

Treasury Bulletin

October 1973



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

OFFICE OF THE SECRETARY

CONTENTS

Article	- Treasury Financing Operations	V
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FEDERAL FISCAL OPERATIONS

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

FEDERAL OBLIGATIONS

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

ACCOUNT OF THE TREASURER , U.S.

TUS-1.	- Status of the Account of the Treasurer, U.S.	17
TUS-2.	- Analysis of Changes in Tax and Loan Account Balances	18
TUS-3.	- Summary of Cash Transactions through the Account of the Treasurer, U.S.	19
TUS-4.	- Gold Assets and Liabilities of the Treasury	19

MONETARY STATISTICS

MS-1.	- Money in Circulation	20
--------------	---	-----------

FEDERAL DEBT

FD-1.	- Summary of Federal Debt	21
FD-2.	- Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt	21
FD-3.	- Interest-Bearing Public Debt	22

CONTENTS

FD-4.	- Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt	22
FD-5.	- Special Public Debt Issues	23
FD-6.	- Interest-Bearing Securities Issued by Government Agencies	24
FD-7.	- Participation Certificates	25
FD-8.	- Debt Subject to Statutory Limitation	26
FD-9.	- Status and Application of Statutory Limitation	27
FD-10.	- Treasury Holdings of Securities	28

PUBLIC DEBT OPERATIONS

PDO-1.	- Maturity Schedule of Interest-Bearing Marketable Public Debt Securities	29
PDO-2.	- Offerings of Treasury Bills	30
PDO-3.	- New Money Financing through Regular Weekly Treasury Bills	33
PDO-4.	- Offerings of Public Marketable Securities	37
PDO-5.	- Unmatured Marketable Securities Issued at a Premium or Discount	40
PDO-6.	- Allotments by Investor Classes on Subscriptions for Public Marketable Securities	42
PDO-7.	- Disposition of Public Marketable Securities	45
PDO-8.	- Foreign Series Securities	50
PDO-9.	- Foreign Currency Series Securities	56

UNITED STATES SAVINGS BONDS

SB-1.	- Sales and Redemptions by Series, Cumulative	59
SB-2.	- Sales and Redemptions by Periods, All Series Combined	59
SB-3.	- Sales and Redemptions by Periods, Series E through K	60
SB-4.	- Redemptions of Matured and Unmatured Savings Bonds	62

UNITED STATES SAVINGS NOTES

SN-1.	- Sales and Redemptions by Periods	63
--------------	---	-----------

OWNERSHIP OF FEDERAL SECURITIES

OFS-1.	- Distributions of Federal Securities	64
OFS-2.	- Estimated Ownership of Public Debt Securities	65

TREASURY SURVEY OF OWNERSHIP

TSO-1.	- Summary of Federal Securities	66
TSO-2.	- Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution	67

CONTENTS

TSO-3.	- Interest-Bearing Marketable Public Debt Securities by Issue	67
TSO-4.	- Interest-Bearing Nonmarketable Public Debt Securities by Type	69
TSO-5.	- Securities Issued by Government Agencies	69
TSO-6.	- Securities Issued by Government-Sponsored Agencies and D.C.	70

MARKET QUOTATIONS ON TREASURY SECURITIES

MQ-1.	- Treasury Bills	73
MQ-2.	- Treasury Notes	73
MQ-3.	- Treasury Bonds	74
Chart	- Yields of Treasury Securities	75

AVERAGE YIELDS OF LONG-TERM BONDS

AY-1.	- Average Yields of Long-Term Treasury, Corporate and Municipal Bonds . . .	76
Chart	- Average Yields of Long-Term Treasury, Corporate and Municipal Bonds . . .	77

EXCHANGE STABILIZATION FUND

ESF-1.	- Balance Sheet	78
ESF-2.	- Income and Expense	79

INTERNATIONAL FINANCIAL STATISTICS

IFS-1.	- U.S. Reserve Assets	80
IFS-2.	- U.S. Liquid and Nonliquid Liabilities to Foreign Official Institutions, and Liquid Liabilities to All Other Foreigners	81
IFS-3.	- U.S. Liquid and Nonliquid Liabilities to Official Institutions of Foreign Countries, by Area	82
IFS-4.	- Nonmarketable U.S. Treasury Bonds and Notes	83
IFS-5.	- U.S. Position in the IMF	84
IFS-6.	- U.S. Net Monetary Gold Transactions with Foreign Countries	85

CAPITAL MOVEMENTS BETWEEN U.S. AND FOREIGN COUNTRIES**LIABILITIES TO FOREIGNERS REPORTED BY BANKS - U.S.**

CM-I-1.	- Short-Term Liabilities by Type of Foreign Holder	88
CM-I-2.	- Short-Term Liabilities by Type of Liability	89
CM-I-3.	- Short-Term Liabilities by Country	91
CM-I-4.	- Short-Term Liabilities, by Type and Country	92
CM-I-5.	- Short-Term Liabilities, Not Regularly Reported Separately	93
CM-I-6.	- Long-Term Liabilities by Type	94
CM-I-7.	- Long-Term Liabilities by Country	95

CONTENTS

CLAIMS ON FOREIGNERS REPORTED BY BANKS - U.S.

CM-II-1. - Short-Term Claims by Type	96
CM-II-2. - Short-Term Claims by Country	97
CM-II-3. - Short-Term Claims, by Type and Country	98
CM-II-4. - Long-Term Claims by Type	99
CM-II-5. - Long-Term Claims by Country	100
CM-II-6. - Long-Term Claims, by Type and Country	101

LIABILITIES TO FOREIGNERS REPORTED BY NONBANKING CONCERNS - U.S.

CM-III-1. - Liabilities by Type	102
CM-III-2. - Short-Term Liabilities by Country	103
CM-III-3. - Short-Term Liabilities, by Type and Country	104
CM-III-4. - Long-Term Liabilities by Country	105

CLAIMS ON FOREIGNERS REPORTED BY NONBANKING CONCERNS - U.S.

CM-IV-1. - Claims by Type	106
CM-IV-2. - Short-Term Claims by Country	107
CM-IV-3. - Short-Term Claims, by Type and Country	108
CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type	109
CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country	109
CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country	110
CM-IV-7. - Long-Term Claims by Country	111

TRANSACTIONS IN LONG-TERM SECURITIES BY FOREIGNERS

CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities	112
CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities	112
CM-V-3. - Net Foreign Transactions in Marketable U.S. Government Bonds and Notes . .	113
CM-V-4. - Estimated Foreign Holdings of Marketable U.S. Government Bonds and Notes .	114
CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds	115
CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country	116
CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country	117
CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country	118
CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, Latest Date	119
CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, Latest Year	120

FOREIGN CREDIT AND DEBIT BALANCES IN BROKERAGE ACCOUNTS

CM-VI-1. - Foreign Credit Balances (Due to Foreigners)	121
CM-VI-2. - Foreign Debit Balances (Due from Foreigners)	122

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

GA-III-1. - Direct Sales and Repurchases of Loans	123
GA-III-2. - Direct and Guaranteed Loans Outstanding	
Cumulative Table of Contents	

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

Treasury Financing Operations

52-Week Bills

On September 13 tenders were invited for \$1,800 million, or thereabouts, of 364-day Treasury bills to be dated September 25, 1973, and to mature September 24, 1974. The issue was to refund \$1,801 million of bills maturing September 25.

Tenders were opened on September 19. They totaled \$3,047 million, of which \$1,802 million was accepted, including \$87 million of noncompetitive tenders. The average bank discount rate was 8.057 percent.

Special Bill Issue

On September 27 tenders were invited for \$1,800 million, or thereabouts, of 294-day Treasury bills to be dated October 9, 1973, and to mature July 30, 1974.

Tenders were opened on October 3 and totaled \$4,208 million, of which \$1,803 million was accepted. The average bank discount rate was 7.702 percent. The limit for noncompetitive tenders from any one bidder was \$200,000 and they totaled \$97 million. Payment for 50 percent of the amount of bills allotted could be made through Treasury tax and loan accounts.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in September totaled \$17.2 billion. These issues were offered for cash and in exchange for bills maturing in a like face amount. There were four 13-week issues of \$2.5 billion and four 26-week issues of \$1.8 billion. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1973		
Sept. 6	8.778	8.734
13	9.015	8.920
20	8.786	8.831
27	7.329	7.661

Treasury Bills - General

Treasury bills are sold on a bid basis. The face amount

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

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

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

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in September totaled \$5,311 million, consisting of eighteen certificates of indebtedness. Redemptions for the month totaled \$5,049 million. At the end of September, foreign series securities outstanding totaled \$26,420 million. (Details are shown on page .)

No foreign currency series securities were issued or redeemed in September. At the end of September foreign currency series securities outstanding totaled an equivalent of \$1,758 million and were denominated in German marks and Swiss francs. (Details are shown on page .)

Note: Details of Treasury market financing operations are shown elsewhere in tables on public debt operations.

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing - net transactions								
				Borrowings from the public - Federal securities					Changes in cash and monetary assets (Deduct)			
	Net budget receipts 1/	Net budget outlays 2/	Budget surplus or deficit	Public debt securities	Agency securities	Investments of Government accounts 3/	Special notes 4/	Total borrowings from the public 4+5-6-7	Within gen'l account of Treasurer, U.S. 5/	With other Government officers	SDR 6/	Other 11)
(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 p.....	232,192	246,603	-14,412	30,881	216	11,821	-	19,275	2,432	-8	-1,301	50
1974 (Est).....	266,000	268,700	-2,700	n.a.	n.a.	-	-	6,517	-	-	-	-
1972-Aug.....	18,102r	20,689r	-2,587r	3,056	534	2,655	-	934	-4,158	-	353	4
Sept.....	22,183	18,471	3,712	-1,493	22	-1,847	-	376	5,081	-	-348	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
Feb.....	18,067	20,227	-2,160	4,770	-8	899	-	3,863	158	-	33	5
Mar.....	15,987	20,806	-4,820	3,768	27	790	-	3,005	1,234	-	-170	5
Apr.....	25,860	22,306	3,554	-1,543	-721	-105	-	-2,159	1,591	-8	795	5
May.....	16,584	20,157	-3,573	275	-43	2,202	-	-1,970	-6,352	-	-713	-
June p.....	28,504	20,892	7,612	803	68	3,240	-	-2,369	4,398	-	360	-
July.....	18,121	22,607	-4,486	862	9	1,583	-	-713	-5,577	-	-365	-
Aug.....	21,291	22,139	-847	2,842	301	3,705	-	-563	-4,149	-	195	-
Fiscal 1974 to date.....	39,413	44,746	-5,333	3,703	310	5,288	-	-1,276	-9,726	-	-170	-

Fiscal year or month	Means of financing - net transactions - (Cont.)			Selected balances, end of period										
	Other means of financing 7/	Transactions not applied to year's surplus or deficit 8/	Total Budget financing 8-9-10-11 -12+13+14	Federal securities										
				General account of Treasurer, U.S. 5/	Public debt securities	Agency securities 9/	Investments of Government accounts	Special notes 4/	Held by the public 17+18-19-20	(16)	(17)	(18)	(19)	(20)
(13)	(14)	(15)		(16)	(17)	(18)	(19)	(20)	(21)					
1964.....	1,179	61	5,922	11,116	311,713	8,631	59,210	3,581	257,553					
1965.....	-217	98	1,596	12,710	317,274	9,335	61,540	3,455	261,614					
1966.....	-359	629	3,796	12,450	319,907	13,377	64,784	3,810	264,690					
1967.....	132	813	8,702	7,879	326,221	18,455	73,819	3,328	267,529					
1968.....	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629					
1969.....	-284	10,407	-3,236	7,544	353,720	14,249	87,661	825	279,483					
1970.....	-22	-961	2,845	9,291	370,919	12,510	97,723	825	284,880					
1971.....	3,103	482	23,033	10,117	398,130	12,163	105,140	825	304,328					
1972.....	4,958	1,297	23,227	11,785	427,260	10,894	113,559	825	323,770					
1973 p.....	-3,477	214	14,412	13,741	458,142	11,109	125,381	825	343,045					
1974 (Est).....	-3,817	n.a.	2,700	11,785	491,487	14,790	140,183	825	365,270					
1972-Aug.....	-2,161r	12	2,587r	5,809	435,439	11,437	117,618	825	328,434r					
Sept.....	683	-28	-3,712	10,891	433,946	11,459	115,771	825	328,809					
Oct.....	703	13	5,317	9,042	439,947	11,483	118,944	825	331,660					
Nov.....	-527	-41	4,418	9,220	444,247	11,863	118,327	825	336,958					
Dec.....	-650	55	750	12,102	449,298	11,770	119,088	825	341,155					
1973-Jan.....	1,366	16	2,501	12,712	450,068	11,787	118,356	825	342,674					
Feb.....	-1,436	-71	2,160	12,870	454,838	11,779	119,255	825	346,537					
Mar.....	2,948	-65	4,820	14,104	458,606	11,806	120,045	825	349,542					
Apr.....	1,089	-101	3,554	15,695	457,063	11,084	119,939	825	347,383					
May.....	-1,422	-101	3,573	9,34										

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net total income taxes	
		Individual			Corporation					
		Withheld	Other	Refunds	Net total	Gross	Refunds	Net total		
1964.....	112,662	39,259	15,331	5,893	48,697	24,301	808	23,493	72,189	
1965.....	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253	
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519	
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497	
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927	
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	
1973 p.....	232,192	98,097	27,031	21,867	103,261	38,989	2,893	36,096	139,357	
1974 (Est.).....	266,000	n.a.	n.a.	n.a.	116,000	n.a.	n.a.	41,500	157,500	
1972-Aug.....	18,102r	8,168r	362	157	8,373r	855	190	665	9,038r	
Sept.....	22,183	7,305	3,794	95	11,005	5,289	324	4,965	15,969	
Oct.....	14,738	7,187	469	61	7,595	1,287	323	965	8,560	
Nov.....	16,748	8,425	257	69	8,613	853	294	559	9,172	
Dec.....	18,972	7,915	353	61	8,206	5,772	140	5,632	13,838	
1973-Jan.....	21,130	8,254	4,671	27	12,897	1,539	158	1,382	14,279	
Feb.....	18,067	8,404	768	1,104	8,067	865	193	672	8,739	
Mar.....	15,987	8,748	1,494	6,833	3,409	5,208	342	4,867	8,276	
Apr.....	25,860	8,648	9,124	6,185	11,587	5,915	258	5,657	17,243	
May.....	16,584	8,813	1,444	6,433	3,825	1,219	296	923	4,748	
June p.....	28,504	9,171	3,747	597	12,321	8,927	188	8,739	21,061	
July.....	18,121	8,487	681	354	8,814	1,552	202	1,350	10,164	
Aug.....	21,291	9,085	451	257	9,279	904	209	695	9,974	
Fiscal 1974 to date.....	39,413	17,572	1,132	612	18,092	2,456	410	2,046	20,138	

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions									
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net total	Unemployment insurance		
	Gross	Refunds	Net total	Gross	Refunds	Net total		Gross	Refunds	
1964.....	16,532	166	16,366	594	*	593	16,959	4,049	4	4,045
1965.....	16,915	192	16,723	636	*	536	17,359	3,826	8	3,819
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	6	3,777
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	1	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973 p.....	54,166	479	53,687	1,183	1	1,183	54,870	6,082	19	6,063
1974 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	68,400	n.a.	n.a.	6,200
1972-Aug.....	5,242	-	5,242	125	*	125	5,367	1,176	1	1,175
Sept.....	3,573	-	3,573	101	*	101	3,674	63	1	63
Oct.....	3,232	-	3,232	7	*	7	3,239	210	1	209
Nov.....	3,863	-	3,863	182	*	182	4,044	637	*	637
Dec.....	2,515	-	2,515	91	*	91	2,606	94	1	93
1973-Jan.....	3,963	-	3,963	9	*	9	3,972	175	*	174
Feb.....	5,887	-	5,887	180	*	180	6,067	684	*	684
Mar.....	4,821	-	4,821	136	*	136	4,957	63	.1	63
Apr.....	5,611	-	5,611	3	*	3	5,614	450	5	445
May.....	7,170	479	6,691	224	*	224	6,915	2,161	5	2,156
June p.....	4,570	-	4,570	117	*	117	4,687	109	3	107
July.....	4,595	-	4,595	13	-	13	4,608	385	3	382
Aug.....	6,852	-	6,852	235	*	235	7,087	1,358	1	1,357
Fiscal 1974 to date.....	11,447	-	11,447	248	*	248	11,695	1,744	4	1,740

(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 supplementary medical insurance	Federal employees retirement	Other employees retirement			Gross	Refunds	Net total	Gross	Refunds	Net total	
1964.....	-	993	15	1,008	22,012	10,304	93	10,211	-	-	-	
1965.....	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	-	
1966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-	
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-	
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-	
1969.....	903	1,426	24	2,253	39,918	10,681	96	10,585	-	-	-	
1970.....	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-	
1971.....	1,253	1,916	37	3,205	48,578	10,643	133	10,510	564	2	563	
1972.....	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649	
1973 p.....	1,427	2,145	41	3,612	64,546	10,007	158	9,848	760	2	758	
1974 (Est.).....	n.a.	n.a.	n.a.	4,000	78,600	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1972-Aug.....	119	189r	*	308r	6,850r	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	
1973-Jan.....	144	193	3	340	4,486	932	11	921	60	-*	60	
Feb.....	99	176	3	278	7,029	675	14	661	36	*	35	
Mar.....	118	197	5	320	5,340	777	14	763	61	*	61	
Apr.....	124	176	2	301	6,359	897	12	885	62	*	62	
May.....	119	184	5	309	9,380	860	10	850	76	*	76	
June p.....	111	177	3	291	5,085	870	11	859	66	*	66	
July.....	146	198	2	346	5,336	972	11	961	69	-	69	
Aug.....	138	189	6	334	8,778	7.2	13	699	65	*	64	
Fiscal 1974 to date!.....	285	386	8	679	14,114	1,684	24	1,660	133	*	133	

Fiscal year or month	Excise taxes - (Continued)			Estate and gift taxes			Customs duties			Miscellaneous receipts			
	Highway trust fund			Net total excise taxes	Estate and gift taxes			Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
	Gross	Refunds	Net total		Gross	Refunds	Net total						
1964.....	3,646	127	3,519	13,731	2,416	23	2,394	1,284	32	1,252	947	138	1,084
1965.....	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
1966.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973 p.....	5,818	153	5,665	16,272	4,957	59	4,898	3,295	120	3,175	3,495	449	3,944
1974 (Est.).....	n.a.	n.a.	n.a.	16,800	n.a.	n.a.	5,400	n.a.	n.a.	3,500	n.a.	n.a.	4,200
1972-Aug.....	500	3	497	1,351	428	5	423	285	7	278	281	-118r	163r
Sept.....	512	1	511	1,327	320	4	316	246	9	237	383	-88	295
Oct.....	473	-	473	1,387	412	4	409	288	8	281	152	191	343
Nov.....	531	4	527	1,452	492	5	487	291	6	284	288	95	383
Dec.....	449	2	447	1,286	371	7	364	244	10	234	277	-1	276
1973-Jan.....	456	*	456	1,437	400	4	396	295	6	289	276	-32	244
Feb.....	492	3	489	1,186	572	4	568	264	9	255	303	-14	289
Mar.....	437	16	421	1,244	494	4	489	296	18	278	277	83	360
Apr.....	479	107	372	1,318	334	4	330	278	16	262	322	26	348
May.....	522	2	519	1,446	473	7	466	289	8	280	333	-69	264
June p.....	487	15	472	1,397	322	5	317	274	13	261	361	22	384
July.....	509	-	509	1,538	404	6	398	285	9	276	344	65	409
Aug.....	672	1	671	1,434	499	4	494	315	12	303	388	-79	308
Fiscal 1974 to date!.....	1,181	1	1,180	2,972	903	10	893	600	21	578	731	-14	717

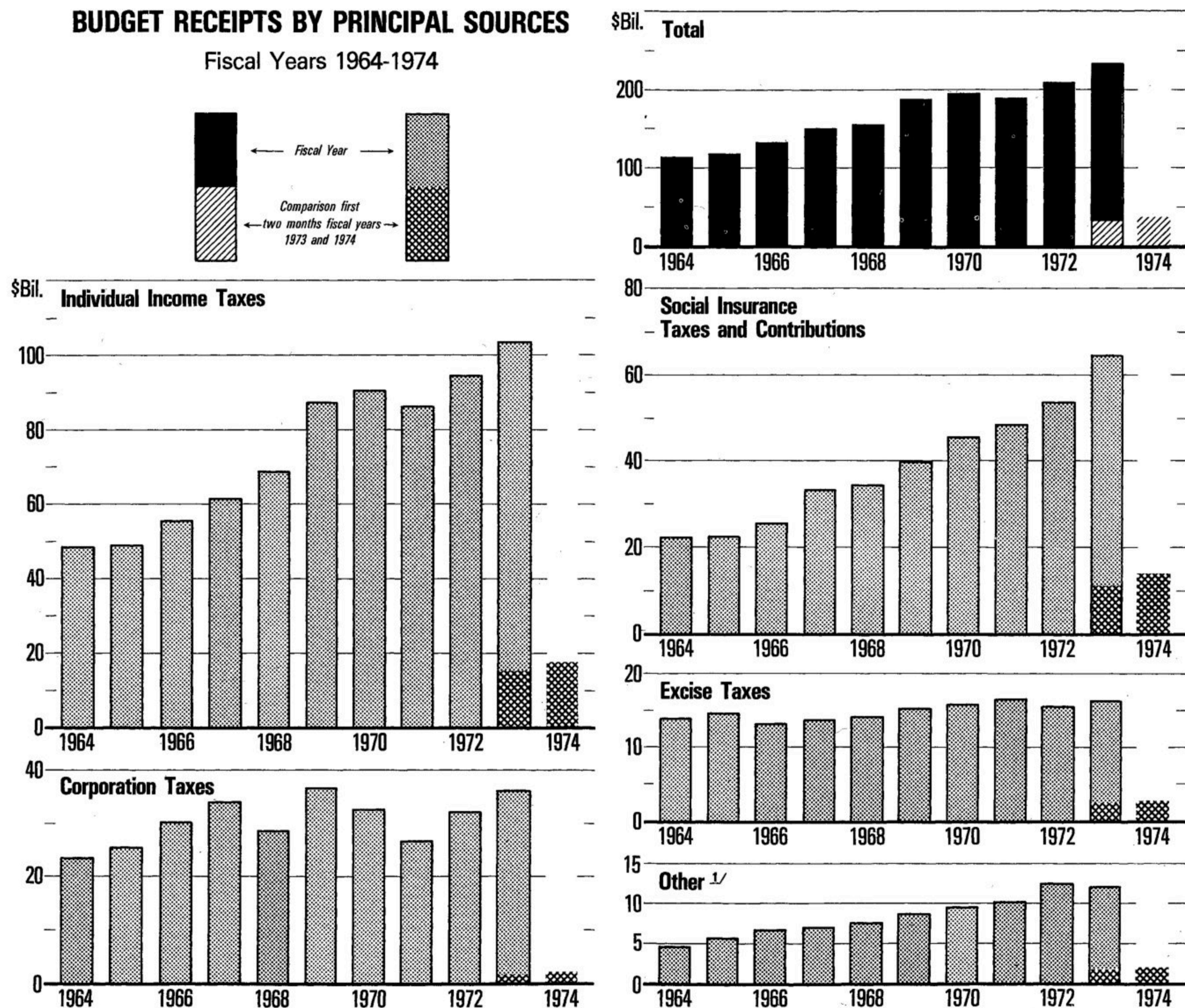
Source: Monthly Statement of receipts and outlays of the Government.

Revised estimates are based on the 1974 Budget as shown in the Mid-Session Review, released June 1, 1973, and the statement of Secretary Shultz released June 4, 1973.

* Less than \$500,000.

r Revised. n.a. Not available.

p Preliminary.



Source: Monthly Statement of Receipts and Outlays of the U.S. Government. For actual amounts see preceding Table FFO-2.
1/ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies

Fiscal year or month	Legis- lative Branch	The Judi- ciary	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment	Defense Department		Health, Education, & Welfare Department	Housing & Urban De- velopment Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment
							Military	Civil					
1964.....	148	64	23	3,694	7,458	4,302	49,573	1,130	21,695	283	685	325	4,044
1965.....	162	73	24	3,889	6,795	4,749	45,969	1,211	22,732	665	694	355	3,532
1966.....	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967.....	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968.....	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969.....	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	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 p.....	540	183	60	3,725	10,188	1,363	73,327	1,704	82,009	3,600	-2,219	1,531	8,637
1974 (Est.).....	600	200	100	4,700	9,200	1,500	78,000	1,700	93,800	4,500	-600	1,800	7,700
1972-Aug.....	48	13	6	297r	1,531	147	5,809r	140	6,013	623	177	107	799
Sept.....	37	14	5	257	401	103	5,204	185	6,271	358	9	131	609
Oct.....	39	15	4	301	1,082	115	6,066	186	7,044	158	-309	130	605
Nov.....	47	17	4	368	680	100	6,250	162	7,037	353	78	126	662
Dec.....	56	16	5	366	205	114	5,965	112	6,972	366	-179	109	676
1973-Jan.....	47	14	6			128	6,332	128	7,121	459	-1,174	121	807
Feb.....	53	15	5	259	770	100	6,075	101	7,051	309	95	139	761
Mar.....	44	17	5	136	328	122	6,633	118	6,554	205	97	153	814
Apr.....	42	13	5	291	643	96	6,207	118	7,125	163	84	131	716
May.....	44	18	5	291	62	90	6,238	112	7,583	-205	94	139	673
June p.....	49	17	6	785	433	158	7,503	233	7,782	296	-204	137	665
July.....	50	16	5	228	2,326	95	5,033	63	6,902	853	-1,101	131	702
Aug.....	48	17	4	299	847	128	6,662	144	7,203	750	167	172	706
Fiscal 1974 to date.....	98	34	9	527	3,173	223	11,695	206	14,106	1,603	-935	302	1,408

Fiscal year or month	State Depart- ment	Transpor- ta-tion Department 1/	Treasury Department		Atomic Energy Com- mission	Environ- mental Protection Agency	General Services Admin.	National Aero- nautics & Space Admin.	Veterans Adminis- tration	Other independ- ent agencies 3/	Undistribut- ed intra- budgetary transactions 4/	Total
			Interest on public debt 2/	Other								
1964.....	347	742	10,666	-114	2,763	-	361	4,171	5,660	3,442	-2,877	118,584
1965.....	384	785	11,346	87	2,625	-	300	5,091	5,708	4,364	-3,109	118,430
1966.....	410	793	12,014	413	2,403	-	-242	5,932	5,960	5,085	-3,364	134,652
1967.....	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-3,936	158,254
1968.....	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-6,380	196,588
1971.....	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-7,858	231,875
1973 p.....	592	8,184	24,167	6,814	2,393	1,113	448	3,316	11,968	11,334	-8,373	246,603
1974 (Est.).....	700	8,200	27,500	6,700	2,400	2,500	-300	3,200	12,000	10,800	-9,100	268,700 5/
1972-Aug.....	48	804	1,867	-40	199	83	89	289	855	1,194r	-409	20,689r
Sept.....	43	738	1,911	80	171	83	54	273	831	980	-276	18,471
Oct.....	69	814	1,933	-213	191	74	48	271	893	815	-276	20,055
Nov.....	41	730	1,934	164	187	71	54	272	1,276	907	-353	21,165
Dec.....	50	653	1,957	2,562	196	89	-75	284	986	712	-2,474	19,721
1973-Jan.....	42	692	2,070	2,140	210	63	82	271	1,154	1,468	-297	23,631
Feb.....	45	471	2,010	138	210	65	37	241	1,043	628	-397	20,227
Mar.....	45	526	2,128	347	225	134	52	301	1,061	1,092	-329	20,806
Apr.....	50	485	2,144	1,616	219	107	28	265	1,111	970	-324	22,306
May.....	29	648	2,157	57	229	111	-23	255	1,014	914	-377	20,157
June p.....	19	875	2,184	-62	210	18						

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intrabudgetary Transactions¹

(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' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1964.....	279	973	4	1,256	3	538	68	-	-
1965.....	282	1,042	4	1,329	3	582	65	-	-
1966.....	353	1,090	4	1,447	3	587	59	7	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
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 p.....	816	2,101	10	2,926	3	1,848	435	198	43
1974 (Est).....	n.a.	n.a.	n.a.	3,100	n.a.	n.a.	n.a.	n.a.	n.a.
1972-Aug.....	62	186	1	249	-	42	6	2	*
Sept.....	61	177	*	238	-	19	2	1	2
Oct.....	53	175	1	229	-	17	*	2	1
Nov.....	55	167	1	223	1	40	4	10	1
Dec.....	52	155	1	208	-	799	202	71	14
1973-Jan.....	86	192	1	279	1	4	*	3	1
Feb.....	78	172	1	251	-	44	7	5	2
Mar.....	74	189	1	264	1	9	2	5	2
Apr.....	72	175	1	248	-	31	2	7	2
May.....	81	178	1	260	-	39	5	7	1
June p.....	76	173	1	250	1	792	204	84	17
July.....	71	193	1	265	-	4	*	2	1
Aug.....	73	184	1	258	-	45	7	2	1
Fiscal 1974 to date.....	144	377	2	523	-	50	7	4	2

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 1/		
				Government Life Insurance Fund	National Service Life Insurance Fund					
1964.....	7	213	20	34	176	420	140	2	1,621 2,877	
1965.....	8	255	11	34	182	482	155	2	1,780 3,109	
1966.....	10	309	8	33	191	546	161	2	1,917 3,364	
1967.....	9	380	14	30	198	622	170	2	2,275 3,936	
1968.....	7	439	34	32	211	706	181	2	2,674 4,499	
1969.....	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 7,858	
1973 p.....	14	487	247	31	309	1,566	262	4	5,446 8,373	
1974 (Est).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6,000 9,100	
1972-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.....	*	168	86	15	143	660	106	2	2,266 2,474	
1973-Jan.....	1	1	1	*	2	3	1	*	18 297	
Feb.....	1	3	2	*	6	57	19	*	146 397	
Mar.....	*	40	3	*	*	4	1	*	65 329	
Apr.....	2	17	6	*	1	7	1	*	76 324	
May.....	1	21	6	*	*	29	8	*	118 377	
June p.....	*	166	119	15	147	715	99	2	2,361 2,610	
July.....	*	1	1	*	2	3	2	571	586 850	
Aug.....	1	37	3	*	6	71	19	219	412 670	
Fiscal 1974 to date.....	1	38	4	*	8	73	21	790	998 1,521	

Source: See Table FFO-2.

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

* Less than \$500,000.

p Preliminary.

n. a. Not available.

Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1973												Fiscal year 1974			Comparable period FY 1973
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Cumulative to date		
<u>National Defense</u>																
Outlays.....	6,140r	5,522	6,459	6,699	6,464	6,829	6,375	7,116	6,628	6,713	8,240	5,074	7,071	12,146	11,356	
Proprietary receipts from the public.....	-130r	-124	-155	-196	-208	-190	-111	-155	-208	-429	-196	-196	-303	-499	-303	
Intrabudgetary transactions.....	6r	-1	1	-2	-121	-6	*	2	-3	117	-1	*	4	4	11	
Total national defense.....	6,016r	5,397	6,305	6,501	6,135	6,633	6,265	6,963	6,417	6,401	8,043	4,878	6,772	11,651	11,064	
<u>International affairs and finance</u>																
Outlays.....	301	219	285	352	311	346	284	346	254	251	560	319	329	648	625	
Proprietary receipts from the public.....	-1	-21	-26	-2	-90	-264	-4	-23	-16	-116	-71	-11	-2	-13	-12	
Intrabudgetary transactions.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Total international affairs and finance..	300	198	259	350	221	82	280	323	237	136	489	308	327	635	612	
<u>Space research and technology</u>																
Outlays.....	292	273	271	273	286	273	241	301	265	257	309	280	262	542	581	
Proprietary receipts from the public.....	-3	-1	-*	-1	-2	-1	-*	-*	-*	-2	-3	-2	-*	-2	-3	
Total space research and technology.....	289	273	271	272	284	271	241	301	265	255	306	278	262	540	577	
<u>Agriculture and rural development</u>																
Outlays.....	1,149	115	822	347	-124	1,012	447	-60	382	-149	6	2,011	448	2,459	3,566	
Proprietary receipts from the public.....	-22	-13	-16	-18	-22	-18	-17	-17	-14	-6	-3	-*	-8	-8	-41	
Total Agriculture and rural development..	1,127	102	806	329	-146	994	431	-77	368	-155	3	2,011	440	2,451	3,524	
<u>Natural resources and environment</u>																
Outlays.....	630	532	535	475	441	408	351	433	440	435	701	425	679	1,104	1,012	
Proprietary receipts from the public.....	-96	-210	-551	-121	-481	-1,461	-120	-123	115	-136	-528	-1,366	-106	-1,473	-1,299	
Intrabudgetary transactions.....	*	*	*	*	*	*	-1	*	*	-1	*	*	*	*	-1	
Total natural resources and environment...	534	321	-16	353	-40	-1,053	230	310	324	298	173	-942	573	-369	-287	
<u>Commerce and transportation</u>																
Outlays.....	1,339r	1,186	1,071	1,091	841	1,560	684	1,087	807	925	1,356	2,110	1,113	3,223	2,188	
Proprietary receipts from the public.....	-14	-11	-12	-11	-11	-12	-64	-15	-11	-16	-22	-6	-22	-28	-36	
Intrabudgetary transactions.....	-2	-2	-2	-99	-1	-1	-53	*	-4	-3	-27	*	-1	-1	-2	
Total commerce and transportation.....	1,323r	1,173	1,056	982	829	1,546	567	1,072	793	907	1,307	2,104	1,090	3,194	2,150	
<u>Community development and housing</u>																
Outlays.....	658	408	244	384	414	483	368	270	243	-149	314	911	779	1,690	1,187	
Proprietary receipts from the public.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Total community development and housing..	658	408	244	384	414	483	368	270	243	-149	314	911	779	1,690	1,187	
<u>Education and manpower</u>																
Outlays.....	906	853	801	852	960	809	904	787	789	1,067	1,339	777	955	1,732	1,671	
Proprietary receipts from the public.....	*	-1	-1	-1	-*	-1	-1	-1	-1	-2	-2	-1	-*	-1	-1	
Total education and manpower.....	906	852	800	851	960	808	904	786	788	1,066	1,336	777	954	1,731	1,670	

(Continued on following page)

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

Function	(In millions of dollars)													Comparable period FY 1973	
	Fiscal year 1973														
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Cumulative to date	
<u>Health</u>															
Outlays.....	1,648	1,749	1,557	1,966	1,939	1,752	1,654	1,624	1,831	1,690	1,760	2,004	1,766	3,769	2,703
Proprietary receipts from the public.....	-*	-*	-*	-*	-1	-1	-1	-*	-*	-*	-114	-168	-167	-335	-243
Intrabudgetary transactions.....	-121	-113	-126	-117	-543	-125	-120	-116	-126	-118	-114	-168	-167	-335	-243
Total health.....	1,526	1,636	1,430	1,848	1,395	1,626	1,534	1,507	1,705	1,572	1,646	1,835	1,599	3,434	2,459
<u>Income security</u>															
Outlays.....	5,281	5,364	6,260	6,006	6,841	6,504	6,373	6,077	6,357	7,362	6,566	5,954	6,333	12,288	10,651
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Intrabudgetary transactions.....	-28	-29	-2	-3	-526	-*	-*	-20	-4	-809	-13	3	3	6	-116
Total income security.....	5,253	5,334	6,258	6,002	6,315	6,503	6,373	6,057	6,353	6,552	6,553	5,957	6,336	12,293	10,534
<u>Veterans benefits and services</u>															
Outlays.....	899r	874	937	1,325	1,024	1,203	1,090	1,107	1,154	1,059	905	1,140	1,097	2,237	1,823
Proprietary receipts from the public.....	-41	-41	-41	-46	-35	-45	-45	-43	-40	-41	-39	-41	-42	-83	-80
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1
Total veterans benefits and services:.....	858	832	896	1,279	989	1,157	1,046	1,064	1,114	1,017	866	1,099	1,054	2,154	1,742
<u>Interest</u>															
Outlays.....	1,883r	1,930	1,944	1,949	1,968	2,083	2,020	2,145	2,157	2,184	2,202	2,332	2,848	5,180	3,767
Proprietary receipts from the public.....	-12r	-13	-49	-20	-89	-27	-13	-14	-23	-7	-29	-2	-1	-2	-25
Intrabudgetary transactions.....	-142	-17	-336	-5	-48	-228	-4	-34	-13	-11	-118	-147	-635	-782	-318
Interest and dividends.....	-3r	-	-	-5	-22	-51	-*	-1	-*	-*	-39	-*	-53	-53	-3
Total interest.....	1,726r	1,899	1,559	1,919	1,809	1,777	2,002	2,097	2,120	2,165	2,016	2,184	2,159	4,343	3,421
<u>General government</u>															
Outlays.....	592r	415	465	483	452	591	438	489	430	520	1,550	593	495	1,088	1,786
Proprietary receipts from the public.....	-9	-82	8	-26	-28	2	-39	-13	1	-42	-62	-20	-17	-37	-35
Intrabudgetary transactions.....	-10	-10	-11	-10	-10	-8	-26	-14	-22	-11	-1,037	-10	-12	-21	-565
Total general government.....	573r	322	463	448	415	586	374	462	409	466	451	563	466	1,030	1,186
<u>General revenue sharing</u>															
Expenditures.....	-	-	5,305	-	2,617	5,504	9	-*	1,493	3	-*	7,549	-3	7,547	-
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intrabudgetary receipts.....	-	-	-5,305	-	-	-2,990	-	-	-	-	-	-6,055	-	-6,055	-
Total General revenue sharing.....	-	-	-	-	2,617	2,514	9	-*	1,493	3	-*	1,495	-3	1,492	-
<u>Undistributed intrabudgetary transactions</u>					-409	-276	-276	-353	-2,474	-297	-397	-329	-377	-2,611	-1,521
Net budget outlays.....	20,689r	18,471	20,055	21,165	19,721	23,631	20,227	20,806	22,306	20,157	20,892	22,607	22,139	44,746	39,191

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

* Less than \$500,000.

r Revised. p Preliminary.

FEDERAL FISCAL OPERATIONS

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

Fiscal year or month	Health, Education and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1964.....	692	-137	-	-	*	138	-	-256	-	24	582	*
1965.....	458	-263	-	-	-	-194	25	-161	-	-17	967	*
1966.....	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967.....	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969.....	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973 p.....	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1972-Aug.....	1,523	82	137	68	-*	28	22	-1	*	*	830	-
Sept.....	-1,607	-48	38	52	*	*	62	-*	-	2	-198	-
Oct.....	3,044	396	-252	-51	-	9	55	-1	3	*	-233	-*
Nov.....	-557	-151	-391	-4	-	-2	15	-*	1	-*	332	*
Dec.....	-688	104	577	50	-	-7	12	-1	-	2	-161	-
1973-Jan.....	-292	-27	193	14	-	-*	18	-*	1	1	-475	-
Feb.....	189	-53	-3	26	-	-*	23	-*	-	1	208	-
Mar.....	380	152	486	18	-	15	65	-1	2	*	-406	-*
Apr.....	287	126	74	31	-	-1	-142	-*	-	1	-280	-
May.....	-219	-80	131	-*	-*	-20	126	*	-	-1	1,339	-
June p.....	326	287	493	-8	-	*	41	-1	-	3	553	-*
July.....	-7	-29	264	89	*	-*	-23	1	2	1	-266	-
Aug.....	1,651	5	320	110	-	37	8	-*	2	1	1,172	-
Fiscal 1974 to date.....	1,645	-24	585	200	*	37	-15	1	4	2	906	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All Other	Total
	Airport Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1964.....	-	-69	165	69	-24	1,189	183	244	-	69	-7	2,864
1965.....	-	-344	-59	126	6	1,249	180	208	-	149	*	2,330
1966.....	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967.....	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968.....	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969.....	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970.....	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971.....	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973 p.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1972-Aug.....	-	75	4	12	-7	65	63	48r	-255	-42	3r	2,655
Sept.....	-	19	-1	4	-2	-39	9	2	-74	-68	2	-1,847
Oct.....	-	-93	-30	8	-3	328	12	5	-30	2	4	3,173
Nov.....	-	109	4	11	-*	-23	75	29	-21	-59	17	-617
Dec.....	-	170	112	142	27	575	-5	7	-137	-6	-19	761
1973-Jan.....	-	113	21	-10	-2	56	34	6	-214	-181	14	-732
Feb.....	-	256	25	-1	-2	29	291	49	-111	-34	7	899
Mar.....	-	164	-9	-11	-2	47	-2	8	-62	-55	2	790
Apr.....	-	103	-16	-14	-2	-34	1	4	-63	-185	4	-105
May.....	-	201	3	-11	-4	7	61	29	-164	800	3	202
June p.....	-	61	14	135	21	1,668	-3	67	-451	16	19	3,240
July.....	69	237	15	-7	-3	213	-8	10	1,199	-190	14	1,583
Aug.....	73	295	-65	-6	-3	-8	97	61	-69	15	8	3,705
Fiscal 1974 to date.....	142	533	-49	-13	-6	205	89	72	1,130	-175	22	5,288

Source: See Table FFO-2.

Note: Revised estimates are not available for this table.

* Less than \$500,000.

P Preliminary.

n.a. Not available.

r Revised.

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

Classification	(In millions of dollars)															
	Receipts					Outlays										
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Intra-governmental transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Federal Old-Age and Survivors Insurance.....	9,007	-	9,007	156	8,851	7,633	-	-	7,633	-	106	50	-	156	7,478	1,374
Federal Disability Insurance.....	941	-	941	20	921	999	-	-	999	-	13	7	-	20	979	-58
Federal Hospital Insurance.....	1,704	-	1,704	29	1,675	1,172	-	-	1,172	-	25	4	-	29	1,143	531
Federal Supplementary Medical Insurance.....	622	-	622	337	285	474	-	-	474	335	-	2	-	337	138	147
Federal Employees Retirement.....	848	1	847	452	394	856	1	-	855	*	379	74	-	452	403	-9
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-81	-	-	-81	-	-	-	-	-	-81	81
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-91	-	-	-91	-	-	-	-	-	-91	91
Airport and Airway.....	133	-	133	-	133	56	-	-	56	-	-	-	-	-	56	77
General Revenue Sharing.....	6,055	-	6,055	-	6,055	1,492	-	-	1,492	-	-	-	-	-	1,492	4,563
Highway.....	1,184	-	1,184	4	1,180	700	-	-	700	-	-	4	-	4	696	484
Indian Tribal Funds.....	19	17	1	1	-	36	-	17	19	*	-	1	-	1	17	-17
Military Assistance Advances.....	314	314	-	-	-	238	-	314	-75	-	-	-	-	-	-75	75
Railroad Retirement.....	269	-	269	21	248	435	-	-	435	-	-	21	-	21	414	-166
Unemployment.....	1,771	-	1,771	31	1,740	748	-	-	748	-	-	38	-7	31	717	1,023
Veterans Life Insurance.....	91	82	9	9	-	127	-	82	45	-	-	8	*	9	36	-36
All other trust.....	219	31	188	184	4	21	-	31	-10	1	-	183	*	184	-194	198
Total.....	<u>23,174</u>	<u>445</u>	<u>22,730</u>	<u>1,244</u>	<u>21,485</u>	<u>14,818</u>	<u>1</u>	<u>444</u>	<u>14,373</u>	<u>336</u>	<u>523</u>	<u>392</u>	<u>-6</u>	<u>1,244</u>	<u>13,129</u>	<u>8,357</u>

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 \$17 million to Federal Funds.

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

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

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

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

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	August 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:										
Defense production act.....	-	-	-	-	-	-	3	-	-	-
Overseas Private Investment Corporation.....	1	-	1	4	-	4	16	-	-	-
Total -- Funds appropriated to the President.....	1	-	1	4	-	4	19	-	-	-
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits....	*	52	-52	54	80	-25	1,540	124	55	69
Farmers Home Administration:										
Economic opportunity loans.....	-	1	-1	-	1	-1	46	*	1	-1
Agricultural credit insurance.....	58	78	-20	135	187	-52	1,267	110	17	93
Direct loans.....	-	-	-	-	-	-	1,400	40	40	-*
Emergency credit.....	-	-	-	-	-	-	53	*	9	-9
Rural development insurance.....	22	12	10	37	16	21	147	-	-	-
Rural housing insurance.....	112	109	3	227	309	-82	2,236	325	6	319
Self-help housing land development.....	-	-	-	-	-	-	*	-	-	-
State rural rehabilitation.....	-	*	-*	-	*	-*	*	-	*	-*
Total -- Farmers Home Administration.....	192	200	-8	399	512	-113	5,148	475	73	402
Rural Electrification Administration:										
Rural telephone bank.....	-	-	-	-	-	-	33	5	-	5
Other.....	-	-	-	-	-	-	6,321	98	34	64
Other.....	*	*	-*	*	*	-*	4	-	*	-*
Total -- Agriculture Department.....	192	252	-60	453	592	-139	13,047	702	162	540
Commerce Department:										
Economic Development Assistance:										
Economic Development Administration.....	4	1	3	11	3	8	476	6	2	4
Promotion of Industry and Commerce:										
Trade Adjustment Assistance.....	*	-	*	*	-	*	8	*	-	*
Maritime Administration:										
Federal ship mortgage insurance.....	-	*	-*	-	*	-*	19	-	*	-*
Other.....	-	-	-	-	-	-	32	-	1	-1
National Oceanic and Atmospheric Administration.....	-	*	-*	*	*	-*	7	-	1	-1
Total -- Commerce Department.....	4	1	3	11	3	8	542	6	4	2
Defense Department:										
Military:										
Defense production guarantees.....	-	1	-1	-	1	-1	2	*	1	-*
Civil:										
Construction of power systems, Ryukyu Islands.....	-	*	-*	-	*	-*	9	-	-	-
Total -- Defense Department.....	-	1	-1	-	2	-2	11	*	1	-*
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration.....	2	-	2	2	-	2	32	-	*	-*
Office of Education:										
Higher education activities.....	1	*	1	1	5	-4	466	1	2	-1
Student loans.....	6	*	6	11	1	10	103	5	*	5
Other.....	-	*	-*	*	*	*	25	-	*	-*
Other.....	*	*	-*	-*	*	-*	28	-*	*	-*
Total -- Health, Education, and Welfare Department.....	9	1	8	14	7	8	655	6	2	4
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund.....	39	2	36	81	5	76	1,454	58	3	55
College housing loans.....	3	1	2	5	9	-4	3,262	7	5	2
Housing for the elderly or handicapped fund.....	*	1	-1	*	1	-1	523	2	1	1
Low-rent Public Housing Program.....	21	35	-14	90	50	39	90	93	29	65

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	August 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.....	325	25	300	609	48	561	3,899	210	48	162
Management and liquidating functions fund.....	-	7	-7	-	14	-14	433	-	25	-25
Participation sales fund.....	2	2	-	2	2	-	-	3	3	-
Housing management.....	-	*	-*	-	*	-*	14	-	*	-*
Community development:										
Urban renewal programs.....	128	36	91	193	62	131	340	174	55	119
Rehabilitation loan fund.....	2	1	1	6	1	5	203	2	1	1
Public facility loans.....	2	*	1	2	1	1	462	5	1	3
Total -- Housing and Urban Development Department.....	<u>521</u>	<u>112</u>	<u>410</u>	<u>988</u>	<u>195</u>	<u>793</u>	<u>10,680</u>	<u>553</u>	<u>171</u>	<u>382</u>
Interior Department:										
Bureau of Reclamation.....	1	1	1	2	1	2	176	4	1	3
Other.....	*	*	*	*	*	*	61	*	*	*
Total -- Interior Department.....	<u>2</u>	<u>1</u>	<u>1</u>	<u>3</u>	<u>1</u>	<u>2</u>	<u>237</u>	<u>4</u>	<u>1</u>	<u>4</u>
Transportation Department.....	1	-	1	6	-	6	89	5	-	5
Treasury Department.....	-	-	-	-	-	-	6	-	-	-
General Services Administration.....	-*	1	-1	-3	4	-4	110	*	4	-4
Veterans Administration:										
Direct loan program.....	5	9	-4	9	18	-9	803	9	23	-
Loan guaranty program.....	26	7	19	46	15	31	1,043	33	83	-
Government life insurance fund.....	1	1	-*	2	2	-*	67	1	2	-
National service life insurance.....	14	9	5	24	16	8	925	21	14	-
Other.....	2	-1	1	3	1	2	66	3	1	2
Total -- Veterans Administration.....	<u>47</u>	<u>26</u>	<u>21</u>	<u>84</u>	<u>52</u>	<u>32</u>	<u>2,903</u>	<u>66</u>	<u>124</u>	<u>-57</u>
Other independent agencies:										
Loans to District of Columbia.....	-	-	-	-	-	-	620	-	1	-1
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation.....	-	*	-*	-	*	-*	144	-	2	-2
Interstate Commerce Commission.....	-	-	-	-	*	-*	102	-	*	-*
National Capital Planning Commission.....	-	-	-	-	-	-	-	-	-	-
Small Business Administration:										
Business loan and investment fund.....	38	22	15	50	33	17	1,404	23	30	-6
Disaster loan fund.....	33	21	12	45	22	23	1,253	8	13	-5
Total -- Loan Account.....	<u>847</u>	<u>438</u>	<u>409</u>	<u>1,655</u>	<u>908</u>	<u>747</u>	<u>31,821</u>	<u>1,374</u>	<u>514</u>	<u>860</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. - Direct and Guaranteed Loans Outstanding. The loan account/expenditure account distinction was discontinued in fiscal 1972 pursuant to OMB Circular No. A-11, Revised, Dated June 12, 1972. Data formerly classified in the "loan account" will be published monthly in the Bulletin for users' convenience while the need for such data is being assessed. Less than \$500,000.

FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

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

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

Object class	(In millions of dollars)		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	3,807		3,807
Personnel benefits.....	262	317	579
Benefits for former personnel.....	509		509
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	148	45	193
Transportation of things.....	145	105	250
Rent, communications, and utilities.....	216	107	323
Printing and reproduction.....	63	28	91
Other services.....	2,910	1,127	4,037
Supplies and materials.....	1,883	650	2,533
<u>Acquisition of capital assets</u>			
Equipment.....	788	224	1,012
Lands and structures.....	309	42	351
Investments and loans.....	1,229	15	1,244
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	5,716	171	5,887
Insurance claims and indemnities.....	6,367	*	6,367
Interest and dividends.....	1,742	774	2,517
Refunds.....	46		46
<u>Other</u>			
Undistributed U.S. obligations.....	-617	81	-536
Obligations incurred abroad.....	629	104	733
Unvouchered.....	6	1	7
Gross obligations incurred 1/.....	26,158	3,793	29,951

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

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

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

Gross obligations incurred (as above).....	\$29,951
Deduct:	
Advances, reimbursements, other income, etc.....	5,181
Offsetting receipts.....	8,396
Net obligations incurred.....	16,374

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

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.....	3,166	3,905	727	99	-	29	583	8,510	
International affairs and finance.....	32	51	*	1	820	91	46	1,042	
Space research and technology.....	44	210	5	4	-	*	-	262	
Agriculture and rural development.....	61	39	*	*	55	30	44	230	
Natural resources and environment.....	344	426	12	108	1	96	-*	990	
Commerce and transportation.....	202	74	8	3	114	1,014	-661	751	
Community development and housing.....	24	17	*	76	118	1,642	1	1,878	
Education and manpower.....	37	57	1	1	44	594	*	734	
Health.....	29	134	*	*	*	1,375	-*	1,538	
Income security.....	165	116	1	*	-	4,929	-	5,212	
Veterans benefits and services.....	204	89	15	3	75	823	6	1,215	
Interest.....	-	-	-	-	-	1,701	-	1,701	
General government.....	270	248	15	13	-	1,547	*	2,093	
Total.....	4,578	5,366	788	309	1,229	13,871	18	26,158	

* Less than \$500,000.

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

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/.....	20	-	-	*	1	1	48	1	12	2	4	-	*	-	-	*	-	*	-	89
The Judiciary.....				*	*	*	-	*	*	*	-	-	-	-	-	-	-	-	-	3
Executive Office of the President....	.2	-	-	*	*	*	*	*	*	*	*	-	-	-	-	-	-	-	-	3
Funds appropriated to the President:																				
International security assistance..	1	-	-	*	*	*	*	*	*	*	*	-	1	-	-	2	-	1	*	5
International development assistance	4	-	-	*	*	*	*	*	*	*	*	50	-	*	-	-	-	12	-	105
Other.....	4	-	-	1	-	*	*	*	2	*	*	770	16	-	-	-	1	2	-	796
Agriculture Department:																				
Commodity Credit Corporation.....	*	-	-	*	*	*	-	*	30	-	-	-	-	-	-	-	-	-	-	30
Other.....	109	-	*	4	2	3	*	16	9	3	4	55	258	1	3	*	43	1	-	512
Commerce Department.....	39	-	*	1	*	1	*	8	2	4	*	26	-	*	-	-	-	5	*	87
Defense Department:																				
Military:																				
Department of the Army.....	676	75	*	41	25	29	1	346	217	14	18	-	*	*	2	-	337	-	1,781	
Department of the Navy.....	814	97	*	29	35	22	6	528	352	216	31	-	*	4	-	*	47	*	2,183	
Department of the Air Force.....	937	85	1	31	56	39	3	1,086	375	489	10	-	*	2	2	1	*	198	*	3,314
Defense agencies.....	78	-	384	2	3	47	*	37	422	1	*	-	*	7	-	-	-	1	-	984
Civil defense.....	1	-	-	*	-	*	*	1	*	*	-	-	6	-	-	-	-	-	8	
Total military.....	2,507	257	385	103	118	138	10	1,997	1,366	720	58	-	7	10	9	1	*	583	*	8,269
Civil.....	40	-	*	2	*	1	*	22	6	4	92	-	1	*	*	-	-	-	-	168
Health, Education, and Welfare Department.....	108	-	*	6	1	10	*	101	5	2	1	*	391	5,065	3	-	-*	-	-	5,692
Housing and Urban Development Department:																				
Government National Mortgage Association.....	-	-	*	-	-	-	-	12	-	-	45	-	-	6	-	-	-	-	-	64
Other.....	19	-	*	*	*	*	*	35	*	*	76	117	1,620	5	2	2	-	-	-	1,876
Interior Department.....	230	-	*	4	*	4	*	78	18	3	14	1	49	*	*	19	*	-	-	422
Justice Department.....	60	-	*	3	*	3	*	3	6	2	2	-	15	*	-	*	*	*	*	97
Labor Department.....	17	-	86	1	*	1	*	2	1	*	*	-	526	23	-	-	-	-	-	657
State Department.....	19	-	-	3	2	*	*	2	*	*	*	-	90	3	-	-	-	19	*	139
Transportation Department.....	122	4	7	5	3	6	*	23	11	3	2	*	947	*	*	*	-661	-	-	473
Treasury Department:																				
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	1,686	-	-	-	-	-	1,686
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	15	-	-	-	-	-	-	15
General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	1,495	-	-	-	-	-	-	1,495
Other.....	111	-	-	5	1	2	3	7	3	1	*	-	15	2	-	*	-	-	-	148
Atomic Energy Commission.....	12	-	*	1	*	1	-	171	*	8	41	-	*	-	-	-	-	-	-	231
Environmental Protection Agency.....	12	-	*	*	*	*	*	1	*	1	*	*	24	*	-	*	-	*	-	38
General Services Administration.....	43	-	*	*	*	4	35	*	45	62	12	7	-	*	*	-	-	-	-	210
National Aeronautics and Space Administration.....	44	-	*	1	*	3	*	202	3	5	4	-	*	*	-	-	-	-	-	262
Veterans Administration.....	202	-	-	4	1	5	-	26	52	14	3	75	208	615	-	-	-	6	-	1,212
Other independent agencies:																				
Small Business Administration.....	6	-	*	*	*	*	*	1	*	*	*	114	-	-	-	-	-	-	-	122
Tennessee Valley Authority.....	25	-	-	*	10	1	*	6	258	7	1	-	3	*	14	-	-1	-	-	322
Other.....	49	-	31	3	1	2	*	146	1	*	1	-	23	643	4	21	1	5	-	933
Total.....	3,807	262	509	148	145	216	63	2,910	1,883	788	309	1,229	5,716	6,367	1,742	46	-617	629	6	26,158
Off-budget Federal agencies: 2/																				
Export-Import Bank of U.S.....	1	-	-	*	-	*	*	*	*	-	337	-	15	11	-	-	-	-	-	364
Postal Service.....	512	-	*	*	37	15	*	4	5	2	2	-	1	1	-	-	-	-	-	578
Rural Electrification Administration revolving funds.....	*	-	-	*	-	-	-	-	-	-	48	-	-	-	-	-	-	-	-	48
Total Off-budget Federal agencies.....	512	-	*	*	37	15	*	4	5	2	2	386	-	16	12	-	-	-	-	991

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.

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.

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

2/ Export-Import Bank since August 17, 1971, rural electrification and telephone revolving fund and Rural Telephone Bank since May 12, 1973, and Postal Service since July 1, 1973. * Less than \$500,000.

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

Object Class	Fiscal year 1973												FY 1974	Comparable period FY 1973
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	
National defense:														
Personal services and benefits:														
Personnel compensation.....	2,417	2,646	1,779	2,257	2,158	1,932	2,397	2,055	2,170	2,195	2,120	2,094	2,523	2,417
Personnel benefits.....	274	217	228	231	229	226	218	224	370	217	243	233	257	274
Benefits for former personnel.....	325	325	325	102	730	361	365	365	370	371	375	386	385	325
Contractual services and supplies:														
Travel and transportation of persons.....	88	110	71	98	57	69	83	94	39	99	80	86	104	88
Transportation of things.....	101	131	125	80	124	96	78	86	54	161	68	100	119	101
Rent, communications, and utilities.....	126	128	65	90	165	103	99	122	134	63	105	85	137	126
Printing and reproduction.....	10	10	7	9	11	7	5	9	9	6	10	8	10	10
Other services.....	2,014	1,733	1,163	1,362	2,139	1,125	868	1,588	1,096	1,027	892	1,650	2,169	2,014
Supplies and materials.....	913	1,271	1,052	1,056	1,053	1,058	891	915	1,371	841	973	1,402	1,366	913
Acquisition of capital assets:														
Equipment.....	864	1,137	1,051	1,224	970	1,062	1,014	1,451	834	664	823	1,292	727	864
Lands and structures.....	153	97	47	122	203	107	145	137	178	144	123	226	99	153
Investments and loans.....	*	1	*	*	2	1	*	*	1	-*	*	*	-	*
Grants and fixed charges:														
Grants, subsidies, and contributions.....	3	6	6	20	1	4	2	2	2	2	2	3	7	3
Insurance claims and indemnities.....	8	2	3	7	11	6	6	6	11	7	7	3	10	8
Interest and dividends.....	6	5	8	6	7	7	8	6	5	11	2	11	9	6
Refunds.....	6	4	10	2	1	4	22	9	4	3	1	45	3	6
Other:														
Undistributed U.S. obligations.....	-*	1	-1	-1	-*	*	*	2	1	2	*	1	-*	-*
Obligations incurred abroad.....	537	532	506	492	519	526	531	546	537	617	542	574	583	537
Unvouchered.....	*	*	*	-	*	*	*	*	-	*	-*	-	*	*
Total national defense.....	7,846	8,354	6,446	7,158	8,378	6,693	6,732	7,618	7,185	6,430	6,366	8,195	8,510	7,846
Non-defense:														
Personal services and benefits:														
Personnel compensation.....	1,497	1,702	1,470	1,646	1,578	1,644	1,607	1,572	2,257	1,670	1,712	1,626	1,284	1,497
Personnel benefits.....	5	5	4	4	4	4	4	4	5	4	5	4	4	5
Benefits for former personnel.....	691	8	139	36	65	11	35	42	48	75	39	1,006	124	691
Contractual services and supplies:														
Travel and transportation of persons.....	43	45	44	54	48	37	56	30	42	44	48	57	44	43
Transportation of things.....	69	143	68	96	86	103	108	79	157	95	81	86	26	69
Rent, communications, and utilities.....	76	105	86	100	72	106	104	60	111	107	94	62	79	76
Printing and reproduction.....	52	18	23	10	16	19	23	16	18	21	18	26	53	52
Other services.....	712	542	567	859	711	584	953	396	961	1,185	1,063	1,255	742	712
Supplies and materials.....	479	386	355	276	340	357	523	222	697	413	261	245	516	479
Acquisition of capital assets:														
Equipment.....	56	89	99	27	78	127	111	263	159	133	127	168	60	56
Lands and structures.....	197	216	298	388	403	234	314	300	314	1,121	265	2,230	209	197
Investments and loans.....	961	1,520	1,506	1,364	3,026	2,107	1,065	734	786	1,274	831	2,725	1,229	961
Grants and fixed charges:														
Grants, subsidies, and contributions.....	5,128	2,361	5,941	2,390	2,976	7,797	5,629	3,267	3,136	6,578	2,702	9,969	5,709	5,128
Insurance claims and indemnities.....	5,666	5,816	7,516	4,990	6,526	6,567	6,582	6,701	7,101	7,085	6,654	7,045	6,358	5,666
Interest and dividends.....	1,420	1,455	1,453	1,439	1,478	1,513	1,623	1,540	1,667	1,612	1,593	1,643	1,732	1,420
Refunds.....	60	100	109	42	142	150	41	27	94	74	27	276	42	60
Other:														
Undistributed U.S. obligations.....	-2,369	-485	-48	211	-104	-268	72	136	3,940	-1,295	273	-172	-617	-2,369
Obligations incurred abroad.....	42	62	42	53	71	68	55	123	46	46	80	132	46	42
Unvouchered.....	*	*	17	6	6	6	7	3	6	4	5	7	6	*
Total non-defense.....	14,786	14,088	19,688	13,992	17,522	21,168	18,913	15,516	21,445	20,246	15,872	28,392	17,649	14,786
Grand total.....	22,632	22,442	26,134	21,150	25,900	27,861	25,645	23,133	28,630	26,676	22,238	36,589	26,158	22,632

* Less than \$500,000.

p Preliminary

ACCOUNT OF THE TREASURER OF THE UNITED STATES**Source and Availability of the Balance in the Treasurer's Account**

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

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

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

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

A detailed description of the Treasury's depositary system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

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

End of fiscal year or month	Treasury operating balance 1/			Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency, and coinage metal	Miscel- laneous items	Gold Balance 4/	Balance in account of Treasurer of the United States					
	Available funds in demand accounts at:		Total	Federal Reserve Banks	Other deposi- taries 2/										
	Federal Reserve Banks	Special depositaries, Treasury Tax and Loan Accounts													
1964.....	939	9,180	-	10,238	234	-	360	145	58	120	11,036				
1965.....	672	10,689	-	11,469	233	-	320	534	55	108	12,610				
1966.....	766	10,050	-	10,917	370	-	252	775	93	102	12,407				
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759				
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694				
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104				
1970.....	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016				
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911				
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310				
1973.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741				
1971-Dec.....	2,020	9,173	-	11,306	244	-	229	424	126	113	12,329				
1972-Sept.....	1,395	8,105	259	9,759	259	155	58	460	94	107	10,891				
Oct.....	1,613	6,051	309	7,973	205	120	48	478	112	107	9,042				
Nov.....	1,182	6,786	310	8,278	181	87	29	447	92	107	9,220				
Dec.....	1,856	8,907	310	11,073	121	104	37	570	90	107	12,102				
1973-Jan.....	2,749	8,317	310	11,376	393	137	17	597	86	107	12,712				
Feb.....	2,073	9,401	310	11,784	147	104	40	613	76	107	12,870				
Mar.....	2,882	9,744	309	12,936	139	105	48	631	139	107	14,104				
Apr.....	4,162	9,683	311	14,156	476	194	42	644	77	107	15,695				
May.....	3,242	4,679	311	8,232	145	110	25	619	106	107	9,343				
June.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741				
July.....	2,867	4,203	108	7,178	151	64	55	542	67	107	8,164				
Aug.....	847	2,217	8	3,072	141	61	28	549	57	107	4,015				
Sept.....	1,626	6,582	71	8,279	271	210	19	578	67	107	9,532				

Source: Daily Treasury statement.

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

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits						Total Credits	With-drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		End of period	During period		High	Low	Average	
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise, and corporation 4/							
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	9,977	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
1973.....	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1972-Sept.....	224	1	-	-	15,512	-	15,737	10,659	8,105	8,133	800	3,834
Oct.....	250	-	-	1,988	11,003	-	13,241	15,297	6,051	7,969	2,995	5,315
Nov.....	236	-	1,972	2,106	11,445	-	15,759	15,020	6,786	6,786	2,763	4,691
Dec.....	236	-	2,441	2,047	15,709	-	20,433	18,315	8,907	8,907	1,468	5,213
1973-Jan.....	343	-	-	17 6/	12,703	-	13,063	13,654	8,317	8,760	3,190	6,190
Feb.....	320	-	-	-	13,153	-	13,473	12,386	9,401	10,854	5,373	7,768
Mar.....	283	4	-	-	17,417	-	17,704	17,361	9,744	10,254	5,768	8,241
Apr.....	292	2	-	-	16,969	-	17,263	17,328	9,683	9,683	1,876	5,921
May.....	291	-	-	-	14,526	-	14,817	19,817	4,679	9,541	3,904	6,718
June.....	268	2	-	-	19,871	-	20,141	16,389	8,433	8,694	1,368	4,389
July.....	250	-	-	-	13,905	-	14,155	18,377	4,203	8,299	2,573	4,570
Aug.....	239	-	997	-	14,322	-	15,558	17,551	2,217	4,248	1,622	2,254
Sept.....	200	-	-	-	17,024	-	17,224	12,856	6,582	6,582	545	2,929

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

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

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

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

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

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 withdraws 1/	Excess of deposits, or withdrawals (-)					
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895		
1965.....	125,464	126,395	-931	-584	-1,515	3,089		
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968		
1967.....	163,036	164,591	-1,555	654	-901	-3,747		
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525		
1969.....	201,735	201,491	243	-1,928	-1,684	2,094		
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079		
1971.....	205,961	229,353	-23,393	1,822	-21,571	22,466		
1972.....	228,285	244,880	-16,594	-5,632	-22,226	23,625		
1973.....	253,207	276,736	-23,529	2,365	-21,164	23,596		
1972-Sept.....	23,301	17,978	5,324	-475	4,849	232		
Oct.....	17,550	20,893	-3,343	-1,233	-4,577	2,728		
Nov.....	17,743	22,664	-4,921	-42	-4,963	5,140		
Dec.....	21,161	21,960	-799	-436	-1,235	4,117		
1973-Jan.....	24,042	24,127	-84	-1,074	-1,159	1,769		
Feb.....	19,881	23,697	-3,816	-364	-4,180	4,338		
Mar.....	18,376	24,170	-5,794	3,775	-2,019	3,253		
Apr.....	26,762	24,759	2,003	-174	1,829	-238		
May.....	20,852	24,145	-3,292	-2,537	-5,829	1,591		
June.....	27,617	23,701	3,916	2,233	6,149	-523		
July.....	21,542	25,575	-4,033	-2,689	-6,722	1,145		
Aug.....	22,414	28,051	-5,637	1,442	-4,195	46		
Sept.....	26,007	22,795	3,212	-164	3,047	2,469		
Fiscal 1974 to date.....	69,962	76,421	-6,458	-1,411	-7,869	3,660		

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.

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

(In millions of dollars)

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

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

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

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

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

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

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

MONETARY STATISTICS

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1964.....	73	36	19	1,723	18	*	321	32,338	34,529
1965.....	68	22	13	829	4	*	302	34,820	36,058
1966.....	64	21	4	582	1	*	303	37,315	38,290
1967.....	61	21	4	395	1	*	300	39,289	40,071
1968.....	59	21	4	225	1	*	299	41,722	42,331
1969.....	57	20	4	223	1	*	294	44,547	45,146
1970.....	55	20	4	220	1	*	297	47,626	48,223
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1971-Dec.....	53	20	4	216	1	*	321	53,678	54,293
1972-Aug.....	52	20	4	215	1	*	320	55,037	55,649
Sept.....	52	20	4	215	1	*	320	54,871	55,483
Oct.....	52	20	4	215	1	*	320	55,802	56,413
Nov.....	52	20	4	214	1	*	320	57,289	57,899
Dec.....	52	20	4	214	1	*	320	58,619	59,229
1973-Jan.....	52	20	4	214	1	*	320	56,428	57,038
Feb.....	52	20	4	214	1	*	320	56,796	57,405
Mar.....	52	20	4	214	1	*	320	57,251	57,860
Apr.....	52	20	4	214	1	*	319	58,102	58,711
May.....	52	20	4	214	1	*	320	59,106	59,715
June.....	52	20	4	213	1	*	320	59,664	60,273
July.....	51	20	4	213	1	*	320	60,072	60,681
Aug.....	51	20	4	213	1	*	320	60,189	60,798

End of fiscal year or month	Coin			Total money in circula- tion 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1964.....	482	2,723	3,205	37,734	196.41
1965.....	482	3,180	3,662	39,720	204.14
1966.....	482	3,782	4,264	42,554	216.10
1967.....	482	4,160	4,641	44,712	224.55
1968.....	482	4,827	5,309	47,640	236.82
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,351	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.08
1971-Dec.....	566	6,209	6,775	61,068	293.48
1972-Aug.....	644	6,451	7,095	62,744	300.02r
Sept.....	649	6,467	7,116	62,599	299.10
Oct.....	656	6,516	7,172	63,586	303.60
Nov.....	665	6,573	7,237	65,137	310.80
Dec.....	671	6,615	7,287	66,516	317.18
1973-Jan.....	675	6,599	7,274	64,512	306.51
Feb.....	681	6,610	7,291	64,696	308.21
Mar.....	685	6,635	7,320	65,180	310.33
Apr.....	693	6,689	7,382	66,094	314.50
May.....	700	6,746	7,446	67,161	319.38
June.....	705	6,793	7,498	67,771	322.10
July.....	710	6,832	7,542	68,223	324.03r
Aug.....	714	6,863	7,577	68,376 7/	324.53

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

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

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Securities held by:						
				Government accounts			IMF & Interna- tional lending or- ganizations 1/	The public 2/		
	Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties		Total	Public debt securi- ties	Agency securi- ties
1964.....	320,344	311,713	8,631	59,210	58,598	611	3,581	257,553	249,533	8,020
1965.....	326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748	8,866
1966.....	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909
1967.....	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445
1968.....	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969.....	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970.....	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1971.....	410,292	398,130	12,163	105,140	102,888	2,251	825	304,328	294,417	9,911
1972.....	438,154	427,260	10,894	113,559	111,460	2,100	825	323,770	314,976	8,794
1973 p.....	469,251	458,142	11,109	125,381	123,385	1,996	825	343,045	333,932	9,113
1971-Dec.....	435,177	424,131	11,046	108,463	106,188	2,275	825	325,889	317,118	8,771
1972-Aug.....	446,876	435,439	11,437	117,618	115,410	2,208	825	328,434r	319,205	9,229
Sept.....	445,405	433,946	11,459	115,771	113,548	2,224	825	328,809	319,574	9,235
Oct.....	451,429	439,947	11,483	118,944	116,709	2,235	825	331,660	322,413	9,248
Nov.....	456,110	444,247	11,863	118,327	116,125	2,201	825	336,958	327,297	9,661
Dec.....	461,068	449,298	11,770	119,088	116,897	2,190	825	341,155	331,576	9,579
1973-Jan.....	461,855	450,068	11,787	118,356	116,210	2,145	825	342,674	333,033	9,642
Feb.....	466,617	454,838	11,779	119,255	117,127	2,128	825	346,537	336,887	9,651
Mar.....	470,412	458,606	11,806	120,045	117,992	2,122	825	349,542	339,859	9,683
Apr.....	468,148	457,063	11,084	119,939	117,902	2,037	825	347,383	338,336	9,047
May.....	468,380	457,338	11,041	122,141	120,123	2,018	825	345,414	336,390	9,023
June p.....	469,251	458,142	11,109	125,381	123,385	1,996	825	343,045	333,932	9,113
July.....	470,121	459,003	11,118	126,964	124,992	1,972	825	342,332	333,186	9,146
Aug.....	473,263	461,845	11,419	130,669	128,688	1,981	825	341,769	332,332	9,437

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.

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

End of fiscal year or month	Total interest- bearing public debt	Computed annual interest charge	Total interest- bearing public debt	Computed annual interest rate					Non- market- able issues 2/	Special issues		
				Marketable issues				Non- market- able issues 2/				
				Total	Bills 1/	Certifi- cates	Notes	Treasury bonds				
1964.....	307,357	10,900	3,560	3,659	3,729	-	3,854	3,471	3,462	3,238		
1965.....	313,113	11,467	3,678	3,800	4,064	-	3,842	3,642	3,493	3,372		
1966.....	315,431	12,516	3,988	4,134	4,845	4,851	4,321	3,655	3,713	3,693		
1967.....	322,286	12,953	4,039	4,165	4,360	5,250	4,764	3,686	3,745	3,854		
1968.....	344,401	15,404	4,499	4,757	5,711	-	5,294	3,681	3,876	4,133		
1969.....	351,729	17,087	4,891	5,232	6,508	-	5,668	3,722	3,979	4,555		
1970.....	369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	4,327	5,235		
1971.....	396,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,608	5,375		
1972.....	425,360	21,545	5,093	5,099	4,188	-	6,312	4,018	4,636	5,475		
1973.....	456,353	26,591	5,872	6,129	6,590	-	6,412	4,393	5,138	5,880		
1971-Dec.....	422,308	21,853	5,207	5,290	4,763	-	6,367	3,855	4,614	5,471		
1972-Sept.....	432,127	22,565	5,252	5,314	4,566	-	6,343	4,253	4,776	5,504		
Oct.....	438,136	23,120	5,309	5,383	4,746	-	6,336	4,253	4,795	5,548		
Nov.....	442,420	23,561	5,359	5,461	4,956	-	6,337	4,254	4,815	5,546		
Dec.....	447,298	24,006	5,402	5,520	5,079	-	6,328	4,209	4,827	5,563		
1973-Jan.....	448,191	24,298	5,458	5,593	5,265	-	6,328	4,345	4,838	5,614		
Feb.....	452,928	24,884	5,532	5,696	5,473	-	6,387	4,346	4,896	5,656		
Mar.....	456,787	25,425	5,606	5,794	5,726	-	6,387	4,348	4,964	5,690		
Apr.....	455,214	25,688	5,685	5,907	6,021	-	6,388	4,349	4,995	5,727		
May.....	455,431	26,067	5,768	6,024	6,302	-	6,412	4,392	5,061	5,742		
June.....	546,353	26,591	5,872	6,129	6,590	-	6,412	4,393	5,138	5,880		
July.....	457,217	27,288	6,017	6,311	7,081	-	6,412	4,394	5,163	6,040		
Aug.....	459,918	28,443	6,239	6,								

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Total public issues	Public issues												Special issues	
			Marketable						Nonmarketable							
			Total	Bills	Certificates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds investment series	Depository bonds	Foreign series securities 1/	Foreign currency series securities 2/	Other 3/		
1964.....	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627	
1965.....	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,256	59	1,132	1,137	141	48,650	
1966.....	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120	
1967.....	322,286	266,131	210,672	58,535	5,610	49,108	97,418	55,459	51,213	2,589	45	624	890	97	56,155	
1968.....	344,401	284,874	226,592	64,440	-	71,073	91,079	58,282	51,712	2,516	30	2,001	1,740	282	59,526	
1969.....	351,729	284,940	226,107	68,356	-	78,946	78,805	58,833	51,711	2,459	28	1,703	2,367	564	66,790	
1970.....	369,026	292,702	232,599	76,154	-	93,489	62,956	60,103	51,281	2,387	25	3,389	1,366	1,656	76,323	
1971.....	396,289	313,505	245,473	86,677	-	104,807	53,989	68,032	53,003	2,347	23	7,606	1,664	3,389	82,784	
1972.....	425,360	335,762	257,202	94,648	-	113,419	49,135	78,560	55,921	2,310	22	16,913	2,072	1,322	89,598	
1973.....	456,353	354,615	262,971	100,061	-	117,840	45,071	91,644	59,418	2,275	19	26,781	1,743	1,407	101,738	
1971-Dec.....	422,308	336,652	262,038	97,505	-	113,965	50,568	74,614	54,275	2,320	22	14,738	2,013	1,246	85,656	
1972-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	353,153	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	
Mar.....	456,787	360,365	269,775	104,991	-	120,230	44,555	90,590	58,471	2,291	22	26,760	1,578	1,468	96,422	
Apr.....	455,214	358,854	267,847	103,163	-	120,197	44,487	91,008	58,776	2,290	21	26,755	1,743	1,423	96,360	
May.....	455,431	357,103	265,919	102,953	-	117,839	45,127	91,185	59,133	2,277	20	26,594	1,743	1,419	98,327	
June.....	456,353	354,615	262,971	100,061	-	117,840	45,071	91,644	59,418	2,275	19	26,781	1,743	1,407	101,738	
July.....	457,217	354,221	262,708	99,860	-	117,840	45,008	91,513	59,652	2,275	17	26,420	1,746	1,403	102,996	
Aug.....	459,918	353,784	262,405	101,780	-	118,656	41,969	91,378	59,764	2,275	17	26,159	1,758	1,405	106,134	
Sept.....	459,471	354,093	262,356	99,762	-	120,698	41,896	91,737	59,836	2,275	16	26,420	1,758	1,432	105,378	

Source: Daily Treasury statement.

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

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

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

(In million of dollars)

End of fiscal year or month	Amount outstanding	Maturity Classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973.....	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1971-Dec.....	262,038	119,141	93,648	29,321	9,530	10,397	3 yrs. 4 mos.
1972-Sept.....	257,720	121,260	85,730	29,148	15,394	6,188	3 yrs. 4 mos.
Oct.....	260,863	122,442	87,762	29,147	15,363	6,151	3 yrs. 3 mos.
Nov.....	265,621	128,569	86,464	29,146	15,330	6,112	3 yrs. 2 mos.
Dec.....	269,509	130,422	88,564	29,143	15,301	6,079	3 yrs. 1 mo.
1973-Jan.....	271,121	131,454	88,572	29,142	15,271	6,682	3 yrs. 1 mo.
Feb.....	269,881	130,205	95,422	22,357	16,114	5,783	3 yrs. 1 mo.
Mar.....	269,775	130,187	95,425	22,356	16,058		

FEDERAL DEBT**Table FD-5. - Special Public Debt Issues**

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1964.....	46,627	292	13,530	270	1,903	82	-	14,799
1965.....	48,650	232	14,577	312	1,563	100	-	15,261
1966.....	51,120	560	15,189	57	1,150	924	786	14,403
1967.....	56,155	833	15,569	85	1,376	52	1,192	17,840
1968.....	59,526	722	15,668	174	1,891	152	1,259	19,221
1969.....	66,790	-	17,354	120	3,042	52	1,890	21,986
1970.....	76,323	-	18,931	74	4,435	199	2,583	25,939
1971.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972.....	89,598	1,424	24,691	274	6,697	62	2,834	29,126
1973.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
1971-Dec.....	85,656	2,513	22,917	216	5,946	112	2,947	26,573
1972-Sept.....	92,307	2,808	25,217	147	6,735	26	2,865	28,952
Oct.....	95,410	2,780	25,537	159	7,130	45	2,613	31,996
Nov.....	94,851	2,787	25,525	59	6,979	30	2,221	31,440
Dec.....	95,948	2,903	26,110	54	7,083	24	2,799	30,752
1973-Jan.....	95,038	2,908	26,148	88	7,056	14	2,992	30,460
Feb.....	95,826	2,932	26,171	264	7,003	22	2,989	30,649
Mar.....	96,422	2,925	26,190	227	7,155	10	3,475	31,029
Apr.....	96,360	2,912	26,161	228	7,281	3	3,549	31,316
May.....	98,327	2,917	26,165	289	7,201	3	3,680	31,097
June.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
July.....	102,996	2,936	28,058	138	7,460	*	4,437	31,417
Aug.....	106,134	2,869	27,799	112	7,464	1	4,757	33,068
Sept.....	105,378	2,888	27,748	293	7,514	*	5,241	32,017

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1964.....	332	956	609	5,783	-	2,969	4,931	172
1965.....	287	933	265	5,909	-	3,123	5,799	287
1966.....	223	938	238	6,113	-	3,277	7,075	188
1967.....	3	814	722	5,744	-	3,339	7,785	802
1968.....	36	876	978	5,856	-	3,303	8,807	583
1969.....	73	842	1,513	5,754	-	3,434	9,957	772
1970.....	80	797	2,602	5,915	-	3,751	10,520	497
1971.....	89	758	3,635	6,068	-	3,852	8,514	842
1972.....	139	717	4,456	6,155	963	3,742	7,186	1,133
1973.....	81	690	5,550	6,427	820	3,766	8,330	1,899
1971-Dec.....	45	744	3,753	6,160	1,897	3,361	7,406	1,067
1972-Sept.....	136	708	4,465	6,178	1,854	3,469	7,454	1,293
Oct.....	141	703	4,372	6,186	1,814	3,471	7,221	1,241
Nov.....	170	700	4,481	6,197	1,794	3,412	7,552	1,503
Dec.....	156	710	4,652	6,339	1,842	3,406	7,392	1,727
1973-Jan.....	140	705	4,764	6,329	1,530	3,225	6,917	1,762
Feb.....	90	699	5,020	6,328	1,472	3,191	7,125	1,870
Mar.....	81	693	5,184	6,317	1,307	3,135	6,719	1,975
Apr.....	87	688	5,287	6,303	1,249	2,951	6,439	1,906
May.....	12	680	5,489	6,292	1,057	3,751	7,777	1,916
June.....	81	690	5,550	6,427	820	3,766	8,330	1,899
July.....	91	684	5,787	6,420	1,867	3,576	8,065	2,060
Aug.....	13	678	6,082	6,414	1,721	3,591	9,236	2,328
Sept.....	13	674	6,195	6,401	1,650	3,379	8,984	2,377

Source: Daily Treasury statements.

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

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

* Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department Family housing mortgages and Homeowners assistance mortgages	Housing and Urban Development Department			Other independent agencies			
			Federal housing Administra-tion	Government National Mortgage Association	Federal National Mortgage Assn. 2/	Export-Import Bank of the United States	Farm Credit Administration		Federal Home Loan Bank Board
					Secondary market operations		Banks for cooperatives 3/	Federal Intermediate credit banks 3/	
1964.....	8,631	2,238	793	-	1,699	827	525	2,369	*
1965.....	9,335	2,183	570	300	1,797	1,022	709	2,529	*
1966.....	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*
1967.....	18,455	2,036	492	4,830	4,079	2,164	1,072	3,363	*
1968.....	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969.....	14,249	1,863	577	8,600	-	2,472	-	-	6
1970.....	12,510	1,775	517	7,320	-	1,893	-	-	6
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6
1972.....	10,894	1,588	454	4,920	-	1,819	-	-	5
1973 p.....	11,109	1,484	412	4,480	-	2,221	-	-	5
1971-Dec.....	11,046	1,638	470	5,915	-	1,420	-	-	5
1972-Aug.....	11,437	1,573	458	4,885	-	2,358	-	-	5
Sept.....	11,459	1,565	461	4,885	-	2,325	-	-	5
Oct.....	11,483	1,557	462	4,885	-	2,325	-	-	5
Nov.....	11,863	1,550	460	4,855	-	2,625	-	-	5
Dec.....	11,770	1,535	456	4,830	-	2,625	-	-	5
1973- Jan.....	11,787	1,527	454	4,830	-	2,623	-	-	5
Feb.....	11,779	1,519	455	4,830	-	2,621	-	-	5
Mar.....	11,806	1,511	452	4,830	-	2,620	-	-	5
Apr.....	11,084	1,502	445	4,480	-	2,234	-	-	5
May.....	11,041	1,494	413	4,480	-	2,221	-	-	5
June.....	11,109	1,484	412	4,480	-	2,221	-	-	5
July.....	11,118	1,482	419	4,445	-	2,218	-	-	5
Aug.....	11,419	1,470	420	4,445	-	2,518	-	-	9

End of fiscal year or month	Other independent agencies - (Continued)		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/						
	United States Postal Service	Tennessee Valley Authority		Banks for cooperatives 2/	Federal home loan banks 2/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund	
1964.....	-	180	*	-	4,201	-	2,974	-	20	
1965.....	-	225	*	-	4,757	-	3,532	-	20	
1966.....	-	285	*	-	6,310	-	4,106	-	20	
1967.....	-	417	3	-	4,588	-	4,612	-	20	
1968.....	-	525	3	-	4,702	-	5,319	-	20	
1969.....	-	728	3	1,411	5,524	4,240	5,720	8,076	20	
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165	20	
1971.....	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20	
1972.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20	
1973 p.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20	
1971-Dec.....	-	1,595	3	1,820	7,755	5,565	7,075	17,701	20	
1972-Aug.....	250	1,905	3	1,730	7,846	6,271	7,668	18,315	20	
Sept.....	250	1,965	3	1,730	7,846	6,133	7,825	18,939	20	
Oct.....	250	1,995	3	1,858	7,949	6,021	8,061	18,724	20	
NOv.....	250	2,115	3	1,925	8,261	5,941	8,030	19,040	20	
Dec.....	250	2,065	3	1,964	8,336	5,873	8,027	19,239	20	
1973-Jan.....	250	2,025	3	1,969	8,452	5,960	8,339	19,253	20	
Feb.....	250	2,095	3	2,207	8,754	6,720	8,296	19,403	20	
Mar.....	250	2,135	3	2,210	8,753	6,100	8,497	19,986	20	
Apr.....	250	2,165	3	2,484	9,949	6,337	9,058	20,057	20	
May.....	250	2,175	3	2,392	11,549	6,486	9,058	20,226	20	
June.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20	
July.....	250	2,295	3	2,384	13,147	6,776	9,610	20,843	20	
Aug.....	250	2,303	3	2,336	14,496	6,758	9,612	21,187	20	

Source: Bureau of Accounts.

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

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

* Less than \$500,000.

p Preliminary.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing
1964.....	-	-	-	373	66	827	-	-	-	-	-	-	-	-	-
1965.....	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967.....	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969.....	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973.....	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1972-Aug.....	-	-	-	-	2	614	-	-	4,885	-	-	517	-	-	201
Sept.....	-	-	-	-	33	581	-	-	4,885	-	-	517	-	-	201
Oct.....	-	-	-	-	-	581	-	-	4,885	-	-	517	-	-	201
Nov.....	-	-	-	-	-	581	-	30	4,855	-	-	517	-	-	201
Dec.....	-	-	-	-	-	581	-	25	4,830	-	-	517	-	-	201
1973-Jan.....	-	-	-	-	2	579	-	-	4,830	-	-	517	-	-	201
Feb.....	-	-	-	-	2	577	-	-	4,830	-	-	517	-	-	201
Mar.....	-	-	-	-	1	576	-	-	4,830	-	-	517	-	-	201
Apr.....	-	-	-	-	-	576	-	350	4,480	-	24	493	-	2	199
May.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
June.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
July.....	-	-	-	-	2	574	-	35	4,445	-	-	493	-	-	199
Aug.....	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199

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

Source: Bureau of Accounts.

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

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

3/ Includes \$107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guarant

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Total outstanding subject to limitation			Interest bearing debt subject to limitation			Matured debt and bearing no interest subject to limitation	
		Total	Public debt securities	Agency securities & debt of District of Columbia 1/	Public debt securities	Agency securities 1/	District of Columbia 2/	Public debt securities	Agency securities
1964.....	324,000	312,164	311,351	813	307,357	792	20	3,995	1
1965.....	324,000	317,581	316,991	590	313,113	569	20	3,878	1
1966.....	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967.....	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968.....	358,000	350,743	346,925	3,819	344,401	3,798	20	2,524	*
1969.....	377,000	356,932	353,084	3,847	351,729	3,827	20	1,355	*
1970.....	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
1971.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1972.....	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
1973.....	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
1971-Dec.....	430,000	425,462	423,506	1,955	422,308	1,936	20	1,198	*
1972-Sept.....	450,000	435,270	433,324	1,946	432,127	1,926	20	1,197	*
Oct.....	450,000	441,272	439,325	1,947	438,136	1,927	20	1,189	*
Nov.....	465,000	445,571	443,626	1,945	442,420	1,925	20	1,206	*
Dec.....	465,000	450,618	448,677	1,941	447,298	1,921	20	1,379	*
1973-Jan.....	465,000	451,386	449,447	1,939	448,191	1,919	20	1,256	*
Feb.....	465,000	456,158	454,217	1,940	452,928	1,920	20	1,290	*
Mar.....	465,000	459,923	457,986	1,937	456,787	1,917	20	1,199	*
Apr.....	465,000	458,043	456,443	1,600	455,214	1,580	20	1,229	*
May.....	465,000	458,286	456,718	1,568	455,431	1,548	20	1,288	*
June.....	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
July.....	465,000	459,958	458,384	1,574	457,217	1,554	20	1,166	*
Aug.....	465,000	462,801	461,225	1,575	459,918	1,555	20	1,307	*
Sept.....	465,000	462,394	460,820	1,574	459,471	1,554	20	1,349	*

Source: Daily Treasury statement.

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

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

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

2/ District of Columbia Armory Board Stadium Bonds.

* Less than \$500,000.

Footnotes to Table FD-2

Source: On the basis of the daily Treasury statement.

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

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

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

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

FEDERAL DEBT**Table FD-9. - Status and Application of Statutory Limitation**

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

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....	465,000
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	460,820
Debt of U.S. Government agencies.....	439
Participation certificates (12 U.S.C. 1717(c)).....	<u>1,135</u>
Total amount outstanding subject to statutory debt limitation.....	<u>462,394</u>
Balance issuable under limitation.....	<u>2,606</u>

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

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	99,762
Treasury notes.....	120,698
Treasury bonds.....	<u>41,896</u>
Total public issues -- marketable.....	<u>262,356</u>
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	12,238
Foreign currency series.....	127
Treasury notes:	
Foreign series.....	14,183
Foreign currency series.....	1,631
Treasury bonds.....	250
Treasury certificates.....	405
Treasury notes.....	55
U.S. savings bonds.....	59,836
U.S. savings notes.....	505
U.S. retirement plan bonds.....	64
Depository bonds.....	16
Treasury bonds, R.E.A. series.....	6
Treasury bonds, investment series.....	2,275
Certificates of indebtedness - State and local	
Government series.....	5
Treasury notes - State and local Government series.....	63
Treasury bonds - State and local Government series.....	<u>78</u>
Total public issues -- nonmarketable.....	<u>91,737</u>
Special issues to Government agencies and trust funds.....	<u>105,378</u>
Total interest-bearing debt.....	<u>459,471</u>
Matured debt on which interest has ceased.....	<u>433</u>
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	44
U.S. savings stamps.....	49
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	71
Silver certificates.....	213
Other debt bearing no interest.....	10
Total debt bearing no interest.....	<u>1,535</u>
Total public debt.....	<u>461,439</u>
Debt of U.S. Government agencies:	
Interest-bearing debt.....	439
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	<u>439</u>
Total public debt and debt of U.S. Government agencies.....	<u>461,878</u>
Deduct debt not subject to limitation.....	<u>619</u>
Add participation certificates.....	<u>1,135</u>
Total subject to limitation.....	<u>462,394</u>

Source: Daily Treasury statement.

* Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development ^{1/}	Agriculture Department			Export-Import Bank of the United States ^{3/}	Housing and Urban Development Department			Tennessee Valley Authority ^{4/}	Transportation Dept.	Veterans Administration: 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 ^{4/}	Government National Mortgage Assn. ^{2/}	Other ^{6/}					
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,019	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1973.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
1971-Dec.....	33,078	435	11,266	5,953	1,506	1,895	3,732	3,703	372	100	128	1,730	2,010	250
1972-Sept.....	32,268	408	9,483	6,251	1,606	1,403	4,108	4,002	744	100	125	1,730	2,014	294
Oct.....	32,750	408	10,059	6,251	1,631	1,434	4,058	3,902	744	100	125	1,730	2,014	294
Nov.....	33,080	408	10,370	6,351	1,631	1,205	3,988	3,864	1,001	100	124	1,730	2,014	294
Dec.....	32,965	398	10,655	6,252	1,359	1,176	4,028	3,833	1,001	100	124	1,730	2,014	296
1973-Jan.....	33,232	390	10,769	6,352	1,359	1,135	4,031	3,932	1,001	100	123	1,730	2,014	296
Feb.....	33,875	390	10,831	6,352	1,709	1,258	4,031	3,860	1,181	100	123	1,730	2,014	296
Mar.....	33,835	390	10,883	6,465	1,709	1,338	4,061	3,545	1,181	100	123	1,730	2,014	296
Apr.....	34,784	390	10,954	6,465	1,709	1,881	4,091	3,390	1,641	100	123	1,730	2,014	296
May.....	34,481	390	10,937	6,465	1,709	1,993	4,023	3,052	1,641	100	123	1,730	2,014	304
June.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
July.....	36,236	367	12,454	6,563	1,610	1,979	4,003	3,341	1,641	100	122	1,730	2,015	310
Aug.....	36,599	367	12,630	6,563	1,610	1,875	4,020	3,624	1,641	100	122	1,730	2,015	302
Sept.....	37,025	367	12,592	6,563	1,610	2,028	4,120	3,679	1,804	100	121	1,730	2,015	295

Source: Daily Treasury statement.

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

- 1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.
- 3/ Includes securities transferred from the Reconstruction Finance Corporation.
- 4/ Consists of notes issued to borrow for: The urban renewal program (formerly slum clearance program); college housing loans; public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.
- 5/ Consists of liabilities taken over by the Association from the

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

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

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

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

PUBLIC DEBT OPERATIONS

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

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Description	Amount of maturities				
		Total	Held by 2/ -				Total	Held by 2/ -			
			U.S. Govt. accounts and Federal Re- serve banks	All other investors				U.S. Govt. accounts and Federal Re- serve banks	All other investors		
<u>1973</u>					<u>1978</u>						
Oct.....	1-1/2% Note - 10/1/73-E0	30	-	30	Feb....	6-1/4% Note - 2/15/78-A	8,389	3,377	5,012		
Nov.....	4-1/8% Bond - 11/15/73	4,336	688	3,648	Apr....	1-1/2% Note - 4/1/78-EA	15	-	15		
	Total.....	<u>4,366</u>	<u>688</u>	<u>3,678</u>	Nov....	6% Note - 11/15/78-B	<u>8,207</u>	<u>3,609</u>	<u>4,598</u>		
						Total.....	<u>16,611</u>	<u>6,986</u>	<u>9,625</u>		
<u>1974</u>					<u>1979</u>						
Feb.....	4-1/8% Bond - 2/15/74	2,466	552	1,914	Aug....	6-1/4% Note - 8/15/79-A	4,559	1,687	2,872		
	7-3/4% Note - 2/15/74-C	2,960	352	2,608	Nov....	6-5/8% Note - 11/15/79-B	1,604	841	763		
Apr.....	1-1/2% Note - 4/1/74-EA	34	2	32		Total.....	<u>6,163</u>	<u>2,528</u>	<u>3,635</u>		
May.....	4-1/4% Bond - 5/15/74	2,849	511	2,338	<u>1980</u>	Feb....	4% Bond - 2/15/80	2,576	855	1,721	
	7-1/4% Note - 5/15/74-D	4,334	1,042	3,292	May....	6-7/8% Note - 5/15/80-A	7,265	5,451	1,814		
Aug.....	5-5/8% Note - 8/15/74-B	10,284	5,987	4,297	Nov....	3-1/2% Bond - 11/15/80	1,897	753	1,144		
Sept.....	6% Note - 9/30/74-E	2,060	135	1,925		Total.....	<u>11,738</u>	<u>7,059</u>	<u>4,679</u>		
Oct.....	1-1/2% Note - 10/1/74-E0	42	-	42	<u>1981</u>	Aug....	7% Bond - 8/15/81	807	407	400	
Nov.....	5-3/4% Note - 11/15/74-A	5,442	2,226	3,216		<u>1982</u>	Feb....	6-3/8% Bond - 2/15/82	2,702	964	1,738
	3-7/8% Bond - 11/15/74	1,214	148	1,066	June...	3-1/4% Bond - 6/15/78-83	1,486	275	1,211		
Dec.....	5-7/8% Note - 12/31/74-F	2,102	152	1,950	<u>1984</u>	Aug....	6-3/8% Bond - 8/15/84	2,353	1,344	1,009	
	Total.....	<u>33,787</u>	<u>11,107</u>	<u>22,680</u>	May....	3-1/4% Bond - 5/15/85	965	224	741		
						4-1/4% Bond - 5/15/75-85	1,203	488	715		
						Total.....	<u>2,168</u>	<u>712</u>	<u>1,456</u>		
<u>1975</u>					<u>1986</u>						
Feb.....	5-3/4% Note - 2/15/75-A	4,015	1,530	2,485	Nov....	6-1/8% Bond - 11/15/86	1,216	875	341		
	5-7/8% Note - 2/15/75-E	1,222	152	1,070	<u>1990</u>	Feb....	3-1/2% Bond - 2/15/90	4,081	1,132	2,949	
Apr.....	1-1/2% Note - 4/1/75-EA	8	-	8		<u>1992</u>	Aug....	4-1/4% Bond - 8/15/87-92	3,712	1,431	2,281
May.....	6% Note - 5/15/75-B	6,760	4,480	2,280	<u>1993</u>	Feb....	4% Bond - 2/15/88-93	234	70	164	
	5-7/8% Note - 5/15/75-F	1,776	116	1,660	Aug....	6-3/4% Bond - 2/15/93	627	165	462		
Aug.....	5-7/8% Note - 8/15/75-C	7,679	2,775	4,904		7-1/2% Bond - 8/15/88-93	926	672	254		
Sept.....	8-3/8% Note - 9/30/75-G	2,043	77	1,966	Total.....		<u>1,787</u>	<u>907</u>	<u>880</u>		
Oct.....	1-1/2% Note - 10/1/75-E0	30	-	30	<u>1994</u>	May....	4-1/8% Bond - 5/15/89-94	1,479	550	929	
Nov.....	7% Note - 11/15/75-D	3,115	816	2,299		<u>1995</u>	Feb....	3% Bond - 2/15/95	883	147	736
	Total.....	<u>26,648</u>	<u>9,946</u>	<u>16,702</u>			Aug....	7% Bond - 5/15/93-98	692	248	444
							Nov....	3-1/2% Bond - 11/15/98	3,191	886	2,305
								Total.....	<u>3,883</u>	<u>1,134</u>	<u>2,749</u>
<u>1976</u>											
Feb.....	6-1/4% Note - 2/15/76-A	3,739	2,858	881							
	5-7/8% Note - 2/15/76-F	4,945	1,211	3,734							
Apr.....	1-1/2% Note - 4/1/76-EA	27	-	27							
May.....	6-1/2% Note - 5/15/76-B	2,697	765	1,932							
	5-3/4% Note - 5/15/76-E	2,802	577	2,225							
Aug.....	7-1/2% Note - 8/15/76-C	4,194	1,665	2,529							
	6-1/2% Note - 8/15/76-G	3,883	1,663	2,220							
Oct.....	1-1/2% Note - 10/1/76-E0	11	-	11							
Nov.....	6-1/4% Note - 11/15/76-D	4,325	342	3,983							
	Total.....	<u>26,623</u>	<u>9,081</u>	<u>17,542</u>							
<u>1977</u>											
Feb.....	8% Note - 2/15/77-A	5,163	3,057	2,106							
Apr.....	1-1/2% Note - 4/1/77-EA	5	-	5							
Aug.....	7-3/4% Note - 8/15/77-B	4,919	1,650	3,269							
Oct.....	1-1/2% Note - 10/1/77-E0	17	-	17							
	Total.....	<u>10,104</u>	<u>4,707</u>	<u>5,397</u>							

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

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

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

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)

Issue date	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Description of new issue			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues		
				Amount of bids accepted						
				Total amount	On competitive basis	On noncompetitive basis 2/				
Regular weekly: (13-week and 26-week)										
1973-June 7.....	1973-Sept. 6 Dec. 6	91 182	3,423.5 3,398.7	2,501.0 1,707.4	2,250.8 1,580.1	250.2 127.3	2,390.9 1,896.5	31,816.3 47,139.4		
14.....	Sept. 13 Dec. 13	91 182	3,579.6 3,214.4	2,502.4 1,700.8	2,219.7 1,550.0	282.6 150.8	2,400.7 1,901.6	31,917.9 46,938.6		
21.....	Sept. 20 Dec. 20	91 182	4,165.3 3,773.9	2,501.1 1,700.9	2,227.2 1,567.8	273.9 133.1	2,400.4 1,905.9	32,018.5 46,733.6		
28.....	Sept. 27 Dec. 27	91 182	4,022.1 3,776.3	2,503.2 1,701.1	2,230.6 1,556.7	272.6 144.4	2,401.8 1,903.2	32,119.9 46,531.6		
July 5.....	Oct. 4 1974-Jan. 3	91 182	3,348.7 3,545.5	2,500.4 1,701.0	2,206.2 1,527.5	294.3 173.4	2,401.4 1,901.1	32,218.9 46,331.4		
12.....	1973-Oct. 11 1974-Jan. 10	91 182	3,974.7 3,215.3	2,500.4 1,701.7	2,144.9 1,442.2	355.5 259.5	2,400.8 1,901.8	32,318.5 46,131.4		
19.....	1973-Oct. 18 1974-Jan. 17	91 182	4,273.6 3,429.6	2,500.9 1,700.7	2,166.0 1,432.6	334.9 268.1	2,402.2 1,902.1	32,417.1 45,930.0		
26.....	1973-Oct. 25 1974-Jan. 24	91 182	3,887.3 3,560.9	2,501.4 1,701.9r	2,213.9 1,481.8	287.5 220.2	2,398.6 1,901.1	32,520.0 45,730.8		
Aug. 2.....	1973-Nov. 1 1974-Jan. 31	91 182	3,796.0 3,386.5r	2,500.7 1,701.0r	2,192.1 1,467.2	308.6 233.8r	2,501.0 1,800.9	32,519.7 45,630.9		
9.....	1973-Nov. 8 1974-Feb. 7	91 182	3,422.7 3,110.2	2,501.6 1,801.6	2,174.3 1,553.0	327.2 248.6r	2,504.5 1,801.0	32,516.8 45,631.6r		
16.....	1973-Nov. 15 1974-Feb. 14	91 182	3,752.6 3,687.5	2,500.6 1,806.9	2,161.5 1,541.5	339.1 265.4	2,500.7 1,802.9	32,516.7 45,635.5		
23.....	1973-Nov. 23 1974-Feb. 21	92 182	3,595.2r 3,588.6r	2,501.1r 1,801.9r	2,224.5 1,548.9	276.6r 252.7r	2,501.1 1,801.2	32,516.8 45,635.9r		
30.....	1973-Nov. 29 1974-Feb. 28	91 182	3,686.7r 3,444.6	2,502.8r 1,800.3	2,172.3 1,574.2	330.6r 226.0r	2,502.0 1,800.4	32,517.6r 45,635.8r		
Sept. 6.....	1973-Dec. 6 1974-Mar. 7	91 182	3,904.3 3,448.2	2,502.3 1,808.5	2,199.1 1,647.6	303.1 160.8	2,501.0 1,800.5	32,518.9 45,643.8		
13.....	1973-Dec. 13 1974-Mar. 14	91 182	3,942.3 4,228.2	2,491.5 1,802.3	2,119.0 1,558.0	372.5 244.3	2,502.4 1,801.0	32,508.0 45,645.0		
20.....	1973-Dec. 20 1974-Mar. 21	91 182	4,114.4 5,376.0	2,502.1 1,803.1	2,090.9 1,560.2	411.1 242.9	2,501.1 1,801.4	32,509.0 45,646.8		
27.....	1973-Dec. 27 1974-Mar. 28	91 182	4,135.0 4,388.4	2,501.5 1,802.4	2,159.7 1,581.1	341.8 221.3	2,503.2 1,806.6	32,507.3 45,642.6		
2-month, one-year and 52-week:										
1972-Sept. 30.....	1973-Sept. 25	360	4,144.7	1,800.5	1,748.4	52.1	1,200.7	15,608.4		
Oct. 2.....	June 30	271	1,547.4	499.9	486.0	13.9	501.3	4,503.6		
31.....	July 31 Oct. 23	273 357	1,811.0 3,342.5	500.5 1,802.5	487.8 1,773.3	12.8 29.2	499.9 1,200.3	4,504.3 16,210.6		
Nov. 30.....	Nov. 20	355	3,801.0	1,802.0	1,772.6	29.4	1,700.7	20,816.2		
Dec. 31.....	Dec. 18	352	3,176.8	1,800.5	1,770.0	30.5	1,701.0	20,915.6		
1973-Jan. 31.....	1974-Jan. 15	349	3,072.2	1,804.0	1,760.1	43.9	1,700.3	21,019.3		
Feb. 28.....	Feb. 12	349	3,254.7	1,801.1	1,773.0	28.1	1,700.7	21,119.7		
Mar. 31.....	Mar. 12	346	3,011.4	1,790.3	1,745.7	44.6	1,701.9	21,208.0		
Apr. 30.....	Apr. 9	344	3,335.4	1,801.8	1,760.0	41.8	1,700.0	21,309.8		
May 31.....	May 7	341	3,936.6	1,800.4	1,764.0	36.4	1,701.1	21,409.1		
June 30.....	June 4	339	3,193.4	1,800.8	1,744.7	56.1	1,701.1	21,508.8		
July 31.....	July 2	336	2,984.7	1,802.0	1,726.5	75.5	1,701.5	21,609.3		
Aug. 28.....	Aug. 27	364	3,061.9	1,804.8	1,682.0	122.8r	1,803.4	21,610.7		
Sept. 25.....	Sept. 24	364	3,046.8	1,802.2	1,715.2	87.0	1,800.5	21,612.4		

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS**Table PDO-2. - Offerings of Treasury Bills - (Continued)**

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate 2/	High		Low	
			Price per hundred	Equivalent rate 3/	Price per hundred	Equivalent rate 3/
<u>Regular weekly: (13-week and 26-week)</u>						
1973-June 7.....	98.197	7.132	98.229 <u>4</u> /	7.006	98.185	7.180
	96.355	7.211	96.386 <u>5</u> /	7.149	96.350	7.220
14.....	98.198	7.127	98.213 <u>6</u> /	7.069	98.186	7.176
	96.374	7.172	96.392 <u>7</u> /	7.137	96.368	7.184
21.....	98.164	7.265	98.177 <u>8</u> /	7.212	98.160	7.279
	96.332	7.255	96.352 <u>9</u> /	7.216	96.328	7.263
28.....	98.173	7.229	98.182	7.192	98.167	7.251
	96.310	7.299	96.320 <u>10</u> /	7.279	96.304	7.311
July 5.....	97.981	7.986	98.028 <u>11</u> /	7.801	97.952	8.102
	95.950	8.010	95.980 <u>12</u> /	7.952	95.933	8.045
12.....	97.980	7.990	97.996	7.928	97.976	8.007
	95.946	8.018	95.968	7.975	95.937	8.037
19.....	97.986	7.968	98.003 <u>13</u> /	7.900	97.983	7.979
	95.944	8.023	95.983 <u>14</u> /	7.946	95.940	8.031
26.....	97.949	8.113	97.977 <u>15</u> /	8.003	97.938	8.157
	95.818	8.272	95.844 <u>16</u> /	8.221	95.810	8.288
Aug. 2.....	97.897	8.319	97.915	8.248	97.888	8.355
	95.715	8.476	95.732	8.442	95.708	8.490
9.....	97.855	8.485	97.890 <u>17</u> /	8.347	97.830	8.585
	95.627	8.649	95.684 <u>18</u> /	8.537	95.608	8.687
16.....	97.731	8.975	97.763 <u>19</u> /	8.850	97.720	9.020
	95.479	8.942	95.527 <u>20</u> /	8.848	95.473	8.955
23.....	97.723	8.911	97.742 <u>21</u> /	8.836	97.708	8.969
	95.623	8.856	95.539	8.824	95.516	8.869
30.....	97.729	8.668	97.841	8.541	97.796	8.719
	95.664	8.576	95.703	8.500	95.657	8.591
Sept. 6.....	97.781	8.778	97.806	8.680	97.772	8.814
	95.584	8.734	95.617	8.670	95.577	8.749
13.....	97.721	9.015	97.786 <u>22</u> /	8.759	97.714	9.044
	95.490	8.920	95.503 <u>23</u> /	8.895	95.485	8.931
.....	97.779	8.786	97.808 <u>24</u> /	8.672	97.776	8.798
	95.535	8.831	95.548 <u>25</u> /	8.806	95.532	8.838
27.....	98.147	7.329	98.167	7.251	98.141	7.354
	96.127	7.661	96.147	7.621	96.123	7.669
<u>1-month, one-year and 52-week:</u>						
1972-Sept. 30.....	94.471	5.529	94.523	5.477	94.450	5.550
Oct. 2.....	95.976	5.346	95.997	5.318	95.964	5.361
31.....	96.039	5.223	96.068	5.185	96.023	5.244
	94.726	5.318	94.744	5.300	94.695	5.350
Nov. 30.....	94.847	5.225	94.872	5.200	94.824	5.249
Dec. 31.....	94.782	5.337	94.794 <u>26</u> /	5.324	94.735	5.385
1973-Jan. 31.....	94.197	5.986	94.261 <u>27</u> /	5.920	94.144	6.041
Feb. 28.....	94.134	6.050	94.203	5.980	94.107	6.079
Mar. 31.....	93.642	6.616	93.741	6.512	93.606	6.653
Apr. 30.....	93.695	6.598	93.755 <u>28</u> /	6.535	93.674	6.620
May. 31.....	93.542	6.818	93.587	6.770	93.512	6.850
June 30.....	93.187	7.235	93.220 <u>29</u> /	7.200	93.168	7.255
July 31.....	92.167	8.392	92.210 <u>30</u> /	8.346	92.135	8.427
Aug. 28.....	91.519	8.387	91.555 <u>31</u> /	8.352	91.483	8.423
Sept. 25.....	91.853	8.057	91.931 <u>32</u> /	7.980	91.782	8.128

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-2.

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

- 1/ The 13 week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one year.
- 2/ For 13-week, 26 week, 9-month, and one-year issues, tenders for \$200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 3/ Bank discount basis.
- 4/ Except \$350,000 at 98.236.
- 5/ Except \$10,000 at 96.525.
- 6/ Except \$1,320,000 at 98.256.
- 7/ Except \$200,000 at 96.454.
- 8/ Except \$10,000 at 98.186.
- 9/ Except \$45,000 at 96.375.
- 10/ Except \$825,000 at 96.334 and \$25,000 at 96.355.
- 11/ Except \$100,000 at 98.100 and \$350,000 at 98.066.
- 12/ Except \$10,000 at 96.154 and \$20,000 at 96.000.
- 13/ Except \$25,000 at 98.015.
- 14/ Except \$570,000 at 96.050 and \$1,100,000 at 95.996.
- 15/ Except \$35,000 at 97.986.
- 16/ Except \$10,000 at 96.050.
- 17/ Except \$10,000 at 97.900.
- 18/ Except \$10,000 at 95.720, \$15,000 at 95.701, \$40,000 at 95.703, \$10,000 at 95.705 and \$10,000 at 95.685.
- 19/ Except \$20,000 at 97.830, \$125,000 at 97.826, \$10,000 at 97.820 and \$15,000 at 97.777.
- 20/ Except \$20,000 at 95.601 and \$10,000 at 95.570.
- 21/ Except \$80,000 at 97.765 and \$1,000,000 at 97.760.
- 22/ Except \$20,000 at 97.800 and \$815,000 at 97.770.
- 23/ Except \$40,000 at 95.602, \$200,000 at 95.597, \$20,000 at 95.584, \$1,000,000 at 95.515, and \$300,000 at 95.511.
- 24/ Except \$10,000 at 97.820.
- 25/ Except \$10,000 at 96.000 and \$420,000 at 95.719.
- 26/ Except \$475,000 at 94.803.
- 27/ Except \$400,000 at 94.816 and \$230,000 at 94.280.
- 28/ Except \$320,000 at 93.789.
- 29/ Except \$300,000 at 93.286 and \$470,000 at 93.234.
- 30/ Except \$10,000 at 93.145, \$3,150,000 at 92.254, and \$260,000 at 92.219.
- 31/ Except \$1,200,000 at 91.573.
- 32/ Except \$30,000 at 92.000 and \$3,000,000 at 91.951. r Revised.

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1970-July	2.....	{ 1970-Oct. 1 Dec. 31	\$2,357 2,659	\$1,807 1,303	6.422 6.602	{ \$108
	9.....	{ Oct. 8 1971-Jan. 7	2,381 2,170	1,801 1,311	6.643 6.657	
	16.....	{ 1970-Oct. 15 1971-Jan. 14	2,916 2,873	1,803 1,305	6.547 6.644	
	23.....	{ 1970-Oct. 22 1971-Jan. 21	3,014 2,458	1,802 1,300	6.385 6.442	
	July 30.....	{ 1970-Oct. 29 1971-Jan. 28	2,662 2,465	1,801 1,301	6.347 6.429	
	Aug. 6.....	{ 1970-Nov. 5 1971-Feb. 4	2,632 2,056	1,811 1,300	6.414 6.495	
	13.....	{ 1970-Nov. 12 1971-Feb. 11	2,499 2,476	1,801 1,303	6.511 6.681	
	20.....	{ 1970-Nov. 19 1971-Feb. 18	2,946 2,515	1,803 1,298	6.526 6.587	
	27.....	{ 1970-Nov. 27 1971-Feb. 25	2,660 2,588	1,791 1,403	6.197 6.338	
	Sept. 2.....	{ 1970-Dec. 3 1971-Mar. 4	2,380 2,075	1,802 1,400	6.342 6.507	
Oct.	10.....	{ 1970-Dec. 10 1971-Mar. 11	2,758 2,976	1,805 1,405	6.366 6.555	105
	17.....	{ 1970-Dec. 17 1971-Mar. 18	2,714 2,607	1,801 1,402	6.314 6.494	
	24.....	{ 1970-Dec. 24 1971-Mar. 25	2,992 2,525	1,805 1,395	5.955 6.241	
	Oct. 1.....	{ 1970-Dec. 31 1971-Apr. 1	2,453 2,486	1,801 1,401	5.809 6.373	
	8.....	{ Jan. 7 Apr. 8	2,449 2,562	1,802 1,402	6.024 6.412	
	15.....	{ Jan. 14 Apr. 15	2,780 3,444	1,802 1,404	6.029 6.224	
	22.....	{ Jan. 21 Apr. 22	3,156 2,100	1,801 1,401	5.943 6.129	
	29.....	{ Jan. 28 Apr. 29	2,615 2,909	1,800 1,401	5.830 6.117	
	Nov. 5.....	{ Feb. 4 May 6	3,230 2,448	1,830 1,402	5.655 5.772	120
	12.....	{ Feb. 11 May 13	2,877 2,940	1,803 1,401	5.461 5.653	
Dec.	19.....	{ Feb. 18 May 20	2,940 3,272	1,801 1,403	5.283 5.405	
	27.....	{ Feb. 25 May 27	2,839 2,470	1,901 1,400	4.759 4.855	
	3.....	{ Mar. 4 June 3	3,527 2,320	1,903 1,399	5.083 4.979	194
	10.....	{ Mar. 11 June 10	2,841 2,069	1,901 1,401	4.883 4.874	
	17.....	{ Mar. 18 June 17	2,883 2,343	1,901 1,400	4.776 4.785	
	24.....	{ Mar. 25 June 24	2,928 2,364	1,910 1,404	4.726 4.765	
	31.....	{ Apr. 1 July 1	2,646 2,010	1,904 1,402	4.830 4.836	202
	1971-Mar. 25.....	{ June 24 Sept. 23	2,959 2,648	1,900 1,602	3.330 3.482	
Apr.	1.....	{ July 1 Sept. 30	2,885 2,672	1,900 1,600	3.522 3.695	195
	8.....	{ July 8 Oct. 7	2,795 2,600	2,000 1,601	3.704 3.755	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1971-Apr. 15.....	{ 1971-July 15 Oct. 14	91 182	\$3,111 2,618	\$2,001 1,600	4.038 4.141	\$193
June 24.....	{ Sept. 23 Dec. 23	91 182	3,044 2,670	2,203 1,603	4.954 5.133	101
July 1.....	{ Sept. 30 Dec. 30	91 182	2,917 2,303	2,200 1,601	5.078 5.278	96
8.....	{ Oct. 7 1972-Jan. 6	91 182	3,335 3,286	2,303 1,592	5.467 5.614	91
15.....	{ 1971-Oct. 14 1972-Jan. 13	91 182	4,095 3,226	2,302 1,601	5.377 5.483	93
22.....	{ 1971-Oct. 21 1972-Jan. 20	91 182	4,091 2,982	2,302 1,601	5.546 5.724	99
29.....	{ 1971-Oct. 28 1972-Jan. 27	91 182	4,421 3,609	2,313 1,601	5.556 5.833	110
Aug. 5.....	{ 1971-Nov. 4 1972-Feb. 3	91 182	3,802 3,399	2,301 1,601	5.273 5.618	94
12.....	{ 1971-Nov. 11 1972-Feb. 10	91 182	3,561 2,742	2,300 1,600	5.371 5.769	98
19.....	{ 1971-Nov. 18 1972-Feb. 17	91 182	3,269 2,877	2,302 1,600	4.923 5.203	298
26.....	{ 1971-Nov. 26 1972-Feb. 24	92 182	3,713 2,817	2,301 1,600	4.748 4.859	198
Sept. 2.....	{ 1971-Dec. 2 1972-Mar. 2	91 182	3,769 2,616	2,300 1,600	4.551 4.771	197
9.....	{ 1971-Dec. 9 1972-Mar. 9	91 182	3,259 2,679	2,303 1,602	4.536 4.846	203
16.....	{ 1971-Dec. 16 1972-Mar. 16	91 182	3,123 2,452	2,300 1,601	4.836 5.085	199
23.....	{ 1971-Dec. 23 1972-Mar. 23	91 182	3,352 2,399	2,300 1,600	4.742 4.993	96
30.....	{ 1971-Dec. 30 1972-Mar. 30	91 182	3,950 3,046	2,301 1,600	4.675 4.973	101
Oct. 21.....	{ Jan. 20 Apr. 20	91 182	3,515 3,275	2,301 1,601	4.493 4.634	198
28.....	{ Jan. 27 Apr. 27	91 182	4,155 2,983	2,302 1,601	4.444 4.530	188
Nov. 4.....	{ Feb. 3 May 4	91 182	3,954 3,027	2,302 1,602	4.233 4.345	203
11.....	{ Feb. 10 May 11	91 182	3,725 2,799	2,300 1,601	4.174 4.341	201
18.....	{ Feb. 17 May 18	91 182	4,035 3,304	2,301 1,602	4.124 4.255	199
26.....	{ Feb. 24 May 25	90 181	3,436 3,193	2,301 1,600	4.235 4.412	200
Dec. 2.....	{ Mar. 2 June 1	91 182	3,583 2,842	2,302 1,601	4.324 4.431	207
9.....	{ Mar. 9 June 8	91 182	3,623 2,905	2,301 1,601	4.090 4.207	199
16.....	{ Mar. 16 June 15	91 182	3,378 2,700	2,301 1,600	4.944 4.144	200
1972-Feb. 17.....	{ May 18 Aug. 17	91 182	3,816 3,104	2,405 1,801	3.065 3.537	305
24.....	{ May 25 Aug. 24	91 182	3,906 3,788	2,401 1,803	3.143 3.513	303

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1973-June	14.....	{ 1973-Sept. 13 Dec. 13	91 182	\$3,580 3,214	\$2,502 1,701	7.127 7.172	\$-99
	21.....	{ Sept. 20 Dec. 20	91 182	4,165 3,774	2,501 1,701	7.265 7.255	
	28.....	{ Sept. 27 Dec. 27	91 182	4,022 3,776	2,503 1,701	7.229 7.299	
	July 5.....	{ Oct. 4 1974-Jan. 3	91 182	3,349 3,545	2,500 1,701	7.986 8.010	
	12.....	{ 1973-Oct. 11 1974-Jan. 10	91 182	3,975 3,215	2,500 1,702	7.991 8.018	
	19.....	{ 1973-Oct. 18 1974-Jan. 17	91 182	4,274 3,430	2,501 1,701	7.968 8.023	
	26.....	{ 1973-Oct. 25 1974-Jan. 24	91 182	3,887 3,561	2,501 1,702	8.113 8.272	
	Aug. 2.....	{ 1973-Nov. 1 1974-Jan. 31	91 182	3,796 3,386	2,501 1,701	8.319 8.476	

Source: See Table PDO-2.

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

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

2/ Equivalent average rate on bank discount basis.

PUBLIC DEBT OPERATIONS

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

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
(In millions of dollars)								
7/2/70	7/8/70	6.452% Bill	- 3/22/71 - Tax ant. 5/	257d	4,741	-	2,516	-
7/16/70	7/23/70	6.504% Bill	- 4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-
7/23/70	4/30/70	6.467% Bill	- 4/30/71 - Reopening	273d	1,597	-	500	-
	7/31/70	6.380% Bill	- 7/31/71	365d	2,489	-	1,202	-
8/5/70	8/15/70	7-3/4% Note	- 2/15/74-C	3y 6m	-	3,139	-	100
	8/15/70	7-3/4% Note	- 8/15/77-B 6/	7y	-	2,264	-	
8/5/70	8/17/70	7-1/2% Note	- 2/15/72-C 6/	1y 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	-
7/	10/1/70	1-1/2% Note	- 10/1/75-E0	5y	-	30	-	30
10/15/70	10/21/70	5.970% Bill	- 6/22/71 - Tax ant. 5/	244d	5,593	-	2,515	-
10/29/70	11/15/70	7-1/4% Note	- 5/15/74-D	3y 6m	-	4,505	-	100
	11/15/70	7-1/2% Note	- 8/15/76-C Reopening 6/	5y 9m	-	2,511	-	
10/27/70	7/31/70	6.153% Bill	- 7/31/71 - Reopening	271d	1,222	-	501	-
	10/31/70	6.072% Bill	- 10/31/71	365d	2,006	-	1,201	-
11/5/70	11/16/70	6-3/4% Note	- 5/15/72-D	1y 6m	5,254	-	2,037	-
11/24/70	8/31/70	5.184% Bill	- 8/31/71 Reopening	274d	1,323	-	501	-
	11/30/70	5.010% Bill	- 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	-	100
	2/15/71	6-1/4% Note	- 2/15/78-A	7y	-	8,389	-	
1/26/71	10/31/70	4.269% Bill	- 10/31/71 - Reopening	272d	1,285	-	500	-
	1/31/71	4.249% Bill	- 1/31/72	365d	1,810	-	1,199	-
2/18/71		3.281% Bill	- "Strip" of 6 16/ series	(Average)	107.5d	4,065	-	1,204
2/23/71	11/30/70	3.691% Bill	- 11/30/71 - Reopening	274d	1,442	-	501	-
	2/28/71	3.675% Bill	- 2/29/72	366d	2,194	-	1,201	-
3/24/71	7/23/70	3.671% Bill	- 4/22/71 - Reopening Tax ant. 5/	23d	5,095	-	2,001	-
3/25/71	12/31/70	3.507% Bill	- 12/31/71 - Reopening	275d	1,491	-	500	-
	3/31/71	3.587% Bill	- 3/31/72	366d	2,177	-	1,200	-
3/31/71		3.811% Bill	- "Strip" of 11 17/ series	(Average)	128d	5,080	-	2,206
7/	4/1/71	1-1/2% Note	- 4/1/76-EA	5y	-	27	-	27
4/27/71	1/31/71	4.403% Bill	- 1/31/72 - Reopening	276d	1,449	-	500	-
	4/30/71	4.422% Bill	- 4/30/72	366d	2,223	-	1,200	-
5/5/71	5/15/71	5% Note	- 8/15/72-E	1y 3m	-	3,452	-	100
	5/15/71	5-3/4% Note	- 11/15/74-A - Reopening 6/	3y 6m	-	3,231	-	
5/19/71		4.099% Bill	- "Strip" of 8 19/ series	(Average)	54.5d	3,093	-	1,608
5/26/71	2/28/71	4.688% Bill	- 2/29/72 - Reopening	273d	1,682	-	500	-
	5/31/71	4.790% Bill	- 5/31/72	366d	2,347	-	1,201	-
6/22/71	6/29/71	6%	Note - 11/15/72-F	1y 4 1/2m	4,028	-	2,285	-
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	-	100
	8/15/71	7% Bond	- 8/15/81	10y	195 21/	612	195	
7/27/71	4/30/71	5.944% Bill	- 4/30/72 - Reopening	272d	1,583	-	501	-
	7/31/71	5.953% Bill	- 7/31/72	366d	2,300	-	1,202	-
8/5/71	8/16/71	6-1/2% Note	- 2/15/73-C	1y 6m	4,136	-	2,514	-
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 1/4m	3,407	-	1,283	-
9/22/71	6/30/71	5.242% Bill	- 6/30/72 - Reopening	274d	1,370	-	500	-
	9/30/71	5.279% Bill	- 9/30/72	366d	2,220	-	1,201	-
7/	10/1/71	1-1/2% Note	- 10/1/76-E0	5y	-	11	-	11
10/15/71	10/22/71	5-7/8% Note	- 2/15/75-E	3y 3-3/4m	4,615	-	2,045	-
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	-	100
	11/15/71	6-1/8% Bond	- 11/15/86 6/	15y	24 21/	1,192	24	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
(In millions of dollars)								
11/9/71	11/15/71	4-7/8% Note - 2/15/73-D	1y 3m	4,041	1,500 27/	2,768	1,500 27/	28/
11/23/71	{ 8/31/71 11/30/71	4.580% Bill - 8/31/72 - Reopening 4.563% Bill - 11/30/72	275d 366d	1,528 2,099	- -	500 1,201	- -	
11/24/71	12/1/71	4.558% Bill - 4/21/72 - Tax ant. 5/	142d	4,778	-	2,506	-	
12/8/71	12/13/71	4.273% Bill - 6/21/72 - Tax ant. 5/	191d	4,383	-	2,010	-	
12/22/71	{ 12/1/71 12/13/71	3.846% Bill - 4/21/72 - Reopening 4.056% Bill - 6/21/72 - Reopening Tax ant. 5/	114d 175d	3,589 2,737	- -	1,526 1,016	- -	
12/28/71	{ 9/30/71 12/31/71	3.930% Bill - 9/30/72 - Reopening 3.927% Bill - 12/31/72	274d 366d	1,488 2,290	- -	501 1,200	- -	
1/25/72	{ 10/31/71 1/31/72	3.891% Bill - 10/31/72 - Reopening 3.936% Bill - 1/31/73	274d 366d	1,506 2,204	- -	500 1,200	- -	
2/2/72	{ 2/15/72 2/15/72	5-3/4% Note - 2/15/76-E 6-3/8% Bond - 2/15/82	4y 3m 10y	66 21/	2,802 2,131	- 66	2,802 2,131 29/	100
2/22/72	{ 11/30/71 2/29/72	3.862% Bill - 11/30/72 - Reopening 4.091% Bill - 2/28/73	275d 365d	1,526 1,915	- -	500 1,200	- -	
3/1/72		3.405% Bill - "Strip" of 15 30/ series	(Average)	73d	6,430	-	3,065	-
3/24/72	{ 12/31/71 3/31/72	4.512% Bill - 12/31/72 - Reopening 4.661% Bill - 3/31/73	275d 365d	1,534 2,320	- -	501 1,201	- -	
3/28/72	4/3/72	5-7/8% Note - 5/15/75-F	3y 1-1/2m	3,845	-	1,776	-	31/
4/1/72	4/1/72	1-1/2% Note - 4/1/77-EA	5y	-	5	-	5	
4/25/72	{ 1/31/72 4/30/72	4.234% Bill - 1/31/73 - Reopening 4.362% Bill - 4/30/73	275d 365d	1,468 2,455	- -	500 1,200	- -	
5/2/72	{ 5/15/72 2/15/72	4-3/4% Note - 5/15/73-E 6-3/8% Bond - 2/15/82 - Reopening	1y 9y 9m	3,377 1,306	2,514	1,279	2,514 32/	23/
5/23/72	{ 2/29/72 5/31/72	4.367% Bill - 2/28/73 - Reopening 4.465% Bill - 5/31/73	273d 365d	1,615 2,150	- -	501 1,200	- -	
6/23/72	{ 3/31/72 6/30/72	4.754% Bill - 3/31/73 - Reopening 4.853% Bill - 6/30/73	274d 365d	1,282 1,961	- -	501 1,201	- -	
7/25/72	{ 4/30/72 7/31/72	4.731% Bill - 4/30/73 - Reopening 4.918% Bill - 7/31/73	273d 365d	1,526 2,850	- -	500 1,201	- -	
8/2/72	{ 8/15/72 8/15/72 8/15/72	5-7/8% Note - 2/15/76-F 6-1/4% Note - 8/15/79-A 6-3/8% Bond - 8/15/84	3y 6m 7y 12y	- - 41 21/	4,945 4,559 2,312	- - 41	4,945 4,559 35/ 2,312	100
8/24/72	{ 5/31/72 8/31/72	5.040% Bill - 5/31/73 - Reopening 5.178% Bill - 8/28/73	273d 362d	1,889 4,914	- -	501 1,804	- -	
9/26/72	{ 6/30/72 9/30/72	5.346% Bill - 6/30/73 - Reopening 5.529% Bill - 9/25/73	271d 360d	1,547 4,145	- -	500 1,801	- -	
10/11/72	10/1/72	1-1/2% Note - 10/1/77-E0	5y	-	17	-	17	
10/24/72	10/19/72	6% Note - 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-	36/
11/1/72	7/31/72	5.223% Bill - 7/31/73 - Reopening	273d	1,811	-	501	-	
11/17/72	10/31/72	5.318% Bill - 10/23/73	357d	3,333	-	1,802	-	
11/22/72	11/15/72	6-1/4% Note - 11/15/76-D - Reopening	4y	7,162	-	3,041	-	37/
11/29/72	11/24/72	4.721% Bill - 4/20/73 - Tax ant. 5/	147d	6,367	-	2,012	-	
12/20/72	11/30/72	5.225% Bill - 11/20/73	355d	3,801	-	1,802	-	
12/26/72	12/5/72	5.089% Bill - 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-	
1/4/73	12/28/72	5-7/8% Note - 12/31/74-F	2y	5,690	-	2,102	-	38/
1/26/73	12/31/72	5.337% Bill - 12/18/73	352d	3,177	-	1,800	-	
2/7/73	1/10/73	6-3/4% Bond - 2/15/93	20y 1m	1,749	-	627	-	39/
2/7/73	1/31/73	5.986% Bill - 1/15/74	349d	3,072	-	1,804	-	
2/22/73	2/15/73	6-1/2% Note - 8/15/76-G	3y 6m	-	3,883	-	3,883 40/	100
2/22/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664 3,255	595	1,009 1,801	595 41/	42/
3/27/73	2/28/73	6.050% Bill - 2/12/74	349d	-	1,790	-	-	
4/24/73	3/31/73	6.615% Bill - 3/12/74	5y	346d	3,011	-	1,790	-
4/24/73	4/1/73	1-1/2% Note - 4/1/78-EA	-	-	15	-	15	
5/1/73	4/30/73	6.598% Bill - 4/9/74	344d	3,353	-	1,802	-	
5/2/73	5/15/73	6-7/8% Note - 5/15/80-A	7y	346d	3,011	-	1,790	-
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	3,214p 1,240p	5,221 40	2,043p 652p	5,221 43/	44/
5/24/73	5/31/73	6.818% Bill - 5/7/74	341d	3,937	-	1,800	-	45/
6/26/73	6/30/73	7.235% Bill - 6/4/74	339d	3,195	-	1,801	-	
7/24/73	7/31/73	8.393% Bill - 7/2/74	336d	2,985	-	1,802	-	
7/31/73	8/15/73	7-3/4% Note - 8/15/77-P - Reopening	4y	2,167p	-	2,028p	628	47/
8/1/73	8/15/73	7-1/2% Bond - 8/15/88-93	20y	500p	-	500p	425	48/
8/8/73	8/15/73	9.802% Bill - 9/19/73 - Tax ant. 5/	35d	3,896	-	2,017	-	
8/22/73	8/28/73	8.387% Bill - 8/27/74	354d	3,062	-	1,805	-	
8/24/73	9/4/73	8-3/8% Note - 9/30/75-G	.2y 1m	4,371p	-	2,043p	-	49/
9/19/73	9/25/73	8.057% Bill - 9/24/74	364d	3,047	-	1,802	-	
10/3/73	10/1/73	1-1/2% Note - 10/1/78-E0	5y	294d	4,208p	* -	1,803p	*
	10/9/73	7.702% Bill - 7/30/74						

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4.

Source: Bureau of Public Debt.

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offering.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 6/ Price at which issued appears in Table PDO-5.
- 7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of September 30, 1973.
- 8/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.
- 9/ Includes \$151 million of the 2/15/74-C notes and \$479 million of the 8/15/77-B notes allotted to Federal Reserve banks and Government accounts.
- 10/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.
- 11/ Subscriptions from the public for \$200,000 or less were allotted in full and those above that amount were allotted 9-1/2% but not less than \$200,000.
- 12/ Includes \$842 million of the 7-1/4% notes and \$811 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.
- 13/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) 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 5.60%) down to 100.20 (yield 5.80%) with the average at 100.26 (yield 5.78%).
- 32/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1972.
- 33/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 4.23%) down to 100.27 (yield 4.47%) with the average at 100.30 (yield 4.44%).
- 34/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.06 (yield 6.23%) down to 100.37 (yield 6.32%) with the average at 100.60 (yield 6.29%).
- 35/ Includes \$1,028 million of the 5-7/8% notes, \$1,437 million of the 6-1/4% notes and \$1,180 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 36/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).
- 37/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).
- 38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.05 (yield 5.85%) with the average at 100.09 (yield 5.83%).
- 39/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).
- 40/ Includes \$1,392 million allotted to Federal Reserve banks and Government Accounts.
- 41/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.
- 42/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.88 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).
- 43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.
- 44/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 6.86%) down to 99.05 (yield 7.05%) with the average at 99.29 (yield 7.01%).
- 45/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 98.75 (yield 7.11%).
- 46/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing August 15, 1973.
- 47/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.31 (yield 7.95%) down to 99.01 (yield 8.04%) with the average at 99.07 (yield 8.03%).
- 48/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 95.05 (yield 8.00%).
- 49/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.05 (yield 7.80%) down to 100.70 (yield 7.99%) with the average at 100.80 (yield 7.94%).

p Preliminary.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1974</u>									
4-1/4%	Bond	-	5/15/74	5/15/65	\$ 732 1,329 <u>2,062</u>	\$100.25 100.25	4.22% 4.22	4-5/8% 3-7/8%	Note - Note -
5-5/8%	Note	-	8/15/74-B	8/15/68	5,414 4,442 428 <u>10,284</u>	99.62 99.62 99.62	5.71 5.71 5.71	2/ 4-1/4% 3-3/4%	Note - Bond -
6% 3-7/8%	Note Bond	-	9/30/74-E 11/15/74 1/	10/19/72 11/15/61	2,060 517 <u>2,577</u>	100.25 99.00	5.86 3.97	2/ 2-1/2%	Bond -
5-3/4%	Note	-	11/15/74-A 1/	5/15/71	1,860 1,371 <u>3,231</u>	99.60 99.60	5.81 5.81	5-1/4% 8%	Note - Note -
5-7/8%	Note	-	12/31/74-F	12/28/72	2,102	100.09	5.83	2/	
<u>1975</u>									
5-3/4%	Note	-	2/15/75-A	2/15/68	507 1,107 929 433 <u>2,977</u>	99.40 99.15 99.85 99.85	5.73 5.73 5.73 5.72	4-1/4% 3-3/4% 5-1/4% 3-7/8%	Note - Bond - Note - Bond -
5-7/8% 5-7/8%	Note Note	-	2/15/75-E 5/15/75-F	10/22/71 4/3/72	2,045 1,776	100.89 100.26	5.58 5.78	2/ 2/	
8-3/8%	Note	-	9/30/75-G	9/4/73	2,043p	100.80	7.94	2/	
7%	Note	-	11/15/75-D	8/15/71	1,407 1,708 <u>3,115</u>	99.80 99.80	7.06 7.06	8-1/4% 4%	Note - Bond -
<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	6.29 6.29	5-5/8% 4%	Note - Bond -
5-7/8%	Note	-	2/15/76-F	8/15/72	1,714 699 1,097 630 805 <u>4,945</u>	99.75 99.75 99.75 99.75 99.75	5.97 5.97 5.97 5.97 5.97	5% 4% 2-1/2% 6% 2-1/2%	Note - Bond - Bond - Note - Bond -
7-1/2%	Note	-	5/15/76-C	10/1/69 11/15/70	2 1,109 571 <u>1,683</u>	99.50 99.50 99.50	7.61 7.61 7.61	1-1/2% 4% 2-1/2%	Note - Bond - Bond -
6-1/2%	Note	-	8/15/76-G	2/15/73	2,511 1,424 2,459 <u>3,883</u>	100.50 99.40 99.40	7.48 6.60 6.60	5% 6-1/2% 4-7/8%	Note - Note - Note -
6-1/4%	Note	-	11/15/76-D	9/8/71 11/15/72	1,283 3,041	101.14 100.18	5.98 6.20	2/ 2/	
<u>1977</u>									
7-3/4%	Note	-	8/15/77-B	8/15/70 8/15/73	752 1,512 <u>2,264</u>	99.75 99.75	7.80 7.80	6-3/8% 4%	Note - Bond -
					234p 394p 2,027p <u>2,655p</u>	99.07 99.07 99.07	7.92 7.92 7.92	8-1/8% 4% 2/	Note - Bond -
<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	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	Note - Note - Note - Note - Note - Bond - Bond -
<u>1979</u>									
6-5/8%	Note	-	11/15/79-B	2/15/73	595 1,009 <u>1,604</u>	99.40 99.40	6.73 6.73	4-7/8% 2/	Note -
									2/15/73-D

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (\$'s millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1980										
4%	Bond	-	2/15/80 1/	{ 1/23/59 12/15/62	\$884 34 * <u>34</u>	\$99.00 99.50 99.50 <u>34</u>	4.07% 4.04 4.04	2/ Series F & G savings bonds 2/		
6-7/8%	Note	-	5/15/80-A	5/15/73	{ 2,636 2,585 2,043 <u>7,265</u>	99.29 99.29 99.29 <u>7,265</u>	7.00 7.00 7.00	7-3/4% 4-3/4% 2/	Note - 5/15/73-A Note - 5/15/73-E	
1981										
7%	Bond	-	8/15/81	8/15/71	{ 202 411 195 <u>807</u>	99.20 99.20 99.20 <u>807</u>	7.11 7.11 7.11	8-1/4% 4% 2/	Note - 8/15/71-F Bond - 8/15/71	
1982										
6-3/8%	Bond	-	2/15/82 1/	5/15/72	505	100.60	6.34	2/		
1984										
6-3/8%	Bond	-	8/15/84	8/15/72	{ 15 252 221 133 164 535 265 457 268 41 <u>2,353</u>	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 <u>2,353</u>	6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 <u>2,353</u>	5% 4% 2-1/2% 6% 2-1/2% 5-3/4% 3-7/8% 5-3/4% 5-7/8% 2/	Note - 8/15/72-E Bond - 8/15/72 Bond - 9/15/67-72 Note - 11/15/72-F Bond - 12/15/67-72 Note - 11/15/74-A Bond - 11/15/74 Note - 2/15/75-A Note - 2/15/75-F	
1985										
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/		
1986										
6-1/8%	Bond	-	11/15/86	11/15/71	{ 98 487 187 58 36 268 58 24 <u>1,216</u>	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75 <u>1,216</u>	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15 <u>1,216</u>	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/	Note - 11/15/71-B Note - 11/15/71-G Note - 5/15/72-B Note - 5/15/72-D Note - 8/15/72-E Bond - 11/15/71 Bond - 8/15/72	
1987										
4-1/4%	Bond	-	8/15/87-92 1/	8/15/62	{ * 5 360 <u>365</u>	101.00 101.00 101.00 <u>365</u>	4.19 4.19 4.19 <u>365</u>	4% 3-1/4% 2/	Note - 8/15/62-B Note - 8/15/62-G	
1988										
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01	2/		
7-1/2%	Bond	-	8/15/88-93	8/15/73	{ 93p 333p 501p <u>926p</u>	95.05 95.05 95.05 <u>926p</u>	8.00 8.00 8.00 <u>926p</u>	8-1/8% 4% 2/	Note - 8/15/73-B Bond - 8/15/73	
1989										
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	2/		
1993										
6-3/4%	Bond	-	2/15/93	1/10/73	627	99.50	6.79	2/		
7%	Bond	-	5/15/93-98	5/15/73	{ 40 652 <u>692</u>	98.75 98.75 <u>692</u>	7.11 7.11 <u>692</u>	7-3/4% 2/	Note - 5/15/73-A	

1/ Additional issue.
2/ Issued for cash.

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

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes											
		For cash	In exchange for other securities	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/	Dealers and brokers	All other 7/		
8/15/69	7-3/4% Note - 2/15/71-D 8% Note - 5/15/71-E	-	2,924	125	1,438	301	38	52	62	31	6	150	537	184	
10/1/69	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	
2/15/70	8-1/4% Note - 8/15/71-F 8-1/8% Note - 8/15/73-B 8% Note - 2/15/77-A	-	1,160	125	660	87	23	8	12	4	3	37	136	65	
5/15/70	7-3/4% Note - 11/15/71-G 7-3/4% Note - 5/15/73-A 8/ 8% Note - 2/15/77-A 8/	3,679	4,683	7,065	2,421	1,175	85	47	20	169	7	6	125	86	245
8/15/70	7-3/4% Note - 2/15/74-C 7-3/4% Note - 8/15/77-B	-	3,139	150	1,929	166	38	38	62	6	1	297	270	364	
8/17/70	7-1/2% Note - 2/15/72-C	3,190	-	190	1,664	656	13	43	78	18	3	110	269	325	
11/15/70	7-1/4% Note - 5/15/74-D 8/ 7-1/2% Note - 8/15/76-C 8/	-	4,505	2,511	838	2,481	292	44	37	61	13	4	193	343	205
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104	
2/15/71	5-7/8% Note - 8/15/75-C 6-1/4% Note - 2/15/78-A	-	7,679	8,389	2,319	2,722	3,586	235	77	34	91	22	260	714	334
5/15/71	5% Note - 8/15/72-E 5-3/4% Note - 11/15/74-A 8/	-	3,452	3,231	1,457	1,046	1,351	138	22	13	30	13	93	177	135
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111	
8/15/71	7% Note - 11/15/75-D 7% Bond - 8/15/81	-	3,115	195	592	613	1,542	130	59	35	37	9	94	405	209
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52	
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67	
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104	
11/15/71	4-7/8% Note - 11/15/73-D 6% Note - 11/15/78-B 6-1/8% Bond - 11/15/86	2,768	8,207	1,500	2,915	1,500	1,566	15	1	4	52	1	53	992	84
2/15/72	5-3/4% Note - 5/15/76-E 6-3/8% Bond - 2/15/82	-	2,802	2,131	420	554	1,446	85	23	26	36	5	85	558	117
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54	
5/15/72	4-3/4% Note - 5/15/73-E 6-3/8% Bond - 2/15/82 8/	1,279	505	2,514	1,231	6	*	*	4	*	*	*	2	10	26
8/15/72	5-7/8% Note - 2/15/76-F 6-1/4% Note - 8/15/79-A 6-3/8% Bond - 8/15/84	-	4,945	4,559	1,028	1,437	2,557	84	68	33	202	3	2	79	186
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202	
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29	
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	12	
2/15/73	6-1/2% Note - 8/15/76-G 6-5/8% Note - 11/15/79-B	--	3,883	1,009	1,392	595	1,878	71	16	5	59	17	68	273	104
5/15/73	6-7/8% Note - 5/15/80-A 7% Bond - 5/15/93-98	2,043	652	5,221	40	140	1,320	111	3	2	49	6	1	400	71
								14	1	*	39	1	8	11	346

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	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	
8/31/69	{ 5/31/70 8/31/70	7.387 7.340	1,201	500		180 348	190 427	12 7	97 309	
9/30/69	{ 6/30/70 9/30/70	7.357 7.350	1,005	500		75 350	139 322	1 8	266 190	
10/14/69	4/22/70	7.284			2,007	-	2,004	-	-	
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	
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	
12/31/69	{ 9/30/70 12/31/70	7.801 7.561	1,002	500		116 259	157 305	10 2	194 318	
1/31/70	{ 10/31/70 1/31/71	7.724 7.533	1,003	502		200 328	77 215	16 14	184 266	
2/28/70	{ 11/30/70 2/28/71	6.995 6.932	1,200	500		150 269	106 151	11 2	201 600	
3/3/70	4/22/70	6.549			1,753 5/ 1,758	- -	1,745 1,749	- -	- -	
3/26/70	9/22/70	6.177							8 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	
4/30/70	{ 1/31/71 4/30/71	6.843 6.814		500		125 336	176 303	* 2	170 398	
5/31/70	{ 2/28/71 5/31/71	7.353 7.277	1,200	500		125 315	141 179	12 22	164 546	
6/30/70	{ 3/31/71 6/30/71	7.068 7.079	1,201	501		125 333	145 324	6 19	170 396	
7/8/70	3/22/71	6.452			2,517	-	2,483	-	-	
7/23/70	4/22/71	6.504			2,261	-	2,256	-	-	
7/31/70	{ 4/30/71 7/31/71	6.467 6.380	1,202	500		170 447	49 59	20 17	252 41	
8/31/70	{ 5/31/71 8/31/71	6.510 6.396	1,204	501		156 414	160 216	11 15	159 454	
9/30/70	{ 6/30/71 9/30/71	6.237 6.216	1,202	501		100 383	224 250	5 22	153 446	
10/21/70	6/22/71	5.970			2,515	-	2,510	-	-	
10/31/70	{ 7/31/71 10/31/71	6.153 6.072	1,201	501		162 409	167 304	1 17	152 358	
11/30/70	{ 8/31/71 11/30/71	5.084 5.010	1,201	501		125 317	160 339	10 38	188 419	
12/31/70	{ 9/30/71 12/31/71	4.949 4.886	1,201	501		150 373	211 211	11 12	119 560	
1/31/71	{ 10/31/71 1/31/72	4.269 4.249	1,199	500		200 377	133 246	11 26	119 393	
2/28/71	{ 11/30/71 2/29/72	3.691 3.675	1,201	501		205 427	137 310	10 21	123 385	
3/30/71	4/22/71	3.671			2,001 5/	-	798	11	1,180	
3/31/71	{ 12/31/71 3/31/72	3.507 3.587	1,200	500		200 498	127 209	6 34	162 414	
4/30/71	{ 1/31/72 4/30/72	4.403 4.422	1,200	500		252 562	65 233	* 7	10 360	
5/31/71	{ 2/29/72 5/31/72	4.688 4.790	1,201	500		200 484	15 250	8 11	226 435	
6/30/71	{ 3/31/72 6/30/72	5.425 5.567	1,200	500		125 473	195 324	5 21	124 229	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 1/	Dealers and brokers	All other 4/
7/6/71	9/21/71	5.033		1,752			-	1,748	-	-	4
7/31/71	4/30/72	5.944					175	215	6	94	11
	7/31/72	5.953	1,202	501			540	319	- 15	219	109
8/31/71	5/31/72	5.090		500			250	56	5	184	5
	8/31/72	5.125	1,200				407	360	21	374	38
9/30/71	6/30/72	5.242		500			175	136	20	148	21
	9/30/72	5.279	1,201				425	217	46	464	49
10/31/71	7/31/72	4.496		500			150	147	1	182	20
	10/31/72	4.490	1,200				517	200	2	442	39
11/30/71	8/31/72	4.580		500			200	192	11	80	17
	11/30/72	4.563	1,201				345	392	21	411	32
12/1/71	4/21/72	4.558			2,506		-	2,090	-	400	16
12/13/71	6/21/72	4.273		2,010			-	2,004	-	-	6
12/29/71	4/21/72	3.846		1,526 5/			-	1,520	-	-	6
	6/21/72	4.056		1,016 2/			-	1,012	-	-	4
12/31/71	9/30/72	3.930		501			150	128	10	109	104
	12/31/72	3.927	1,200				468	198	11	482	41
1/31/72	10/31/72	3.891		500			150	68	*	216	66
	1/31/73	3.936	1,200				558	334	12	244	52
2/29/72	11/30/72	3.862		500			125	103	5	123	144
	2/28/73	4.091	1,200				424	345	10	384	37
3/31/72	12/31/72	4.512		501			150	112	15	135	89
	3/31/73	4.661	1,201				543	297	16	232	113
4/30/72	1/31/73	4.234		500			150	151	-	83	116
	4/30/73	4.362	1,200				695	271	*	210	24
5/31/72	2/28/73	4.367		501			175	50	*	185	91
	5/31/73	4.466	1,200				553	342	10	270	25
6/30/72	3/31/73	4.754		501			150	149	6	126	70
	6/30/73	4.853	1,201				496	412	11	241	41
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	*	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	*	135	116
	9/25/73	5.529	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	*	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562r	2	276	235r
8/28/73	8/27/74	8.387					1,805	421	2	582	258
9/25/73	9/24/74	8.057					1,802	639	5	548	339

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

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

PUBLIC DEBT OPERATIONS

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

Date of refunding or 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	1,272 752 1,868 1,512 } 3/	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 3,139 of Note C-1974 2,264 of Note B-1977
8/31/70	7.340% Bill - 8/31/70 7.777% Bill - 8/31/70	8/31/69 8/31/69	1,201 501	1,201 501 } 3/	-	-	-	
9/23/70	6.177% Bill - 9/23/70	3/26/70	1,758	1,758 } 4/	-	-	-	
9/30/70	7.350% Bill - 9/30/70 7.801% Bill - 9/30/70	9/30/69 9/30/69	1,005 500	1,005 500 } 3/	-	-	-	
10/1/70	1-1/2% Note - 10/1/70-E0	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/	-	-	-	
2/15/71	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
	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
2/28/71	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	626	5% Note - E-1972
	8% Note - 5/15/71-E	10/1/69	4,176	-	4,176	1,672 1,371	1,133	5-3/4% Note - E-1972
	Total.....		8,442	-	8,442	6,682	1,759	3,452 of 5% Note 3,231 of 5-3/4% Note
5/31/71	7.277% Bill - 5/31/71	5/31/70	1,200	1,200	3/	-	-	
	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	4/	-	-	
6/30/71	7.079% Bill - 6/30/71	6/30/70	1,201	1,201	3/	-	-	
	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	3/	-	-	
	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	687	7% Note - D-1975
	8-1/4% Note - 8/15/71-F	2/15/70	2,257	-	2,257	1,407 202	649	7% Note - D-1975
	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	3/	-	-	
	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	4/	-	-	
9/30/71	6.215% Bill - 9/30/71	9/30/70	1,202	1,202	3/	-	-	
	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	3/	-	-	
	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	304	6% Note - B-1978
	5-3/8% Note - 11/15/71-B	11/15/66	967	-	967	633 98	237	6-1/8% Note - B-1978
	7-3/4% Note - 11/15/71-G	5/15/70	5,836	-	5,836	3,109 487	2,240 6/	6-1/8% Note - B-1978
11/15/71	4-3/4% Note - 5/15/72-B	5/15/67	5,310	-	5,310	1,446 187	-	6-1/8% Note - B-1978
	6-3/4% Note - 5/15/72-D	11/16/70	2,037	-	2,037	602 58	-	6-1/8% Note - B-1978
	4% Bond - 8/15/72	9/15/62	2,579	-	2,579	1,067 58	-	6-1/8% Note - B-1978
	5% Note - 8/15/72-E	5/15/71	3,452	-	3,452	841 36	-	6-1/8% Note - B-1978
	Total.....		21,262	-	21,262	9,399	2,781	8,207 of 6% Note 1,192 of 6-1/8% Bond
11/30/71	5.010% Bill - 11/30/71	11/30/70	1,201	1,201	3/	-	-	
	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/	-	-	
	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	3/	-	-	
	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	231	5-3/4% Note - E-1976
	7-1/2% Note - 2/15/72-C	8/17/70	2,690	-	2,690	1,821 144	724	6-3/8% Note - E-1976
2/15/72	4% Bond - 2/15/72	11/15/62	980	-	980	467 203	310	6-3/8% Note - E-1976
	7-3/4% Note 7/- 2/15/74-C	8/15/70	3,139	-	3,139	179	-	
	4-1/8% Bond 7/- 2/15/74	1/15/65	3,125	-	3,125	657	-	
	7-1/4% Note 7/- 5/15/74-D	11/15/70	4,505	-	4,505	172	-	
	4-1/4% Bond 7/- 5/15/74	5/15/64	3,577	-	3,577	721	-	
	Total.....		18,816	-	18,816	4,933	1,264	2,802 of 5-3/4% Note 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 } 9/ 2,382 132 } 10/	-	-	
5/31/72	{ 4.790% Bill 5.090% Bill	- 5/31/72 - 5/31/72	5/31/71 5/31/71	1,201 500	1,201 500 } 3/	-	-	
6/15/72	2-1/2% Bond	- 6/15/72	6/1/45	1,226	1,226	-	-	
6/21/72	{ 4.273% Bill 4.056% Bill	- 6/21/72 - 6/21/72	12/13/71 12/13/71	2,010 1,016	2,010 1,016 } 4/	-	-	
6/30/72	{ 5.567% Bill 5.242% Bill	- 6/30/72 - 6/30/72	6/30/71 6/30/71	1,200 500	1,200 500 } 3/	-	-	
7/31/72	{ 5.953% Bill 4.496% Bill	- 7/31/72 - 7/31/72	7/31/71 7/31/71	1,202 500	1,202 500 } 3/	-	-	
	5% Note	- 8/15/72-E	5/15/71	2,574	-	2,574	{ 1,715 612 15 }	5-7/8% Note - F-1976
	4% Bond	- 8/15/72	9/15/62	1,453	-	1,453	{ 699 123 252 }	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	2-1/2% Bond	- 9/15/72	10/20/41	1,951	-	1,951	{ 1,097 181 221 }	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	6% Note	- 11/15/72-F	6/29/71	2,285	-	2,285	{ 630 197 133 }	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
8/15/72	2-1/2% Bond	- 12/15/72	11/15/45	2,547	-	2,547	{ 805 223 165 }	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 7/	- 11/15/74-A	11/15/67	7,212	-	7,212	{ 1,235 535 }	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	3-7/8% Bond 7/	- 11/15/74	12/2/57	2,236	-	2,236	{ 756 265 }	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 7/	- 2/15/74-A	2/15/68	5,148	-	5,148	{ 677 457 }	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-7/8% Note 7/	- 2/15/75-E	10/22/71	2,045	-	2,045	{ 555 268 }	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	Total.....			27,451	-	27,451	11,816	612
								{ 4,945 of 5-7/8% Note 4,559 of 6-1/4% Note 2,312 of 6-3/8% Bond }
8/31/72	{ 5.125% Bill 4.580% Bill	- 8/31/72 - 8/31/72	8/31/71 8/31/71	1,200 500	1,200 500 } 3/	-	-	
9/15/72	2-1/2% Bond	- 9/15/72	10/20/71	454p	454p	-	-	
9/30/72	{ 5.279% Bill 3.930% Bill	- 9/30/72 - 9/30/72	9/30/71 9/30/71	1,201 501	1,201 501 } 3/	-	-	
10/1/72	1-1/2% Note	- 10/1/72-E0	10/1/67	33	33	-	-	
10/31/72	{ 4.490% Bill 3.891% Bill	- 10/31/72 - 10/31/72	10/31/71 10/31/71	1,200 500	1,200 500 } 3/	-	-	
11/15/72	6% Note	- 11/15/72-F	6/29/71	1,326	1,326	9/	-	
11/30/72	{ 4.563% Bill 3.862% Bill	- 11/30/72 - 11/30/72	11/30/71 11/30/71	1,201 501	1,201 501 } 3/	-	-	

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description		Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	
12/15/72	2.1/2% Bond	-	12/15/72	11/15/45	1,351p	1,351	-	-
12/31/72	3.927% Bill	-	12/31/72	12/31/71	1,200	1,200	-	-
	4.512% Bill	-	12/31/72	12/31/71	501	501	-	-
1/31/73	3.936% Bill	-	1/31/73	1/31/72	1,200	1,200	-	-
	4.234% Bill	-	1/31/73	1/31/72	500	500	-	-
2/15/73	6-1/2% Note	-	2/15/73	8/16/71	2,514	-	2,514	1,425
	4-7/8% Note	-	2/15/73	11/15/71	4,268	-	4,268	2,458
2/28/73	4.091% Bill	-	2/28/73	2/29/72	1,200	1,200	-	-
	4.367% Bill	-	2/28/73	2/29/72	501	501	-	-
3/31/73	4.661% Bill	-	3/31/73	3/31/72	1,201	1,201	-	-
	4.754% Bill	-	3/31/73	3/31/72	501	501	-	-
4/1/73	1-1/2% Note	-	4/1/73-EA	4/1/68	34	34	-	-
4/20/73	4.721% Bill	-	4/20/73	11/24/72	2,012	2,012	-	-
4/30/73	4.362% Bill	-	4/30/73	4/30/72	1,200	1,200	-	-
	4.731% Bill	-	4/30/73	4/30/72	500	500	-	-
5/15/73	7-3/4% Note	-	5/15/73-A	10/1/69	5,844	3,181	2,663	12/
	4-3/4% Note	-	5/15/73-E	5/15/72	3,792	1,194	2,598	13/
5/31/73	4.465% Bill	-	5/31/73	5/31/72	1,200	1,200	-	-
	5.040% Bill	-	5/31/73	5/31/72	500	500	-	-
6/22/73	5.089% Bill	-	6/22/73	12/5/72	2,510	2,510	-	-
6/30/73	4.853% Bill	-	6/30/73	6/30/72	1,201	1,201	-	-
	5.346% Bill	-	6/30/73	6/30/72	500	500	-	-
7/31/73	4.918% Bill	-	7/31/73	7/31/72	1,201	1,201	-	-
	5.223% Bill	-	7/31/73	7/31/72	501	501	-	-
8/15/73	8-1/8% Note	-	8/15/73-B	2/15/70	1,839	1,514	325	14/
	4% Bond	-	8/15/73	9/15/63	3,894	3,166	728	15/
8/28/73	5.178% Bill	-	8/28/73	8/31/72	1,803	1,803	-	-
9/19/73	9.803% Bill	-	9/19/73	8/15/73	2,017	2,017	-	-
9/25/73	5.529% Bill	-	9/25/73	9/30/72	1,801	1,801	-	-
10/1/73	1-1/2% Note	-	10/1/73-E0	10/1/68	30	30	-	-

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

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

- 1/ Original call and maturity dates are used.
- 2/ All by investors other than Federal Reserve banks.
- 3/ Rolled over into new bills. (see Table PDO-4).
- 4/ Tax anticipation issue: for detail of offerings beginning July 1970, see Table PDO-4; for amounts redeemed for taxes and for cash see "Notes" below.
- 5/ Of this amount \$10 million of the 6-3/8% notes and \$180 million of the 4% bonds were exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series C-1972. Other holders of the maturing securities were not given preemptive rights to exchange their holdings for the 7-1/2% notes.
- 6/ Federal Reserve banks and Government accounts exchanged \$1,500 million of the notes for 4-7/8% notes issued November 15, 1971.
- 7/ Subscribers exchanging these securities may elect, for Federal income tax purposes, to recognize gain or loss on account of the exchange either in the taxable year of the exchange or 'except to the extent that cash is received) in the taxable year of disposition or redemption of the securities received in the exchange. Any gain to the extent that cash was received by the subscriber (other than as an interest adjustment) must be recognized in the year of the exchange.
- 8/ The four securities due in 1974 were eligible to be exchanged only

for the 6-3/8% bonds.

- 9/ Public holders of these securities were not given preemptive rights to exchange them but they could be used in payment for new securities allotted.
- 10/ Exchanged by Federal Reserve banks and Government accounts for 4-3/4% notes issued May 15, 1972.
- 11/ Of this amount \$595 million was exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series B-1979. Other holders of the maturing notes were not given preemptive rights to exchange their holdings for the 6-5/8% notes.
- 12/ Exchanged by Federal Reserve banks and Government accounts for \$2,623 million of 6-7/7% notes of Series A-1980 and \$40 million of 7% bonds of 1993-98 issued May 15, 1973.
- 13/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series A-1980 issued May 15, 1973.
- 14/ Exchanged by Federal Reserve banks and Government accounts for \$233 million of 7-3/4% notes of Series B-1977 and \$92 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
- 15/ Exchanged by Federal Reserve banks and Government accounts for \$495 million of 7-3/4% notes of Series B-1977 and \$233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.

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

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

PUBLIC DEBT OPERATIONS

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

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

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1972-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	3/20/73	5.10	337	-	
		12/20/72	6/20/73	5.30	227	-	
		12/26/72	3/26/73	5.15	900	-	
1973-Jan.....	Notes	6/27/68	12/27/72	5.70	-	12	
		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	
Feb.....	Certificates of indebtedness	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	-	
Mar.....	Notes	1/19/73	4/19/73	5.30	50	-	
		1/26/73	4/26/73	5.65	25	-	
		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	4.80	-	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	
Certificates of indebtedness	Certificates of indebtedness	11/15/72	2/15/73	4.80	-	15	
		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	-	
		2/8/73	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	-	
Certificates of indebtedness	Certificates of indebtedness	2/9/73	5/9/73	5.70	1,483	-	
		2/9/73	5/9/73	5.70	36	36	
		2/13/73	5/14/73	5.45	70	-	
		2/13/73	5/14/73	5.45	30	30	
		2/14/73	5/14/73	5.45	3,050	400	
		2/14/73	5/14/73	5.45	261	-	
		2/14/73	5/14/73	5.45	180	-	
		2/16/73	5/16/73	5.45	65	-	
		2/16/73	5/16/73	5.45	15	-	
		2/23/73	5/23/73	5.45	30	-	
		11/18/71	2/22/73	4.75	-	200	
		11/29/71	2/22/73	4.95	-	100	
Certificates of indebtedness	Certificates of indebtedness	2/22/73	5/23/74	6.15	300	-	
		12/20/72	3/20/73	5.10	-	337	
		12/20/72	3/20/73	5.10	-	362	
		12/26/72	3/26/73	5.15	-	900	
		2/9/73	5/9/73	5.70	-	102	
		2/14/73	5/14/73	5.45	-	180	
		3/6/73	6/6/73	5.90	601	-	
		3/6/73	6/6/73	5.90	109	-	
		3/6/73	6/6/73	5.90	2,523	-	
		3/7/73	6/7/73	5.90	189	-	
		3/20/73	6/20/73	6.35	337	-	
		3/20/73	6/20/73	6.35	200	-	
Certificates of indebtedness	Certificates of indebtedness	3/26/73	6/26/73	6.35	900	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1973-Apr.....	Notes	9/9/68	3/9/73	5.35	-	10	
		12/6/71	3/22/73	4.80	-	100	
		12/23/71	3/29/73	4.70	-	200	
		3/22/73	6/27/74	7.00	100	-	
		3/29/73	6/27/74	6.80	200	-	
		1/3/73	4/3/73	5.20	-	619	
		1/5/73	4/5/73	5.20	-	44	
		1/10/73	4/10/73	5.15	-	100	
		1/17/73	4/17/73	5.30	-	250	
		1/17/73	4/17/73	5.30	-	70	
		1/18/73	4/18/73	5.30	-	11	
		1/18/73	4/18/73	5.30	-	25	
		1/19/73	4/19/73	5.30	-	40	
		1/19/73	4/19/73	5.30	-	50	
		1/26/73	4/26/73	5.65	-	25	
		4/3/73	7/3/73	6.55	619	-	
		4/5/73	7/5/73	6.55	44	-	
		4/10/73	7/10/73	6.20	100	-	
		4/17/73	7/17/73	6.20	250	-	
		4/17/73	7/17/73	6.20	70	-	
May.....	Certificates of indebtedness	4/18/73	7/18/73	6.20	11	-	
		4/18/73	7/18/73	6.20	25	-	
		4/19/73	7/19/73	6.20	40	-	
		4/19/73	7/19/73	6.20	50	-	
		4/26/73	7/26/73	6.25	25	-	
		10/9/68	4/9/73	5.50	-	5	
		12/7/71	4/26/73	4.65	-	175	
		1/20/72	4/26/73	4.30	-	100	
		4/26/73	7/25/74	6.75	275	-	
		11/17/72	5/17/73	5.10	-	706	
		11/30/72	5/30/73	5.20	-	100	
		2/2/73	5/2/73	5.70	-	55	
		2/7/73	5/7/73	5.70	-	413	
		2/9/73	5/9/73	5.70	-	105	
		2/9/73	5/9/73	5.70	-	1,483	
		2/13/73	5/14/73	5.45	-	70	
		2/14/73	5/14/73	5.45	-	261	
		2/14/73	5/14/73	5.45	-	2,650	
		2/16/73	5/16/73	5.45	-	15	
		2/16/73	5/16/73	5.45	-	65	
		2/23/73	5/23/73	5.45	-	30	
		3/20/73	6/20/73	6.35	-	75	
		4/10/73	7/10/73	6.20	-	100	
June.....	Certificates of indebtedness	5/2/73	8/2/73	6.30	55	-	
		5/7/73	8/7/73	6.30	413	-	
		5/9/73	8/9/73	6.15	105	-	
		5/9/73	11/9/73	6.45	1,480	-	
		5/14/73	8/14/73	6.15	70	-	
		5/14/73	8/14/73	6.15	261	-	
		5/14/73	8/14/73	6.15	1,170	-	
		5/14/73	11/14/73	6.45	1,500	-	
		5/16/73	8/16/73	6.20	15	-	
		5/16/73	8/16/73	6.20	65	-	
		5/17/73	11/16/73	6.45	706	-	
		5/23/73	8/23/73	6.45	30	-	
		5/30/73	11/30/73	6.90	100	-	
		11/22/68	5/22/73	5.50	-	3	
		1/20/72	5/24/73	4.30	-	90	
		2/24/72	5/24/73	4.25	-	150	
		5/24/72	8/22/74	7.00	240	-	
		12/20/72	6/20/73	5.30	-	227	
		1/3/73	7/3/73	5.40	-	23	
		3/6/73	6/6/73	5.90	-	109	
		3/6/73	6/6/73	5.90	-	601	
		3/6/73	6/6/73	5.90	-	2,523	
		3/7/73	6/7/73	5.90	-	189	
		3/20/73	6/20/73	6.35	-	262	
		3/20/73	6/20/73	6.35	-	200	
		3/26/73	6/26/73	6.35	-	900	
		4/3/73	7/3/73	6.55	-	619	
		6/6/73	9/6/73	7.15	109	-	
		6/6/73	9/6/73	7.15	601	-	
		6/6/73	9/6/73	7.15	2,503	-	
		6/6/73	12/6/73	7.25	20	-	
		6/7/73	9/7/73	7.15	189	-	
		6/20/73	9/20/73	7.30	489	-	
		6/20/73	9/20/73	7.30	200	-	
		6/26/73	9/26/73	7.25	900	-	
		6/29/73	9/28/73	7.25	652	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1973-July.....	Notes	12/24/68	6/25/73	6.00	-	2	
		12/27/68	6/27/73	5.97	-	20	
		6/25/71	6/25/73	6.20	-	600	
		3/30/72	6/21/73	5.05	-	200	
		6/21/73	9/19/74	7.10	200	-	
		6/25/73	6/23/80	6.95	600	-	
		6/29/73	12/29/77	2.50	199	-	
		4/05/73	7/05/73	6.55	-	44	
		4/17/73	7/17/73	6.20	-	250	
		4/17/73	7/17/73	6.20	-	70	
		4/18/73	7/18/73	6.20	-	11	
		4/18/73	7/18/73	6.20	-	25	
		4/19/73	7/19/73	6.20	-	40	
		4/19/73	7/19/73	6.20	-	50	
		4/26/73	7/26/73	6.25	-	25	
		5/14/73	8/14/73	6.15	-	261	
		6/20/73	9/20/73	7.30	-	489	
		6/26/73	9/26/73	7.25	-	15	
		7/05/73	10/05/73	8.00	44	-	
		7/12/73	10/12/73	8.00	2	-	
		7/13/73	10/15/73	8.00	3	-	
		7/13/73	10/15/73	8.00	20	-	
		7/13/73	10/15/73	8.00	30	-	
		7/16/73	10/16/73	8.00	8	-	
		7/16/73	10/16/73	8.00	17	-	
		7/17/73	10/17/73	8.00	250	-	
		7/17/73	10/17/73	8.00	70	-	
		7/17/73	10/17/73	8.00	1	-	
		7/17/73	10/17/73	8.00	5	-	
		7/17/73	10/17/73	8.00	7	-	
		7/18/73	10/18/73	8.00	11	-	
		7/18/73	10/18/73	8.00	25	-	
		7/18/73	10/18/73	8.00	1	-	
		7/18/73	10/18/73	8.00	3	-	
		7/18/73	10/18/73	8.00	14	-	
		7/19/73	10/19/73	8.00	40	-	
		7/19/73	10/19/73	8.00	50	-	
		7/19/73	10/19/73	8.00	6	-	
		7/19/73	10/19/73	8.00	24	-	
		7/23/73	10/23/73	8.00	5	-	
		7/23/73	10/23/73	8.00	18	-	
		7/24/73	10/24/73	8.15	1	-	
		7/26/73	10/26/73	8.15	25	-	
		7/27/73	10/29/73	8.15	24	-	
		7/30/73	10/30/73	8.15	53	-	
		7/31/73	10/31/73	8.35	264	-	
Aug.....	Certificates of indebtedness	12/31/68	7/02/73	6.00	-	100	
		7/07/71	7/09/73	6.45	-	200	
		7/14/71	7/16/73	6.30	-	200	
		4/27/72	7/19/73	4.60	-	175	
		7/09/73	7/08/80	7.20	200	-	
		7/16/73	7/15/80	7.30	200	-	
		7/19/73	10/24/74	8.10	175	-	
		5/2/73	8/2/73	6.30	-	55	
		5/7/73	8/7/73	6.30	-	413	
		5/9/73	8/9/73	6.15	-	105	
		5/14/73	8/14/73	6.15	-	1,170	
		5/14/73	8/14/73	6.15	-	70	
		5/16/73	8/16/73	6.20	-	15	
		5/16/73	8/16/73	6.20	-	65	
		5/23/73	8/23/73	6.45	-	30	
		6/6/73	9/6/73	7.15	-	135	
		6/6/73	9/6/73	7.15	-	109	
		6/7/73	9/7/73	7.15	-	89	
		7/12/73	10/12/73	8.00	-	2	
		7/13/73	10/15/73	8.00	-	20	
		7/13/73	10/15/73	8.00	-	3	
		7/13/73	10/15/73	8.00	-	30	
		7/16/73	10/16/73	8.00	-	8	
		7/16/73	10/16/73	8.00	-	17	
		7/17/73	10/17/73	8.00	-	7	
		7/17/73	10/17/73	8.00	-	5	
		7/17/73	10/17/73	8.00	-	1	
		7/18/73	10/18/73	8.00	-	3	
		7/18/73	10/18/73	8.00	-	14	
		7/18/73	10/18/73	8.00	-	1	
		7/19/73	10/19/73	8.00	-	8	
		7/19/73	10/19/73	8.00	-	16	
		7/19/73	10/19/73	8.00	-	6	
		7/23/73	10/23/73	8.00	-	5	
		7/23/73	10/23/73	8.15	-	18	
		7/24/73	10/24/73	8.15	-	1	
		7/27/73	10/29/73	8.15	-	24	
		7/30/73	10/30/73	8.15	-	53	
		7/31/73	10/31/73	8.35	-	3	
		8/1/73	11/1/73	8.35	14	14	
		8/2/73	11/2/73	8.35	55	-	
		8/2/73	11/2/73	8.35	16	16	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
		8/7/73	11/7/73	8.50	413	-	
		8/9/73	11/9/73	8.50	105	8	
		8/14/73	11/14/73	9.00	1,170	-	
		8/14/73	11/14/73	9.00	70	-	
		8/16/73	11/16/73	9.00	15	-	
		8/16/73	11/16/73	9.00	65	-	
		8/22/73	11/23/73	8.95	45	45	
		8/23/73	11/23/73	8.95	8	8	
		8/23/73	11/23/73	8.95	30	-	
		8/29/73	11/29/73	8.70	1	-	
		8/31/73	11/30/73	8.70	472	-	
	Notes	5/25/72	8/23/73	4.67	-	150	
		6/06/73	9/06/73	7.15	-	2,503	
		6/06/73	9/06/73	7.15	-	466	
		6/07/73	9/07/73	7.15	-	100	
		6/20/73	9/20/73	7.30	-	200	
		6/26/73	9/26/73	7.25	-	885	
		6/29/73	9/28/73	7.25	-	652	
		8/09/73	11/09/73	8.50	-	38	
		8/29/73	11/29/73	8.70	-	1	
		9/06/73	10/09/73	8.80	158	-	
		9/06/73	12/06/73	8.80	2,533	-	
		9/06/73	12/06/73	8.80	158	-	
		9/06/73	3/06/74	8.75	158	-	
		9/07/73	12/07/73	8.80	100	-	
		9/10/73	12/10/73	8.80	4	4	
		9/19/73	12/19/73	8.80	31	-	
		9/20/73	12/20/73	8.80	200	-	
		9/20/73	12/20/73	8.80	10	-	
		9/24/73	12/21/73	8.80	87	-	
		9/24/73	12/21/73	8.80	46	-	
		9/25/73	12/27/73	7.35	66	-	
		9/25/73	12/27/73	7.35	27	-	
		9/26/73	12/26/73	7.35	901	-	
		9/26/73	12/28/73	7.35	73	-	
		9/27/73	12/27/73	7.35	92	-	
		9/28/73	12/28/73	7.35	4	-	
		9/28/73	12/28/73	7.35	664	-	
1973-Sept.....	Certificates of indebtedness	6/22/72	9/20/73	4.95	-	200	26,420
	Notes						

Source: Bureau of the Public Debt.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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 6 1 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	25 148	- -	
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 -	2,148
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	5.28 4.43 2.051	- - 153	76 153 -	2,072
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 34	33 33 -	2,072
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 - 76	1,999
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 -	2,000
Sept.....	Notes		Swiss francs 6/1/71 Swiss francs 9/1/72	9/1/72 11/30/73	5.15 5.50	- 29	28 -	2,001
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 -	1,850
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 32	28 31 -	1,852
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 -	1,710
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	- - 35 45	33 43 -	1,713
	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 -	1,561
Feb.....	Notes	German marks	8/19/69	2/19/73	3.05	1 3/	154	
Mar.....	Notes	Swiss francs 12/9/71 Swiss francs 3/9/73	3/9/73 6/7/74	4.80 6.625	- 129	111 -		1,578

(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
	Certificates of indebtedness 4/	{ Swiss francs Swiss francs	1/19/73 2/2/73	7/19/73 8/2/73	(Percent) 5.25 5.75	10 5	- -	
1973-Apr.....	Notes 4/	{ German marks Swiss francs Swiss francs	10/2/69 8/27/71 5/18/72 5/30/72 9/1/72 10/6/72 11/6/72 11/20/72 12/11/72 12/13/72 1/8/73 1/29/73	10/2/73 8/27/73 8/20/73 8/30/73 11/30/73 1/7/74 2/6/74 2/20/74 3/11/74 3/13/74 4/8/74 4/29/74	2.051 5.67 4.77 4.55 5.50 5.70 5.40 5.25 5.50 5.47 5.70 6.00	19 46 4 4 3 6 3 3 26 2 3 4	- - - - - - - - - - - -	
	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	1/5/72 1/17/72 4/5/73 4/17/73	4/5/73 4/17/73 7/5/74 7/17/74	4.50 4.15 6.93 6.70	- - 29 170	25 148 - -	1,743
July.....	Certificates of indebtedness	{ Swiss francs Swiss francs	1/19/73 7/19/73	7/19/73 1/18/74	5.25 6.125	- 127	124 -	1,746
Aug.....	Certificates of indebtedness	Swiss francs	2-02-73	8-02-73	5.75	-	62	
	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	8-27-71 5-18-72 5-30-72 8-02-73 8-20-73 8-27-73 8-30-73	8-27-73 8-20-73 8-30-73 11-01-74 11-20-74 11-27-74 11-29-74	5.67 4.77 4.55 8.70 8.25 8.125 8.20	- - - 64 38 400 38	391 37 383 - - - -	1,758

Source: Bureau of the Public Debt.

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

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

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

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

* Less than \$500,000.

UNITED STATES SAVINGS BONDS

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

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

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

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,999	-	4
Series E and H.....	167,488	38,024	205,511	145,678	59,836	-
Series F and G.....	28,396	1,125	29,521	29,500	-	21
Series J and K.....	3,556	198	3,754	3,747	-	7
Total A-K.....	203,388	40,401	243,789	183,924	59,836	32

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
1935-63.....	151,863	21,251	173,114	124,643	113,399	11,244	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,939	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,512	2,564	9,076	5,586	4,494	1,092	59,418	34
<u>Calendar years:</u>								
1935-62.....	149,346	20,551	169,896	122,030	111,172	10,859	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964.....	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
<u>Months:</u>								
1972-Sept.....	472	207	679	439	359	80	56,698	38
Oct.....	467	211	678	403	328	75	56,974	37
Nov.....	545	192	737	416	338	78	57,295	37
Dec.....	450	223	673	390	316	74	57,579	37
1973-Jan.....	561	235	796	536	417	119	57,839	36
Feb.....	592	204	795	472	380	92	58,163	36
Mar.....	599	218	816	509	407	102	58,471	36
Apr.....	562	224	786	482	387	95	58,776	35
May.....	655	203	858	502	401	101	59,133	35
June.....	556	231	787	502	403	99	59,418	34
July.....	487	244	731	498	400	99	59,652	34
Aug.....	567	213	780	669	544	124	59,764	33
Sept.....	385	225	610	539	433	106	59,836	32

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales Plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
<u>Fiscal years:</u>								
1941-63.....	115,963	18,931	134,894	88,535	79,377	9,158	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,300	1,031	55,921	-
1973.....	6,512	2,564	9,076	5,581	4,490	1,091	59,418	-
<u>Calendar years:</u>								
1941-62.....	113,446	18,241	131,687	86,187	77,421	8,766	45,499	-
1963.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,317	1,042	57,579	-
<u>Months:</u>								
1972-Sept.....	472	207	679	438	358	80	56,698	-
Oct.....	467	211	678	402	327	75	56,974	-
Nov.....	545	192	737	415	338	78	57,295	-
Dec.....	450	223	673	389	316	74	57,579	-
1973-Jan.....	561	235	796	535	417	119	57,839	-
Feb.....	592	204	795	472	379	92	58,163	-
Mar.....	599	218	816	509	407	101	58,471	-
Apr.....	562	224	786	481	386	95	58,776	-
May.....	655	203	858	502	401	101	59,133	-
June.....	556	231	787	502	402	99	59,418	-
July.....	487	244	731	498	399	99	59,652	-
Aug.....	567	213	780	667	543	124	59,764	-
Sept.....	385	225	610	539	433	106	59,836	-
Series F, G, J, and K combined 4/								
<u>Fiscal years:</u>								
1941-63.....	31,951	1,266	33,217	31,118 5/6/7/8/9/	29,973	1,145	1,955	144
1964.....	-	18	18	426 2/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
<u>Calendar years:</u>								
1941-62.....	31,951	1,255	33,207	30,855 5/6/7/8/9/	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-Sept.....	-	-	-	*	*	*	-	33
Oct.....	-	-	-	*	*	*	-	33
Nov.....	-	-	-	*	*	*	-	32
Dec.....	-	-	-	*	*	*	-	32
1973-Jan.....	-	-	-	*	*	*	-	32
Feb.....	-	-	-	*	*	*	-	31
Mar.....	-	-	-	*	*	*	-	31
Apr.....	-	-	-	1	1	*	-	30
May.....	-	-	-	1	*	*	-	30
June.....	-	-	-	*	*	*	-	30
July.....	-	-	-	*	*	*	-	29
Aug.....	-	-	-	1	1	*	-	28
Sept.....	-	-	-	*	*	*	-	28

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 3/		
Series E								
<u>Fiscal years:</u>								
1941-63.....	107,614	18,931	126,545	86,580	77,423	9,158	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965.....	4,112	1,502	5,614	4,538	3,705	833	188	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967.....	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,841	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	2,056	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,941	1,031	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
<u>Calendar years:</u>								
1941-62.....	105,417	18,241	123,658	84,381	75,615	8,766	689	38,587
1963.....	4,185	1,404	5,589	4,229	3,495	733	208	39,740
1964.....	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965.....	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,813
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,964	1,042	329	50,120
<u>Months:</u>								
1972-Sept.....	452	207	659	410	330	80	26	49,303
Oct.....	444	211	655	375	300	75	26	49,557
Nov.....	521	192	713	387	309	78	27	49,856
Dec.....	428	223	651	365	291	74	22	50,120
1973-Jan.....	530	235	764	504	386	119	29	50,352
Feb.....	558	204	762	440	348	92	30	50,643
Mar.....	569	218	787	472	371	101	33	50,925
Apr.....	535	224	759	448	353	95	30	51,205
May.....	628	203	831	468	367	101	30	51,539
June.....	531	231	762	495	369	99	27	51,806
July.....	462	244	706	462	363	99	26	52,024
Aug.....	545	213	758	615	491	124	27	52,139
Sept.....	371	225	596	492	387	106	23	52,220
Series H								
<u>Fiscal years:</u>								
1952-63.....	8,349	-	8,349	1,956	1,956	-	191	7,193
1964.....	521	-	521	373	373	-	206	7,546
1965.....	431	-	431	449	449	-	188	7,716
1966.....	404	-	404	504	504	-	212	7,829
1967.....	367	-	367	553	553	-	216	7,858
1968.....	273	-	273	561	561	-	196	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
<u>Calendar years:</u>								
1952-62.....	8,028	-	8,028	1,806	1,806	-	689	6,912
1963.....	575	-	575	328	328	-	208	7,367
1964.....	477	-	477	416	416	-	198	7,627
1965.....	394	-	394	467	467	-	190	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
<u>Months:</u>								
1972-Sept.....	20	-	20	29	29	-	26	7,396
Oct.....	23	-	23	28	28	-	26	7,416
Nov.....	24	-	24	29	29	-	27	7,439
Dec.....	22	-	22	25	25	-	22	7,458
1973-Jan.....	31	-	31	31	31	-	29	7,488
Feb.....	34	-	34	32	32	-	30	7,520
Mar.....	30	-	30	37	37	-	33	7,546
Apr.....	27	-	27	33	33	-	30	7,570
May.....	27	-	27	34	34	-	30	7,593
June.....	25	-	25	34	34	-	27	7,612
July.....	25	-	25	36	36	-	26	7,628
Aug.....	22	-	22	52	52	-	27	7,625
Sept.....	14	-	14	46	46	-	23	7,616

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total 1/	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951-57.....	47,437	18,437	9,069	9,366 5/	28,583	21,924	6,659	417
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
<u>Calendar years:</u>								
1951-56.....	39,424	15,752	7,988	7,765 5/	23,360	18,155	5,204	312
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
<u>Months:</u>								
1972-Sept.....	439	177	176	1	308	308	-	-46
Oct.....	403	153	153	*	267	267	-	-17
Nov.....	416	133	133	*	262	262	-	21
Dec.....	390	149	149	*	260	260	-	-19
1973-Jan.....	536	158	158	*	272	272	-	106
Feb.....	472	239	239	*	317	317	-	-85
Mar.....	509	189	189	*	251	251	-	68
Apr.....	482	207	206	*	321	321	-	-46
May.....	502	195	195	*	282	282	-	25
June.....	502	195	194	1	286	286	-	21
July.....	498	187	187	*	280	280	-	31
Aug.....	669	231	230	1	327	327	-	111
Sept.....	539	247	247	*	390	390	-	-98

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

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

Matured bonds which have been redeemed are included in redemptions.

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

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

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

UNITED STATES SAVINGS NOTES

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

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

The principal terms and conditions for purchase and re-

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
<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
1973.....	*	29	29	69	58	11	519
<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-Sept.....	*	2	2	7	6	1	549
Oct.....	*	2	2	5	5	1	546
Nov.....	*	2	2	5	4	1	543
Dec.....	*	3	3	5	4	1	540
1973-Jan.....	*	2	2	5	4	1	538
Feb.....	*	2	2	7	6	1	533
Mar.....	*	2	2	5	4	1	531
Apr.....	*	2	2	7	6	1	526
May.....	-	3	3	6	5	1	523
June.....	*	2	2	6	5	1	519
July.....	*	2	2	6	5	1	516
Aug.....	-	2	2	7	5	1	512
Sept.....	*	2	2	9	7	2	505

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					
			Total	Public marketable	Nonmarketable			
1964.....	320,344	307,357	58,598	9,878	46,546	2,174	34,794	
1965.....	326,609	313,113	61,071	10,351	48,549	2,171	39,100	
1966.....	333,284	315,431	64,316	12,050	50,196	2,070	42,169	
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719	
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230	
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095	
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518	
1972.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356	
1973.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022	
1971-Dec.....	435,177	422,308	106,188	18,587	85,545	2,056	70,218	
1972-Aug.....	446,876	433,572	115,410	19,738	93,616	2,056	70,740	
Sept.....	445,405	432,127	113,548	19,211	92,280	2,056	69,734	
Oct.....	451,429	438,136	116,709	19,288	95,365	2,056	70,094	
Nov.....	456,110	442,420	116,125	19,518	94,551	2,056	69,501	
Dec.....	461,068	447,298	116,897	19,360	95,482	2,056	69,906	
1973-Jan.....	461,855	448,191	116,210	19,573	95,582	2,056	72,022	
Feb.....	466,617	452,928	117,124	19,779	95,289	2,056	72,620	
Mar.....	470,412	456,787	117,922	20,040	95,826	2,056	74,276	
Apr.....	468,148	455,214	117,902	19,991	95,855	2,056	75,495	
May.....	468,380	455,431	120,123	20,246	97,821	2,056	74,128	
June.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022	
July.....	470,121	457,217	124,992	20,423	102,513	2,056	77,098	
Aug.....	473,263	459,918	128,688	21,039	105,593	2,056	76,093	

End of fiscal year or month	Interest-bearing public debt securities-(Cont.)			Matured public debt and debt bearing no interest	Agency securities			
	Held by private investors				Total outstanding 1/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors	
	Total	Public marketable	Nonmarketable					
1964.....	213,964	161,816	52,148	4,356	8,631	611	8,020	
1965.....	212,941	159,244	53,697	4,161	9,335	469	8,866	
1966.....	208,946	154,909	54,037	4,476	13,377	468	12,909	
1967.....	203,758	150,318	53,440	3,935	18,455	2,010	16,445	
1968.....	216,032	159,668	56,363	3,178	24,399	3,001	21,398	
1969.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403	
1970.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956	
1971.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911	
1972.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724	
1973.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953	
1971-Dec.....	246,046	173,376	72,670	1,823	11,046	2,462	8,584	
1972-Aug.....	247,422	167,617	79,805	1,867	11,437	2,296	9,141	
Sept.....	248,846	168,774	80,072	1,819	11,459	2,312	9,147	
Oct.....	251,333	171,481	79,852	1,811	11,483	2,323	9,160	
Nov.....	256,794	176,602	80,192	1,827	11,863	2,318	9,545	
Dec.....	260,495	180,244	80,251	2,000	11,770	2,320	9,450	
1973-Jan.....	259,959	179,527	80,432	1,877	11,787	2,297	9,490	
Feb.....	263,184	177,482	85,702	1,911	11,779	2,259	9,520	
Mar.....	264,589	175,459	89,130	1,819	11,806	2,325	9,480	
Apr.....	261,817	172,361	89,457	1,849	11,084	2,181	8,903	
May.....	261,179	171,544	89,635	1,908	11,041	2,167	8,874	
June.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953	
July.....	255,128	165,188	89,940	1,786	11,118	2,121	8,996	
Aug.....	255,137	165,273	89,864	1,926	11,419	2,151	9,267	

1/ For content see Table FD-6.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Total	Nonbank investors								
				Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds Series E and H	Other securities Series 7/						
1939-Dec....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2
1946-Feb....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4
Dec.....	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1
1950-June....	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5
Dec.....	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3
1951-June....	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2
Dec.....	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3
1952-June....	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7
Dec.....	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3
1953-June....	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7
Dec.....	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9
1954-June....	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0
Dec.....	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3
1955-June....	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8
Dec.....	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5
1956-June....	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9
Dec.....	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8
1957-June....	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6
Dec.....	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6
1958-June....	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5
Dec.....	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7
1959-June....	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1
Dec.....	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0
1960-June....	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3
Dec.....	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.5
1961-June....	208.0	62.5	145.5	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7
Dec.....	214.8	67.2	147.7	65.9	44.2	2.2	19.5	11.3	6.1	18.5	19.0	13.4
1962-June....	214.3	65.1	149.2	65.7	44.6	2.1	18.9	11.3	6.2	18.2	20.1	14.1
Dec.....	219.5	67.1	152.3	66.0	45.1	1.9	19.1	11.5	6.0	18.6	20.1	15.3
1963-June....	218.2	64.3	153.9	66.0	46.0	1.6	18.5	10.9	6.0	18.7	21.4	15.8
Dec.....	220.5	64.2	156.3	68.2	46.7	1.5	20.0	11.2	5.6	18.7	21.1	15.9
1964-June....	218.3	60.2	158.2	68.8	47.3	1.3	20.2	10.8	5.8	18.9	22.5	15.6
Dec.....	222.5	63.9	158.6	69.8	47.9	1.2	20.7	11.0	5.5	18.2	21.1	16.7
1965-June....	217.1	58.2	158.9	70.9	48.3	1.0	21.5	10.5	5.6	15.3	24.1	15.7
Dec.....	220.5	60.7	159.8	72.1	48.8	.9	22.4	10.3	5.3	15.8	22.9	16.7
1966-June....	213.4	54.8	158.7	73.1	49.2	.7	23.2	9.6	5.0	14.2	24.5	15.4
Dec.....	219.2	57.4	161.8	74.6	49.8	.5	24.3	9.5	4.6	14.9	24.3	14.5
1967-June....	207.7	55.5	152.2	70.9	50.4	.3	20.2	8.6	4.1	11.0	23.6	14.7
Dec.....	222.4	63.8	158.7	74.0	50.9	.3	22.8	8.6	4.1	12.2	24.1	15.8
1968-June....	219.2	59.7	159.5	74.8	51.1	.4	23.3	8.1	3.9	13.0	24.6	12.9
Dec.....	228.5	66.0	162.5	75.8	51.4	.5	23.9	8.0	3.6	14.2	24.4	14.3
1969-June....	214.8	55.3	159.5	77.9	51.2	.6	26.1	7.7	3.3	12.6	25.2	11.1
Dec.....	222.0	56.8	165.3	81.4	51.1	.7	29.6	7.1	2.9	11.7	25.9	11.2
1970-June....	218.0	52.6	165.5	82.5	50.8	.8	30.9	6.8	2.9	10.0	26.4	14.8
Dec.....	229.9	62.7	167.2	81.9	51.4	.7	29.8	7.0	2.8	9.4	25.2	20.6
1971-June....	229.7	61.0	168.7	76.2	52.5	.7	23.0	6.6	2.9	10.1	25.5	32.7
Dec.....	247.9	65.3	182.6	74.0	53.8	.6	19.6	6.6	2.7	12.4	25.0	46.9
1972-Jan....	248.9	62.8	186.1	73.6	54.0	.6	19.0	6.5	2.7	11.8	25.5	48.2
Feb.....	250.2	62.1	188.1	73.6	54.3	.6	18.7	6.5	2.7	12.1	26.2	48.9
Mar.....	251.9	63.3	188.6	74.7	54.6	.6	19.5	6.5	2.7	11.6	25.8	49.9
Apr.....	249.5	61.9	187.5	74.6	54.9	.6	19.1	6.4	2.7	10.5	25.7	49.8
May.....	247.2	61.0	186.2	74.4	55.2	.6	18.6	6.3	2.8	11.3	25.5	49.4
June.....	244.4	60.5	183.9	74.0	55.4	.6	18.0	6.2	2.7	10.3	25.9	50.0
July.....	248.8	60.2	188.6	74.3	55.7	.6	18.0	6.1	2.7	10.0	26.5	54.6
Aug.....	249.3	60.0	189.3	74.2	56.0	.6	17.6	6.0	2.6	9.5	26.5	55.9
Sept.....	250.7	60.8	189.9	74.0	56.2	.6	17.2	6.1	2.8	8.9	27.2	55.

TREASURY SURVEY OF OWNERSHIP AUGUST 31, 1973

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

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 2/
				5,614 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments		
				291 life	448 fire, casualty, and marine			315 general funds	189 pension and retirement funds			
<u>Public debt issues:</u>												
Interest-bearing public debt securities:												
Marketable.....	262,405	97,132	165,273	42,045	2,105	2,708	2,199	2,457	5,745	7,834	1,475	98,705
Nonmarketable 4/.....	91,378	2,056	89,323	365	3	16	25	3	*	4	58	89,176
Special issues.....	106,134	105,593	541	-	-	-	-	-	-	-	-	541
Total interest-bearing public debt securities..	459,918	204,781	255,137	42,081	2,108	2,725	2,224	2,460	5,745	7,839	1,532	188,423
Matured debt and debt bearing no interest.....	1,926	-	1,926	-	-	-	-	-	-	-	-	1,926
Total public debt securities.....	461,845	204,781	257,063	42,081	2,108	2,725	2,224	2,460	5,745	7,839	1,532	190,349
<u>Government agency issues:</u>												
Regular issues.....	4,916	260	4,657	823	250	115	14	176	154	274	257	2,593
Participation certificates 6/.....	5,020	1,701	3,319	607	406	47	191	69	32	158	577	1,231
Total Government agency securities covered in Treasury Survey.....	9,937	1,961	7,976	1,430	656	162	205	245	187	432	834	3,824
Nonsurveyed Government agency securities.....	1,482	191	1,291									
Total Government agency securities 7/.....	11,419	2,151	9,267									
Total Federal securities....	473,263	206,933	266,330									

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP AUGUST 31, 1973

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks 2/	5,614 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments		
					291 life	448 fire, casualty, and marine			315 general funds	189 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills.....	101,780	35,312	5,142	148	54	218	185	1,822	4,236	220	54,443
Treasury notes.....	118,656	48,374	31,864	1,295	310	982	1,583	2,043	2,337	142	29,728
Treasury bonds.....	41,969	13,447	5,038	663	2,344	1,000	689	1,880	1,261	1,113	14,534
Total.....	262,405	97,132	42,045	2,105	2,708	2,199	2,457	5,745	7,834	1,475	98,705
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	129,072	44,374	12,875	454	100	631	607	4,078	5,035	293	60,625
1 to 5 years.....	83,285	30,312	23,566	905	564	828	1,061	1,502	1,830	271	22,447
5 to 10 years.....	29,618	14,624	4,589	333	572	372	512	92	595	155	7,774
10 to 15 years.....	9,413	4,641	504	113	382	225	158	48	174	397	2,771
15 to 20 years.....	6,907	2,130	451	174	667	112	80	24	133	303	2,832
20 years and over.....	4,110	1,052	61	126	422	31	39	1	67	55	2,257
Total.....	262,405	97,132	42,045	2,105	2,708	2,199	2,457	5,745	7,834	1,475	98,705
Maturity classes (final maturity):											
Within 1 year.....	129,072	44,374	12,875	454	100	631	607	4,078	5,035	293	60,625
1 to 5 years.....	80,594	29,550	23,411	861	247	758	1,024	1,500	1,734	129	21,382
5 to 10 years.....	31,106	14,897	4,672	362	850	418	537	93	653	196	8,427
10 to 15 years.....	5,741	2,943	433	58	259	75	71	34	108	133	1,626
15 to 20 years.....	9,605	3,520	400	226	754	252	140	28	204	542	3,539
20 years and over.....	6,288	1,847	254	145	498	67	77	11	101	182	3,107
Total.....	262,405	97,132	42,045	2,105	2,708	2,199	2,457	5,745	7,834	1,475	98,705

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks 2/	5,614 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments		
					291 life	448 fire, casualty, and marine			315 general funds	189 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Aug. 1973.....	19,018	7,025	1,196	16	22	57	74	287	1,101	61	9,178
Sept. 1973.....	19,007	7,106	486	16	11	40	23	200	816	69	10,240
Oct. 1973.....	23,006	8,808	766	15	11	54	20	403	874	64	11,991
Nov. 1973.....	8,611	2,714	424	5	6	35	20	102	370	7	4,928
Dec. 1973.....	10,312	3,149	299	15	1	12	6	15	254	6	6,554
Jan. 1974.....	9,011	2,537	747	25	*	4	15	260	210	6	5,206
Feb. 1974.....	1,790	774	44	7	3	1	3	10	136	5	809
Mar. 1974.....	1,802	697	127	4	-	*	7	15	105	1	845
Apr. 1974.....	1,800	562	214	20	-	1	6	66	79	*	852
May 1974.....	1,801	651	154	10	*	*	2	32	85	*	865
June 1974.....	1,802	802	87	5	-	1	4	7	91	*	806
July 1974.....	1,805	483	277	5	*	-	1	166	91	*	781
Tax anticipation:											
Sept. 1973.....	2,107	3	322	4	-	13	5	260	23	-	1,387
Total Treasury Bills.....	101,780	35,312	5,142	148	54	218	185	1,822	4,236	220	54,443

Footnotes at end of Table TSO-6.

(Continued on following page)

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

(Bar 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	5,614 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments			
					291 life	448 fire, casualty, and marine			315 general funds	189 pension and retirement funds		
<u>Treasury notes:</u>												
7-3/4%	Feb.	1974-C.....	2,960	350	1,253	56	3	27	31	39	107	2
7-1/4	May	1974-D.....	4,334	1,090	1,651	40	1	41	47	163	100	2
5-5/8	Aug.	1974-B.....	10,284	5,886	2,082	119	8	74	125	398	180	16
6	Sept.	1974-E.....	2,060	112	1,058	28	3	6	30	126	131	*
5-3/4	Nov.	1974-A.....	5,442	2,235	1,280	56	7	31	38	100	93	5
5-7/8	Dec.	1974-F.....	2,102	90	1,152	30	2	12	41	169	81	*
5-3/4	Feb.	1975-A.....	4,015	1,530	1,046	34	6	47	54	63	206	16
5-7/8	Feb.	1975-E.....	1,222	107	688	10	1	2	16	53	66	3
5-7/8	May	1975-F.....	1,776	122	887	39	*	2	23	97	72	*
6	May	1975-B.....	6,760	4,484	749	27	12	61	45	15	129	14
5-7/8	Aug.	1975-B.....	7,679	2,690	2,728	65	15	45	121	222	146	5
7	Nov.	1975-D.....	3,115	773	1,101	40	10	54	22	14	42	2
5-7/8	Feb.	1976-F.....	4,945	1,185	2,093	68	63	43	90	179	156	6
6-1/4	Feb.	1976-A.....	3,739	2,869	345	10	4	10	15	5	26	1
5-3/4	May	1976-E.....	2,802	577	1,248	29	1	46	40	8	68	2
6-1/2	May	1976-B.....	2,697	780	619	45	2	67	19	16	48	3
6-1/2	Aug.	1976-G.....	3,883	1,655	1,173	33	1	11	29	53	45	*
7-1/2	Aug.	1976-C.....	4,194	1,634	970	52	3	51	13	18	52	7
6-1/4	Nov.	1976-D.....	4,325	302	1,948	51	40	22	92	50	113	*
8	Feb.	1977-A.....	5,163	3,064	855	75	2	29	24	25	46	3
7-3/4	Aug.	1977-B.....	4,919	1,753	1,314	44	9	57	66	72	66	14
6-1/4	Feb.	1978-A.....	8,389	3,441	1,888	119	38	95	209	43	81	27
6	Nov.	1978-B.....	8,207	3,637	1,920	54	33	36	183	16	129	4
6-1/4	Aug.	1979-A.....	4,559	1,723	813	54	18	30	56	34	55	8
6-5/8	Nov.	1979-B.....	1,604	840	149	1	*	20	11	6	6	*
6-7/8	May	1980-A.....	7,265	5,442	845	111	7	31	141	24	96	2
1-1/2	Oct.	1973-EO.....	30	-	2	1	-	5	-	2	-	20
1-1/2	Apr.	1974-EA.....	34	2	2	2	4	7	*	7	-	9
1-1/2	Oct.	1974-EO.....	42	-	*	*	*	5	1	15	*	21
1-1/2	Apr.	1975-EA.....	8	-	1	1	1	-	*	-	-	4
1-1/2	Oct.	1975-EO.....	30	-	1	*	-	12	-	1	-	16
1-1/2	Apr.	1976-EA.....	27	-	*	*	6	*	2	2	-	16
1-1/2	Oct.	1976-EO.....	11	-	5	*	-	*	-	*	*	5
1-1/2	Apr.	1977-EA.....	5	-	1	-	*	*	-	3	*	1
1-1/2	Oct.	1977-EO.....	17	-	1	-	8	-	*	2	-	*
1-1/2	Apr.	1978-EA.....	15	-	*	-	-	-	*	-	-	15
Total Treasury notes.....		<u>118,656</u>	<u>48,374</u>	<u>31,864</u>	<u>1,295</u>	<u>310</u>	<u>982</u>	<u>1,583</u>	<u>2,043</u>	<u>2,337</u>	<u>142</u>	<u>29,728</u>
<u>Treasury bonds:</u>												
4-1/8%	Nov.	1973.....	4,336	661	1,297	37	15	123	71	658	205	9
4-1/8	Feb.	1974.....	2,466	558	734	23	10	71	74	373	95	21
4-1/4	May	1974.....	2,849	516	713	29	5	66	74	615	113	24
3-7/8	Nov.	1974.....	1,214	145	261	4	12	48	35	148	69	21
4-1/4	May	1975-85.....	1,203	488	71	15	39	24	11	1	39	102
3-1/4	June	1978-83.....	1,488	274	84	30	278	46	25	1	57	413
4	Feb.	1980.....	2,577	856	148	39	121	74	66	1	193	90
3-1/2	Nov.	1980.....	1,897	752	115	28	372	58	40	1	85	39
7	Aug.	1981.....	807	408	48	13	3	5	*	4	1	325
6-3/8	Feb.	1982.....	2,702	966	553	33	19	117	15	10	27	11
6-3/8	Aug.	1984.....	2,353	1,355	226	19	22	13	9	31	47	10
3-1/4	May	1985.....	968	224	47	13	189	34	49	*	15	22
6-1/8	Nov.	1986.....	1,216	876	89	10	9	4	1	3	7	*
4-1/4	Aug.	1987-92.....	3,716	1,429	101	51	132	147	90	6	98	333
4	Feb.	1988-93.....	235	70	2	4	29	3	8	-	6	13
7-1/2	Aug.	1988-93.....	926	687	39	15	2	24	-	8	1	20
4-1/8	May	1989-94.....	1,487	550	6	6	60	33	33	*	19	95
3-1/2	Feb.	1990.....	4,101	1,166	134	133	549	71	34	3	95	1,778
6-3/4	Feb.	1993.....	627	169	124	22	42	6	8	11	4	38
7	May	1993-98.....	692	246	187	13	15	2	5	10	15	31
3	Feb.	1995.....	895	152	23	12	25	10	6	*	19	30
3-1/2	Nov.	1998.....	3,215	900	38	114	397	21	33	*	48	25
Total Treasury bonds.....		<u>41,969</u>	<u>13,447</u>	<u>5,038</u>	<u>663</u>	<u>2,344</u>	<u>1,000</u>	<u>689</u>	<u>1,880</u>	<u>1,261</u>	<u>1,113</u>	<u>14,534</u>
Total marketable public debt securities.....		<u>262,405</u>	<u>97,132</u>	<u>42,045</u>	<u>2,105</u>	<u>2,708</u>	<u>2,199</u>	<u>2,457</u>	<u>5,745</u>	<u>7,834</u>	<u>1,475</u>	<u>98,705</u> </td

TREASURY SURVEY OF OWNERSHIP AUGUST 31, 1973

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

Type	Total amount outstanding 1/	(Par values - millions of dollars)										Held by all other investors 3/	
		Held by investors covered in Treasury Survey											
		U.S. Government accounts and Federal Reserve banks 2/	5,614 commercial banks 2/	479 mutual savings banks 2/	Insurance companies	448 fire, casualty, and marine	486 savings and loan associations	464 corporations	State and local governments	315 general funds	189 pension and retirement funds		
<u>U.S. savings bonds:</u>													
Series E.....	52,139	*	-	-	*	*	*	*	*	*	*	52,138	
Series H.....	7,625	*	-	-	-	*	*	*	*	*	*	7,624	
Total U.S. savings Bonds.....	59,764	*	-	-	*	1	*	*	*	*	*	59,762	
<u>Other U.S. securities:</u>													
Certificates of indebtedness:													
Foreign Series.....	11,776	-	-	-	-	-	-	-	-	-	-	11,776	
Foreign Currency Series.....	127	-	-	-	-	-	-	-	-	-	-	127	
Treasury certificates.....	377	-	-	-	-	-	-	-	-	-	-	377	
Treasury notes:													
Foreign Series.....	14,383	-	-	-	-	-	-	-	-	-	-	14,383	
Foreign Currency Series.....	1,631	-	-	-	-	-	-	-	-	-	-	1,631	
Other.....	55	-	-	-	-	-	-	-	-	-	-	55	
Depository bonds.....	17	-	17 5/	-	-	-	-	-	-	-	-	-	
Treasury bonds:													
R.E.A. Series.....	6	-	-	-	-	-	-	-	-	-	-	6	
Investment Series B.....	2,275	2,056	19	3	16	24	3	*	4	58	92		
Other.....	250	-	-	-	-	-	-	-	-	-	-	250	
State and Local Government Series:													
Certificates of indebtedness.....	3	-	-	-	-	-	-	-	-	-	-	3	
Treasury notes.....	60	-	-	-	-	-	-	-	-	-	-	60	
Treasury bonds.....	78	-	-	-	-	-	-	-	-	-	-	78	
U.S. retirement plan bonds.....	64	-	-	-	-	-	-	-	-	-	-	64	
U.S. savings notes.....	512	-	-	-	-	-	-	-	-	-	-	512	
Total other U.S. securities.....	31,614	2,056	36 5/	3	16	24	3	*	4	58	29,414		
Total nonmarketable public debt securities.....	91,378	2,056	36 5/	3	16	25	3	*	4	58	89,176		

Footnotes at end of Table TSO-6.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 7/	Held by investors covered in Treasury Survey										Held by all other investors 3/	
		Held by investors covered in Treasury Survey											
		U.S. Government accounts and Federal Reserve banks 2/	5,614 commercial banks 2/	479 mutual savings banks 2/	Insurance companies	448 fire, casualty, and marine	463 savings and loan associations	464 corporations	State and local governments	315 general funds	189 pension and retirement funds		
<u>Export-Import Bank:</u>													
5.30% Feb. 1975. (Debentures)....	300	24	119	1	*	*	13	13	12	-	-	119	
5.70 Dec. 1976 (Debentures)....	300	22	107	7	8	*	33	-	24	-	-	99	
6-1/4 Aug. 1977 (Debentures)....	400	2	111	11	-	1	53	4	14	-	-	204	
6.45 Feb. 1978 (Debentures)....	300	22	134	8	-	*	6	40	24	-	-	65	
8.35 Aug. 1978 (Debentures)....	300	21	71	3	-	-	-	64	1	-	-	140	
6.60 May 1979 (Debentures)....	200	30	75	11	*	*	*	5	23	-	-	56	
Issues to State and Local Govts....													
(Mtg. Backed Bonds) 9/.....	143	-	-	-	-	-	-	-	143	-	-	-	
Participation certificates.....	575	5	142	13	11	12	8	7	38	78	260		
Total.....	2,518	126	759	52	19	14	113	134	280	78	943		
<u>Federal Housing Administration:</u>													
(Debentures).....	420	59	36	36	72	5	17	-	1	60	134		
<u>Government National Mortgage Association:</u>													
Participation certificates.....	4,445	1,695	465	394	36	179	61	25	120	499	971		
<u>Postal Services:</u>													
6-7/8% Feb. 1982-97 (Bonds)....	250	24	11	22	4	1	1	4	5	14	164		
<u>Tennessee Valley Authority:</u>													
Short-term notes.....	378	56	49	*	-	-	2	9	18	-	244		
8% June 1974 (Bonds)....	100	-	6	7	1	1	4	-	-	*	81		
8-3/4 June 1975 (Bonds)....	50	-	4	4	-	*	10	-	-	-	32		
7-1/4 July 1976 (Bonds)....	100	-	14	6	*	*	2	-	-	*	77		
4.40 Nov. 1985 (Bonds)....	50	-	2	1	5	*	1	-	2	31	9		
4-5/8 July 1986 (Bonds)....	50	-	*	*	3	*	1	-	*	30	16		
4-1/2 Feb. 1987 (Bonds)....	45	-	*	*	3	-	*	-	3	26	13		
5.70 May 1992 (Bonds)....	70	-	1	3	1	1	-	-	2	16	46		
6-3/8 Nov. 1992 (Bonds)....	60	-	1	4	*	1	-	-	-	9	44		
8-1/4 Oct. 1994 (Bonds)....	100	-	1	3	1	-	3	-	-	13	79		
9 Mar. 1995 (Bonds)....	100	-	1	8	1	*	-	-	*	2	87		
9-1/4 Mar. 1995 (Bonds)....	50	-	*	3	*	-	-	-	-	3	43		
7.30 Oct. 1996 (Bonds)....	150	-	1	15	1	-	1	1	-	7	124		

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP AUGUST 31, 1973

Table TSO-5. - Securities Issued by Government Agencies - (Continued)

(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 2/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,614 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		463 savings and loan associations	464 corporations	State and local governments		
					291 life	448 fire, casualty, and marine			315 general funds	189 pension and retirement funds	
Tennessee Valley Authority (Continued)											
7 Jan. 1997 (Bonds).....	150	-	6	16	2	2	1	2	*	2	120
7.35 May 1997 (Bonds).....	150	-	5	17	2	-	10	1	-	12	104
7.35 July 1997 (Bonds).....	150	-	3	17	2	-	9	1	-	6	112
7.40 Oct. 1997 (Bonds).....	150	-	9	22	4	-	7	3	2	2	101
7.35 Jan. 1998 (Bonds).....	100	-	3	15	2	-	4	6	-	2	68
7.35 Apr. 1998 (Bonds).....	150	-	23	6	*	-	-	2	-	5	115
7-3/4 July 1998 (Bonds).....	150	-	30	5	3	-	-	-	-	16	96
Total.....	2,303	56	160	153	31	6	53	23	26	183	1,611
Total Government agency securities covered in survey.....	9,937	1,961	1,430	656	162	205	245	187	432	834	3,824

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,614 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments		
					291 life	448 fire, casualty, and marine			315 general funds	189 pension and retirement funds	
Banks for cooperatives:											
6.95% Oct. 1973 (Debentures)....	571 2/	4	74	21	*	1	10	18	90	7	347
7.30 Oct. 1973 (Debentures)....	100	-	44	3	-	-	2	2	8	-	42
6.34 Nov. 1973 (Debentures)....	259	-	22	4	-	*	2	*	68	-	163
6.85 Dec. 1973 (Debentures)....	410 2/	3	46	11	*	1	6	4	129	-	210
7.55 Jan. 1974 (Debentures)....	458	2	81	6	*	*	14	8	52	-	296
8.70 Feb. 1974 (Debentures)....	536 2/	2	63	3	1	*	6	10	21	-	432
Total.....	2,336 2/	11	329	47	1	2	41	42	367	7	1,489
Farmers Home Administration:											
8-7/8% Jan. 1975 (Insured notes)...	200	-	30	2	1	8	5	2	8	-	144
6-5/8 Aug. 1976 (Insured notes)...	150	-	82	7	1	*	-	-	2	4	53
6.35 Mar. 1977 (Insured notes)...	400	11	92	26	1	3	19	-	8	-	239
6.45 June 1977 (Insured notes)...	300	7	113	23	-	2	8	-	19	-	130
6-7/8 Aug. 1977 (Insured notes)...	400	8	152	37	-	3	3	7	15	1	174
6.55 Dec. 1977 (Insured notes)...	403	4	124	30	3	1	6	-	5	1	229
7.20 Mar. 1978 (Insured notes)...	300	1	87	20	4	1	4	-	11	1	171
7-1/4 May 1978 (Insured notes)...	301	2	99	3	2	1	2	-	4	-	188
7.35 July 1978 (Insured notes)...	301	-	95	8	*	2	3	12	7	2	173
8.90 Jan. 1980 (Insured notes)...	150	-	9	2	1	11	2	-	16	24	85
7 Nov. 1980 (Insured notes)...	300	5	70	24	1	7	44	-	29	12	108
6.40 Mar. 1981 (Insured notes)...	200	8	68	12	2	6	28	-	4	9	65
7-7/8 June 1981 (Insured notes)...	250	7	53	38	6	3	10	5	3	9	116
7.10 Jan. 1982 (Insured notes)...	350	5	80	38	5	2	10	1	16	4	188
8-5/8 July 1985 (Insured notes)...	300	21	13	25	4	3	21	-	55	39	119
7-1/2 Aug. 1986 (Insured notes)...	150	-	9	17	1	4	2	-	4	44	68
7-1/8 Dec. 1987 (Insured notes)...	200	2	30	31	1	-	14	-	7	38	78
7-1/2 Mar. 1988 (Insured notes)...	201	1	1	29	3	1	18	-	-	58	90
7-1/2 May 1988 (Insured notes)...	200	9	16	7	2	-	50	-	3	46	69
Total.....	5,056	89	1,223	377	39	58	249	28	216	290	2,488
Federal Home Loan Banks:											
9.75% Feb. 1974 (Bonds).....	700	33	101	6	*	1	7	32	82	-	437
5.55 Nov. 1973 (Bonds).....	600	3	141	24	-	*	31	-	108	-	293
8.40 Jan. 1974 (Bonds).....	300	10	25	9	*	*	10	4	2	*	238
7.10 Feb. 1974 (Bonds).....	300	13	70	13	-	1	18	4	3	-	179
8.40 Feb. 1974 (Bonds).....	250	-	44	26	-	3	14	3	8	-	153
6.35 May 1974 (Bonds).....	300	15	95	18	-	1	21	-	3	-	148
6.45 May 1974 (Bonds).....	700	2	171	11	1	1	76	5	44	-	392
5-3/8 Aug. 1974 (Bonds).....	400	12	76	19	-	1	33	14	52	-	193
7.65 Aug. 1974 (Bonds).....	176	-	25	12	-	1	26	-	6	-	108
9-5/8 Aug. 1974 (Bonds).....	800	17	90	8	2	1	13	20	74	1	574
7.05 Nov. 1974 (Bonds).....	1,000	36	236	19	-	1	216	25	75	2	390
8 Nov. 1974 (Bonds).....	221	-	38	4	-	1	25	1	13	-	140
5-7/8 Feb. 1975 (Bonds).....	400	2	164	16	-	2	29	26	36	-	125
6.10 Feb. 1975 (Bonds).....	250	-	61	11	6	5	27	2	2	-	135
7.15 May 1975 (Bonds).....	700	23	228	27	*	1	35	92	38	1	255
8.05 May 1975 (Bonds).....	265	-	43	22	-	11	30	-	1	-	158
7.78 Aug. 1975 (Bonds).....	500	3	144	12	1	*	45	37	42	-	215
7.95 Aug. 1975 (Bonds).....	300	20	60	21	-	*	18	-	4	-	176
6-1/2 Nov. 1975 (Bonds).....	350	8	89	22	*	3	54				

TREASURY SURVEY OF OWNERSHIP, AUGUST 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	5,614 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments				
					291 life	488 fire, casualty, and marine			315 general funds	189 pension and retirement funds			
Federal Home Loan Banks (Continued):													
7.20% May 1976 (Bonds).....	600	28	238	18	1	*	28	47	76	-	164		
7.80 Aug. 1976 (Bonds).....	500	-	182	11	1	*	35	17	47	3	202		
6.95 May 1977 (Bonds).....	200	2	46	13	1	*	11	-	1	-	127		
7.15 Aug. 1977 (Bonds).....	300	-	85	6	1	1	13	5	9	-	180		
6.75 Nov. 1977 (Bonds).....	300	-	88	5	1	3	19	10	6	1	167		
7.75 Feb. 1980 (Bonds).....	350	37	48	20	*	3	15	2	12	2	211		
7.80 Oct. 1980 (Bonds).....	200	12	37	19	-	2	7	*	2	1	120		
6.60 Nov. 1981 (Bonds).....	200	8	62	14	1	1	2	2	2	-	108		
7.30 May 1983 (Bonds).....	200	4	12	20	*	1	1	-	13	2	149		
6.70 Nov. 1973 FHLBC 10/ (Mtg. Backed Bonds)....	150	-	35	11	-	*	6	2	15	*	80		
5.30 Aug. 1974 FHLBC 10/ (Mtg. Backed Bonds)....	200	-	59	3	-	-	13	5	9	-	111		
7.05 Aug. 1976 FHLBC 10/ (Mtg. Backed Bonds)....	400	16	166	2	-	*	18	-	8	-	189		
6.15 Feb. 1977 FHLBC 10/ (Mtg. Backed Bonds)....	350	8	89	11	2	1	45	11	11	-	172		
8.60 Nov. 1976-95 FHLBC 10/ (Mtg. Backed Bonds)....	140	-	4	17	2	1	7	2	-	4	104		
7.75 Aug. 1977-96 FHLBC 10/ (Mtg. Backed Bonds)....	150	-	14	14	14	9	4	-	-	12	83		
7.15 May 1982-97 FHLBC 10/ (Mtg. Backed Bonds)....	150	-	3	10	1	1	3	-	4	16	114		
Issues to State and Local Govts. FHLBC 8/ 10/ (Mtg. Backed Bonds)...	394	-	-	-	-	-	-	-	394	-	-		
Total.....	14,496	320	3,468	518	36	62	1,072	410	1,261	48	7,304		
Federal Intermediate Credit Banks:													
5.45% Sept. 1973 (Debentures)....	571 9/	6	168	13	1	2	16	10	80	*	275		
5.70 Oct. 1973 (Debentures)....	631 2/	-	151	19	1	3	33	13	41	*	370		
6 Nov. 1973 (Debentures)....	560 2/	-	111	33	-	2	20	18	36	-	341		
6.15 Dec. 1973 (Debentures)....	545 9/	-	76	9	*	3	16	53	67	-	321		
6.85 Jan. 1974 (Debentures)....	212 2/	-	64	19	-	1	8	1	7	-	113		
7 Jan. 1974 (Debentures)....	661 9/	18	105	25	*	2	13	-	55	2	442		
6.90 Feb. 1974 (Debentures)....	697 2/	38	84	14	2	1	7	14	101	2	433		
7 Mar. 1974 (Debentures)....	666 2/	4	173	13	*	1	12	15	118	-	329		
7.50 Apr. 1974 (Debentures)....	424 2/	-	77	11	*	1	19	-	30	-	286		
8.65 May 1974 (Debentures)....	527 9/	3	69	13	*	1	8	6	32	*	394		
5.95 July 1974 (Debentures)....	224 2/	-	68	12	-	2	26	-	7	-	109		
6.05 Jan. 1975 (Debentures)....	240 2/	30	98	4	1	1	17	10	7	-	72		
5.70 July 1975 (Debentures)....	302 2/	16	111	11	-	*	26	-	8	-	129		
6.65 Jan. 1975 (Debentures)....	262 2/	-	78	11	-	2	23	10	13	-	123		
7.10 Jan. 1976 (Debentures)....	236 2/	2	108	1	-	1	16	12	8	-	89		
Total.....	6,758	118	1,542	210	6	23	260	162	610	3	3,826		
Federal Land Banks:													
4-1/8% Feb. 1973-78 (Bonds)...	148	-	39	6	5	3	3	10	4	1	78		
5.80 Oct. 1973 (Bonds)....	462	4	89	20	-	1	16	-	94	-	238		
7.80 Oct. 1973 (Bonds)....	300 2/	2	60	19	-	11	4	-	2	*	202		
5.55 Jan. 1974 (Bonds)....	450	13	75	10	*	1	42	16	31	-	262		
4-1/2 Feb. 1974 (Bonds)....	155	-	13	4	3	2	3	10	11	4	106		
5.85 Apr. 1974 (Bonds)....	350	20	81	14	-	1	27	10	46	-	151		
7.30 Apr. 1974 (Bonds)....	354 2/	33	96	12	1	7	15	-	9	-	182		
5.85 July 1974 (Bonds)....	326	27	85	9	-	*	8	-	12	-	184		
5.30 Oct. 1974 (Bonds)....	300	18	94	6	*	4	20	1	14	-	142		
7.15 Jan. 1975 (Bonds)....	300 2/	1	77	8	-	*	12	45	10	*	146		
8-3/8 Jan. 1975 (Bonds)....	220	-	25	13	2	6	7	2	10	1	155		
4-3/8 Apr. 1975 (Bonds)....	200	-	26	7	2	3	9	17	35	2	99		
7.65 Apr. 1975 (Bonds)....	300	-	71	5	*	1	7	19	33	-	165		
5.70 July 1975 (Bonds)....	425 2/	-	126	13	1	3	52	-	10	-	220		
7.20 Oct. 1975 (Bonds)....	300	9	59	13	1	3	9	1	6	-	200		
6.25 Jan. 1976 (Bonds)....	300	4	81	17	1	2	19	10	*	-	166		
5 Feb. 1976 (Bonds)....	123	-	14	4	2	1	4	3	5	3	88		
6-1/4 Apr. 1976 (Bonds)....	373	1	107	10	1	1	29	-	10	-	214		
5-3/8 July 1976 (Bonds)....	150	-	11	5	*	3	1	*	8	6	115		
7.15 Oct. 1976 (Bonds)....	450	10	129	18	1	1	6	23	10	2	251		
7-1/2 July 1977 (Bonds)....	550	1	128	7	1	9	47	10	65	7	276		
6.35 Oct. 1977 (Bonds)....	300	20	106	8	*	3	10	2	1	-	151		
5-1/8 Apr. 1978 (Bonds)....	150	-	20	2	2	7	1	-	16	6	97		
6.40 July 1978 (Bonds)....	269	2	122	14	1	10	6	21	7	*	86		
5 Jan. 1979 (Bonds)....	509 2/	4	54	16	*	13	12	*	29	2	380		
6.85 Apr. 1979 (Bonds)....	235	10	49	22	*	2	1	5	*	2	144		
6.80 Oct. 1979 (Bonds)....	400 2/	12	145	43	1	4	1	13	14	*	167		
6.70 Jan. 1980 (Bonds)....	300	4	102	16	2	1	5	-	8	3	159		
7-1/2 July 1980 (

TREASURY SURVEY OF OWNERSHIP, AUGUST 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	5,614 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	464 corporations	State and local governments				
					291 life	488 fire, casualty, and marine			315 general funds	189 pension and retirement funds			
Federal National Mortgage Association (Continued):													
8.10%	Sept. 1973	(Debentures)...	300	5	55	20	-	4	12	29	10	162	
5-3/4	Dec. 1973	(Debentures)...	500	41	179	9	-	4	26	30	*	177	
7.15	Dec. 1973	(Debentures)...	500	44	112	22	*	1	18	10	39	2	251
5.45	Mar. 1974	(Debentures)...	400	13	129	13	-	1	24	6	13	-	201
7-3/4	Mar. 1974	(Debentures)...	350	30	77	15	-	1	16	2	*	-	209
5.70	June 1974	(Debentures)...	350	41	101	4	-	6	27	12	7	-	152
7.90	June 1974	(Debentures)...	400	25	86	28	-	4	28	2	41	*	187
5.65	Sept. 1974	(Debentures)...	300	7	88	13	-	*	26	2	7	-	158
7.85	Sept. 1974	(Debentures)...	250	1	28	12	*	1	16	5	8	5	174
6.10	Dec. 1974	(Debentures)...	250	-	106	12	-	2	18	15	6	-	91
6.45	Dec. 1974	(Debentures)...	450	50	182	22	-	4	21	4	6	-	161
6.35	Mar. 1975	(Debentures)...	600	40	218	35	-	8	36	4	2	-	256
7.55	Mar. 1975	(Debentures)...	300	44	91	15	-	*	20	-	29	2	100
5-1/4	June 1975	(Debentures)...	500	16	133	17	1	3	100	13	7	-	210
6.80	Sept. 1975	(Debentures)...	650	2	123	25	1	3	50	-	4	2	440
7.50	Sept. 1975	(Debentures)...	350	28	67	20	*	4	32	8	4	*	186
5.70	Dec. 1975	(Debentures)...	500	9	141	16	1	*	54	20	4	*	255
5.65	Mar. 1976	(Debentures)...	500	15	120	18	1	3	88	1	7	*	247
7-1/8	Mar. 1976	(Debentures)...	400	4	162	7	1	2	29	16	3	-	177
5.85	June 1976	(Debentures)...	450	6	116	11	1	2	60	10	5	-	239
6.70	June 1976	(Debentures)...	250	-	39	30	*	1	39	2	2	-	138
5.85	Sept. 1976	(Debentures)...	500	11	159	25	6	2	56	9	9	-	223
6-1/8	Sept. 1976	(Debentures)...	300	26	101	16	-	*	29	1	2	*	125
6.25	Dec. 1976	(Debentures)...	500	-	156	14	-	*	58	8	17	*	246
7.45	Dec. 1976	(Debentures)...	300	23	52	23	*	*	14	-	9	*	177
4-1/2	Feb. 1977	(Debentures)...	198	-	15	10	7	4	13	18	6	11	115
6.30	Mar. 1977	(Debentures)...	500	5	121	27	*	5	58	5	11	-	268
6.50	June 1977	(Debentures)...	150	-	53	12	-	*	10	-	1	-	74
6-3/8	June 1977	(Debentures)...	250	5	72	12	-	1	16	-	3	-	140
6-7/8	Sept. 1977	(Debentures)...	300	36	67	13	*	13	20	-	1	*	150
7-1/4	Dec. 1977	(Debentures)...	500	-	146	6	-	*	154	24	17	4	150
7.15	June 1978	(Debentures)...	600	8	155	13	1	3	98	8	23	-	293
6.75	Dec. 1978	(Debentures)...	300	44	109	19	*	7	5	2	2	*	111
6.40	Sept. 1979	(Debentures)...	300	2	122	26	1	1	16	-	5	-	126
6.55	Dec. 1979	(Debentures)...	350	13	113	51	1	3	13	-	-	-	156
6-7/8	Mar. 1980	(Debentures)...	250	8	65	32	2	4	6	-	8	1	124
6.60	Dec. 1980	(Debentures)...	300	7	105	28	1	3	3	3	8	-	142
7.05	Mar. 1981	(Debentures)...	350	1	71	12	*	2	2	-	4	1	256
7-1/4	June 1981	(Debentures)...	250	17	45	17	*	1	10	2	*	9	149
7-1/4	Sept. 1981	(Debentures)...	250	29	45	33	-	1	9	5	1	2	126
6.65	June 1982	(Debentures)...	250	9	53	36	-	2	10	2	1	3	133
6.80	Sept. 1982	(Debentures)...	200	10	57	18	3	1	5	1	13	-	93
6.75	June 1983	(Debentures)...	200	14	38	13	6	2	11	3	2	*	112
7.30	June 1983	(Debentures)...	300	7	105	5	-	1	2	11	15	1	153
6.75	Sept. 1983	(Debentures)...	250	40	39	32	2	1	9	2	1	*	124
6-1/4	June 1984	(Debentures)...	200	13	43	20	*	2	14	4	3	4	97
6.90	Dec. 1984	(Debentures)...	250	39	20	23	-	2	13	-	2	*	151
7	Mar. 1992	(Debentures)...	200	25	13	35	2	1	5	1	1	15	101
7.05	June 1992	(Debentures)...	200	12	26	13	1	-	13	4	3	27	100
7.10	Dec. 1982-97	(Debentures)...	200	5	11	23	9	*	11	-	2	17	122
6	Oct. 1973	(Capital Debentures)...	250	6	68	17	*	*	21	4	13	-	121
8	Apr. 1975	(Capital Debentures)...	200	-	31	10	1	*	18	-	23	-	116
4-3/8	Oct. 1996	(Capital Debentures)...	248	-	11	2	*	3	8	8	-	*	216
7.40	Oct. 1982-97	(Capital Debentures)...	250	18	27	72	5	*	5	1	3	9	109
8-3/8	June 1975	(Mtg. Backed Bonds).....	250	1	35	9	2	1	11	3	80	10	98
8-5/8	Oct. 1980-90	(Mtg. Backed Bonds).....	200	17	12	21	1	6	7	-	3	13	121
Issues to State and Local Governments (Mtg. Backed Bonds) 8/.....			553	-	-	-	-	-	-	-	553	-	-
Total.....			21,187	895	5,045	1,148	61	130	1,519	326	1,850	163	10,050
District of Columbia:			4.20%	Dec. 1970-79	(Bonds).....	20	-	1	3	*	1	2	7

- 1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitations, see Table FD-9.
- 2/ Excludes trust departments.
- 3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.
- 4/ United States savings bonds, Series E, are reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this table.

- 5/ Includes \$8 million depositary bonds held by commercial banks not included in the Treasury Survey.
- 6

MARKET QUOTATIONS ON TREASURY SECURITIES. SEPTEMBER 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

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount Outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
\$2,500	\$1,801	7/5/73	4/5/73	10/4/73	8.12%	-.45%	\$1,802	10/31/72	10/23/73	7.56%	-1.00%
2,500	1,801	7/12/73	4/12/73	10/11/73	7.65	-.92	1,802	11/30/72	11/20/73	7.39	-1.17
2,501	1,800	7/19/73	4/19/73	10/18/73	7.56	-.99	1,800	12/31/72	12/18/73	7.14	-1.42
2,501	1,799	7/26/73	4/26/73	10/25/73	7.56	-.99	1,804	1/31/73	1/15/74	7.29	-1.14
2,501	1,801	8/2/73	5/3/73	11/1/73	7.46	-1.09	1,801	2/28/73	2/12/74	7.72	-.85
2,502	1,802	8/9/73	5/10/73	11/8/73	7.44	-1.11	1,790	3/31/73	3/12/74	7.69	-.66
2,501	1,693	8/16/73	5/17/73	11/15/73	7.42	-1.16	1,802	4/30/73	4/9/74	7.57	-.67
2,501	1,701	8/23/73	5/24/73	11/23/73	7.36	-1.26	1,800	5/31/73	5/7/74	7.58	-.66
2,503	1,702	8/30/73	5/31/73	11/29/73	7.35	-1.31	1,801	6/30/73	6/4/74	7.59	-.59
2,502	1,707	9/6/73	6/7/73	12/6/73	7.20	-1.47	1,802	7/31/73	7/2/74	7.58	-.61
2,491	1,701	9/13/73	6/14/73	12/13/73	7.15	-1.46	1,804	8/28/73	8/27/74	7.55	-.71
2,502	1,701	9/20/73	6/21/73	12/20/73	7.12	-1.40	1,802	9/25/73	9/24/74	7.37	-
2,502	1,701	9/27/73	6/28/73	12/27/73	6.98	-1.50					
	1,701		7/5/73	1/3/74	7.14	-1.33					
	1,702		7/12/73	1/10/74	7.19	-1.27					
	1,701		7/19/73	1/17/74	7.35	-1.07					
	1,702		7/26/73	1/24/74	7.47	-.96					
	1,701		8/2/73	1/31/74	7.62	.81					
	1,802		8/9/73	2/7/74	7.69	-.83					
	1,807		8/16/73	2/14/74	7.72	-.90					
	1,802		8/23/73	2/21/74	7.72	-.96					
	1,800		8/30/73	2/28/74	7.71	-.95					
	1,808		9/6/73	3/7/74	7.68	-					
	1,802		9/13/73	3/14/74	7.66	-					
	1,803		9/20/73	3/21/74	7.66	-					
	1,802		9/27/73	3/28/74	7.51	-					

Table MQ-2. - Treasury Notes

(Price decimals are 32nd)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High	Low			
							Price	Date	Price	Date	
\$2,960	7-3/4%	-	2/15/74-C	100.00	+.19	7.67%	-.143%	8/15/70	109.13	3/22/71	99.07
4,334	7-1/4	-	5/15/74-D	99.25	+.26	7.62	-.19	11/15/70	108.12	3/21/71	98.18
10,284	5-5/8	-	8/15/74-B	98.14	+.02	7.51	-.07	8/15/68	103.28	3/22/71	89.14
2,060	6	-	9/30/74-E	98.18	+.05	7.53	-.06	10/19/72	100.20	11/16/72	96.18
5,442	5-3/4	-	11/15/74-A	98.05	+.02	7.50	-.86	11/15/67	104.20	3/22/71	89.22
2,102	5-7/8	-	12/31/74-F	98.05	+.05	7.45	-.87	12/28/72	99.30 ¹ ₂	12/21/72	96.01
4,015	5-3/4	-	2/15/75-A	98.03	+.03	7.24	-.76	2/15/68	104.20	3/22/71	89.18
1,222	5-7/8	-	2/15/75-E	98.05	+.01	7.31	-.71	10/22/71	102.10	1/14/72	96.00
6,760	6	-	5/15/75-B	98.08	+.07	7.16	-.74	5/15/68	105.22	3/22/71	90.00
1,776	5-7/8	-	5/15/75-F	98.03	+.05	7.14	-.70	4/3/72	101.07	5/30/72	95.16
7,679	5-7/8	-	8/18/75-C	98.02	+.22	7.00	-.93	2/15/71	105.00	3/22/71	95.01
2,043	8-3/8	-	9/30/75-G	102.08	+.19	7.14	-.87	9/4/73	102.08	9/28/73	100.16
3,115	7	-	11/15/75-D	100.02	+.24	6.97	-.88	8/15/71	106.09	1/14/72	97.06
3,739	6-1/4	-	2/15/76-A	98.26	+.26	6.80	-.82	2/15/69	106.28	3/22/71	91.20
4,945	5-7/8	-	2/15/76-F	98.00	+.03	6.80	-.94	8/15/72	100.01 ¹ ₂	8/9/72	94.04
2,697	6-1/2	-	5/15/76-B	99.09	+.23	6.80	-.71	5/15/69	107.24	3/22/71	92.16
2,802	5-3/4	-	5/15/76-E	97.14	+.21	6.83	-.67	2/15/72	101.00	2/17/72	93.12
4,194	7-1/2	-	8/15/76-C	101.26	+.23	6.79	-.67	10/1/69	111.28	3/22/71	97.28
3,883	6-1/2	-	8/15/76-G	99.10	+.29	6.77	-.73	2/15/73	99.26	2/15/73	95.08
4,325	6-1/4	-	11/15/76-D	98.14	+.24	6.81	-.62	9/8/71	103.27	12/28/71	94.07
5,163	8	-	2/15/77-A	103.22	+.20	6.76	-.55	2/15/70	114.08	3/22/71	99.24
4,919	7-3/4	-	8/15/77-B	103.10	+.31	6.76	-.59	8/15/70	114.00	3/22/71	98.12
8,389	6-1/4	-	2/15/78-A	98.04	+.02	6.75	-.55	2/15/71	106.20	3/22/71	92.30
8,207	6	-	11/15/78-B	97.00	+.20	6.70	-.54	11/15/71	101.09	1/14/72	91.06
4,559	6-1/4	-	8/15/79-A	97.28	+.27	6.69	-.39	8/15/72	10		

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 28, 1973

Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
				Price	Date		Price	Date	Price	Date		
\$4,336	4-1/8%	-	11/15/73	99.18	+.18	7.70%	-1.59%	7/22/64	100.01	11/12/64	85.24	12/29/69
2,466	4-1/8	-	2/15/74	98.23	+.30	7.65	-1.67	1/15/65	99.28	3/22/71	84.28	12/29/69
2,849	4-1/4	-	5/15/74	98.01	+.01	7.55	-1.24	5/15/64	101.07	1/12/64	84.22	12/29/69
1,214	3-7/8	-	11/15/74	96.10	+.03	7.36	-.79	12/5/57	110.24	4/22/58	82.14	12/29/69
1,203	4-1/4	-	5/15/75-85	81.04	+3.02	6.60	-.43	4/5/60	105.28	5/5/61	66.30	5/26/70
1,486	3-1/4	-	6/15/78-83	76.24	+3.16	6.52	-.57	5/1/53	111.28	8/4/54	62.02	5/26/70
2,576	4	-	2/15/80	85.16	+2.06	6.85	-.45	1/23/59	103.18	5/12/61	71.04	12/29/69
1,897	3-1/2	-	11/15/80	81.30	+3.14	6.73	-.67	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	-	8/15/81	100.28	+1.06	6.85	-.20	8/15/71	110.02	11/5/71	98.08	8/8/73
2,702	6-3/8	-	2/15/82	96.18	+2.08	6.92	-.37	2/15/72	101.14	3/9/72	92.16	8/7/73
2,353	6-3/8	-	8/15/84 3/	96.08	+2.08	6.87	-.31	8/15/72	99.24	11/15/72	91.10	8/7/73
965	3-1/4	-	5/15/85 3/	76.20	+3.24	6.08	-.53	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	11/15/86 3/	93.30	+1.30	6.83	-.24	11/15/71	100.20	11/5/71	89.12	8/1/73
4,081	3-1/2	-	2/15/90 3/	76.22	+3.22	5.71	-.42	2/14/58	106.26	4/21/58	59.20	5/26/70
3,712	4-1/4	-	8/15/87-92 3/	79.00	+3.20	6.15	-.39	8/14/62	104.10	12/26/62	63.00	5/26/70
234	4	-	2/15/88-93 3/	77.10	+3.14	6.00	-.36	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 3/	96.24	+2.28	7.06	-.29	1/10/73	99.22	1/4/73	89.22	8/7/73
926	7-1/2	-	8/15/88-93 3/	104.14	+3.06	7.07	-.30	8/15/73	104.14	9/28/73	95.07	8/1/73
1,479	4-1/8	-	5/15/89-94 3/	77.24	+4.16	6.02	-.47	4/17/63	100.26	8/28/63	61.26	5/26/70
883	3	-	2/15/95 3/	76.18	+3.24	4.76	-.34	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	-	5/15/93-98 3/	99.22	+3.14	7.03	-.30	5/15/73	99.22	9/28/73	90.26	8/7/73
3,191	3-1/2	-	11/15/98 3/	76.22	+3.22	5.17	-.32	10/3/60	95.14	5/12/61	59.20	5/26/70

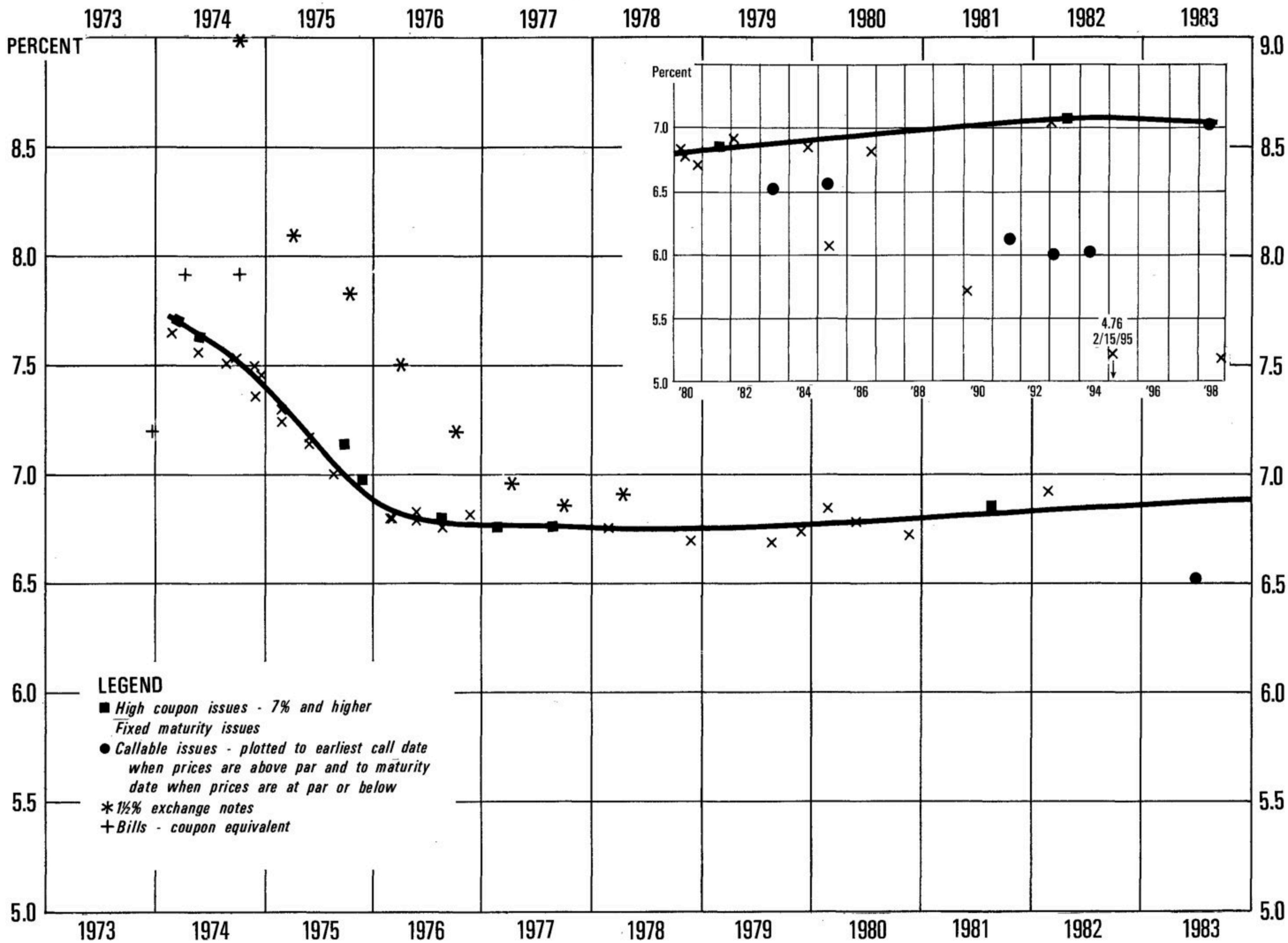
1/ Beginning April 1953, prices are closing bid quotations in the over the counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES, SEPTEMBER 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.

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1973

AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		<u>1962</u>			<u>1965</u>			<u>1968</u>			<u>1971</u>	
Jan.....	4.08	4.56	3.25	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40
Feb.....	4.09	4.53	3.15	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10
Mar.....	4.01	4.41	3.10	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00
Apr.....	3.89	4.37	2.95	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11
May.....	3.88	4.32	3.05	4.14 2/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80
June.....	3.90	4.30	3.15	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89
July.....	4.02 4/	4.41	3.20	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96
Aug.....	3.98	4.39	3.08	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62
Sept.....	3.94	4.28	3.05	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20
Oct.....	3.89	4.26	2.95	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87
Nov.....	3.87	4.23	2.90	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92
Dec.....	3.87	4.28	3.00	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02
		<u>1963</u>			<u>1966</u>			<u>1969</u>			<u>1972</u>	
Jan.....	3.89 4/	4.22	2.98	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99
Feb.....	3.92	4.25	3.00	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06
Mar.....	3.93	4.28	2.95	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29
Apr.....	3.97 4/	4.35	3.00	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30
May.....	3.97	4.36	3.00	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22
June.....	4.00	4.32	3.10	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26
July.....	4.01	4.34	3.08	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28
Aug.....	3.99	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19
Sept.....	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26
Oct.....	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09
Nov.....	4.11	4.42	3.20	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94
Dec.....	4.14	4.49	3.15	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97
		<u>1964</u>			<u>1967</u>			<u>1970</u>			<u>1973</u>	
Jan.....	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99
Feb.....	4.14	4.39	3.05	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11
Mar.....	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22
Apr.....	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02
May.....	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04
June.....	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13
July.....	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22
Aug.....	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40
Sept.....	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15	6.42	8.10	4.98
Oct.....	4.16	4.49	3.15	5.19	6.53	4.10	6.59	9.14	6.25			
Nov.....	4.12 2/	4.48	3.12	5.44	6.87	4.30	6.24 5/	8.97	6.05			
Dec.....	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20			
		<u>Weekly series - average for weeks ending -</u>										
1973:				1973:				1973:				
Apr. 6.....	6.16	7.73	5.00	June 1.....	6.31	7.62	5.25	Aug. 3.....	6.95 4/	8.41	5.55	
13.....	6.09	7.71	5.04	8.....	6.31	7.66	5.13	10.....	7.04	8.49	5.43	
20.....	6.08	7.70	4.92	15.....	6.29	7.71	4.99	17.....	6.87	8.47	5.80	
27.....	6.10	7.68	n.a.	22.....	6.32	7.83	5.16	24.....	6.74	8.45	5.32	
May 4.....	6.25	7.65	5.08	July 6.....	6.44	7.89	5.20	31.....	6.62	8.42	5.23	
11.....	6.23	7.67	4.97	13.....	6.43	7.91	5.10	Sept. 7.....	6.45	8.31	n.a.	
18.....	6.27	7.71	5.20	20.....	6.50	7.93	5.09	14.....	6.52	8.21	5.02	
25.....	6.29	7.73	5.02	27.....	6.63	8.15	5.43	21.....	6.43	8.03	4.98	
								28.....	6.28	7.84	4.85	

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

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

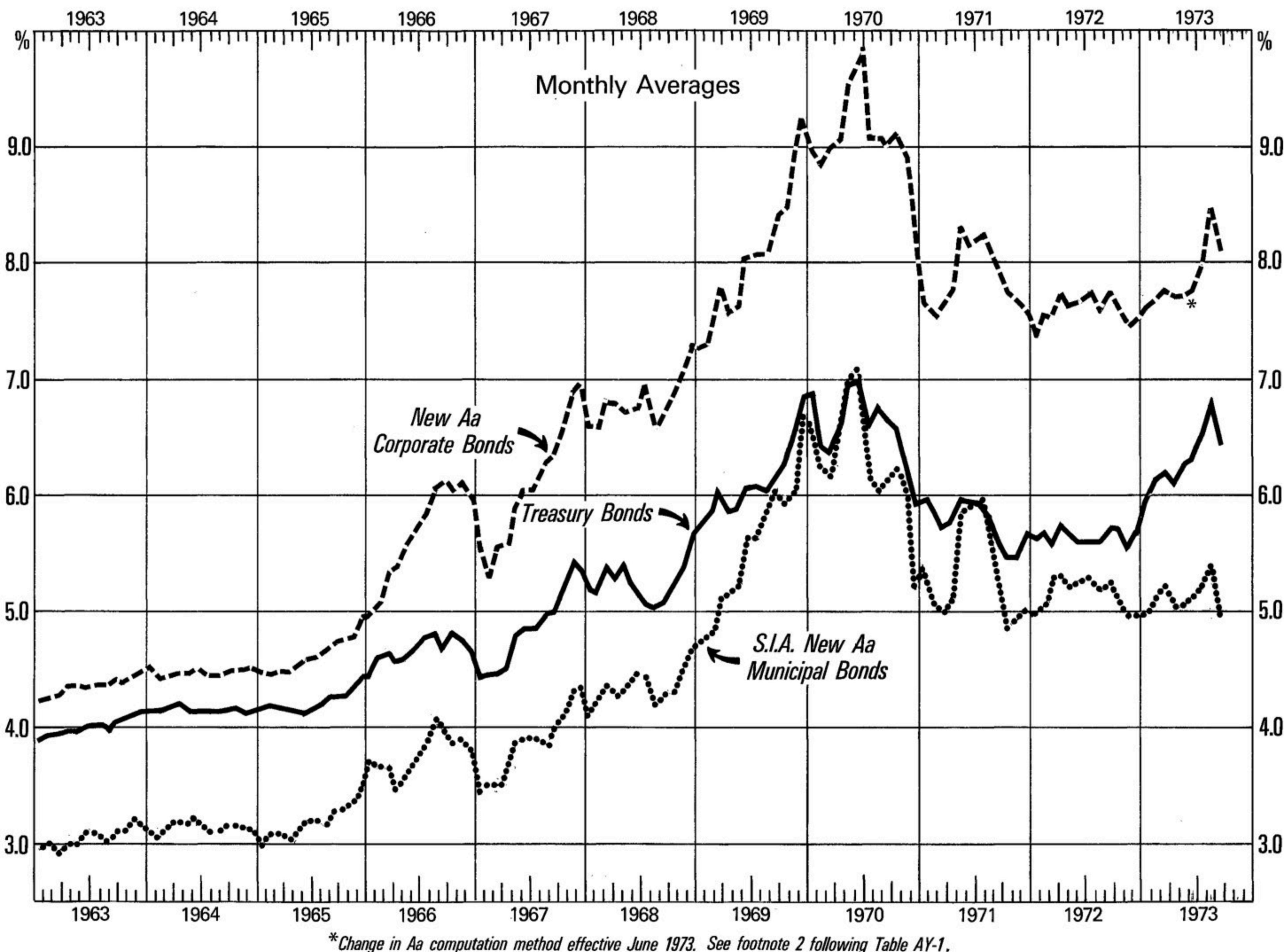
The value of 5 years call protection in that period ranged from 10 to 25 basis points.

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

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

5/ An existing bond dropped from the average.

n.a. Not available.



EXCHANGE STABILIZATION FUND

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

Assets, Liabilities, and Capital	June 30, 1972	June 30, 1973p
<u>Assets</u>		
Cash:		
Treasurer of the United States (includes Undeposited Collections)...	\$2,877,099.11	\$660,056.30
Federal Reserve Bank of New York, special account.....	267,860,367.00	267,860,367.00
Imprest fund.....	<u>1,500.00</u>	<u>3,000.00</u>
Total cash.....	\$270,738,966.11	\$268,523,423.30
Special drawing rights.....	1,957,631,604.43	1,949,450,187.07
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	79,939,167.79	76,749,747.08
Foreign exchange due from foreign banks: 1/		
Banque Nationale de Belgique.....	-	-
Bank of Canada.....	22,309.07	22,309.07
Deutsche Bundesbank.....	3,082,803.87	254,235.94
Bank of England.....	243,400,409.06	2,688,041.31
Banca d' Italia.....	221,017.72	233,541.42
Sveriges Riksbank.....	5,270.38	5,618.79
Banque Nationale Suisse.....	5,841.04	9,400.15
Bank for International Settlements.....	<u>155,173,595.50</u>	<u>11,339.60</u>
Investments in:		
U.S. Government securities.....	2,578,479,270.93	2,934,101,273.61
Foreign securities.....	<u>37,051,140.05</u>	-
Prepaid expense.....	572.95	-
Accounts receivable.....	10,236,933.99	20,708,748.60
Furniture and equipment (includes automotive equipment).....	429,394.31	381,775.17
Less allowance for depreciation.....	<u>148,629.76</u>	<u>156,547.37</u>
Buildings.....	50,000.00	50,000.00
Less allowance for depreciation.....	<u>14,400.00</u>	<u>16,200.00</u>
Land.....	100,000.00	100,000.00
Total assets.....	<u>5,336,405,267.44</u>	<u>5,253,116,893.74</u>
<u>Liabilities and Capital</u>		
Accounts payable.....	8,207,338.33	8,792,834.97
Special deposit accounts.....	3,000,000.00	3,000,000.00
Advance from U. S. Treasury (U. S. drawing on I.M.F.).....	1,712,000,000.00	1,712,000,000.00
Special drawing rights certificates.....	400,000,000.00	400,000,000.00
Deferred liability - Foreign Exchange Revaluation.....	164,793,751.60	172,816,090.95
Special drawing rights allocations.....	2,490,605,860.90	2,490,605,860.90
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	<u>1,800,000,000.00</u>	<u>200,000,000.00</u>
Net income (see Table ESF-2).....	357,798,316.61	265,902,106.92
Total liabilities and capital.....	<u>5,336,405,267.44</u>	<u>5,253,116,893.74</u>

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

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

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

Classification	January 31, 1934 through June 30, 1972	January 31, 1934 through June 30, 1973 p
Income:		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold).....	\$22,350,994.33	\$197,231,277.64DR
Sale of silver to U. S. Treasury.....	3,473,362.29	3,473,362.29
Silver.....	102,735.27	102,735.27
Investments.....	1,368,957.14	1,325,207.14
Miscellaneous.....	187,279.41	186,273.23
Interest on:		
Investments....	294,273,144.64	436,158,128.20
Special drawing rights.....	8,081,949.82DR.	16,275,210.76DR
Foreign balances.....	175,786,199.79	179,517,437.61
Revaluation of SDR holdings and allocations.....	42,077,997.83DR.	42,077,997.83DR
Total income.....	447,382,725.22	365,178,657.51
Expense:		
Personnel compensation and benefits.....	63,947,867.11	71,336,749.23
Travel.....	3,852,031.58	4,348,963.87
Transportation of things.....	4,109,423.35	4,182,339.28
Rent, communications, and utilities.....	1,990,188.52	2,232,805.92
Supplies and materials.....	528,138.44	580,952.12
Other.....	15,156,759.61	16,656,355.14
Total.....	89,584,408.61	99,338,165.56
Prior Year Expense.....	-	(61,614.97)
Net income.....	357,798,316.61	265,902,106.92

p Preliminary.

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 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1972-Sept.....	13,217	10,487	10,410	1,958	323	449
Oct.....	13,313	10,487	10,410	1,958	414	454
Nov.....	13,307	10,487	10,410	1,958	403	459
Dec.....	13,151	10,487	10,410	1,958	241	465
1973-Jan.....	13,054	10,487	10,410	1,958	140	469
Feb. 10/.....	12,926	10,487	10,410	1,958	8	473
Mar. 10/.....	12,931	10,487	10,410	1,958	8	478
Apr. 10/.....	12,904	10,487	10,410	1,949	8	460
May 10/.....	12,916	10,487	10,410	1,949	16	464
June 10/.....	12,914	10,487	10,410	1,949	8	470
July 10/.....	12,918	10,487	10,410	1,949	8	474
Aug. 10/.....	12,923	10,487	10,410	1,949	8	479
Sept 10/.....	12,927	10,487	10,410	1,949	8	483

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

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

10/ Dollar equivalents not revalued to reflect change in par value of the dollar to be effective later in 1973.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries								Liquid liabilities to non-monetary international and regional organizations 8/		
			Official institutions 2/				Liquid liabilities to other foreigners						
			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Non-marketable convertible U.S. Treasury bonds and notes 4/	Other readily marketable non-convertible U.S. Treasury bonds and notes 4/	Non-marketable non-convertible U.S. Treasury bonds and notes 5/	Liquid liabilities to banks 6/	Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	
1957.....	15,825 9/	200	n.a.	7,917	n.a.	-	-	-	3,472	n.a.	2,252	n.a.	764
1958.....	16,845 9/	200	n.a.	8,665	n.a.	-	-	-	3,520	n.a.	2,430	n.a.	1,047
1959.....	19,428	500	10,120	9,154	966	-	-	-	4,678	2,940	2,399	541	1,190
1960 10/.....	20,994	800	11,078	10,212	866	-	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	-	4,818	2,780	2,230	550	1,541
1961 10/.....	22,853	800	11,830	10,940	890	-	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	-	5,484	2,873	2,357	516	1,949
1962 10/.....	24,268	800	12,948	11,997	751	-	-	200	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195
1963 10/.....	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965
1964 10/.....	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722
1965.....	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431
1966 10/.....	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905
1967 10/.....	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677
1968 10/.....	38,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722
1969 10/.....	45,755 11/	1,019	15,975 11/	11,054	346	555 11/	1,505	2,515 11/	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663
1970 10/.....	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	846
1971 10/ 12/.....	67,681	544	51,209	39,679	1,955	6,060	144	3,371	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	6,093	144	3,441	10,949	4,141	3,694	447	1,523
1972.....	82,900	-	61,520	39,994	5,236	12,108	543	3,639	14,802	4,952	4,527	425	1,626
1972-Aug.....	79,454	-	60,606	40,616	3,881	12,094	368	3,647	12,906	4,419	4,041	378	1,523
Sept.....	79,728	-	60,075	39,633	4,117	12,095	426	3,804	13,577	4,630	4,241	389	1,446
Oct.....	81,420	-	60,931	40,266	4,457	12,097	460	3,651	14,173	4,822	4,416	406	1,494
Nov.....	82,372	-	61,127	40,045	4,834	12,098	499	3,651	14,776	4,745	4,322	423	1,724
Dec.....	82,900	-	61,520	39,994	5,236	12,108	543	3,639	14,802	4,952	4,527	425	1,627
1973-Jan.....	82,073	-	60,797	38,535	5,798	12,110	574	3,780	14,793	4,891	4,466	425	1,592
Feb.....	87,870	-	68,475	45,413	6,377	12,110	948	3,627	12,809	4,967	4,595	372	1,619
Mar.....	90,878 13/	-	71,331	46,924	6,917	12,128 13/	1,745	3,617	12,952	4,959	4,583	376	1,636
Apr.....	90,596 14/	-	70,748	45,949	6,934	12,245	1,989	3,631	13,070	5,148	4,749	399	1,630
May.....	92,103	-	70,902	46,099	6,934	12,245	1,996	3,628	14,296	5,146	4,762	384	1,759
June.....	92,184	-	70,681	45,693	6,934	12,245	2,004	3,805	14,482	5,320	4,937	383	1,701
July p.....	93,198	-	71,012	46,122	6,934	12,245	2,006	3,705	15,384	5,255	4,881	374	1,547
Aug.p.....	92,387	-	70,388	45,599	6,906	12,319	2,009	3,555	15,087	5,319	4,984	335	1,593

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

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

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

2/ Includes Bank for International Settlements and European Fund.

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

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

5/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American - Republics	Asia	Africa	Other countries 2/
1963.....	14,425	8,508	1,789	1,058	2,740	154	176
1964.....	15,786	9,325	1,812	1,283	3,028	160	178
1965.....	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/.....	{ 14,841	7,772	1,333	1,310	3,900	278	248
	14,896	7,772	1,333	1,310	3,955	278	248
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/.....	{ 17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/.....	{ 15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/.....	{ 23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/.....	{ 51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972.....	61,520	34,197	4,279	1,731	17,573	777	2,963
1972-Aug.....	60,606	36,612	4,463	1,420	15,352	652	2,107
Sept.....	60,075	35,985	4,469	1,368	15,291	685	2,277
Oct.....	60,931	35,078	4,468	1,473	16,805	616	2,491
Nov.....	61,127	34,608	4,289	1,444	17,372	694	2,720
Dec.....	61,520	34,197	4,279	1,731	17,573	777	2,963
1973-Jan.....	60,797	34,146	4,201	1,728	17,034	673	3,015
Feb.....	68,475	40,773	4,290	1,895	17,907	809	2,801
Mar.....	71,331 6/	45,229 6/	4,221	1,749	16,564	823	2,745
Apr.....	70,748 7/	45,608 7/	4,157	1,915	15,415	839	2,814
May.....	70,902	46,641	4,104	1,903	14,417	940	2,897
June	70,681	46,962	4,111	1,993	13,725	992	2,898
July p.....	71,012	47,135	4,043	2,073	13,683	928	3,150
Aug.p.....	70,388	47,145	3,836	2,004	13,631	738	3,034

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

1/ Includes Bank for International Settlements and European Fund.
2/ Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.
3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in

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

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

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

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

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

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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-Sept.....	16,022	14,345	32	2,840	-	11,315	22	15	-	20	100
Oct.....	15,871	14,345	32	2,840	-	11,315	22	15	-	20	100
Nov.....	15,872	14,345	32	2,840	-	11,315	22	15	-	20	100
Dec.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973-Jan.....	16,016	14,474	20	2,840	-	11,471	22	-	-	20	100
Feb. 6/.....	15,863 6/	14,474	20	2,840	-	11,471	22	-	-	20	100
Mar. 7/.....	15,870 7/	14,464	20	2,840	-	11,471	22	-	-	10	100
Apr. 7/.....	16,015 7/	14,459	20	2,840	-	11,471	22	-	-	5	100
May.....	16,012	14,456	20	2,840	-	11,471	22	-	-	2	100
June.....	16,189	14,633	-	2,840	-	11,670	22	-	-	-	100
July.....	16,089	14,533	-	2,840	-	11,670	22	-	-	-	-
Aug.....	16,013	14,383	-	2,690	-	11,670	22	-	-	-	-
Sept.....	15,813	14,183	-	2,490	-	11,670	22	-	-	-	-

End of calendar year or month	Total	Payable in foreign currencies						Bank for International Settlements
		Austria	Belgium	Germany 3/	Italy	Switzerland		
1962.....	251	-	-	-	200	51	-	-
1963.....	730	50	30	275	200	175	-	-
1964.....	1,086	50	30	679	-	257	70	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-Sept.....	1,677	-	-	459	-	1,218	-	-
Oct.....	1,526	-	-	306	-	1,220	-	-
Nov.....	1,528	-	-	306	-	1,222	-	-
Dec.....	1,539	-	-	306	-	1,233	-	-
1973-Jan.....	1,542	-	-	306	-	1,236	-	-
Feb. 6/.....	1,389 6/	-	-	153	-	1,236	-	-
Mar. 7/.....	1,407 7/	-	-	153	-	1,254	-	-
Apr. 7/.....	1,556 7/	-	-	172	-	1,384	-	-
May.....	1,556	-	-	172	-	1,384	-	-
June.....	1,556	-	-	172	-	1,384	-	-
July.....	1,556	-	-	172	-	1,384	-	-
Aug.....	1,631	-	-	172	-	1,458	-	-
Sept.....	1,631	-	-	172	-	1,458	-	-

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

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

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

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

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

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

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

6/ Dollar equivalents not revalued to reflect de facto conversion rates. 7/ Includes \$15 million increase in March and \$145 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period						Total change	IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period <i>4/</i>		
	U.S. transactions with IMF				Transactions by other countries with IMF			Amount	Percent of U.S. quota			
	Payments of subscrip- tions in dollars	Net gold sales by IMF <i>1/</i>	Trans- actions in foreign curren- cies <i>2/</i>	IMF net income in dollars	Purchases of dollars <i>3/</i>	Repur- chases in dollars						
1946-57.....	2,063	600	-	-45	-2,670	827	775	775	28	1,975		
1958.....	-	-	-	-2	-252	271	17	792	29	1,958		
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52	1,997		
1960.....	-	-	-	11	-149	580	442	2,570	62	1,555		
1961.....	-	150	-	16	-822	521	-135	2,435	59	1,690		
1962.....	-	-	-	17	-110	719	626	3,061	74	1,064		
1963.....	-	-	-	16	-194	207	29	3,090	75	1,035		
1964.....	-	-	525	18	-282	5	266	3,356	81	769		
1965.....	-	-	435	12	-282	-	165	3,521	85	863 <i>5/</i>		
1966.....	776	-	680	15	-159	1	1,313	4,834	94	326		
1967.....	-	-	-	20	-114	-	-94	4,740	92	420		
1968.....	-	-	-84	20	-806	-	-870	3,870	75	1,290		
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324		
1970.....	1,155	712 <i>6/</i>	150	25	-854	741	1,929	4,765	71	1,935		
1971.....	-	*	1,362	-28	-24	40	1,350	6,115	91	585		
1972.....	541 <i>7/</i>	-	200	-47	-	-	694	6,810	94	465		
1972-Sept.....	-	-	-	-6	-	-	-6	6,825	94	449		
Oct.....	-	-	-	-5	-	-	-5	6,820	94	454		
Nov.....	-	-	-	-4	-	-	-4	6,816	94	459		
Dec.....	-	-	-	-6	-	-	-6	6,810	94	465		
1973-Jan.....	-	-	-	-4	-	-	-4	6,806	94	469		
Feb.....	-	-	-	-5	-	-	-5	6,801	93	473		
Mar.....	-	-	-	-5	-	-	-5	6,796	93	478		
Apr.....	-	-	-	18	-	-	18	6,814	94	460		
May.....	-	-	-	-4	-	-	-4	6,810	94	464		
June.....	-	-	-	-6	-	-	-6	6,804	94	470		
July.....	-	-	-	-4	-	-	-4	6,800	93	474		
Aug.....	-	-	-	-5	-	-	-5	6,795	93	479		
Sept.....	-	-	-	-4	-	-	-4	6,791	93	483		

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

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

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

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

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

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

* Less than \$500,000.

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

(In millions of dollars) 1/

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

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

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

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

3/ Includes International Monetary Fund gold sales to and purchases from the United States, gold deposits by the IMF (see Table IFS-2, footnote 1) and withdrawal of deposits. The first withdrawal, amounting to \$17 million, was in June 1968.

* Less than \$500,000.

CAPITAL MOVEMENTS

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

CAPITAL MOVEMENTS

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Total	Foreign countries						International and regional			
			Official institutions 1/			Banks and other foreigners			Total	IMF gold investment 2/	Non-monetary international and regional 3/	
			Total	Payable in dollars	Payable in foreign currencies	Banks	Other foreigners	Payable in foreign currencies				
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/.....	{ 20,015 20,098	{ 18,699 18,781	{ 10,940 10,940	{ 10,893 10,893	{ 46 46	{ 7,759 7,841	{ 5,299 5,380	{ 2,356 2,357	{ 104 104	{ 1,317 1,317	{ 613 4/ 613 4/	{ 704 704
1962 5/.....	{ 21,958 21,958	{ 19,907 19,874	{ 11,997 11,963	{ 11,949 11,915	{ 48 48	{ 7,911 7,911	{ 5,251 5,251	{ 2,564 2,564	{ 95 95	{ 2,050 2,084	{ 800 800	{ 1,250 1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/.....	{ 25,467 25,518	{ 23,849 23,900	{ 13,224 13,220	{ 13,224 13,220	-	{ 10,625 10,680	{ 7,153 7,213	{ 3,354 3,376	{ 118 90	{ 1,618 1,618	{ 800 800	{ 818 818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/.....	{ 27,724 27,599	{ 26,343 26,219	{ 12,484 12,539	{ 11,968 12,022	{ 517 517	{ 13,859 13,680	{ 10,023 9,864	{ 3,743 3,743	{ 93 72	{ 1,381 1,381	{ 800 800	{ 581 581
1967 5/.....	{ 30,657 30,505	{ 29,370 29,232	{ 14,034 14,027	{ 13,882 13,876	{ 152 152	{ 15,337 15,205	{ 11,132 11,008	{ 4,128 4,120	{ 77 77	{ 1,287 1,273	{ 800 800	{ 487 473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/.....	{ 40,040 40,199	{ 38,631 38,786	{ 11,054 11,077	{ 10,851 10,874	{ 202 202	{ 27,577 27,709	{ 23,412 23,419	{ 3,939 4,064	{ 226 226	{ 1,409 1,413	{ 800 800	{ 609 613
1970 5/.....	{ 41,719 41,761	{ 40,499 40,541	{ 19,333 19,333	{ 19,184 19,185	{ 148 148	{ 21,166 21,207	{ 16,917 16,949	{ 4,029 4,038	{ 220 220	{ 1,221 1,221	{ 400 400	{ 821 821
1971 5/ 6/.....	{ 55,404 55,428	{ 53,632 53,661	{ 39,679 39,018	{ 39,521 5/ 38,854	{ 158 6/ 165 7/	{ 13,954 14,643	{ 10,034 6/ 10,721	{ 3,692 6/ 3,694	{ 228 228	{ 1,772 1,767	{ 400 400	{ 1,372 1,367
1972	60,736	59,323	39,994	39,824	171	19,329	14,477	4,527	325	1,412	-	1,412
1972-Aug.....	58,884	57,563	40,616	40,446	171	16,946	12,621	4,041	284	1,322	-	1,322
Sept.....	58,684	57,451	39,633	39,462	171	17,818	13,269	4,241	308	1,233	-	1,233
Oct.....	60,136	58,855	40,266	40,095	171	18,589	13,805	4,417	368	1,281	-	1,281
Nov.....	60,653	59,143	40,045	39,874	171	19,097	14,404	4,322	372	1,511	-	1,511
Dec.....	60,736	59,323	39,994	39,824	171	19,329	14,477	4,527	325	1,412	-	1,412
1973-Jan.....	59,173	57,794	38,535	38,363	171	19,260	14,438	4,467	355	1,379	-	1,379
Feb.....	64,234	62,817	45,413	45,241	172	17,405	12,467	4,596	341	1,417	-	1,417
Mar.....	65,883	64,459	46,924	46,752	172	17,535	12,576	4,583	376	1,425	-	1,425
Apr.....	65,196	63,768	45,949	45,762	187 8/	17,820	12,672	4,750	398	1,428	-	1,428
May.....	66,747	65,157	46,099	45,912	187	19,059	13,911	4,763	385	1,589	-	1,589
June.....	66,713	65,112	45,693	45,506	187	19,419	14,038	4,937	444	1,602	-	1,602
July p.....	67,905	66,387	46,122	45,933	189	20,265	14,966	4,881	418	1,518	-	1,518
Aug. p.....	67,217	65,670	45,599	45,472	127	20,071	14,603	4,984	483	1,547	-	1,547

1/ Includes bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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

p Preliminary.

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks and other foreigners								Payable in foreign cur- rencies	
		Payable in dollars				Payable in dollars									
		Deposits		U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/	Payable in foreign cur- rencies	Banks				Other foreigners				
		Demand	Time 2/				Demand	Time 2/	U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/	Demand	Time 2/	U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/	
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 2/...	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 2/...	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104
1964 2/...	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 2/...	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 2/...	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 2/...	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 2/...	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220
1971 2/ 4/	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 2/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228
1972.....	59,323	1,589	2,876	31,453	3,905	171	4,659	525	5	9,287	1,954	2,026	65	481	325
1972-Aug..	57,563	1,308	2,417	33,499	3,220	171	3,555	331	6	8,729	1,702	1,852	67	419	284
Sept.	57,451	1,239	2,459	32,497	3,268	171	3,833	348	5	9,084	1,776	1,909	68	489	308
Oct..	58,855	1,335	2,569	32,794	3,398	171	3,798	434	3	9,570	1,875	1,933	70	538	368
Nov..	59,143	1,271	2,643	32,315	3,645	171	3,938	481	5	9,981	1,706	2,014	75	528	372
Dec..	59,323	1,589	2,876	31,453	3,905	171	4,659	525	5	9,287	1,954	2,026	65	481	325
1973-Jan..	57,794	1,405	2,875	29,779	4,304	171	4,155	415	7	9,861	1,773	2,070	69	555	355
Feb..	62,817	1,756	2,841	36,147	4,497	172	4,084	483	5	7,895	1,813	2,127	83	573	341
Mar..	64,459	1,543	2,832	37,620	4,757	172	4,144	518	5	7,909	1,805	2,127	63	588	376
Apr..	63,768	1,714	2,916	36,137	4,996	187 6/	4,335	514	7	7,817	1,951	2,112	75	611	398
May..	65,157	1,723	2,933	35,736	5,520	187	4,645	535	8	8,723	1,859	2,115	73	716	385
June..	65,112	1,940	3,115	34,684	5,767	187	5,053	404	8	8,573	1,963	2,172	70	732	444
July p	66,387	1,934	3,183	34,360	6,456	189	4,957	432	8	9,568	1,890	2,143	72	776	418
Aug. p	65,670	1,575	3,363	34,118	6,415	127	4,803	490	11	9,299	1,875	2,182	67	861	483

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

p Preliminary.

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/
			Demand	Time 3/		
1957.....	742	200		50	490	2
1958.....	752	200		209	343	*
1959.....	1,031	500		76	449	6
1960.....	1,442	691 4/		219	532	*
1961.....	1,317	613 4/		354	294	55
1962 5/.....	{ 2,050 2,084	800 800		540 568	572 572	138 145
1963.....	1,547	739 4/	70	384	215	138
1964.....	1,618	800	66	207	231	314
1965.....	1,479	800	42	200	170	266
1966.....	1,381	800	56	139	212	173
1967 5/.....	{ 1,287 1,273	800 800	67 67	124 120	178 178	118 107
1968.....	1,483	800	68	113	394	108
1969.....	1,413	800	62	83	244	224
1970.....	1,221	400	69	159	211	381
1971 5/.....	{ 1,772 1,767	400 400	73 73	192 192	211 211	896 892
1972.....	1,412	-	86	201	326	800
1972-Aug.....	1,322	-	65	267	172	818
Sept.....	1,233	-	79	224	145	785
Oct.....	1,281	-	63	210	204	804
Nov.....	1,511	-	95	241	380	794
Dec.....	1,412	-	86	201	326	800
1973-Jan.....	1,379	-	118	171	279	811
Feb.....	1,417	-	133	143	303	838
Mar.....	1,425	-	114	133	279	899
Apr.....	1,428	-	119	111	240	957
May.....	1,589	-	147	118	148	1,177
June.....	1,602	-	155	133	189	1,125
July p.....	1,518	-	206	114	116	1,081
Aug p.....	1,547	-	178	114	61	1,193

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

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

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

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1973					
	1970	1971 1/	1972	Mar.	Apr.	May	June	July p	Aug. p
Europe:									
Austria.....	185	254	254	272	281	292	301	297	305
Belgium-Luxembourg.....	597	701	701	1,092	1,253	1,245	1,373	1,376	1,443
Denmark.....	189	168	168	284	400	406	502	489	477
Finland.....	117	160	160	163	142	168	244	194	165
France.....	2,267	3,150	3,150	4,441	5,000	5,167	5,327	5,406	5,452
Germany.....	7,520	6,596	6,596	5,346	12,990	12,701	12,161	12,003	12,837
Greece.....	184	170	170	238	223	175	219	219	240
Italy.....	1,330	1,888	1,887	1,338	968	1,020	1,171	1,072	870
Netherlands.....	762	271	270	1,468	2,532	2,543	2,427	2,369	2,029
Norway.....	324	685	685	978	1,018	1,035	1,046	1,049	1,082
Portugal.....	274	303	303	416	518	502	511	500	477
Spain.....	198	203	203	256	256	250	325	334	282
Sweden.....	503	791	792	1,184	1,483	1,682	1,787	1,905	1,951
Switzerland.....	1,948	3,248	3,249	2,857	2,901	2,959	3,272	3,268	3,310
Turkey.....	46	68	68	97	105	118	71	75	102
United Kingdom.....	5,504	7,374	7,379	5,011	4,657	4,741	5,899	6,317	6,457
Yugoslavia.....	37	34	34	117	58	69	73	66	66
Other Western Europe.....	594	1,369	1,391	1,483	1,619	1,772	2,159	2,355	2,960
U.S.S.R.....	15	14	14	11	14	8	9	11	18
Other Eastern Europe.....	54	53	53	81	71	71	66	74	81
Total Europe.....	22,648	27,503	27,529	27,134	36,488	36,924	38,944	39,378	40,603
Canada.....	4,056	3,441	3,441	3,484	3,290	3,618	3,816	3,306	3,380
Latin America:									
Argentina.....	539	441	441	631	687	694	730	727	750
Bahamas 2/.....	745	656	656	539	198	226	491	440	769
Brazil.....	346	342	342	605	671	703	768	765	920
Chile.....	266	191	191	137	143	140	137	140	134
Colombia.....	247	188	188	210	184	197	219	200	200
Cuba.....	7	6	6	6	6	7	7	10	7
Mexico.....	821	709	715	831	788	853	843	925	919
Panama.....	147	154	154	167	171	168	192	186	194
Peru.....	225	164	164	225	172	167	170	180	190
Uruguay.....	118	108	108	140	132	143	150	180	128
Venezuela.....	735	963	963	1,077	948	1,044	967	1,054	1,066
Other Latin American Republics.....	620	656	655	860	804	818	778	780	744
Netherlands Antilles and Surinam.....	98	87	87	86	76	72	64	68	78
Other Latin America.....	39	36	37	44	216	243	269	248	408
Total Latin America.....	4,952	4,702	4,708	5,558	5,196	5,477	5,785	6,303	6,505
Asia:									
China, People's Republic of (China Mainland).....	33	39	39	39	49	44	44	41	38
China, Republic of (Taiwan).....	275	258	258	675	816	830	830	843	788
Hong Kong.....	258	312	312	318	337	330	368	341	289
India.....	302	89	89	98	114	125	145	110	141
Indonesia.....	73	63	63	108	89	90	117	155	176
Israel.....	135	150	150	177	137	144	142	161	159
Japan.....	5,150	14,294	14,295	15,843	12,344	10,415	9,056	8,458	8,126
Korea.....	199	201	196	192	227	214	231	226	219
Philippines.....	285	304	306	438	513	520	583	558	559
Thailand.....	508	126	126	171	170	166	177	175	146
Other Asia.....	717	595	595	1,071	869	940	872	883	958
Total Asia.....	7,936	16,432	16,429	19,131	15,665	13,818	12,565	11,951	11,600
Africa:									
Egypt.....	17	24	24	21	17	33	67	29	29
Morocco.....	11	9	9	12	13	9	8	11	15
South Africa.....	83	78	78	115	125	125	120	155	169
Zaire.....	14	12	12	24	22	28	45	17	21
Other Africa.....	395	474	474	768	739	798	786	904	803
Total Africa.....	521	597	597	939	917	992	1,025	1,118	1,037
Other countries:									
Australia.....	389	916	916	3,027	2,849	2,882	2,961	2,985	3,202
All other.....	39	42	42	51	54	57	60	71	61
Total other countries.....	428	957	957	3,077	2,903	2,939	3,022	3,056	3,263
Total foreign countries.....	40,541	53,632	53,661	59,323	64,459	63,768	65,157	65,112	66,387
International and regional:									
International.....	975	1,332	1,327	951	979	982	1,144	1,190	1,137
European regional.....	17	8	8	10	7	7	7	7	7
Latin American regional.....	131	298	298	307	320	337	337	321	301
Asian regional.....	93	129	129	141	119	102	101	82	74
African regional.....	5	5	5	4	*	*	*	*	*
Total international and regional.....	1,221	1,772	1,767	1,412	1,425	1,428	1,589	1,602	1,518
Grand total.....	41,761	55,404	55,428	60,736	65,883	65,196	66,747	66,713	67,905
									67,217

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of August 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.....	302	296	40	190	67	5	5	*	*	*	
Belgium-Luxembourg.....	1,366	1,327	161	775	391	37	34	*	3	3	
Denmark.....	437	388	90	272	27	49	47	*	1	*	
Finland.....	153	148	71	11	67	4	4	-	*	*	
France.....	5,246	5,153	257	4,421	476	71	63	2	6	23	
Germany.....	12,912	12,801	500	12,124	177	78	66	1	11	33	
Greece.....	236	205	126	25	54	31	31	*	*	*	
Italy.....	1,506	1,418	368	814	236	64	43	2	19	23	
Netherlands.....	1,945	1,882	328	1,447	108	60	46	12	2	3	
Norway.....	1,055	1,006	155	330	521	48	47	-	1	2	
Portugal.....	472	451	420	23	8	20	19	*	*	1	
Spain.....	237	150	127	-	23	83	68	*	15	4	
Sweden.....	1,871	1,855	226	1,589	40	14	12	*	12	3	
Switzerland.....	3,245	3,020	432	1,537	1,051	176	92	4	81	49	
Turkey.....	115	110	108	-	2	5	4	*	*	-	
United Kingdom.....	5,815	5,276	472	3,238	1,566	463	129	8	326	76	
Yugoslavia.....	57	53	42	6	4	5	4	-	*	-	
Other Western Europe.....	2,900	2,735	409	10	2,316	38	34	*	4	127	
U.S.S.R.....	17	16	14	-	2	*	*	-	*	-	
Other Eastern Europe.....	90	88	72	1	15	2	2	-	*	-	
Total Europe.....	39,976	38,379	4,417	26,811	7,151	1,252	751	29	472	346	
Canada.....	3,789	3,229	430	584	2,214	349	247	8	95	211	
<u>Latin America:</u>											
Argentina.....	800	420	76	264	81	380	375	-	4	*	
Bahamas.....	564	486	41	2	444	76	74	*	2	2	
Brazil.....	732	643	521	5	117	88	85	*	3	1	
Chile.....	126	16	14	-	2	110	109	*	1	*	
Colombia.....	168	50	47	1	3	118	116	*	3	*	
Cuba.....	7	1	1	-	*	6	6	-	-	-	
Mexico.....	975	358	280	*	78	613	529	4	80	4	
Panama.....	217	80	32	-	48	133	115	2	15	3	
Peru.....	177	122	111	-	12	55	54	-	*	*	
Uruguay.....	126	24	21	-	3	102	100	-	2	*	
Venezuela.....	1,078	783	701	-	81	295	292	1	2	1	
Other Latin American Republics.....	790	369	251	37	81	421	392	*	29	*	
Netherlands Antilles and Surinam.....	61	16	9	2	6	45	27	7	11	8	
Other Latin America.....	403	223	107	-	116	173	78	*	95	8	
Total Latin America.....	6,225	3,591	2,211	310	1,070	2,615	2,352	14	249	18	
<u>Asia:</u>											
China, People's Republic of (China Mainland).....	43	37	29	-	9	5	5	-	*	-	
China, Republic of (Taiwan).....	811	632	399	115	118	174	166	-	8	5	
Hong Kong.....	356	186	63	1	121	169	159	1	9	1	
India.....	103	79	43	4	31	13	11	-	2	12	
Indonesia.....	140	128	34	66	28	12	12	-	-	-	
Israel.....	146	127	70	1	56	20	18	-	1	*	
Japan.....	8,002	7,939	584	3,587	3,767	54	45	1	8	9	
Korea.....	217	211	114	10	88	6	5	-	*	*	
Philippines.....	541	463	332	*	131	77	73	*	4	1	
Thailand.....	140	125	61	21	44	14	14	*	*	*	
Other Asia.....	1,139	1,012	612	82	318	125	105	14	7	2	
Total Asia.....	11,638	10,939	2,341	3,886	4,712	669	615	15	40	30	
<u>Africa:</u>											
Egypt.....	41	38	32	6	1	4	4	-	-	-	
Morocco.....	10	8	8	-	*	2	2	-	-	*	
South Africa.....	100	92	65	18	9	5	5	-	*	3	
Zaire.....	27	23	20	*	3	4	4	-	*	-	
Other Africa.....	683	617	265	329	23	66	62	*	4	*	
Total Africa.....	862	778	390	353	35	80	76	*	4	3	
<u>Other countries:</u>											
Australia.....	3,124	3,113	411	2,185	516	10	10	*	*	1	
All other.....	57	46	30	-	17	9	8	*	1	2	
Total other countries.....	3,181	3,159	441	2,185	533	19	18	*	1	3	
Total foreign countries.....	65,670	60,075	10,231	34,130	15,714	4,984	4,057	67	861	611	
<u>International and regional:</u>											
International.....	1,185	1,185	204	35	945	*	*	-	-	-	
European regional.....	7	7	7	-	*	-	-	-	-	-	
Latin American regional.....	289	289	44	23	222	*	*	-	-	-	
Asian regional.....	65	65	36	3	27	-	-	-	-	-	
African regional.....	*	*	*	-	-	*	*	-	-	-	
Total international and regional..	1,547	1,546	292	61	1,193	*	*	-	-	-	
Grand total.....	67,217	61,622	10,523	34,191	16,908	4,985	4,057	67	861	611	

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

* Less than \$500,000.

CAPITAL MOVEMENTS**Section I - Liabilities to Foreigners Reported by Banks in the United States****Table CM-I-5. - Short-Term Liabilities, Countries and Areas Not Regularly Reported Separately**

(Position at end of period in millions of dollars)

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

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

1/ Bermuda included with Bahamas prior to April 1973.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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

* Less than \$500,000.

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies	
		Foreign countries				International and regional		
		Total 1/	Official institutions	Banks	Other foreigners			
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.	
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.	
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.	
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.	
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.	
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.	
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.	
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.	
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.	
1966.....	1,494	988	913	25	50	506	-	
1967 2/.....	{ 2,546 2,560	1,858 1,863	1,807 1,807	15 15	35 40	689 698	-	
1968.....	3,166	2,389	2,341	8	40	777	-	
1969.....	2,490	1,600	1,505	55	40	889	1	
1970.....	1,703	913	695	165	53	789	1	
1971.....	.902	437	144	237	56	446	20	
1972.....	1,000	417	93	238	87	562	21	
1972-Aug.....	1,093	422	88	248	86	650	21	
Sept.....	1,067	434	99	248	87	612	21	
Oct.....	1,068	432	97	248	87	615	21	
Nov.....	1,051	429	94	248	88	600	21	
Dec.....	1,000	417	93	238	87	562	21	
1973-Jan.....	1,026	405	74	236	96	599	22	
Feb.....	1,259	639	304	234	100	596	24	
Mar.....	1,389	685	328	246	112	680	24	
Apr.....	1,382	690	329	250	111	669	24	
May.....	1,362	667	313	250	104	671	24	
June.....	1,453	674	311	250	113	756	24	
July p.....	1,484	704	311	252	141	756	24	
Aug. p.....	1,498	691	312	252	127	784	24	

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

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

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

n.a. Not available.
p Preliminary.

CAPITAL MOVEMENTS
Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-7. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1973					
	1969	1970	1971	1972	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	-	-	*	*	*	5	5	5	5	5
Belgium-Luxembourg.....	*	14	8	12	10	10	10	10	10	10
Denmark.....	-	-	-	*	*	*	*	*	*	*
Finland.....	-	*	*	-	-	-	-	-	-	-
France.....	*	1	6	1	1	1	1	1	1	1
Germany.....	*	110	164	165	164	164	164	164	164	165
Greece.....	*	1	*	2	*	*	*	*	*	*
Italy.....	*	1	1	1	1	1	1	1	*	1
Netherlands.....	*	2	*	*	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	*	1	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1	1
Sweden.....	*	-	*	*	*	*	*	*	*	*
Switzerland.....	5	4	2	5	5	5	6	6	6	6
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	46	42	52	63	66	68	68	68	68	68
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	11	10	216	216	207	209	211	211
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	-	-	*	-	-	-	-	-
Total Europe.....	54	178	246	261	464	471	463	466	468	467
Canada.....	*	3	4	1	7	7	8	2	11	9
Latin America:										
Argentina.....	64	13	2	1	2	2	2	2	2	2
Bahamas 1/.....	5	7	39	53	55	49	49	49	50	50
Brazil.....	25	25	1	1	1	*	1	1	9	9
Chile.....	*	*	1	2	1	1	1	1	1	1
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	-	*	*	-	-	-	-	-	-	-
Mexico.....	74	44	31	28	19	21	22	22	26	28
Panama.....	2	3	1	2	2	2	2	3	3	3
Peru.....	*	1	*	*	*	*	*	*	3	3
Uruguay.....	*	*	*	*	*	1	1	*	*	*
Venezuela.....	49	53	31	28	17	16	16	16	16	15
Other Latin American Republics.....	4	3	4	19	20	20	5	5	4	4
Netherlands Antilles and Surinam	14	*	*	*	8	8	8	21	21	8
Other Latin America.....	-	*	*	1	6	6	6	5	7	8
Total Latin America.....	239	152	111	136	133	128	115	125	145	133
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	48	42	34	*	*	*	1	1	1	1
Hong Kong.....	2	*	*	*	*	*	*	*	*	*
India.....	*	*	*	1	2	2	1	1	1	1
Indonesia.....	*	-	*	*	*	*	*	*	*	*
Israel.....	41	6	6	5	4	4	3	3	3	3
Japan.....	655	385	3	1	1	1	1	2	2	2
Korea.....	72	47	6	5	5	5	4	2	2	2
Philippines.....	70	12	3	3	2	4	4	4	4	6
Thailand.....	70	8	*	*	*	*	*	*	*	*
Other Asia.....	278	21	37	17	83	82	82	82	81	81
Total Asia.....	1,237	522	90	33	97	99	98	96	95	97
Africa:										
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
Other countries:										
Australia.....	67	59	4	7	7	7	7	7	7	7
All other.....	2	*	*	*	*	*	*	*	*	*
Total other countries.....	69	59	4	7	7	7	7	7	7	7
Total foreign countries.....	1,601	914	457	439	709	713	691	697	727	715
International and regional:										
International.....	557	490	351	480	565	538	541	601	587	597
European regional.....	-	-	-	-	-	2	-	-	-	-
Latin American regional.....	287	264	57	52	61	48	41	57	71	86
Asian regional.....	45	35	38	30	54	83	88	98	99	101
Total international and regional	889	789	446	562	680	669	671	756	756	784
Grand total.....	2,490	1,703	902	1,000	1,389	1,382	1,362	1,453	1,484	1,498

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Total	Payable in dollars						Payable in foreign currencies				
			Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commerical and finance paper	Other short-term claims	
			Total	Official institutions	Banks								
1957.....	2,199	2,052	930	242	386	303	423	699	147	132	15		
1958.....	2,542	2,344	1,268	401	439	428	421	656	198	181	16		
1959.....	2,599	2,407	1,309	351	498	460	516	582	192	178	15		
1960.....	3,594	3,135	1,297	290	524	482	605	1,233	460	222	238		
1961 1/.....	4,719 4,777	4,177 4,234	1,646 1,660	329 329	699 709	618 622	694 700	1,837 1,874	543 543	342 343	200 200		
1962.....	5,101	4,606	1,953	359	953	642	686	1,967	495	309	186		
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	
1964 1/.....	7,411 7,957	6,810 7,333	2,652 2,773	223 221	1,374 1,403	1,055 1,150	1,007 1,135	2,600 2,621	552 803	601 624	342 336	182 187	77 102
1965 1/.....	7,632 7,735	7,158 7,243	2,968 2,970	271 271	1,566 1,567	1,130 1,132	1,268 1,272	2,501 2,508	422 492	474 492	325 329	54 68	95 96
1966 1/.....	7,819 7,853	7,399 7,433	3,139 3,141	256 256	1,739 1,739	1,143 1,145	1,367 1,288	2,450 2,540	443 464	420 420	240 241	70 70	110 110
1967 1/.....	8,583 8,606	8,158 8,182	3,137 3,150	306 306	1,603 1,616	1,228 1,228	1,511 1,552	3,013 3,013	498 467	425 425	287 287	74 70	63 67
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/.....	9,578 9,680	9,063 9,165	3,281 3,278	262 262	1,946 1,943	1,073 1,073	1,954 2,015	3,169 3,202	658 670	516 516	352 352	84 89	79 74
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/....	13,170 13,272	12,328 12,377	4,503 3,969 2/	223 231	2,613 2,080 2/	1,667 1,658	2,475 2,475	4,243 4,254	1,107 1,679 2/	842 895	549 548	119 173	174 174
1972.....	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
1972-Aug.....	14,361	13,415	4,978	152	2,710	2,116	2,805	3,082	2,551	946	482	338	126
Sept.....	13,930	13,042	4,980	143	2,572	2,265	2,882	2,967	2,213	888	431	330	127
Oct.....	13,845	13,069	5,138	146	2,666	2,326	2,987	2,953	1,991	776	408	209	159
Nov.....	14,419	13,649	5,306	157	2,700	2,448	3,130	3,129	2,085	770	412	219	139
Dec.....	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
1973-Jan.....	15,035	14,210	5,429	143	2,814	2,472	3,234	3,103	2,443	825	443	253	128
Feb.....	17,789	16,718	6,453	162	3,675	2,616	3,555	3,282	3,429	1,071	596	313	162
Mar.....	18,113	17,162	6,538	141	3,694	2,703	3,697	3,463	3,464	951	524	262	165
Apr.....	18,163	17,344	6,847	146	3,944	2,757	3,781	3,463	3,253	819	460	207	152
May.....	18,364	17,511	6,935	163	3,824	2,947	3,789	3,600	3,186	854	499	237	118
June.....	18,623	17,772	7,288	205	4,044	3,039	3,901	3,963	2,619	852	565	140	147
July p....	18,899	18,036	7,027	162	3,928	2,937	3,831	3,897	3,282	862	561	151	151
Aug p....	18,846	17,960	6,975	177	4,034	2,764	3,967	3,694	3,323	886	488	151	247

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			1973					
	1970	1971 1/	1972	Mar.	Apr.	May	June	July p	Aug p
<u>Europe:</u>									
Austria.....	6	11	11	8	9	9	12	10	18
Belgium-Luxembourg.....	50	57	57	120	100	87	73	94	96
Denmark.....	40	49	49	59	60	63	69	56	67
Finland.....	66	135	135	118	131	134	140	141	134
France.....	113	267	263	330	424	451	447	389	434
Germany.....	186	235	235	321	371	345	356	397	349
Greece.....	26	30	30	29	29	19	19	28	20
Italy.....	101	159	160	255	269	288	327	326	278
Netherlands.....	61	105	105	108	118	129	115	109	101
Norway.....	54	67	67	69	70	66	67	65	79
Portugal.....	11	12	12	19	20	30	17	19	18
Spain.....	52	70	70	207	282	238	360	387	272
Sweden.....	97	118	118	156	235	238	259	234	224
Switzerland.....	100	145	145	125	152	186	190	245	184
Turkey.....	9	3	3	6	5	5	6	9	7
United Kingdom.....	379	563	559	849	847	795	876	893	1,006
Yugoslavia.....	35	19	19	22	18	20	13	12	12
Other Western Europe.....	13	12	12	20	22	29	21	29	20
U.S.S.R.....	3	28	28	41	54	61	50	56	21
Other Eastern Europe.....	45	37	37	49	52	60	69	73	42
Total Europe.....	<u>1,449</u>	<u>2,122</u>	<u>2,114</u>	<u>2,911</u>	<u>3,269</u>	<u>3,265</u>	<u>3,483</u>	<u>3,575</u>	<u>3,472</u>
Canada.....	<u>1,043</u>	<u>1,530</u>	<u>1,627</u>	<u>1,897</u>	<u>2,461</u>	<u>2,286</u>	<u>2,379</u>	<u>2,022</u>	<u>2,164</u>
<u>Latin America:</u>									
Argentina.....	326	305	305	379	406	396	408	408	431
Bahamas 2/.....	196	262	262	476	461	505	409	399	495
Brazil.....	325	429	435	649	740	759	851	891	965
Chile.....	200	139	139	52	51	45	40	43	50
Colombia.....	284	380	380	418	380	401	397	411	420
Cuba.....	13	13	13	13	13	13	13	14	13
Mexico.....	909	936	934	1,202	1,320	1,343	1,343	1,399	1,376
Panama.....	112	125	125	244	212	183	190	218	223
Peru.....	147	176	176	145	132	143	147	169	180
Uruguay.....	63	41	41	40	40	36	31	34	35
Venezuela.....	283	268	268	383	404	401	440	454	454
Other Latin American Republics.....	342	374	374	388	369	382	383	380	373
Netherlands Antilles and Surinam.....	19	18	18	14	20	27	35	38	394
Other Latin America.....	22	25	26	36	103	85	74	66	38
Total Latin America.....	<u>3,239</u>	<u>3,490</u>	<u>3,494</u>	<u>4,437</u>	<u>4,649</u>	<u>4,717</u>	<u>4,761</u>	<u>4,924</u>	<u>5,119</u>
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	2	1	1	1	2	2	5	3	7
China, Republic of (Taiwan).....	95	109	109	194	231	238	216	200	198
Hong Kong.....	39	68	70	93	111	122	132	204	218
India.....	13	21	21	14	16	14	19	21	18
Indonesia.....	56	41	41	87	127	127	97	94	91
Israel.....	120	129	129	105	141	126	116	111	133
Japan.....	3,890	4,279	4,280	4,158	5,568	5,663	5,536	5,756	5,753
Korea.....	178	348	348	296	301	331	338	347	348
Philippines.....	137	136	138	149	140	150	139	144	134
Thailand.....	109	164	173	191	205	197	194	173	188
Other Asia.....	167	252	252	300	274	296	324	354	352
Total Asia.....	<u>4,807</u>	<u>5,548</u>	<u>5,560</u>	<u>5,589</u>	<u>7,116</u>	<u>7,267</u>	<u>7,116</u>	<u>7,407</u>	<u>7,441</u>
<u>Africa:</u>									
Egypt.....	13	10	10	21	20	22	25	34	44
Morocco.....	6	4	4	4	7	5	4	4	5
South Africa.....	77	156	156	143	155	151	166	163	150
Zaire.....	4	21	21	13	11	13	13	42	49
Other Africa.....	79	99	96	124	133	137	136	145	149
Total Africa.....	<u>180</u>	<u>291</u>	<u>288</u>	<u>304</u>	<u>325</u>	<u>327</u>	<u>343</u>	<u>388</u>	<u>391</u>
<u>Other countries:</u>									
Australia.....	64	158	158	291	244	249	232	260	271
All other.....	16	28	28	40	47	50	47	46	39
Total other countries.....	<u>80</u>	<u>186</u>	<u>186</u>	<u>330</u>	<u>291</u>	<u>299</u>	<u>280</u>	<u>305</u>	<u>310</u>
Total foreign countries.....	<u>10,798</u>	<u>13,167</u>	<u>13,269</u>	<u>15,468</u>	<u>18,111</u>	<u>18,161</u>	<u>18,362</u>	<u>18,622</u>	<u>18,897</u>
International and regional	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>1</u>	<u>2</u>	<u>2</u>	<u>1</u>	<u>2</u>
Grand total.....	<u>10,802</u>	<u>13,170</u>	<u>13,272</u>	<u>15,471</u>	<u>18,113</u>	<u>18,163</u>	<u>18,364</u>	<u>18,623</u>	<u>18,899</u>
									<u>18,846</u>

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

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

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 August 31, 1973

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Total	Short-term claims payable in dollars						Short-term claims payable in foreign currencies				
			Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other	
			Total	Foreign banks and official institutions	Other								
<u>Europe:</u>													
Austria.....	18	16	9	9	*	7	*	*	2	2	-	-	*
Belgium-Luxembourg.....	107	79	50	28	22	20	1	7	28	8	-	-	20
Denmark.....	67	64	34	28	5	8	21	1	4	3	-	-	*
Finland.....	125	124	60	45	15	4	60	*	1	1	-	-	*
France.....	368	344	93	66	27	53	5	192	24	22	-	-	2
Germany.....	281	207	87	64	22	40	15	66	74	66	-	-	8
Greece.....	20	20	8	5	3	11	1	1	*	*	-	-	*
Italy.....	278	248	190	174	16	43	4	11	30	11	-	-	19
Netherlands.....	155	135	42	20	22	30	4	59	20	19	-	-	1
Norway.....	70	67	38	32	7	6	21	1	3	3	-	-	*
Portugal.....	14	13	4	4	1	8	1	*	1	1	-	-	*
Spain.....	251	243	189	114	76	41	10	2	8	8	-	-	1
Sweden.....	184	176	160	131	29	10	4	2	8	7	-	-	*
Switzerland.....	206	178	99	44	55	18	2	59	27	22	-	-	5
Turkey.....	6	6	3	3	*	3	-	*	*	*	-	-	*
United Kingdom.....	1,288	1,165	507	445	62	79	70	509	123	50	1	-	72
Yugoslavia.....	10	10	9	6	3	1	*	*	*	*	-	-	*
Other Western Europe.....	21	20	10	3	7	7	1	3	1	1	-	-	*
U.S.S.R.....	42	42	32	32	*	9	-	1	*	*	-	-	*
Other Eastern Europe.....	84	84	72	69	3	5	5	2	*	*	-	-	*
Total Europe.....	3,596	3,241	1,696	1,321	375	403	224	918	355	225	1	-	129
Canada.....	2,183	1,827	598	123	476	35	79	1,115	356	146	136	-	74
<u>Latin America:</u>													
Argentina.....	442	440	200	59	141	62	163	16	1	*	-	-	1
Bahamas.....	438	435	150	97	53	15	2	267	3	3	-	-	1
Brazil.....	915	914	648	534	114	153	100	13	1	*	-	*	1
Chile.....	50	50	26	12	14	13	11	*	*	*	-	-	*
Colombia.....	422	419	284	180	104	29	98	8	3	*	-	-	3
Cuba.....	13	13	*	-	*	13	-	1	-	-	-	-	*
Mexico.....	1,338	1,301	1,035	460	575	69	132	64	37	10	8	-	19
Panama.....	262	260	217	116	101	15	21	7	2	2	-	-	*
Peru.....	176	176	138	114	24	30	8	*	*	*	-	-	*
Uruguay.....	35	35	10	8	2	6	17	2	*	*	-	-	*
Venezuela.....	441	430	321	46	275	62	41	6	11	2	-	-	9
Other Latin American Republics.	394	393	158	71	37	101	115	20	1	*	-	-	*
Netherlands Antilles & Surinam.	38	38	27	*	26	8	3	1	*	*	-	-	-
Other Latin America.....	89	88	36	20	16	21	3	28	2	*	-	-	2
Total Latin America.....	5,054	4,993	3,250	1,717	1,533	595	714	433	61	17	8	-	36
<u>Asia:</u>													
China, People's Republic of (China Mainland).....	6	4	1	1	-	3	-	*	2	2	-	-	-
China, Republic of (Taiwan).....	183	183	60	53	6	25	76	22	*	*	*	-	*
Hong Kong.....	116	115	45	16	29	24	26	20	1	1	-	-	*
India.....	17	16	4	3	1	12	*	*	1	*	-	-	*
Indonesia.....	77	77	54	20	34	4	12	7	*	*	-	-	-
Israel.....	133	132	102	94	7	13	16	2	1	1	-	-	*
Japan.....	5,791	5,728	657	565	92	2,477	1,902	692	62	58	2	-	3
Korea.....	336	336	74	60	14	49	206	7	*	*	-	-	*
Philippines.....	129	128	45	18	27	38	29	16	*	*	-	-	*
Thailand.....	185	184	31	23	8	24	118	11	1	1	-	-	*
Other Asia.....	350	340	128	103	25	101	48	63	10	9	*	-	*
Total Asia.....	7,321	7,243	1,202	958	244	2,768	2,433	840	79	74	2	-	4
<u>Africa:</u>													
Egypt.....	41	41	8	7	1	*	33	*	*	*	-	-	-
Morocco.....	5	4	1	1	-	2	1	1	*	*	-	-	*
South Africa.....	151	141	25	9	16	40	73	2	11	7	-	-	3
Zaire.....	49	49	41	5	36	2	6	1	*	*	-	-	-
Other Africa.....	173	173	86	39	47	67	14	6	*	*	-	-	*
Total Africa.....	419	408	161	61	100	112	125	10	11	7	-	-	4
<u>Other countries:</u>													
Australia.....	230	208	57	24	33	33	112	6	22	17	4	-	1
All other.....	41	38	10	7	4	21	6	1	2	2	-	-	*
Total other countries.....	271	247	68	31	37	54	119	7	25	19	4	-	1
Total foreign countries.....	18,845	17,959	6,974	4,211	2,764	3,967	3,694	3,323	886	488	151	-	247
International and regional.....	1	1	1	*	1	-	-	-	-	-	-	-	-
Grand total...,,.....	18,846	17,960	6,975	4,211	2,764	3,967	3,694	3,323	886	488	151	-	247

* 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				Other long-term claims	Payable in foreign currencies		
			Loans							
			Total	Official institutions	Banks	Other Foreigners				
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1963-May 1/.....	{ 2,293 2,379	2,293 2,379	2,260 2,346	660 730	273 273	1,328 1,342	33 33	* *		
1963 1/.....	{ 2,837 3,030	2,834 3,028	2,781 2,811	725 728	397 397	1,659 1,685	54 217	2 2		
1964 1/.....	{ 3,971 4,285	3,971 4,283	3,777 3,995	703 716	701 729	2,372 2,550	195 288	* 1		
1965.....	4,517	4,508	4,211	793	628	2,790	297	9		
1966.....	4,180	4,162	3,915	702	512	2,702	247	18		
1967.....	3,925	3,909	3,635	669	323	2,642	274	15		
1968.....	3,567	3,552	3,158	528	237	2,393	394	16		
1969.....	3,250	3,232	2,806	502	209	2,096	426	18		
1970.....	3,075	3,050	2,698	504	236	1,958	352	25		
1971.....	3,667	3,645	3,345	575	315	2,455	300	22		
1972 1/.....	{ 4,954 5,020	4,914 4,980	4,539 4,544	833 833	430 430	3,276 3,282	375 436	40 40		
1972-Aug.....	4,394	4,360	4,079	771	398	2,910	281	34		
Sept.....	4,542	4,509	4,227	796	402	3,030	282	33		
Oct.....	4,649	4,614	4,323	796	412	3,114	292	35		
Nov.....	4,702	4,669	4,378	819	432	3,127	291	33		
Dec. 1/.....	{ 4,954 5,020	4,914 4,980	4,539 4,544	833 833	430 430	3,276 3,282	375 436	40 40		
1973-Jan.....	5,022	4,981	4,541	835	440	3,266	440	41		
Feb.....	5,131	5,079	4,630	840	470	3,319	449	52		
Mar.....	5,276	5,229	4,769	897	480	3,392	460	47		
Apr.....	5,419	5,371	4,923	931	514	3,477	448	49		
May.....	5,522	5,474	5,019	932	545	3,541	456	48		
June.....	5,606	5,561	5,097	978	550	3,568	464	45		
July p.....	5,626	5,572	5,116	957	554	3,605	456	54		
Aug p.....	5,521	5,475	5,008	1,002	514	3,492	466	46		

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

n.a. Not available.

p Preliminary.

* Less than \$500,000.

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					
	1969	1970	1971	1972 1/	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	1	1	1	*	*	*	*	3	3	4
Belgium-Luxembourg.....	18	13	22	18	20	20	22	22	22	22
Denmark.....	2	2	2	11	21	25	18	20	20	21
Finland.....	27	19	11	16	18	18	17	18	18	19
France.....	37	88	127	146	146	173	183	190	193	183
Germany.....	36	35	102	100	100	129	124	115	105	113
Greece.....	56	39	45	44	44	36	35	55	52	55
Italy.....	3	4	33	49	49	53	52	53	54	56
Netherlands.....	2	8	4	11	11	10	13	13	15	14
Norway.....	49	24	13	19	19	26	33	34	42	44
Portugal.....	27	14	18	28	28	27	27	26	25	9
Spain.....	91	83	93	102	106	92	90	85	103	110
Sweden.....	23	35	49	48	48	50	49	44	37	31
Switzerland.....	2	3	8	5	5	7	7	6	6	6
Turkey.....	1	*	8	9	9	30	32	36	36	36
United Kingdom.....	67	71	130	145	145	121	122	131	128	137
Yugoslavia.....	13	25	35	48	48	64	67	78	77	78
Other Western Europe.....	11	6	6	6	6	7	6	6	7	9
U.S.S.R.....	-	-	*	-	-	39	60	77	102	117
Other Eastern Europe.....	13	12	16	43	43	57	72	80	95	110
Total Europe.....	479	482	723	849	853	980	1,034	1,063	1,111	1,157
Canada.....	408	312	228	406	406	453	477	511	523	517
Latin America:										
Argentina.....	141	135	123	150	153	152	160	159	151	144
Bahamas 2/.....	15	7	4	19	19	9	19	22	21	23
Brazil.....	187	251	331	577	582	584	599	621	616	610
Chile.....	73	82	91	174	174	165	163	161	164	159
Colombia.....	53	59	80	108	108	91	93	86	88	86
Cuba.....	-	-	*	*	*	-	-	-	-	-
Mexico.....	419	367	372	383	385	404	391	381	388	405
Panama.....	44	44	35	57	57	53	51	51	49	51
Peru.....	97	68	36	71	71	60	57	61	58	43
Uruguay.....	37	19	23	10	10	3	2	2	2	2
Venezuela.....	108	155	224	264	264	262	268	268	266	270
Other Latin American Republics..	139	122	129	167	167	160	161	154	161	152
Netherlands Antilles and Surinam	12	8	4	7	7	7	8	8	11	11
Other Latin America.....	3	8	7	10	10	28	29	27	29	28
Total Latin America.....	1,329	1,325	1,458	1,996	2,006	1,978	2,000	2,001	2,004	1,984
Asia:										
China, People's Republic of . (China Mainland).....	-	*	-	-	2	-	*	*	*	1
China, Republic of (Taiwan).....	16	19	22	49	49	44	57	58	57	55
Hong Kong.....	1	2	7	4	4	13	14	13	13	13
India.....	43	44	81	73	73	74	72	69	69	67
Indonesia.....	2	6	10	23	23	19	23	33	32	61
Israel.....	14	15	35	147	147	190	189	192	196	187
Japan.....	88	115	246	319	348	336	337	331	311	304
Korea.....	151	98	79	96	96	102	111	116	109	117
Philippines.....	202	234	160	163	163	154	158	161	156	162
Thailand.....	27	32	22	17	17	18	18	18	18	30
Other Asia.....	112	99	165	326	326	369	387	398	446	459
Total Asia.....	656	663	829	1,200	1,246	1,321	1,365	1,389	1,408	1,432
Africa:										
Egypt.....	1	*	-	*	*	9	9	11	13	24
Morocco.....	1	3	5	3	3	3	3	3	3	3
South Africa.....	30	20	50	70	70	94	92	93	96	90
Zaire.....	6	6	17	35	36	37	36	37	39	36
Other Africa.....	123	98	113	148	153	190	186	200	194	198
Total Africa.....	162	127	184	257	262	324	326	341	342	339
Other countries:										
Australia.....	186	142	222	227	227	196	194	192	195	172
All other.....	29	22	18	16	16	18	20	21	19	20
Total other countries.....	215	164	240	243	243	215	214	213	215	192
Total foreign countries.....	3,248	3,074	3,663	4,950	5,015	5,272	5,415	5,518	5,602	5,621
International and regional	2	1	5	4	4	4	4	4	4	4
Grand total.....	3,250	3,075	3,667	4,954	5,020	5,276	5,419	5,522	5,606	5,626

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria.....	4	4	4	*	-
Belgium-Luxembourg.....	22	22	19	3	-
Denmark.....	21	21	21	*	-
Finland.....	19	19	19	*	-
France.....	183	183	162	21	-
Germany.....	72	72	71	1	*
Greece.....	55	55	48	7	-
Italy.....	56	55	54	1	1
Netherlands.....	14	9	4	6	5
Norway.....	44	44	43	1	-
Portugal.....	9	9	9	*	-
Spain.....	110	110	102	9	*
Sweden.....	31	31	31	*	-
Switzerland.....	6	6	6	-	-
Turkey.....	36	36	35	1	-
United Kingdom.....	137	137	134	3	-
Yugoslavia.....	78	78	78	*	1
Other Western Europe.....	9	7	6	1	2
U.S.S.R.....	117	117	115	1	-
Other Eastern Europe.....	119	119	114	5	*
Total Europe.....	1,143	1,134	1,075	59	9
Canada.....	404	388	340	48	16
Latin America:					
Argentina.....	140	140	115	25	-
Bahamas.....	23	23	18	5	-
Brazil.....	611	609	586	24	2
Chile.....	147	147	71	76	-
Colombia.....	86	86	75	11	-
Cuba.....	-	-	-	*	-
Mexico.....	404	404	367	37	-
Panama.....	51	51	46	5	-
Peru.....	43	43	39	4	-
Uruguay.....	2	2	1	*	*
Venezuela.....	273	273	253	20	-
Other Latin American Republics.....	149	149	137	12	-
Netherlands Antilles and Surinam.....	7	7	3	4	-
Other Latin America.....	28	28	27	1	-
Total Latin America.....	1,964	1,962	1,738	224	2
Asia:					
China, People's Republic of (China Mainland).....	1	1	1	-	-
China, Republic of (Taiwan).....	55	55	54	1	-
Hong Kong.....	13	13	13	-	-
India.....	67	67	66	*	-
Indonesia.....	61	61	59	2	-
Israel.....	187	187	184	3	-
Japan.....	304	304	263	41	-
Korea.....	123	123	105	18	-
Philippines.....	159	159	148	11	-
Thailand.....	30	30	12	18	-
Other Asia.....	461	452	431	21	10
Total Asia.....	1,461	1,452	1,336	115	10
Africa:					
Egypt.....	24	24	24	-	-
Morocco.....	3	3	3	-	-
South Africa.....	90	80	77	4	10
Zaire.....	27	27	24	3	-
Other Africa.....	206	206	197	8	-
Total Africa.....	350	340	324	15	10
Other countries:					
Australia.....	175	175	170	4	-
All other.....	20	20	20	*	-
Total other countries.....	195	195	190	5	-
Total foreign countries.....	5,517	5,471	5,004	466	46
International and regional.....	4	4	4	-	*
Grand total.....	5,521	5,475	5,008	466	46

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 2/.....	{ 574 596	{ 485 507	{ 424 437	{ 61 70 }	89
1961-Mar. 2/.....	{ 674 691	{ 583 600	{ 510 525	{ 73 76 }	91
June 2/.....	{ 756 778	{ 673 684	{ 563 572	{ 111 113	83 94
Dec.....	833	678	569	109	155
1962-June 2/.....	{ 778 817	{ 626 665	{ 527 551	{ 99 114 }	151
Dec. 2/.....	{ 798 805	{ 637 644	{ 508 513	{ 129 130 }	161
1963.....	775	626	479	148	148
1964-June 2/.....	{ 763 725	{ 622 585	{ 471 441	{ 151 144 }	140
Dec.....	807	700	556	144	107
1965 2/.....	{ 943 958 }	810	600	210	{ 136 147 }
1966.....	1,419	1,089	827	262	329
1967 2/.....	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	{ 414 428 }
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471	{ 1,725 2,304 }
1970.....	5,780	2,677	2,181	496	3,102
1971 2/.....	{ 5,863 5,901	{ 2,704 2,763	{ 2,229 2,301	{ 475 463	{ 3,159 3,138 }
1972-Mar.....	5,937	2,842	2,407	437	3,093
June.....	6,225	2,925	2,452	472	3,300
Sept.....	6,381	2,933	2,435	498	3,448
Dec. 2/.....	{ 6,654 7,147	{ 3,114 3,308	{ 2,629 2,817	{ 484 491	{ 3,540 3,839 }
1973-Mar. p.....	7,209	3,241	2,729	513	3,967

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

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

for earlier quarter ends when the reporting coverage changed.

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

CAPITAL MOVEMENTS**Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States****Table CM-III-2. - Short-Term Liabilities by Country**

(Position at end of period in millions of dollars)

Country	Calendar year			1972				1973
	1969	1970	1971 1/	Mar.	June	Sept.	Dec. 1/	Mar. p
Europe:								
Austria.....	4	8	5	5	5	2	2	2
Belgium-Luxembourg.....	69	46	66	65	104	82	75	81
Denmark.....	3	2	2	2	3	5	9	9
Finland.....	2	2	2	2	2	3	4	4
France.....	137	126	142	136	123	139	145	163
Germany.....	219	139	117	117	88	104	130	144
Greece.....	4	4	4	4	5	5	24	24
Italy.....	87	77	108	103	107	99	108	118
Netherlands.....	90	128	70	69	86	65	79	102
Norway.....	4	5	5	5	6	5	9	14
Portugal.....	10	13	16	16	9	2	3	4
Spain.....	59	24	66	65	65	70	63	81
Sweden.....	38	34	17	17	16	13	14	12
Switzerland.....	134	159	104	104	73	97	119	122
Turkey.....	3	4	2	2	2	3	2	3
United Kingdom.....	470	882	817	830	929	981	943	949
Yugoslavia.....	2	4	3	3	4	6	5	7
Other Western Europe.....	21	11	2	2	1	2	2	2
U.S.S.R.....	1	2	*	*	*	*	7	*
Other Eastern Europe.....	3	2	4	4	5	3	3	3
Total Europe.....	1,359	1,671	1,551	1,611	1,634	1,714	1,733	1,830
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Canada.....	227	221	181	181	189	185	183	208
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Latin America:								
Argentina.....	9	11	18	18	18	18	16	19
Brazil.....	18	19	21	22	20	22	24	35
Chile.....	10	11	14	14	21	16	17	18
Colombia.....	7	6	7	7	7	6	6	8
Cuba.....	*	*	*	*	*	*	1	1
Mexico.....	17	22	22	22	17	18	21	27
Panama.....	4	5	5	5	8	6	5	8
Peru.....	12	4	7	7	8	6	5	5
Uruguay.....	5	4	2	2	3	3	2	6
Venezuela.....	16	18	16	16	18	17	17	21
Other Latin American Republics.....	43	37	33	32	27	32	30	35
Bahamas 2/.....	39	162	275	289	356	357	293	319
Netherlands Antilles and Surinam.....	2	23	3	3	5	6	9	10
Other Latin America.....	4	6	5	5	12	6	6	7
Total Latin America.....	187	329	429	442	521	514	453	514
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Asia:								
China, People's Republic of (China Mainland).....	1	1	1	1	1	1	28	32
China, Republic of (Taiwan).....	3	9	18	18	23	25	26	28
Hong Kong.....	7	9	12	11	11	11	12	12
India.....	20	38	27	26	13	7	7	7
Indonesia.....	5	9	10	10	6	5	6	12
Israel.....	14	24	10	10	9	9	11	12
Japan.....	143	144	177	173	189	188	223	149
Korea.....	2	1	13	13	12	16	16	20
Philippines.....	9	7	7	5	8	6	5	15
Thailand.....	3	4	3	3	4	4	5	5
Other Asia.....	26	49	142	141	108	103	112	117
Total Asia.....	233	296	420	412	383	374	451	410
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Africa:								
Egypt.....	7	1	1	1	1	1	25	32
Morocco.....	1	3	1	1	1	2	3	9
South Africa.....	14	34	31	31	26	37	17	8
Zaire.....	2	2	1	1	1	2	1	12
Other Africa.....	28	38	34	34	30	30	35	56
Total Africa.....	52	78	68	67	59	71	57	92
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Other countries:								
Australia.....	50	75	46	42	50	54	46	46
All other.....	7	7	9	8	9	11	11	13
Total other countries.....	67	82	55	50	58	66	57	60
Total foreign countries.....	2,124	2,677	2,704	2,763	2,844	2,924	2,933	3,114
International and regional.....	*	*	*	*	*	*	*	*
Grand total.....	2,124	2,677	2,704	2,763	2,844	2,925	2,933	3,114
	<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.

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS.

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of March 31, 1973
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	2	2	*
Belgium-Luxembourg.....	80	59	21
Denmark.....	10	9	*
Finland.....	4	4	*
France.....	159	138	21
Germany.....	145	94	51
Greece.....	28	27	2
Italy.....	108	80	28
Netherlands.....	102	74	27
Norway.....	14	13	*
Portugal.....	5	5	*
Spain.....	82	81	1
Sweden.....	22	21	1
Switzerland.....	126	80	47
Turkey.....	3	2	1
United Kingdom.....	836	687	149
Yugoslavia.....	16	11	5
Other Western Europe.....	2	2	1
U.S.S.R.....	3	3	*
Other Eastern Europe.....	6	5	1
Total Europe.....	1,753	1,397	356
Canada.....	267	236	31
Latin America:			
Argentina.....	30	20	11
Brazil.....	42	41	1
Chile.....	17	17	1
Colombia.....	8	7	1
Cuba.....	*	*	*
Mexico.....	34	32	3
Panama.....	8	7	1
Peru.....	5	3	1
Uruguay.....	5	5	*
Venezuela.....	23	20	3
Other Latin American Republics..	44	34	11
Bahamas.....	288	259	29
Netherlands Antilles and Surinam	10	10	*
Other Latin America.....	11	10	1
Total Latin America.....	527	466	62
Asia:			
China, People's Republic of (China Mainland).....	32	32	-
China, Republic of (Taiwan).....	28	27	1
Hong Kong.....	12	11	1
India.....	7	6	1
Indonesia.....	13	13	*
Israel.....	16	15	1
Japan.....	194	181	13
Korea.....	19	19	*
Philippines.....	25	24	1
Thailand.....	5	4	1
Other Asia.....	157	146	10
Total Asia.....	506	477	29
Africa:			
Egypt.....	37	37	*
Morocco.....	9	9	*
South Africa.....	6	5	1
Zaire.....	12	11	1
Other Africa.....	60	56	4
Total Africa.....	124	117	6
Other countries:			
Australia.....	54	25	28
All other.....	11	10	*
Total other countries.....	64	36	28
Total foreign countries.....	3,241	2,729	513
International and regional.....	*	*	-
Grand total.....	3,241	2,729	513

* Less than \$500,000.

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

(Position at end of period in millions of dollars)

Country	Calendar year			1972				1973	
	1969	1970	1971 1/	Mar.	June	Sept.	Dec. 1/	Mar. p	
Europe:									
Austria.....	1	1	*	*	*	*	*	2	*
Belgium-Luxembourg.....	144	174	261	261	265	266	255	254	236
Denmark.....	*	14	41	41	42	45	45	43	43
Finland.....	-	-	-	-	*	*	*	*	*
France.....	56	111	72	81	67	62	65	78	86
Germany.....	675	614	558	553	578	580	447	348	370
Greece.....	*	*	19	19	13	13	13	20	20
Italy.....	152	161	201	201	159	156	158	152	152
Netherlands.....	76	140	164	164	148	158	179	236	246
Norway.....	*	*	*	*	*	*	*	*	*
Portugal.....	7	7	4	4	4	2	2	*	*
Spain.....	5	5	5	5	4	4	3	3	3
Sweden.....	7	5	3	3	2	2	1	*	5
Switzerland.....	325	424	453	455	467	461	426	475	571
Turkey.....	-	*	-	-	-	*	*	*	*
United Kingdom.....	658	1,087	890	866	859	992	986	949	1,073
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	5	5	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
Total Europe.....	2,111	2,747	2,670	2,652	2,608	2,742	2,580	2,560	2,808
Canada.....	47	67	72	73	72	72	61	64	81
Latin America:									
Argentina.....	2	3	1	1	1	1	1	1	1
Brazil.....	1	2	1	1	1	1	*	1	1
Chile.....	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	*	-	-
Mexico.....	5	*	1	1	1	1	1	1	1
Panama.....	13	14	14	14	14	13	13	11	11
Peru.....	*	1	*	*	2	3	2	3	3
Uruguay.....	5	5	*	*	*	*	1	1	1
Venezuela.....	1	2	2	2	2	2	2	2	2
Other Latin American Republics.....	2	2	3	3	3	3	3	4	4
Bahamas 2/.....	85	188	285	280	282	334	349	250	300
Netherlands Antilles and Surinam.....	*	1	10	10	3	15	34	64	48
Other Latin America.....	*	*	*	*	*	*	1	1	6
Total Latin America.....	115	219	319	314	310	373	409	340	374
Asia:									
China, People's Republic of (China Mainland).....	*	*	-	-	-	-	-	*	*
China, Republic of (Taiwan).....	-	*	*	*	*	*	*	*	*
Hong Kong.....	1	*	*	*	*	*	*	1	1
India.....	*	*	*	*	*	*	*	1	1
Indonesia.....	-	-	-	-	-	-	*	*	*
Israel.....	5	5	5	5	6	6	6	6	7
Japan.....	11	30	39	39	43	44	323	481	482
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	1	1	1	*	1	1	5	5
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	6	5	1	1	1	1	1	1	1
Total Asia.....	23	42	47	47	50	53	332	495	496
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	**
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	-	-	*	*	*	*	*	*	2
Zaire.....	-	*	-	-	-	*	*	-	-
Other Africa.....	1	6	7	7	6	6	6	6	1
Total Africa.....	1	6	7	7	6	6	6	6	2
Other countries:									
Australia.....	7	21	45	45	46	54	59	74	74
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	8	21	45	45	46	54	59	74	75
Total foreign countries.....	2,304	3,102	3,159	3,138	3,093	3,300	3,448	3,540	3,839
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	2,304	3,102	3,159	3,138	3,093	3,300	3,448	3,540	3,839
									3,967

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

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

p Preliminary.

CAPITAL MOVEMENTS**Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States****Table CM-IV-1. - Claims by Type**

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims			Long-term claims
		Total	Payable in dollars	Payable in foreign currencies	
				Deposits with banks abroad in reporter's own name	
1957.....	947	777	637	78	63
1958.....	943	720	568	88	63
1959.....	1,009	705	605	68	32
1960 2/.....	{ 1,775 1,859	1,432 1,505	824 875	58 71	549 560
1961-Mar. 2/.....	{ 1,633 1,701	1,248 1,305	939 968	76 89	233 248
June 2/.....	{ 1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194
Sept. 2/.....	{ 2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 } 192 }
Dec.....	2,138	1,636	1,335	150	151
1962-June 2/.....	{ 2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168
Dec. 2/.....	{ 2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212
1963-Mar. 2/.....	{ 2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 } 200 }
June 2/.....	{ 3,048 3,164	2,282	1,877	222	183
Dec. 2/.....	{ 2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211
1964-June 2/.....	{ 3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 } 260 }
Dec. 2/.....	{ 3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310
1965 2/.....	{ 3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222
1966.....	3,884	2,628	2,225	167	236
1967 2/.....	{ 4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209
1968.....	5,572	3,783	3,173	368	241
1969 2/.....	{ 5,925 6,523	3,710 4,159	3,124 3,532	221 244	365 383
1970.....	7,110	4,160	3,579	234	348
1971 2/.....	{ 8,303 8,122	5,185 5,004	4,535 4,467	318 290	333 247
1972-Mar.....	8,368	5,177	4,557	318	302
June.....	8,586	5,331	4,685	376	270
Sept.....	8,730	5,495	4,833	432	230
Dec. 2/.....	{ 9,101 9,533	5,721 5,980	5,084 5,310	400 382	238 288
1973-Mar. p.....	10,452	6,764	5,862	458	443
					3,689

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

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

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

p Preliminary.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972				1973
	1969	1970	1971 1/		Mar.	June	Sept.	Dec. 1/	Mar. p
<u>Europe:</u>									
Austria.....	5	10	14	14	17	16	15	20	19
Belgium-Luxembourg.....	59	47	62	60	45	64	63	62	63
Denmark.....	16	17	15	15	18	20	19	28	29
Finland.....	7	11	18	18	19	19	16	23	25
France.....	122	150	208 *	202	196	207	188	220	230
Germany.....	219	209	192	192	197	191	200	176	194
Greece.....	19	28	35	34	36	36	30	39	35
Italy.....	155	163	191	186	181	184	174	194	202
Netherlands.....	64	62	69	68	66	66	71	78	83
Norway.....	17	16	13	13	16	17	19	17	16
Portugal.....	10	15	16	16	23	21	20	21	19
Spain.....	77	81	125	124	102	117	130	137	157
Sweden.....	32	40	40	40	35	37	45	56	57
Switzerland.....	45	47	63	63	60	59	57	79	82
Turkey.....	12	8	9	9	9	11	8	47	47
United Kingdom.....	999	698	957	947	959	990	992	1,043	1,068
Yugoslavia.....	18	17	13	13	10	10	11	12	12
Other Western Europe.....	12	9	13	13	13	10	11	14	12
U.S.S.R.....	3	1	14	14	10	8	30	23	26
Other Eastern Europe.....	19	23	13	13	16	14	17	19	15
Total Europe.....	1,909	1,652	2,080	2,052	2,028	2,098	2,117	2,307	2,392
Canada.....	842	769	909	781	1,045	936	996	899	920
<u>Latin America:</u>									
Argentina.....	54	61	55	54	48	50	52	59	79
Brazil.....	86	120	150	148	139	153	163	175	169
Chile.....	41	48	47	46	39	41	33	33	31
Colombia.....	33	37	46	45	40	38	39	41	42
Cuba.....	1	1	1	1	1	1	1	1	1
Mexico.....	148	156	151	151	133	143	154	180	183
Panama.....	19	18	21	21	19	22	20	19	67
Peru.....	30	36	34	34	31	32	36	40	39
Uruguay.....	7	6	5	5	6	5	7	4	5
Venezuela.....	56	67	81	81	77	75	74	89	92
Other Latin American Republics.....	90	99	101	99	94	106	96	91	99
Bahamas 2/.....	87	188	366	366	313	442	519	520	546
Netherlands Antilles and Surinam.....	6	9	9	9	8	10	11	12	13
Other Latin America.....	17	29	24	24	22	18	23	23	42
Total Latin America.....	677	874	1,090	1,084	969	1,134	1,226	1,289	1,404
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	*	*	1	1	*	*	1	*	*
China, Republic of (Taiwan).....	19	33	41	41	45	45	51	67	66
Hong Kong.....	11	17	24	23	21	23	22	24	32
India.....	37	34	37	35	28	32	36	33	34
Indonesia.....	12	21	29	28	29	25	32	33	33
Israel.....	36	23	23	22	21	17	18	31	33
Japan.....	255	323	411	405	442	451	452	456	467
Korea.....	28	42	68	68	56	61	57	63	63
Philippines.....	40	30	49	48	62	67	63	49	47
Thailand.....	15	11	15	15	18	15	14	15	22
Other Asia.....	117	145	146	144	171	174	171	201	204
Total Asia.....	572	678	844	830	894	911	918	972	1,000
<u>Africa:</u>									
Egypt.....	9	9	9	9	9	6	7	7	16
Morocco.....	4	3	3	2	2	2	3	3	3
South Africa.....	30	30	41	41	42	46	45	53	52
Zaire.....	4	3	6	6	5	7	7	5	8
Other Africa.....	42	47	97	97	71	72	61	73	76
Total Africa.....	88	92	156	155	129	133	122	140	156
Other countries:									
Australia.....	60	80	83	80	83	97	92	94	83
All other.....	10	15	19	17	26	18	18	20	24
Total other countries.....	70	94	102	98	109	116	110	114	108
Total foreign countries.....	4,159	4,159	5,182	5,000	5,175	5,328	5,490	5,721	5,979
International and regional.....	*	1	4	4	2	3	5	1	1
Grand total.....	4,159	4,160	5,185	5,004	5,177	5,331	5,495	5,721	5,980
									6,764

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS
Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Claims, by Type and Country, as of March 31, 1973
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria.....	14	12	2	*
Belgium-Luxembourg.....	101	78	19	4
Denmark.....	26	25	*	1
Finland.....	21	20	*	*
France.....	288	256	24	7
Germany.....	242	180	37	25
Greece.....	36	34	*	1
Italy.....	205	186	14	5
Netherlands.....	96	82	4	10
Norway.....	17	16	*	1
Portugal.....	19	19	*	*
Spain.....	159	155	2	2
Sweden.....	45	44	*	2
Switzerland.....	86	81	3	2
Turkey.....	23	21	1	*
United Kingdom.....	1,370	1,285	55	31
Yugoslavia.....	14	14	*	*
Other Western Europe.....	8	8	1	*
U.S.S.R.....	26	26	*	*
Other Eastern Europe.....	15	14	*	*
Total Europe.....	2,812	2,558	164	91
Canada.....	1,293	967	70	257
Latin America:				
Argentina.....	74	65	1	8
Brazil.....	172	159	10	3
Chile.....	31	30	*	1
Colombia.....	42	39	1	3
Cuba.....	1	*	1	-
Mexico.....	197	190	*	7
Panama.....	74	68	4	2
Peru.....	36	30	3	3
Uruguay.....	5	4	*	1
Venezuela.....	106	96	6	4
Other Latin American Republics..	100	87	5	8
Bahamas.....	473	465	8	*
Netherlands Antilles and Surinam	12	11	*	*
Other Latin America.....	42	41	*	1
Total Latin America.....	1,365	1,285	39	41
Asia:				
China, People's Republic of, (China Mainland).....	1	1	-	-
China, Republic of (Taiwan).....	61	60	*	1
Hong Kong.....	31	27	*	3
India.....	31	24	6	1
Indonesia.....	38	37	*	*
Israel.....	34	32	1	1
Japan.....	509	363	137	9
Korea.....	47	47	*	*
Philippines.....	45	40	1	4
Thailand.....	25	25	*	*
Other Asia.....	189	179	6	4
Total Asia.....	1,011	836	152	24
Africa:				
Egypt.....	24	21	3	*
Morocco.....	3	3	*	*
South Africa.....	56	45	3	8
Zaire.....	16	13	1	2
Other Africa.....	76	66	5	5
Total Africa.....	175	148	12	15
Other countries:				
Australia.....	81	49	20	12
All other.....	25	19	2	4
Total other countries.....	106	67	23	16
Total foreign countries.....	6,763	5,861	458	443
International and regional.....	1	1	-	-
Grand total.....	6,764	5,862	458	443

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		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 1,507	1,295 1,205		1,092 1,078	203 127	354 302		234 234	120 68
1972 2/.....	{ 1,965 2,121	1,615 1,715		1,446 1,670	169 46	350 406		307 338	42 68
1972-July.....	2,085	1,711		1,517	194	373		318	55
Aug.....	2,273	1,820		1,602	217	453		392	61
Sept.....	2,101	1,697		1,527	170	403		359	45
Oct.....	2,033	1,644		1,472	171	389		332	57
Nov.....	2,058	1,660		1,493	167	398		343	55
Dec. 2/.....	{ 1,965 2,121	1,615 1,715		1,446 1,670	169 46	350 406		307 338	42 68
1973-Jan.....	2,364r	1,929		1,860	70	435r		342r	93
Feb.....	2,865	2,267		2,132	136	597r		373	225
Mar.....	2,888r	2,249		2,112	138	639		414	225
Apr.....	2,904r	2,252r		2,137r	114r	652		414	238
May.....	3,008r	2,368r		2,249r	118r	641		430	211
June.....	2,994r	2,410r		2,334r	77r	583r		449r	134r
July.....	3,4^	2,393		2,276	118	647		472	175

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

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

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

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

r Revised.

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

(Position at end of period in millions of dollars)

Country	Calendar year					1973				
	1969	1970	1971 1/		1972 1/	Mar.	Apr.	May	June	July
Belgium-Luxembourg.....	27	6	14	14	21	24	53	64r	48r	45r
France.....	9	12	39	39	23	23	37	58	73	69
Germany.....	58	31	4	3	5	13	39	39	55	40
Italy.....	15	15	22	22	16	17	16	22	18	15
Netherlands.....	4	6	3	3	2	2	6	7	10	19
Switzerland.....	6	7	6	6	21	21	21	24	26	21
United Kingdom.....	663	372	577	580	702	780	1,078	1,033r	996r	1,028r
Canada.....	534	436	587	443	485	506	920	840	940	834r
Bahamas 2/.....	66	144	259	259	459	483	435	552r	575r	612r
Japan.....	62	58	77	77	132	135	163	149	139	148
All other countries 2/....	47	54	61	61	100	116	122	142r	144r	139r
Total.....	1,491	1,141	1,648	1,507	1,965	2,121	2,888r	2,904r	3,008r	2,994r
										3,040

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

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

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

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

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

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 July 31, 1973

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg.....	73	46	46	-	27	27	-
France.....	69	17	17	-	53	53	-
Germany.....	40	7	7	-	33	33	-
Italy.....	15	2	2	-	13	13	-
Netherlands.....	19	12	12	-	8	8	-
Switzerland.....	21	18	18	-	2	2	-
United Kingdom.....	1,028	950	930	20	78	78	*
Canada.....	897	705	609	96	193	30	162
Bahamas.....	545	544	544	-	1	1	-
Japan.....	155	7	7	-	148	142	6
All other countries 2/.....	177	86	84	2	91	84	7
Total.....	3,040	2,393	2,276	118	647	472	175

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

1/ Negotiable and other readily transferable foreign obligations payable

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

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1972				1973	
	1969	1970	1971 1/	Mar.	June.	Sept.	Dec. 1/	Mar. p	
<u>Europe:</u>									
Austria.....	*	*	1	1	1	2	2	6	7
Belgium-Luxembourg.....	4	5	4	4	4	4	4	4	3
Denmark.....	1	6	7	7	7	7	7	7	3
Finland.....	3	3	3	3	6	6	6	6	6
France.....	17	14	19	19	18	18	21	22	26
Germany.....	13	16	20	20	16	8	6	7	8
Greece.....	58	57	67	67	67	54	53	55	53
Italy.....	125	88	40	40	42	40	41	54	55
Netherlands.....	10	312	333	333	332	351	350	343	366
Norway.....	13	22	28	28	27	27	27	25	28
Portugal.....	22	19	15	15	15	15	14	13	16
Spain.....	83	86	86	86	84	77	71	70	65
Sweden.....	68	51	43	43	41	38	36	34	32
Switzerland.....	1	10	6	6	6	5	8	28	46
Turkey.....	5	3	2	2	14	14	15	15	27
United Kingdom.....	152	146	128	128	129	108	128	162	179
Yugoslavia.....	3	4	13	13	13	13	14	16	15
Other Western Europe.....	14	11	12	12	10	13	11	11	11
U.S.S.R.....	-	-	-	-	*	-	*	*	*
Other Eastern Europe.....	1	1	5	5	9	7	8	7	7
Total Europe.....	595	854	832	832	842	820	823	877	946
Canada.....	562	669	761	767	787	797	805	833	937
<u>Latin America:</u>									
Argentina.....	65	71	66	66	62	60	56	59	70
Brazil.....	177	183	174	174	175	188	177	184	183
Chile.....	200	261	216	217	224	233	238	236	237
Colombia.....	22	38	34	34	33	32	31	30	32
Cuba.....	9	9	9	9	9	9	9	9	9
Mexico.....	77	60	60	60	60	61	63	60	62
Panama.....	29	29	29	29	31	32	22	36	35
Peru.....	21	30	28	28	28	31	32	16	14
Uruguay.....	1	2	4	4	4	4	3	4	2
Venezuela.....	20	23	30	30	31	32	23	30	31
Other Latin American Republics.....	44	143	225	225	225	227	234	233	248
Bahamas 2/.....	3	3	4	4	11	5	9	8	22
Netherlands Antilles and Surinam.....	*	*	*	*	*	1	*	*	*
Other Latin America.....	5	9	7	7	6	6	2	7	3
Total Latin America.....	674	861	886	887	900	920	902	913	953
									1,003
<u>Asia:</u>									
China, People's Republic of, (China Mainland).....	-	-	-	-	*	-	-	-	-
China, Republic of (Taiwan).....	19	29	33	33	34	34	43	39	40
Hong Kong.....	1	2	2	2	2	1	1	1	1
India.....	14	13	15	15	16	17	18	17	18
Indonesia.....	9	17	21	21	20	21	36	28	29
Israel.....	50	46	49	41	66	70	71	74	87
Japan.....	142	140	141	136	137	161	132	156	133
Korea.....	79	81	79	85	83	92	75	85	68
Philippines.....	38	42	48	48	48	57	61	63	61
Thailand.....	9	16	17	17	17	17	18	16	16
Other Asia.....	52	47	62	62	73	69	66	83	85
Total Asia.....	412	432	468	461	496	538	522	562	527
									540
<u>Africa:</u>									
Egypt.....	4	4	4	4	4	6	4	4	4
Morocco.....	*	*	1	1	1	*	*	*	*
South Africa.....	2	2	6	6	7	9	9	9	2
Zaire.....	*	*	*	*	1	*	-	1	5
Other Africa.....	69	64	75	75	69	70	75	72	78
Total Africa.....	75	71	86	86	81	86	89	87	80
									101
<u>Other countries:</u>									
Australia.....	41	59	78	77	78	88	88	100	102
All other.....	5	5	5	5	5	5	5	5	11
Total other countries.....	46	64	83	82	83	93	93	105	107
Total foreign countries.....	2,363	2,950	3,115	3,115	3,189	3,255	3,232	3,376	3,549
International and regional.....	-	*	2	2	2	-	3	4	4
Grand total.....	2,363	2,950	3,118	3,118	3,191	3,255	3,235	3,380	3,553
									3,689

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Calendar year or month	Marketable Treasury bonds and notes					Corporate and other securities							
	Net foreign purchases			Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks			
	Total	Foreign countries	International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	
1958.....	36	-237	273	1,224	1,188	-39	17	361	344	-56	1,397	1,454	
1959.....	689	524	165	1,217	528	435	73	369	296	363	2,224	1,862	
1960.....	127	-98	224	1,730	1,603	252	50	442	392	202	1,977	1,775	
1961.....	512	-20	532	1,744	1,231	223	-99	317	416	323	3,067	2,745	
1962.....	-728	-207	-521	1,780	2,508	60	-51	308	359	111	2,260	2,149	
1963.....	671	369	302	1,867	1,196	207	9	256	246	198	2,724	2,527	
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971.....	1,672	1,661	-119	130	2,414	742	1,415	684	2,947	2,263	731	11,626	10,894
1972.....	3,316	3,281	-22	57	4,358	1,043	4,058	1,871	4,713	2,842	2,188	14,361	12,173
1973-Jan.-Aug. p	1,413	1,669	-89	-168	2,080	668	4,348	2,239	4,212	1,974	2,110	8,144	6,034
1972-Aug.....	413	365	9	40	1,035	621	279	27	258	232	252	1,236	985
Sept.....	258	237	11	10	267	9	322	156	360	204	166	805	640
Oct.....	356	340	17	-	369	12	309	150	349	199	159	1,005	846
Nov.....	395	377	18	1	418	23	632	142	367	225	490	1,560	1,070
Dec.....	403	403	1	-	427	24	639	289	549	260	350	1,464	1,114
1973-Jan.....	562	562	*	-	573	11	750	260	451	192	490r	1,423	934
Feb.....	515	579	-52	-12	604	89	731	270	480	210	461r	1,316	856
Mar.....	554	540	3	10	555	2	1,109	759	1,076	317	350	1,144	793
Apr.....	31	16	23	-9	43	12	523	385	697	313	139	866	728
May.....	-48	*	-15	-33	131	179	40	161	364	204	-121	777	898
June.....	-71	-	-1	-69	8	79	198	64	331	267	134	766	632
July p.....	-79	-	-9	-71	120	200	473	158	441	283	316	880	564
Aug. p.....	-51	-28	-39	17	46	96	524	183	372	189	341	972	631

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

* Less than \$500,000.

P Preliminary.

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net Foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467	804
1959.....	-750	-512	946	1,458	-238	566	804
1960.....	-645	-562	883	1,445	-83	509	592
1961.....	-830	-460	802	1,262	-370	596	966
1962.....	-1,048	-944	1,093	2,037	-104	702	806
1963.....	-1,044	-1,095	991	2,086	51	696	644
1964.....	-728	-928	915	1,843	200	748	548
1965.....	-953	-1,242	1,198	2,440	290	906	617
1966.....	-685	-914	1,778	2,692	229	960	731
1967.....	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-915	-951	1,490	2,441	35	1,033	998
1971.....	-984	-935	1,687	2,621	-49	1,385	1,434
1972.....	-651	-1,060	1,901	2,961	409	2,532	2,123
1973-Jan.-Aug. p.....	-265	-440	1,052	1,492	175	1,171	996
1972-Aug.....	93	30	129	98	63	242	179
Sept.....	42	11	173	163	32	173	142
Oct.....	16	-53	154	207	69	188	119
Nov.....	47	-35	136	171	82	192	110
Dec.....	-167	-222	243	465	55	233	178
1973-Jan.....	-129	-132	191	323	4	161	158
Feb.....	49	*	145	144	49	194	145
Mar.....	116	19	144	125	97	211	114
Apr.....	-166	-175	117	292	9	121	112
May.....	1	-11	139	150	12	137	125
June.....	34	22	125	103	12	123	111
July p.....	-99	-99	94	194	*	107	107
Aug. p.....	-69	-61	96	157	-8	117	125

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS**Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States****Table CM-V-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country**

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through Aug. p.	Mar.	Apr.	May	June	July p	Aug. p
<u>Europe:</u>										
Austria.....	*	*	*	*	-	-	-	-	-	*
Belgium-Luxembourg.....	5	-1	*	*	*	*	*	-	-	*
Denmark.....	-8	-	-	-	-	-	-	-	-	-
Finland.....	-	-	-	*	-	*	*	-	-	-
France.....	*	*	*	*	-	*	*	*	-	*
Germany.....	*	*	*	1	*	-	*	-	-	*
Greece.....	-	*	*	-	-	-	-	-	-	-
Italy.....	*	*	*	*	-	-	-	*	*	-
Netherlands.....	*	*	*	*	*	*	*	*	*	-
Norway.....	*	*	*	5	-	-	5	-	-	-
Portugal.....	-	-	-	-	-	-	-	-	-	-
Spain.....	*	*	*	*	*	-	-	*	-	*
Sweden.....	-	4	79	50	-	-	-	-	-	-
Switzerland.....	7	26	-15	-8	*	*	*	*	-2	-4
Turkey.....	*	-	-	-	-	-	-	-	-	-
United Kingdom.....	96	-149	4	-91	2	23	-19	-1	-6	-39
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	55	*	*	*	-	-	*	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-1	*	*	-	-	*	-	-	*
Total Europe.....	100	-68	67	-43	1	23	-14	-1	-8	-43
<u>Canada:</u>	-76	3	377	2	2	*	-1	*	-	*
<u>Latin America:</u>										
Argentina.....	*	-	*	*	-	-	-	-	-	*
Bahamas 1/.....	2	*	*	*	-	-	-	-	*	*
Brazil.....	-	-	-	*	-	-	-	*	-	-
Chile.....	*	-	*	-	-	-	-	-	-	-
Colombia.....	-	*	*	*	*	*	*	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	-	*	-	-	-
Panama.....	*	*	*	*	*	*	-	*	-	-
Peru.....	*	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	-	3	-	-	-	*	*	3
Other Latin American Republics.....	1	-1	-	*	*	-	-	-	-	-
Netherlands Antilles and Surinam.....	*	*	-	*	-	-	-	*	-	-
Other Latin America.....	*	-	*	*	*	-	*	-	-	*
Total Latin America.....	2	*	*	4	*	*	*	*	*	3
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	*	*	*	-	-	-	-	*
India.....	20	-20	-	-	-	-	-	-	-	-
Indonesia.....	*	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	-	-	-	-	-	-	-
Japan.....	*	1,662	2,663	1,569	540	16	-	*	-	-28
Korea.....	*	-	-	-	-	-	-	-	-	-
Philippines.....	*	*	*	-	-	-	-	-	-	-
Thailand.....	-1	*	-	-	-	-	-	-	-	-
Other Asia.....	2	*	*	-1	-	*	*	-	-1	*
Total Asia.....	20	1,642	2,664	1,568	540	16	*	*	-1	-28
<u>Africa:</u>										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	35	-35	125	50	-	-	-	-	-	-
Total Africa.....	35	-35	125	50	-	-	-	-	-	-
<u>Other countries:</u>										
Australia.....	*	*	25	*	-	-	-	-	-	-
All other.....	*	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	*	-	-	-	-	-	-
Total foreign countries.....	82	1,542	3,258	1,580	544	40	-15	-1	-9	-68
<u>International and regional:</u>										
International.....	-31	124	60	-185	10	-10	-33	-70	-72	-
Latin American regional.....	6	6	-3	-	-	1	*	1	1	17
Asian regional.....	-	*	-	17	-	-	-	-	-	-
Total international and regional.....	-25	130	57	-168	10	-9	-33	-69	-71	17
Grand total.....	56	1,672	3,316	1,413	554	31	-48	-71	-79	-51

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

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1973					
	1970	1971	1972	Mar.	Apr.	May	June	July p	Aug. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	6	6	6	6	6	6	6	6
Denmark.....	*	*	*	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	1	1	1
France.....	2	2	2	2	2	2	2	2	2
Germany.....	3	3	3	3	3	3	3	3	3
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	1	1	1	1	1	1	1	1
Norway.....	*	*	*	*	*	5	5	5	5
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	2	6	85	135	135	135	135	135	135
Switzerland.....	34	60	45	43	44	43	43	42	37
Turkey.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	472	323	327	278	300	281	280	275	236
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	546	569	555	554	547	504
Canada.....	178	181	558	561	561	560	560	560	560
Latin America:									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas 1/.....	3	4	4	4	4	4	4	4	4
Brazil.....	-	-	-	*	*	*	*	*	*
Chile.....	-	-	*	*	*	*	*	*	*
Colombia.....	*	-	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*
Peru.....	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	*	*	*	*	4
Other Latin American Republics.....	2	1	1	1	1	1	1	1	1
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	11
Asia:									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	1	1	1	1	1	1	1	1
India.....	20	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	56	1,717	4,380	5,961	5,978	5,978	5,977	5,977	5,949
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	-	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	9	9	9	9	9	9	9	8	8
Total Asia.....	85	1,727	4,391	5,971	5,988	5,988	5,988	5,987	5,959
Africa:									
Egypt.....	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-
Other Africa.....	43	8	133	183	183	183	183	183	183
Total Africa.....	43	8	133	183	183	183	183	183	183
Other countries:									
Australia.....	*	*	25	25	25	25	25	25	25
All other.....	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	25	25	25	25	25	25
Total foreign countries.....	860	2,404	5,661	7,293	7,333	7,318	7,317	7,308	7,241
International and regional:									
International.....	2	126	186	186	176	142	72	1	1
Latin American regional.....	24	30	28	26	27	27	27	28	45
Asian regional.....	-	-	*	*	*	*	*	*	*
Total international and regional	26	156	214	212	202	169	100	29	46
Grand total.....	286	2,558	5,874	7,505	7,535	7,487	7,417	7,337	7,287

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

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

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

* Less than \$500,000.

p Preliminary.

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

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through Aug. p	Mar.	Apr.	May	June	July p	Aug p
Europe:										
Austria.....	*	-1	6	3	*	*	-1	-1	*	2
Belgium-Luxembourg.....	85	7	30	7	-2	2	-1	-6	*	*
Denmark.....	2	2	5	4	*	1	*	*	*	1
Finland.....	*	2	1	1	*	*	-	-	*	*
France.....	35	15	336	133	45	33	1	6	*	31
Germany.....	48	35	77	45	3	2	-4	-3	-2	46
Greece.....	1	*	-1	*	*	*	*	*	*	*
Italy.....	15	5	48	56	7	15	6	4	5	4
Netherlands.....	37	-1	74	-22	-22	*	-1	*	*	1
Norway.....	-18	13	31	27	*	4	7	*	2	2
Portugal	*	*	*	*	*	-	*	-	*	-
Spain.....	3	1	4	4	1	1	*	*	*	*
Sweden.....	1	6	2	5	*	1	1	*	*	1
Switzerland.....	134	197	135	194	-7	65	76	-3	9	-5
Turkey.....	*	*	*	-1	*	*	-	*	-1	*
United Kingdom.....	118	327	357	165	-3	-96	120	-9	-15	72
Yugoslavia.....	*	*	*	-	-	-	-	-	-	-
Other Western Europe.....	2	2	188	318	151	70	10	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	1	1	*	-	-	-	-	-	*
Total Europe.....	464	612	1,293	939	174	98	215	-10	-1	154
Canada.....	128	37	82	68	*	16	7	7	3	-1
Latin America:										
Argentina.....	*	1	1	*	*	*	*	*	*	*
Bahamas 1/.....	5	21	25	10	1	2	1	1	*	3
Brazil.....	*	*	*	1	*	*	*	*	*	*
Chile.....	*	*	*	*	-	*	*	-	-	-
Colombia.....	*	*	1	*	-	-	*	-	-	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	-2	-2	-3	1	*	*	-3	-1	1
Panama.....	7	1	3	1	*	*	1	*	*	*
Peru.....	*	*	*	*	-	-	*	*	-	-
Uruguay.....	*	1	*	*	*	*	*	-	*	*
Venezuela.....	3	1	*	1	*	*	*	*	*	*
Other Latin American Republics.....	1	*	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam.....	9	-3	-7	9	1	1	*	1	4	*
Other Latin America.....	*	*	*	4	1	1	*	*	*	1
Total Latin America.....	25	19	22	23	4	4	1	-1	3	4
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	-	-	*	*	-	-
Hong Kong.....	2	3	4	9	2	*	1	1	*	1
India.....	*	*	*	*	-	-	*	-	*	-
Indonesia.....	*	*	*	*	-	-	-	-	-	-
Israel.....	1	*	*	-1	-1	*	*	*	*	*
Japan.....	2	6	313	959	621	199	1	*	1	*
Korea.....	-	*	-	*	-	*	*	-	-	-
Philippines.....	*	-1	*	*	-	-	*	*	-	-
Thailand.....	*	*	*	*	*	*	*	-	*	*
Other Asia.....	22	-11	6	1	*	*	*	*	*	*
Total Asia.....	28	-2	323	968	623	199	2	*	1	2
Africa:										
Egypt.....	-	-	*	*	-	-	-	*	-	-
Morocco.....	*	*	*	*	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	-	*	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	*	-	2	*	-	*	*	*	*	*
Total Africa.....	1	*	2	*	*	*	*	*	*	*
Other countries:										
Australia.....	-14	-21	*	10	*	*	*	10	*	*
All other.....	1	*	*	*	*	-	-	-	-	-
Total other countries.....	-12	-21	*	11	*	*	*	10	*	*
Total foreign countries.....	632	645	1,723	2,008	801	317	224	5	7	159
International and regional:										
International.....	324	39	145	230	-42	68	-63	59	150	24
European regional.....	*	*	*	-	-	-	-	-	-	-
Asian regional.....	-	-	3	*	-	-	-	*	-	-
Total international and regional	324	39	148	230	-42	68	-63	59	150	24
Grand total.....	956	684	1,871	2,239	759	385	161	64	158	183

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

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

p Preliminary.

* Less than \$500,000.

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				1973					
	1970	1971	1972	1973 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	-2	3	4	7	*	1	*	2	2	1
Belgium-Luxembourg.....	-10	38	51	115	12	26	1	14	10	20
Denmark.....	*	-1	6	1	*	1	*	*	*	*
Finland.....	*	-7	1	*	*	*	*	*	*	*
France.....	58	87	372	234	35	21	-2	2	67	53
Germany.....	195	131	-51	-34	8	9	-43	-23	-19	1
Greece.....	1	-1	10	12	2	1	2	1	1	1
Italy.....	38	32	36	63	10	15	-2	2	8	7
Netherlands.....	128	219	297	230	47	-8	-14	7	25	60
Norway.....	3	2	-1	9	1	1	1	*	1	2
Portugal.....	2	5	23	7	2	1	1	*	1	1
Spain.....	3	6	6	5	2	*	*	1	*	1
Sweden.....	-7	-3	-4	-1	-1	*	*	*	*	1
Switzerland.....	110	168	642	664	148	53	-22	52	80	57
Turkey.....	-2	-2	2	1	*	*	*	*	-1	*
United Kingdom.....	-33	-49	561	256	21	-16	-39	15	28	40
Yugoslavia.....	*	-1	*	7	*	*	*	*	7	-
Other Western Europe.....	-2	*	3	5	1	*	*	1	*	1
U.S.S.R.....	*	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	1	*	*	*	*	*	-	-	*
Total Europe.....	482	627	1,958	1,580	288	105	-117	74	210	245
Canada.....	-9	-93	-78	152	25	34	-7	8	19	10
Latin America:										
Argentina.....	*	-3	-1	1	*	*	*	*	*	*
Bahamas 1/.....	14	46	5	-29	5	-11	-10	-1	6	6
Brazil.....	1	-1	*	*	*	*	*	*	*	*
Chile.....	1	-1	*	*	*	*	*	*	*	*
Colombia.....	*	*	-1	1	*	*	*	*	1	*
Cuba.....	*	*	-	*	*	*	*	*	*	*
Mexico.....	9	-6	5	3	*	1	*	-1	4	1
Panama.....	-3	5	-3	15	2	1	3	3	1	4
Peru.....	-1	-1	*	*	*	*	*	*	*	*
Uruguay.....	-1	-1	-1	1	1	*	*	*	*	*
Venezuela.....	6	-4	-7	-1	*	1	-1	*	-1	-1
Other Latin American Republics.....	*	-7	13	-3	-1	1	*	*	*	*
Netherlands Antilles & Surinam.....	26	13	-35	-40	-7	2	-10	-5	-6	-6
Other Latin America.....	-4	-3	-7	23	6	-3	1	1	6	6
Total Latin America.....	47	37	-32	-31	5	-10	-16	-2	11	11
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	-	-	-	-
China, Republic of (Taiwan).....	*	*	1	-1	*	-1	*	*	*	*
Hong Kong.....	55	50	56	13	-4	*	-5	*	6	8
India.....	*	-2	-2	*	*	*	*	*	*	*
Indonesia.....	*	*	*	-1	*	*	*	*	*	*
Israel.....	2	*	4	2	*	*	*	*	-1	*
Japan.....	10	48	159	323	21	6	10	51	64	59
Korea.....	*	*	*	-2	*	-2	*	*	*	-
Philippines.....	1	2	4	1	*	*	*	*	*	*
Thailand.....	*	-2	*	-1	*	*	*	*	*	*
Other Asia.....	16	11	34	42	4	2	7	4	1	14
Total Asia.....	85	108	256	375	21	5	11	55	71	81
Africa:										
Egypt.....	*	*	*	*	*	-	*	*	*	*
Morocco.....	-1	*	*	*	*	-	*	*	*	*
South Africa.....	*	*	-1	-5	*	*	-3	*	*	-3
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-1	1	-1	1	*	*	*	*	*	*
Total Africa.....	-1	*	-1	-4	*	*	-2	*	*	-3
Other countries:										
Australia.....	1	-2	*	1	1	*	*	*	*	*
All other.....	*	*	-1	*	*	*	*	*	*	*
Total other countries.....	1	-2	-1	1	1	*	*	*	*	*
Total foreign countries.....	604	677	2,102	2,073	340	135	-131	135	311	344
International and regional:										
International.....	22	53	85	36	10	4	11	-2	5	-3
European regional.....	-	1	*	*	-	-	-	-	-	*
Asian regional.....	-	-	1	*	*	*	*	*	*	-
African regional.....	-	-	*	-	-	-	-	-	-	-
Total international and regional	22	54	86	36	10	4	11	-2	5	-3
Grand total.....	626	731	2,188	2,110	350	139	-121	134	316	341

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

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
<u>Europe:</u>										
Austria.....	2	1	1	*	*	*	*	*	*	-
Belgium-Luxembourg.....	7	-3	29	10	1	6	-2	1	-1	-1
Denmark.....	6	9	7	10	2	1	1	*	*	*
Finland.....	8	1	-25	6	1	2	*	*	*	*
France.....	10	*	35	14	*	-1	1	2	2	1
Germany.....	-22	-15	-4	*	-4	2	1	-1	-1	1
Greece.....	*	*	-2	*	*	*	*	*	-	*
Italy.....	21	10	32	27	5	3	2	2	2	1
Netherlands.....	19	11	18	-3	4	*	1	*	*	-9
Norway.....	6	2	6	9	4	1	1	1	1	*
Portugal.....	3	*	2	*	*	-	1	*	*	*
Spain.....	1	4	9	4	1	1	*	*	*	*
Sweden.....	-1	-1	3	1	*	*	*	*	*	*
Switzerland.....	43	36	55	-12	-8	-3	-10	-3	-5	*
Turkey.....	*	*	*	-	-	-	-	-	-	-
United Kingdom.....	8	-19	3	-26	-2	4	-21	5	-4	-4
Yugoslavia.....	*	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-2	-5	3	*	-1	*	*	*	*	*
U.S.S.R.....	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	*	-
Total Europe.....	108	32	172	41	3	17	-24	8	-7	-10
Canada.....	-699	-395	-793	-447	-1	-192	-11	-1	-106	-55
<u>Latin America:</u>										
Argentina.....	2	-22	8	28	*	*	1	25	*	*
Bahamas 1/.....	-6	7	-47	-53	-9	-7	-7	-13	-2	-6
Brazil.....	1	-1	1	-34	*	*	*	*	*	*
Chile.....	53	5	4	1	*	*	*	*	*	*
Colombia.....	-2	2	1	-19	*	*	*	1	*	*
Cuba.....	*	*	-	*	-	-	-	*	-	-
Mexico.....	-2	-12	-90	-11	13	1	1	-5	1	4
Panama.....	-24	-5	1	9	1	1	3	*	*	*
Peru.....	*	1	2	2	*	*	*	1	*	*
Uruguay.....	*	3	2	*	*	*	*	*	*	*
Venezuela.....	5	12	8	7	1	1	-	*	1	*
Other Latin American Republics.....	-17	-2	-2	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	1	7	16	4	1	2	2	1	-1	*
Other Latin America.....	-1	-4	*	8	*	*	6	2	*	1
Total Latin America.....	10	-8	-97	-58	7	-2	6	14	-1	-2
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	-	*	*	*	*	*
Hong Kong.....	2	9	13	-5	-1	*	-1	-1	*	-1
India.....	2	2	1	4	-	-	-	-	1	2
Indonesia.....	-3	-6	-3	2	-	-	-	-	1	-
Israel.....	-161	-209	-215	-143	-12	-15	-24	-18	-14	-10
Japan.....	15	-6	31	58	*	*	16	3	21	6
Korea.....	-4	-24	-12	-	-	-	-	-	-	-
Philippines.....	-1	*	-50	1	*	*	*	*	*	*
Thailand.....	1	*	*	*	*	*	*	-	*	*
Other Asia.....	14	2	15	1	-1	*	2	*	*	-1
Total Asia.....	-134	-232	-220	-82	-14	-15	-8	-16	8	-3
<u>Africa:</u>										
Egypt.....	*	-	*	-	-	-	-	-	-	-
Morocco.....	-	-	*	-	-	-	-	-	-	-
South Africa.....	*	3	*	*	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-2	-58	-61	3	*	*	*	1	1	*
Total Africa.....	-2	-55	-60	3	*	*	*	1	1	*
<u>Other countries:</u>										
Australia.....	13	28	26	26	1	*	13	9	1	1
All other.....	10	6	6	5	1	1	1	*	1	1
Total other countries.....	23	34	32	31	2	1	14	9	3	2
Total foreign countries.....	-695	-624	-967	-512	-4	-191	-22	15	-102	-67
<u>International and regional:</u>										
International.....	-177	-277	-124	45	16	4	10	5	1	3
European regional.....	1	*	3	5	1	1	*	*	2	*
Latin American regional.....	-80	16	28	22	6	10	1	1	-	2
Asian regional.....	-	-50	*	*	*	*	-	*	-	*
Total international and regional	-256	-311	-93	72	23	16	11	7	3	5
Grand total.....	-951	-935	-1,060	-440	19	-175	-11	22	-99	-61

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

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through Aug. p	Mar.	Apr.	May	June	July p	Aug p
Europe:										
Austria.....	*	*	2	-	-	*	*	*	*	*
Belgium-Luxembourg.....	-19	6	23	13	3	3	1	2	1	2
Denmark.....	*	*	*	1	*	1	*	*	*	*
Finland.....	*	-2	*	-	-	-	*	-	-	*
France.....	-30	-24	-10	-15	6	2	-1	-3	-1	*
Germany.....	-4	8	34	-8	*	-1	-1	-4	-2	-1
Greece.....	-1	*	*	*	*	*	*	*	*	*
Italy.....	-9	2	1	1	1	*	-1	*	*	*
Netherlands.....	48	70	164	58	20	6	6	10	5	2
Norway.....	*	*	-2	*	*	*	*	*	*	*
Portugal.....	*	*	1	*	*	*	*	*	*	*
Spain.....	*	-3	-4	-1	*	*	*	*	*	*
Sweden.....	*	*	*	*	*	*	-1	*	*	*
Switzerland.....	1	25	85	6	2	2	1	-2	-1	*
Turkey.....	*	*	*	*	-	-	*	-	*	-
United Kingdom.....	-43	-75	26	-92	-11	-9	-3	-1	-9	-14
Yugoslavia.....	-	*	*	-	-	-	-	-	-	-
Other Western Europe.....	*	*	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	*	-	-	-	-	-	-	-	*
Total Europe.....	-58	6	320	-38	21	5	2	2	-7	-11
Canada.....	114	120	142	108	35	-1	-2	7	6	10
Latin America:										
Argentina.....	-1	1	9	-1	*	*	*	*	*	*
Bahamas 1/.....	3	-9	-1	-2	1	*	1	-1	1	1
Brazil.....	-3	-4	-1	-1	*	-1	*	*	*	*
Chile.....	2	*	*	*	-	*	-	-	*	-
Colombia.....	*	*	*	*	*	*	-	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	1	-6	-1	3	1	*	1	*	1	*
Panama.....	-6	1	6	-1	*	*	-1	*	*	*
Peru.....	*	*	*	-1	-	*	-	-	-	-1
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	-3	*	-1	1	*	*	*	*	*	*
Other Latin American Republics.....	*	-2	18	*	*	*	*	*	*	*
Netherlands Antilles and Surinam.....	-13	-18	-1	-10	-1	-1	-2	-1	*	-2
Other Latin America.....	*	*	*	-1	*	-2	*	1	*	*
Total Latin America.....	-21	-38	28	-11	*	-4	-1	*	1	-2
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	-	*	*	*	*	*
Hong Kong.....	1	-1	3	13	10	1	*	*	1	2
India.....	*	*	*	*	-	-	-	-	-	*
Indonesia.....	*	*	*	*	*	-	*	-	*	*
Israel.....	1	-6	-26	-2	1	-1	-2	-2	*	*
Japan.....	5	-125	-52	112	30	10	16	6	*	*
Korea.....	*	*	*	*	-	-	-	-	-	-8
Philippines.....	1	-2	-1	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	-3	*	*	-5	*	-1	*	-1	*	*
Total Asia.....	5	-134	-76	118	41	10	13	4	1	-6
Africa:										
Egypt.....	*	*	*	-	-	-	-	-	-	-
Morocco.....	-	*	*	-	-	-	-	-	-	-
South Africa.....	-2	-2	-1	-2	*	*	-1	*	*	*
Zaire.....	*	*	*	*	-	-	-	*	-	*
Other Africa.....	-1	*	-5	-1	*	*	*	*	*	*
Total Africa.....	-3	-2	-6	-3	*	*	-1	*	*	*
Other countries:										
Australia.....	-3	-2	-3	1	*	*	*	1	*	*
All other.....	*	-	*	*	-	-	-	*	-	*
Total other countries.....	-3	-2	-3	1	*	*	*	1	*	*
Total foreign countries.....	33	-49	406	175	97	9	12	12	*	-8
International and regional:										
International.....	2	1	3	*	-	-	-	-	-	-
Asian regional.....	-	-	1	*	-	-	-	*	*	-
Total international and regional.....	2	1	3	*	-	-	-	*	*	-
Grand total.....	35	-49	409	175	97	9	12	12	*	-8

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 August 1973 Preliminary**

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Bonds	Stocks
		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		
<u>Europe:</u>												
Austria.....	4	-	2	2	-	1	*	*	1	-	*	*
Belgium-Luxembourg.....	52	-	7	40	2	32	*	7	20	3	1	1
Denmark.....	2	-	1	*	*	1	*	*	*	*	*	*
Finland.....	1	-	-	*	*	*	-	*	*	-	-	*
France.....	158	-	34	117	2	73	*	3	64	1	5	
Germany.....	91	*	50	37	2	44	-	5	36	1	2	
Greece.....	2	-	*	2	-	1	-	-	*	*	*	*
Italy.....	24	-	8	14	2	13	-	4	8	1	1	
Netherlands.....	87	-	2	80	1	32	-	1	19	9	2	
Norway.....	7	-	2	4	*	2	-	*	2	-	*	
Portugal.....	1	-	-	1	*	1	-	-	1	*	*	
Spain.....	4	*	*	3	*	3	*	*	2	*	*	
Sweden.....	5	-	2	3	*	3	-	1	1	*	*	
Switzerland.....	264	-	18	235	4	217	4	24	178	4	7	
Turkey.....	1	-	*	1	-	1	-	-	1	-	-	
United Kingdom.....	384	21	190	144	20	329	60	119	104	24	23	
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	
Other Western Europe.....	2	-	*	2	*	2	-	*	2	-	*	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	*	-	*	-	-	-	*	-	*	-	*	
Total Europe.....	1,088	21	317	684	34	752	64	163	439	44	42	
<u>Canada:</u>	160	*	10	80	30	196	*	11	70	85	30	
<u>Latin America:</u>												
Argentina.....	1	-	*	1	*	1	*	*	1	*	*	
Bahamas.....	27	*	3	20	3	24	-	1	14	9	*	
Brazil.....	*	-	*	*	*	*	-	*	*	-	*	
Chile.....	*	-	-	*	*	*	-	-	*	-	-	
Colombia.....	*	-	*	*	*	*	-	-	*	*	*	
Cuba.....	*	-	*	*	-	*	-	-	-	-	-	
Mexico.....	9	-	1	4	4	*	4	*	3	*	1	
Panama.....	8	-	*	7	*	4	-	*	3	1	*	
Peru.....	*	-	-	*	*	*	1	-	*	-	1	
Uruguay.....	*	-	*	*	*	*	-	*	*	*	-	
Venezuela.....	6	3	*	2	*	*	3	-	2	*	*	
Other Latin American Republics.....	3	-	*	3	*	3	-	*	2	1	*	
Netherlands Antilles and Surinam.....	21	-	*	19	*	28	-	*	25	*	3	
Other Latin America.....	21	*	1	18	1	13	-	*	12	*	1	
Total Latin America.....	97	3	6	75	9	82	*	1	63	11	7	
<u>Asia:</u>												
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	
China, Republic of (Taiwan).....	*	-	*	*	*	*	-	*	*	-	-	
Hong Kong.....	22	*	2	17	*	11	-	*	9	1	1	
India.....	2	-	-	*	2	*	-	-	*	-	*	
Indonesia.....	*	-	-	*	-	*	-	-	*	-	*	
Israel.....	6	-	*	1	4	15	-	*	1	13	1	
Japan.....	131	-	*	88	7	101	28	*	30	*	44	
Korea.....	-	-	-	-	-	-	-	-	-	-	-	
Philippines.....	1	-	-	*	*	*	-	-	*	-	*	
Thailand.....	*	-	-	*	*	*	-	*	*	-	-	
Other Asia.....	21	*	*	21	*	8	*	*	6	1	*	
Total Asia.....	182	*	2	128	12	136	28	1	47	15	45	
<u>Africa:</u>												
Egypt.....	-	-	-	-	-	*	-	-	*	-	-	
Morocco.....	-	-	-	-	-	*	-	-	*	-	-	
South Africa.....	*	-	-	*	-	*	3	-	3	-	*	
Zaire.....	*	-	-	*	-	*	-	-	*	-	*	
Other Africa.....	1	-	*	*	*	*	-	*	*	-	*	
Total Africa.....	1	-	*	1	*	4	-	*	4	-	*	
<u>Other countries:</u>												
Australia.....	3	-	*	1	1	1	-	-	1	*	*	
All other.....	1	-	-	*	1	*	-	-	*	-	-	
Total other countries.....	4	-	*	1	2	1	-	-	1	*	*	
Total foreign countries.....	1,532	25	335	968	88	1,171	93	176	624	155	125	
<u>International and regional:</u>												
International.....	46	-	37	4	5	23	-	13	7	3	-	
European regional.....	*	-	-	*	*	*	-	-	*	-	-	
Latin American regional.....	23	21	-	-	2	4	4	-	-	-	-	
Asian regional.....	*	-	-	*	-	-	-	-	-	-	-	
African regional.....	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional..	69	21	37	4	8	26	4	13	7	3	-	
Grand total.....	1,602	46	372	972	96	1,171	96	189	631	157	125	

* Less than \$500,000.

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Bonds	Stocks
		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		
Europe:												
Austria.....	42	*	3	30	1	3	30	*	2	26	*	1
Belgium-Luxembourg.....	1,006	-	144	716	89	57	874	*	115	664	60	34
Denmark.....	36	-	5	20	10	*	18	-	1	14	3	*
Finland.....	12	-	1	2	9	*	35	-	*	2	34	*
France.....	2,021	1	390	1,506	77	47	1,289	1	55	1,134	43	57
Germany.....	1,185	*	205	838	70	71	1,130	*	129	889	74	37
Greece.....	23	-	*	21	*	1	15	*	1	11	3	*
Italy.....	432	*	123	247	55	7	315	*	75	210	24	5
Netherlands.....	1,195	*	101	830	33	230	641	*	27	533	15	66
Norway.....	80	-	46	23	10	1	47	*	16	24	5	3
Portugal.....	36	-	1	31	3	2	9	-	*	8	*	*
Spain.....	84	*	9	60	13	3	69	*	4	54	3	7
Sweden.....	151	88	27	28	7	1	70	9	25	31	4	1
Switzerland.....	4,936	5	522	3,982	202	225	4,034	19	387	3,340	146	141
Turkey.....	4	-	*	3	-	*	2	-	*	2	*	*
United Kingdom.....	4,747	332	1,583	2,266	322	243	3,796	328	1,227	1,705	319	217
Yugoslavia.....	*	-	*	*	-	*	1	-	*	*	-	*
Other Western Europe.....	228	-	189	30	8	1	34	*	1	27	5	1
U.S.S.R.....	*	-	-	*	-	-	*	-	-	-	*	-
Other Eastern Europe.....	1	*	1	*	-	-	*	*	*	*	*	*
Total Europe.....	16,218	426	3,356	10,633	911	892	12,408	359	2,063	8,675	739	572
Canada.....	3,475	465	410	1,337	427	836	3,745	88	328	1,415	1,220	694
Latin America:												
Argentina.....	44	-	3	21	10	10	27	*	2	22	2	1
Brazil.....	6	-	*	2	3	*	6	-	*	2	3	1
Chile.....	7	*	*	3	4	*	3	*	*	3	*	*
Colombia.....	10	-	2	6	2	*	8	*	*	7	1	*
Cuba.....	*	*	-	-	-	-	*	*	-	-	-	-
Mexico.....	125	-	9	69	36	10	213	*	12	64	127	11
Panama.....	119	*	6	83	15	15	114	*	4	86	14	9
Peru.....	4	-	*	1	3	*	2	-	*	2	1	*
Uruguay.....	7	-	1	4	2	*	6	-	*	6	*	*
Venezuela.....	58	-	2	40	14	2	57	-	2	47	6	2
Other Latin American Republics.....	71	-	1	46	4	20	41	-	*	33	6	2
Bahamas and Bermuda.....	851	*	69	683	63	36	869	*	43	678	111	37
Netherlands Antilles and Surinam.....	517	-	19	444	23	31	544	-	27	479	7	32
Other Latin America.....	12	*	1	11	*	*	19	-	*	18	*	*
Total Latin America.....	1,831	*	112	1,414	180	124	1,910	*	90	1,446	277	97
Asia:												
China, People's Republic of (China Mainland).....	-	-	-	-	-	*	*	-	*	-	-	-
China, Republic of (Taiwan).....	3	-	*	9	306	22	15	276	-	2	*	-
Hong Kong.....	353	*	9	306	22	15	276	5	250	9	12	
India.....	3	-	*	1	2	*	4	-	*	4	1	*
Indonesia.....	1	-	*	1	*	*	5	-	-	1	4	*
Israel.....	74	*	1	24	38	11	310	*	1	20	252	37
Japan.....	4,616	3,248	320	349	61	638	1,501	585	7	190	29	690
Korea.....	*	-	-	*	*	*	12	-	-	*	12	-
Philippines.....	19	-	1	16	1	2	67	*	*	12	51	3
Thailand.....	3	-	*	3	*	*	3	-	*	3	-	1
Other Asia.....	145	*	11	110	20	4	90	*	5	75	5	4
Total Asia.....	5,218	3,248	342	814	143	671	2,270	585	18	557	363	746
Africa:												
Egypt.....	*	-	*	*	*	*	*	-	*	*	-	-
Morocco.....	1	-	*	1	*	*	1	-	*	1	*	*
South Africa.....	5	-	*	3	*	2	6	-	*	3	*	3
Zaire.....	1	-	-	1	-	-	1	-	-	1	-	*
Other Africa.....	143	126	2	9	7	*	83	1	*	9	68	5
Total Africa.....	150	126	2	12	8	2	90	1	*	14	68	8
Other countries:												
Australia.....	60	25	*	6	28	1	12	*	*	7	2	4
All other.....	7	-	*	1	6	*	2	-	*	2	*	*
Total other countries.....	67	25	*	8	34	1	15	*	*	9	2	4
Total foreign countries.....	26,960	4,291	4,224	14,217	1,702	2,526	20,438	1,032	2,501	12,115	2,669	2,120
International and regional:												
International.....	859	60	486	142	167	5	691	-	341	57	290	3
European regional.....	3	-	-	1	3	-	*	-	*	*	-	-
Latin American regional.....	37	8	-	-	30	-	12	11	-	-	2	-
Asian regional.....	5	-	3	1	*	1	*	-	-	*	*	-
African regional.....	*	-	-	*	-	-	*	-	-	*	-	-
Total international and regional.....	905	68	489	143	199	6	704	11	341	58	292	3
Grand total.....	27,865	4,358	4,713	14,361	1,901	2,532	21,142	1,043	2,842	12,173	2,961	2,123

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972			1973	
	1968	1969	1970	1971	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria.....	1	2	1	*	1	1	1	1	1
Belgium-Luxembourg.....	14	19	17	14	14	16	21	12	9
Denmark.....	1	*	1	*	1	1	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	31	18	26	19	26	15	47	25	22
Germany.....	22	14	17	15	20	20	22	15	24
Greece.....	1	*	1	*	*	*	*	*	*
Italy.....	16	8	16	10	9	13	24	37	20
Netherlands.....	22	12	14	10	9	10	10	6	6
Norway.....	3	1	1	1	1	1	2	1	1
Portugal.....	1	*	*	*	*	*	*	*	2
Spain.....	7	3	6	4	5	5	5	5	6
Sweden.....	3	1	1	1	1	1	1	1	*
Switzerland.....	239	153	100	73	89	83	90	75	84
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	67	61	40	43	56	46	57	46	56
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	1	1	1	1	1	1	1	*	1
U.S.S.R.....	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	430	294	243	193	234	211	281	226	231
Canada.....	87	52	36	56	22	21	34	17	18
Latin America:									
Argentina.....	2	1	1	1	1	1	3	1	1
Brazil.....	1	*	*	1	*	*	*	*	*
Chile.....	1	*	*	*	*	*	*	*	*
Colombia.....	1	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	6	3	3	4	4	4	3	3	2
Panama.....	6	3	3	2	3	2	3	2	3
Peru.....	1	1	*	*	*	*	*	*	*
Uruguay.....	2	1	1	1	1	*	1	1	*
Venezuela.....	7	5	5	2	2	2	3	2	2
Other Latin American Republics..	2	1	1	3	1	1	1	1	1
Bahamas 1/.....	34	34	15	19	11	9	9	11	7
Netherlands Antilles and Surinam	20	14	11	10	9	8	12	21	22
Other Latin America.....	*	*	*	*	*	*	*	3	2
Total Latin America.....	82	64	40	43	32	28	36	47	42
Asia:									
China, People's Republic of (China Mainland).....	*	*	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	12	10	19	9	11	10	12	13	14
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	*	1	1	1	1	1	1
Japan.....	2	*	1	1	4	9	4	1	2
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	11	3	2	1	1	1	1	1	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	7	7	5	4	2	3	3	2	4
Total Asia.....	34	21	27	17	21	24	20	18	23
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	1	*	*	*	*
Total Africa.....	2	1	2	1	2	1	1	1	1
Other countries:									
Australia.....	1	1	1	1	1	*	*	*	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	1	1	1	1	1	*	*	*
Total foreign countries.....	636	434	349	311	312	286	372	310	315
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	636	434	349	311	312	286	372	310	315

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

carried by foreigners.

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

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

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972			1973	
	1968	1969	1970	1971	June	Sept.	Dec.	Mar.	June p
<u>Europe:</u>									
Austria.....	*	*	*	*	*	*	*	1	*
Belgium-Luxembourg.....	15	5	9	6	8	5	11	8	6
Denmark.....	*	1	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	22	12	16	18	14	15	21	20	16
Germany.....	20	14	20	23	25	23	31	27	15
Greece.....	1	*	1	1	1	2	1	1	1
Italy.....	13	9	12	9	14	12	15	15	12
Netherlands.....	12	12	8	12	7	13	17	9	10
Norway.....	1	1	1	*	*	*	1	*	*
Portugal.....	*	*	*	*	1	1	1	1	1
Spain.....	5	2	3	5	6	6	6	7	7
Sweden.....	1	1	1	1	1	*	1	1	*
Switzerland.....	106	50	38	42	64	59	57	46	37
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	41	37	44	37	42	42	53	31	30
Yugoslavia.....	-	*	*	*	*	-	*	-	*
Other Western Europe.....	1	1	1	1	1	10	19	48	1
U.S.S.R.....	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	-	*	*	*	*	-	*	-
Total Europe.....	239	146	155	155	186	189	235	214	138
Canada.....	141	61	49	54	29	32	39	24	15
<u>Latin America:</u>									
Argentina.....	3	3	2	1	1	2	3	3	2
Brazil.....	*	*	1	*	1	1	1	1	1
Chile.....	1	1	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	1	1	1	*	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	.5	3	3	5	8	9	10	10	8
Panama.....	4	4	4	4	5	5	6	5	5
Peru.....	1	*	*	*	*	*	*	*	*
Uruguay.....	3	1	*	*	1	*	*	1	*
Venezuela.....	2	3	4	4	5	5	6	5	5
Other Latin American Republics.....	*	1	1	1	1	2	2	1	1
Bahamas 1/.....	38	24	21	21	14	12	15	6	4
Netherlands Antilles and Surinam	18	6	5	14	9	9	12	8	6
Other Latin America.....	*	*	*	*	*	*	*	4	3
Total Latin America.....	77	45	41	52	46	47	55	45	35
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	18	12	23	40	62	52	59	66	42
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	1	2	3	2	3	3	2	1
Japan.....	1	*	1	4	2	2	5	2	2
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	10	2	1	1	2	1	*	*	*
Thailand.....	*	2	*	*	1	1	1	1	*
Other Asia.....	18	7	6	4	7	6	5	5	6
Total Asia.....	49	24	35	53	75	65	73	78	52
<u>Africa:</u>									
Egypt.....	*	*	*	*	*	*	-	*	-
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	1	*	*	1	1	1	1	1
Zaire.....	*	*	*	*	*	*	*	-	*
Other Africa.....	*	*	1	*	1	1	1	*	1
Total Africa.....	2	1	1	1	2	2	2	2	2
<u>Other countries:</u>									
Australia.....	*	1	*	*	1	1	1	1	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	1	1	1	1	1	1	1	1
Total foreign countries.....	508	278	281	314	339	336	405	364	242
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	508	278	281	314	339	336	405	364	242

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

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section III - Federal Credit Programs****Table GA-III-1. - Direct Sales and Repurchases of Loans**

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association ^{1/}		Office of Secretary ^{2/}					
	Sales	Repurchases	Sales	Repurchases	Sales ^{3/}	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1964.....	1,150	-	436	-	119	-	144	-	104	-	5	-	342	-
1965.....	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	1	-	368	19
1973.....	3,957	330	145	20	3,324	284	-	-	-	-	-	-	488	25
1972-Aug.....	95	48	1	-	51	46	-	-	-	-	-	-	43	2
Sept.....	455	26	16	11	426	13	-	-	-	-	-	-	13	2
Oct.....	129	18	*	-	93	16	-	-	-	-	-	-	36	2
Nov.....	308	23	*	4	307	16	-	-	-	-	-	-	-	2
Dec.....	720	26	16	5	616	19	-	-	-	-	-	-	-88	2
1973-Jan.....	185	19	*	-	185	17	-	-	-	-	-	-	-	2
Feb.....	95	31	*	-	21	29	-	-	-	-	-	-	73	2
Mar.....	712	35	111	-	533	32	-	-	-	-	-	-	68	2
Apr.....	149	26	-	-	146	24	-	-	-	-	-	-	4	2
May.....	610	24	*	1	550	20	-	-	-	-	-	-	60	4
June.....	131	24	*	-	54	21	-	-	-	-	-	-	76	2
July.....	310	22	*	-	310	20	-	-	-	-	-	-	-	2
Aug.....	153	194	5	-	148	192	-	-	-	-	-	-	-	2

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

through Sept. 30, 1968 \$296 million.

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

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

Table GA-III-2. - Direct and Guaranteed Loans Outstanding, June 30, 1973 p

(In thousands of dollars)

Agency and Program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 2/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans							
Funds appropriated to the President:							
Appalachian regional development programs:							
Appalachian housing program.....	1,469	1,469	-	-	-	0--8-1/2 ST	1/2 ST
Expansion of defense production:							
Interior Department.....	1,572	1,572	-	-	-	0--17	
Treasury Department.....	2,877	2,877	-	-	-	3--5	20
Foreign assistance:							
International security assistance:							
Foreign military credit sales.....	492,300	492,300	232,600	232,600	.25%	4/	5--10 ST
Liquidation of foreign military sales fund:							
Long-term credits.....	252,972	252,972	-	-	-	0--6	3--10 ST
Guaranteed loans.....	-	-	11,227	11,227	.25%	5--8-1/2	5--7 ST
Military credit sales to Israel.....	465,600	465,600	-	-	-	3--6-1/8	20 ST
Other credits in liquidation.....	564	564	-	-	-	-	-
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans.....	2,782,373	3,624,983	-	-	-	3/4--5-3/4	5--40
Common defense, economic, and triangular trade loans.....	55,343 5/	55,343	-	-	-	3/4--6	6--40
Development loan fund liquidation account.....	189,401	189,401	-	-	-	3/4--5-3/4	4--40
Development loans.....	6,048,723	6,828,423	-	-	-	3/4--6	6--40
Housing guaranty fund.....	-	-	276,778	465,102	1/2--2%	5--9	15--28
Grants and other programs.....	1,399,139	1,410,018	-	-	-	3/4--6	6--45
Total Agency for International Development.....	10,474,979		276,778				
Overseas Private Investment Corporation.....	12,459	40,000	44,883	750,000	1/2--1-3/4%	7--12	7--12
Office of Economic Opportunity:							
Economic opportunity loan fund:							
Loans to individuals.....	28,023	28,023	-	-	-	4-1/8	15 6/
Loans to cooperative associations.....	13,952	13,952	-	-	-	4-1/8	30 6/
Credit sales of surplus property.....	122	122	-	-	-	4-1/8	5 ST
Total Office of Economic Opportunity.....	42,097						
Total funds appropriated to the President.....	11,746,889		565,488				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans.....	1,143,941	1,143,941	-	-	-	3-1/2	1
Long-term dollar credit sales.....	3,148,762	3,148,762	-	-	-	Various	Various
Short-term export sales credits.....	1,292,103	1,292,103 7/	-	-	-	Do	Do
Storage facility and equipment loans.....	274,110	274,110	-	-	-	Do	4--5
Investments acquired in settlements of claims.....	10,158	10,158	-	-	-	-	-
Total Commodity Credit Corporation.....	5,869,074						
Consumer Protection and Services:							
Agricultural Marketing Service:							
Milk market orders assessment fund.....	613	613	-	-	-	6--8-1/4	Various
Farmers Home Administration:							
Agricultural credit insurance fund:							
Farm ownership loans.....	270,259	270,259	2,132,190	2,132,190	-	5	10--40
Operating loans.....	574,749	574,749	323,668	323,668	-	5-7/8 8/	7 9/
Recreation loans.....	672	672	5,807	5,807	-	5	20--40
Soil and water conservation loans.....	2,617	2,617	28,504	28,504	-	5	20--40
Emergency loans.....	155,252	155,252 11/	-	-	-	12/	7--40
Emergency loans refinanced.....	3,971	3,971 11/	-	-	-	Various	5--40
Indian land acquisition loans.....	1,239	1,239	4,544	4,544	-	5	0--40
Labor housing loans 14/.....	598	598	1,118	1,118	-	-	-
Rural rental housing loans 14/.....	400	400	1,213	1,213	-	-	-
Grazing, recreation, irrigation, and forestry loans.....	17,304	17,304 10/	175,691	175,691	-	5	7--40
Watershed works of improvement & flood prevention loans.....	20,591	20,591	26,681	26,681	-	3,649 ST	15/
Resources conservation and development loans.....	1,058	1,058	11,810	11,810	-	3,649 ST	0--30
Credit sales of real property.....	7,076	7,076	-	-	-	7 ST	5 ST
Programs in liquidation.....	2,313	2,313	-	-	-	-	-
Total agricultural credit insurance fund.....	1,058,099		2,711,226				
Rural development insurance fund:							
Water and waste disposal loans to associations.....	252,852	252,852	840,068	840,068	13/	5	0--40
Credit sales of real property.....	77	77	-	-	-	7 ST	5 ST
Total rural development insurance fund.....	252,929		840,068				
Rural housing insurance fund:							
Rural housing loans.....	610,177	610,177	5,542,113 16/	5,542,113	13/	17/ 18/	10--33
Rural housing loans to senior citizens.....	13,519	13,519 19/	189,174	189,174	13/	17/ 18/	10--33
Rural rental and cooperative housing.....	11,068	11,068	138,788	138,788	13/	20/	21/
Rural housing site loans.....	2,381	2,381	-	-	-	22/	2 ST
Labor housing loans.....	5,284	5,284	13,236	25,000 23/	13/	1--5	33 ST
Credit sales of surplus property.....	1,898	1,898	-	-	-	-	5 ST
Total rural housing insurance fund.....	644,327		5,883,311				
Self-help housing land development fund:							
Self-help housing land development loans.....	193	193	-	-	-	3 ST	2 ST

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section III - Federal Credit Programs****Table GA-III-2. - Direct and Guaranteed Loans Outstanding, June 30, 1973p- (Continued)**

(In thousands of dollars)

Agency and Program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) ^{3/}	Maturity range (Years) ^{3/}
	Amount outstanding	Maximum authority ^{1/}	Amount outstanding	Maximum authority ^{2/}	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - (Continued)							
Agriculture Department--Continued							
Farmers Home Administration--Continued							
State rural rehabilitation funds:							
Operating loans.....	75	75	-	-	-	6-3/8	ST
Total Farmers Home Administration.....	1,955,623		9,434,605				12 ST
Soil Conservation Service:							
Water conservation and utilization projects.....	702	702	-	-	-	-	
Watershed and flood prevention operations.....	883	883	-	-	-	-	50 ST
Total Soil Conservation Service.....	1,585		-				
Total Agriculture Department.....	7,826,895		9,434,605				
Commerce Department:							
Economic Development Administration:							
Loans to aid industry.....	305,558	305,558	48,108	73,062	.50% ST	Up to 25 ST	4-7-1/4
Loans for public works.....	155,972	155,972	-	-	-	Up to 40 ST	3-3/8-5-3/4
Total Economic Development Administration.....	461,530		48,108				
Promotion of Industry and Commerce:							
Trade adjustment assistance.....	8,075	8,075	-	-	-	6-6-3/8	12
Maritime Administration:							
Ship sales (purchase money mortgages).....	32,189	32,189	-	-	-	3-1/2 ST	20-25
Federal ship mortgage insurance fund:							
Direct loans.....	18,787	18,787	-			3.7-9	25 ST
Guaranteed loans.....	-	-	1,260,401 ^{24/}	2,975,000	.75%	3.7-9	25 ST
Total Maritime Administration.....	50,976		1,260,401				
Science and Technology:							
National Oceanic and Atmospheric Administration:							
Federal ship financing fund, fishing vessels.....	7,509	20,000	11,778	25,000	.75-1%	7.5-8	15-20
Fisheries loan fund.....	-	-	-	-	-	3-8	3-10
Total National Oceanic and Atmospheric Administration.....	7,509		11,778				
Total Commerce Department.....	528,090		1,320,287				
Defense Department:							
Military: Defense production guarantees:							
Army.....	461	461	-	-	-	-	
Navy.....	2,722	2,722	2,722	2,722	10-50% of int.	9	Past due 1/12
Air Force.....	15	15	-	-	-	-	Past due
Total defense production guarantees.....	3,198		2,722				
Civil:							
Ryukyu Islands, Construction of power systems.....	8,760	8,760	-	-	-	n.a.	n.a.
Total Defense Department.....	11,958		2,722				
Health, Education, and Welfare Department:							
Health Services and Mental Health Administration:							
Health services planning and development:							
Community facilities.....	141	251	-	-	-	2-1/2-2-3/4	30 ST
Construction of hospitals and other medical facilities.....	30,009	30,009	-	-	-	2-1/2-4-1/4	39-50 ST
Total health services planning and development..	30,150		-				
Medical facilities guarantee and loan fund:							
Direct loans.....	5,064	33,740 ^{25/}	-	-	-	7-8	25
Guaranteed loans.....	-	-	145,040	966,260 ^{25/}	-	7-8	25
Total medical facilities guarantee and loan fund	5,064		145,040				
Total Health Services and Mental Health Administration.....	35,214		145,040				
National Institutes of Health:							
Health professions education fund.....	29,521	29,521	-	-	-	5-1/8-7-1/8	14-17
Nurse training fund.....	13,616	13,616	-	-	-	5-1/8-7-1/8	14-17
Health manpower:							
Other student loan programs.....	269,490	269,490	-	-	-	3-5-1/2	5-15
Total National Institutes of Health.....	312,627		-				
Office of Education:							
Student loan insurance fund.....	87,846	87,846	3,910,000 ^{26/}	3,910,000 ^{26/}	.25% ST ^{27/}	Various	Up to 15 ST
Higher education facilities loan and insurance fund.....	478,074	779,250	-	-	-	3-3-3/4	3-40
Elementary and secondary education.....	1,256	41,420	-	-	-	5-7/8-8	Up to 10
Higher educational loans to institutions.....	10,039	21,520	-	-	-	6-7/8-8	Up to 15

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

Table GA-III-2. - Direct and Guaranteed Loans Outstanding, June 30, 1973p - (Continued)

(In thousands of dollars)

Agency and Program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - (Continued)							
Health, Education, and Welfare Department--Continued Office of Education--Continued Advances for reserve funds.....	19,591	30,000	-	-	-	-	28/ 12--15 ST 30/
Federal capital contributions.....	1,989,521 29/	2,581,348	-	-	-	3	12--15 ST 30/
Total Office of Education.....	2,586,327						
Social and Rehabilitation Service: Assistance to refugees in the U.S.....	29,259	29,259 31/	-	-	-	3	Up to 15 32/
Total Health, Education, and Welfare Department....	2,963,427		4,055,040				
Housing and Urban Development Department: Housing production and mortgage credit: Federal Housing Administration: Revolving fund: Property improvement loans.....	44,643	44,643	490,707 33/	490,707 33/	.33--1.0%	7.97--10.57 ST	0--15 ST
Purchase money mortgages.....	286,486	286,486	-	-	-	24/	0--40 ST
Mortgage insurance loans.....	1,027,577 35/	1,027,577	86,368,535	86,368,535	0--1.5%	24/	0--40 ST
Total Federal Housing Administration revolving fund.....	1,358,706		86,859,242 36/				
College housing loans.....	3,266,098	5,975,000 37/	-	-	-	2.75--3.75 ST	30--50
Housing for the elderly or handicapped.....	523,310	565,000	-	-	-	3--3-3/4	30--50
Nonprofit sponsor assistance.....	2,900	2,900	-	-	-	-	1/2 ST
Low-rent public housing: Loans to States, territories, etc.....	49,332	49,332	11,783,014	11,783,014	-	2-1/2--7-3/8	Demand--40
Purchase money mortgages.....	649	649	-	-	-	3--5-1/2	4--36 ST
Total low-rent public housing.....	49,981		11,783,014				
Total Federal Housing Administration.....	5,200,995		98,642,256				
Government National Mortgage Association: Management and liquidating functions.....	449,590 38/	449,590	-	-	-	2-1/2--8-1/2 39/	0--27 39/
Special assistance functions.....	3,311,363 38/	7,750,186	-	-	-	1--8-1/2 39/	0--37 39/
Total Government National Mortgage Association.....	3,760,953		-				
Housing management: Community disposal operations fund.....	5,531 40/	5,531	-	-	-	5-1/4--7-1/2	10--30
Revolving fund, liquidating programs.....	76,769	76,769	-	-	-	-	-
Community planning and management: New communities guarantee fund.....	-	-	198,000	545,000	41/	7--7-3/4	20
Community development: Public facility loans.....	462,065	760,000 37/	-	-	-	3-3/8--6	10--40
Rehabilitation loan fund.....	197,877	290,000	-	-	-	-	3 ST 3--20
Urban renewal fund: Direct loans and planning grants.....	172,803	172,803	-	-	-	2-5/8--6-1/2	Various Do 42/
Guaranteed loans.....	-	-	3,651,243	3,651,243	-	Do	
Total Housing and Urban Development Department....	9,876,993		102,491,499				
Interior Department: Public land management: Bureau of Indian Affairs: Liquidation of Hoonah Housing Project.....	132	132	-	-	-	3	25
Revolving fund for loans: Cooperative associations.....	1,124	1,124	-	-	-	3--5-1/2	0--30
Corporations and tribes.....	22,665	22,665	-	-	-	0--5-1/2	0--30
Credit associations.....	1,951	1,951	-	-	-	2--5	0--30
Expert assistance.....	1,208	1,208	-	-	-	5-1/2	-
Individual Indians.....	1,091	1,091	-	-	-	0--5-1/2	0--25
Total revolving fund for loans.....	28,039		-				
Territorial Affairs: Public works.....	529	529	-	-	-	2	20
Rehabilitation in Guam.....	32,208	32,208	-	-	-	5-1/2--6	30
Total Territorial Affairs.....	32,737		-				
Mineral resources: Geological Survey: Surveys, investigations, and research.....	2,504	2,504	-	-	-	5-3/4--9-1/4	0--10
Water and power resources: Bureau of Reclamation: Irrigation distribution systems.....	105,451	136,920 43/	-	-	-	22--50	
Small irrigation projects.....	66,873	82,315 43/	-	-	-	3-4-1/8 44/	22--50
Total Bureau of Reclamation.....	172,324		-				
Total Interior Department.....	235,736		-				
Justice Department: Law Enforcement Assistance Administration: Loans to law enforcement students.....	100,460	100,460	-	-	-	3--7	10
State Department: Emergencies in the diplomatic and consular service.	1,008	1,008	-	-	-	-	-
Loan to Finland-World War I.....	3,449	3,449	-	-	-	3--4-1/4	61
Loan to the United Nations headquarters.....	17,500	17,500	-	-	-	-	34 ST

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section III - Federal Credit Programs****Table GA-III-2. - Direct and Guaranteed Loans Outstanding, June 30, 1973p - (Continued)**

(In thousands of dollars)

Agency and Program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - (Continued)							
State Department--Continued Loan to the United Nations.....	48,018	48,018	-	-	-	2	-
Total State Department.....	<u>69,975</u>	<u>69,975</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Transportation Department: Federal Aviation Administration: Aircraft loans.....	-	-	11,192	11,192	.25%	1% above prime rate	10
Federal Highway Administration: Right-of-way revolving fund.....	78,061	300,000	-	-	-	-	2--7
Federal Railroad Administration: Loans to railroads.....	-	-	68,400	150,000	3/8%	45/	20 ST
Trustee certificates of railroads.....	-	-	102,500	125,000	3/8%	5--7.05	15
Urban Mass Transportation Administration: Urban mass transportation fund.....	41,992	41,992	-	-	-	3-5/8--6-7/8	1/4--33
Washington Metropolitan Area Transit Authority bonds.....	-	-	445,000	1,200,000	-	7.3--7.35	39-1/2--39-3/4
Total Transportation Department.....	<u>120,053</u>	<u>627,092</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Treasury Department: Receivable from foreign banking institutions.....	2,062	2,062	-	-	-	6	8
RFC loans in liquidation.....	4,348	4,348	-	-	-	4	-
Miscellaneous loans and other credits: Greece - World War I.....	12,741	12,741	-	-	-	2	82
Haiti.....	103	103	-	-	-	0-3-1/2	29
Japan - (Ryukyu Settlement).....	165,000	165,000	-	-	-	-	4
Turkey.....	114,000	114,000	-	-	-	2	29
Lend-lease and surplus property.....	1,555,512	1,555,512	-	-	-	0-2-3/8	56
Loan to the United Kingdom.....	2,767,531	2,767,531	-	-	-	0-2	56
Total Treasury Department.....	<u>4,621,297</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Atomic Energy Commission: Long-term receivables.....	<u>57,282</u>	<u>57,282</u>	<u>-</u>	<u>-</u>	<u>-</u>	4-7-1/2	20
General Services Administration: General activities: Liquidation of Virgin Islands Corporation.....	5,580	5,580	-	-	-	5-6-1/2	2-14
Miscellaneous loans in liquidation.....	31	31	-	-	-	Various	Various
RFC liquidation fund.....	7	7	-	-	-	5	3
Surplus property credit sales.....	96,504	96,504	-	-	-	4-8-1/2	2-33
Guaranteed loans.....	-	-	4,875	4,875	.385--3.0%	5-1/2-7-1/2	8
Total General Services Administration.....	<u>102,122</u>	<u>4,875</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Veterans Administration: Direct loans to veterans and reserves.....	811,927	811,927	-	-	-	4-8-1/2 ST	7-30 ST
Loan guaranty revolving fund: Acquired mortgages.....	1,010,438	1,010,438	-	-	-	3-9 ST	7-30 ST
Guaranteed mortgages.....	-	-	24,420,000	24,420,000	-	3-9 ST	7-30 ST
National service life insurance fund.....	916,499	4,654,857	-	-	-	4-5	Indefinite
Service-disabled life insurance fund.....	14,065	75,443	-	-	-	4-5	Do
Soldiers' and sailors' civil relief.....	4	4	-	-	-	-	Do
U.S. Government life insurance fund.....	67,188	468,794	-	-	-	4-5	Do
Veterans insurance and indemnities.....	1,266	5,645	-	-	-	4-5	Do
Veterans reopened insurance fund.....	14,424	212,050	-	-	-	4-5	Do
Veterans special life insurance fund.....	33,821	281,026	-	-	-	4-5	Do
Vocational rehabilitation revolving fund.....	295	295	-	-	-	4-5	Do
Total Veterans Administration.....	<u>2,869,927</u>	<u>24,420,000</u>	<u>46/</u>	<u>-</u>	<u>-</u>		
Other independent agencies: District of Columbia: Loans for capital outlay: 47/							
Highway fund.....	93,941	110,000	-	-	-	3-7/8--7-1/2 ST	30 ST
General fund.....	476,578	793,761	-	-	-	4-1/8--7-1/2 ST	30 ST
Metropolitan sewage works fund.....	13,936	46,000	-	-	-	3-7/8--7 ST	40 ST
Sanitary sewage works fund.....	31,890	106,000	-	-	-	3-7/8--7-1/2 ST	30 ST
Water fund.....	28,220	51,000	-	-	-	2-5/8--7-1/2 ST	30 ST
Advances to Stadium sinking fund, Armory Board 47/.....	832	832	-	-	-	4-5/8--6-1/2 ST	-
Repayable advances to the D.C. general fund.....	40,000	40,000	-	-	-	-	-
Total District of Columbia.....	<u>685,397</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Emergency Loan Guarantee Board: Emergency loan guarantee fund.....	-	-	150,000	250,000	2.3%	5.59--7.25	-
Federal Home Loan Bank Board: Federal Savings and Loan Insurance Corporation: Loans to insured institutions.....	69,741	69,741	-	-	-	5-6-7/8	Demand--11
Loans acquired from insured institutions.....	54,017	54,017	-	-	-	4-3/4--7-1/2	1--30
Total Federal Home Loan Bank Board.....	<u>123,758</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Interstate Commerce Commission: Railroad loans purchased.....	114,632	114,632	-	-	-	4-1/2--9-1/2	1--15
Railroad loans guaranteed.....	-	-	42,084	42,084	3/8%	4-1/2--9-1/2	1--15

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section III - Federal Credit Programs****Table GA-III-2. - Direct and Guaranteed Loans Outstanding, June 30, 1973 p - (Continued)**

(In thousands of dollars)

Agency and Program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 2/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - (Continued)							
Other independent agencies--Continued National Credit Union Administration: National credit union share insurance fund.....	-	-	3,802	3,802	-	-	3
Small Business Administration: Business loan and investment fund: Financial assistance program: Business loans.....	530,335		2,343,606		1/4%	5--5-1/2 ST	10 ST
Displaced business loans.....	189,670		1,228		-	5-3/8 ST	30 ST
Economic opportunity loans.....	197,826		81,184		1/4%	48/	15 ST
Local development company loans.....	273,940	1,825,935 49/	46,219	3,474,065	1/4%	5--5-1/2 ST	25 ST
State development company loans.....	5,121		-	-	-	8	20
Trade adjustment assistance loans.....	2,886		-	-	-	7-1/4--7-7/8	25 ST
Investment company assistance program: Loans and debentures purchased.....	205,133		200,778			48/	15 ST
Total business loan and investment fund.....	1,404,911		2,673,015				
Disaster loan fund: Financial assistance program: Disaster loans.....	1,271,820	1,271,820 50/	5,190	5,190 50/	-	5-3/8	30
Total Small Business Administration.....	2,676,731		2,678,205				
Subtotal.....	44,731,622		145,795,699				
Held by lending institutions not guaranteed or insured by the Federal Government.....	-		26,188,175 51/				
Total.....	44,731,622		171,983,874 52/				
Off-budget Federal agencies 23/							
Export-Import Bank of the United States: 54/							
Equipment and service loans.....	5,898,133	9,848,210	-	-	-	2-3/8--7-7/8	3-40
Commodity loans.....	66,222	154,076	-	-	-	5-3/20--6	2--3
Emergency loans.....	233,211	233,211	-	-	-	3--7-7/8	6--22
Discount loans.....	388,280	2,139,957	-	-	-	Various	1/2--5
Loans sold with recourse.....	-	-	535,889 52/	535,889	1/2%	4--6	5--25
Export-Import medium term guarantees.....	-	-	1,212,679	3,999,974	56/	57/	1/4--12
Insurance issued through the Foreign Credit Insurance Association: Medium term insurance.....	-	-	296,451	860,517	58/	6	1/2--5
Short term insurance.....	-	-	618,935	1,967,109	59/	-	Up to 180 days
Total Export-Import Bank of the United States.....	6,585,846		2,663,954				
Rural Electrification Administration: 60/							
Rural Electrification and telephone revolving fund: Electric systems.....	5,056,384		-	-	-	2-5/	35 ST
Appliances and equipment.....	1,428	6,566,529	-	-	-	2-5/61/	35 ST
Telephone systems.....	1,508,717		-	-	-	2-5/	35 ST
Rural Telephone Bank: Telephone systems.....	45,629	1,408,291	-	-	-	6.5 ST	35--50 ST
Total Rural Electrification Administration.....	6,612,158		-	-	-		
Total.....	13,198,004		2,663,954				

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section III - Federal Credit Programs****Table GA-III-2. - Direct and Guaranteed Loans Outstanding, June 30, 1973p - (Continued)**

(In thousands of dollars)

Agency and Program	Direct loans or credit			
	Amount outstanding	Maximum authority 1/	Interest range (Percent)	Maturity range (Years)
II-Wholly owned Government enterprises Loans repayable in foreign currencies				
Funds appropriated to the President: International development assistance: Bilateral assistance: Agency for International Development: Development loan fund liquidation account.....	677,553	678,934	3/4-- 8	5--40
Private enterprises 62/.....	166,932	169,076	2--14	3--60
Common defense, economic, and triangular trade loans.....	3,610,678	3,647,334	1/2-- 3-1/2	30--40
All other loans.....	702,922	702,922	1/2-- 5	6--41
Total funds appropriated to the President.....	5,158,085			
Treasury Department: Lend-lease and surplus property.....	30,278	30,278	0-- 2-3/8	At request of the U. S.
Other independent agency: United States Information Agency.....	879	879	n.a.	n.a.
Total loans repayable in foreign currencies.....	5,189,242			
III-Government-sponsored enterprises				
Federal National Mortgage Association.....	21,072,700 63/	44,175,000 64/	4-1/2-- 8-1/2	20--40
Farm Credit Administration: Banks for cooperatives: Cooperative associations.....	2,725,221	2,725,221	6-1/2-- 7-3/4	1--20
Federal intermediate credit banks: Production credit associations.....	6,958,251	6,958,251	6.72-- 7.40	1-- 7
Federal land banks: Mortgage loans.....	10,117,336	10,117,336	7-- 8	5--40
Total Farm Credit Administration.....	19,800,808			
Federal Home Loan Bank Board: Federal home loan banks: Advances to member banks.....	11,145,215 65/	11,145,215 66/	6-1/2--7-3/4	Up to 10
Federal Home Loan Mortgage Corporation: Mortgage loans.....	2,686,928 67/	2,686,928	7.29--7.67 7--8-1/2	25--30
Total Federal Home Loan Bank Board.....	13,832,143			
Total Government-sponsored enterprises.....	54,705,651			

Source: Bureau of Accounts. Based on quarterly reports received from agencies pursuant to Treasury Circular No. 966, Revised.

- 1/ If the maximum authority is indefinite, an amount equal to the loans outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite amount. Authority for credit sales of realty and loans in liquidation is stated in amounts equal to the amounts outstanding.
- 2/ If the maximum authority is indefinite, an amount equal to the guarantees and insurance outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite authority.
- 3/ Figures shown in this column are applicable to both direct loans or credit outstanding, and guarantees and insurance outstanding if amounts are shown under both headings; otherwise they are applicable to the amounts under the heading shown.
- 4/ Administrative - rates are from 4-7/8% to 6-3/8% on direct loans, rates on guaranteed loans are 1/2% above the prime rates. No statutory provisions.
- 5/ Represents loans made in foreign currency, repayable in U.S. dollars.
- 6/ Administrative - minimum period consistent with applicant's ability to repay, not to exceed maximum maturity set by statute of 15 years for loans to individuals and 30 years for loans to associations.
- 7/ Statutory limit for public debt borrowings is \$14,500,000 thousand, of which \$10,864,319 thousand was in use as of June 30, 1973.
- 8/ Statutory - determined by the Secretary of the Treasury taking into consideration the current average market yield on U.S. marketable obligations outstanding with remaining periods of maturity comparable to average maturities of the loans.
- 9/ Administrative - not to exceed 7 years, however, last installment may be refinanced for 5 years; statutory - may not exceed 7 years, but may be renewed for not more than 5 years.
- 10/ Loans made and not disposed of shall not exceed \$500,000 thousand at any one time. There is no limit on loans acquired.
- 11/ There is not limit on emergency loans that may be made.
- 12/ Administrative - rate determined monthly; statutory - rate determined monthly by the Secretary of the Treasury taking into consideration current average market yield on U.S. marketable obligations outstanding with remaining periods of maturity of 10 to 12 years reduced by not to exceed 2%. Rate shall not exceed 6%.
- 13/ Administrative - difference, if any, between interest rate to borrower and interest rate to lender; statutory - borrower shall pay such fees

and other charges as the Secretary may require.

- 14/ Authority for direct and guaranteed loans were transferred to the rural housing insurance fund by an act approved August 10, 1965 (42 U.S.C. 1487).
- 15/ Administrative - may not exceed shortest of following: (1) local statutory limitations, (2) 50 years from date principal benefits from works of improvement become available, or (3) useful life of improvement. Statutory - not to exceed 50 years from date principal benefits of works of improvement become available.
- 16/ Includes insured loans amounting to \$100,000 thousand held by the Federal National Mortgage Association (see footnote 63 in Part III).
- 17/ Administrative - direct: loans for natural disasters occurring before April 1, 1970, 3%; for loans made on or after April 1, 1970, interest is determined monthly. Rate of 7-1/4% on loans not to exceed \$1,000 to low and moderate income families pursuant to Section 502 of the Housing act of 1949, as amended. Rate for Section 504 loans is 1%. Guaranteed: loans to low or moderate income borrowers, 7-1/4; above moderate income borrowers, 7% plus 1/2% insurance charge.
- 18/ Statutory - direct and guaranteed loans to low and moderate income borrowers: determined annually by the Secretary of the Treasury, considering current average market yield on U.S. marketable obligations outstanding of comparable maturities, adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate and 1% per annum. Guaranteed loans to above moderate income borrowers: as determined by the Secretary at rates comparable to combined rates of interest and premium charges in effect under Titles 12, Section 1709.
- 19/ Maximum authorization for direct rural housing loans is \$300,000 thousand.
- 20/ Administrative - direct, 3%; guaranteed, 7-1/4%. Statutory - rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate determined by the Secretary and 1% per annum.
- 21/ Administrative - direct, not to exceed 50 years; guaranteed, not to exceed 40 years. Statutory - as determined by the Secretary.
- 22/ Administrative - direct, 3%; guaranteed, 7-1/4%. Statutory - rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%.
- 23/ Maximum authorization is \$25,000 thousand each fiscal year.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Footnotes to Table GA-III-2 -(Continued)**

- 24/ Excludes guaranteed interest.
25/ Maximum authorization for direct and guaranteed loans amounts to \$1,000,000 thousand which has been prorated between the direct loans and the guaranteed loans.
26/ Represents guaranteed and insured loans (see footnote 27).
27/ Represents premium on insured loans, there is no premium on guaranteed loans.
28/ Advances shall be paid within such period as the Commissioner may deem appropriate in each case, depending on the maturity and solvency of the reserve fund.
29/ Represents loans to students in institutions of higher education.
30/ After June 30, 1975, and not later than September 30, 1975, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter.
31/ Loan allocations are made when needed as determined by surveys of institutions.
32/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning nine months after student leaves school.
33/ Represents estimated insurance on loans outstanding and loan reports in process of \$1,712,911 thousand.
34/ Administrative - 3-1/2% to 7% statutory - none.
35/ Represents capitalized cost less principal recoveries.
36/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation (see footnotes 63 and 67 in Part III of this table).
37/ Represents maximum authority to borrow from the Secretary of the Treasury, and funds provided by sales of participation certificates.
38/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.
39/ Determined by the Federal Housing Administration and the Veterans Administration.
40/ Includes loans of \$4,328 thousand insured by the Federal Housing Administration.
41/ Statutory - application fee, \$10 thousand; commitment fee, .5% of principal up to \$30,000 thousand and 1% over \$30,000 thousands. Guarantee charges, 3% principal amount guaranteed. Annual charge, .5% of outstanding amount guaranteed for first seven years, 1% of outstanding amount guaranteed after seven years.
42/ Loans may be paid off at any time by application of proceeds of sale of land or capital grants or by refinancing.
43/ Authorization is applicable to loans contracted as of June 30, 1973.
44/ As provided by an act approved August 6, 1956 (70 Stat. 1046), loan allocations to irrigation land holdings not in excess of 160 acres are interest free. Allocations to nonirrigation uses and irrigation land holdings in excess of 160 acres bear interest based on the average rate on certain outstanding U.S. marketable obligations.
45/ Rate is Federal funds rate plus 7/8%.
46/ Includes interagency holding by the Government National Mortgage Association and loans held by the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation (see footnotes 63 and 67 in Part III of this table).
47/ Statutory - Rate of interest on loans to the District of Columbia shall be fixed by the Secretary of the Treasury at the beginning of the 6-months' period in which the loans are made. Current rates range from 2-5/8% to 7-1/2%.
48/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may vary from month to month.
49/ Maximum authorization totals \$5,300,000 thousand, which represents appropriations made to the Administration. This amount has been prorated between the direct loans and the guaranteed loans.
50/ No limitation has been placed on amount of direct or guaranteed loans that may be outstanding at any one time.
51/ This figure represents the amounts of private participation in partially guaranteed U.S. credit programs which will show the full impact on the private economy of such programs. The following shows the amounts by agency and program:

<u>Agency</u>	<u>Amount</u> (In thousands of dollars)
Funds appropriated to the President:	
Overseas Private Investment Corporation..	146,361
Commerce Department:	
Economic Development Administration: Economic development revolving fund....	6,479

Defense Department:	
Defense production guarantees:	
Army	39
Navy (March 31, 1973).....	1,062
Health, Education, and Welfare Department:	
Office of Education:	
Higher education.....	262,360
Student loan insurance fund.....	674,000
Housing and Urban Development Department:	
College housing loans (March 31, 1973)...	658,828
Federal Housing Administration.....	1,222,204
Transportation Department:	
Federal Aviation Administration:	
Aircraft loan guarantees.....	1,243
General Services Administration:	
Defense production guarantees.....	43,875
Veterans Administration:	
Loan guaranty revolving fund.....	22,745,000
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund.....	426,053
Disaster loan fund.....	671
Total.....	<u>26,188,175</u>

- 52/ Excludes \$8,241,977 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by Federal Housing Administration insured or Veterans Administration guaranteed mortgages held by the institutions.
53/ Represents Federal agencies that have been reclassified outside the unified budget totals pursuant to law (see footnotes 54 and 60).
54/ Pursuant to an act approved August 17, 1971 (12 U.S.C. 635 (a)), the net outlays of the Bank were reclassified outside the unified budget as of the close of business August 16, 1971.
55/ Includes guaranteed interest of \$18,122 thousand.
56/ Shipment coverage rates as of June 30, 1973, were \$.13 to \$.38 on each \$100 of financed portion (contract price minus cash payment). 1/2% to 1-1/8% on outstanding commercial bank loans.
57/ Guaranteed interest rate will be 1% above the Department of the Treasury borrowing rate for comparable maturities and will be fixed at time of authorization.
58/ Shipment coverage rates as of June 30, 1973, were \$.35 to \$.62 on each \$100 of financed portion (contract price minus cash payment).
59/ Shipment coverage rates as of June 30, 1973 were \$.08 to \$.24 on cash \$100 of gross invoice value.
60/ Pursuant to an act approved May 11, 1973 (87 Stat. 65-71), most outlays of this Administration were classified outside the unified budget as of the close of business May 11, 1973.
61/ Interest is 2% on loans made prior to May 11, 1973. Loans after that date bear interest at 2% or 5% depending on certain conditions stated in Section 305 (b) of an act approved May 11, 1973 (87 Stat. 69).
62/ Represents the Cooley loan program established by an act approved August 13, 1957 (7 U.S.C. 1704 (e)).
63/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to \$21,412,826 thousand, less unamortized discount of \$758,399 thousand; loans of \$100,000 thousand insured by the Department of Agriculture, Farmers Home Administration, rural housing insurance fund; and participations in construction loans of \$318,273 thousand.
64/ Represents authority of \$2,250,000 thousand to borrow from the Department of the Treasury, and authority as of March 31, 1973 of \$41,925,000 thousand to borrow from the public. Guaranteed securities may also be issued in amounts limited only by the size of the Association's loan portfolio.
65/ Does not include advances of \$300,000 thousand to the Federal Home Loan Mortgage Corporation.
66/ At no time shall the aggregate outstanding advances made by any Federal home loan bank to any member exceed 12 times the amounts paid by such member for outstanding capital stock held by it.
67/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to \$1,705,446 thousand; less unamortized discount of \$60,515 thousand; participations in conventional loans of \$784,557 thousand; conventional whole loans of \$262,440 thousand; less loan loss reserve of \$5,000 thousand.
ST Statutory. n.a. Not available. p Preliminary.

CUMULATIVE TABLE OF CONTENTS**November 1972 through October 1973**

Sections	Issue and page number											
	1972		1973									
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<u>Article:</u>												
Treasury financing operations.....	VI	VI	V	VI	V	VI	VI	V	V	VI	VI	V
<u>Federal fiscal operations:</u>												
Summary of fiscal operations.....	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts by principal sources.....	2	2	2	2	2	2	2	2	2	2	2	2
Chart - Budget receipts by principal sources.....	4	4	4	4	4	4	4	4	4	4	4	4
Budget outlays by agencies.....	5	5	5	5	5	5	5	5	5	5	5	5
Undistributed intrabudgetary transactions.....	6	6	6	6	6	6	6	6	6	6	6	6
Budget outlays by major function.....	7	7	7	7	7	7	7	7	7	7	7	7
Investment transactions of Government accounts in Federal securities (net).....	9	9	9	9	9	9	9	9	9	9	9	9
Trust fund transactions.....	10	10	10	10	10	10	10	10	10	10	10	10
Loan disbursements and repayments, net lending, and loan balances of Federal Credit Programs.....	11	12	11	11	11	11	11	11	11	11	11	11
Detail of excise tax receipts.....	13	...	14	13
Accountability of the Treasurer of the U.S. on an accounting basis.....	...	14
Summary of internal revenue collections by States, and other areas.....	13
<u>Federal obligations:</u>	14	16	16	14	16	14	15	16	14	...	14	14
<u>Account of the Treasurer of the United States:</u>												
Status of the Account of the Treasurer of the United States.....	18	20	20	18	23	18	19	20	18	14	18	17
Analysis of changes in tax and loan account balance.....	19	21	21	19	24	19	20	21	19	15	19	18
Summary of cash transactions through the Account of the Treasurer of the United States.....	20	22	22	20	25	20	21	22	20	16	20	19
Gold assets and liabilities of the Treasury.....	20	22	22	20	25	20	21	22	20	16	20	19
<u>Monetary statistics:</u>												
Money in circulation.....	21	23	23	21	26	21	22	23	21	17	21	20
<u>Federal debt:</u>												
Summary of Federal debt.....	22	24	24	22	27	22	23	24	22	18	22	21
Computed interest charge and computed interest rate on interest-bearing public debt.....	22	24	24	22	27	22	23	24	22	18	22	21
Interest-bearing public debt.....	23	25	25	23	28	23	24	25	23	19	23	22
Maturity distribution and average length of marketable interest-bearing public debt.....	23	25	25	23	28	23	24	25	23	19	23	22
Special public debt issues.....	24	26	26	24	29	24	25	26	24	20	24	23
Interest-bearing securities issued by Government agencies.....	25	27	27	25	30	25	26	27	25	21	25	24
Participation certificates.....	26	28	28	26	31	26	27	28	26	22	26	25
Debt subject to statutory limitation.....	27	29	29	27	32	27	28	29	27	23	27	26
Status and application of statutory limitation.....	28	30	30	28	33	28	29	30	28	24	28	27
Treasury holdings of securities issued by Government corporations and other agencies.....	29	31	31	29	34	29	30	31	29	25	29	29
<u>Public debt operations:</u>												
Maturity schedule of interest-bearing marketable public debt securities other than regular weekly and annual Treasury bills outstanding.....	30	32	32	30	35	30	31	32	30	26	30	29
Offerings of Treasury bills.....	31	33	33	31	36	31	32	33	31	27	31	30
New money financing through regular weekly Treasury bills.....	33	35	35	34	39	34	35	36	34	30	34	33
Offerings of public marketable securities other than regular weekly Treasury bills.....	36	38	38	37	42	37	38	39	38	34	38	37
Unmatured marketable securities issued at a premium or discount other than advance refunding operations	39	41	41	40	45	40	41	42	41	37	41	40
Allotments by investor classes on subscriptions for public marketable securities.....	41	43	43	42	47	42	43	44	43	39	43	42
Disposition of public marketable securities other than regular weekly Treasury bills.....	44	46	46	45	50	45	46	47	46	42	46	45
Foreign series securities (nonmarketable) issued to official institutions of foreign countries.....	48	50	50	49	54	49	50	51	50	46	50	50
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries.....	57	60	60	59	65	60	61	63	62	58	63	56
<u>United States savings bonds:</u>												
Sales and redemptions by series, cumulative.....	59	62	62	61	67	62	64	66	65	61	66	59
Sales and redemptions by periods, all series combined.....	59	62	62	61	67	62	64	66	65	61	66	59
Sales and redemptions by periods, Series E through K.....	60	63	63	62	68	63	65	67	66	62	67	60
Redemptions of matured and unmatured savings bonds.....	62	65	65	64	70	65	67	69	68	64	69	62
Sales and redemptions by denominations, Series E and H combined.....	63	65	68	65
Sales by States, Series E and H combined.....	66	66

(Continued on following page)

CUMULATIVE TABLE OF CONTENTS

November 1972 through October 1973 - (Continued)

Sections	Issue and page number											
	1972		1973									
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<u>United States savings notes:</u> Sales and redemptions by periods.....	64	66	66	67	71	66	69	70	69	67	70	63
<u>Ownership of Federal securities:</u> Distribution by classes of investors and types of issues.....	65	67	67	68	72	67	70	71	70	68	71	64
Estimated ownership by private investors.....	66	68	68	69	73	68	71	72	71	69	72	65
<u>Treasury Survey of ownership:</u>	67	69	69	70	74	69	72	73	72	70	73	66
<u>Treasury survey-commercial bank ownership:</u>	77	77
<u>Market quotations on Treasury securities:</u> End-of-month closing quotations by issues.....	74	76	76	83	81	76	79	80	79	83	80	73
Chart - Yields of Treasury securities.....	76	78	78	85	83	78	81	82	81	85	82	75
<u>Average yields of long-term bonds:</u> Average yields of Treasury, corporate and municipal bonds by periods.....	77	79	79	86	84	79	82	83	82	86	83	76
Chart - Average yields of Treasury, corporate and municipal bonds.....	78	80	80	87	85	80	83	84	83	87	84	77
<u>Exchange Stabilization Fund:</u> Balance sheet.....	81	81	84	78
Income and expense.....	82	82	85	79
<u>National bank reports:</u> Income, expenses, and dividends for calendar year 1971	85
<u>International financial statistics:</u>	79	81	83	88	86	83	84	86	86	88	85	80
U.S. reserve assets.....	79	81	83	88	86	83	84	86	86	88	85	80
U.S. liquid and nonliquid liabilities to foreign official institutions, and liquid liabilities to all other foreigners.....	80	82	84	89	87	84	85	87	87	89	86	81
U.S. liquid and nonliquid liabilities to official institutions of foreign countries by area.....	81	83	85	90	88	85	86	88	88	90	87	82
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries.....	82	84	86	91	89	86	87	89	89	91	88	83
U.S. position in the IMF.....	83	85	87	92	90	87	88	90	90	92	89	84
U.S. net monetary gold transactions with foreign countries and international and regional organizations.....	84	86	88	93	91	88	89	91	91	93	90	85
<u>Capital movements between the United States and foreign countries:</u>	87	89	91	96	94	91	92	94	94	96	93	88
Liabilities to foreigners reported by banks in the United States.....	87	89	91	96	94	91	92	94	94	96	93	88
Claims on foreigners reported by banks in the United States.....	95	97	99	104	102	99	100	102	102	104	101	96
Liabilities to foreigners reported by nonbanking concerns in the United States.....	101	103	105	110	108	105	106	108	108	110	107	102
Claims on foreigners reported by nonbanking concerns in the United States.....	105	107	109	114	112	109	110	112	112	114	111	106
Transactions in long-term securities by foreigners reported by banks and brokers in the United States....	111	113	115	120	118	115	116	118	118	120	117	112
Foreign credit and debit balances in brokerage accounts.	120	122	124	129	127	124	125	127	127	129	126	121
<u>Foreign currencies acquired by the U.S. Government without payment of dollars:</u>	123	127
Foreign currency transactions, summary and country uses.	124	128
<u>Financial operations of Government agencies and funds:</u>	126	132	128
Government corporations and other business-type activities:	126	132	128
Statements of financial condition.....	126	132	128
Statements of income and retained earnings.....	...	125	130
Statements of source and application of funds.....	...	149
Regular Governmental activities:	155
Statements of financial condition.....	155
Federal credit programs:	172	175	126	161	129	129	155	155	129	131	128	123
Direct sales and repurchases of loans.....	172	175	126	161	129	129	155	155	129	131	128	123
Loans outstanding, excluding interagency loans.....	173	162	156	124
Direct and guaranteed loans outstanding.....	132
Trust funds:	176	165	159	139
Civil Service Retirement and Disability Fund.....	176	165	159	139
Federal Old-age and Survivors Insurance Trust Fund.....	177	166	160	140
Federal Disability Insurance Trust Fund.....	178	167	161	141
Federal Hospital Insurance Trust Fund.....	178	167	162	142
Federal Supplementary Medical Insurance Trust Fund.....	179	168	163	143
Railroad Retirement Accounts.....	179	168	163	143
Unemployment Trust Fund.....	180	169	164	144
National Service Life Insurance Fund.....	182	170	166	146
Investments of specified trust accounts.....	183	171	167	147