*	-7	1	*	*	1	*	*	*
France.....	150	58	87	373	60	36	65	85	49	32
Germany.....	216	195	131	-51	-13	-7	6	44	-3	29
Greece.....	-1	1	-1	10	2	2	2	*	*	2
Italy.....	49	38	32	32	6	2	5	3	-3	7
Netherlands.....	189	128	219	297	8	15	24	55	42	47
Norway.....	2	3	2	-1	1	-1	*	*	*	2
Portugal.....	-2	2	5	23	1	2	1	1	1	1
Spain.....	5	3	6	6	1	*	*	*	*	1
Sweden.....	-4	-7	-3	-4	1	*	*	-1	2	*
Switzerland.....	490	110	168	642	68	51	83	61	59	138
Turkey.....	1	-2	-2	3	1	*	*	*	*	*
United Kingdom.....	-245	-33	-49	694	93	63	45	150	132	109
Yugoslavia.....	*	*	-1	*	*	*	*	*	*	*
Other Western Europe.....	2	-2	*	2	*	2	*	*	1	*
U.S.S.R.....	*	*	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	*	1	*	-	-	*	*	*	*
Total Europe.....	1,094	482	627	2,047	242	169	244	447	298	378
Canada.....	125	-9	-93	-78	8	-12	8	14	-1	23
<b>Latin America:</b>										
Argentina.....	*	*	-3	-1	*	*	*	*	*	1
Brazil.....	*	1	-1	*	*	*	*	*	*	*
Chile.....	2	1	-1	*	*	*	*	*	*	*
Colombia.....	3	*	*	-1	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	5	9	-6	5	-1	1	*	1	1	1
Panama.....	-1	-3	5	-3	-6	-1	-2	2	3	2
Peru.....	2	-1	-1	*	*	*	*	*	*	*
Uruguay.....	-4	-1	-1	-1	*	*	*	-1	*	*
Venezuela.....	2	6	-4	-7	-1	*	*	*	-1	*
Other Latin American Republics.....	*	*	-7	13	-3	*	*	*	*	*
Bahamas 1/.....	77	14	46	5	6	*	3	18	9	-16
Netherlands Antilles and Surinam	47	26	13	-35	-9	2	*	5	-4	-9
Other Latin America.....	1	-4	-3	-7	-1	-2	1	-1	1	3
Total Latin America.....	136	47	37	-32	-16	1	2	25	8	-19
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	*	*	*	*	-	-	-	*	-	*
China, Republic of (Taiwan).....	*	*	*	1	*	*	*	*	*	*
Hong Kong.....	9	55	50	56	*	1	2	5	7	6
India.....	*	*	-2	-2	-2	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	*	2	*	4	2	-1	*	*	*	*
Japan.....	3	10	48	159	1	8	17	-19	32	73
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	42	1	2	4	1	*	1	*	*	*
Thailand.....	1	*	-2	*	*	*	*	*	*	*
Other Asia.....	36	16	11	34	2	2	8	6	4	5
Total Asia.....	90	85	108	256	4	11	29	-8	42	84
<b>Africa:</b>										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	-1	*	*	*	*	*	*	*	*
South Africa.....	6	*	*	-1	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	1	-1	1	-1	*	*	*	*	*	*
Total Africa.....	7	-1	*	-1	*	*	*	*	*	*
<b>Other countries:</b>										
Australia.....	-2	1	-2	*	*	*	-1	-1	*	*
All other.....	1	*	*	-1	*	*	*	*	*	*
Total other countries.....	-1	1	-2	-1	*	*	-1	-1	*	1
Total foreign countries.....	1,451	604	677	2,191	239	169	282	477	347	467
<b>International and regional:</b>										
International.....	36	22	53	85	6	3	12	12	4	7
European regional.....	-	-	1	*	-	-	-	*	*	*
Asian regional.....	-	-	-	1	*	-	-	-	*	*
African regional.....	-	-	-	*	-	-	-	-	-	-
Total international and regional	36	22	54	86	6	3	12	12	4	7
Grand total.....	1,487	626	731	2,277	245	172	294	489	351	474

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				1972					1973
	1969	1970	1971	1972 p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
<b>Europe:</b>										
Austria.....	1	2	1	1	*	*	*	*	*	*
Belgium-Luxembourg.....	42	7	-3	29	2	2	6	2	-1	5
Denmark.....	4	6	9	7	1	1	*	*	1	*
Finland.....	10	8	1	-25	1	1	1	*	-32	*
France.....	1	10	*	20	6	6	5	2	-1	4
Germany.....	59	-22	-15	-4	-1	1	14	2	*	4
Greece.....	-3	*	*	*	*	*	-	*	-	*
Italy.....	6	21	10	32	4	1	3	2	3	10
Netherlands.....	15	19	11	9	-2	3	-1	1	*	1
Norway.....	6	6	2	6	*	1	1	*	*	*
Portugal.....	1	3	*	2	*	*	*	-1	*	*
Spain.....	*	1	4	9	*	3	1	*	*	*
Sweden.....	13	-1	-1	3	*	1	*	*	*	*
Switzerland.....	-26	43	36	55	9	3	5	1	3	12
Turkey.....	*	*	*	*	-	-	-	-	-	-
United Kingdom.....	-4	8	-19	-15	4	-5	1	3	-5	-2
Yugoslavia.....	-1	*	-	-	-	-	-	-	-	-
Other Western Europe.....	-8	-2	-5	3	*	*	*	-4	7	*
U.S.S.R.....	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	-	-	-	-	-
Total Europe.....	117	108	32	133	24	18	36	10	-24	34
Canada.....	-970	-699	-405	-803	20	-14	-88	-34	-178	-89
<b>Latin America:</b>										
Argentina.....	1	2	-22	8	*	1	1	*	1	1
Brazil.....	-14	1	-1	1	*	*	3	-2	-35	*
Chile.....	3	53	5	4	*	*	1	*	*	*
Colombia.....	-3	-2	2	1	*	*	*	*	*	*
Cuba.....	-	*	*	-	-	-	-	-	-	-
Mexico.....	-29	-2	-12	-90	-8	12	1	*	-32	-29
Panama.....	*	-24	-5	1	*	3	3	3	1	5
Peru.....	-1	*	1	2	*	*	*	*	*	*
Uruguay.....	-2	*	3	2	*	*	*	*	1	*
Venezuela.....	-15	5	12	8	1	*	1	*	2	3
Other Latin American Republics.....	-3	-17	-2	3	*	*	*	*	*	*
Bahamas 1/.....	-12	-6	7	-50	-1	-11	-9	-1	-6	-8
Netherlands Antilles and Surinam	7	1	7	16	*	1	*	*	2	-1
Other Latin America.....	-2	-1	-4	*	*	*	*	*	*	-1
Total Latin America.....	-69	10	-8	-95	-6	6	-2	6	-33	-64
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-1	*	*	*	*	*	*	*	*	*
Hong Kong.....	-1	2	9	12	1	1	1	1	*	-3
India.....	-1	2	2	1	*	*	-	-	*	1
Indonesia.....	*	-3	-6	-3	-1	-	-	*	-	-
Israel.....	-138	-161	-209	-215	-10	-8	-15	-33	-26	-32
Japan.....	-4	15	-6	5	2	3	2	3	3	9
Korea.....	-1	-4	-24	-12	-	-	-5	-	-	-
Philippines.....	-7	-1	*	-2	-	-1	*	*	-2	*
Thailand.....	-6	1	*	*	*	*	*	*	*	*
Other Asia.....	-36	14	2	5	1	*	2	-1	*	*
Total Asia.....	-195	-134	-232	-210	-8	-5	-15	-29	-26	-25
<b>Africa:</b>										
Egypt.....	*	*	-	*	-	-	-	-	-	-
Morocco.....	*	-	-	*	-	-	*	-	-	-
South Africa.....	*	*	3	*	-	*	*	-	-	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-4	-2	-1	-4	*	*	*	*	2	1
Total Africa.....	-4	-2	2	-4	*	*	*	*	2	1
<b>Other countries:</b>										
Australia.....	17	13	28	26	2	*	1	1	*	*
All other.....	8	10	6	6	*	1	1	*	*	*
Total other countries.....	25	23	34	32	2	1	2	1	1	*
Total foreign countries.....	-1,096	-695	-578	-947	32	6	-67	-46	-258	-142
<b>International and regional:</b>										
International.....	54	-177	-277	-124	-2	6	5	1	*	*
European regional.....	6	1	*	3	*	*	*	*	*	*
Latin American regional.....	6	-80	16	28	-	*	11	10	-	-
Asian regional.....	-	-	-50	*	-	-	*	*	*	*
Total international and regional	66	-256	-311	-93	-2	6	16	11	9	9
Grand total.....	-1,029	-951	-888	-1,041	30	12	-51	-35	-249	-133

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

2 Preliminary.

3 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				1972					1973
	1969	1970	1971	1972 p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
<u>Europe:</u>										
Austria.....	-1	*	*	2	*	*	*	*	1	-
Belgium-Luxembourg.....	-1	-19	6	23	2	4	1	1	-3	-1
Denmark.....	*	*	*	*	*	-	*	*	*	*
Finland.....	*	*	-2	*	-	-	-	*	-	-
France.....	-8	-30	-24	-10	3	2	2	1	-1	-4
Germany.....	20	-4	8	37	2	-1	1	2	-1	*
Greece.....	*	-1	*	*	*	*	*	*	*	*
Italy.....	7	-9	2	1	*	*	*	1	-1	1
Netherlands.....	63	48	70	164	10	7	10	9	-4	-1
Norway.....	*	*	*	-2	*	*	*	*	*	*
Portugal.....	*	*	*	1	*	1	*	*	*	*
Spain.....	*	*	-3	1	1	*	*	*	*	*
Sweden.....	*	*	*	*	*	*	*	*	*	*
Switzerland.....	37	1	25	85	6	7	8	12	4	3
Turkey.....	*	*	*	*	-	-	-	*	-	-
United Kingdom.....	-161	-43	-75	26	2	8	-6	3	-3	-22
Yugoslavia.....	*	-	*	*	*	*	*	*	-	-
Other Western Europe.....	1	*	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	*
Other Eastern Europe.....	-	*	*	-	-	-	-	-	-	-
Total Europe.....	-44	-58	6	327	26	29	17	30	-7	-25
<u>Canada:</u>	<u>-158</u>	<u>114</u>	<u>120</u>	<u>142</u>	<u>29</u>	<u>17</u>	<u>15</u>	<u>30</u>	<u>21</u>	<u>22</u>
<u>Latin America:</u>										
Argentina.....	*	-1	1	9	9	*	*	*	*	*
Brazil.....	-8	-3	-4	-1	*	*	*	*	-	*
Chile.....	*	2	*	*	-	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	-	*
Cuba.....	*	-	-	-	-	-	-	-	-	-
Mexico.....	-5	1	-6	-1	*	*	*	1	*	*
Panama.....	*	-6	1	6	*	1	4	1	4	-2
Peru.....	*	*	*	*	*	-	-	-	*	-
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	*	-3	*	-1	*	*	*	*	*	*
Other Latin American Republics.....	-2	*	-2	18	*	*	*	*	*	*
Bahamas 1/.....	-19	3	-9	-1	-2	3	1	1	*	-3
Netherlands Antilles and Surinam ,	5	-13	-18	-1	-1	*	-1	1	*	-2
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	-29	-21	-38	28	5	4	4	2	5	-7
<u>Asia:</u>	<u>-279</u>	<u>-21</u>	<u>-38</u>	<u>28</u>	<u>5</u>	<u>4</u>	<u>4</u>	<u>2</u>	<u>5</u>	<u>-7</u>
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	-	-	-	-	*	-
Hong Kong.....	8	1	-1	3	*	*	*	*	3	*
India.....	*	*	*	*	*	-	-	-	-	*
Indonesia.....	*	*	*	*	-	-	*	-	*	*
Israel.....	-3	1	-6	-26	*	-5	*	-1	-3	2
Japan.....	-301	5	-125	-35	3	-13	39	23	52	14
Korea.....	*	*	*	*	-	-	-	-	-	-
Philippines.....	16	1	-2	-1	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	2	-3	*	*	*	*	*	*	*	*
Total Asia.....	-279	5	-134	-59	2	-19	38	21	53	16
<u>Africa:</u>	<u>-2</u>	<u>-3</u>	<u>-2</u>	<u>-6</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>
Egypt.....	*	*	*	*	-	-	-	-	-	-
Morocco.....	*	-	*	-	*	-	-	-	*	-
South Africa.....	-2	-2	-2	-1	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	-	-	-	-	-
Other Africa.....	*	-1	*	-5	*	*	-	*	*	-1
Total Africa.....	-2	-3	-2	-6	*	*	*	*	*	*
<u>Other countries:</u>	<u>-6</u>	<u>-3</u>	<u>-2</u>	<u>-3</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>
Australia.....	-6	-3	-2	-3	*	*	*	*	*	*
All other.....	*	*	-	*	*	-	-	-	-	*
Total other countries.....	-6	-3	-2	-3	*	*	*	*	*	*
Total foreign countries.....	-517	33	-49	429	62	32	74	82	71	7
<u>International and regional:</u>	<u>-1</u>	<u>2</u>	<u>1</u>	<u>3</u>	<u>*</u>	<u>*</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
International.....	-1	2	1	3	*	*	-	-	-	-
Asian regional.....	-	-	-	1	*	-	*	*	*	*
Total international and regional	-1	2	1	3	*	*	*	-	*	*
Grand total.....	-517	35	-49	433	63	32	74	82	71	7

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 January 1973 Preliminary  
(In millions of dollars)

Country	Total purchases	Gross purchases by foreigners					Total Sales	Gross sales by foreigners					
		Domestic securities		Foreign securities				Marketable Treasury bonds and notes	Domestic securities		Foreign securities		
		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks	Bonds		Bonds	Stocks	Bonds	Stocks		
<b>Europe:</b>													
Austria.....	5	-	2	2	*	*	2	-	*	2	*	*	
Belgium-Luxembourg.....	92	-	17	64	9	2	70	*	10	53	4	3	
Denmark.....	2	-	1	1	1	*	2	-	*	2	*	*	
Finland.....	1	-	*	*	1	-	1	-	*	*	1	-	
France.....	185	*	16	157	8	4	141	*	5	124	3	8	
Germany.....	110	*	11	89	8	2	77	-	11	61	4	2	
Greece.....	2	-	*	2	*	*	1	-	*	1	*	*	
Italy.....	51	*	20	18	12	1	23	-	9	11	2	1	
Netherlands.....	94	-	3	82	2	6	49	-	5	36	1	7	
Norway.....	6	-	1	4	1	-	3	-	*	2	*	*	
Portugal.....	1	-	-	1	*	*	*	-	*	*	*	-	
Spain.....	8	-	1	6	1	*	6	-	1	5	*	*	
Sweden.....	31	25	4	2	*	*	3	-	2	2	*	*	
Switzerland.....	461	*	47	385	20	8	281	*	20	247	8	5	
Turkey.....	1	-	*	1	-	-	*	-	-	*	-	-	
United Kingdom.....	385	8	122	212	32	11	262	9	84	102	34	33	
Yugoslavia.....	*	-	-	*	-	-	*	-	-	*	-	-	
Other Western Europe.....	52	-	50	2	*	-	2	-	1	1	-	*	
U.S.S.R.....	*	-	-	-	-	*	-	-	-	-	-	-	
Other Eastern Europe.....	*	-	-	*	-	-	*	-	-	*	-	-	
Total Europe.....	1,485	34	295	1,027	94	35	924	9	147	650	60	59	
Canada.....	257	3	20	120	49	65	300	3	19	97	138	43	
<b>Latin America:</b>													
Argentina.....	3	-	*	2	2	*	1	-	*	1	*	*	
Brazil.....	*	-	*	*	*	*	35	*	-	*	35	-	
Chile.....	*	-	-	*	*	*	*	-	*	*	*	*	
Colombia.....	1	-	*	*	*	*	*	-	*	*	*	-	
Cuba.....	*	-	-	*	-	-	*	-	*	*	*	-	
Mexico.....	8	-	*	5	2	1	35	-	*	4	30	1	
Panama.....	14	*	*	8	5	1	10	-	1	6	*	3	
Peru.....	*	-	*	*	*	-	*	-	*	*	*	*	
Uruguay.....	*	-	*	*	*	*	*	-	*	*	*	*	
Venezuela.....	7	-	*	4	3	*	4	-	*	3	*	*	
Other Latin American Republics.....	1	-	*	1	*	*	1	-	*	1	-	*	
Bahamas.....	27	-	3	17	5	2	52	-	*	33	13	5	
Netherlands Antilles and Surinam.....	43	-	3	38	*	2	54	-	2	48	1	4	
Other Latin America.....	20	-	3	17	*	*	15	-	1	13	1	*	
Total Latin America.....	125	*	9	93	17	6	208	*	4	111	81	13	
<b>Asia:</b>													
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	*	-	*	-	-	-	
China, Republic of (Taiwan).....	*	-	-	*	*	-	*	-	*	*	-	-	
Hong Kong.....	24	-	1	21	*	1	20	-	*	15	3	1	
India.....	1	-	-	*	1	*	*	-	*	*	*	*	
Indonesia.....	*	-	-	*	-	-	*	-	*	-	*	*	
Israel.....	9	-	*	2	4	4	39	-	*	1	36	2	
Japan.....	704	487	60	95	12	50	60	-	*	22	2	35	
Korea.....	*	-	-	*	-	-	*	-	*	-	*	-	
Philippines.....	1	-	*	*	*	*	*	-	*	*	*	*	
Thailand.....	*	-	-	*	-	*	*	-	*	-	*	*	
Other Asia.....	12	-	-	10	1	*	6	-	1	5	*	*	
Total Asia.....	751	487	62	129	18	55	128	-	1	45	43	39	
<b>Africa:</b>													
Egypt.....	-	-	-	-	-	-	*	-	*	-	-	-	
Morocco.....	*	-	-	*	-	-	*	-	*	-	-	-	
South Africa.....	1	-	*	*	*	*	*	-	*	*	-	*	
Zaire.....	*	-	-	*	-	-	*	-	*	-	-	-	
Other Africa.....	51	50	*	*	1	*	1	-	*	-	*	1	
Total Africa.....	52	50	*	1	1	1	2	-	1	1	-	1	
<b>Other countries:</b>													
Australia.....	2	-	*	1	*	1	1	*	*	*	*	1	
All other.....	1	-	*	*	*	*	*	-	*	*	-	*	
Total other countries.....	3	-	*	1	*	1	1	*	*	1	*	1	
Total foreign countries.....	2,672	573	387	1,372	179	161	1,562	11	170	905	322	155	
<b>International and regional:</b>													
International.....	76	-	54	11	12	-	28	-	21	4	3	-	
European regional.....	*	-	-	*	*	-	*	-	-	4	-	-	
Latin American regional.....	-	-	-	-	-	-	-	-	-	-	-	-	
Asian regional.....	*	-	-	*	*	*	-	-	-	-	-	-	
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional.....	76	-	54	11	12	*	28	-	21	4	3	-	
Grand total.....	2,748	573	440	1,383	191	161	1,590	11	192	908	324	155	

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 1971**

(In millions of dollars)

Country	Total purchases	Gross purchases by foreigners				Total sales	Gross sales by foreigners					
		Domestic securities		Foreign securities			Domestic securities		Foreign securities			
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks	Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks	
			Bonds	Stocks				Bonds	Stocks			
<b>Europe:</b>												
Austria.....	35	-	2	30	3	1	33	*	4	27	2	1
Belgium-Luxembourg.....	985	*	142	740	67	36	938	1	135	702	71	30
Denmark.....	20	-	2	7	12	*	11	-	*	8	3	*
Finland.....	10	2	2	*	6	*	16	2	*	8	4	2
France.....	1,176	1	57	1,044	42	33	1,097	*	42	956	41	57
Germany.....	1,006	5	98	839	32	32	847	6	63	708	47	25
Greece.....	9	*	1	8	*	*	10	*	*	9	*	*
Italy.....	262	*	46	172	35	8	212	*	41	140	25	6
Netherlands.....	915	-	32	737	34	111	616	*	33	518	23	41
Norway.....	50	*	21	21	8	*	33	1	7	19	5	*
Portugal.....	10	-	*	8	1	*	6	-	1	4	1	*
Spain.....	66	-	6	51	6	3	57	*	5	44	2	6
Sweden.....	66	7	34	19	6	*	60	3	27	22	7	*
Switzerland.....	3,755	37	450	3,005	152	112	3,304	11	253	2,838	115	87
Turkey.....	1	-	*	1	*	*	3	-	*	3	*	*
United Kingdom.....	2,927	315	865	1,397	226	123	2,892	464	538	1,446	245	199
Yugoslavia.....	*	-	-	*	-	*	1	-	*	1	-	*
Other Western Europe.....	93	64	4	19	6	*	42	9	2	20	11	1
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	3	*	1	2	*	*	2	1	*	1	*	*
Total Europe.....	11,391	432	1,764	8,100	634	461	10,182	499	1,153	7,473	602	455
Canada.....	3,314	95	547	1,454	635	584	3,651	92	509	1,546	1,040	464
<b>Latin America:</b>												
Argentina.....	31	-	2	20	7	1	54	-	1	23	29	1
Brazil.....	3	-	*	1	1	*	9	-	*	2	3	4
Chile.....	12	-	1	3	8	*	7	-	*	4	2	*
Colombia.....	10	-	*	7	2	*	8	*	*	7	*	1
Cuba.....	*	-	-	*	-	*	*	-	*	-	-	-
Mexico.....	117	-	7	70	27	12	144	*	9	76	39	18
Panama.....	91	*	7	76	3	4	89	*	6	71	8	4
Peru.....	3	-	*	1	1	*	3	-	*	2	*	*
Uruguay.....	10	-	1	5	4	*	7	-	*	6	1	*
Venezuela.....	52	*	2	33	15	1	43	*	1	37	4	1
Other Latin American Republics..	25	-	1	21	3	1	37	1	*	28	4	3
Bahamas and Bermuda.....	962	*	96	784	61	20	897	*	75	738	54	29
Netherlands Antilles and Surinam	574	*	44	494	19	17	575	*	47	481	12	35
Other Latin America.....	4	-	*	4	*	*	11	-	*	6	4	*
Total Latin America.....	1,893	1	161	1,520	153	58	1,884	1	142	1,483	162	96
<b>Asia:</b>												
China, People's Republic of (China Mainland).....	*	-	-	*	-	-	*	-	*	-	-	-
China, Republic of (Taiwan).....	2	-	*	1	*	*	2	-	*	2	*	*
Hong Kong.....	295	*	6	262	14	13	233	-	3	212	5	13
India.....	5	-	*	1	4	*	25	20	*	3	2	*
Indonesia.....	1	-	*	1	-	*	6	-	*	1	6	*
Israel.....	46	*	4	11	30	1	260	*	4	11	239	7
Japan.....	2,111	1,748	7	80	20	257	527	86	1	32	25	382
Korea.....	*	-	*	-	*	*	25	-	*	*	24	*
Philippines.....	16	*	1	10	2	3	16	*	1	8	2	5
Thailand.....	5	-	*	4	*	*	6	*	*	6	-	*
Other Asia.....	84	*	5	73	5	2	82	*	15	61	4	2
Total Asia.....	2,566	1,748	23	444	75	276	1,183	106	24	335	307	410
<b>Africa:</b>												
Egypt.....	*	-	-	*	-	-	*	-	*	-	*	*
Morocco.....	*	-	*	*	-	-	1	-	*	1	-	*
South Africa.....	9	-	*	5	3	1	9	-	*	5	*	3
Zaire.....	*	-	-	*	*	-	1	-	*	1	-	*
Other Africa.....	16	1	*	8	7	*	51	36	*	6	9	*
Total Africa.....	27	1	1	13	10	2	61	36	*	13	9	4
<b>Other countries:</b>												
Australia.....	37	-	*	4	32	1	34	*	21	6	4	2
All other.....	8	-	*	1	6	*	1	-	*	1	-	*
Total other countries.....	44	-	*	5	38	1	35	*	21	7	4	2
Total foreign countries.....	19,234	2,276	2,495	11,536	1,546	1,382	16,997	734	1,850	10,858	2,123	1,432
<b>International and regional</b>												
International.....	791	128	452	89	118	3	851	4	413	36	395	3
European regional.....	2	-	1	1	1	-	2	-	*	*	2	-
Latin American regional.....	31	10	-	-	21	-	8	3	-	-	5	-
Asian regional.....	*	*	-	-	-	-	50	-	-	-	50	-
Total international and regional	824	128	452	90	141	3	912	8	413	36	452	3
Grand total.....	20,059	2,414	2,947	11,626	1,687	1,385	17,909	742	2,263	10,894	2,575	1,434

## CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

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

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

carried by foreigners.

p Preliminary.

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

## 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				1971	1972			
	1967	1968	1969	1970	Dec.	Mar.	June	Sept.	Dec. p
<u>Europe:</u>									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	2	15	5	9	6	10	8	5	11
Denmark.....	1	*	1	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	10	22	12	16	18	15	14	15	21
Germany.....	13	20	14	20	23	24	25	23	30
Greece.....	1	1	*	1	1	1	1	2	1
Italy.....	9	13	9	12	9	12	14	12	15
Netherlands.....	5	12	12	8	12	20	7	13	17
Norway.....	*	1	1	1	*	1	*	*	1
Portugal.....	*	*	*	*	*	1	1	1	1
Spain.....	3	5	2	3	5	5	6	6	6
Sweden.....	2	1	1	1	1	1	1	*	1
Switzerland.....	74	106	50	38	42	87	64	59	56
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	23	41	37	44	37	35	42	42	52
Yugoslavia.....	-	-	*	*	*	-	*	-	*
Other Western Europe.....	2	1	1	1	1	2	1	10	19
U.S.S.R.....	-	-	-	*	-	-	-	-	-
Other Eastern Europe.....	*	*	-	*	*	*	*	*	-
Total Europe.....	146	239	146	155	155	212	186	189	232
Canada.....	71	141	61	49	54	52	29	32	38
<u>Latin America:</u>									
Argentina.....	3	3	3	2	1	1	1	2	3
Brazil.....	1	*	*	1	*	*	1	1	1
Chile.....	*	1	1	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	1	1	1	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	6	5	3	3	5	7	8	9	10
Panama.....	5	4	4	4	4	5	5	5	6
Peru.....	*	1	*	*	*	*	*	*	*
Uruguay.....	1	3	1	*	*	*	1	*	*
Venezuela.....	3	2	3	4	4	5	5	5	6
Other Latin American Republics..	1	*	1	1	1	1	1	2	2
Bahamas and Bermuda.....	15	38	24	21	21	18	14	12	15
Netherlands Antilles and Surinam	4	18	6	5	14	11	9	9	12
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	40	77	45	41	52	50	46	47	55
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	19	18	12	23	40	52	62	52	59
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	1	2	3	2	2	3	3
Japan.....	1	1	*	1	4	2	2	2	5
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	10	2	1	1	1	2	1	*
Thailand.....	*	*	2	*	*	1	1	1	1
Other Asia.....	17	18	7	6	4	5	7	6	5
Total Asia.....	40	49	24	35	53	63	75	65	73
<u>Africa:</u>									
Egypt.....	*	*	*	*	*	*	*	*	-
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	1	1	*	*	1	1	1	1
Zaire.....	-	*	*	*	*	*	*	*	*
Other Africa.....	*	*	*	*	*	1	1	1	1
Total Africa.....	1	2	1	1	1	1	2	2	2
<u>Other countries:</u>									
Australia.....	*	*	1	*	*	1	1	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	*	1	1	1	1	1	1	1
Total foreign countries.....	298	508	278	281	314	379	339	336	401
<u>International and regional</u>									
Grand total.....	298	508	278	281	314	379	339	336	401

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

their accounts carried by foreigners.

p Preliminary.

\* Less than \$500,000.

## 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 <sup>1/</sup>		Office of Secretary <sup>2/</sup>					
	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1964.....	1,150	-	436	-	119	-	144	-	104	-	5	-	342	-
1965.....	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1972-Jan.....	523	110	-	75	523	34	-	-	-	-	-	-	*	1
Feb.....	234	68	29	-	45	66	-	-	-	-	-	-	160	2
Mar.....	109	95	12	57	97	36	-	-	-	-	-	-	*	2
Apr.....	490	28	-	6	475	20	-	-	-	-	-	-	15	2
May.....	159	24	-	*	124	23	-	-	-	-	-	-	35	1
June.....	62	55	16	10	46	43	-	-	-	-	-	-	-	2
July.....	368	30	*	-	341	30	-	-	-	-	-	-	27	1
Aug.....	95	48	1	-	51	46	-	-	-	-	-	-	43	2
Sept.....	455	26	16	11	426	13	-	-	-	-	-	-	13	2
Oct.....	129	18	*	-	93	16	-	-	-	-	-	-	36	2
Nov.....	308	23	*	4	307	16	-	-	-	-	-	-	-	2
Dec.....	720	26	16	5	616	19	-	-	-	-	-	-	88	2
1973-Jan.....	185	19	*	-	185	17	-	-	-	-	-	-	-	2
Fiscal 1973 to date.....	2,260	190	33	20	2,019	157	-	-	-	-	-	-	207	13

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

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

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

\* Less than \$500,000.

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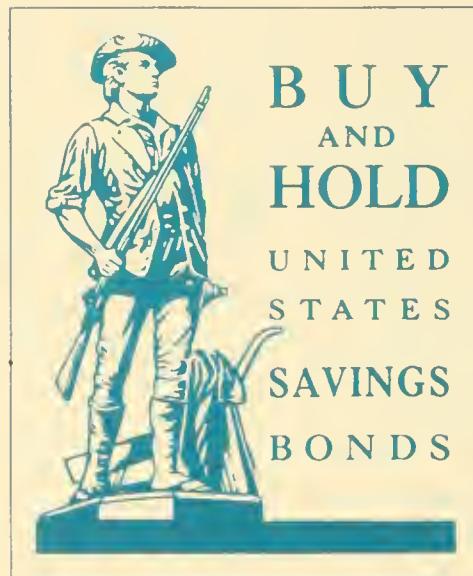


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