

Treasury Bulletin

July 1972



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OFFICE OF THE SECRETARY

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

Treasury Financing Operations

9-Month and One-Year Bills

On June 19 tenders were invited for \$500 million, or thereabouts, of 274-day Treasury bills, representing an additional amount of bills dated March 31, 1972, maturing March 31, 1973, and for \$1,200 million, or thereabouts, of 365-day Treasury bills to be dated June 30, 1972, to mature June 30, 1973, both series to be issued June 30. These issues were to refund \$1,701 million of bills maturing June 30. Tenders were opened on June 23.

Tenders received for the 274-day bills totaled \$1,281 million, of which \$501 million was accepted, including \$12 million of noncompetitive tenders. The average bank discount rate was 4.754 percent.

Tenders received for the 365-day bills totaled \$1,961 million, of which \$1,201 million was accepted, including \$30 million of noncompetitive tenders. The average bank discount rate was 4.853 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in June totaled \$20.5 billion, replacing \$21.0 billion of maturing bills. There were five 91-day issues of \$2.3 billion and five 182-day issues of \$1.8 billion. Average rates for the new issues are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)		26-week	
Date of --	Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/
Additional issue	Original issue		
1972	1971	1972	1972
June 1	Aug. 31 2/	June 13/	June 13/
	1972		
	8 Mar. 9	8	4.243
	15 16	15	4.187
	22 23	22	4.328
	29 30	29	4.484

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

1/ Bank discount basis.

2/ Additional issue of one-year bills.

3/ Additional issue of one-year bills dated November 30, 1971.

Treasury Bills - General

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

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

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

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like face amount of Treasury bills maturing on that date. Payment for 13-week, 26-week, 9-month, and one-year bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in June totaled \$3,866 million, consisting of seven certificates of indebtedness and two notes. Redemptions for the month totaled \$3,115 million. At the end of June, foreign series securities outstanding totaled \$16,913 million. (Details are shown on page 59.)

No foreign currency series securities were issued or redeemed in June. At the end of June, foreign currency series securities outstanding totaled an equivalent of \$2,072 million and were denominated in German marks and Swiss francs. (Details are shown on page 62.)

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts, expenditures, and lending							Means of financing - net transactions					
	The expenditure account			Loan account 1/				Outlays 2/	Borrowings from the public - Federal securities				
	Net receipts 2/	Net expenditures 3/	Surplus or deficit (-)	Loan disbursements	Loan repayments	Net lending surplus or deficit (-) 3/	(1)-(2)		Public debt securities	Agency securities	Investments of Government accounts 4/	Special notes 5/	Total borrowings from the public
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(9)+(10) -(11)-(12) (13)
1963.....	106,560	111,456	-4,896	9,646	9,791	145	111,311	-4,751	7,659	196	1,428	339	6,088
1964.....	112,662	118,039	-5,377	10,237	9,693	-545	118,584	-5,922	5,853	508	2,864	405	3,092
1965.....	116,833	117,181	-347	10,911	9,662	-1,249	118,430	-1,596	5,561	704	2,330	-126	4,061
1966.....	130,856	130,820	36	14,628	10,796	-3,832	134,652	-3,796	2,633	4,041	3,244	354	3,076
1967.....	149,552	153,201	-3,649	17,676	12,623	-5,053	158,254	-8,702	6,314	5,079	9,035	-482	2,838
1968.....	153,671	172,802	-19,131	20,327	14,297	-6,030	178,833	-25,161	21,357	5,944	5,320	-1,119	23,100
1969.....	187,784	183,072	4,712	13,167	11,691	-1,476	184,548	-3,236	6,142	-10,150	8,522	-1,384	-11,146
1970.....	193,743	194,460	-716	8,344	6,215	-2,128	196,588	-2,845	17,198	-1,739	10,062	-	5,397
1971.....	188,392	210,318	-21,927	8,149	7,042	-1,107	211,425	-23,033	27,211	-347	7,417	-	19,448
1972 (Est.)....	207,000	231,300	-24,200	n.a.	n.a.	-1,700	233,000	-26,000	n.a.	n.a.	n.a.	-	26,717
1973 (Est.)....	223,000	250,800	-27,800	n.a.	n.a.	800	250,000	-27,000	n.a.	n.a.	n.a.	-	29,028
1971-May.....	13,176r	16,884r	-3,708r	666	396	-270	17,154r	-3,978r	4,954	40	2,798r	-	2,196r
June.....	22,508	19,669	2,840	1,056	760	-297	19,965	2,543	1,285	-553	1,042	-	-311
July.....	13,198	18,507	-5,309	603	554	-49	18,556	-5,358	7,169	-960	1,983	-	4,226
Aug.....	15,652	19,276	-3,624	701	395	-306	19,582	-3,930	9,293	20	2,459	-	6,854
Sept.....	19,710	18,265	1,444	626	695	69	18,196	1,513	-2,324	-503	-825	-	-2,003
Oct.....	12,462	18,677	-6,215	549	435	-115	18,791	-6,330	50	-1,691	-	-	1,407
Nov.....	14,945	18,798	-3,852	618	468	-149	18,947	-4,002	2,686	-10	87	-	2,590
Dec.....	17,213	17,085	128	718	319	-399	17,484	-271	9,511	284	1,313	-	8,482
1972-Jan.....	17,596	19,226	-1,630	693	450	-243	19,469	-1,873	-1,269	-474	-1,877	-	134
Feb.....	15,239	18,589	-3,350	608	433	-175	18,764	-3,525	1,169	568	1,736	-	1
Mar.....	15,237	20,000	-4,763	639	313	-327	20,327	-5,090	3,312	-103	-586	-	3,795
Apr.....	24,534	19,113	5,421	546	1,061	515	18,598	5,935	-2,039	-44	-24	-	-2,059
May.....	17,275	19,723	-2,448	617	380	-237	19,960	-2,685	2,607	272	3,498	-	-618
Fiscal 1972 to date.....	183,059	207,259	-24,200	6,918	5,503	-1,415	208,674	-25,614	29,782	-900	6,073	-	22,809

Fiscal year or month	Means of financing - net transactions (continued)							Selected balances, end of period					
	Changes in cash and monetary assets			Total budget financing				General account of Treasurer, U.S. 6/	Federal securities				
	Within gen'l acct. of Treasurer, U.S. 6/ (deduct)	With other Government officers (deduct)	With International Monetary Fund (deduct)	Other means of financing 8/	Transactions not applied to year's surplus or deficit 9/	(13)-(14)	(15)-(16)		(21)	(22)	(23)	(24)	(25)
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(20)	(21)	(22)	(23)	(24)	(25)
1963.....	1,876	-	-58	-255	188	38	4,751	12,380	305,860	8,123	56,345	3,176	254,461
1964.....	-1,264	-	41	-367	1,179	61	5,922	11,116	311,713	8,631	59,210	3,581	257,553
1965.....	1,594	-	371	381	-217	98	1,596	12,710	317,274	9,335	61,540	3,455	261,614
1966.....	-260	-	259	-447	-359	629	3,796	12,450	319,907	13,377	64,784	3,810	264,690
1967.....	-4,571	-	-5	-342	132	813	8,702	7,879	326,221	18,455	73,819	3,328	267,529
1968.....	-1,094	-	1,859	538	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629
1969.....	760	-	808	644	-284	10,407	-3,236	7,544	353,720	14,249	87,661	825	279,483
1970.....	1,746	557	-1,536	802	-22	-961	2,845	9,291	370,919	12,510	97,723	825	284,880
1971.....	826	290	-208	-908	3,103	482	23,033	10,117	398,130	12,163	105,140	825	304,328
1972 (Est.)....	-	-	-	-	-717	n.a.	26,000	n.a.	n.a.	n.a.	n.a.	n.a.	324,000
1973 (Est.)....	-	-	-	-	-2,028	n.a.	27,000	n.a.	n.a.	n.a.	n.a.	n.a.	356,000
1971-May.....	-2,447	-196	-144r	-8	-1,066r	54	3,978r	7,896	396,845	12,714r	104,098	825	304,636r
June.....	1,946	-	58	-250	-515	37	-2,543	10,117	398,130	12,163	105,140	825	304,328
July.....	-1,718	-100	-434	4	-1,139	22	5,358	8,193	405,299	11,203	107,123	825	308,554
Aug.....	2,276	-50	148	-856	-1,507	101	3,930	10,469	414,592	11,223	109,582	825	315,408
Sept.....	630	-	116	5	1,229	11	-1,513	11,099	412,268	10,720	108,757	825	313,406
Oct.....	-3,385	3	-226	-	1,300	15	6,330	7,714	411,934	10,770	107,066	825	314,812
Nov.....	-2,413	-10	76	6	-1,014	85	4,002	5,301	414,620	10,760	107,153	825	317,402
Dec.....	7,028	10	-57	-	-1,341	111	271	12,329	424,131	11,044	108,466	825	325,884
1972-Jan.....	-26	710	151	-	2,656	-82	1,873	12,303	422,862	10,570	106,589	825	326,018
Feb.....	-4,150	-	-73	-3	-775	73	3,525	8,153	424,032	11,137	108,325	825	326,019
Mar.....	691	-	-121	5	1,913	-44	5,090	8,844	427,344	11,034	107,739	825	329,814
Apr.....	4,700	-7	892	-200	1,520	-12	-5,935	13,543	425,304	10,991	107,715	825	327,755
May.....	-2,836	155	-1,007	40	-1,238	892	2,685	10,708	427,912	11,263	111,213	825	327,137
Fiscal 1972 to date.....	797	711	-535	-999	1,604	1,174	25,614	10,708	427,912	11,263	111,213	825	327,137

Source: Based on monthly statement of receipts and expenditures of the Government. The loan account data for fiscal years 1963-1966 are from the 1973 Budget document released January 24, 1972. All estimated have been tentatively revised in the Mid-Session Review of the 1973 Budget released June 5, 1972.

1/ Includes investments in non-Federal securities.

2/ See Table FFO-2. 3/ See Table FFO-3. 4/ See Table FFO-6.

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

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

Table FFO-8 in December 1971 Bulletin.

7/ Represents holdings of Special Drawing Rights, less certificates issued to Federal Reserve Banks.

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

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

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

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net total income taxes	
		Individual			Corporation					
		Withheld	Other	Refunds	Net total	Gross	Refunds	Net total		
1963.....	106,560	38,719	14,269	5,400	47,588	22,336	757	21,579	69,167	
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 (Est.).....	231,300	n.a.	n.a.	n.a.	94,400	n.a.	n.a.	31,600	126,000	
1973 (Est.).....	207,000	n.a.	n.a.	n.a.	95,500	n.a.	n.a.	36,000	131,500	
1971-May.....	13,176r	6,215r	735	3,114	3,836r	878	255	623	4,459r	
June.....	22,508	6,690	3,681	505	9,867	6,684	236	6,447	16,314	
July.....	13,198	6,221	490	191	6,519	1,163	284	879	7,398	
Aug.....	15,652	6,706	306	91	6,920	688	236	453	7,373	
Sept.....	19,710	5,513	3,755	76	9,192	4,505	198	4,306	13,499	
Oct.....	12,462	5,941	396	55	6,282	1,111	375	736	7,018	
Nov.....	14,945	7,245	264	55	7,455	730	218	512	7,967	
Dec.....	17,213	6,823	379	106	7,096	5,064	138	4,927	12,023	
1972-Jan.....	17,596	6,627	4,318	1	10,944	1,228	158	1,070	12,014	
Feb.....	15,239	7,581	682	1,416	6,846	878	212	666	7,512	
Mar.....	15,237	7,783	1,323	5,200	3,905	4,995	273	4,722	8,628	
Apr.....	24,534	6,599	8,650	3,284	11,965	5,145	250	4,895	16,860	
May.....	17,275	8,141	1,413	2,997	6,557	967	234	733	7,290	
Fiscal 1972 to date.....	183,059	75,180	21,975	13,473	83,682	26,474	2,574	23,899	107,582	

Fiscal year or month	Social insurance taxes and contributions							Net total		
	Employment taxes and contributions						Unemployment insurance			
	Old-age, disability, and hospital insurance			Railroad retirement accounts						
	Gross	Refunds	Net total	Gross	Refunds	Net total	Gross	Refunds		
1963.....	14,314	139	14,175	572	*	572	14,746	4,115	3	4,112
1964.....	16,532	166	16,366	594	*	593	16,959	4,049	4	4,045
1965.....	16,915	192	16,723	636	*	636	17,359	3,826	8	3,819
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	6	3,777
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	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 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	46,300	n.a.	n.a.	4,200
1973 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	55,200	n.a.	n.a.	5,000
1971-May.....	5,456	518	4,938	165	*	164	5,103	1,007	2	1,005
June.....	3,339	-	3,339	88	-*	88	3,427	59	2	57
July.....	2,971	-	2,971	16	-	16	2,987	206	2	205
Aug.....	4,945	-	4,945	104	*	104	5,049	661	1	661
Sept.....	3,364	-	3,364	87	*	87	3,451	61	1	60
Oct.....	2,582	-	2,582	10	*	10	2,592	117	*	116
Nov.....	3,248	-	3,248	160	*	160	3,408	425	*	424
Dec.....	2,228	-	2,228	83	*	83	2,311	53	1	52
1972-Jan.....	3,162	-	3,162	6	*	6	3,168	153	*	153
Feb.....	4,756	-	4,756	165	*	165	4,921	545	*	545
Mar.....	3,857	-	3,857	97	-*	97	3,954	72	1	71
Apr.....	5,024	-	5,024	6	*	6	5,029	346	3	343
May.....	5,773	447	5,326	178	*	178	5,504	1,638	2	1,636
Fiscal 1972 to date.....	41,909	447	41,462	913	1	912	42,374	4,276	11	4,265

(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					Miscellaneous excise taxes			Airport and airway trust fund			
	Federal Supplemental Medical Insurance	Federal employees retirement	Other employees retirement	Total		Gross	Refunds	Net total	Gross	Refunds	Net total	
1963.....	-	932	13	946	19,804	10,005	89	9,915	-	-	-	
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 (Est.)....	n.a.	n.a.	n.a.	3,500	54,000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1973 (Est.)....	n.a.	n.a.	n.a.	3,700	63,900	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1971-May.....	99	154r	3	256r	6,363r	858r	9r	849	74	-	74	
June.....	109	168	3	280	3,764	1,037	12	1,025	51	*	51	
July.....	112	157	3	272	3,464	1,021	12	1,009	55	-	55	
Aug.....	111	173	3	287	5,996	926	10	917	51	*	50	
Sept.....	110	158	4	273	3,784	952	11	942	66	-	66	
Oct.....	112	159	3	275	2,983	904	12	892	62	-	62	
Nov.....	106	179	3	288	4,120	1,073	11	1,061	54	*	54	
Dec.....	117	158	3	278	2,642	1,012	100	913	52	*	52	
1972-Jan.....	115	178	2	294	3,615	823	562	260	52	-	52	
Feb.....	108	162	4	275	5,740	650	345	305	36	*	35	
Mar.....	117	203	5	325	4,350	748	-51 1/	799	60	*	60	
Apr.....	111	170	2	283	5,655	735	41	694	51	-	51	
May.....	112	186	5	303	7,443	839	13	827	52	*	51	
Fiscal 1972 to date	1,232	1,884	36	3,152	49,792	9,683	1,064	8,619	591	1	589	

Fiscal year or month	Excise taxes - (continued)			Estate and gift taxes			Custom duties			Miscellaneous receipts			
	Highway trust fund			Net total excise taxes	Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
	Gross	Refunds	Net total										
1963.....	3,405	126	3,279	13,194	2,187	20	2,167	1,241	35	1,205	828	194	1,023
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	12,062	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 (Est.)....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3,100	n.a.	n.a.	n.a.	3,500
1973 (Est.)....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2,900	n.a.	n.a.	n.a.	4,100
1971-May.....	538	2	536	1,459	384	4	379	211	6	204	257	54r	311r
June.....	444	10	435	1,510	357	5	352	253	3	250	268	50	318
July.....	468	-	468	1,532	324	5	319	232	5	227	256	2	258
Aug.....	516	1	515	1,482	315	4	311	247	3	244	275	-30	245
Sept.....	482	-	482	1,490	267	4	263	369	6	363	282	30	312
Oct.....	458	-	458	1,412	395	4	391	346	13	333	279	45	324
Nov.....	557	16	541	1,656	569	3	566	355	12	343	291	2	293
Dec.....	425	-	425	1,389	549	3	545	339	10	329	272	14	286
1972-Jan.....	430	-	430	743	624	3	621	268	8	259	263	81	344
Feb.....	476	-3 2/	478	819	602	5	596	230	7	224	277	70	347
Mar.....	414	143 1/	271	1,130	605	3	602	276	12	264	258	5	263
Apr.....	452	107	345	1,091	377	5	372	223	8	215	262	80	342
May.....	499	6	493	1,371	469	7	461	246	11	235	267	209	475
Fiscal 1972 to date	5,177	271	4,906	14,114	5,095	47	5,048	3,131	96	3,035	2,982	507	3,489

Source: Beginning fiscal 1967, actual figures are from the monthly statement of receipts and expenditures of the Government. Data for prior years were derived on basis of the unified budget concepts adopted January 1968. Estimates have been tentatively revised in the Mid-Session Review of the 1973 Budget released June 5, 1972.

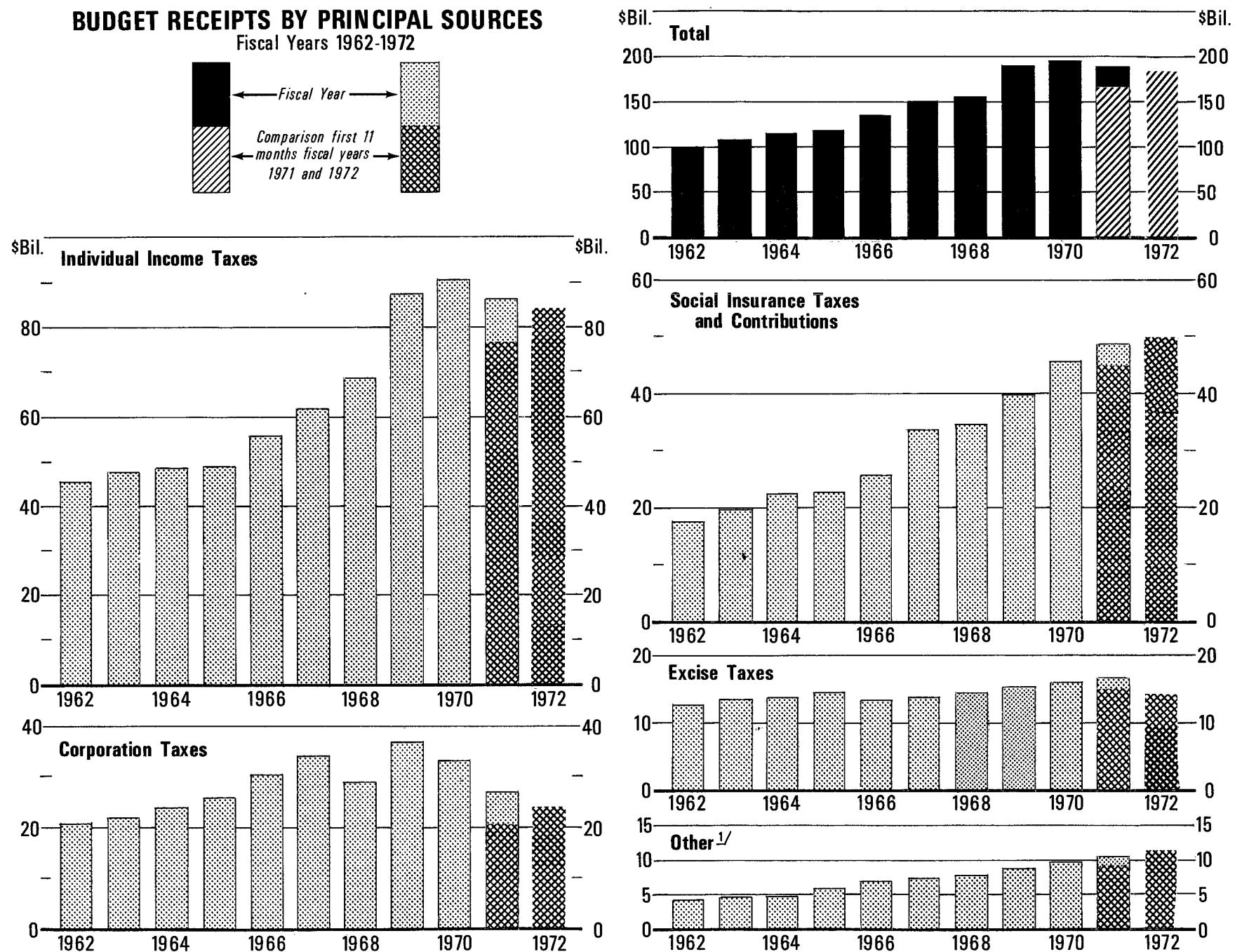
1/ Includes \$130 million cumulative adjustments for December 1971 to

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

2/ Adjustment from estimated tax credits to actual.

* Less than \$500,000.

r Revised. n.a. Not available.



Source: Monthly Statement of Receipts and Expenditures 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

(In millions of dollars)

Fiscal year or month	Legis- lative Branch	The Judi- ciary	Executive Office of the President	Funds appropriated to the President			Agriculture Department			Commerce Department		
				Net expendi- tures	Net lending	Total	Net expendi- tures	Net lending	Total	Net expendi- tures	Net lending	Total
1963.....	145	61	23	3,201	-	3,201	6,904	429	7,333	3,640	20	3,660
1964.....	148	64	23	3,694	-	3,694	7,088	370	7,458	4,270	32	4,302
1965.....	162	73	24	3,872	17	3,889	6,374	421	6,795	4,669	51	4,749
1966.....	181	76	26	4,357	29	4,385	5,158	356	5,513	4,633	37	4,670
1967.....	240	86	28	4,851	21	4,872	5,429	412	5,841	705	21	726
1968.....	255	91	28	4,898	15	4,913	6,795	512	7,307	769	38	807
1969.....	277	109	31	4,971	-4	4,967	7,693	637	8,330	820	35	854
1970.....	340	128	36	4,785	-10	4,774	7,974	332	8,307	979	49	1,028
1971.....	384	142	47	4,551	-11	4,540	8,207	353	8,560	1,147	41	1,188
1972 (Est.).....	500	200	100	n.a.	n.a.	4,300	n.a.	n.a.	11,700	n.a.	n.a.	1,200
1973 (Est.).....	500	200	100	n.a.	n.a.	4,000	n.a.	n.a.	11,100	n.a.	n.a.	1,400
1971-May.....	29	12	4	317r	-1	316r	279	158	437	99r	-4	95r
June.....	38	15	5	589	-1	588	-98	364	266	153	13	166
July.....	31	14	4	291	-*	291	2,163	-108	2,054	81	2	82
Aug.....	56	13	5	283	-1	283	1,328	104	1,432	84	6	91
Sept.....	37	12	5	386	-1	386	781	-101	680	90	2	92
Oct.....	32	13	4	310	-1	309	1,243	163	1,406	108	4	112
Nov.....	30	13	4	243	-1	242	866	228	1,094	91	1	92
Dec.....	50	17	3	388	-1	387	865	254	1,120	86	4	90
1972-Jan.....	44	13	5	319	-3	316	889	151	1,040	115	3	117
Feb.....	50	14	5	276	-*	276	467	170	636	96	2	98
Mar.....	36	15	7	386	2	388	39	315	354	115	*	115
Apr.....	33	15	2	292	-1	291	379	-281	97	101	2	104
May.....	37	17	4	257	-1	256	191	249	440	104	5	110
Fiscal 1972 to date.....	434	157	48	3,431	-6	3,424	9,212	1,143	10,355	1,074	32	1,105

Fiscal year or month	Defense Department			Health, Education, and Welfare Department			Housing and Urban Development Department			Interior Department			Justice Department	
	Military			Civil 1/	Health, Education, and Welfare Department			Housing and Urban Development Department			Interior Department			
	Net expenditures	Net lending	Total		Net expenditures	Net lending	Total	Net expenditures	Net lending	Total	Net expenditures	Net lending	Total	
1963.....	48,135	5	48,140	1,103	20,247	2	20,249	423	-756	-333	282	17	300	313
1964.....	49,563	10	49,573	1,130	21,692	3	21,695	416	-133	283	669	16	685	325
1965.....	45,968	1	45,969	1,211	22,727	5	22,732	626	39	665	672	22	694	355
1966.....	54,166	1	54,167	1,278	27,897	62	27,959	575	2,281	2,856	657	4	661	366
1967.....	67,453	*	67,453	1,310	34,320	287	34,608	672	2,105	2,777	410	21	432	403
1968.....	77,381	-8	77,373	1,300	40,672	-96	40,576	706	3,434	4,140	217	18	235	430
1969.....	77,872	-2	77,870	1,268	46,499	95	46,594	722	807	1,529	819	18	837	515
1970.....	77,150	-1	77,150	1,211	52,227	110	52,338	1,778	825	2,603	1,136	1	1,136	640
1971.....	74,546	*	74,546	1,376	61,800	66	61,866	2,321	569	2,890	216	9	225	916
1972 (Est.).....	n.a.	n.a.	n.a.	1,600	n.a.	n.a.	71,500	n.a.	n.a.	3,900	n.a.	n.a.	1,300	1,200
1973 (Est.).....	n.a.	n.a.	n.a.	1,800	n.a.	n.a.	80,700	n.a.	n.a.	3,800	n.a.	n.a.	-1,500	1,400
1971-May.....	5,787r	*r	5,787r	120	5,139	4	5,143	158	37	195	40	1	41	79r
June.....	7,590	*	7,590	192	7,167	15	7,183	436	-103	334	91	3	94	86
July.....	5,047	-*	5,047	93	5,416	1	5,418	361	137	498	108	3	111	77
Aug.....	5,482	*	5,482	134	5,484	4	5,488	291	126	417	125	1	126	88
Sept.....	5,764	*	5,764	141	5,448	4	5,452	212	19	231	131	1	133	90
Oct.....	5,886	*	5,886	134	5,652	2	5,654	212	-21	191	113	1	114	122
Nov.....	5,996	-*	5,996	143	5,753	8	5,761	211	4	215	87	1	88	96
Dec.....	6,386	*	6,386	120	5,565	6	5,571	310	31	340	48	*	48	70
1972-Jan.....	5,967	-*	5,967	121	5,893	4	5,897	276	113	389	81	*	81	91
Feb.....	6,108	-1	6,107	99	6,010	3	6,013	183	93	276	124	*	124	83
Mar.....	6,872	*	6,872	95	6,178	1	6,179	296	-19	277	82	2	83	129
Apr.....	6,507	-*	6,507	110	5,940	6	5,946	148	-223	75	112	1	113	123
May.....	6,871	*	6,871	120	6,188	1	6,189	450	-1	449	82	2	84	106
Fiscal 1972 to date.....	66,886	-1	66,885	1,311	63,526	42	63,567	2,950	260	3,210	1,093	13	1,106	1,074

Footnotes at end of table.

(Continued on following page)

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies - (Continued)

(In millions of dollars)

Fiscal year or month	Labor Department	State Department	Transportation Department 2/		Treasury Department			Atomic Energy Commission	Environmental Protection Agency	General Services Admin.			National Aero-nautics and Space Admin.		
			Net expenditures	Net lending	Net expenditures		Net lending	Total		Net expenditures	Net lending	Total			
					Interest on public debt 2/	Other									
1963.....	4,153	408	719	-	9,895	-81	-69	9,745	2,758	-	328	-9	319	2,552	
1964.....	4,044	347	742	-	10,666	-77	-37	10,552	2,763	-	359	2	361	4,171	
1965.....	3,532	384	785	-	11,346	88	-1	11,433	2,625	-	293	7	300	5,091	
1966.....	3,109	410	793	-	12,014	415	-2	12,427	2,403	-	-260	19	-242	5,932	
1967.....	3,286 1/	419	5,428	-	13,391	-326	*	13,064	2,264	-	138	-6	131	5,423	
1968.....	3,272 1/	424	5,732	-	14,573	82	*	14,655	2,466	-	412	1	413	4,721	
1969.....	3,475	437	5,970	-*	16,588	336	*	16,924	2,450	-	420	5	425	4,247	
1970.....	4,356	448	6,418	-*	19,304	206	*	19,510	2,453	-	426	20	446	3,749	
1971.....	7,923	468	7,215	33	20,959	32	-*	20,991	2,275	701	519	-18	501	3,381	
1972 (Est.).....	10,000	500	7,800	n.a.	21,800	300	n.a.	n.a.	2,400	900	n.a.	n.a.	600	3,400	
1973 (Est.).....	9,700	600	8,200	n.a.	23,100	7,500	n.a.	n.a.	2,400	1,500	n.a.	n.a.	100	3,200	
1971-May.....	701r	37	511	-	1,695	124	-*	1,819	198	52r	52	-1	51	274	
June.....	787	-5	826	5	1,708	35	-*	1,744	251	290	88	-5	83	245	
July.....	748	89	616	1	1,784	-45	-*	1,739	188	37	-*	-7	-7	377	
Aug.....	716	43	805	1	1,810	27	-*	1,837	148	39	74	-2	72	291	
Sept.....	706	70	716	1	1,830	63	-*	1,893	143	46	57	-1	56	273	
Oct.....	612	62	703	1	1,850	-287	-*	1,564	167	39	47	-1	46	266	
Nov.....	712	43	685	3	1,800	131	-*	1,931	198	61	67	-2	65	286	
Dec.....	799	58	689	4	1,855	-80	-*	1,774	212	53	57	1	58	285	
1972-Jan.....	901	34	598	1	1,874	18	-	1,892	183	65	48	-4	44	259	
Feb.....	942	27	477	3	1,771	85	-	1,856	202	55	34	2	36	276	
Mar.....	1,053	51	530	-1	1,811	89	-	1,900	210	63	75	-1	73	310	
Apr.....	906	44	489	-1	1,813	138	-	1,950	201	62	43	-1	42	238	
May.....	940	37	549	*	1,794	125	-*	1,919	211	59	41	1	42	270	
Fiscal 1972 to date.....	9,035	558	6,857	13	19,993	263	-*	20,255	2,062	579	543	-16	527	3,130	

Fiscal year or month	United States Postal Service	Veterans Administration			Other independent agencies			Undistributed intra-budgetary transactions 4/	Total			Total		
		Net expenditures	Net lending	Total	Net expenditures	Net lending	Total		Net expenditures	Net lending	Total			
1963.....	770	5,646	-146	5,499	2,476	363	2,839	-2,644	111,456	-145	111,311			
1964.....	578	5,531	129	5,660	2,711	152	2,864	-2,877	118,039	545	118,584			
1965.....	805	5,620	88	5,708	2,960	600	3,559	-3,109	117,181	1,249	118,430			
1966.....	888	5,746	214	5,960	3,365	832	4,197	3,364	130,820	3,832	134,652			
1967.....	1,141	6,355	490	6,845	3,825	1,588	5,413	-3,936	153,201	5,053	158,254			
1968.....	1,080	6,731	148	6,858	4,174	2,083	6,257	-4,499	172,802	6,030	178,833			
1969.....	920	7,416	253	7,669	4,336	-366	3,970	-5,117	183,072	1,476	184,548			
1970.....	1,510	8,448	204	8,653	5,137	599	5,736	-6,380	194,460	2,128	196,588			
1971.....	2,183	9,879	-124	9,756	6,506	189	6,696	-7,376	210,318	1,107	211,425			
1972 (Est.).....	1,700	n.a.	n.a.	10,900	n.a.	n.a.	8,200	n.a.	n.a.	n.a.	233,000			
1973 (Est.).....	1,400	n.a.	n.a.	11,800	n.a.	n.a.	8,900	n.a.	n.a.	n.a.	250,000			
1971-May.....	95	870	4	874	535r	72	608r	-323r	16,884r	270	17,154r			
June.....	54	865	5	870	545	1	546	-2,284	19,669	297	19,965			
July.....	-171	795	1	796	643	20	663	-240	18,507	49	18,556			
Aug.....	687	888	5	893	760	61	820	-386	19,276	306	19,582			
Sept.....	43 1/	755	*	755	732	-13	719	-246	18,265	-69	18,196			
Oct.....	124 1/	840	-10	830	681	-3	678	-276	18,677	115	18,791			
Nov.....	112	938	-120	818	574	27	601	-343	18,798	149	18,947			
Dec.....	-5	917	-24	893	670	123	793	-2,332	17,085	399	17,484			
1972-Jan.....	107	1,019	1	1,020	584	-23	560	-277	19,226	243	19,469			
Feb.....	171	1,019	-158	861	400	61	460	-385	18,589	175	18,764			
Mar.....	131	1,038	4	1,042	681	23	704	-293	20,000	327	20,327			
Apr.....	117	936	-10	926	673	-8	665	-308	19,113	-515	18,598			
May.....	38	996	-26	970	607	6	613	-371	19,723	237	19,960			
Fiscal 1972 to date.....	1,356	10,140	-336	9,804	7,003	274	7,277	-5,456	207,259	1,415	208,674			

Source: See Table FFO-1.

Note: Net expenditures represent disbursements less proprietary receipts from the public and certain intrabudgetary transactions applicable to the expenditure account. Net lending represents loan disbursements less loan repayments. If only one column is shown for an agency, the amounts represent net expenditures, unless otherwise noted. Agency shifts are shown in this table beginning with the period of such shifts figures prior to the shifts have not been adjusted.

1/ Includes net lending.

2/ Figures prior to fiscal 1967 represent expenditures for the Federal Aviation Agency.

3/ Reported on an annual basis.

4/ For content see Table FFO-4.

* Less than \$500,000.

r Revised. n.a. Not Available.

Table FFO-4. - Undistributed Intrabudgetary Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department	Health, Education, and Welfare Department			
						Soldier's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund
1963.....	242	914	3	1,159	3	511	70	-	-
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 (Est.).....	n.a.	n.a.	n.a.	2,700	n.a.	n.a.	n.a.	n.a.	n.a.
1973 (Est.).....	n.a.	n.a.	n.a.	2,900	n.a.	n.a.	n.a.	n.a.	n.a.
1971-May.....	63	150r	1	214r	-	46	5	1	1
June.....	64	161	1	226	1	684	157	90	7
July.....	62	148	1	211	-	11	1	2	*
Aug.....	60	173	1	234	-	43	7	3	1
Sept.....	60	157	1	218	-	11	1	1	1
Oct.....	49	158	1	207	-	34	2	2	1
Nov.....	49	177	1	226	1	33	3	2	1
Dec.....	48	156	1	204	1	718	175	87	10
1972-Jan.....	70	178	1	249	-	10	1	2	*
Feb.....	71	162	1	234	1	40	7	3	1
Mar.....	69	198	1	268	-	8	1	1	1
Apr.....	69	163	1	232	-	34	4	5	2
May.....	69	181	1	251	1	35	3	1	1
Fiscal 1972 to date.....	676	1,850	8	2,535	3	976	205	108	18

Fiscal year or month	Interest credited to certain Government accounts - (Continued)								Grand Total	
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other		
				Government Life Insurance Fund	National Service Life Insurance Fund					
1963.....	8	191	14	35	175	362	114	2	1,485 2,644	
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 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	5,200 7,900	
1973 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	5,700 8,600	
1971-May.....	*	21	1	*	*	28	6	*	109 323r	
June.....	*	227	94	15	125	556	100	2	2,058 2,284	
July.....	*	4	1	*	3	5	2	1	29 240	
Aug.....	2	26	4	*	6	48	14	-1	152 386	
Sept.....	*	5	5	*	*	3	1	*	28 246	
Oct.....	*	16	7	*	1	2	2	*	68 276	
Nov.....	*	31	11	*	*	28	7	*	116 343	
Dec.....	2	178	70	16	135	629	106	1	2,128 2,332	
1972-Jan.....	*	4	1	*	3	5	2	*	28 277	
Feb.....	1	28	1	*	7	50	13	*	152 385	
Mar.....	1	8	2	*	*	1	1	*	25 293	
Apr.....	2	18	1	*	1	6	3	*	76 308	
May.....	*	34	2	*	*	36	8	*	120 371	
Fiscal 1972 to date.....	8	352	105	16	156	812	159	2	2,921 5,456	

Source: See Table FFO-2.

* Less than \$500,000.

Revised. n.a. Not Available.

Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1971		Fiscal year 1972												Comparable period FY 1971
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date	
<u>National defense</u>															
Expenditures.....	6,159r	8,221	5,354	5,749	6,044	6,194	6,267	6,821	6,288	6,453	7,234	6,882	7,226	70,506	70,653
Proprietary receipts from the public...	-114r	-81	-164	-154	-64	-88	-92	-108	-125	-119	-77	-143	-117	-1,251	-1,122
Intrabudgetary transactions.....	-2	-18	-2	-*	-*	*	-*	-*	-2	-1	1	-1	-2	-2	-6
Net expenditures.....	6,043	8,122	5,188	5,595	5,979	6,106	6,175	6,713	6,161	6,334	7,158	6,739	7,107	69,253	69,524
Net lending.....	-*	*	-*	*	*	*	-*	*	-*	-1	-1	-1	*	-2	-1
Total national defense.....	6,043	8,122	5,187	5,595	5,979	6,106	6,175	6,713	6,161	6,333	7,158	6,738	7,107	69,251	69,523
<u>International affairs and finance</u>															
Expenditures.....	307r	331	376	310	318	317	286	274	363	309	381	277	278	3,490	3,093
Proprietary receipts from the public...	-10	-53	-39	-2	-23	-13	*	-93	-17	-2	-23	-12	-10	-233	-224
Intrabudgetary transactions.....	-*	-*	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Net expenditures.....	297r	277	337	308	296	303	286	181	347	307	358	265	268	3,256	2,869
Net lending.....	60	-92	4	31	8	-	-	-	-	-	3	-	-	45	43
Total international affairs and finance	356r	185	340	339	303	303	286	181	347	307	361	265	268	3,302	2,912
<u>Space research and technology</u>															
Expenditures.....	274	246	377	295	273	266	288	285	260	278	311	238	271	3,141	3,146
Proprietary receipts from the public...	-*	-1	-*	-4	-*	-*	-1	-*	-2	-1	-1	-1	-1	-12	-10
Total space research and technology....	274	245	377	291	273	266	286	285	259	276	310	238	270	3,130	3,136
<u>Agriculture and rural development</u>															
Expenditures.....	-61	-461	1,892	968	468	971	572	598	555	129	-279	85	-122	5,837	5,246
Proprietary receipts from the public...	-3	-4	-*	-5	-*	-*	-4	-*	-7	-1	-20	-*	-*	-38	-38
Net expenditures.....	-64	-465	1,892	963	467	971	568	598	548	129	-299	85	-123	5,799	5,209
Net lending.....	158	364	-108	104	-101	163	228	254	151	170	315	-281	249	1,143	-12
Total agriculture and rural development	94	-101	1,784	1,067	366	1,134	795	852	699	298	16	-196	126	6,942	5,197
<u>Natural resources</u>															
Expenditures.....	337r	743	363	523	419	391	410	412	364	348	375	346	385	4,334	3,925
Proprietary receipts from the public...	-83	-185	-73	-90	-75	-82	-108	-141	-101	-110	-110	-91	-121	-1,102	-1,773
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	*	-*	-*	-*	-*	-3	-1
Net expenditures.....	254r	558	290	432	343	308	302	270	263	237	264	255	264	3,229	2,151
Net lending.....	*	2	3	1	1	1	1	1	1	1	1	1	2	10	3
Total natural resources.....	254r	560	293	433	344	309	303	271	264	237	265	255	265	3,239	2,155
<u>Commerce and transportation</u>															
Expenditures.....	1,339r	1,049	570	1,654	1,186	1,381	906	855	841	643	1,113	804	710	10,665	10,683
Proprietary receipts from the public...	-31r	-9	-15	-11	-11	-9	-10	-33	-11	-10	-11	-9	-10	-141	-131
Intrabudgetary transactions.....	-627r	-1	-1	-*	-262	-324	-3	-7	-1	-1	-250	-2	-4	-854	-700
Net expenditures.....	681r	1,040	554	1,643	913	1,048	892	816	829	632	853	793	696	9,670	9,852
Net lending.....	28	123	18	39	34	-18	31	59	-15	-12	23	-*	17	174	268
Total commerce and transportation.....	709r	1,162	572	1,681	947	1,030	923	875	813	619	876	793	713	9,844	10,120
<u>Community development and housing</u>															
Expenditures.....	-194r	536	414	291	271	287	256	376	332	164	361	233	499	3,518	2,502
Proprietary receipts from the public...	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-53
Net expenditures.....	194r	535	414	291	271	287	256	376	332	164	361	233	499	3,518	2,449
Net lending.....	13	-141	132	118	20	-15	5	26	102	90	-19	-223	-9	228	539
Total community development and housing	207r	394	545	409	292	272	261	402	434	254	342	9	490	3,746	2,988

(Continued on following page)

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

(In millions of dollars)

	Fiscal year 1971		Fiscal year 1972												Comparable period FY 1971
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date	
<u>Education and manpower</u>															
Expenditures.....	773r	1,166	677	662	916	506	851	714	806	904	931	729	1,032	8,695	7,360
Proprietary receipts from the public.....	-1	-2	-1	-1	-1	-1	-*	-1	-1	-1	-1	-1	-2	-10	-10
Net expenditures.....	772r	1,165	676	661	915	505	851	713	805	904	930	728	1,031	8,685	7,351
Net lending.....	8	27	7	11	9	-5	2	8	7	4	2	*	3	49	108
Total education and manpower.....	780r	1,191	684	673	924	501	853	722	813	908	932	728	1,033	8,734	7,459
<u>Health</u>															
Expenditures.....	1,136r	1,439	1,313	1,523	1,249	1,478	1,423	2,463	1,478	1,545	1,635	1,580	946	16,632	14,989
Proprietary receipts from the public.....	-*	*	-*	-*	-1	-*	-*	-*	-*	-*	-*	-*	-1	-3	-3
Intrabudgetary transactions.....	-101	-97	-111	-114	-104	-114	-112	-687	-119	-111	-114	-112	-115	-1,813	-2,022
Net expenditures.....	1,034r	1,343	1,202	1,409	1,145	1,364	1,311	1,776	1,358	1,433	1,521	1,468	831	14,816	12,963
Net lending.....	*	2	-	*	-	-*	5	-	-	-	-	-*	1	6	-*
Total health.....	1,034r	1,345	1,202	1,409	1,145	1,364	1,316	1,776	1,358	1,433	1,521	1,468	832	14,822	12,963
<u>Income security</u>															
Expenditures.....	4,832r	6,873	4,990	5,000	5,024	5,135	5,126	5,207	5,449	5,505	5,823r	5,623	6,224	59,104	50,118
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Intrabudgetary transactions.....	-11	-629	-1	-23	-*	-*	-*	-538	-*	-*	-233r	-155	-142	-1,093	-501
Net expenditures.....	4,821r	6,244	4,989	4,977	5,023	5,135	5,126	4,668	5,449	5,504	5,590	5,468	6,082	58,011	49,616
Net lending.....	-1	*	-*	-*	1	*	*	*	*	*	*	*	*	2	3
Total income security.....	4,821r	6,243	4,989	4,976	5,024	5,135	5,126	4,669	5,449	5,505	5,591	5,468	6,082	58,013	49,619
<u>Veterans benefits and services</u>															
Expenditures.....	912	910	840	933	798	880	985	959	1,066	1,063	1,082	978	1,038	10,624	9,486
Proprietary receipts from the public.....	-39	-41	-43	-41	-40	-36	-43	-39	-44	-41	-41	-40	-39	-448	-440
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-3
Net expenditures.....	873	869	797	892	758	843	942	920	1,022	1,022	1,041	938	999	10,173	9,043
Net lending.....	4	5	1	5	*	-10	-120	-24	1	-158	4	-10	-26	-336	-129
Total veterans benefits and services.....	877	874	798	896	758	833	821	896	1,023	864	1,045	929	973	9,837	8,914
<u>Interest</u>															
Expenditures.....	1,706	1,724	1,798	1,822	1,843	1,876	1,826	1,821	1,884	1,780	1,825	1,822	1,808	20,107	19,372
Proprietary receipts from the public.....	-26r	-41	-26	-12	-21	-25	-14	-90	-26	-13	-18	-20	-18	-281	-284
Intrabudgetary transactions.....	-8	-57	-121	-142	-22	-434	-2	-29	-121	-53	-7	-10	-6	-947	-1,095
Total interest.....	1,672r	1,626	1,651	1,668	1,800	1,418	1,811	1,702	1,737	1,714	1,801	1,792	1,784	18,878	17,994
<u>General government</u>															
Expenditures.....	717r	713	833	556	352	395	368	423	403	346	462	423	411	4,976	4,237
Proprietary receipts from the public.....	-7	-29	-8	-13	-15	11	-24	-15	5	-11	-46	6	-13	-124	-107
Intrabudgetary transactions.....	-350	-290	-446	-10	-10	-9	-10	-9	-14	-17	-11	-9	-10	-555	-604
Net expenditures.....	361r	394	380	533	327	398	334	399	394	318	405	420	388	4,297	3,526
Net lending.....	-1	8	-7	-3	-40	-1	-2	74	-4	82	-3	-1	1	96	33
Total general government.....	360r	403	373	530	287	396	333	473	390	400	401	419	389	4,393	3,558
<u>Undistributed intrabudgetary transactions...</u>	-324r	-2,284	-240	-386	-246	-276	-343	-2,332	-277	-385	-293	-308	-371	-5,456	-5,090
Net budget outlays.....	17,154r	19,965	18,556	19,582	18,196	18,791	18,947	17,484	19,469	18,764	20,327	18,598	19,960	208,674	191,449

Source: On basis of monthly statement of receipts and expenditures of the Government.

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

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

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department				Labor Department		
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	
							Participation Sales Fund	Other				
1963.....	-822	-129	-	-	*	36	-	100	-	-	453	*
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 (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.
1973 (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.
1971-May.....	1,035	192	74	42	-	16r	59	-1	-	*r	640	-
June.....	-879	106	53	-16	-	10	-37	*	3	-	-301	-
July.....	-642	-27	-131	18	-	-*	-2	-1	-	-	-404	-
Aug.....	1,190	180	126	54	-	19	29	-1	-*	*	302	-
Sept.....	-339	19	-54	6	-	39	56	-1	-2	*	-423	-
Oct.....	-866	-80	-182	37	-	-*	45	-1	-	1	-347	-
Nov.....	-47	12	-104	36	-	-*	43	*	-	*	-15	-
Dec.....	30	129	312	-2	*	-6	8	*	-	1	-221	-
1972-Jan.....	-459	-51	-119	38	-	20	-496	-1	-	*	-519	-
Feb.....	1,033	116	33	1	-*	-2	32	-1	-	*	-136	-*
Mar.....	-7	112	-59	-23	-	41	59	-*	3	*	-493	*
Apr.....	531	80	-165	-11	-	-*	39	-1	-	*	-342	-
May.....	1,613	154	71	19	-*	-1	74	-1	-	1	1,313	-
Fiscal 1972 to date.....	2,035	644	-271	173	-*	108	-113	-8	1	4	-1,285	-*

Fiscal year or month	Trans- portation Department	Treasury Department	United States Postal Service	Veterans Administration			Other independent agencies					All Other	Total
				National Service Life Insurance Fund	Other	Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	National Credit Union Adminis-tration	Railroad Retirement Board			
	Highway Trust Fund	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963.....	242	83	-	-90	-12	1,143	161	269	-	1	-5	1,428	
1964.....	-69	165	-	69	-24	1,189	183	244	-	69	-7	2,864	
1965.....	-344	-59	-	126	6	1,249	180	208	-	149	*	2,330	
1966.....	-28	388	-	204	40	1,121	227	204	-	154	32	3,244	
1967.....	484	723	-	-109	-70	1,078	238	212	-	173	51	9,035	
1968.....	257	-589	-	224	122	873	258	265	-	135	-21	5,320	
1969.....	534	-747	-	5	29	1,975	313	283	-	59	-204	8,522	
1970.....	1,089	-5	-	86	14	1,960	328	173	-	268	237	10,062	
1971.....	1,033	1,380	-	83	20	2,932	180	196	6	-9	-151	7,417	
1972 (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.	
1973 (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.	
1971-May.....	193	152	-	-11	-3	372	38	24	*	-19	-5	2,798r	
June.....	54	311	-	98	16	928	*	4	*	676	14	1,042	
July.....	65	165	2,542	1	1	539	*	-1	*	-142	3	1,983	
Aug.....	-53	966	-433	-5	-2	99	71	45	1	-117	-10	2,459	
Sept.....	43	*	-134	-9	8	33	3	4	-*	-68	-4	-825	
Oct.....	-33	-2	-61	-11	-2	-13	1	-5	-1	-171	1	-1,691	
Nov.....	*	8	-1	-8	-3	112	51	14	*	-17	4	87	
Dec.....	96	-4	117	124	27	674	1	3	-1	24	1	1,313	
1972-Jan.....	9	3	-231	-10	1	35	61	4	4	-171	4	-1,877	
Feb.....	272	6	168	-103	-8	68	215	44	5	-10	-1	1,736	
Mar.....	4	66	-236	-59	-10	74	-5	4	1	-58	1	-586	
Apr.....	84	15	-83	2	-1	-24	4	6	-*	-160	1	-24	
May.....	106	-7	-53	3	-1	152	43	25	*	-15	2	3,498	
Fiscal 1972 to date.....	595	1,218	1,595	-75	10	1,748	443	144	10	-905	1	6,073	

Source: See Table FFO-2.

Note: Revised estimates were not available for this table.

* Less than \$500,000.

r Revised.
n.a. Not Available.

Table FFO-7. - Trust Funds Transactions July 1, 1971 through May 31, 1972

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 2/	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.....	34,466	*	34,466	1,991	32,475	32,105	-	*	32,105	488	527	976	-	1,991	30,114	2,361
Federal Disability Insurance.....	4,630	*	4,630	326	4,304	3,911	-	*	3,911	50	71	205	-	326	3,585	719
Federal Hospital Insurance.....	5,421	*	5,421	738	4,683	5,654	-	*	5,654	551	78	108	-	738	4,917	-234
Federal Supplementary Medical Insurance.....	2,512	*	2,512	1,279	1,232	2,323	-	*	2,323	1,261	-	18	-	1,279	1,044	189
Federal Employees Retirement.....	5,032	4	5,029	3,109	1,920	3,469	4	-	3,466	436	1,859	814	-	3,109	357	1,563
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-188	-	-	-188	-	-	-	-	-	-188	188
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-453	-	-	-453	-	-	-	-	-	-453	453
Airport and Airway.....	1,416	-	1,416	827	589	-	-	-	-	-	-	-	827	827	-827	1,416
Highway.....	5,011	-	5,011	105	4,906	4,344	-	-	4,344	-	-	105	-	105	4,238	668
Indian Tribal Funds.....	104	86	17	17	-	127	-	86	41	9	-	8	-	17	24	-24
Military Assistance Advances.....	942	942	-	-	-	884	-	942	-58	-	-	-	-	-	-58	58
Railroad Retirement.....	1,104	12	1,092	179	912	1,965	12	-	1,953	21	-	159	-	179	1,773	-861
Unemployment.....	4,617	-	4,617	352	4,265	6,393	-	-	6,393	-	-	352	-	352	6,041	-1,776
Veterans Life Insurance.....	621	447	174	174	-	759	-	447	312	-	-	172	2	174	138	-138
All other trust.....	718	150	568	548	21	1,463	-	150	1,313	19	-	4	525	548	766	-745
Total.....	66,593	1,640	64,953	9,646	55,307	62,757	15	1,624	61,117	2,835	2,535	2,921	1,355	9,646	51,471	3,836

Source: Based on monthly statement of receipts and expenditures 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 \$97 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 OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

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

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, May 31, 1972

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	41,016	3,441	41,016
Personnel benefits.....	2,477		5,918
Benefits for former personnel.....	4,694		4,694
Contractual services and supplies			
Travel and transportation of persons.....	1,263	524	1,787
Transportation of things.....	2,099	1,516	3,615
Rent, communications, and utilities.....	2,079	908	2,987
Printing and reproduction.....	306	227	533
Other services.....	21,430	8,298	29,728
Supplies and materials.....	15,942	6,148	22,090
Acquisition of capital assets			
Equipment.....	12,760	1,574	14,333
Lands and structures.....	3,651	253	3,904
Investments and loans.....	20,185	27	20,212
Grants and fixed charges			
Grants, subsidies, and contributions.....	39,126	21	39,146
Insurance claims and indemnities.....	62,334	2,364	64,698
Interest and dividends.....	15,623	6,313	21,936
Refunds.....	870		870
Other			
Undistributed U.S. obligations.....	1,022	741	1,764
Obligations incurred abroad.....	7,051	1,207	8,258
Unvouchered.....	3	*	3
Gross obligations incurred 1/.....	253,933	33,563	287,495

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).....	\$ 287,495
Deduct:	
Advances, reimbursements, other income, etc....	64,206
Offsetting receipts.....	14,672
Net obligations incurred.....	
* Less than \$500,000.	208,617

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

(In millions of dollars)

Major function	Major object class							Total	
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other		
			Equipment	Lands and structures	Investments and loans				
National defense.....	28,942	29,422	11,823	1,308	3	237	6,470	78,205	
International affairs and finance.....	354	545	94	*	3,168	831	502	5,495	
Space research and technology.....	472	2,008	61	33	-	1	-	2,575	
Agriculture and rural development.....	712	2,503	10	5	6,568	4,727	942	15,468	
Natural resources.....	1,571	1,043	152	1,091	45	1,109	-5	5,007	
Commerce and transportation.....	8,953	2,110	361	264	663	6,119	90	18,561	
Community development and housing.....	265	278	2	578	8,811	3,101	1	13,035	
Education and manpower.....	557	475	22	20	332	12,828	7	14,242	
Health.....	514	1,455	20	51	52	16,406	6	18,503	
Income security.....	1,204	771	5	9	3	47,800	-	49,791	
Veterans benefits and services.....	1,698	534	101	78	386	8,395	60	11,251	
Interest.....	-	-	-	-	-	15,132	-	15,132	
General government.....	2,947	1,974	108	214	155	1,268	3	6,669	
Total.....	48,188	43,120	12,760	3,651	20,185	117,953	8,076	253,933	

* Less than \$500,000.

FEDERAL OBLIGATIONS

Treasury Bulletin

Table FO-3. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, May 31, 1972

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies					Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred	
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/.....	202	-	*	5	3	5	152	3	28	9	-	-	*	*	*	-	-	2	-	410
The Judiciary.....									REPORTS NOT RECEIVED											37
Executive Office of the President.....	30	-	1	*	1	*		4	*	*	-	-	-	-	-	-	-	-	-	37
Funds appropriated to the President:																				
Military assistance.....	8	-	-	2	2	1	*	12	2	46	*	-	-	-	-	50	*	10	-	135
Economic assistance.....	42	-	-	3	1	6	2	84	297	88	*	455	266	2	-	1	288	*	1,535	
Other.....	63	-	*	11	1	2	*	28	1	*	-	50	750	*	-	1	31	-	937	
Agriculture Department:																				
Commodity Credit Corporation.....	5	-	-	*	185	*	-	199	1,741	*	-	3,147	2,966	-	-	926	-	-	9,169	
Other.....	1,108	-	*	56	24	28	2	110	351	24	37	3,421	3,491	37	163	479	5	12	-	9,347
Commerce Department.....	406	-	2	13	2	27	11	94	20	16	1	48	427	*	*	-	5	-	5	1,071
Defense Department:																				
Military:																				
Department of the Army.....	7,192	609	3	352	265	248	3	2,445	2,716	1,187	510	-	10	22	9	-2	3,944	1	19,512	
Department of the Navy.....	7,939	963	-	274	373	207	76	5,519	3,619	4,998	375	3	4	2	25	-*	538	-	24,915	
Department of the Air Force.....	6,982	860	4	128	341	233	20	4,268	3,327	5,431	172	-	1	12	14	34	1,966	-	23,810	
Defense agencies.....	679	-	3,512	13	5	374	1	423	1,956	37	6	-	1	39	-	-	11	-	7,057	
Civil defense.....	11	-	-	1	*	*	*	18	*	*	-	-	30	*	-	-	-	-	60	
Total military.....	22,803	2,432	3,518	767	984	1,061	100	12,673	11,618	11,653	1,064	3	46	76	49	15	32	6,459	1	75,353
Civil.....	457	-	2	20	2	11	1	202	61	40	760	-	28	1	*	*	2	-	-	1,589
Health, Education, and Welfare Department.....	1,231	-	11	46	5	59	4	676	60	27	63	347	15,929	43,557	-	-	6	-	-	62,018
Housing and Urban Development Department:																				
Government National Mortgage Association.....	-	-	-	-	-	-	-	78	-	-	6,823	-	-	-	-	1	-	-	6,901	
Other.....	213	-	*	12	1	3	2	198	1	2	574	2,004	2,487	3	27	11	-	-	5,539	
Interior Department.....	746	-	*	37	6	26	2	233	120	40	318	48	437	4	1	122	-5	*	2,135	
Justice Department.....	573	-	-	33	4	16	1	37	46	16	4	-	578	*	-	-	2	*	1,312	
Labor Department.....	187	-	517	11	1	9	1	83	7	2	*	-	2,926	6,355	-	-	5	-	10,104	
State Department.....	200	-	-	18	11	12	2	43	4	4	*	-	218	24	*	1	128	1	664	
Transportation Department.....	1,226	45	65	58	14	86	2	322	99	155	73	-	5,278	1	*	49	*	-	7,473	
Treasury Department:																				
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,964	-	-	-	14,964	
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	167	-	-	-	-	167	
Other.....	1,137	-	-	47	7	22	12	49	28	27	1	155	156	51	-	2	-	1	*	1,695
Atomic Energy Commission.....	115	-	*	5	4	65	1	2,111	1	124	244	-	2	*	-	-	-	-	2,670	
Environmental Protection Agency.....	87	-	*	11	1	6	1	76	6	14	1	-	620	*	-	-	-	-	823	
General Services Administration.....	359	-	*	3	34	262	1	335	737	47	209	-	1	*	1	-	*	-	1,989	
National Aeronautics and Space Administration.....	471	-	1	14	7	54	4	1,869	60	61	33	-	*	*	-	-	-	-	2,575	
United States Postal Service.....	6,838	-	23	30	755	257	4	128	80	182	177	-	-	24	5	-	-	-	8,503	
Veterans Administration.....	1,680	-	*	25	5	35	-	189	275	94	77	386	1,825	6,570	-	*	-	60	-	11,223
Other independent agencies:																				
Export-Import Bank of U.S.....	5	-	-	*	*	*	*	*	*	*	*	-	2,662	-	251	82	-	-	-	3,001
Small Business Administration.....	58	-	*	3	*	1	*	15	*	*	-	612	2	-	-	-	-	-	692	
Tennessee Valley Authority.....	285	-	-	3	34	13	*	36	285	80	11	-	24	*	91	-	-1	-	861	
Other.....	483	-	555	28	4	13	2	1,514	12	7	5	24	672	5,377	73	190	-	54	-	9,041
Total.....	41,016	2,477	4,694	1,263	2,099	2,079	306	21,430	15,942	12,760	3,651	20,185	39,126	62,334	15,623	870	1,022	7,051	3	253,933

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

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

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

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

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

* Less than \$500,000.

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

(In millions of dollars)

Object Class	Fiscal year 1971		Fiscal year 1972												Comparable period FY 1971
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. ^r	May	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation.....	1,935	2,074	2,171	2,129	1,963	2,030	1,960	2,004	2,364	2,037	2,138	2,058	2,138	22,992	21,526
Personnel benefits.....	225	201	216	220	209	214	211	228	229	232	247	238	189	2,432	2,307
Benefits for former personnel.....	295	310	283	343	313	320	329	318	318	293	368	341	292	3,518	3,089
Contractual services and supplies:															
Travel and transportation of persons....	64	131	88	89	69	68	68	76	67	99	25	74	56	779	822
Transportation of things.....	177	164	123	116	149	31	78	83	92	124	30	68	98	991	1,507
Rent, communications, and utilities.....	83	109	107	101	96	107	86	108	125	90	96	108	102	1,128	1,023
Printing and reproduction.....	7	6	9	10	6	8	8	6	12	7	7	8	20	101	92
Other services.....	982	1,604	1,935	1,574	1,286	1,243	1,666	1,497	1,515	780	1,330	1,028	948	14,800	13,901
Supplies and materials.....	751	1,367	981	1,012	952	1,086	1,270	1,223	1,152	716	1,097	1,107	1,025	11,623	10,609
Acquisition of capital assets:															
Equipment.....	688	1,407	1,125	750	1,050	1,473	866	1,162	1,688	1,208	1,003	867	631	11,823	10,659
Lands and structures.....	154	189	71	100	97	90	81	94	108	220	152	160	135	1,308	1,169
Investments and loans.....	*	1	*	*	*	1	*	*	*	*	*	*	*	3	6
Grants and fixed charges:															
Grants, subsidies, and contributions....	2	5	6	4	13	8	2	2	3	3	2	3	2	48	42
Insurance claims and indemnities.....	3	6	2	7	4	6	6	2	4	10	5	9	4	76	62
Interest and dividends.....	9	7	7	6	5	7	5	4	4	4	4	10	5	49	71
Refunds.....	2	2	1	2	4	1	23	2	1	1	14	7	10	65	15
Other:															
Undistributed U.S. obligations.....	1	*	-1	*	1	*	-1	1	*	-*	-*	-*	1	-*	3
Obligations incurred abroad.....	482	711	663	577	527	554	535	538	469	687	575	586	757	6,470	6,114
Unvouchered.....	1	1	-	*	*	*	*	*	*	*	*	*	*	1	5
Total national defense.....	5,859	8,296	7,788	7,040	6,745	7,246	7,196	7,348	8,152	6,511	7,093	6,672	6,414	78,205	73,021
Non-defense:															
Personal services and benefits:															
Personnel compensation.....	1,456	1,616	1,621	1,528	1,502	1,480	1,520	1,582	1,728	1,609	2,222	1,570	1,663	18,024	16,484
Personnel benefits.....	4	5	4	4	4	5	5	5	4	5	4	4	1	45	45
Benefits for former personnel.....	374	311	564	98	40	153	43	9	45	27	48	79	71	1,176	1,028
Contractual services and supplies:															
Travel and transportation of persons....	44	51	46	41	46	52	43	38	40	44	39	47	48	485	439
Transportation of things.....	80	120	113	80	74	79	73	132	92	95	151	118	104	1,109	1,021
Rent, communications, and utilities.....	77	80	84	81	85	83	91	83	90	83	106	87	81	951	864
Printing and reproduction.....	18	29	52	14	17	19	16	12	18	8	21	17	12	205	156
Other services.....	709	797	741	610	458	634	662	574	656	604	705	537	447	6,630	7,018
Supplies and materials.....	523	820	503	261	399	394	406	343	354	413	525	281	442	4,319	4,913
Acquisition of capital assets:															
Equipment.....	143	271	45	96	85	94	50	76	59	85	137	111	97	937	1,004
Lands and structures.....	136	437	202	253	169	278	303	215	187	235	186	202	112	2,343	1,809
Investments and loans.....	1,447	2,446	1,493	2,178	2,055	1,614	2,379	2,437	1,592	1,717	1,677	871	2,167	20,181	10,793
Grants and fixed charges:															
Grants, subsidies, and contributions....	3,679	7,618	4,942	3,530	4,767	2,866	3,152	4,663	2,805	1,591	3,893	3,265	3,605	39,078	33,581
Insurance claims and indemnities.....	3,107	7,690	5,289	5,385	5,321	5,283	5,483	5,723	5,593	5,773	6,140	6,232	6,035	62,258	52,860
Interest and dividends.....	1,212	1,393	1,359	1,571	1,201	1,448	1,531	1,432	1,464	1,380	1,417	1,436	1,336	15,575	14,876
Refunds.....	54	62	30	92	74	68	26	82	48	27	163	100	94	805	567
Other:															
Undistributed U.S. obligations.....	-23	322	-1,351	-942	192	-64	73	-214	-144	-97	3,197	306	68	1,022	-1,250
Obligations incurred abroad.....	87	101	44	48	47	52	83	54	40	31	55	55	72	581	639
Unvouchered.....	*	*	1	1	-1	*	*	*	*	*	-1	1	*	2	3
Total non-defense.....	13,128	24,168	15,781	14,926	16,533	14,538	15,939	17,246	14,671	13,632	20,685	15,321	16,457	175,727	146,850
Grand total.....	18,987	32,466	23,569	21,967	23,278	21,784	23,135	24,593	22,823	20,143	27,778	21,993	22,871	253,933	219,871

* Less than \$500,000.

r Revised.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/			Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency, and coinage metal	Miscel- laneous items	Gold balance 4/	Balance in account of Treasurer of the United States					
	Available funds in demand accounts at:		Total	Federal Reserve Banks	Other deposit- aries 2/										
	Federal Reserve Banks	Special depositaries, Treasury Tax and Loan Accounts													
1963.....	806	10,324	-	11,251	342	-	313	136	74	120					
1964.....	939	9,180	-	10,238	234	-	360	145	58	120					
1965.....	672	10,689	-	11,469	233	-	320	534	55	108					
1966.....	766	10,050	-	10,917	370	-	252	775	93	102					
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112					
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111					
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112					
1970.....	1,005	6,929	-	8,045	355	-	218	277	121	111					
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109					
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107					
1970-Dec.....	1,156	6,834	-	8,099	241	-	92	243	93	109					
1971-June.....	1,274	7,372	-	8,755	419	-	187	441	108	109					
July.....	1,115	5,968	-	7,196	253	-	221	455	67	113					
Aug.....	987	8,408	-	9,508	250	-	194	447	70	113					
Sept.....	2,102	7,763	-	9,978	307	-	305	437	72	113					
Oct.....	1,876	4,667	-	6,655	296	-	215	466	80	113					
Nov.....	1,996	2,223	-	4,331	232	-	209	427	101	113					
Dec.....	2,020	9,173	-	11,306	244	-	229	424	126	113					
1972-Jan.....	2,860	8,118	135	11,112	347	137	68	462	64	113					
Feb.....	884	6,075	135	7,094	290	71	65	469	51	113					
Mar.....	1,293	6,391	2	7,685	272	106	51	510	107	113					
Apr.....	1,871	9,724	136	11,732	733	283	63	497	123	113					
May.....	2,144	7,420	136	9,700	243	99	39	475	46	107					
June.....	2,344	7,634	139	10,117	252	179	54	471	129	107					

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						With- drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		Total credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise, and corporation 4/				High	Low	Average
1963.....	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	2,535	5,325
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	4,747
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	5,431
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	4,324
1967.....	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	3,775
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	4,191
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	4,329
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	4,022
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	5,146
1971-June.....	258	1	-	2,250	14,795	-	17,304	15,869	7,372	7,382	1,458
July.....	268	*	1,731	1	9,991	-	11,991	13,395	5,968	6,625	5,869
Aug.....	264	*	-	1,220	10,475	-	11,957	9,518	8,408	8,508	5,618
Sept.....	238	1	-	1,218	12,112	-	13,570	14,216	7,763	7,907	6,043
Oct.....	232	*	-	1,947	9,131	-	11,311	14,403	4,667	6,803	4,205
Nov.....	247	*	-	-	9,902	-	10,149	12,593	2,223	4,159	2,737
Dec.....	257	1	4,711	-	13,605	-	18,575	11,622	9,173	10,242	5,312
1972-Jan.....	314	*	-	-	10,160	-	10,474	11,522	8,118	8,175	4,489
Feb.....	310	*	-	-	11,394	-	11,700	13,745	6,075	7,562	6,145
Mar.....	320	1	-	1,522	15,391	-	17,234	16,917	6,391	8,318	5,667
Apr.....	315	1	-	1,722	14,002	-	16,038	12,704	9,724	9,724	4,146
May.....	309	-	-	1,740	12,475	-	14,526	16,825	7,420	10,251	5,256
June	235	-	-	-	17,160	-	17,395	17,184	7,634	7,638	2,271

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

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

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

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

4/ Taxes eligible for credit consist of those deposited by taxpayers in

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

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

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing				Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)		
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/				
	Cash deposits	Cash with- drawals 1/	Excess of deposits, or withdrawals (-)					
1963.....	114,454	118,477	-4,023	1,039	-2,984	4,670		
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		
1971-June.....	23,541	21,446	2,095	-789	1,306	709		
July.....	14,866	19,566	-4,700	-1,618	-6,318	4,600		
Aug.....	17,567	22,985	-5,418	397	-5,021	7,297		
Sept.....	20,660	19,874	786	993	1,779	-1,149		
Oct.....	14,308	17,160	-2,852	-2,499	-5,351	1,966		
Nov.....	15,307	22,171	-6,864	1,809	-5,055	2,642		
Dec.....	20,014	19,088	926	-2,288	-1,362	8,390		
1972-Jan.....	19,711	21,378	-1,668	1,184	-484	458		
Feb.....	16,940	22,741	-5,801	1,370	-4,431	282		
Mar.....	18,038	18,978	-941	-2,174	-3,115	3,806		
Apr.....	24,178	17,622	6,556	109	6,665	-1,966		
May.....	20,115	22,213	-2,098	-494	-2,592	-244		
June.....	26,583	21,103	5,480	-2,421	3,059	-2,457		
Fiscal 1972 to date.....	228,285	244,880	-16,594	-5,632	-22,226	23,625		

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/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1963.....	15,513	15,393	120
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
1971-June.....	10,332	10,223	109
July.....	10,332	10,219	113
Aug.....	10,132	10,019	113
Sept.....	10,132	10,019	113
Oct.....	10,132	10,019	113
Nov.....	10,132	10,019	113
Dec.....	10,132	10,019	113
1972-Jan.....	10,132	10,019	113
Feb.....	9,588	9,475	113
Mar.....	9,588	9,475	113
Apr.....	9,588	9,475	113
May.....	10,410	10,303	107
June.....	10,410	10,303	107

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

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

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

States notes and through June 30, 1961, Treasury notes of 1890 and (2) the redemption fund - Federal Reserve notes (Pursuant to P. L. 90-269 approved March 18, 1968, this fund was combined with gold certificate fund - Federal Reserve System).

2/ 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.

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/	
1963.....	78	37	20	1,847	18	*	319	30,274	32,592
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
1970-Dec.....	55	20	4	219	1	*	309	50,204	50,812
1971-May.....	54	20	4	218	1	*	320	50,377	50,993
June.....	54	20	4	218	1	*	321	51,304	51,922
July.....	54	20	4	217	1	*	322	51,448	52,065
Aug.....	54	20	4	217	1	*	322	51,750	52,367
Sept.....	54	20	4	217	1	*	321	51,625	52,241
Oct.....	53	20	4	217	1	*	321	52,011	52,627
Nov.....	53	20	4	217	1	*	321	53,306	53,922
Dec.....	53	20	4	216	1	*	321	53,678	54,293
1972-Jan.....	53	20	4	216	1	*	321	52,041	52,655
Feb.....	53	20	4	216	1	*	321	52,369	52,983
Mar.....	53	20	4	216	1	*	320	52,914	53,528
Apr.....	53	20	4	216	1	*	321	53,019	53,633
May.....	53	20	4	215	1	*	320	54,120	54,733

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		
1963.....	411	2,466	2,878	35,470	187.30
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	282.08
1970-Dec.....	482	5,800	6,281	57,093	277.13
1971-May.....	482	5,928	6,410	57,403	277.46
June.....	482	5,990	6,472	58,393	282.08
July.....	482	6,011	6,493	58,558	282.64
Aug.....	482	6,055	6,537	58,904	284.05
Sept.....	482	6,074	6,556	58,797	283.27
Oct.....	482	6,107	6,589	59,216	285.05
Nov.....	545	6,170	6,714	60,636	291.65
Dec.....	566	6,209	6,775	61,068	293.52
1972-Jan.....	581	6,193	6,774	59,429	285.48
Feb.....	598	6,214	6,812	59,795	287.05
Mar.....	611	6,249	6,860	60,388	289.71
Apr.....	618	6,285	6,902	60,535	290.26
May.....	626	6,343	6,969	61,702 7/	295.69

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:						
	Total	Public debt securi- ties	Agency securi- ties	Government accounts			IMF & Inter- national lending or- ganizations 1/	The public 2/		
				Total	Public debt securi- ties	Agency securi- ties		Total	Public debt securi- ties	Agency securi- ties
1963.....	313,983	305,860	8,123	56,345	55,638	707	3,176	254,461	247,046	7,416
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
1970-Dec.....	401,648	389,158	12,489	99,685	97,051	2,594	825	301,138	291,242	9,895
1971-May.....	409,559r	396,845	12,714r	104,098	101,850	2,248	825	304,636r	294,171r	10,466r
June.....	410,292	398,130	12,163	105,140	102,888	2,252	825	304,328	294,417	9,911
July.....	416,502	405,299	11,203	107,123	104,878	2,245	825	308,554	299,596	8,958
Aug.....	425,815	414,592	11,223	109,582	107,355	2,226	825	315,408	306,411	8,997
Sept.....	422,988	412,268	10,720	108,757	106,491	2,266	825	313,406	304,952	8,454
Oct.....	422,704	411,934	10,770	107,066	104,680	2,387	825	314,812	306,429	8,383
Nov.....	425,380	414,620	10,760	107,153	104,747	2,406	825	317,402	309,048	8,354
Dec.....	435,175	424,131	11,044	108,466	106,045	2,422	825	325,884	317,261	8,622
1972-Jan.....	433,432	422,862	10,570	106,589	104,447	2,142	825	326,018	317,590	8,428
Feb.....	435,169	424,032	11,137	108,325	106,164	2,161	825	326,019	317,042	8,977
Mar.....	438,378	427,344	11,034	107,739	105,532	2,207	825	329,814	320,987	8,827
Apr.....	436,295	425,304	10,991	107,715	105,534	2,180	825	327,755	318,945	8,810
May.....	439,175	427,912	11,263	111,213	109,055	2,158	825	327,137	318,032	9,105

Source: Daily Treasury statement and 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 Reserve banks.

r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt	Computed annual interest charge	Total interest- bearing public debt	Computed annual interest rate						
				Marketable issues					Non- market- able issues 2/	Special issues
				Total	Bills 1/	Certifi- cates	Notes	Treasury bonds		
1963.....	301,954	10,119	3,360	3,425	3,081	3,283	3,921	3,344	3,412	3,003
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
1970-Dec.....	387,252	21,210	5,520	5,803	6,150	-	6,704	3,742	4,537	5,407
1971-June.....	396,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,608	5,375
July.....	403,533	21,049	5,248	5,323	4,852	-	6,519	3,759	4,730	5,463
Aug.....	412,762	21,806	5,315	5,420	5,044	-	6,498	3,806	4,744	5,518
Sept.....	410,450	21,748	5,332	5,462	5,151	-	6,492	3,807	4,722	5,484
Oct.....	410,181	21,654	5,312	5,442	5,087	-	6,477	3,807	4,682	5,477
Nov.....	412,733	21,584	5,262	5,374	4,961	-	6,367	3,854	4,642	5,469
Dec.....	422,308	21,853	5,207	5,290	4,763	-	6,367	3,855	4,614	5,471
1972-Jan.....	421,090	21,513	5,140	5,197	4,507	-	6,367	3,856	4,589	5,454
Feb.....	422,090	21,313	5,079	5,110	4,280	-	6,331	3,954	4,551	5,447
Mar.....	425,536	21,334	5,042	5,051	4,157	-	6,331	3,955	4,544	5,458
Apr.....	423,535	21,364	5,073	5,070	4,156	-	6,324	3,956	4,607	5,514
May.....	426,108	21,519	5,078	5,069	4,172	-	6,312	3,980	4,634	5,504
June.....	425,360	21,545	5,093	5,099	4,188	-	6,312	4,018	4,636	5,475

Footnotes at end of Table FD-8.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Total public issues	Public issues												Special issues	
			Marketable					Nonmarketable								
			Total	Bills	Certif- icates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds invest- ment series	Depos- itory bonds	Foreign series securi- ties 1/	Foreign currency series securi- ties 2/	Other 3/		
1963.....	301,954	257,153	203,508	47,230	22,169	52,145	81,964	53,645	48,314	3,921	103	648	630	29	44,801	
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	86,577	-	104,807	52,989	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	
1970-Dec.....	387,252	309,146	247,713	87,923	-	101,227	58,563	61,434	51,842	2,370	24	4,331	1,366	1,500	78,106	
1971-June.....	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	
July.....	403,533	318,857	247,649	88,918	-	104,813	53,918	71,208	53,221	2,346	22	9,431	1,664	4,522	84,676	
Aug.....	412,762	325,782	249,654	89,601	-	108,184	51,868	76,129	53,444	2,339	22	14,385	1,998	3,940	86,980	
Sept.....	410,450	324,490	249,931	88,644	-	109,473	51,814	74,559	53,616	2,337	22	14,230	2,005	2,348	85,961	
Oct.....	410,181	325,849	252,240	89,028	-	111,462	51,750	73,609	53,831	2,321	22	14,144	2,008	1,284	84,332	
Nov.....	412,733	328,378	254,456	89,829	-	113,964	50,664	73,922	54,062	2,321	22	14,293	2,008	1,217	84,355	
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-Jan.....	421,090	336,939	261,918	97,517	-	113,964	50,436	75,021	54,484	2,320	24	14,703	2,147	1,343	84,151	
Feb.....	422,090	336,495	261,215	98,122	-	112,911	50,182	75,281	54,755	2,316	24	14,703	2,148	1,333	85,595	
Mar.....	425,536	340,633	265,380	102,371	-	112,935	50,073	75,254	55,075	2,314	25	14,456	2,072	1,312	84,902	
Apr.....	423,535	340,399	262,989	98,321	-	114,680	49,988	77,410	55,349	2,312	25	16,332	2,072	1,321	83,137	
May.....	426,108	339,470	261,924	98,094	-	113,419	50,411	77,545	55,658	2,311	22	16,162	2,072	1,320	86,638	
June.....	425,360	335,762	257,202	94,648	-	113,419	49,135	78,560	55,921	2,310	22	16,913	2,072	1,322	89,598	

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 eurodollar series from April 1971-September 1971. Treasury bonds beginning January 1964; and U.S. savings notes beginning May 1967 and discontinued after June 30, 1970.

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

(In millions 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 mo.
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.
1970-Dec.....	247,713	123,423	82,318	22,553	8,556	10,863	3 yrs. 4 mos.
1971-June.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
July.....	247,649	115,014	89,077	24,503	8,435	10,622	3 yrs. 4 mos.
Aug.....	249,654	116,664	92,865	21,115	8,420	10,590	3 yrs. 5 mos.
Sept.....	249,931	117,662	90,915	22,397	8,404	10,553	3 yrs. 4 mos.
Oct.....	252,240	118,007	92,940	22,397	8,385	10,511	3 yrs. 3 mos.
Nov.....	254,456	108,911	96,204	29,321	9,566	10,454	3 yrs. 6 mos.
Dec.....	262,038	119,141	93,648	29,321	9,530	10,397	3 yrs. 4 mos.
1972-Jan.....	261,918	119,152	93,646	29,318	9,484	10,317	3 yrs. 4 mos.
Feb.....	261,215	122,067	93,089	26,347	9,459	10,253	3 yrs. 4 mos.
Mar.....	265,380	126,315	93,106	26,349	9,419	10,191	3 yrs. 3 mos.
Apr.....	262,989	122,263	94,849	26,348	9,392	10,137	3 yrs. 3 mos.
May.....	261,924	126,617	89,005	26,853	9,363	10,086	3 yrs. 3 mos.
June.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.

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

FEDERAL DEBT

Table FD-5. - Special Public Debt Issues

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust Fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1963.....	44,801	108	12,438	260	2,165	372	-	14,221
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
1970-Dec.....	78,106	227	20,027	176	4,966	175	3,093	25,787
1971-June.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
July.....	84,676	1,395	22,095	151	5,686	75	2,849	26,606
Aug.....	86,980	2,361	22,159	161	5,866	70	2,975	27,796
Sept.....	85,961	2,364	22,194	164	5,885	57	2,920	27,457
Oct.....	84,332	2,503	22,193	165	5,804	119	2,739	26,590
Nov.....	84,355	2,513	22,285	215	5,816	102	2,635	26,543
Dec.....	85,656	2,513	22,917	216	5,946	112	2,947	26,573
1972-Jan.....	84,151	2,506	23,002	277	5,895	114	2,829	26,114
Feb.....	85,595	2,509	23,055	328	6,011	108	2,862	27,147
Mar.....	84,902	2,578	23,123	230	6,123	99	2,803	27,139
Apr.....	83,137	831	23,124	234	6,203	103	2,638	27,671
May.....	86,638	940	23,244	277	6,357	77	2,709	29,284
June.....	89,598	1,424	24,691	274	6,697	62	2,834	29,126

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/
1963.....	98	1,003	678	5,714	-	2,786	4,803	155
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
1970-Dec.....	9	776	2,823	5,961	-	3,396	9,984	705
1971-June.....	89	758	3,635	6,068	-	3,852	8,514	842
July.....	35	755	3,700	6,069	2,528	3,710	8,110	913
Aug.....	99	749	3,646	6,064	2,094	3,593	8,412	934
Sept.....	82	744	3,689	6,055	1,885	3,525	7,989	950
Oct.....	17	739	3,656	6,044	1,788	3,354	7,642	979
Nov.....	52	734	3,657	6,036	1,763	3,337	7,627	1,038
Dec.....	45	744	3,753	6,160	1,897	3,361	7,406	1,067
1972-Jan.....	17	740	3,762	6,175	1,453	3,190	6,987	1,090
Feb.....	49	728	4,034	6,072	1,590	3,180	6,851	1,070
Mar.....	70	716	4,039	6,013	1,452	3,122	6,358	1,038
Apr.....	76	712	4,123	6,015	1,424	2,963	6,016	1,007
May.....	135	707	4,229	6,018	1,300	2,947	7,329	1,087
June.....	139	717	4,456	6,155	963	3,742	7,186	1,133

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 beginning August 1969; Employees health benefits fund beginning October 1970; and Export-Import bank of the United States from February 1967 - October 1968.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Defense Department	Housing and Urban Development Department			United States Postal Service	Other independent agencies	
		Family housing mortgages and Homeowners assistance mortgages	Federal Housing Adminis- tration	Government National Mortgage Association	Federal National Mortgage Assn. 2/		Export-Import Bank of the United States	Farm Credit Administration
			Secondary market operations					Banks for cooperatives 3/
1963.....	8,123	2,268	586	-	1,961	-	520	469
1964.....	8,631	2,238	793	-	1,699	-	827	525
1965.....	9,335	2,183	570	300	1,797	-	1,022	709
1966.....	13,377	2,112	441	2,110	3,269	-	1,385	881
1967.....	18,455	2,036	492	4,830	4,079	-	2,164	1,072
1968.....	24,399	1,951	548	7,900	5,887	-	2,571	1,230
1969.....	14,249	1,863	577	8,600	-	-	2,472	-
1970.....	12,510	1,775	517	7,320	-	-	1,893	-
1971.....	12,163	1,683	487	6,005	-	-	2,625	-
1970-Dec.....	12,489	1,727	476	7,230	-	-	1,882	-
1971-May.....	12,714r	1,690r	488	6,075	-	-	3,125	-
June.....	12,163	1,683	487	6,005	-	-	2,625	-
July.....	11,203	1,678	486	5,970	-	-	1,625	-
Aug.....	11,223	1,673	485	5,970	-	-	1,621	-
Sept.....	10,720	1,657	480	5,970	-	-	1,128	-
Oct.....	10,770	1,648	478	5,970	-	-	1,121	-
Nov.....	10,760	1,643	474	5,940	-	-	1,120	-
Dec.....	11,044	1,636	470	5,915	-	-	1,420	-
1972-Jan.....	10,570	1,629	469	5,390	-	-	1,418	-
Feb.....	11,137	1,622	466	5,390	-	250	1,716	-
Mar.....	11,034	1,611	462	5,390	-	250	1,619	-
Apr.....	10,991	1,603	457	5,370	-	250	1,619	-
May.....	11,263	1,595	456	5,370	-	250	1,819	-

End of fiscal year or month	Other independent agencies - (Continued)		Other	(Memorandum)					
	Federal Home Loan Bank Board	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 4/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 5/	District of Columbia Stadium Fund
1963.....	*	145	*	-	2,770	-	2,725	-	20
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.....	6	525	3	-	4,702	-	5,319	-	20
1969.....	6	728	3	1,411	5,524	4,240	5,720	8,076	20
1970.....	6	996	3	1,529	9,914	4,942	6,192	13,165	20
1971.....	6	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1970-Dec.....	6	1,166	3	1,776	10,532	4,863	6,405	15,206	20
1971-May.....	6	1,327	3	1,850	8,077	5,532	6,654	15,142	20
June.....	6	1,355	3	1,790	7,923	5,705	6,652	14,996	20
July.....	6	1,435	3	1,746	7,871	5,775	6,934	15,639	20
Aug.....	6	1,466	3	1,810	7,789	5,895	6,898	15,761	20
Sept.....	6	1,477	3	1,810	7,743	5,776	6,896	16,242	20
Oct.....	6	1,545	3	1,764	7,930	5,744	7,088	16,984	20
Nov.....	6	1,575	3	1,782	7,709	5,668	7,075	17,138	20
Dec.....	5	1,595	3	1,820	7,679	5,565	7,075	17,701	20
1972-Jan.....	5	1,656	3	1,887	7,678	5,600	7,074	17,442	20
Feb.....	5	1,685	3	1,860	7,324	5,660	7,205	17,814	20
Mar.....	5	1,695	3	1,860	7,281	5,758	7,198	17,992	20
Apr.....	5	1,685	3	1,852	7,278	5,948	7,403	18,131	20
May.....	5	1,765	3	1,872	7,093	6,088	7,393	17,960	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 intermediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

4/ Includes mortgage backed bonds beginning November 1970.

5/ Includes mortgage backed bonds beginning June 1970.

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

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			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Commodity Credit Corporation						Total								
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing
1963.....	-	-	-	250	30	520	-	-	-	-	-	-	-	-	-
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
1971-May.....	-	-	-	-	*	1,226	-	-	6,075	-	-	685	-	-	207
June.....	-	-	-	-	*	1,226	-	70	6,005	-	-	685	-	-	207
July.....	-	-	-	-	-	1,226	-	35	5,970	-	-	685	-	-	207
Aug.....	-	-	-	-	4	1,222	-	-	5,970	-	-	685	-	-	207
Sept.....	-	-	-	-	494	728	-	-	5,970	-	-	685	-	-	207
Oct.....	-	-	-	-	7	721	-	-	5,970	-	-	685	-	-	207
Nov.....	-	-	-	-	1	720	-	30	5,940	-	-	685	-	-	207
Dec.....	-	-	-	-	1	719	-	25	5,915	-	-	685	-	-	207
1972-Jan.....	-	-	-	-	2	717	-	525	5,390	-	139	546	-	5	202
Feb.....	-	-	-	-	2	715	-	-	5,390	-	-	546	-	-	202
Mar.....	-	-	-	-	98	617	-	-	5,390	-	-	546	-	-	202
Apr.....	-	-	-	-	-	617	-	20	5,370	-	-	546	-	-	202
May.....	-	-	-	-	-	617	-	-	5,370	-	-	546	-	-	202

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		
1963.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	68	834			
1964.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	457	377			
1965.....	-	-	-	200	-	200	-	-	100	-	100	-	42	-	419				
1966.....	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855				
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021				
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923				
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590				
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-				
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-				
1971-May.....	-	-	1,146	-	-	1,626	-	-	761	-	-	1,650	-	-	-				
June.....	-	-	1,146	-	-	1,626	-	70	691	-	-	1,650	-	-	-				
July.....	-	-	1,146	-	15	1,611	-	-	691	-	20	1,630	-	-	-				
Aug.....	-	-	1,146	-	-	1,611	-	-	691	-	-	1,630	-	-	-				
Sept.....	-	-	1,146	-	-	1,611	-	-	691	-	-	1,630	-	-	-				
Oct.....	-	-	1,146	-	-	1,611	-	-	691	-	-	1,630	-	-	-				
Nov.....	-	-	1,146	-	12	1,599	-	-	691	-	18	1,612	-	-	-				
Dec.....	-	-	1,146	-	10	1,589	-	-	691	-	15	1,597	-	-	-				
1972-Jan.....	-	61	1,085	-	115	1,474	-	173	518	-	32	1,565	-	-	-				
Feb.....	-	-	1,085	-	-	1,474	-	-	518	-	-	1,565	-	-	-				
Mar.....	-	-	1,085	-	-	1,474	-	-	518	-	-	1,565	-	-	-				
Apr.....	-	-	1,085	-	8	1,466	-	-	518	-	12	1,553	-	-	-				
May.....	-	-	1,085	-	-	1,466	-	-	518	-	-	1,553	-	-	-				

Source: Bureau of Accounts.

1/ Includes Direct Loan and Rural Housing Loan programs.

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

3/ Includes \$107 million refunding transaction.

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

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

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

Investments.

7/ Includes Direct Loan and Loan Guaranty programs.

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

* Less than \$500,000.

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Total outstanding sub- ject to limitation			Interest bearing debt subject to limitation			Matured debt and debt 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
1963.....	307,000	306,099	305,492	607	301,954	586	20	3,538	1
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	*
1970-Dec.....	395,000	391,626	388,530	3,097	387,252	3,076	20	1,278	*
1971-June.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
July.....	430,000	406,644	404,672	1,971	403,533	1,952	20	1,139	*
Aug.....	430,000	415,936	413,966	1,970	412,762	1,950	20	1,203	1
Sept.....	430,000	413,607	411,642	1,965	410,450	1,945	20	1,192	*
Oct.....	430,000	413,271	411,308	1,963	410,181	1,943	20	1,128	*
Nov.....	430,000	415,954	413,995	1,959	412,733	1,939	20	1,262	*
Dec.....	430,000	425,462	423,506	1,955	422,308	1,936	20	1,198	*
1972-Jan.....	430,000	424,192	422,238	1,954	421,090	1,934	20	1,148	*
Feb.....	430,000	425,358	423,408	1,951	422,090	1,931	20	1,317	*
Mar.....	450,000	428,667	426,720	1,947	425,536	1,927	20	1,184	*
Apr.....	450,000	426,623	424,681	1,942	423,535	1,922	20	1,145	*
May.....	450,000	429,230	427,288	1,941	426,108	1,921	20	1,181	*
June.....	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*

Source: Daily Treasury statement.

Note: For debt subject to limitation for fiscal years 1940-1962, 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 1971. For a summary of legislation on debt limitation under the Second Liberty

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

1/ Of \$3,250 million in participation certificates subject to limitation issued in fiscal 1968, \$1,465 million are now outstanding.

2/ District of Columbia Armory Board Stadium Bonds.

* Less than \$500,000.

Footnotes to Table FD-2

Source: On the basis of the daily Treasury statement.

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

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

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

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

FEDERAL DEBT

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any one time. Public Law 92-5 provides that beginning March 17, 1971, and ending June 30, 1972, the public debt limit shall be temporarily increased by \$30 billion; and Public Law 92-250 provides that beginning March 15, 1972, and ending June 30, 1972, the public debt limit shall be

further temporarily increased by \$20 billion to \$450 billion.

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

Part A. - Status Under Limitation June 30, 1972

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....	450,000
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	426,638
Debt of U.S. Government agencies.....	474
Participation certificates (12 U.S.C. 1717(c)).....	1,465
Total amount outstanding subject to statutory debt limitation.....	428,576
Balance issuable under limitation.....	21,424

Part B. - Application of Statutory Limitation June 30, 1972

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	94,648
Treasury notes.....	113,419
Treasury bonds.....	49,135
Total public issues -- marketable.....	257,202
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	6,225
Foreign currency series.....	167
Treasury notes:	
Foreign series.....	10,688
Foreign currency series.....	1,906
Treasury bonds.....	250
Treasury certificates.....	446
U.S. savings bonds.....	55,921
U.S. savings notes.....	561
U.S. retirement plan bonds.....	55
Depository bonds.....	22
Treasury bonds, R.E.A. series.....	10
Treasury bonds, investment series.....	2,310
Total public issues -- nonmarketable.....	78,560
Special issues to Government agencies and trust funds.....	89,598
Total interest-bearing debt.....	425,360
Matured debt on which interest has ceased.....	380
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	27
U.S. savings stamps.....	47
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	73
Silver certificates.....	215
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,521
Total public debt.....	427,260
Debt of U.S. Government agencies:	
Interest-bearing debt.....	474
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	474
Total public debt and debt of U.S. Government agencies.....	427,734
Deduct debt not subject to limitation.....	623
Add participation certificates.....	1,465
Total subject to limitation.....	428,576

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	Transportation Dept.	Saint Lawrence Seaway Development Corp.	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. 5/	Other 6/						
1963.....	29,166	807	13,599	3,657	1,027	1,476	2,005	2,716	25	50	123	1,730	1,923	29	
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	
1970-Dec.....	31,540	502	12,665	5,543	1,293	1,523	2,421	3,394	43	100	131	1,730	2,010	183	
1971-June.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250	
July.....	31,278	449	10,205	5,746	1,396	1,758	3,622	3,646	237	100	130	1,730	2,010	249	
Aug.....	32,094	449	10,783	5,846	1,496	1,732	3,682	3,650	237	100	130	1,730	2,010	249	
Sept.....	32,175	449	10,343	5,846	1,506	2,261	3,682	3,635	237	100	128	1,730	2,010	249	
Oct.....	32,050	449	9,994	5,946	1,605	2,289	3,732	3,640	278	100	128	1,730	2,010	249	
Nov.....	32,667	449	10,627	5,946	1,506	2,255	3,732	3,657	278	100	128	1,730	2,010	249	
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-Jan.....	33,885	432	11,793	5,953	1,506	2,024	3,774	3,815	372	100	128	1,730	2,010	250	
Feb.....	33,794	432	11,776	5,953	1,606	1,709	3,774	3,809	520	100	128	1,730	2,010	250	
Mar.....	33,902	432	11,593	6,053	1,606	1,941	3,784	3,757	520	100	127	1,730	2,010	250	
Apr.....	33,851	432	11,534	6,053	1,606	1,977	3,683	3,686	665	100	127	1,730	2,010	250	
May.....	33,779	432	11,491	6,153	1,606	1,808	3,633	3,774	665	100	127	1,730	2,010	250	
June.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294	

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 1971 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 308-12, and the 1971 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 594-96.

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

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

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

7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of Interior (Defense Minerals 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; Virgin Islands Corporation from September 1959 - September 1968; District of Columbia Commissioners for the Stadium Sinking Fund; 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.

PUBLIC DEBT OPERATIONS

**Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities
Other than Regular Weekly and Annual Treasury Bills**
Outstanding June 30, 1972
(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>1972</u>											
Aug.....	4% Bond - 8/15/72	1,453	243	1,210	<u>1977</u>	8% Note - 2/15/77-A	5,163	3,038	2,125		
	5% Note - 8/15/72-E	2,574	1,473	1,101	Feb....	1-1/2% Note - 4/1/77-EA	3	-	3		
Sept.....	2-1/2% Bond - 9/15/67-72	1,951	168	1,783	Apr....	7-3/4% Note - 8/15/77-B	2,264	820	1,444		
Oct.....	1-1/2% Note - 10/1/72-EO	33	-	33	Aug....	Total.....	7,430	3,858	3,572		
Nov.....	6% Note - 11/15/72-F	2,285	77	2,208							
Dec.....	2-1/2% Bond - 12/15/67-72	2,547	275	2,272	<u>1978</u>	6-1/4% Note - 2/15/78-A	8,389	3,507	4,882		
	Total.....	10,843	2,236	8,607	Feb....	6% Note - 11/15/78-B	8,207	3,570	4,637		
<u>1973</u>					Nov....	Total.....	16,596	7,077	9,519		
Feb.....	6-1/2% Note - 2/15/73-C	2,514	194	2,320							
	4-7/8% Note - 2/15/73-D	4,268	1,856	2,412	<u>1980</u>	4% Bond - 2/15/80	2,583	851	1,732		
Apr.....	1-1/2% Note - 4/1/73-EA	34	-	34	Feb....	3-1/2% Bond - 11/15/80	1,900	749	1,151		
May.....	7-3/4% Note - 5/15/73-A	5,844	2,683	3,161	Nov....	Total.....	4,483	1,600	2,883		
	4-3/4% Note - 5/15/73-E	3,792	2,539	1,253							
Aug.....	8-1/8% Note - 8/15/73-B	1,839	334	1,505	<u>1981</u>	7% Bond - 8/15/81	807	399	408		
	4% Bond - 8/15/73	3,894	689	3,205	Aug....						
Oct.....	1-1/2% Note - 10/1/73-EO	30	-	30	<u>1982</u>	6-3/8% Bond - 2/15/82	2,702	922	1,780		
Nov.....	4-1/8% Bond - 11/15/73	4,340	621	3,719	Feb....						
	Total.....	26,555	8,916	17,639	<u>1983</u>	3-1/4% Bond - 6/15/78-83	1,516	274	1,242		
<u>1974</u>					June...						
Feb.....	4-1/8% Bond - 2/15/74	2,468	539	1,929	<u>1985</u>	3-1/4% Bond - 5/15/85	1,014	224	790		
	7-3/4% Note - 2/15/74-C	2,960	289	2,671	May....	4-1/4% Bond - 5/15/75-85	1,208	478	730		
Apr.....	1-1/2% Note - 4/1/74-EA	34	2	32	Total.....		2,222	702	1,520		
May.....	4-1/4% Bond - 5/15/74	2,853	485	2,368							
	7-1/4% Note - 5/15/74-D	4,334	976	3,358	<u>1986</u>	6-1/8% Bond - 11/15/86	1,216	860	356		
Aug.....	5-5/8% Note - 8/15/74-B	10,284	5,800	4,484	Nov....						
Oct.....	1-1/2% Note - 10/1/74-EO	42	-	42	<u>1990</u>	3-1-2% Bond - 2/15/90	4,388	1,149	3,239		
Nov.....	5-3/4% Note - 11/15/74-A	7,212	2,911	4,301	Feb....						
	3-7/8% Bond - 11/15/74	2,236	706	1,530	<u>1992</u>	4-1/4% Bond - 8/15/87-92	3,778	1,459	2,319		
	Total.....	32,423	11,708	20,715	Aug....						
<u>1975</u>					<u>1993</u>	4% Bond - 2/15/88-93	242	71	171		
Feb.....	5-3/4% Note - 2/15/75-A	5,148	1,791	3,357	Feb....						
	5-7/8% Note - 2/15/75-E	2,045	100	1,945	<u>1994</u>	4-1/8% Bond - 5/15/89-94	1,529	560	969		
Apr.....	1-1/2% Note - 4/1/75-EA	8	-	8	May....						
May.....	6% Note - 5/15/75-B	6,760	4,471	2,289	<u>1995</u>	3% Bond - 2/15/95	1,020	152	868		
	5-7/8% Note - 5/15/75-F	1,776	68	1,708	Feb....						
Aug.....	5-7/8% Note - 8/15/75-C	7,679	2,476	5,203	<u>1998</u>	3-1/2% Bond - 11/15/98	3,490	896	2,594		
Oct.....	1-1/2% Note - 10/1/75-EO	30	-	30	Nov....						
Nov.....	7% Note - 11/15/75-D	3,115	757	2,358							
	Total.....	26,561	9,663	16,898							
<u>1976</u>											
Feb.....	6-1/4% Note - 2/15/76-A	3,739	2,857	882							
Apr.....	1-1/2% Note - 4/1/76-EA	27	-	27							
May.....	6-1/2% Note - 5/15/76-B	2,697	764	1,933							
	5-3/4% Note - 5/15/76-E	2,802	528	2,274							
Aug.....	7-1/2% Note - 8/15/76-C	4,194	1,598	2,596							
Oct.....	1-1/2% Note - 10/1/76-EO	11	-	11							
Nov.....	6-1/4% Note - 11/15/76-D	1,283	47	1,236							
	Total.....	14,753	5,794	8,959							

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

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

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

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)

Issue date	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Description of new issue			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis 2/		
Regular weekly: (13-week and 26-week)								
1972-Mar. 2.....	1972-June 1 Aug. 31	91 182	3,609.0 3,480.6	2,400.6 1,796.1	2,213.0 1,716.7	187.6 79.4	2,301.6 1,599.8	30,227.0 42,219.9
6 2/.....	Various		6,430.0	3,064.6	2,908.3	156.4		45,284.6
9.....	June 8 Sept. 7	91 182	4,129.3 3,608.9	2,400.9 1,800.3	2,211.5 1,721.3	189.4 79.0	2,301.3 1,601.8	30,326.6 45,483.1 4/
16.....	June 15 Sept. 14	91 182	3,462.4 3,016.0	2,401.5 1,800.7	2,182.7 1,719.8	218.8 80.8	2,300.5 1,601.0	30,427.6 45,682.8 4/
23.....	June 22 Sept. 21	91 182	3,815.6 3,476.8	2,400.7 1,801.0	2,189.3 1,708.4	211.4 92.6	2,309.4 1,600.1	30,518.9 45,883.7 4/
30.....	June 29 Sept. 28	91 182	3,976.4 4,442.8	2,300.4 1,804.9	2,095.7 1,719.6	204.7 85.3	2,302.9 1,804.4 4/	30,516.4 45,884.2 4/
Apr. 6.....	July 6 Oct. 5	91 182	3,983.3 3,508.0	2,301.4 1,800.3	2,112.9 1,711.9	188.5 88.4	2,302.2 1,803.2 4/	30,515.6 45,881.4 4/
13.....	July 13 Oct. 12	91 182	3,664.1 3,289.3	2,301.3 1,800.8	2,106.8 1,706.9	194.5 94.0	2,301.4 1,805.5 4/	30,515.5 45,876.7 4/
20.....	July 20 Oct. 19	91 182	4,194.4 3,125.7	2,301.1 1,800.9	2,111.5 1,698.9	189.6 101.9	2,300.9 1,804.9 4/	30,515.8 45,872.6 4/
27.....	July 27 Oct. 26	91 182	3,585.0 3,123.0	2,300.1 1,800.5	2,123.6 1,711.1	176.5 89.4	2,300.6 1,805.2 4/	30,515.2 45,867.9 4/
May 4.....	Aug. 3 Nov. 2	91 182	3,790.5 3,614.8	2,301.3 1,800.6	2,183.6 1,719.3	117.6 81.3	2,300.5 1,806.2 4/	30,516.0 45,862.3 4/
11.....	Aug. 10 Nov. 9	91 182	3,716.9 3,179.9	2,300.7r 1,800.4	2,131.5 1,727.3	169.2 73.1	2,300.7 1,805.0 4/	30,516.1 45,857.7 4/
18.....	Aug. 17 Nov. 16	91 182	3,564.5 3,113.1	2,300.6 1,800.6	2,128.1 1,724.8	172.5 75.8	2,405.3 1,806.2 4/	30,411.3 45,852.0 4/
25.....	Aug. 24 Nov. 24	91 183	3,577.0 3,720.4	2,299.7 1,800.9	2,133.7 1,719.9	166.0 81.0	2,400.8 1,804.6 4/	30,310.2 45,848.3 4/
June 1.....	Aug. 31 Nov. 30	91 182	3,669.7 2,975.1	2,301.6 1,801.5	2,144.4 1,719.3	157.1 82.2	2,400.6 1,805.2 4/	30,211.2 45,844.6 4/
8.....	Sept. 7 Dec. 7	91 182	3,662.3 3,350.6	2,301.4 1,800.2	2,134.7 1,710.2	166.8 90.0	2,400.9 1,805.4 4/	30,111.8 45,839.4 4/
15.....	Sept. 14 Dec. 14	91 182	3,626.7 3,205.4	2,300.5 1,801.6	2,112.8 1,711.7	187.8 89.9	2,401.5 1,804.7 4/	30,010.8 45,836.3 4/
22.....	Sept. 21 Dec. 21	91 182	3,594.1 3,321.8	2,300.7 1,802.1	2,120.1 1,698.0	180.6 104.1	2,400.7 1,806.1 4/	29,910.8 45,832.3 4/
29.....	Sept. 28 Dec. 28	91 182	3,537.1 2,953.1	2,300.4 1,799.3	2,130.7 1,710.8	169.7 88.5	2,300.4 1,805.7 4/	29,910.8 45,826.0 4/
9-Month and One-Year:								
1971-June 30.....	Mar. 31 June 30	275 366	1,301.9 2,152.4	500.3 1,200.3	485.0 1,160.5	15.3 39.8	500.8 1,201.4	4,504.5 14,413.5
July 31.....	July 31	366	2,300.1	1,202.5	1,154.9	47.5	1,202.4	14,413.6
Aug. 2.....	Sept. 30	272	1,582.7	501.1	484.5	16.7	500.6	4,505.0
31.....	May 31 Aug. 31	274 366	1,543.5 2,262.4	500.3 1,199.9	483.6 1,168.9	16.6 31.0	500.8 1,203.5	4,504.5 14,410.0
Sept. 30.....	June 30 Sept. 30	274 366	1,370.2 2,220.0	500.5 1,200.7	480.2 1,166.4	20.3 34.3	500.5 1,202.5	4,504.4 14,408.2
Oct. 31.....	Oct. 31	366	2,384.9	1,200.3	1,168.7	31.6	1,201.4	14,407.1
Nov. 1.....	July 31	273	1,523.6	500.2	485.2	14.9	499.7	4,504.9
30.....	Aug. 31 Nov. 30	275 366	1,528.4 2,099.2	500.3 1,200.7	483.6 1,176.3	16.7 24.4	501.3 1,200.5	4,503.8 14,407.2
Dec. 31.....	Sept. 30 Dec. 31	274 366	1,488.4 2,289.5	501.3 1,200.5	486.3 1,171.3	15.0 29.2	500.4 1,201.2	4,504.8 14,406.5
1972-Jan. 31.....	Oct. 31 1973-Jan. 31	274 366	1,506.2 2,203.6	499.9 1,200.4	487.5 1,182.1	12.4 18.3	500.2 1,199.5	4,504.4 14,407.5
Feb. 29.....	1972-Nov. 30 1973-Feb. 28	275 365	1,526.2 1,915.0	500.1 1,200.1	487.1 1,180.2	13.0 19.9	500.1 1,201.1	4,504.4 14,406.5
Mar. 31.....	1972-Dec. 31 1973-Mar. 31	275 365	1,534.2 2,320.4	500.6 1,200.8	487.2 1,176.3	13.3 24.6	500.3 1,200.3	4,504.6 14,407.0
Apr. 30.....	Apr. 30	365	2,454.9	1,199.8	1,171.7	28.1	1,200.5	14,406.3
May 1.....	Jan. 31	275	1,467.6	499.9	484.0	15.9	501.1	4,503.4
31.....	Feb. 28 May 31	273 365	1,615.3 2,150.2	500.6 1,200.2	489.5 1,180.0	11.0 20.2	500.3 1,200.8	4,503.7 14,405.7
June 30.....	Mar. 31 June 30	274 365	1,282.4 1,961.2	501.1 1,201.2	489.2 1,171.2	11.9 30.1	500.5 1,200.3	4,504.4 14,406.6

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 5/	High		Low	
			Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
<u>Regular weekly:</u> <u>(13-week and 26-week)</u>		(Percent)		(Percent)		(Percent)
1972-Mar.						
2.....	99.129 98.098	3.447 3.762	99.147 98.112	3.375 3.735	99.115 98.087	3.501 3.784
6 3/.....	99.309	3.405	99.327 6/ 99.116 7/	3.319 3.497	99.301 99.097	3.447 3.572
9.....	99.102 98.081	3.552 3.796	98.099	3.760	98.072	3.814
16.....	99.028 97.879	3.846 4.196	99.060 8/ 97.903 9/	3.719 4.148	99.010 97.861	3.916 4.231
23.....	99.009 97.815	3.919 4.322	99.019 10/ 97.831 11/	3.881 4.290	99.002 97.806	3.948 4.340
30.....	99.027 97.799	3.848 4.354	99.035 97.807	3.818 4.338	99.022 97.797	3.869 4.358
Apr.						
6.....	99.040 97.792	3.798 4.367	99.060 97.820 12/	3.719 4.312	99.034 97.780	3.822 4.391
13.....	99.057 97.865	3.729 4.223	99.067 97.886	3.691 4.182	99.043 97.843	3.786 4.267
20.....	99.027 97.837	3.851 4.278	99.031 97.860	3.833 4.233	99.021 97.826	3.873 4.300
27.....	99.112 97.976	3.514 4.004	99.122 97.988	3.473 3.980	99.098 97.959	3.568 4.037
May						
4.....	99.089 97.979	3.603 3.997	99.093 97.990	3.588 3.976	99.079 97.965	3.644 4.025
11.....	99.125 98.025	3.463 3.906	99.139 98.031	3.406 3.895	99.115 98.004	3.501 3.948
18.....	99.065 97.918	3.697 4.117	99.080 13/ 97.937	3.640 4.081	99.057 97.905	3.731 4.144
25.....	99.033 97.848	3.825 4.233	99.040 97.855 14/	3.798 4.220	99.025 97.845	3.857 4.239
June						
1.....	99.049 97.924	3.761 4.107	99.059 97.951	3.723 4.053	99.041 97.906	3.794 4.142
8.....	99.024 97.855	3.863 4.243	99.030 97.863	3.837 4.227	99.015 97.843	3.897 4.267
15.....	99.040 97.883	3.796 4.187	99.050 97.905	3.758 4.144	99.031 97.866	3.833 4.221
22.....	99.008 97.812	3.926 4.328	99.016 97.822	3.893 4.308	99.000 97.806	3.956 4.340
29.....	98.983 97.733	4.024 4.484	98.996 97.754 15/	3.972 4.443	98.975 97.714	4.055 4.522
<u>9-Month and one-year:</u>						
1971-June						
30.....	98.856 94.340	5.425 5.567	95.902 94.398 16/	5.365 5.510	95.814 94.281	5.480 5.625
July	31.....	93.948	5.953	94.063 17/	5.840	93.900
Aug.	2.....	95.509	5.944	95.591	5.835	95.482
	31.....	96.126 94.789	5.090 5.125	96.137 94.835	5.075 5.080	96.105 94.764
Sept.	30.....	96.010 94.633	5.242 5.279	96.027 94.655 18/	5.220 5.257	95.997 94.617
Oct.	31.....	95.435	4.490	95.456	4.470	95.390
Nov.	1.....	96.591	4.496	96.615	4.464	96.577
	30.....	96.501 95.361	4.580 4.563	96.528 19/ 95.384 20/	4.545 4.540	96.488 95.304
Dec.	31.....	97.009 96.008	3.930 3.927	97.025 96.036	3.909 3.899	96.986 95.956
1972-Jan.	31.....	97.038 95.998	3.891 3.936	97.052 96.046 21/	3.873 3.889	97.010 95.933
Feb.	29.....	97.050 95.852	3.862 4.091	97.083 22/ 95.924	3.819 4.020	97.029 95.777
Mar.	31.....	96.554 95.274	4.512 4.661	96.566 23/ 95.316 24/	4.495 4.620	96.532 95.235
Apr.	30.....	95.577	4.362	95.593	4.347	95.554
May	1.....	96.766	4.234	96.780	4.215	96.737
	31.....	96.688 95.473r	4.367 4.465r	96.713 95.519	4.335 4.420	96.675 95.412
June	30.....	96.382 95.079	4.754 4.853	96.439 95.155 25/	4.679 4.779	96.347 95.011

Footnotes on following page.

Footnotes to Table PDO-2

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one year.
- 2/ For 13-week, 26-week, 9-month, and one-year issues, tenders for \$200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 3/ Additional amounts (\$240,310,000) of fifteen series of outstanding weekly bills issued in strip form for cash on March 6, 1972. These bills mature at intervals of one week beginning March 30, 1972 and ending July 6, 1972 for each series respectively.
- 4/ Includes strip bills issued March 6, 1972.
- 5/ Bank discount basis.
- 6/ Except \$900,000 at 99.341.
- 7/ Except \$50,000 at 99.158.
- 8/ Except \$940,000 at 99.138.
- 9/ Except \$600,000 at 98.072 and \$200,000 at 97.917.
- 10/ Except \$830,000 at 99.029.
- 11/ Except \$500,000 at 97.861.
- 12/ Except \$100,000 at 97.906.
- 13/ Except \$160,000 at 99.093.
- 14/ Except \$400,000 at 97.865.
- 15/ Except \$1,000,000 at 97.989.
- 16/ Except \$850,000 at 94.413.
- 17/ Except \$10,000 at 94.125 and \$420,000 at 94.073.
- 18/ Except \$1,250,000 at 94.668.
- 19/ Except \$60,000 at 96.540.
- 20/ Except \$560,000 at 95.395.
- 21/ Except \$505,000 at 96.086.
- 22/ Except \$15,000 at 97.151 and \$200,000 at 97.102.
- 23/ Except \$375,000 at 96.585.
- 24/ Except \$145,000 at 95.336 and \$600,000 at 95.326.
- 25/ Except \$285,000 at 95.164.

r Revised.

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

Description of issue			(Dollar amounts in millions)		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	Amount of bids tendered				
1969-Nov.	6.....	1970-Feb. 5	91	\$2,994	\$1,802	6.999	\$101
		May 7	182	2,294	1,201	7.281	
	13.....	Feb. 13	92	2,779	1,800	7.157	
		May 14	182	2,593	1,204	7.435	
	20.....	Feb. 19	91	2,655	1,801	7.142	
		May 21	182	2,265	1,200	7.519	
	28.....	Feb. 26	90	2,733	1,801	7.477	
		May 28	181	3,392	1,201	8.028	
	Dec. 4.....	Mar. 5	91	2,867	1,800	7.452	
		June 4	182	2,152	1,200	7.613	
1970-Jan.	11.....	Mar. 12	91	2,380	1,800	7.701	99
		June 11	182	2,097	1,200	7.803	
	18.....	Mar. 19	91	2,666	1,801	7.920	
		June 18	182	2,176	1,201	7.921	
	26.....	Mar. 26	90	2,441	1,809	7.805	
		June 25	181	1,872	1,209	7.815	
	2.....	Apr. 2	90	2,426	1,802	8.095	
		July 2	181	2,216	1,202	8.101	
	8.....	Apr. 9	91	2,720	1,804	7.960	
		July 9	182	2,514	1,207	7.991	
Feb.	15.....	Apr. 16	91	2,876	1,802	7.837	101
		July 16	182	3,159	1,205	7.783	
	22.....	Apr. 23	91	3,160	1,802	7.788	
		July 23	182	2,532	1,204	7.663	
	29.....	Apr. 30	91	2,775	1,801	7.890	
		July 30	182	2,264	1,200	7.776	
	26.....	May 28	91	2,573	1,801	6.813	
		Aug. 27	182	1,958	1,301	6.974	
	5.....	June 4	91	2,458	1,801	6.868	
		Sept. 3	182	2,192	1,302	6.773	
Mar.	12.....	June 11	91	2,986	1,798	6.877	102
		Sept. 10	182	2,832	1,301	6.729	
	19.....	June 18	91	3,051	1,803	6.837	
		Sept. 17	182	2,685	1,303	6.707	
	26.....	June 25	91	3,838	1,804	6.264	
		Sept. 24	182	2,383	1,302	6.184	
	2.....	July 2	91	2,604	1,800	6.329	
		Oct. 1	182	2,098	1,301	6.392	
	9.....	July 9	91	2,618	1,802	6.408	
		Oct. 8	182	2,696	1,305	6.455	
Apr.	16.....	July 16	91	3,088	1,802	6.310	98
		Oct. 15	182	2,447	1,301	6.247	
	23.....	July 23	91	2,768	1,803	6.476	
		Oct. 22	182	2,272	1,303	6.494	
	30.....	July 30	91	2,445	1,801	6.876	
		Oct. 29	182	2,906	1,301	7.253	
	7.....	Aug. 6	91	2,869	1,801	7.184	
		Nov. 5	182	2,846	1,301	7.493	
	14.....	Aug. 13	91	2,866	1,802	6.994	
		Nov. 12	182	2,597	1,302	7.201	
May	21.....	Aug. 20	91	2,966	1,790	6.827	90
		Nov. 19	182	2,606	1,304	6.996	
	28.....	Aug. 27	91	2,854	1,802	7.133	
		Nov. 27	183	3,216	1,301	7.356	
	4.....	Sept. 3	91	2,743	1,801	6.824	
		Dec. 3	182	2,809	1,306	6.858	
	11.....	Sept. 10	91	3,002	1,803	6.783	
		Dec. 10	182	2,211	1,303	6.895	
	18.....	Sept. 17	91	3,064	1,803	6.732	
		Dec. 17	182	2,115	1,303	6.946	
June	25.....	Sept. 24	91	2,838	1,801	6.626	90
		Dec. 24	182	2,412	1,303	6.929	
	2.....	Oct. 1	91	2,357	1,807	6.422	
		Dec. 31	182	2,659	1,303	6.602	
	9.....	Oct. 8	91	2,381	1,801	6.643	
		1971-Jan. 7	182	2,170	1,311	6.657	
	16.....	1970-Oct. 15	91	2,916	1,803	6.547	
		1971-Jan. 14	182	2,873	1,305	6.644	
	23.....	1970-Oct. 22	91	3,014	1,802	6.385	
		1971-Jan. 21	182	2,458	1,300	6.442	

Footnotes at end of table.

(Continued on following page)

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

(Dollar amounts in millions)

Issue date	Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted <u>2/</u> (Percent)	New money increase, or decrease (-)
1970-July 30.....	1970-Oct. 29	91	\$2,662	\$1,801	6.347		
	1971-Jan. 28	182	2,465	1,301	6.429		\$100
Aug. 6.....	1970-Nov. 5	91	2,632	1,811	6.414		
	1971-Feb. 4	182	2,056	1,300	6.495		107
13.....	1970-Nov. 12	91	2,499	1,801	6.511		
	1971-Feb. 11	182	2,476	1,303	6.681		100
20.....	1970-Nov. 19	91	2,946	1,803	6.526		
	1971-Feb. 18	182	2,515	1,298	6.587		114
27.....	1970-Nov. 27	92	2,660	1,791	6.197		
	1971-Feb. 25	182	2,588	1,403	6.338		91
Sept. 2.....	1970-Dec. 3	91	2,380	1,802	6.342		
	1971-Mar. 4	182	2,075	1,400	6.507		99
10.....	1970-Dec. 10	91	2,758	1,805	6.366		
	1971-Mar. 11	182	2,976	1,405	6.555		105
17.....	1970-Dec. 17	91	2,714	1,801	6.314		
	1971-Mar. 18	182	2,607	1,402	6.494		97
24.....	1970-Dec. 24	91	2,992	1,805	5.955		
	1971-Mar. 25	182	2,525	1,395	6.241		97
Oct. 1.....	1970-Dec. 31	91	2,453	1,801	5.809		
	1971-Apr. 1	182	2,486	1,401	6.373		94
8.....	Jan. 7	91	2,449	1,802	6.024		
	Apr. 8	182	2,562	1,402	6.412		99
15.....	Jan. 14	91	2,780	1,802	6.029		
	Apr. 15	182	3,444	1,404	6.224		103
22.....	Jan. 21	91	3,156	1,801	5.943		
	Apr. 22	182	2,100	1,401	6.129		98
29.....	Jan. 28	91	2,615	1,800	5.830		
	Apr. 29	182	2,909	1,401	6.117		99
Nov. 5.....	Feb. 4	91	3,230	1,830	5.655		
	May 6	182	2,448	1,402	5.772		120
12.....	Feb. 11	91	2,877	1,803	5.461		
	May 13	182	2,940	1,401	5.653		101
19.....	Feb. 18	91	2,940	1,801	5.283		
	May 20	182	3,272	1,403	5.405		98
27.....	Feb. 25	90	2,839	1,901	4.759		
	May 27	181	2,470	1,400	4.855		209
Dec. 3.....	Mar. 4	91	3,527	1,903	5.083		
	June 3	182	2,320	1,399	4.979		194
10.....	Mar. 11	91	2,841	1,901	4.883		
	June 10	182	2,069	1,401	4.874		194
17.....	Mar. 18	91	2,883	1,901	4.776		
	June 17	182	2,343	1,400	4.785		197
24.....	Mar. 25	91	2,928	1,910	4.726		
	June 24	182	2,364	1,404	4.765		206
31.....	Apr. 1	91	2,646	1,904	4.830		
	July 1	182	2,010	1,402	4.836		202
1971-Mar. 25.....	June 24	91	2,959	1,900	3.330		
	Sept. 23	182	2,648	1,602	3.482		197
Apr. 1.....	July 1	91	2,885	1,900	3.522		
	Sept. 30	182	2,672	1,600	3.695		195
8.....	July 8	91	2,795	2,000	3.704		
	Oct. 7	182	2,600	1,601	3.755		196
15.....	July 15	91	3,111	2,001	4.038		
	Oct. 14	182	2,618	1,600	4.141		193
June 24.....	Sept. 23	91	3,044	2,203	4.954		
	Dec. 23	182	2,670	1,603	5.133		101
July 1.....	Sept. 30	91	2,917	2,200	5.078		
	Dec. 30	182	2,303	1,601	5.278		96
8.....	Oct. 7	91	3,335	2,303	5.467		
	1972-Jan. 6	182	3,286	1,592	5.614		91
15.....	1971-Oct. 14	91	4,095	2,302	5.377		
	1972-Jan. 13	182	3,226	1,601	5.483		93
22.....	1971-Oct. 21	91	4,091	2,302	5.546		
	1972-Jan. 20	182	2,982	1,601	5.724		99
29.....	1971-Oct. 28	91	4,421	2,313	5.556		
	1972-Jan. 27	182	3,609	1,601	5.833		110

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-Aug.	5.....	{ 1971-Nov. 4 1972-Feb. 3	91 182	\$3,802 3,399	\$2,301 1,601	5.273 5.618	{ \$ 94 98 298 198 197 203 199 101 198 188
	12.....	{ 1971-Nov. 11 1972-Feb. 10	91 182	3,561 2,742	2,300 1,600	5.371 5.769	
	19.....	{ 1971-Nov. 18 1972-Feb. 17	91 182	3,269 2,877	2,302 1,600	4.923 5.203	
	26.....	{ 1971-Nov. 26 1972-Feb. 24	92 182	3,713 2,817	2,301 1,600	4.748 4.859	
	Sept.	{ 1971-Dec. 2 1972-Mar. 2	91 182	3,769 2,616	2,300 1,600	4.551 4.771	
	9.....	{ 1971-Dec. 9 1972-Mar. 9	91 182	3,259 2,679	2,303 1,602	4.536 4.846	
	16.....	{ 1971-Dec. 16 1972-Mar. 16	91 182	3,123 2,452	2,300 1,601	4.836 5.085	
	23.....	{ 1971-Dec. 23 1972-Mar. 23	91 182	3,352 2,399	2,300 1,600	4.742 4.993	
	30.....	{ 1971-Dec. 30 1972-Mar. 30	91 182	3,950 3,046	2,301 1,600	4.675 4.973	
	Oct.	{ Jan. 20 Apr. 20	91 182	3,515 3,275	2,301 1,601	4.493 4.634	
Nov.	21.....	{ Jan. 27 Apr. 27	91 182	4,155 2,983	2,302 1,601	4.444 4.530	{ 198 203 201 199 200 199 200 199 305 303
	4.....	{ Feb. 3 May 4	91 182	3,954 3,027	2,302 1,602	4.233 4.345	
	11.....	{ Feb. 10 May 11	91 182	3,725 2,799	2,300 1,601	4.174 4.341	
	18.....	{ Feb. 17 May 18	91 182	4,035 3,304	2,301 1,602	4.124 4.255	
	26.....	{ Feb. 24 May 25	90 181	3,436 3,193	2,301 1,600	4.235 4.412	
	Dec.	{ Mar. 2 June 1	91 182	3,583 2,842	2,302 1,601	4.324 4.431	
	9.....	{ Mar. 9 June 8	91 182	3,623 2,905	2,301 1,601	4.090 4.207	
	16.....	{ Mar. 16 June 15	91 182	3,378 2,700	2,301 1,600	3.944 4.144	
	1972-Feb.	{ May 18 Aug. 17	91 182	3,816 3,104	2,405 1,801	3.065 3.537	
	24.....	{ May 25 Aug. 24	91 182	3,906 3,788	2,401 1,803	3.143 3.513	
Mar.	2.....	{ June 1 Aug. 31	91 182	3,609 3,481	2,401 1,796	3.447 3.762	{ 295 298 301 292 -103 -105 -104
	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	{ Aug. 31 Nov. 30	91 182	3,670 2,975	2,302 1,801	3.761 4.107	
	8.....	{ Sept. 7 Dec. 7	91 182	3,662 3,351	2,301 1,800	3.863 4.243	
	15.....	{ Sept. 14 Dec. 14	91 182	3,627 3,205	2,301 1,802	3.796 4.187	
	22.....	{ Sept. 21 Dec. 21	91 182	3,594 3,322	2,301 1,802	3.926 4.328	

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 opened or bill 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 million of dollars)				
7/9/69	7/18/69	6.775% Bill	- 12/22/69 - Tax ant. 5/	157d	3,390	-	1,763	-
7/11/69	7/18/69	7.202% Bill	- 3/23/70 - Tax ant. 5/	248d	3,386	-	1,752	-
7/24/69	{ 4/30/69 7/31/69	7.407% Bill 7.313% Bill	- 4/30/70 - Reopening - 7/31/70	273d 365d	1,610 2,204	- -	500 1,202	-
8/4/69	8/15/69	7-3/4% Note	- 2/15/71-D 6/	ly 6m	-	2,924	-	2,924 7/
8/20/69		5.543% Bill	- "Strip" of 7 series 8/	45.0d (Average)	3,751	-	2,121	-
8/26/69	{ 5/31/69 8/31/69	7.387% Bill 7.340% Bill	- 5/31/70 - Reopening - 8/31/70	271d 365d	1,312 1,982	- -	500 1,201	-
9/23/69	{ 6/30/69 9/30/69	7.357% Bill 7.350% Bill	- 6/30/70 - Reopening - 9/30/70	273d 365d	1,258 1,950	- -	500 1,005	-
9/22/69	{ 10/1/69 10/1/69 10/1/69	8% Note 7-3/4% Note 7-1/2% Note	- 5/15/71-E - 5/15/73-A - 8/15/76-C 6/	ly 7 1/2m 3y 7 1/2m 6y 10 1/2m	- - -	4,176 1,160 1,683	- - -	4,176 1,160 1,683 9/
10/	10/1/69	1-1/2% Note	- 10/1/74-EO	5y	-	42	-	42
10/8/69	10/14/69	7.284% Bill	- 4/22/70 - Tax ant. 5/	190d	3,180	-	2,007	-
10/23/69	10/29/69	7.204% Bill	- 6/22/70 - Tax ant. 5/	236d	4,262	-	3,004	-
10/28/69	{ 7/31/69 10/31/69	7.244% Bill 7.127% Bill	- 7/31/70 - Reopening - 10/31/70	273d 365d	1,213 2,291	- -	500 1,003	-
11/21/69	{ 10/14/69 11/29/69	7.814% Bill 7.975% Bill	- 4/22/70 - Reopening - 6/22/70 - Reopening Tax ant. 5/	147d 208d	2,494 2,914	- -	1,007 1,504	-
11/25/69	{ 8/31/69 11/30/69	7.777% Bill 7.591% Bill	- 8/31/70 - Reopening - 11/30/70	273d 365d	1,522 2,249	- -	501 1,001	-
12/23/69	{ 9/30/69 12/31/69	7.801% Bill 7.561% Bill	- 9/30/70 - Reopening - 12/31/70	273d 365d	1,003 1,645	- -	500 1,002	-
1/27/70	{ 10/31/69 1/31/70	7.724% Bill 7.533% Bill	- 10/31/70 - Reopening - 1/31/71	271d 365d	1,344 1,698	- -	502 1,003	-
2/2/70	{ 2/15/70 2/15/70 2/15/70	8-1/4% Note 8-1/8% Note 8% Note	- 8/15/71-F - 8/15/73-B - 2/15/77-A	ly 6m 3y 6m 7y	- - -	2,257 1,839 1,856	- - -	2,257 1,839 1,856 11/
2/24/70	{ 11/30/69 2/28/70	6.995% Bill 6.932% Bill	- 11/30/70 - Reopening - 2/28/71	273d 365d	1,228 1,884	- -	500 1,200	-
2/25/70	10/14/69	6.549% Bill	- 4/22/70 - Reopening Tax ant. 5/	50d	3,404	-	1,753	-
3/19/70	3/26/70	6.177% Bill	- 9/22/70 - Tax ant. 5/	180d	5,627	-	1,758	-
3/24/70	{ 12/31/69 3/31/70	6.101% Bill 6.132% Bill	- 12/31/70 - Reopening - 3/31/71	275d 365d	1,614 1,904	- -	500 1,201	-
10/	4/1/70	1-1/2% Note	- 4/1/75-EA	5y	-	8	-	8
4/23/70	{ 1/31/70 4/30/70	6.843% Bill 6.814% Bill	- 1/31/71 - Reopening - 4/30/71	276d 365d	1,001 1,725	- -	500 1,200	-
5/4/70	{ 5/15/70 5/15/70	7-3/4% Note 8% Note	- 5/15/73-A - Reopening 6/ - 2/15/77-A - Reopening	3y 6y 9m	- -	4,683 3,307	- -	4,683 3,307 12/
5/5/70	5/15/70	7-3/4% Note	- 11/15/71-G 6/	1y 6m	10,744 13/	-	3,679	7,065 14/
5/26/70	{ 2/28/70 5/31/70	7.353% Bill 7.277% Bill	- 2/28/71 - Reopening - 5/31/71	272d 365d	1,293 2,401	- -	500 1,200	-
6/23/70	{ 3/31/70 6/30/70	7.068% Bill 7.079% Bill	- 3/31/71 - Reopening - 6/30/71	274d 365d	1,243 1,774	- -	501 1,201	-
7/2/70	7/8/70	6.452% Bill	- 3/22/71 - Tax ant. 5/	257d	4,741	-	2,516	-
7/16/70	7/23/70	6.504% Bill	- 4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-
7/23/70	{ 4/30/70 7/31/70	6.467% Bill 6.380% Bill	- 4/30/71 - Reopening - 7/31/71	273d 365d	1,597 2,489	- -	500 1,202	-
8/5/70	{ 8/15/70 8/15/70	7-3/4% Note 7-3/4% Note	- 2/15/74-C 6/ - 8/15/77-B 6/	3y 6m 7y	- -	3,139 2,264	- -	3,139 2,264 16/
8/5/70	8/17/70	7-1/2% Note	- 2/15/72-C 6/	ly 6m	18,819 13/	-	3,190	190 17/
8/25/70	{ 5/31/70 8/31/70	6.510% Bill 6.396% Bill	- 5/31/71 - Reopening - 8/31/71	273d 365d	1,221 2,036	- -	501 1,204	-
9/24/70	{ 6/30/70 9/30/70	6.237% Bill 6.216% Bill	- 6/30/71 - Reopening - 9/30/71	273d 365d	1,170 1,721	- -	501 1,202	-
10/	10/1/70	1-1/2% Note	- 10/1/75-EO	5y	-	30	-	30
10/15/70	10/21/70	5.970% Bill	- 6/22/71 - Tax ant. 5/	244d	5,593	-	2,515	-
10/23/70	{ 11/15/70 11/15/70	7-1/4% Note 7-1/2% Note	- 5/15/74-D 6/ - 8/15/76-C Reopening 6/	3y 6m 5y 9m	- -	4,505 2,511	- -	4,505 2,511 19/
10/27/70	{ 7/31/70 10/31/70	6.153% Bill 6.072% Bill	- 7/31/71 - Reopening - 10/31/71	271d 365d	1,222 2,006	- -	501 1,201	-
11/5/70	11/16/70	6-3/4% Note	- 5/15/72-D 6/	ly 6m	5,254	-	2,037	-

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 opened or bill tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/24/70	8/31/70 11/30/70	5.184% Bill 5.010% Bill	- 11/30/71	8/31/71 - Reopening 11/30/71	274d 365d	1,323 1,854	- 1,200	-
11/25/70		4.695% Bill	-	"Strip" of 7 series 21/	(Average) 57d	3,560	- 2,105	-
12/23/70	9/30/70 12/31/70	4.949% Bill 4.886% Bill	- 12/31/71	9/30/71 - Reopening 12/31/71	273d 365d	1,404 2,952	- 1,201	-
1/21/71	2/15/71 2/15/71	5-7/8% Note 6-1/4% Note	- 2/15/71	8/15/75-C 2/15/78-A	4y 6m 7y	- -	7,679 8,389	7,679 8,389 } 22/ 100
1/26/71	10/31/70 1/31/71	4.269% Bill 4.249% Bill	- -	10/31/71 - Reopening 1/31/72	272d 365d	1,285 1,810	- 1,199	-
2/11/71		3.281% Bill	-	"Strip" of 6 series 23/	(Average) 107.5d	4,065	- 1,204	-
2/23/71	11/30/70 2/28/71	3.691% Bill 3.675% Bill	- -	11/30/71 - Reopening 2/29/72	274d 366d	1,442 2,194	- 1,201	-
3/24/71	7/23/70	3.671% Bill	-	4/22/71 - Reopening Tax ant. 5/	23d	5,095	- 2,001	-
3/25/71	12/31/70 3/31/71	3.507% Bill 3.587% Bill	- -	12/31/71 - Reopening 3/31/72	275d 366d	1,491 2,177	- 1,200	-
3/31/71		3.811% Bill	-	"Strip" of 11 series 24/	(Average) 128d	5,080	- 2,206	-
4/1/71	4/1/71	1-1/2% Note	-	4/1/76-EA	5y	-	27	27
4/27/71	1/31/71 4/30/71	4.403% Bill 4.422% Bill	- -	1/31/72 - Reopening 4/30/72	276d 366d	1,449 2,223	- 1,200	-
4/29/71	5/15/71 5/15/71	5% Note 5-3/4% Note	- -	8/15/72-E 11/15/74-A - Reopening 6	ly 3m 3y 6m	- -	3,452 3,231	3,452 3,231 } 25/ 100
5/19/71		4.099% Bill	-	"Strip" of 8 series 26/	(Average) 54.5d	3,093	- 1,608	-
5/26/71	2/28/71 5/31/71	4.688% Bill 4.790% Bill	- -	2/29/72 - Reopening 5/31/72	273d 366d	1,682 2,347	- 1,201	-
6/22/71	6/29/71	6% Note	-	11/15/72-F	ly 4 1/2m	4,028	- 2,285	-
6/24/71	3/31/71 6/30/71	5.425% Bill 5.567% Bill	- -	3/31/72 - Reopening 6/30/72	275d 366d	1,302 2,152	- 1,200	-
6/30/71	7/6/71	5.033% Bill	-	9/21/71 - Tax ant. 5/	77d	3,886	- 1,752	-
7/22/71	8/15/71 8/15/71	7% Note 7% Bond	- -	11/15/75-D 6/ 8/15/81 6/	4y 3m 10y	- 195 28/	3,115 612	3,115 612 } 29/ 100
7/27/71	4/30/71 7/31/71	5.944% Bill 5.953% Bill	- -	4/30/72 - Reopening 7/31/72	272d 366d	1,583 2,300	- 1,202	-
8/5/71	8/16/71	6-1/2% Note	-	2/15/73-C	ly 6m	4,136	- 2,514	-
8/24/71	5/31/71 8/31/71	5.090% Bill 5.125% Bill	- -	5/31/72 - Reopening 8/31/72	274d 366d	1,544 2,262	- 1,200	-
8/31/71	9/8/71	6-1/4% Note	-	11/15/76-D 6/	5y 2 1/2m	3,407	- 1,283	-
9/22/71	6/30/71 9/30/71	5.242% Bill 5.279% Bill	- -	6/30/72 - Reopening 9/30/72	274d 366d	1,370 2,220	- 1,201	-
10/1/71	10/1/71	1-1/2% Note	-	10/1/76-EO	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 10/31/71	4.496% Bill 4.490% Bill	- -	7/31/72 - Reopening 10/31/72	273d 366d	1,524 2,385	- 1,200	-
10/28/71	11/15/71 11/15/71	6% Note 6-1/8% Bond	- -	11/15/78-B 6/ 11/15/86 6/	7y 15y	- 24 28/	8,207 1,192	8,207 1,192 } 33/ 100
11/9/71	11/15/71	4-7/8% Note	-	2/15/73-D	ly 3m	4,041	1,500 34/	2,768 1,500 34/ 35/
11/23/71	8/31/71 11/30/71	4.580% Bill 4.563% Bill	- -	8/31/72 - Reopening 11/30/72	275d 366d	1,528 2,099	- 1,201	-
11/24/71	12/1/71	4.558% Bill	-	4/21/72 - Tax ant. 5/	142d	4,778	- 2,506	-
12/8/71	12/13/71	4.273% Bill	-	6/21/72 - Tax ant. 5/	191d	4,383	- 2,010	-
12/22/71	12/1/71 12/13/71	3.846% Bill 4.056% Bill	- -	4/21/72 - Reopening 6/21/72 - Reopening Tax ant. 5/	114d 175d	3,589 2,737	- 1,016	-
12/28/71	9/30/71 12/31/71	3.930% Bill 3.927% Bill	- -	9/30/72 - Reopening 12/31/72	274d 366d	1,488 2,290	- 1,200	-
1/25/72	10/31/71 1/31/72	3.891% Bill 3.936% Bill	- -	10/31/72 - Reopening 1/31/73	274d 366d	1,506 2,204	- 1,200	-
1/27/72	2/15/72 2/15/72	5-3/4% Note 6-3/8% Bond	- -	2/15/76-E 2/15/82	4y 3m 10y	66 28/	2,802 2,131	2,802 2,131 } 36/ 100

Footnotes at end of table.

(Continued on following page)

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

Date subscription books opened or bill 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	
(In millions of dollars)							
2/22/72	{ 11/30/71 2/29/72	3.862% Bill - 4.091% Bill	11/30/72 - Reopening 2/28/73	275d 365d	1,526 1,915	- - 500 1,200	-
3/1/72		3.405% Bill	"Strip" of 15 series 27/	(Average) 73d	6,430	-	3,065
3/24/72	{ 12/31/71 3/31/72	4.512% Bill - 4.661% Bill	12/31/72 - Reopening 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
10/	4/1/72	1-1/2% Note	4/1/77-EA	5y	-	3	-
4/25/72	{ 1/31/72 4/30/72	4.234% Bill - 4.362% Bill	1/31/73 - Reopening 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 - 6-3/8% Bond	5/15/73-E 2/15/82 - Reopening	1y 9y 9m	3,377 1,306	2,514 -	1,279 505 2,514 ^{29/}
5/23/72	{ 2/29/72 5/31/72	4.367% Bill - 4.465% Bill	2/28/73 - Reopening 5/31/73	273d 365d	1,615 2,150	- - 501 1,200	-
6/23/72	{ 3/31/72 6/30/72	4.754% Bill - 4.853% Bill	3/31/72 - Reopening 6/30/73	274d 365d	1,282 1,961	- - 501 1,201	-

Source: Bureau of the Public Debt.

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6. 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/ Includes \$125 million allotted to Federal Reserve banks and Government accounts.
- 8/ Sale of a "strip" of Treasury bills consisting of an additional \$303 million of series maturing on September 18 and 25, and October 2, 9, 16, 23, and 30, 1969.
- 9/ Includes \$565 million of the 8% notes, \$125 million of the 7-3/4% notes, and \$564 million of the 7-1/2% notes, allotted to Federal Reserve banks and Government accounts.
- 10/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of June 30, 1972.
- 11/ Includes \$292 million of the 8-1/4% notes, \$288 million of the 8-1/8% notes, and \$458 million of the 8% notes, allotted to Federal Reserve banks and Government accounts.
- 12/ Includes \$2,421 million of the 7-3/4% notes and \$2,125 million of the 8% notes allotted to Federal Reserve banks and Government accounts.
- 13/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.
- 14/ Consists of allotments paid for with Treasury bonds or notes maturing on issue date of new security.
- 15/ All subscriptions were allotted in full. Subscriptions for Government accounts and Federal Reserve banks totaled \$7,005 million.
- 16/ Includes \$151 million of the 2/15/74-C notes and \$479 million of the 3/15/77-B notes allotted to Federal Reserve banks and Government accounts.
- 17/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.
- 18/ 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.
- 19/ 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.
- 20/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%).
- 21/ 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.
- 22/ 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.
- 23/ 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.
- 24/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from July 8 through September 16, 1971.
- 25/ 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.
- 26/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from June 24 through August 12, 1971.
- 27/ 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%).
- 28/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.
- 29/ Includes \$592 million of the notes and \$351 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 30/ 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%).
- 31/ 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%).
- 32/ 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%).
- 33/ Includes \$2,925 million of the notes and \$673 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 34/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1971.
- 35/ 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%).
- 36/ Includes \$421 million of the notes and \$554 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 37/ 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.
- 38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 5.69%) down to 100.20 (yield 5.80%) with the average at 100.26 (yield 5.78%).
- 39/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1972.
- 40/ 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%).
- 41/ 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%).
- p Preliminary.

PUBLIC DEBT OPERATIONS

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
<u>1973</u>											
6-1/2%	Note	-	2/15/73-C	8/16/71	\$2,514	\$99.94	6.55%	2/			
4-7/8%	Note	-	2/15/73-D	11/15/71	2,768 1,500 4,268	99.96 99.96	4.91 4.91	2/ 7-3/4% Note	-	11/15/71-G	
4-3/4%	Note	-	5/15/73-E	5/15/72	2,382 132 1,279 3,793	100.30 100.30 100.30	4.44 4.44 4.44	4-3/4% Note 6-3/4% Note 2/	-	5/15/72-B 5/15/72-D	
7-3/4%	Note	-	11/15/73-A 1/	5/15/70	3,497 1,186 4,683	99.40 99.40	7.93 7.93	5-5/8% Note 6-3/8% Note	-	5/15/70-B 5/15/70-C	
<u>1974</u>											
4-1/4%	Bond	-	5/15/74	5/15/65	732 1,329 2,062	100.25 100.25	4.22 4.22	4-5/8% Note 3-7/8% Note	-	5/15/65-A 5/15/65-C	
5-5/8%	Note	-	8/15/74-B	8/15/68	5,414 4,442 428 10,284	99.62 99.62 99.62	5.71 5.71 5.71	2/ 4-1/4% Note 3-3/4% Bond	-	8/15/68-C 8/15/68	
3-7/8%	Bond	-	11/15/74 1/	11/15/61	517	99.00	3.97	2-1/2% Bond	-	11/15/61	
5-3/4%	Note	-	11/15/74-A 1/	5/15/71	1,860 1,371 3,231	99.60 99.60	5.81 5.81	5-1/4% Note 8% Note	-	5/15/71-A 5/15/71-E	
<u>1975</u>											
5-3/4%	Note	-	2/15/75-A	2/15/68	507 1,107 929 433 2,977	99.40 99.15 99.85 99.85	5.73 5.73 5.73 5.72	4-1/4% Note 3-3/4% Bond 5-1/4% Note 3-7/8% Bond	-	8/15/68-C 8/15/68 11/15/68-D 11/15/68	
5-7/8%	Note	-	2/15/75-E	10/22/71	2,045	100.89	5.58	2/			
5-7/8%	Note	-	5/15/75-F	4/3/72	1,776	100.26	5.78	2/			
7%	Note	-	11/15/75-D	8/15/71	1,407 1,708 3,115	99.80 99.80	7.06 7.06	8-1/4% Note 4% Bond	-	8/15/71-F 8/15/71	
<u>1976</u>											
6-1/4%	Note	-	2/15/76-A	2/15/69	3,037 702 3,739	99.75 99.75	6.29 6.29	5-5/8% Note 4% Bond	-	2/15/69-A 2/15/69	
7-1/2%	Note	-	8/15/76-C	10/1/69	2 1,109 571 1,683	99.50 99.50 99.50	7.61 7.61 7.61	1-1/2% Note 4% Bond 2-1/2% Bond	-	10/1/69-E0 10/1/69 12/15/64-69	
6-1/4%	Note	-	11/15/76-D	11/15/70	2,511	100.50	7.48	5% Note	-	11/15/70-A	
6-1/4%	Note	-	11/15/76-D	9/8/71	1,283	101.14	5.98	2/			
<u>1977</u>											
7-3/4%	Note	-	8/15/77-B	8/15/70	752 1,512 2,264	99.75 99.75	7.80 7.80	6-3/8% Note 4% Bond	-	8/15/70-D 8/15/70	
<u>1978</u>											
6%	Note	-	11/15/78-B	11/15/71	633 3,109 1,446 602 841 509 1,067 8,207	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% Note 7-3/4% Note 4-3/4% Note 6-3/4% Note 5% Note 3-7/8% Bond 4% Bond	-	11/15/71-B 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged				
<u>1980</u>											
4%	Bond	-	2/15/80 <u>1/</u>	{ 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/			
<u>1981</u>											
7%	Bond	-	8/15/81	8/15/71	{ 202 411 <u>195</u> 807	99.20 99.20 99.20 <u>807</u>	7.11 7.11 7.11	8-1/4% 4% 2/	Note Bond	- - 8/15/71-F 8/15/71	
<u>1982</u>											
6-3/8%	Bond	-	2/15/82 <u>1/</u>	5/15/72	505	100.60	6.34	2/			
<u>1985</u>											
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/			
<u>1986</u>											
6-1/8%	Bond	-	11/15/86	11/15/71	{ 98 487 187 58 36 268 58 24 1,216	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75 <u>1,216</u>	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15 <u>6.15</u>	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/	Note Note Note Note Note Bond Bond	- - - - - - - - 11/15/71-B 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72	
<u>1987</u>											
4-1/4%	Bond	-	8/15/87-92 <u>1/</u>	8/15/62	{ * 5 360 365	101.00 101.00 101.00 <u>365</u>	4.19 4.19 4.19 <u>4.19</u>	4% 3-1/4% 2/	Note Note	- - 8/15/62-B 8/15/62-G	
<u>1988</u>											
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01	2/			
<u>1989</u>											
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	2/			

1/ Additional issue.2/ Issued for cash.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										
		Amount issued		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/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
8/15/68	5-5/8% Note - 8/15/74-B 8/	5,414	4,870	4,811	2,474	434	83	180	330	55	21	158	974	764
10/23/68	5-5/8% Note - 5/15/70-B 2/ 5-3/4% Note - 11/15/74-A 2/	-	7,793	5,336	1,351	128	71	14	61	17	55	9	154	243
2/15/69	6-3/8% Note - 5/15/70-C 6-1/4% Note - 2/15/76-A	-	8,764	6,188	1,435	199	51	53	101	31	3	2	253	147
5/15/69	6-3/8% Note - 8/15/70-D 6-1/2% Note - 5/15/76-B	-	2,329	264	1,215	95	24	22	89	3	1	2	160	174
8/15/69	7-3/4% Note - 2/15/71-D	-	2,697	473	1,245	39	41	28	159	4	2	49	570	282
10/1/69	8% Note - 5/15/71-E 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 2/ 8% Note - 2/15/77-A 2/	3,679	7,065	7,005	2,352	391	7	15	34	8	1	297	270	364
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	125	86	245	245
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	325
11/15/70	7-1/4% Note - 5/15/74-D 2/ 7-1/2% Note - 8/15/76-C 2/	-	4,505	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	2,319	3,586	235	77	34	91	22	8	260	714	334
5/15/71	5% Note - 8/15/72-E 5-3/4% Note - 11/15/74-A 2/	-	3,452	1,457	1,351	138	22	13	30	13	3	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	195	3,115	592	1,542	130	59	35	37	9	3	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	1,500	1,500r	1,566r	15	1	4	52	1	-	53	992	84r
2/15/72	5-3/4% Note - 5/15/76-E 6-3/8% Bond - 2/15/82	66	2,802r	420	1,446	85	23	26	36	5	1	85	558	117r
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 2/	1,279	2,514	2,514	1,231r	6	*	*	4r	*	*	2	10	26r
		505	-	-	353r	15r	*	*	1r	*	*	1r	125	10r

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

9/ Reopening of earlier issue.

* Less than \$500,000.

r Revised.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anti-cipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/18/69	{ 12/22/69 3/23/70	6.775 7.202			1,763 1,752	- -	1,733 1,722	1 3	* *	29 27
7/31/69	{ 4/30/70 7/31/70	7.407 7.313	1,202	500		150 367	171 349	1 12	168 391	10 83
8/31/69	{ 5/31/70 8/31/70	7.387 7.340	1,201	500		180 348	190 427	12 7	97 309	21 110
9/30/69	{ 6/30/70 9/30/70	7.357 7.350	1,005	500		75 350	139 322	1 8	266 190	19 135
10/14/69	4/22/70	7.284			2,007	-	2,004	-	-	3
10/29/69	6/22/70	7.204			3,004	-	2,971	-	-	33
10/31/69	{ 7/31/70 10/31/70	7.244 7.127	1,003	500		125 312	161 128	* 11	201 450	13 102
11/26/69	{ 4/22/70 6/22/70	7.014 7.975			1,007 2/ 1,504 2/	- -	1,002 1,497	- -	- -	5 7
11/30/69	{ 8/31/70 11/30/70	7.777 7.591	1,001	501		139 287	61 228	* 27	254 336	47 123
12/31/69	{ 9/30/70 12/31/70	7.801 7.561	1,002	500		116 259	157 305	10 2	194 318	23 118
1/31/70	{ 10/31/70 1/31/71	7.724 7.533	1,003	502		200 328	77 215	16 14	184 266	25 180
2/28/70	{ 11/30/70 2/28/71	6.995 6.932	1,200	500		150 269	106 151	11 2	201 600	32 178
3/3/70	4/22/70	6.549			1,753 2/	-	1,745	-	-	8
3/26/70	9/22/70	6.177			1,758	-	1,749	-	-	9
3/31/70	{ 12/31/70 3/31/71	6.101 6.132	1,201	500		126 279	133 317	1 21	194 438	47 146
4/30/70	{ 1/31/71 4/30/71	6.843 6.814	1,200	500		125 336	176 303	* 2	170 398	29 161
5/31/70	{ 2/28/71 5/31/71	7.353 7.277	1,200	500		125 315	141 179	12 22	164 546	58 138
6/30/70	{ 3/31/71 6/30/71	7.068 7.079	1,201	501		125 333	145 324	6 19	170 396	55 129
7/8/70	3/22/71	6.452			2,517	-	2,483	-	-	33
7/23/70	4/22/71	6.504			2,261	-	2,256	-	-	5
7/31/70	{ 4/30/71 7/31/71	6.467 6.380	1,202	500		170 447	49 59	20 17	252 41	9 638
8/31/70	{ 5/31/71 8/31/71	6.510 6.396	1,204	501		156 414	160 216	11 15	159 454	15 105
9/30/70	{ 6/30/71 9/30/71	6.237 6.216	1,202	501		100 383	224 250	5 22	153 446	19 101
10/21/70	6/22/71	5.970			2,515	-	2,510	-	-	5
10/31/70	{ 7/31/71 10/31/71	6.153 6.072	1,201	501		162 409	167 304	1 17	152 358	19 113
11/30/70	{ 8/31/71 11/30/71	5.084 5.010	1,201	501		125 317	160 339	10 38	188 419	18 88
12/31/70	{ 9/30/71 12/31/71	4.949 4.886	1,201	501		150 373	211 211	11 12	119 560	10 45
1/31/71	{ 10/31/71 1/31/72	4.269 4.249	1,199	500		200 377	133 246	11 26	119 393	37 157
2/28/71	{ 11/30/71 2/29/72	3.691 3.675	1,201	501		205 427	137 310	10 21	123 385	26 58
3/30/71	4/22/71	3.671			2,001 2/	-	798	11	1,180	12
3/31/71	{ 12/31/71 3/31/72	3.507 3.587	1,200	500		200 498	127 209	6 34	162 414	5 45
4/30/71	{ 1/31/72 4/30/72	4.403 4.422	1,200	500		252 562	65 233	* 7	10 360	173 38
5/31/71	{ 2/29/72 5/31/72	4.688 4.790	1,201	500		200 484	15 250	8 11	226 435	51 21
6/30/71	{ 3/31/72 6/30/72	5.425 5.567	1,200	500		125 473	195 324	5 21	124 229	51 153

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/6/71	9/21/71	5.033			1,752	-	1,748	-	-	4
7/31/71	{ 4/30/72 7/31/72	5.944 5.953	1,202	501		175 540	215 319	6 15	94 219	11 109
8/31/71	{ 5/31/72 8/31/72	5.090 5.125	1,200	500		250 407	56 360	5 21	184 374	5 38
9/31/71	{ 6/30/72 9/30/72	5.242 5.279	1,201	500		175 425	136 217	20 46	1 464	168 49
10/31/71	{ 7/31/72 10/31/72	4.496 4.490	1,200	500		150 517	147 200	1 2	182 442	20 39
11/30/71	{ 8/31/72 11/30/72	4.580 4.563	1,201	500		200 345	192 392	11 21	80 411	17 32
12/1/71	4/21/72	4.558			2,506	-	2,090	-	400	16
12/13/71	6/21/72	4.273			2,010	-	2,004	-	-	6
12/29/71	{ 4/21/72 6/21/72	3.846 4.056		1,526 2/ 1,016 2/	-	1,520 1,012	-	-	-	6 4
12/31/71	{ 9/30/72 12/31/72	3.930 3.927	1,200	501		150 468	128 198	10 11	109 482	104 41
1/31/72	{ 10/31/72 1/31/73	3.891 3.936	1,200	500		150 558	68 334	* 12	216 244	66 52
2/29/72	{ 11/30/72 2/28/73	3.862 4.091	1,200	500		125 424	103 345	5 10	123 384	144 37
3/31/72	{ 12/31/72 3/31/73	4.512 4.661	1,201	501		150 543	112 297	15 16	135 232	89 113
4/30/72	{ 1/31/73 4/30/73	4.234 4.362	1,200	500		150 695	151r 271r	- *	83 210	116r 24r
5/31/72	{ 2/28/73 5/31/73	4.367 4.466	1,200	501		175 553	50r 342r	* 10	185 270	91r 25r
6/30/72	{ 3/31/73 6/30/73	4.754 4.853	1,201	501		150 496	130 390	6 11	126 241	89 63

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)								
7/31/69	5.310% Bill - 5.446% Bill - 5.907% Bill -	7/31/69 7/31/69 7/31/69	7/31/68 502 200	1,001 502 200	1,001 3/	-	-	-
8/15/69	6% Note -	8/15/69-C	5/15/68	3,366	3,366	2,924	442	7-3/4% Note - D-1971
8/31/69	5.151% Bill - 5.693% Bill - 5.907% Bill -	8/31/69 8/31/69 8/31/69	8/31/68 505 200	1,000 505 200	1,000 3/	-	-	-
9/30/69	5.108% Bill - 6.483% Bill -	9/30/69 9/30/69	9/30/68 500	1,001 500	1,001 3/	-	-	-
	1-1/2% Note -	10/1/69-E0	10/1/64	159	-	159	92	8% Note - E-1971 7-3/4% Note - A-1973 7-1/2% Note - C-1976
10/1/69	4% Bond -	10/1/69	10/1/57	6,240	-	6,240	1,097	8% Note - E-1971 7-3/4% Note - A-1973 7-1/2% Note - C-1976
	2-1/2% Bond -	12/15/69	9/15/43	2,484	-	2,484	-	8% Note - E-1971 7-3/4% Note - A-1973 7-1/2% Note - C-1976
	Total.....			8,883	-	8,883	7,020	4,176 of 8% Note 1,160 of 7-3/4% Note 1,683 of 7-1/2% Note
10/31/69	5.401% Bill - 6.195% Bill -	10/31/69 10/31/69	10/31/68 500	1,002 500	1,002 3/	-	-	-
11/30/69	5.567% Bill - 6.307% Bill -	11/30/69 11/30/69	11/30/68 500	1,001 500	1,001 3/	-	-	-
12/15/69	2-1/2% Bond -	12/15/69	9/15/43	673	673	-	-	-
12/22/69	6.775% Bill -	12/22/69	7/18/69	1,763	1,763	4/	-	-
12/31/69	6.412% Bill - 6.059% Bill -	12/31/69 12/31/69	12/31/68 501	999 501	999 3/	-	-	-
1/31/70	6.144% Bill - 5.976% Bill -	1/31/70 1/31/70	1/31/69 500	1,000 500	1,000 3/	-	-	-
	4% Bond -	2/15/70	1/15/65	4,381	-	4,381	408	8-1/4% Note - F-1971 8-1/8% Note - B-1973 8% Note - A-1977
2/15/70	2-1/2% Bond -	3/15/70	2/1/64	2,280	-	2,280	-	8-1/4% Note - F-1971 8-1/8% Note - B-1973 8% Note - A-1977
	Total.....			6,661	-	6,661	5,952	2,257 of 8-1/4% Note 1,839 of 8-1/8% Note 1,856 of 8% Note
2/28/70	6.235% Bill - 6.307% Bill -	2/28/70 2/28/70	2/28/69 500	1,000 500	1,000 3/	-	-	-
3/15/70	2-1/2% Bond -	3/15/70	2/1/44	301	301	-	-	-
3/23/70	7.202% Bill -	3/23/70	7/18/69	1,752	1,752 4/	-	-	-
3/31/70	6.132% Bill - 7.387% Bill -	3/31/70 3/31/70	3/31/69 501	1,001 501	1,001 3/	-	-	-
4/1/70	1-1/2% Note -	4/1/70-EA	4/1/65	88	88	-	-	-
4/22/70	7.284% Bill - 7.814% Bill - 6.549% Bill -	4/22/70 4/22/70	10/14/69 1,007	2,007 1,007	2,007 4/	-	-	-
4/30/70	5.930% Bill - 7.407% Bill -	4/30/70 4/30/70	10/14/69 1,753	1,001 1,753	1,001 3/	-	-	-
5/15/70	5-5/8% Note - 6-3/8% Note -	5/15/70 5/15/70	11/15/68 8,764	7,793 -	7,793 3,497	1,625	1,625	7-3/4% Note - A-1973 8% Note - A-1977 7-3/4% Note - A-1973 8% Note - A-1977
	Total.....			16,557	-	16,557 7,990	8,566 5/	4,683 of 7-3/4% Note 3,307 of 8% Note
5/31/70	6.270% Bill - 7.387% Bill -	5/31/70 5/31/70	5/31/69 500	1,000 500	1,000 3/	-	-	-
6/22/70	7.204% Bill - 7.976% Bill -	6/22/70 6/22/70	10/29/69 1,504	3,004 1,504	3,004 4/	-	-	-
6/30/70	7.342% Bill - 7.357% Bill -	6/30/70 6/30/70	6/30/69 500	1,201 500	1,201 3/	-	-	-
7/31/70	7.313% Bill - 7.244% Bill -	7/31/70 7/31/70	7/31/69 500	1,202 500	1,202 3/	-	-	-

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retire-ment	Exchange security offered	Ex-changed	Turned in for cash 2/	
(In millions of dollars)								
8/15/70	6-3/8% Note - 8/15/70	5/15/69	2,329	-	2,329	1,272 752	306	7-3/4% Note - C-1974 7-3/4% Note - B-1977
	4% Bond - 8/15/70	6/20/63	4,129	-	4,129	1,868 1,512	749	7-3/4% Note - C-1974 7-3/4% Note - B-1977
	Total.....		6,458	-	6,458	5,404	1,055 6/	3,139 of Note C-1974 2,264 of Note B-1977
8/31/70	7.340% Bill - 8/31/70	8/31/69	1,201	1,201	3/	-	-	
	7.777% Bill - 8/31/70	8/31/69	501	501		-	-	
9/23/70	6.177% Bill - 9/23/70	3/26/70	1,758	1,758	4/	-	-	
9/30/70	7.350% Bill - 9/30/70	9/30/69	1,005	1,005	3/	-	-	
	7.801% Bill - 9/30/70	9/30/69	500	500		-	-	
10/1/70	1-1/2% Note - 10/1/70-E0	10/1/65	113	113		-	-	
10/31/70	7.127% Bill - 10/31/70	10/31/69	1,003	1,003	3/	-	-	
	7.724% Bill - 10/31/70	10/31/69	502	502		-	-	
11/15/70	5% Note - 11/15/70-A	2/15/66	7,675	-	7,675	7,016	660	4,505 of 7-1/4% Note D-1974 2,511 of 7-1/2% Note C-1976
11/30/70	7.591% Bill - 11/30/70	11/30/69	1,001	1,001	3/	-	-	
	6.995% Bill - 11/30/70	11/30/69	500	500		-	-	
12/31/70	7.561% Bill - 12/31/70	12/31/69	1,002	1,002	3/	-	-	
	6.101% Bill - 12/31/70	12/31/69	500	500		-	-	
1/31/71	7.533% Bill - 1/31/71	1/31/70	1,003	1,003	3/	-	-	
	6.843% Bill - 1/31/71	1/31/70	500	500		-	-	
	5-3/8% Note - 2/15/71-C	8/30/67	2,509	-	2,509	1,070 1,086	353	5-7/8% Note - C-1975 6-1/4% Note - A-1978
	7-3/4% Note - 2/15/71-D	8/15/69	2,924	-	2,924	1,028 1,321	575	5-7/8% Note - C-1975 6-1/4% Note - A-1978
	2-1/2% Bond - 3/15/71	12/1/44	1,219	-	1,219	315 635	-	5-7/8% Note - C-1975 6-1/4% Note - A-1978
	5-3/8% Note - 11/15/71-B	11/15/66	1,734	-	1,734	326 441	-	5-7/8% Note - C-1975 6-1/4% Note - A-1978
	7-3/4% Note - 11/15/71-G	5/15/70	10,743	-	10,743	2,427 2,480	-	5-7/8% Note - C-1975 6-1/4% Note - A-1978
2/15/71	3-7/8% Bond - 11/15/71	5/15/62	2,760	-	2,760	893 786	-	5-7/8% Note - C-1975 6-1/4% Note - A-1978
	4-3/4% Note - 2/15/72-A	2/15/67	2,006	-	2,006	600 606	-	5-7/8% Note - C-1975 6-1/4% Note - A-1978
	7-1/2% Note - 2/15/72-C	8/17/70	3,375	-	3,375	387 304	-	5-7/8% Note - C-1975 6-1/4% Note - A-1978
	4% Bond - 2/15/72	11/15/62	2,344	-	2,344	634 730	-	5-7/8% Note - C-1975 6-1/4% Note - A-1978
	Total.....		29,614	-	29,614	16,067	928	7,679 of 5-7/8% Note 8,389 of 6-1/4% Note
2/28/71	6.932% Bill - 2/28/71	2/28/70	1,200	1,200	3/	-	-	
	7.353% Bill - 2/28/71	2/28/70	500	500		-	-	
3/15/71	2-1/2% Bond - 3/15/71	12/1/44	269	269		-	-	
3/22/71	6.452% Bill - 3/22/71	7/8/70	2,517	2,517	4/	-	-	
3/31/71	6.132% Bill - 3/31/71	3/31/70	1,201	1,201	3/	-	-	
	7.068% Bill - 3/31/71	3/31/70	501	501		-	-	
4/1/71	1-1/2% Note - 4/1/71-EA	4/1/66	35	35		-	-	
4/22/71	6.504% Bill - 4/22/71	7/23/70	2,261	2,261	4/	-	-	
	3.671% Bill - 4/22/71	3/30/71	2,001	2,001		-	-	
4/30/71	6.814% Bill - 4/30/71	4/30/70	1,200	1,200	3/	-	-	
	6.467% Bill - 4/30/71	4/30/70	500	500		-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/				Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description		Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
(In millions of dollars)									
5/15/71	5-1/4% Note	-	5/15/71-A	8/15/66	4,265	-	4,265	626	5% Note - E-1972
	8% Note	-	5/15/71-E	10/1/69	4,176	-	4,176	1,133	5% Note - E-1972
	Total.....			8,442	-	8,442	6,682	1,759	3,452 of 5% Note 3,231 of 5-3/4% Note
5/31/71	7.277% Bill	-	5/31/71	5/31/70	1,200	1,200	-	-	
	6.510% Bill	-	5/31/71	5/31/70	501	501	-	-	
6/22/71	5.970% Bill	-	6/22/71	10/21/70	2,515	2,515	-	-	
6/30/71	7.079% Bill	-	6/30/71	6/30/70	1,201	1,201	-	-	
	6.237% Bill	-	6/30/71	6/30/70	501	501	-	-	
7/31/71	6.380% Bill	-	7/31/71	7/31/70	1,202	1,202	-	-	
	6.153% Bill	-	7/31/71	7/31/70	501	501	-	-	
8/15/71	4% Bond	-	8/15/71	3/1/62	2,806	-	2,806	687	7% Note - D-1975
	8-1/4% Note	-	8/15/71-F	2/15/70	2,257	-	2,257	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	-	-	
	5.084% Bill	-	8/31/71	8/31/70	501	501	-	-	
9/21/71	5.033% Bill	-	9/21/71	7/6/71	1,752	1,752	-	-	
9/30/71	6.215% Bill	-	9/30/71	9/30/70	1,202	1,202	-	-	
	4.949% Bill	-	9/30/71	9/30/70	501	501	-	-	
10/1/71	1-1/2% Note	-	10/1/71-E0	10/1/66	72	72	-	-	
10/31/71	6.072% Bill	-	10/31/71	10/31/70	1,201	1,201	-	-	
	4.369% Bill	-	10/31/71	10/31/70	500	500	-	-	
	3-7/8% Bond	-	11/15/71	5/15/62	1,081	-	1,081	304	6% Note - B-1978
	6-1/8% Bond	-			268				6-1/8% Bond - 11/15/86
5-3/8% Note	-	11/15/71-B	11/15/66	967	-	967	633	237	6% Note - B-1978
					98				6-1/8% Bond - 11/15/86
7-3/4% Note	-	11/15/71-C	5/15/70	5,836	-	5,836	3,109	2,240	6% Note - B-1978
					487				6-1/8% Bond - 11/15/86
11/15/71	4-3/4% Note	-	5/15/72-B	5/15/67	5,310	-	5,310	-	6% Note - B-1978
	6-3/4% Note	-	5/15/72-D	11/16/70	2,037	-	2,037	602	6% Note - B-1978
	4% Bond	-	8/15/72	9/15/62	2,579	-	2,579	1,067	6% Note - B-1978
	5% Note	-	8/15/72-E	5/15/71	3,452	-	3,452	841	6% 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	-	-	
	3.691% Bill	-	11/30/71	11/30/70	501	501	-	-	
12/31/71	4.886% Bill	-	12/31/71	12/31/70	1,201	1,201	-	-	
	3.507% Bill	-	12/31/71	12/31/70	500	500	-	-	
1/31/72	4.249% Bill	-	1/31/72	1/31/71	1,199	1,199	-	-	
	4.403% Bill	-	1/31/72	1/31/71	500	500	-	-	
	4-3/4% Note	-	2/15/72-A	2/15/67	800	-	800	514	5-3/4% Note - E-1976
	6-3/8% Bond	-			55				6-3/8% Bond - 2/15/82
7-1/2% Note	-	2/15/72-C	8/17/70	2,690	-	2,690	1,821	724	5-3/4% Note - E-1976
					144				6-3/8% Bond - 2/15/82
2/15/72	4% Bond	-	2/15/72	11/15/62	980	-	980	467	5-3/4% Note - E-1976
	7-3/4% Note	-	2/15/74-C	8/15/70	3,139	-	3,139	179	6-3/8% Note - E-1976
	4-1/8% Bond	-	2/15/74	1/15/65	3,125	-	3,125	657	6-3/8% Bond - 2/15/82
	7-1/4% Note	-	5/15/74-D	11/15/70	4,505	-	4,505	172	
	4-1/4% Bond	-	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% Note

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities ^{1/}			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/}	- -	- -	

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 9-month and one-year bills (see Table PDO-4).

^{4/} Tax anticipation issue: for detail of offerings beginning July 1969, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.

^{5/} Of this amount \$909 million of the 5-5/8% notes and \$6,156 million of the 6-3/8% notes were submitted in payment for subscriptions allotted for the 7-3/4% Treasury Notes of Series G-1971 which were offered on a cash basis. Holders of the maturing notes were not offered preemptive rights to exchange their holdings for the new notes. (For detail of offerings see Table PDO-4).

^{6/} 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.

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

^{8/} The four securities due in 1974 were eligible to be exchanged only for the 6-3/8% bonds. Subscribers exchanging such 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.

^{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.

p Preliminary.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
12/22/69	Bill	1,763	464	1,299
3/23/70	Bill	1,752	425	1,327
4/22/70	Bill	2,007		
4/22/70	Bill	1,007	1,135	3,632
4/22/70	Bill	1,753		
6/22/70	Bill	3,004		
6/22/70	Bill	1,504	1,222	3,286
9/23/70	Bill	1,758	750	1,008
3/22/71	Bill	2,517	457	2,060
4/22/71	Bill	2,261	957	3,305
4/22/71	Bill	2,001		
6/22/71	Bill	2,515	1,158	1,357
9/21/71	Bill	1,752	899	853
4/21/72	Bill	4,033	1,023	3,010
6/21/72	Bill	3,026	1,934	1,092

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1969-July.....	Certificates of indebtedness	{	4/25/69	7/24/69	6.20	-	13
			6/10/69	9/10/69	6.60	-	7
			6/12/69	9/10/69	6.60	-	23
			6/18/69	9/15/69	6.60	-	16
			6/19/69	9/15/69	6.60	-	17
			6/24/69	7/24/69	6.20	-	12
			6/24/69	9/5/69	6.20	-	30
			6/24/69	9/10/69	6.60	-	5
			6/24/69	9/15/69	6.60	-	8
			6/26/69	7/24/69	6.20	-	3
			6/27/69	7/17/69	6.20	-	13
			6/27/69	7/24/69	6.20	-	2
			6/27/69	9/15/69	6.60	-	15
			6/30/69	7/17/69	6.20	-	17
			6/30/69	7/10/69	6.20	-	10
			7/1/69	9/15/69	6.60	41	-
			7/1/69	7/10/69	6.20	25	25
			7/1/69	8/13/69	6.10	1	1
			7/2/69	10/2/69	6.45	35	35
			7/2/69	9/5/69	6.20	8	8
			7/3/69	7/17/69	6.20	1	1
			7/3/69	7/24/69	6.20	30	30
			7/3/69	9/5/69	6.20	20	20
			7/3/69	9/15/69	6.60	9	-
			7/7/69	9/11/69	6.60	14	14
			7/7/69	9/15/69	6.60	5	-
			7/8/69	9/11/69	6.60	13	13
			7/8/69	7/17/69	6.20	7	7
			7/8/69	9/5/69	6.20	2	2
			7/8/69	9/10/69	6.60	18	18
			7/9/69	9/9/69	6.60	12	12
			7/9/69	9/11/69	6.60	3	3
			7/10/69	9/9/69	6.60	19	19
			7/11/69	9/9/69	6.60	5	5
			7/15/69	9/9/69	6.60	6	6
			7/17/69	9/9/69	6.60	3	3
			7/17/69	9/11/69	6.60	8	8
			7/18/69	10/10/69	7.10	1	-
			7/18/69	10/17/69	7.10	30	-
			7/21/69	10/10/69	7.10	21	6
			7/21/69	9/9/69	6.60	13	13
			7/23/69	10/23/69	7.25	21	16
			7/25/69	10/24/69	7.25	4	-
			7/28/69	10/24/69	7.25	6	-
			7/29/69	10/24/69	7.25	4	-
			7/30/69	9/9/69	6.60	16	16
			7/30/69	10/23/69	7.25	11	-
			7/31/69	10/10/69	7.10	14	-
			7/31/69	10/23/69	7.25	12	-
	Notes	{	1/12/68	4/13/70	5.42	-	25
			5/13/68	3/13/70	5.74	-	*
			5/21/69	8/21/69	6.15	-	7
			6/27/69	9/15/69	6.60	-	89
			7/1/69	9/15/69	6.60	-	41
			7/3/69	9/15/69	6.60	-	9
			7/7/69	9/15/69	6.60	-	5
			7/18/69	10/10/69	7.10	-	1
			7/18/69	10/17/69	7.10	-	20
			7/21/69	10/10/69	7.10	-	15
			7/25/69	10/24/69	7.25	-	4
			7/28/69	10/24/69	7.25	-	6
			7/29/69	10/24/69	7.25	-	4
			7/31/69	10/10/69	7.10	-	6
			8/1/69	9/15/69	6.60	46	46
			8/1/69	10/10/69	7.10	5	-
			8/4/69	9/15/69	6.60	6	6
			8/4/69	10/10/69	7.10	6	-
			8/5/69	9/15/69	6.60	4	4
			8/5/69	9/11/69	6.60	7	7
			8/5/69	10/10/69	7.10	3	-
			8/5/69	9/16/69	6.60	1	1
			8/6/69	9/16/69	6.60	2	2
			8/7/69	9/11/69	6.60	14	14
			8/8/69	9/16/69	6.60	28	28
			8/11/69	10/10/69	7.10	13	10
			8/11/69	10/17/69	7.10	20	-
			8/11/69	10/24/69	7.25	16	6
			8/11/69	9/12/69	6.60	13	13
			8/11/69	9/16/69	6.60	10	10
			8/12/69	11/12/69	7.10	16	16
			8/13/69	11/13/69	7.10	6	-
			8/14/69	11/13/69	7.10	14	-
			8/15/69	9/12/69	6.60	4	4
			8/18/69	11/14/69	7.10	33	33
			8/18/69	9/12/69	6.60	20	20
			8/19/69	11/14/69	7.10	4	4
			8/19/69	11/13/69	7.10	14	-
Aug.....	Certificates of indebtedness	{					
					1,627		

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
		8/19/69	9/12/69	6.60	4	4	
		8/19/69	10/7/69	6.45	6	6	
		8/20/69	11/13/69	7.10	6	-	
		8/20/69	10/10/69	7.10	20	-	
		8/21/69	11/14/69	7.10	10	10	
		8/22/69	11/14/69	7.10	43	34	
		8/22/69	9/10/69	6.60	1	1	
		8/22/69	10/10/69	7.10	12	-	
		8/22/69	10/7/69	6.45	4	4	
		8/22/69	10/10/69	7.10	4	-	
		8/25/69	11/14/69	7.10	26	11	
		8/25/69	10/24/69	7.25	9	-	
		8/26/69	9/10/69	6.60	27	2	
		8/26/69	10/24/69	7.25	11	-	
	Notes	5/13/68	3/13/70	5.74	-	*	
		7/18/69	10/17/69	7.10	-	10	
		7/31/69	10/10/69	7.10	-	3	
		8/11/69	10/10/69	7.10	-	3	
		8/11/69	10/17/69	7.10	-	20	
		8/11/69	10/24/69	7.25	-	2	
		8/13/69	11/13/69	7.10	-	6	
		8/14/69	11/13/69	7.10	-	14	
		8/19/69	11/13/69	7.10	-	14	
		8/20/69	10/10/69	7.10	-	20	
		8/20/69	11/13/69	7.10	-	6	
		8/22/69	10/10/69	7.10	-	12	
		8/22/69	11/14/69	7.10	-	9	
		8/25/69	11/14/69	7.10	-	15	
		8/26/69	9/10/69	6.60	-	25	
		9/2/69	9/5/69	6.20	-	30	
		9/2/69	9/5/69	6.20	30	-	
		9/2/69	9/10/69	6.60	10	10	
		9/2/69	10/2/69	6.45	1	1	
		9/2/69	10/7/69	6.45	14	14	
		9/2/69	10/10/69	7.10	2	-	
		9/3/69	11/14/69	7.10	6	6	
		9/4/69	11/14/69	7.10	9	9	
		9/5/69	11/14/69	7.10	2	2	
	Certificates of indebtedness	9/5/69	12/5/69	7.05	30	30	
		9/9/69	12/9/69	7.20	10	10	
1969-Sept.....		9/10/69	12/10/69	7.20	35	35	
		9/11/69	12/11/69	7.20	100	100	
		9/12/69	12/11/69	7.20	8	8	
		9/12/69	12/12/69	7.20	100	100	
		9/15/69	10/7/69	6.45	13	-	
		9/15/69	10/10/69	7.10	3	-	
		9/15/69	12/15/69	7.20	13	13	
		9/16/69	10/2/69	6.45	4	4	
		9/16/69	10/7/69	6.45	1	-	
		9/17/69	12/15/69	7.20	11	11	
		9/18/69	10/2/69	6.45	1	1	
		9/19/69	10/2/69	6.45	1	1	
		9/22/69	10/2/69	6.45	5	5	
		9/22/69	12/15/69	7.20	11	11	
		9/23/69	12/15/69	7.20	2	2	
		9/24/69	10/2/69	6.45	3	3	
		9/25/69	10/24/69	7.25	2	-	
		9/25/69	12/10/69	7.20	26	-	
		9/26/69	10/2/69	6.45	19	19	
		9/26/69	10/10/69	7.10	35	35	
		9/26/69	10/17/69	7.10	30	26	
		9/26/69	11/13/69	7.10	40	-	
		9/26/69	12/5/69	7.05	30	30	
		9/26/69	12/10/69	7.20	9	-	
		9/26/69	12/15/69	7.20	29	29	
	Notes	5/13/68	3/13/70	5.74	-	1	
		5/23/68	9/23/69	6.375	-	100	
		5/24/68	9/24/69	6.30	-	50	
		9/23/69	12/21/70	7.85	100	-	
		9/24/69	1/18/71	7.80	50	-	
		7/23/69	10/23/69	7.25	-	5	
		7/30/69	10/23/69	7.25	-	11	
		7/31/69	10/10/69	7.10	-	4	
		7/31/69	10/23/69	7.25	-	12	
		8/1/69	10/10/69	7.10	-	5	
		8/4/69	10/10/69	7.10	-	6	
		8/5/69	10/10/69	7.10	-	3	
		8/11/69	10/24/69	7.25	-	8	
		8/22/69	10/10/69	7.10	-	4	
		8/25/69	10/24/69	7.25	-	9	
		8/26/69	10/24/69	7.25	-	11	
		9/2/69	10/10/69	7.10	-	2	
		9/15/69	10/7/69	6.45	-	13	
		9/15/69	10/10/69	7.10	-	2	
		9/15/69	10/10/69	7.10	-	1	
		9/16/69	10/7/69	6.45	-	1	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1969-Oct.....	Certificates of indebtedness	9/25/69	10/24/69	7.25	-	2	
		9/25/69	12/10/69	7.20	-	26	
		9/26/69	10/2/69	6.45	-	*	
		9/26/69	10/17/69	7.10	-	4	
		9/26/69	11/13/69	7.10	-	40	
		9/26/69	12/10/69	7.20	-	9	
		10/1/69	10/2/69	6.45	1	1	
		10/1/69	10/17/69	7.10	13	13	
		10/1/69	12/15/69	7.20	8	8	
		10/1/69	12/31/69	7.10	220	220	
		10/3/69	10/10/69	7.10	18	18	
		10/6/69	10/7/69	6.45	14	14	
		10/6/69	10/10/69	7.10	8	8	
		10/6/69	12/15/69	7.20	14	14	
		10/7/69	12/15/69	7.20	45	45	
		10/8/69	12/15/69	7.20	11	11	
		10/9/69	11/13/69	7.10	12	12	
		10/9/69	12/10/69	7.20	10	10	
		10/9/69	12/15/69	7.20	19	19	
		10/10/69	12/15/69	7.20	3	3	
		10/14/69	12/15/69	7.20	21	21	
		10/15/69	12/15/69	7.20	28	21	
		10/16/69	11/13/69	7.10	10	10	
		10/16/69	12/10/69	7.20	14	14	
		10/16/69	12/15/69	7.20	4	-	
		10/17/69	12/15/69	7.20	21	-	
		10/20/69	1/19/70	7.05	42	42	
		10/21/69	12/15/69	7.20	47	-	
		10/21/69	1/20/70	7.00	11	11	
		10/22/69	12/11/69	7.20	12	12	
		10/22/69	12/15/69	7.20	20	-	
		10/22/69	1/22/70	7.00	140	-	
		10/23/69	10/24/69	7.25	5	5	
		10/23/69	12/9/69	7.20	8	8	
		10/23/69	12/10/69	7.20	16	16	
		10/23/69	12/11/69	7.20	18	18	
		10/24/69	11/13/69	7.10	25	25	
		10/24/69	12/9/69	7.20	3	3	
		10/24/69	12/10/69	7.20	19	-	
		10/27/69	11/13/69	7.10	4	4	
		10/27/69	12/9/69	7.20	4	4	
		10/27/69	1/26/70	7.00	55	55	
		10/28/69	1/27/70	7.05	58	58	
		10/29/69	11/5/69	6.50	200	125	
		10/29/69	1/29/70	7.05	160	-	
		10/30/69	11/13/69	7.10	10	10	
		10/31/69	12/15/69	7.20	4	-	
Notes		6/12/68	10/31/69	5.90	-	100	
		12/31/68	11/2/70	6.40	-	*	
		10/1/69	2/18/71	8.00	50	-	
		10/31/69	3/25/71	7.35	125	-	
Nov.....	Bonds	9/16/64	11/1/69	4.25	-	30	
		10/15/69	12/15/69	7.20	-	7	
		10/16/69	12/15/69	7.20	-	4	
		10/17/69	12/15/69	7.20	-	21	
		10/21/69	12/15/69	7.20	-	47	
		10/22/69	12/15/69	7.20	-	20	
		10/22/69	1/22/70	7.00	-	100	
		10/29/69	11/5/69	6.50	-	75	
		10/31/69	12/15/69	7.20	-	4	
		11/3/69	11/13/69	7.10	40	40	
		11/3/69	12/10/69	7.20	16	-	
		11/3/69	12/15/69	7.20	7	7	
		11/3/69	1/19/70	7.05	3	3	
		11/5/69	12/15/69	7.20	84	66	
		11/5/69	1/19/70	7.05	26	26	
		11/7/69	12/15/69	7.20	2	-	
		11/7/69	1/12/70	7.05	8	8	
		11/7/69	1/19/70	7.05	26	8	
		11/10/69	12/11/69	7.20	30	30	
		11/10/69	12/15/69	7.20	4	-	
		11/10/69	12/30/69	7.10	22	22	
		11/10/69	1/12/70	7.05	7	7	
		11/12/69	12/5/69	7.05	5	5	
		11/12/69	2/11/70	7.15	163	163	
		11/12/69	1/12/70	7.05	20	20	
		11/17/69	2/13/70	7.15	8	8	
		11/17/69	2/13/70	7.15	18	-	
		11/24/69	12/15/69	7.20	15	-	
		11/24/69	2/13/70	7.15	3	-	
		11/25/79	2/25/70	7.50	25	-	
		11/25/69	12/15/69	7.20	9	-	
		11/26/69	2/13/70	7.15	14	-	
Notes		12/31/68	11/2/70	6.40	-	4	
		10/22/69	1/22/70	7.00	-	40	
		10/24/69	12/10/69	7.20	-	19	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1969-Dec.....	Certificates of indebtedness	10/29/69	1/29/70	7.05	-	30	
		11/3/69	12/10/69	7.20	-	16	
		11/5/69	12/15/69	7.20	-	18	
		11/7/69	12/15/69	7.20	-	2	
		11/7/69	1/19/70	7.05	-	18	
		11/10/69	12/15/69	7.20	-	4	
		11/17/69	2/13/70	7.15	-	18	
		11/24/69	12/15/69	7.20	-	15	
		11/24/69	2/13/70	7.15	-	3	
		11/25/69	12/15/69	7.20	-	9	
		11/26/69	2/13/70	7.15	-	14	
		12/1/69	12/5/69	7.05	14	14	
		12/1/69	12/15/69	7.20	15	15	
		12/1/69	1/12/70	7.05	35	35	
		12/1/69	1/19/70	7.05	12	12	
		12/1/69	2/13/70	7.15	5	5	
		12/1/69	3/2/70	7.50	15	-	
		12/2/69	12/5/69	7.05	16	16	
		12/2/69	1/26/70	7.00	25	25	
		12/2/69	3/3/70	7.45	14	14	
		12/3/69	3/4/70	7.45	6	6	
		12/4/69	3/4/70	7.45	5	5	
		12/5/69	3/5/70	7.45	30	30	
		12/8/69	3/4/70	7.45	17	17	
		12/9/69	3/4/70	7.45	10	10	
		12/10/69	1/12/70	7.05	1	1	
		12/10/69	3/4/70	7.45	6	6	
		12/10/69	3/10/70	7.70	35	10	
		12/12/69	3/12/70	7.70	4	4	
		12/15/69	1/12/70	7.05	2	2	
		12/15/69	1/26/70	7.00	16	16	
		12/15/69	3/16/70	7.70	91	91	
		12/16/69	1/26/70	7.70	11	11	
		12/19/69	3/16/70	7.70	7	7	
		12/24/69	3/16/70	7.70	54	54	
		12/24/69	3/24/70	7.80	15	-	
		12/26/69	3/5/70	7.45	28	-	
		12/26/69	3/10/70	7.70	10	-	
		12/26/69	3/16/70	7.70	26	26	
		12/29/69	2/13/70	7.15	7	-	
		12/29/69	3/3/70	7.45	7	7	
		12/29/69	3/4/70	7.45	75	75	
		12/29/69	3/5/70	7.45	2	-	
		12/29/69	3/12/70	7.70	28	28	
		12/29/69	3/16/70	7.70	22	5	
		12/29/69	3/30/70	7.80	165	165	
		12/30/69	2/13/70	7.15	10	-	
		12/30/69	3/31/70	8.10	42	-	
		12/31/69	2/13/70	7.15	8	-	
	Notes	12/31/68	11/2/70	6.40	-	*	
		10/29/69	1/29/70	7.05	-	130	
		12/10/69	3/10/70	7.70	-	19	
		12/26/69	3/5/70	7.45	-	28	
		12/29/69	2/13/70	7.15	-	7	
		12/29/69	3/5/70	7.45	-	2	
		12/29/69	3/16/70	7.70	-	17	
		12/30/69	2/13/70	7.15	-	10	
		12/30/69	3/31/70	8.10	-	42	
		12/31/69	2/13/70	7.15	-	8	
		12/31/69	3/31/70	8.10	30	30	
		1/2/70	1/19/70	7.05	5	5	
		1/5/70	2/13/70	7.15	15	15	
		1/5/70	1/19/70	7.05	5	5	
		1/7/70	3/31/70	8.10	18	18	
		1/8/70	4/8/70	8.00	271	-	
		1/9/70	4/8/70	8.00	42	42	
		1/12/70	4/8/70	8.00	3	3	
		1/12/70	4/13/70	8.00	35	35	
		1/13/70	3/31/70	8.10	17	17	
		1/13/70	4/8/70	8.00	3	3	
		1/14/70	3/31/70	8.10	29	18	
		1/14/70	4/8/70	8.00	34	34	
		1/15/70	3/31/70	8.10	4	-	
		1/16/70	4/16/70	5.424	250	-	
		1/19/70	3/31/70	8.10	19	-	
		1/20/70	3/31/70	8.10	3	-	
		1/21/70	3/16/70	7.70	18	18	
		1/21/70	3/31/70	8.10	9	-	
		1/21/70	4/8/70	8.00	49	49	
		1/21/70	4/13/70	8.00	35	-	
		1/23/70	3/16/70	7.70	23	23	
		1/26/70	3/16/70	7.70	159	159	
		1/26/70	4/8/70	8.00	46	1	
		1/27/70	4/8/70	8.00	6	-	
		1/29/70	4/29/70	7.90	130	-	
1970-Jan.....	Certificates of indebtedness						2,285

(Continued on following page)

PUBLIC DEBT OPERATIONS.

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1970-May.....	Certificates of indebtedness	2/3/70	5/4/70	7.75	-	12	
		2/10/70	5/11/70	7.35	-	18	
		2/25/70	5/25/70	6.85	-	25	
		2/26/70	5/26/70	6.85	-	100	
		3/2/70	6/2/70	6.85	-	15	
		3/23/70	6/23/70	6.85	-	20	
		3/24/70	6/24/70	6.30	-	15	
		4/28/70	7/28/70	6.90	-	10	
		4/29/70	7/29/70	6.90	-	70	
		5/4/70	8/4/70	6.90	12	12	
		5/5/70	8/5/70	7.20	15	15	
		5/11/70	8/11/70	7.20	18	18	
	Notes	12/21/68	11/2/70	6.40	-	1	
		5/15/70	5/27/71	7.60	100	-	
		5/15/70	6/24/71	7.60	100	-	
June.....	Certificates of indebtedness	6/11/70	9/11/70	6.80	50	50	
		6/15/70	9/15/70	6.80	150	-	
		6/24/70	9/24/70	6.65	100	-	
		6/26/70	7/23/70	6.50	70	-	
		6/26/70	9/11/70	6.80	100	-	
		6/30/70	9/30/70	6.45	20	-	
	Notes	12/23/65	6/23/70	4.66	-	85	
		12/31/68	11/2/70	6.40	-	*	
		6/4/70	8/26/71	7.55	100	-	
		6/11/70	10/28/71	7.65	100	-	
		6/18/70	10/28/71	7.65	100	-	
July.....	Certificates of indebtedness	6/25/70	11/18/71	7.63	200	-	
		4/8/70	7/8/70	6.40	-	271	
		4/16/70	7/16/70	5.424	-	250	
		6/24/70	9/24/70	6.65	-	100	
		6/26/70	7/23/70	6.50	-	70	
		6/26/70	9/11/70	6.80	-	100	
		7/6/70	10/6/70	6.45	450	-	
		7/7/70	10/7/70	6.65	10	-	
		7/8/70	10/8/70	6.65	271	-	
		7/15/70	10/14/70	6.55	100	100	
		7/16/70	10/16/70	5.424	250	-	
		7/22/70	10/22/70	6.40	20	-	
	Notes	7/24/70	10/23/70	6.40	30	-	
		7/27/70	10/27/70	6.40	45	-	
		7/27/70	10/27/70	6.40	215	-	
Aug.....	Certificates of indebtedness	7/28/70	10/28/70	6.35	15	-	
		7/29/70	10/29/70	6.35	10	-	
		12/31/68	11/2/70	6.40	-	3	
		8/5/70	11/5/70	6.45	10	-	
		8/10/70	11/10/70	6.45	50	-	
	Notes	8/17/70	11/17/70	6.55	35	-	
		8/24/70	11/24/70	6.55	60	-	
		8/25/70	11/25/70	6.20	10	-	
		5/1/69	8/3/70	6.25	-	300	
		8/3/70	12/23/71	7.25	200	-	
Sept.....	Certificates of indebtedness	8/3/70	1/20/72	7.25	100	-	
		6/15/70	9/15/70	6.80	-	150	
		6/30/70	9/30/70	6.45	-	20	
		7/6/70	10/6/70	6.45	-	250	
		7/27/70	10/27/70	6.40	-	215	
		9/15/70	12/15/70	6.35	28	-	
		9/16/70	12/16/70	6.35	8	-	
		9/22/70	12/22/70	5.95	15	-	
		9/23/70	12/23/70	5.95	10	-	
		9/28/70	12/28/70	5.95	50	-	
		9/30/70	12/30/70	5.80	20	-	
		9/30/70	12/30/70	5.80	400	-	
	Certificates of indebtedness	7/6/70	10/6/70	6.45	-	200	
		7/7/70	10/7/70	6.65	-	10	
		7/8/70	10/8/70	6.65	-	271	
Oct.....	Certificates of indebtedness	7/16/70	10/16/70	5.424	-	250	
		7/22/70	10/22/70	6.40	-	20	
		7/24/70	10/23/70	6.40	-	30	
		7/27/70	10/27/70	6.40	-	45	
		7/28/70	10/28/70	6.35	-	15	
		7/29/70	10/29/70	6.35	-	10	
		9/30/70	12/30/70	5.80	-	275	
		10/1/70	12/31/70	5.80	100	-	
		10/7/70	1/7/71	6.05	10	-	
		10/8/70	1/8/71	6.05	271	-	
		10/16/70	1/15/71	5.424	250	-	
		10/21/70	1/21/71	5.95	30	-	
3,755	Certificates of indebtedness	10/22/70	1/22/71	5.95	20	-	
		10/23/70	1/22/71	5.95	30	-	
		10/26/70	1/26/71	5.95	30	-	
		10/27/70	1/27/71	5.85	45	-	
		10/28/70	1/28/71	5.85	15	-	
		10/29/70	1/28/71	5.85	40	-	

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PUBLIC DEBT OPERATIONS

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1971-Mar.....	Notes	2/24/71	5/24/71	3.50	35	-	
			5/26/71	3.50	100	-	
		10/1/69	2/18/71	8.00	-	50	
		2/18/71	4/27/72	3.90	50	-	
		11/30/70	3/1/71	4.80	-	120	
		12/9/70	3/9/71	4.90	-	30	
		12/28/70	3/29/71	4.75	-	45	
		12/31/70	3/31/71	4.85	-	100	
		1/26/71	4/26/71	4.20	-	30	
		2/16/71	3/16/71	3.54	-	250	
	Certificates of indebtedness	3/1/71	6/1/71	3.50	150	150	
		3/1/71	6/1/71	3.50	140	-	
		3/1/71	6/1/71	3.50	280	-	
		3/9/71	6/9/71	3.30	30	-	
		3/10/71	6/10/71	3.30	35	-	
		3/22/71	6/22/71	3.30	200	-	
		3/31/71	6/30/71	3.55	130	-	
		10/31/69	3/25/71	7.35	-	125	
		3/25/71	4/27/72	3.65	125	-	
		1/8/71	4/8/71	4.95	-	271	
		1/15/71	4/15/71	5.424	-	250	
		1/19/71	4/19/71	4.25	-	55	
		1/25/71	4/26/71	4.25	-	70	
		1/27/71	4/27/71	4.20	-	20	
Apr.....	Certificates of indebtedness	4/7/71	7/7/71	3.70	30	-	
		4/7/71	7/7/71	3.70	40	-	
		4/7/71	7/7/71	3.70	200	35	
		4/7/71	7/7/71	3.70	250	-	
		4/8/71	7/8/71	3.70	271	-	
		4/15/71	7/15/71	5.424	250	-	
		4/19/71	7/19/71	4.05	55	-	
		4/26/71	7/26/71	3.80	70	-	
		4/27/71	7/27/71	3.90	20	-	
		1/15/70	4/22/71	7.95	-	150	
		4/22/71	5/25/72	4.40	150	-	
		2/3/71	5/3/71	4.15	-	75	
		2/10/71	5/10/71	3.85	-	60	
		2/23/71	5/24/71	3.50	-	40	
May.....	Certificates of indebtedness	2/23/71	5/24/71	3.50	-	300	
		2/24/71	5/24/71	3.50	-	35	
		2/26/71	5/26/71	3.50	-	100	
		3/1/71	6/1/71	3.50	-	30	
		3/31/71	6/30/71	3.55	-	130	
		4/7/71	7/7/71	3.70	-	165	
		4/7/71	7/7/71	3.70	-	40	
		5/3/71	8/3/71	3.90	75	-	
		5/4/71	8/4/71	3.90	200	-	
		5/7/71	8/6/71	3.90	80	-	
		5/7/71	8/6/71	3.90	100	100	
		5/7/71	8/6/71	3.90	1,010	-	
		5/7/71	8/6/71	3.90	-	80	
		5/10/71	8/10/71	3.90	1,000	-	
		5/10/71	8/10/71	3.90	575	180	
		5/10/71	8/10/71	3.90	60	-	
		5/10/71	8/10/71	3.90	110	-	
		5/10/71	8/10/71	3.90	235	-	
		5/13/71	8/13/71	3.90	250	150	
		5/14/71	8/13/71	3.90	42	-	
		5/19/71	8/19/71	4.35	58	-	
June.....	Certificates of indebtedness	5/24/71	8/24/71	4.35	35	-	
		5/24/71	8/24/71	4.35	300	-	
		5/26/71	8/26/71	4.50	30	-	
		5/26/71	8/26/71	4.50	100	-	
		1/30/70	5/20/71	8.10	-	100	
		5/15/70	5/27/71	7.60	-	100	
		5/20/71	6/22/72	5.35	100	-	
		5/27/71	6/22/72	5.10	100	-	
		3/1/71	6/1/71	3.50	-	110	
		3/1/71	6/1/71	3.50	-	280	
		3/9/71	6/9/71	3.30	-	30	
		3/10/71	6/10/71	3.30	-	35	
		3/22/71	6/22/71	3.30	-	200	
		4/7/71	7/7/71	3.70	-	250	
		4/19/71	7/19/71	4.05	-	55	
		4/26/71	7/26/71	3.80	-	65	
		5/4/71	8/4/71	3.90	-	50	
		5/7/71	8/6/71	3.90	-	950	
		5/10/71	8/10/71	3.90	-	315	
		5/10/71	8/10/71	3.90	-	100	
		5/13/71	8/13/71	3.90	-	160	
		5/24/71	8/24/71	4.35	-	280	
		6/1/71	9/1/71	4.35	-	-	
		6/9/71	6/24/71	4.55	30	30	
		6/10/71	9/10/71	4.55	35	-	
		6/28/71	9/28/71	4.95	60	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of Activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)			(In millions of dollars)
		8/30/71	9/30/71	4.50	167	-	
		8/31/71	10/1/71	4.35	1,180	-	
		8/31/71	10/1/71	4.35	15	-	
		8/31/71	10/1/71	4.35	29	-	
		4/9/70	8/26/71	6.84	-	100	
		6/4/70	8/26/71	7.55	-	100	
		11/2/70	2/2/72	6.50	-	1	
		8/26/71	9/21/72	5.40	200	-	
		6/1/71	9/1/71	4.35	-	280	
		6/10/71	9/10/71	4.55	-	35	
		8/18/71	9/20/71	4.68	-	237	
		8/19/71	9/20/71	4.55	-	552	
		8/23/71	9/23/71	4.45	-	478	
		8/24/71	9/24/71	4.50	-	155	
		8/30/71	9/30/71	4.50	-	167	
		8/31/71	10/1/71	4.35	-	15	
		8/31/71	10/1/71	4.35	-	498	
		9/1/71	12/1/71	4.55	285	-	
1971-Sept.....		9/3/71	10/4/71	4.40	75	-	
		9/8/71	10/8/71	4.35	44	-	
		9/8/71	10/8/71	4.35	100	100	
		9/10/71	10/12/71	4.35	35	-	
		9/20/71	12/20/71	4.85	552	-	
		9/20/71	12/20/71	4.85	237	-	
		9/23/71	12/23/71	4.75	712	-	
		9/24/71	12/24/71	4.75	155	-	
		9/30/71	12/30/71	4.70	167	-	
		4/30/70	9/23/71	7.46	-	200	
		9/23/71	10/26/72	5.40	200	-	
		7/7/71	10/7/71	5.50	-	30	
		7/8/71	10/8/71	5.50	-	271	
		7/15/71	10/15/71	5.424	-	250	
		7/21/71	10/21/71	5.55	-	40	
		7/26/71	10/26/71	5.55	-	5	
		7/27/71	10/27/71	5.55	-	20	
		7/28/71	10/28/71	5.55	-	25	
		8/31/71	10/1/71	4.35	-	682	
		8/31/71	10/1/71	4.35	-	29	
		9/3/71	10/4/71	4.40	-	75	
		9/8/71	10/8/71	4.35	-	44	
		9/10/71	10/12/71	4.35	-	35	
Oct.....		10/1/71	1/3/72	4.70	685	-	
		10/4/71	1/4/72	4.70	75	-	
		10/7/71	1/7/72	4.55	30	-	
		10/8/71	1/7/72	4.55	271	-	
		10/8/71	1/7/72	4.55	44	-	
		10/15/71	1/14/72	5.424	250	-	
		10/21/71	1/21/72	4.40	40	-	
		10/28/71	1/28/72	4.45	25	-	
		6/11/70	10/28/71	7.65	-	100	
		6/18/70	10/28/71	7.65	-	100	
		11/2/70	2/2/72	6.50	-	*	
		10/28/71	1/25/73	4.80	200	-	
		8/3/71	11/3/71	5.30	-	75	
		8/4/71	11/4/71	5.30	-	55	
		8/6/71	11/5/71	5.30	-	60	
		8/10/71	11/10/71	5.40	-	150	
		8/12/71	11/12/71	5.40	-	70	
		8/12/71	11/12/71	5.40	-	300	
		8/13/71	11/15/71	5.40	-	100	
		8/16/71	11/16/71	5.40	-	60	
		8/16/71	11/16/71	5.40	-	20	
		8/16/71	11/17/71	5.40	-	245	
		8/17/71	11/17/71	4.95	-	505	
		8/17/71	11/17/71	4.95	-	10	
		8/17/71	11/17/71	4.95	-	350	
		8/17/71	11/17/71	4.95	-	100	
		8/17/71	2/17/72	4.15	750	-	
		8/18/71	11/18/71	4.95	-	35	
		8/18/71	11/18/71	4.95	-	596	
		8/24/71	11/24/71	4.75	-	35	
		8/24/71	11/24/71	4.75	-	141	
		8/26/71	11/26/71	4.75	-	30	
		11/3/71	1/3/72	4.15	70	15	
Nov.....		11/4/71	2/4/72	4.25	55	-	
		11/5/71	12/30/71	4.00	60	10	
		11/10/71	1/3/72	4.00	45	-	
		11/10/71	2/10/72	4.20	105	-	
		11/12/71	2/11/72	4.20	70	-	
		11/12/71	2/11/72	4.20	300	-	
		11/15/71	2/15/72	4.20	100	-	
		11/16/71	2/16/72	4.15	60	-	
		11/16/71	2/16/72	4.15	20	-	
		11/17/71	2/17/72	4.15	10	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)			(In millions of dollars)
1972-Feb.....		2/11/72	5/12/72	3.15	70	-	14,703
		2/11/72	5/12/72	3.15	300	-	
		2/15/72	5/15/72	3.10	100	-	
		2/16/72	5/16/72	3.10	60	-	
		2/16/72	5/16/72	3.10	20	-	
		2/17/72	5/17/72	3.10	10	-	
		2/17/72	5/17/72	3.10	350	-	
		2/17/72	5/17/72	3.10	715	-	
		2/17/72	5/17/72	3.10	100	-	
		2/18/72	5/18/72	3.10	600	-	
		2/18/72	5/18/72	3.10	35	-	
		2/24/72	5/24/72	3.15	35	-	
		2/24/72	5/24/72	3.15	141	-	
		2/25/72	5/25/72	3.15	30	-	
		2/29/72	5/30/72	3.45	100	-	
		2/29/72	5/30/72	3.45	50	-	
	Notes	11/2/70	2/2/72	6.50	-	22	
		12/21/70	2/24/72	5.15	-	100	
		1/18/71	2/24/72	4.75	-	50	
		2/2/72	12/3/73	4.80	22	-	
		2/24/72	5/24/73	4.25	150	-	
	Certificates of indebtedness	8/9/71	3/30/72	5.90	-	200	
		12/1/71	3/1/72	4.35	-	300	
		12/7/71	3/7/72	4.10	-	100	
		12/7/71	3/7/72	4.10	-	111	
		12/17/71	3/17/72	3.95	-	8	
		12/20/71	3/20/72	4.05	-	362	
		12/20/71	3/20/72	4.05	-	558	
		12/23/71	3/23/72	4.05	-	721	
		12/24/71	3/24/72	4.05	-	60	
		12/24/71	3/24/72	4.05	-	158	
		2/16/72	5/16/72	3.10	-	60	
		2/24/72	5/24/72	3.15	-	141	
Mar.....		3/1/72	6/1/72	3.45	300	-	14,456
		3/7/72	6/7/72	3.55	100	100	
		3/7/72	6/7/72	3.55	111	111	
		3/20/72	6/20/72	3.85	564	-	
		3/20/72	6/20/72	3.85	362	-	
		3/23/72	6/23/72	3.95	728	-	
		3/24/72	6/26/72	3.95	60	-	
		3/24/72	6/26/72	3.95	159	-	
	Notes	3/15/72	9/15/76	2.50	158	-	
		3/30/72	6/21/73	5.05	200	-	
	Certificates of indebtedness	1/3/72	4/3/72	3.75	-	550	
		1/3/72	4/4/72	3.75	-	35	
		1/4/72	4/4/72	3.75	-	75	
		1/7/72	4/7/72	3.75	-	271	
		1/7/72	4/7/72	3.75	-	44	
		1/7/72	4/7/72	3.75	-	30	
		1/10/72	4/10/72	3.75	-	100	
		1/14/72	4/14/72	5.424	-	250	
		1/21/72	4/21/72	3.30	-	40	
		1/28/72	4/28/72	3.50	-	25	
		2/15/72	5/15/72	3.10	-	50	
		3/24/72	6/26/72	3.95	-	60	
		4/3/72	7/3/72	3.85	557	-	
		4/4/72	7/3/72	3.80	75	-	
		4/4/72	7/3/72	3.80	35	-	
		4/7/72	7/7/72	3.80	44	-	
		4/7/72	7/7/72	3.80	30	-	
		4/10/72	7/10/72	3.80	100	-	
		4/21/72	7/20/72	3.85	40	-	
		4/28/72	7/28/72	3.55	25	-	
	Notes	2/18/71	4/27/72	3.90	-	50	
		3/25/71	4/27/72	3.65	-	125	
		4/7/72	4/7/72	6.20	400	-	
		4/7/72	7/7/78	6.20	400	-	
		4/7/72	10/6/78	6.20	450	-	
		4/7/72	2/7/79	6.25	400	-	
		4/7/72	3/7/79	6.25	400	-	
		4/7/72	4/6/79	6.25	450	-	
		4/27/72	7/19/73	4.60	175	-	
		2/4/72	5/4/72	3.40	-	55	
		2/10/72	5/10/72	3.15	-	105	
		2/11/72	5/12/72	3.15	-	100	
		2/11/72	5/12/72	3.15	-	70	
		2/11/72	5/12/72	3.15	-	200	
		2/15/72	5/15/72	3.10	-	50	
		2/16/72	5/16/72	3.10	-	20	
		2/17/72	5/17/72	3.10	-	715	
		2/17/72	5/17/72	3.10	-	350	
		2/17/72	5/17/72	3.10	-	10	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
							(In millions of dollars)
1972-May.....	Certificates of indebtedness	2/17/72	5/17/72	3.10	-	100	
		2/18/72	5/18/72	3.10	-	35	
		2/18/72	5/18/72	3.10	-	600	
		2/24/72	5/24/72	3.15	-	35	
		2/25/72	5/25/72	3.15	-	30	
		2/29/72	5/30/72	3.45	-	50	
		2/29/72	5/30/72	3.45	-	100	
		4/4/72	7/3/72	3.80	-	20	
		5/4/72	8/4/72	3.60	55	-	
		5/10/72	8/10/72	3.50	105	-	
		5/12/72	8/11/72	3.50	70	-	
		5/12/72	8/11/72	3.50	200	-	
		5/16/72	8/16/72	3.70	20	-	
		5/17/72	8/17/72	3.70	10	-	
		5/17/72	8/17/72	3.70	715	-	
		5/17/72	8/17/72	3.70	350	-	
		5/17/72	8/17/72	3.70	100	-	
		5/18/72	8/18/72	3.70	35	-	
		5/18/72	8/18/72	3.70	600	-	
		5/24/72	8/24/72	3.85	35	-	
		5/25/72	8/25/72	3.85	30	-	
		5/30/72	8/30/72	3.80	50	-	
		5/30/72	8/30/72	3.80	100	-	
June	Notes	4/22/71	5/25/72	4.40	-	150	
		5/25/72	8/23/73	4.67	150	-	
		3/1/72	6/1/72	3.45	-	300	
		3/20/72	6/20/72	3.85	-	362	
		3/20/72	6/20/72	3.85	-	564	
		3/23/72	6/23/72	3.95	-	728	
		3/24/72	6/26/72	3.95	-	159	
		5/12/72	8/11/72	3.50	-	150	
		5/17/72	8/17/72	3.70	-	52	
		6/1/72	9/1/72	3.80	300	-	
		6/20/72	9/20/72	3.95	564	-	
		6/20/72	9/20/72	3.95	362	-	
		6/23/72	9/25/72	3.95	728	-	
		6/26/72	9/26/72	3.95	159	-	
		6/28/72	9/28/72	4.05	878	-	
		6/28/72	12/28/72	4.50	75	-	
		5/20/71	6/22/72	5.35	-	100	
		5/27/71	6/22/72	5.10	-	100	
		6/25/71	6/26/72	5.95	-	600	
		6/22/72	9/20/73	4.95	200	-	
		6/26/72	6/27/77	5.95	600	-	

Source: Bureau of the Public Debt.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1969-July.....	Certificates of indebtedness	Swiss francs	1/24/69	7/24/69	5.00	-	153	
		Swiss francs	4/16/69	7/16/69	6.20	-	133	
		Swiss francs	7/17/69	8/18/69	7.00	30	-	
		Swiss francs	7/24/69	1/23/70	7.50	100	-	
		Swiss francs	4/3/68	7/3/69	5.58	-	22	2,320
Aug.....	Notes	Austrian schillings	6/12/68	12/12/69	5.90	-	25	
		Swiss francs	7/3/69	10/5/70	7.70	22	-	
		Swiss francs	7/16/69	10/16/70	7.55	134	-	
	Certificates of indebtedness	Swiss francs	2/6/69	8/6/69	5.125	-	50	
		Swiss francs	8/6/69	2/6/70	7.45	50	-	
		Swiss francs	7/17/69	8/18/69	7.00	-	30	2,220
	Notes	Swiss francs	8/18/69	11/18/69	7.10	30	-	
Sept.....	Notes	Italian lire	12/16/68	6/18/73	5.77	-	100	
		Swiss francs	5/27/68	9/29/69	6.16	-	30	
		Swiss francs	9/29/69	1/29/71	7.85	30	-	
Oct.....	Certificates of indebtedness	Swiss francs	4/7/69	10/7/69	6.25	-	54	
		Swiss francs	10/7/69	4/7/70	7.73	55	-	2,195
	Notes	Austrian schillings	2/24/69	8/24/70	6.33	-	25	
	Certificates of indebtedness	Swiss francs	8/18/69	11/8/69	7.10	-	30	
Nov.....	Notes	German marks	12/2/68	12/2/70	5.65	-	50	
		German marks	1/2/69	1/4/71	6.37	-	50	
		German marks	3/3/69	9/3/70	6.44	-	50	
		German marks	4/1/69	10/1/70	6.25	-	50	
		Swiss francs	11/18/69	2/18/71	7.60	30	-	
	Certificates of indebtedness	Swiss francs	7/24/69	1/23/70	7.50	-	100	
		Swiss francs	1/23/70	7/23/70	8.08	100	-	
1970-Jan.....	Notes	German marks	10/2/67	4/3/72	5.38	-	125	
		German marks	1/5/68	7/5/72	5.46	-	125	
		Italian lire	7/30/68	1/30/70	5.40	-	125	
		German marks	8/19/68	2/19/73	5.20	-	124	
		Swiss francs	9/30/68	1/30/70	5.30	-	26	
		German marks	10/2/68	4/2/73	5.25	-	126	
		German marks	1/16/69	7/2/73	6.125	-	125	
		German marks	4/2/69	10/2/73	6.23	-	124	
		German marks	8/19/69	2/19/73	3.05	135	-	
		German marks	10/2/69	10/2/73	4.43	134	-	
		Swiss francs	1/30/70	6/1/71	8.10	26	-	
Feb.....	Certificates of indebtedness	Swiss francs	8/6/69	2/6/70	7.45	-	50	
		Swiss francs	2/6/70	8/6/70	8.125	50	-	1,390
Mar.....	Notes	German marks	7/3/67	1/3/72	5.28	10	-	
		German marks	4/1/68	10/2/72	5.73	10	-	1,420
	Certificates of indebtedness	Swiss francs	10/7/69	4/7/70	7.73	-	55	
Apr.....	Notes	Swiss francs	1/6/69	4/6/70	6.15	-	52	
		Swiss francs	4/6/70	7/6/71	6.75	52	-	
May.....	Notes	Swiss francs	2/6/69	5/6/70	6.40	-	25	
		Swiss francs	2/17/69	5/19/70	6.35	-	28	
		Swiss francs	5/6/70	8/6/71	7.70	26	-	1,366
		Swiss francs	5/19/70	8/19/71	7.73	28	-	
June.....	Notes	Swiss francs	3/11/69	6/11/70	6.375	-	23	
		Swiss francs	6/11/70	9/13/71	7.60	23	-	
	Certificates of indebtedness	Swiss francs	1/23/70	7/23/70	8.08	-	100	
July.....	Notes	Swiss francs	7/23/70	1/22/71	6.75	100	-	
		Swiss francs	4/9/69	7/9/70	6.20	-	30	
		Swiss francs	4/29/70	7/29/70	6.20	-	39	
		Swiss francs	7/9/70	10/8/71	7.30	30	-	
		Swiss francs	7/29/70	10/29/71	7.23	40	-	
Aug.....	Certificates of indebtedness	Swiss francs	2/6/70	8/6/70	8.125	-	50	
		Swiss francs	8/6/70	2/5/71	6.75	50	-	1,366
Sept.....	Notes	Swiss francs	6/9/69	9/9/70	6.89	-	101	
		Swiss francs	9/9/70	12/9/71	6.90	101	-	
	Certificates of indebtedness	Swiss francs	7/3/69	10/5/70	7.70	-	22	
Oct.....	Notes	Swiss francs	7/16/69	10/16/70	7.55	22	-	1,366
		Swiss francs	10/5/70	1/5/72	6.70	22	-	
		Swiss francs	10/16/70	1/17/72	6.55	133	-	
1971-Jan.....	Certificates of indebtedness	Swiss francs	7/23/70	1/22/71	6.75	-	100	
	Notes	Swiss francs	1/22/71	7/22/71	4.40	100	-	
		Swiss francs	9/9/69	1/29/71	7.85	-	30	
		Swiss francs	1/29/71	5/30/72	4.40	30	-	1,366

(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
1971-Feb.....	Certificates of indebtedness	Swiss francs	8/6/70	2/5/71	6.75	-	50	1,366
		Swiss francs	2/5/71	8/5/71	4.26	50	-	
	Notes	Swiss francs	11/18/69	2/18/71	7.60	-	30	
		Swiss francs	2/18/71	5/18/72	3.90	30	-	
Mar.....	Certificates of indebtedness	Swiss francs	3/10/71	9/10/71	3.35	250	-	1,616
		Swiss francs	1/22/71	7/22/71	4.40	-	100	
		Swiss francs	2/5/71	8/5/71	4.26	-	50	
	Certificates of indebtedness	Swiss francs	3/10/71	9/10/71	3.35	-	250	
		Swiss francs	5/10/71	9/10/71	3.35	263	-	
		Swiss francs	5/10/71	6/1/71	8.10	27	-	
		Swiss francs	5/10/71	7/6/71	6.75	55	-	
		Swiss francs	5/10/71	7/22/71	4.40	105	-	
		Swiss francs	5/10/71	8/5/71	4.26	53	-	
		Swiss francs	5/10/71	8/6/71	7.70	27	-	
		Swiss francs	5/10/71	8/19/71	7.73	29	-	
		Swiss francs	5/10/71	9/13/71	7.60	24	-	
		Swiss francs	5/10/71	10/8/71	7.30	32	-	
		Swiss francs	5/10/71	10/29/71	7.23	42	-	
		Swiss francs	5/10/71	12/9/71	6.90	106	-	
		Swiss francs	5/10/71	1/5/72	6.70	24	-	
		Swiss francs	5/10/71	1/17/72	6.55	140	-	1,664
May.....	Certificates of indebtedness	Swiss francs	1/30/70	6/1/71	8.10	-	26	
		Swiss francs	4/6/70	7/6/71	6.75	-	52	
	Notes	Swiss francs	5/6/70	8/6/71	7.70	-	26	
		Swiss francs	5/19/70	8/19/71	7.73	-	28	
		Swiss francs	6/11/70	9/13/71	7.60	-	23	
		Swiss francs	7/9/70	10/8/71	7.30	-	30	
		Swiss francs	7/29/70	10/29/71	7.23	-	40	
		Swiss francs	9/9/70	12/9/71	6.90	-	101	
		Swiss francs	10/5/70	1/5/72	6.70	-	22	
		Swiss francs	10/16/70	1/17/72	6.55	-	133	
		Swiss francs	1/29/71	5/30/72	4.40	-	30	
		Swiss francs	2/18/71	5/18/72	3.90	-	30	
		Swiss francs	5/10/71	5/18/72	3.90	32	-	
		Swiss francs	5/10/71	5/30/72	4.40	32	-	
June.....	Certificates of indebtedness	Swiss francs	5/10/71	6/1/71	8.10	-	27	
	Notes	Swiss francs	6/1/71	9/1/72	5.15	27	-	1,664
July.....	Certificates of indebtedness	Swiss francs	5/10/71	7/6/71	6.75	-	55	
		Swiss francs	5/10/71	7/22/71	4.40	-	105	
	Notes	Swiss francs	7/22/71	1/21/72	5.75	105	-	1,664
Aug.....	Certificates of indebtedness	Swiss francs	5/10/71	8/5/71	4.26	-	53	
		Swiss francs	5/10/71	8/6/71	7.70	-	27	
		Swiss francs	5/10/71	8/19/71	7.73	-	29	
		Swiss francs	8/5/71	2/4/72	5.75	53	-	
	Notes	Swiss francs	8/6/71	11/6/72	6.35	27	-	1,998
		Swiss francs	8/19/71	11/20/72	5.65	29	-	
		Swiss francs	8/27/71	8/27/73	5.67	333	-	
Sept.....	Certificates of indebtedness	Swiss francs	5/10/71	9/10/71	3.35	-	263	
		Swiss francs	5/10/71	9/13/71	7.60	-	24	
	Notes	Swiss francs	9/10/71	12/11/72	5.45	269	-	2,005
		Swiss francs	9/13/71	12/13/72	5.55	25	-	
Oct.....	Certificates of indebtedness	Swiss francs	5/10/71	10/8/71	7.30	-	32	
		Swiss francs	5/10/71	10/29/71	7.23	-	42	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	33	-	
		Swiss francs	10/29/71	1/29/73	4.85	43	-	
Dec.....	Certificates of indebtedness	Swiss francs	5/10/71	12/9/71	6.90	-	106	
	Notes	Swiss francs	12/9/71	3/9/73	4.80	111	-	2,013
	Certificates of indebtedness 1/	Swiss francs	8/5/71	2/4/72	5.75	2	-	
		German marks	7/3/67	3/3/72	5.28	17	-	
		German marks	4/1/68	10/2/72	5.73	17	-	
		German marks	6/24/68	12/22/72	6.25	17	-	
		German marks	8/19/69	2/19/73	3.05	18	-	
		German marks	10/2/69	10/2/73	4.43	19	-	
		Swiss francs	5/10/71	5/18/72	3.90	1	-	
		Swiss francs	5/10/71	5/30/72	4.40	1	-	
		Swiss francs	6/1/71	9/1/72	5.15	1	-	
		Swiss francs	7/6/71	10/6/72	6.15	3	-	
		Swiss francs	8/6/71	11/6/72	6.35	1	-	
		Swiss francs	8/19/71	11/20/72	5.65	1	-	
		Swiss francs	9/10/71	12/11/72	5.45	6	-	
		Swiss francs	9/13/71	12/13/72	5.55	1	-	
		Swiss francs	10/8/71	1/8/73	5.25	*	-	
		Swiss francs	10/29/71	1/29/73	4.85	1	-	
		Swiss francs	12/9/71	3/9/73	4.80	*	-	
		Swiss francs	8/27/71	8/27/73	5.67	12	-	
1992-Jan.....	Notes 1/							2,147

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1972-Feb.....	Certificates of indebtedness	Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	5/10/71	1/5/72	6.70	-	24	
			5/10/71	1/17/72	6.55	-	140	
			7/22/71	1/21/72	5.75	-	105	
			1/21/72	7/21/72	3.50	111	-	
			1/5/72	4/5/73	4.50	25	-	
	Notes	Swiss francs Swiss francs	1/17/72	4/17/73	4.15	148	-	
			8/5/71	2/4/72	5.75	-	55	
			2/4/72	8/4/72	3.625	56	-	
			7/3/67	3/3/72	5.28	-	76	
			10/2/69	10/2/73	4.43	-	153	
Mar.....	Notes	German marks German marks German marks	3/3/72	10/2/73	2/	2.051	-	
			5/10/71	5/18/72	3.90	-	33	
			5/10/71	5/30/72	4.40	-	33	
			5/18/72	8/20/73	4.77	33	-	
			5/30/72	8/30/73	4.55	34	-	
May.....	Notes	Swiss francs Swiss francs Swiss francs Swiss francs						2,072

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.

* Less than \$500,000.

UNITED STATES SAVINGS BONDS

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

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

Table SB-1. - Sales and Redemptions by Series, Cumulative through June 30, 1972

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,998	-	5
Series E and H.....	159,537	34,777	194,314	138,393	55,921	-
Series F and G.....	28,396	1,125	29,521	29,496	-	25
Series J and K.....	3,556	198	3,754	3,744	-	9
Total A-K.....	<u>195,437</u>	<u>37,155</u>	<u>232,591</u>	<u>176,631</u>	<u>55,921</u>	<u>39</u>

Footnotes at end of Table SB-4.

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-62.....	147,345	19,843	167,187	119,370	108,917	10,453	47,607	211
1963.....	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,939	2,310	8,249	5,338	4,306	1,032	55,921	39
Calendar years:								
1935-61.....	145,068	19,154	164,221	116,428	106,380	10,049	47,458	335
1962.....	4,278	1,397	5,675	5,602	4,792	810	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
Months:								
1971-June.....	486	170	656	442	351	91	53,003	46
July.....	458	208	666	448	364	84	53,221	45
Aug.....	516	175	691	469	382	87	53,444	45
Sept.....	415	183	598	426	348	78	53,616	44
Oct.....	407	190	597	382	311	71	53,831	43
Nov.....	457	174	631	400	326	74	54,062	43
Dec.....	439	203	642	430	351	79	54,275	42
1972-Jan.....	521	213	734	526	411	114	54,484	42
Feb.....	537	183	720	449	357	92	54,755	41
Mar.....	582	196	777	458	369	90	55,075	40
Apr.....	502	199	702	428	340	88	55,349	40
May.....	573	182	755	446	361	85	55,658	40
June.....	532	205	737	474	384	90	55,921	39

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
<u>Fiscal years:</u>								
1941-62.....	111,445	17,545	128,989	84,034	75,619	8,416	44,955	-
1963.....	4,518	1,386	5,904	4,500	3,759	742	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,300	1,031	55,921	-
<u>Calendar years:</u>								
1941-61.....	109,168	16,869	126,037	81,551	73,539	8,012	44,485	-
1962.....	4,278	1,372	5,650	4,636	3,882	754	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	-
<u>Months:</u>								
1971-June.....	486	170	656	442	350	91	53,003	-
July.....	458	208	666	447	363	84	53,221	-
Aug.....	516	175	691	469	382	87	53,444	-
Sept.....	415	183	598	426	347	78	53,616	-
Oct.....	407	190	597	382	311	71	53,831	-
Nov.....	457	174	631	400	326	74	54,062	-
Dec.....	439	203	642	429	351	78	54,275	-
1972-Jan.....	521	213	734	525	411	114	54,484	-
Feb.....	537	183	720	448	356	92	54,755	-
Mar.....	582	196	777	458	369	89	55,075	-
Apr.....	502	199	702	428	340	88	55,349	-
May.....	573	182	755	446	361	85	55,658	-
June.....	532	205	737	473	383	90	55,921	-
Series F, G, J, and K combined 4/								
<u>Fiscal years:</u>								
1941-62.....	31,951	1,244	33,195	30,347 5/6/7/8/	29,251	1,096	2,652	196
1963.....	-	22	22	771 9/	722	49	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
<u>Calendar years:</u>								
1941-61.....	31,951	1,230	33,182	29,892 5/6/7/8/	28,818	1,074	2,973	318
1962.....	-	25	25	963 8/9/	909	55	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
<u>Months:</u>								
1971-June.....	-	-	-	1	1	*	-	41
July.....	-	-	-	1	1	*	-	40
Aug.....	-	-	-	*	*	*	-	39
Sept.....	-	-	-	1	1	*	-	39
Oct.....	-	-	-	1	*	*	-	38
Nov.....	-	-	-	*	*	*	-	38
Dec.....	-	-	-	1	1	*	-	37
1972-Jan.....	-	-	-	1	*	*	-	37
Feb.....	-	-	-	1	1	*	-	36
Mar.....	-	-	-	*	*	*	-	35
Apr.....	-	-	-	*	*	*	-	35
May.....	-	-	-	*	*	*	-	35
June.....	-	-	-	*	*	*	-	34

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 3/		
Series E								
<u>Fiscal years:</u>								
1941-62.....	103,700	17,545	121,245	82,377	73,962	8,416	608	38,260
1963.....	3,914	1,386	5,300	4,203	3,461	742	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	1,788	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,941	1,031	292	48,598
<u>Calendar years:</u>								
1941-61.....	101,793	16,869	118,662	80,032	72,020	8,012	490	38,140
1962.....	3,624	1,372	4,996	4,349	3,595	754	199	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	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
<u>Months:</u>								
1971-June.....	463	170	633	415	323	91	22	45,902
July.....	434	208	642	417	333	84	24	46,103
Aug.....	494	175	669	435	348	87	24	46,314
Sept.....	399	183	582	395	317	78	22	46,479
Oct.....	387	190	577	354	283	71	16	46,686
Nov.....	437	174	611	371	297	74	18	46,907
Dec.....	418	203	621	402	324	78	18	47,108
1972-Jan.....	496	213	709	492	378	114	28	47,297
Feb.....	506	183	689	419	327	92	27	47,539
Mar.....	551	196	747	426	336	89	32	47,828
Apr.....	476	199	675	400	312	88	27	48,077
May.....	546	182	728	415	330	85	28	48,361
June.....	506	205	711	446	356	90	28	48,598
Series H								
<u>Fiscal years:</u>								
1952-62.....	7,745	-	7,745	1,658	1,658	-	608	6,695
1963.....	604	-	604	298	298	-	191	7,193
1964.....	521	-	521	373	373	-	206	7,546
1965.....	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
<u>Calendar years:</u>								
1952-61.....	7,374	-	7,374	1,519	1,519	-	490	6,345
1962.....	654	-	654	287	287	-	199	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
<u>Months:</u>								
1971-June.....	23	-	23	27	27	-	22	7,101
July.....	24	-	24	30	30	-	24	7,119
Aug.....	22	-	22	34	34	-	24	7,130
Sept.....	15	-	15	31	31	-	22	7,137
Oct.....	20	-	20	29	29	-	16	7,145
Nov.....	20	-	20	29	29	-	18	7,155
Dec.....	21	-	21	27	27	-	18	7,167
1972-Jan.....	25	-	25	33	33	-	28	7,187
Feb.....	31	-	31	29	29	-	27	7,216
Mar.....	31	-	31	32	32	-	32	7,247
Apr.....	26	-	26	28	28	-	27	7,272
May.....	27	-	27	30	30	-	28	7,297
June.....	26	-	26	28	28	-	28	7,323

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

Period	Total	Matured			Unmatured			Unclassified 10/ 10/
		Total 1/	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-56.....	38,479	14,322	7,098	7,222	23,926	18,792	5,133	232
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
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	1,993	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
Calendar years:								
1951-55.....	31,160	11,506	6,097	5,410 5/	19,461	15,235	4,225	192
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
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
Months:								
1971-June.....	442	126	126	1	240	240	-	76
July.....	448	175	175	1	268	268	-	4
Aug.....	469	157	156	1	278	278	-	34
Sept.....	426	189	189	1	291	291	-	-54
Oct.....	382	140	139	*	270	270	-	-27
Nov.....	400	146	145	1	247	247	-	8
Dec.....	430	126	125	*	291	291	-	13
1972-Jan.....	526	167	166	1	296	296	-	63
Feb.....	449	185	185	*	159	159	-	105
Mar.....	458	233	232	1	395	395	-	-170
Apr.....	428	155	154	1	273	273	-	*
May.....	446	190	189	*	268	268	-	-11
June.....	474	181	180	*	281	281	-	12

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 1971.

The principal terms and conditions for purchase and re-

Table SN-1. - Sales and Redemptions by Periods

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
<u>Fiscal years:</u>							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
<u>Calendar years:</u>							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
<u>Months:</u>							
1971-June.....	*	2	2	10	10	1	619
July.....	*	2	2	11	10	1	611
Aug.....	*	2	2	9	9	1	604
Sept.....	*	2	2	9	8	1	597
Oct.....	*	2	2	8	7	1	592
Nov.....	*	2	2	6	6	1	588
Dec.....	*	2	2	6	6	1	584
1972-Jan.....	*	2	2	6	6	1	580
Feb.....	*	2	2	3	3	*	579
Mar.....	-	2	2	9	8	1	573
Apr.....	*	2	2	6	5	1	569
May.....	*	2	2	6	5	1	565
June.....	*	2	2	6	5	1	561

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	Non-marketable			
1963.....	313,983	301,954	55,638	9,033	44,429	2,177	32,027	
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	319,431	64,316	12,050	50,196	2,070	44,169	
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	
1970-Dec.....	401,648	387,252	97,093	17,091	77,931	2,071	62,142	
1971-May.....	409,561	394,922	101,846	18,109	81,681	2,056	64,764	
June.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518	
July.....	416,502	403,533	104,878	18,220	84,601	2,056	65,841	
Aug.....	425,815	412,762	107,303	18,338	86,910	2,056	66,868	
Sept.....	422,988	410,450	106,491	18,531	85,904	2,056	67,566	
Oct.....	422,704	410,181	104,680	18,410	84,213	2,056	67,205	
Nov.....	425,380	412,733	104,747	18,438	84,253	2,056	67,817	
Dec.....	435,175	422,308	106,045	18,444	85,545	2,056	70,218	
1972-Jan.....	433,432	421,090	104,447	18,355	84,037	2,056	69,552	
Feb.....	435,169	422,090	106,164	18,621	85,487	2,056	67,698	
Mar.....	438,378	425,536	105,532	18,673	84,804	2,056	69,928	
Apr.....	436,295	423,535	105,534	20,445	83,034	2,056	70,307	
May.....	439,175	426,108	109,055	20,438	86,561	2,056	71,607	

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		
	Total	Public marketable	Nonmarketable			Held by private investors		
1963.....	214,289	162,449	51,840	3,906	8,123	707	7,416	
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.....	202,758	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	
1970-Dec.....	228,017	168,480	59,537	1,907	12,489	2,594	9,895	
1971-May.....	228,312	162,762	65,551	1,923	12,714r	2,252	10,462r	
June.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911	
July.....	232,814	163,587	69,227	1,765	11,203	2,245	8,958	
Aug.....	238,591	164,448	74,143	1,829	11,223	2,329	8,894	
Sept.....	236,394	163,834	72,560	1,817	10,720	2,266	8,454	
Oct.....	238,297	166,625	71,672	1,753	10,770	2,387	8,383	
Nov.....	240,168	168,200	71,968	1,887	10,760	2,406	8,354	
Dec.....	246,046	173,376	72,670	1,823	11,044	2,462	8,582	
1972-Jan.....	247,090	174,011	73,080	1,772	10,570	2,156	8,414	
Feb.....	248,227	174,895	73,333	1,942	11,137	2,177	8,961	
Mar.....	250,076	176,779	73,297	1,808	11,034	2,238	8,796	
Apr.....	247,694	172,237	75,457	1,769	10,991	2,215	8,776	
May.....	245,446	169,880	75,566	1,804	11,263	2,194	9,069	

1/ For content see Table FD-6.

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OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Total	Nonbank investors									
				Individuals 3/			Other securities	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 Series 7/							
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.....	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June.....	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.....	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June.....	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.....	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June.....	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.....	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June.....	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.....	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June.....	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.....	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June.....	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.....	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June.....	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.....	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June.....	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.....	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June.....	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.....	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June.....	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.....	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June.....	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.....	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June.....	208.0	62.5	145.5	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7	12.7
Dec.....	214.8	67.2	147.7	65.9	44.2	2.2	19.5	11.3	6.1	18.5	19.0	13.4	13.5
1962-June.....	214.3	65.1	149.2	65.7	44.6	2.1	18.9	11.3	6.2	18.2	20.1	14.1	13.6
Dec.....	219.5	67.1	152.3	66.0	45.1	1.9	19.1	11.5	6.0	18.6	20.1	15.3	14.8
1963-June.....	218.2	64.3	153.9	66.0	46.0	1.6	18.5	10.9	6.0	18.7	21.4	15.8	15.1
Dec.....	220.5	64.2	156.3	68.2	46.7	1.5	20.0	11.2	5.6	18.7	21.1	15.9	15.6
1964-June.....	218.3	60.2	158.2	68.8	47.3	1.3	20.2	10.8	5.8	18.9	22.5	15.6	15.8
Dec.....	222.5	63.9	158.6	69.8	47.9	1.2	20.7	11.0	5.5	18.2	21.1	16.7	16.3
1965-June.....	217.1	58.2	158.9	70.9	48.3	1.0	21.5	10.5	5.6	15.3	24.1	15.7	16.8
Dec.....	220.5	60.7	159.8	72.1	48.8	.9	22.4	10.3	5.3	15.8	22.9	16.7	16.7
1966-June.....	213.4	54.8	158.7	73.1	49.2	.7	23.2	9.6	5.0	14.2	24.5	15.4	16.9
Dec.....	219.2	57.4	161.8	74.6	49.8	.5	24.3	9.5	4.6	14.9	24.3	14.5	19.4
1967-June.....	207.7	55.5	152.2	70.9	50.4	.3	20.2	8.6	4.1	11.0	23.6	14.7	19.3
Dec.....	222.4	63.8	158.7	74.0	50.9	.3	22.8	8.6	4.1	12.2	24.1	15.8	19.9
1968-June.....	219.2	59.7	159.5	74.8	51.1	.4	23.3	8.1	3.9	13.0	24.6	12.9	22.2
Dec.....	228.5	66.0	162.5	75.8	51.4	.5	23.9	8.0	3.6	14.2	24.2	14.3	22.4
1969-June.....	214.8	55.3	159.5	77.9	51.2	.6	26.1	7.7	3.3	12.6	25.2	11.1	21.8
Dec.....	222.0	56.8	165.3	80.9	51.1	.7	29.1	7.1	2.9	13.3	25.4	11.4	24.1
1970-June.....	218.0	52.6	165.5	82.5	50.8	.8	30.9	6.8	2.9	11.1	24.6	14.8	22.8
Dec.....	229.9	62.7	167.2	81.9	51.4	.7	29.8	7.0	2.8	10.5	23.1	20.6	21.4
1971-Jan.....	229.9	61.7	168.2	81.3	51.4	.7	29.1	7.3	2.7	11.1	23.2	20.9	21.6
Feb.....	230.2	61.3	168.9	80.6	51.6	.7	28.3	7.2	2.8	10.2	24.0	22.9	21.1
Mar.....	228.7	61.8	166.9	79.4	51.8	.7	26.9	6.8	2.8	10.7	22.8	25.4	18.9
Apr.....	229.1	60.5	168.6	79.0	52.1	.7	26.2	6.8	2.8	9.9	21.8	29.2	19.1
May.....	230.2	59.4	170.8	78.0	52.3	.7	25.0	6.8	2.9	9.6	21.8	33.8	18.1
June.....	229.7	61.0	168.7	78.0	52.5	.7	24.8	6.6	2.9	10.1	21.4	32.7	17.2
July.....	234.6	60.5	174.1	78.2	52.7	.7	24.8	6.7	2.9	11.6	21.9	35.4	17.3
Aug.....	240.4	59.5	180.9	78.1	53.0	.6	24.5	6.7	2.8	10.9	21.1	42.7	18.6
Sept.....	238.2	60.0	178.2	77.9	53.1	.6	24.1	6.5	2.8	10.0	21.0	42.4	17.7
Oct.....	240.0	60.9	179.2	77.7	53.4	.6	23.7	6.5	2.8	11.1	20.8	42.8	17.4
Nov.....	242.1	61.5	180.6	77.6	53.6	.6	23.4	6.5	2.7	12.0	20.6	44.1	17.1
Dec.....	247.9	65.3	182.6	77.4	53.8	.6	23.0	6.6	2.7	12.6	20.4	46.9	16.0
1972-Jan.....	248.9	62.8	186.1	77.4	54.0	.6	22.8	6.5	2.7	12.2	21.1	48.2	18.0
Feb.....	250.2	62.1	188.1	77.3	54.3	.6	22.4	6.5	2.7	12.5	22.0	48.9	18.2
Mar.....	251.9	63.3	188.6	77.5	54.6	.6	22.3	6.5	2.7	12.3	21.6	49.9	18.1
Apr.....	249.5	61.9	187.5	77.4	54.9	.6	21.9	6.4	2.7	11.2	21.5	49.8	18.5
May.....	247.2	60.2	187.0	77.4	55.2	.6	21.6	6.3	2.8	12.1	21.4	49.4	17.7

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign balances and international

accounts in the United States.

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

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

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TREASURY SURVEY OF OWNERSHIP, MAY 31, 1972

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

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U. S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/	
				5,647 commercial banks 2/	485 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments			
						288 life	446 fire, casualty, and marine			316 general funds	187 pension and retirement funds		
<u>Public debt issues:</u>													
<u>Interest-bearing public debt securities:</u>													
Marketable.....	261,924	92,045	169,880	48,076	2,747	3,097	2,381	3,006	5,717	7,928	2,058	94,869	
Nonmarketable 4/.....	77,545	2,056	75,489	415	5	26	27	4	*	16	58	75,312	
Special issues.....	86,638	86,561	77	-	-	-	-	-	-	-	-	77	
Total interest-bearing public debt securities....	426,108	180,661	245,446	48,117	2,752	3,123	2,408	3,010	5,717	7,944	2,116	170,258	
<u>Matured debt and debt bearing no interest.....</u>	1,804	-	1,804	-	-	-	-	-	-	-	-	1,804	
Total public debt securities.....	427,912	180,661	247,250	48,117	2,752	3,123	2,408	3,010	5,717	7,944	2,116	172,062	
<u>Government agency issues:</u>													
Regular issues.....	3,671	142	3,529	549	183	114	23	148	3	85	238	2,183	
Participation certificates 6/.....	5,989	1,837	4,152	799	361	49	231	129	28	155	649	1,750	
Total Government agency securities covered in Treasury Survey.....	9,660	1,980	7,680	1,348	544	163	255	278	31	241	887	3,933	
Nonsurveyed Government agency securities.....	1,603	214	1,389										
Total Government agency securities 7/.....	11,263	2,194	9,069										
Total Federal securities.....	439,175	182,856	256,319										

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1972

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

(Par values - in millions of dollars)

Classification	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey								Held by all other investors ^{3/}
		U.S. Government accounts and Federal Reserve banks	5,647 commercial banks ^{2/}	485 mutual savings banks ^{2/}	Insurance companies		486 savings and loan associations	467 corporations	State and local governments	
					288 life	446 fire, casualty, and marine			316 general funds	187 pension and retirement funds
By type security:										
Issued by U.S. Government:										
Treasury bills.....	98,094	33,546	5,911	249	127	160	458	3,425	3,846	208
Treasury notes.....	113,419	45,705	33,552	1,457	286	957	1,541	1,164	2,046	161
Treasury bonds.....	50,411	12,794	8,612	1,042	2,685	1,264	1,007	1,127	2,036	1,689
Total.....	261,924	92,045	48,076	2,747	3,097	2,381	3,006	5,717	7,928	2,058
By maturity distribution:										
Call classes (due or first becoming callable):										
Within 1 year.....	126,617	43,248	15,044	456	240	404	803	4,537	4,691	242
1 to 5 years.....	90,213	32,526	26,751	1,234	279	1,163	1,287	971	2,022	333
5 to 10 years.....	28,370	10,990	5,801	527	922	431	637	185	629	301
10 to 15 years.....	2,232	1,074	165	28	195	39	61	14	43	33
15 to 20 years.....	9,960	3,164	250	325	908	305	176	7	368	579
20 years and over.....	4,533	1,044	65	177	554	39	41	4	175	1,001
Total.....	261,924	92,045	48,076	2,747	3,097	2,381	3,006	5,717	7,928	2,058
Maturity classes (final maturity):										
Within 1 year.....	126,617	43,248	15,044	456	240	404	803	4,537	4,691	242
1 to 5 years.....	89,005	32,049	26,675	1,214	240	1,133	1,275	971	1,956	228
5 to 10 years.....	26,853	10,713	5,723	492	638	389	607	182	536	23,263
10 to 15 years.....	4,957	1,826	319	83	517	111	103	17	201	7,344
15 to 20 years.....	4,407	1,140	132	215	646	78	41	2	184	210
20 years and over.....	10,086	3,068	183	287	816	266	176	9	359	1,569
Total.....	261,924	92,045	48,076	2,747	3,097	2,381	3,006	5,717	7,928	2,058

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey								Held by all other investors ^{3/}
		U.S. Government accounts and Federal Reserve banks	5,647 commercial banks ^{2/}	485 mutual savings banks ^{2/}	Insurance companies		486 savings and loan associations	467 corporations	State and local governments	
					288 life	446 fire, casualty, and marine			316 general funds	187 pension and retirement funds
Treasury Bills:										
Regular weekly and annual maturing:										
June 1972.....	22,632	8,540	1,240	41	26	38	138	218	1,288	98
July 1972.....	17,516	6,016	967	29	7	26	44	205	583	37
Aug. 1972.....	19,502	6,865	901	33	17	40	51	244	736	48
Sept. 1972.....	8,909	2,575	599	24	5	11	38	181	345	6
Oct. 1972.....	8,903	2,613	518	15	2	8	37	463	327	2
Nov. 1972.....	8,903	2,460	520	38	*	7	42	462	243	14
Dec. 1972.....	1,701	720	64	1	3	1	16	219	73	*
Jan. 1973.....	1,700	762	94	25	-	4	20	54	61	1
Feb. 1973.....	1,701	798	191	15	-	3	35	19	58	1
Mar. 1973.....	1,201	591	151	15	-	1	27	20	37	*
Apr. 1973.....	1,200	697	92	2	-	*	5	14	33	358
May 1973.....	1,200	590	252	5	-	-	6	45	50	-
Tax anticipation:										
June 1972.....	3,026	320	323	5	66	22	1	1,281	12	-
Total Treasury bills.....	98,094	33,546	5,911	249	127	160	458	3,425	3,846	208

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1972

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

(Par values - in millions of dollars)

Issue	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey										Held by all other investors ^{3/}	
		U. S. Government accounts and Federal Reserve banks	5,647 commercial banks ^{2/}	485 mutual savings banks ^{2/}	Insurance companies			486 savings and loan associations	467 corporations	State and local governments			
					288 life	446 fire, casualty, and marine	316 general funds			187 pension and retirement funds	316 general funds		
Treasury notes:													
5%	Aug.	1972-E.....	2,574	1,476	469	14	*	9	19	*	49	-	539
6	Nov.	1972-F.....	2,285	101	1,182	29	*	8	33	55	116	-	761
4-7/8	Feb.	1973-D.....	4,268	1,840	1,362	39	1	15	78	161	128	1	641
6 1/2	Feb.	1973-C.....	2,514	199	1,447	28	1	13	38	176	135	*	478
4-3/4	May	1973-E.....	3,793	2,539	625	2	-	*	15	69	32	-	511
7-3/4	May	1973-A.....	5,844	2,683	1,976	48	4	39	40	18	109	5	921
8-1/8	Aug.	1973-B.....	1,839	331	781	32	*	11	16	54	16	2	595
7 3/4	Feb.	1974-C.....	2,960	283	1,495	65	1	34	49	42	59	2	930
7-1/4	May	1974-D.....	4,334	1,025	1,919	45	4	29	54	52	76	5	1,124
5-5/8	Aug.	1974-B.....	10,284	5,838	2,257	156	8	70	129	41	185	15	1,585
5-3/4	Nov.	1974-A.....	7,212	2,896	1,718	93	17	30	65	76	126	6	2,183
5-3/4	Feb.	1975-A.....	5,148	1,791	1,530	92	6	63	109	34	138	26	1,360
5-7/8	Feb.	1975-E.....	2,045	119	1,117	8	19	7	26	15	136	1	597
5-7/8	May	1975-F.....	1,776	70	1,026	41	*	2	25	7	69	*	537
6	May	1975-B.....	6,760	4,466	828	36	13	66	43	5	93	20	1,188
5 7/8	Aug.	1975-C.....	7,679	2,597	2,921	86	48	40	144	25	77	11	1,730
7	Nov.	1975-D.....	3,115	777	1,185	50	10	40	33	21	37	4	958
6-1/4	Feb.	1976-A.....	3,739	2,857	347	21	4	10	15	-	18	1	466
5-3/4	May	1976-E.....	2,804	517	1,418	29	1	51	41	31	64	1	650
6-1/2	May	1976-B.....	2,697	760	671	64	3	81	29	15	47	3	1,023
7-1/2	Aug.	1976-C.....	4,194	1,588	1,051	60	3	54	11	16	27	7	1,378
6-1/4	Nov.	1976-D.....	1,283	43	541	9	17	7	24	14	34	*	594
8	Feb.	1977-A.....	5,163	3,032	901	84	2	38	25	21	39	4	1,020
7-3/4	Aug.	1977-B.....	2,264	838	586	67	6	33	32	23	28	11	641
6-1/4	Feb.	1978-A.....	8,389	3,497	2,025	160	59	124	237	124	101	26	2,035
6	Nov.	1978 B.....	8,207	3,535	2,143	92	48	45	207	24	106	10	1,998
1-1/2	Oct.	1972-EO.....	33	4	10	*	*	1	1	5	1	-	12
1-1/2	Apr.	1973-FA.....	34	-	7	-	1	6	*	12	*	-	8
1-1/2	Oct.	1973-EO.....	30	-	4	1	-	6	*	1	*	-	18
1-1/2	Apr.	1974-FA.....	34	2	4	3	2	7	1	7	-	-	8
1-1/2	Oct.	1974-EO.....	42	-	1	*	*	5	1	14	*	-	21
1-1/2	Apr.	1975-FA.....	8	-	1	1	1	1	-	*	-	-	4
1-1/2	Oct.	1975-EO.....	30	-	1	1	-	12	-	*	-	-	16
1-1/2	Apr.	1976-FA.....	27	-	*	*	6	*	3	*	-	-	17
1-1/2	Oct.	1976-EO.....	11	-	5	*	-	1	2	-	-	-	3
1-1/2	Apr.	1977-FA.....	1	-	1	-	*	-	1	-	-	-	*
Total Treasury notes.....			113,419	45,705	33,552	1,457	286	957	1,541	1,164	2,046	161	26,550
Treasury bonds:													
2-1/2%	June	1967-72.....	1,226	173	350	4	16	24	29	68	40	6	516
2-1/2	Sept.	1967-72.....	1,951	167	834	12	15	43	34	259	29	3	555
2-1/2	Dec.	1967-72.....	2,548	275	520	17	69	64	33	282	112	14	1,163
4	Aug.	1972.....	1,453	245	350	13	5	22	26	5	95	6	685
4	Aug.	1973.....	3,894	688	1,095	55	15	109	97	141	202	20	1,472
4-1/8	Nov.	1973.....	4,340	622	1,661	70	19	143	115	86	229	18	1,377
4-1/8	Feb.	1974.....	2,468	539	850	48	12	83	79	79	79	21	667
4-1/4	May	1974.....	2,853	485	853	50	8	75	80	123	94	26	1,060
3-7/8	Nov.	1974.....	2,237	722	495	14	22	58	51	46	112	35	681
4-1/4	May	1975-85.....	1,208	476	76	20	39	30	12	*	65	105	385
3-1/4	June	1978-83.....	1,517	277	78	35	284	42	30	3	93	72	605
4	Feb.	1980.....	2,583	852	147	42	126	68	69	*	201	94	986
3-1/2	Nov.	1980.....	1,900	749	110	37	378	57	44	1	77	74	373
7	Aug.	1981.....	807	399	50	16	2	5	*	-	3	3	329
6-3/8	Feb.	1982.....	2,702	843	664	78	19	57	18	10	20	11	983
3-1/4	May	1985.....	1,015	224	47	17	188	35	58	1	42	31	373
6-1/8	Nov.	1986.....	1,216	850	118	11	7	3	4	13	1	2	206
4-1/4	Aug.	1987-92.....	3,780	1,409	107	96	154	189	92	5	148	421	1,158
4	Feb.	1988-93.....	242	70	5	4	28	3	9	-	6	27	91
4-1/8	May	1989-94.....	1,531	545	7	10	80	35	34	-	30	309	481
3-1/2	Feb.	1990.....	4,407	1,140	132	215	646	78	41	2	184	243	1,725
3	Feb.	1995.....	1,028	152	14	20	40	13	7	3	63	39	678
3-1/2	Nov.	1998.....	3,505	892	51	157	514	26	35	*	113	110	1,608
Total Treasury bonds.....			50,411	12,794	8,612	1,042	2,685	1,264	1,007	1,127	2,036	1,689	18,155
Total marketable public debt securities.....			261,924	92,045	48,076	2,747	3,097	2,381	3,006	5,717	7,928	2,058	94,869

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1972**Table TSO-4. - Interest-Bearing Nonmarketable Public Debt Securities by Type**

Type	Total amount outstanding 1/	(Par values - in 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/	5,647 commercial banks 2/	485 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments			
					288 life	446 fire, casualty, and marine			316 general funds	187 pension and retirement funds		
<u>U.S. Savings bonds:</u>												
Series E 4/.....	48,361	*	-	-	-	*	*	*	*	*	48,361	
Series H.....	7,297	*	-	-	*	*	1	*	1	*	7,295	
Total U.S. savings bonds.....	55,658	*	-	-	*	*	1	*	1	*	55,656	
<u>Other U.S. securities:</u>												
Certificates of indebtedness:												
Foreign Series.....	5,474	-	-	-	-	-	-	-	-	-	5,474	
Foreign Currency Series.....	167	-	-	-	-	-	-	-	-	-	167	
Treasury certificates.....	441	-	-	-	-	-	-	-	-	-	441	
Treasury notes:												
Foreign Series.....	10,688	-	-	-	-	-	-	-	-	-	10,688	
Foreign Currency Series.....	1,906	-	-	-	-	-	-	-	-	-	1,906	
Depository bonds.....	22	-	22 5/	-	-	-	-	-	-	-	-	
Treasury bonds:												
Foreign Series.....	-	-	-	-	-	-	-	-	-	-	-	
Foreign Currency Series.....	-	-	-	-	-	-	-	-	-	-	-	
R.E.A. Series.....	10	-	-	-	-	-	-	-	-	-	10	
Investment Series B.....	2,311	2,056	19	5	26	27	3	*	15	58	102	
Other.....	250	-	-	-	-	-	-	-	-	-	250	
U.S. retirement plan bonds.....	54	-	-	-	-	-	-	-	-	-	54	
U.S. savings notes.....	565	-	-	-	-	-	-	-	-	-	565	
Total other U.S. securities.....	21,887	2,056	41 5/	5	26	27	3	*	15	58	19,657	
Total nonmarketable public debt securities.....	77,545	2,056	41 5/	5	26	27	4	*	16	58	75,312	

Footnotes at end of Table TSO-6.

Table TSO-5. - Securities Issued by Government Agencies

Issue	Total amount outstanding 1/ 7/	(Par values - in 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/	5,647 commercial banks 2/	485 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments				
					288 Life	446 fire, casualty, and marine			316 general funds	187 pension and retirement funds			
<u>Export-Import Bank:</u>													
6.15% Apr. 1973 (Debentures)....	400	9	133	18	2	5	25	-	16	*	193		
5.30 Feb. 1975 (Debentures)....	300	11	132	5	*	14	3	5	-	-	130		
5.70 Dec. 1976 (Debentures)....	300	13	105	7	8	*	26	-	10	-	130		
6.60 May 1979 (Debentures)....	200	-	49	11	2	1	*	-	22	-	115		
Participation certificates.....	619	-	159	23	4	14	10	6	31	80	290		
Total.....	1,819	33	579	64	16	21	75	9	84	80	859		
<u>Federal Housing Administration:</u>													
(Debentures).....	456	61	42	49	82	10	18	-	9	84	101		
<u>Government National Mortgage Association:</u>													
Participation certificates.....	5,370	1,837	640	337	45	217	120	22	124	569	1,460		
<u>Postal Service:</u>													
6-7/8% Feb. 1982-97 (Bonds)....	250	1	11	14	1	1	-	-	-	-	222		
<u>Tennessee Valley Authority:</u>													
Short-term notes.....	540	48	34	-	-	-	38	-	22	-	398		
8% June 1974 (Bonds)....	100	-	4	6	1	1	2	-	-	*	86		
8-3/4 June 1975 (Bonds)....	50	-	2	4	-	*	9	-	-	-	35		
7-1/4 July 1976 (Bonds)....	100	-	14	7	1	*	2	-	-	*	76		
4.40 Nov. 1985 (Bonds)....	50	-	*	1	5	*	*	-	1	33	10		
4-5/8 July 1986 (Bonds)....	50	-	*	*	3	-	*	-	*	23	24		
4-1/2 Feb. 1987 (Bonds)....	45	-	*	*	3	-	*	-	1	28	13		
5.70 May 1992 (Bonds)....	70	-	1	3	1	1	*	-	*	21	43		
6-3/8 Nov. 1992 (Bonds)....	60	-	1	2	*	1	-	-	*	10	46		
8-1/4 Oct. 1994 (Bonds)....	100	-	*	5	1	1	2	-	-	17	75		
9 Mar. 1995 (Bonds)....	100	-	1	8	*	1	1	-	-	*	89		
9-1/4 June 1995 (Bonds)....	50	-	*	9	*	-	2	-	-	1	37		
7.30 Oct. 1996 (Bonds)....	150	-	1	13	1	*	1	-	-	4	130		
7 Jan. 1997 (Bonds)....	150	-	10	14	1	1	1	-	-	9	116		
7.35 May 1997 (Bonds)....	150	-	10	9	*	-	7	-	-	8	116		
Total.....	1,765	48	77	80	18	5	65	-	25	154	1,292		
Total Government agency securities covered in survey.....	9,660	1,980	1,348	544	163	255	278	31	241	887	3,933		

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1972

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	5,647 commercial banks 2/	485 mutual savings banks 2/	Insurance companies	486 savings and loan associations	467 corporations	State and local governments	316 general funds		
Banks for cooperatives:											
4.50% June 1972 (Debentures).....	361 8/	6	51	4	-	2	15	9	39	-	
4.65 July 1972 (Debentures).....	358	1	88	2	-	-	19	1	44	-	
3.80 Aug. 1972 (Debentures).....	458	16	76	11	-	2	23	7	65	-	
4.55 Oct. 1972 (Debentures).....	267 8/	-	58	16	-	1	14	10	24	-	
4.65 Nov. 1972 (Debentures).....	317	-	26	7	-	1	9	15	59	-	
7.30 Oct. 1973 (Debentures).....	100	-	49	3	-	-	5	2	3	-	
Total.....	1,861 8/	23	348	41	-	5	86	43	235	-	
Farmers Home Administration:											
8-7/8% Jan. 1975 (Insured notes)....	200	-	33	8	1	8	5	-	6	-	
6-5/8 Aug. 1976 (Insured notes)....	150	-	77	11	1	*	-	-	2	4	
6.35 Mar. 1977 (Insured notes)....	400	6	87	26	1	3	28	-	8	-	
8.90 Jan. 1980 (Insured notes)....	150	-	1	1	-	11	4	-	17	18	
7 Nov. 1980 (Insured notes)....	300	1	86	23	-	8	49	-	25	97	
6.40 Mar. 1981 (Insured notes)....	200	7	66	12	2	6	28	2	2	9	
7-7/8 June 1981 (Insured notes)....	250	-	47	41	6	3	17	-	3	6	
7.10 Jan. 1982 (Insured notes)....	350	2	70	39	5	2	13	-	9	4	
8-5/8 July 1985 (Insured notes)....	300	1	9	18	4	7	50	-	54	205	
7-1/2 Aug. 1986 (Insured notes)....	150	-	9	20	1	-	10	-	5	35	
Total.....	2,450	16	485	198	22	50	205	2	132	115	
Federal home loan banks:											
6-1/4% Aug. 1972 (Bonds).....	400	1	58	12	*	1	38	1	16	-	
5.75 Nov. 1972 (Bonds).....	310	1	51	8	-	1	14	6	12	-	
7-3/8 Nov. 1972 (Bonds).....	250	-	97	11	-	1	10	2	13	-	
8.35 Feb. 1973 (Bonds).....	350	9	48	22	-	11	30	3	6	*	
5.70 Feb. 1973 (Bonds).....	400	10	71	8	1	1	43	*	19	-	
4-1/4 May 1973 (Bonds).....	400	35	59	7	-	*	64	2	23	-	
7.20 Aug. 1973 (Bonds).....	450	15	147	15	1	1	48	3	9	-	
8.40 Jan. 1974 (Bonds).....	300	4	32	9	*	*	16	1	5	*	
7.10 Feb. 1974 (Bonds).....	300	6	81	14	-	1	16	1	8	*	
8.40 Feb. 1974 (Bonds).....	250	-	50	17	-	3	30	*	5	-	
6.35 May 1974 (Bonds).....	300	4	96	22	*	1	20	-	2	155	
7.65 Aug. 1974 (Bonds).....	181	-	22	6	-	1	36	-	8	-	
8 Nov. 1974 (Bonds).....	228	-	31	4	-	1	24	1	5	164	
6.10 Feb. 1975 (Bonds).....	250	-	64	11	6	5	36	2	2	-	
8.05 May 1975 (Bonds).....	265	-	51	22	-	11	40	1	1	140	
7.95 Aug. 1975 (Bonds).....	300	7	63	26	-	*	27	-	11	-	
6-1/2 Nov. 1975 (Bonds).....	350	4	89	26	*	2	59	7	6	157	
7-3/8 Feb. 1976 (Bonds).....	300	*	85	13	*	*	35	-	-	*	
6.95 May 1977 (Bonds).....	200	2	53	20	1	*	22	-	1	-	
7.75 Feb. 1980 (Bonds).....	350	17	47	26	*	2	24	4	11	216	
7.80 Oct. 1980 (Bonds).....	200	3	36	21	-	2	13	*	4	121	
6.60 Nov. 1981 (Bonds).....	200	3	63	18	1	1	8	2	2	-	
7.10 Nov. 1972 FHLMC 9/.....	(Mtg. Backed Bonds).....	175	-	53	9	-	*	4	1	3	*
6.70 Nov. 1973 FHLMC 9/.....	(Mtg. Backed Bonds).....	150	-	38	12	-	4	8	2	11	*
5.30 Aug. 1974 FHLMC 9/.....	(Mtg. Backed Bonds).....	200	-	57	3	-	--	13	8	9	-
6.15 Feb. 1977 FHLMC 9/.....	(Mtg. Backed Bonds).....	350	-	83	8	1	1	32	1	12	-
8.60 Nov. 1976-95 FHLMC 9/.....	(Mtg. Backed Bonds).....	350	-	83	8	1	1	32	1	12	-
7.75 Aug. 1977-96 FHLMC 9/.....	(Mtg. Backed Bonds).....	140	-	6	18	1	2	15	3	-	4
7.75 Aug. 1982-97 FHLMC 9/.....	(Mtg. Backed Bonds).....	150	-	3	17	14	8	3	-	-	91
7.15 May 1982-97 FHLMC 9/.....	(Mtg. Backed Bonds).....	150	-	9	10	1	1	5	-	2	11
Total.....	7,849	119	1,642	418	27	60	730	52	205	32	4,564
Federal intermediate credit banks:											
5.55% June 1972 (Debentures).....	422 8/	30	114	15	*	1	16	1	39	-	206
5.55 July 1972 (Debentures).....	436 8/	20	85	7	*	2	21	3	30	-	268
4.95 Aug. 1972 (Debentures).....	594 8/	26	120	10	-	2	18	14	35	-	369
4-5/8 Sept. 1972 (Debentures).....	568 8/	42	74	14	-	2	24	29	18	-	363
4.75 Oct. 1972 (Debentures).....	439 8/	*	73	9	-	1	18	27	62	-	250
3.95 Nov. 1972 (Debentures).....	629 8/	11	93	18	-	1	67	40	59	-	340
4 Dec. 1972 (Debentures).....	573 8/	16	148	10	-	2	43	38	23	-	293
4.80 Jan. 1973 (Debentures).....	514 8/	1	103	16	-	2	39	24	81	-	248
4.95 Feb. 1973 (Debentures).....	484 8/	-	64	7	-	2	6	15	99	-	292
8.15 Mar. 1973 (Debentures).....	203 8/	-	32	11	*	1	9	1	4	-	145
7-3/4 July 1973 (Debentures).....	200 8/	-	47	12	*	1	14	-	6	-	119
6.85 Jan. 1974 (Debentures).....	212 8/	-	75	20	-	-	11	-	5	-	100
5.95 July 1974 (Debentures).....	224 8/	-	62	12	-	2	24	3	3	-	117
6.05 Jan. 1975 (Debentures).....	240 8/	-	104	9	-	1	12	10	1	-	102
5.70 July 1975 (Debentures).....	302 8/	-	143	16	2	*	23	1	5	-	113
Total.....	6,041 8/	147	1,337	187	2	19	346	207	470	-	3,326

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1972

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,647 commercial banks 2/	485 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments		
					288 life	446 fire, casualty, and marine			316 general funds	187 pension and retirement funds	
Federal land banks:											
8.20% July 1972 (Bonds).....	442 8/	7	105	33	1	8	15	1	17	*	256
3-7/8 Sept. 1972 (Bonds).....	109	-	7	3	2	2	4	12	7	1	71
8.35 Sept. 1972 (Bonds).....	337	1	71	15	*	2	6	1	6	-	235
5-7/8 Oct. 1972 (Bonds).....	200	-	34	9	*	1	3	15	22	-	115
6-1/2 Oct. 1972 (Bonds).....	446	2	108	46	1	2	26	5	16	-	241
7.95 Jan. 1973 (Bonds).....	407 8/	1	86	30	-	6	19	3	11	*	251
4-1/8 Feb. 1973-78 (Bonds).....	148	-	35	8	5	5	2	*	2	2	89
5.20 Apr. 1973 (Bonds).....	433	-	105	13	*	1	21	30	21	-	241
7.95 July 1973 (Bonds).....	350 8/	5	100	19	-	10	15	-	10	*	191
8.45 July 1973 (Bonds).....	198	-	33	3	-	*	1	-	4	-	157
7.80 Oct. 1973 (Bonds).....	300 8/	-	64	19	-	1	7	1	2	*	206
4-1/2 Feb. 1974 (Bonds).....	155	-	16	5	3	2	2	7	12	3	105
7.30 Apr. 1974 (Bonds).....	354 8/	8	114	13	1	7	13	-	22	*	176
5.85 July 1974 (Bonds).....	326	16	112	7	-	*	10	-	17	-	164
5.30 Oct. 1974 (Bonds).....	300	2	102	6	*	4	20	4	4	-	157
8-3/8 Jan. 1975 (Bonds).....	220	-	25	15	2	6	10	2	10	*	150
4-3/8 Apr. 1975 (Bonds).....	200	-	30	9	2	4	9	3	31	1	111
5.70 July 1975 (Bonds).....	425	-	158	10	1	3	65	-	5	-	183
7.20 Oct. 1975 (Bonds).....	300	3	61	15	1	2	10	-	6	*	201
6.25 Jan. 1976 (Bonds).....	300	-	78	25	1	1	23	10	*	-	162
5 Feb. 1976 (Bonds).....	123	-	11	3	2	1	3	-	9	2	92
5-3/8 July 1976 (Bonds).....	150	-	9	4	*	4	2	*	9	6	116
6.35 Oct. 1977 (Bonds).....	300	10	132	9	*	1	8	2	2	-	136
5-1/8 Apr. 1978 (Bonds).....	150	-	17	3	2	8	1	-	18	6	96
5 Jan. 1979 (Bonds).....	442 8/	2	47	18	6	12	12	-	30	2	313
6.70 Apr. 1981 (Bonds).....	224	1	57	20	-	2	10	2	9	*	124
6.90 Apr. 1982 (Bonds).....	200	*	35	31	*	-	6	-	13	*	114
Total.....	7,539	58	1,750	393	31	94	324	99	317	24	4,450
Federal National Mortgage Association:											
Discount notes.....	967	-	79	26	8	4	27	3	439	19	363
4-3/8% June 1972 (Debentures)....	100	-	8	4	2	9	5	11	9	2	48
8.70 June 1972 (Debentures)....	300	-	49	18	*	5	20	2	26	-	178
7.40 Sept. 1972 (Debentures)....	200	*	24	13	-	1	9	3	22	-	127
8.40 Sept. 1972 (Debentures)....	400	34	58	29	-	11	27	12	7	*	222
7.20 Dec. 1972 (Debentures)....	400	14	117	20	-	4	30	5	23	-	187
8 Dec. 1972 (Debentures)....	200	-	24	4	*	3	14	-	8	*	147
7.30 Mar. 1973 (Debentures)....	450	14	200	17	-	1	30	8	8	-	172
8.30 Mar. 1973 (Debentures)....	250	-	34	11	*	1	15	-	6	-	184
4-1/4 June 1973 (Debentures)....	146	-	12	7	1	4	9	1	9	*	102
6.75 June 1973 (Debentures)....	550	4	148	22	*	6	63	4	15	-	288
8.35 June 1973 (Debentures)....	350	10	68	30	-	5	51	1	32	3	150
6-1/8 Sept. 1973 (Debentures)....	350	20	100	26	*	2	19	2	7	-	175
8.10 Sept. 1973 (Debentures)....	300	5	50	25	-	5	25	-	12	10	169
5-3/4 Dec. 1973 (Debentures)....	500	33	203	11	-	2	37	14	16	*	185
7.15 Dec. 1973 (Debentures)....	500	39	151	22	*	1	21	11	12	2	241
5.45 Mar. 1974 (Debentures)....	400	11	149	16	-	*	20	8	34	-	162
7-3/4 Mar. 1974 (Debentures)....	350	22	86	18	-	1	27	2	10	-	184
5.70 June 1974 (Debentures)....	350	20	113	5	-	6	22	7	-	-	152
7.90 June 1974 (Debentures)....	400	4	123	31	*	4	34	-	17	*	188
5.65 Sept. 1974 (Debentures)....	300	6	93	13	-	*	31	*	2	-	154
7.85 Sept. 1974 (Debentures)....	250	-	33	13	*	2	18	4	3	6	173
6.10 Dec. 1974 (Debentures)....	250	-	111	12	-	2	25	-	5	-	94
6.45 Dec. 1974 (Debentures)....	450	31	206	21	-	6	27	-	1	-	159
6.35 Mar. 1975 (Debentures)....	600	12	234	34	-	8	42	2	3	-	266
7.55 Mar. 1975 (Debentures)....	300	24	101	15	-	*	25	-	27	2	106
5-1/4 June 1975 (Debentures)....	500	12	139	18	1	5	108	2	6	-	210
7.50 Sept. 1975 (Debentures)....	350	16	68	28	*	3	37	-	2	*	196
5.70 Dec. 1975 (Debentures)....	500	5	142	28	5	*	54	20	2	*	244
5.65 Mar. 1976 (Debentures)....	500	10	122	20	1	3	85	1	7	*	253
5.85 June 1976 (Debentures)....	450	5	118	14	2	2	66	10	8	-	225
6.70 June 1976 (Debentures)....	250	-	51	36	*	1	41	2	2	-	118
6-1/8 Sept. 1976 (Debentures)....	300	21	94	23	*	*	33	-	3	-	125
7.45 Dec. 1976 (Debentures)....	300	7	57	34	3	*	15	-	2	*	183
4-1/2 Feb. 1977 (Debentures)....	198	-	19	17	8	4	14	14	-	7	121
6.50 June 1977 (Debentures)....	150	-	51	13	-	*	12	-	5	1	67
6-3/8 June 1977 (Debentures)....	250	2	87	13	-	1	13	-	3	-	130
6-7/8 Sept. 1977 (Debentures)....	300	19	82	19	*	13	11	3	21	*	132
6.75 Dec. 1978 (Debentures)....	300	32	112	26	*	7	6	2	12	*	103
6.55 Dec. 1979 (Debentures)....	350	6	133	43	3	1	14	2	3	-	144
6-7/8 Mar. 1980 (Debentures)....	250	1	57	39	1	4	10	2	5	*	133
7-1/4 June 1981 (Debentures)....	250	8	55	26	*	1	23	2	3	9	121

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1972

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,647 commercial banks 2/	485 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments			
					288 life	446 fire, casualty, and marine			316 general funds	187 pension and retirement funds		
Federal National Mortgage Association (Continued):												
7-1/4% Sept. 1981 (Debentures)....	250	14	36	46	-	2	13	-	13	2	125	
6.65 June 1982 (Debentures)....	250	4	52	42	-	2	15	2	3	4	126	
6.75 June 1983 (Debentures)....	200	6	48	20	6	1	14	3	7	*	95	
6.75 Sept. 1983 (Debentures)....	250	28	35	26	*	*	7	7	3	8	136	
6-1/4 June 1984 (Debentures)....	200	10	51	17	*	1	12	4	2	19	84	
6.90 Dec. 1984 (Debentures)....	250	29	23	32	-	2	11	-	5	6	143	
7 Mar. 1992 (Debentures)....	200	-	33	34	*	*	4	5	3	4	116	
6 Oct. 1973 (Capital Debentures)....	250	-	76	20	*	2	23	4	6	-	119	
8 Apr. 1975 (Capital Debentures)....	200	-	42	23	-	*	14	-	2	-	119	
4-3/8 Oct. 1996 (Capital Debentures)....	248	-	3	1	*	4	7	*	-	-	233	
7-1/2 Oct. 1972 (Mtg. Backed Bonds).....	400	20	57	12	1	1	7	10	84	5	203	
8-3/8 June 1975 (Mtg. Backed Bonds).....	250	-	45	11	2	4	14	3	9	6	158	
8-5/8 Oct. 1990 (Mtg. Backed Bonds).....	200	7	4	23	4	6	10	-	3	22	125	
Total.....	17,960	563	4,468	1,167	47	160	1,363	200	992	137	8,862	
District of Columbia:												
4.20% Dec. 1970-79 (Bonds).....	20	-	1	3	*	1	6	-	1	3	6	

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

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

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

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

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

9/ Obligations of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1972

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	9-month	one-year	9-month	one-year		Bid	Change from last month
\$2,302	\$1,601	4/6/72	1/6/72	7/6/72	4.08%	.52%	\$500	\$1,202	11/1/71	7/31/71	7/31/72	3.73%	.07%
2,301	1,600	4/13/72	1/13/72	7/13/72	3.89	.30	500	1,200	11/30/71	8/31/71	8/31/72	3.91	.10
2,301	1,601	4/20/72	1/20/72	7/20/72	3.81	.17	501	1,201	12/31/71	9/30/71	9/30/72	4.07	.17
2,300	1,603	4/27/72	1/27/72	7/27/72	3.73	.07	500	1,200	1/31/72	10/31/71	10/31/72	4.23	.19
2,301	1,600	5/4/72	2/3/72	8/3/72	3.75	.06	500	1,201	2/29/72	11/30/71	11/30/72	4.44	.27
2,301	1,600	5/11/72	2/10/72	8/10/72	3.80	.08	501	1,200	3/31/72	12/31/71	12/31/72	4.36	.26
2,301	1,801	5/18/72	2/17/72	8/17/72	3.83	.08	500	1,200	5/1/72	1/31/72	1/31/73	4.71	.29
2,300	1,803	5/25/72	2/24/72	8/24/72	3.88	.12	501	1,200	5/31/72	2/29/72	2/28/73	4.88	.54
2,302	1,796	6/1/72	3/2/72	8/31/72	3.91	.10	501	1,201	6/30/72	3/31/72	3/31/73	4.93	.54
2,301	1,800	6/8/72	3/9/72	9/7/72	3.95	.11		1,200		4/30/72	4/30/73	4.96	.54
2,301	1,801	6/15/72	3/16/72	9/14/72	3.95	.09		1,200		5/31/72	5/31/73	5.02	.52
2,301	1,801	6/22/72	3/23/72	9/21/72	3.99	.12		1,201		6/30/72	6/30/73	5.09	-
2,300	1,805	6/29/72		9/28/72	4.06	.17							
	1,800		4/6/72	10/5/72	4.07	.12							
	1,801		4/13/72	10/12/72	4.18	.21							
	1,801		4/20/72	10/19/72	4.19	.16							
	1,800		4/27/72	10/26/72	4.23	.19							
	1,801		5/4/72	11/2/72	4.33	.23							
	1,800		5/11/72	11/9/72	4.34	.23							
	1,801		5/18/72	11/16/72	4.37	.23							
	1,801		5/25/72	11/24/72	4.42	.27							
	1,801		6/1/72	11/30/72	4.44	.27							
	1,800		6/8/72	12/7/72	4.48	-							
	1,802		6/15/72	12/14/72	4.51	-							
	1,802		6/22/72	12/21/72	4.54	-							
	1,799		6/29/72	12/28/72	4.57	-							

Table MQ-2. - Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$2,574	5%	100.05	-.04	3.54%	-.01%	5/15/71	100.23	2/18/72	98.20	6/30/71	
2,285	6	100.17	-.10	4.47	.39	6/29/71	101.24	1/14/72	99.14	8/10/71	
2,514	6-1/2	100.29	-.14	4.98	.44		102.15	1/14/72	99.29	8/11/71	
4,268	4-7/8	99.29	-.10	5.03	.47	11/15/71	100.25	1/14/72	99.25	11/24/71	
5,844	7-3/4	102.08	-.22	5.05	.49	10/1/69	107.24	3/22/71	99.14	5/4/70	
3,792	4-3/4	99.23	-.12 ¹	5.09	.46	5/15/72	100.06	5/6/72	99.23	6/30/72	
1,839	8-1/8	103.07	-.23	5.12	.40	2/15/70	109.12	3/22/71	100.03 ¹	1/29/70	
2,960	7-3/4	103.14	-.02	5.50	.54	8/15/70	109.13	3/22/71	100.04	8/10/70	
4,334	7-1/4	103.01	-.02	5.52	.50	11/15/70	108.12	3/22/71	100.13 ¹	10/23/70	
10,284	5-5/8	100.02	-.28	5.59	.42	8/15/68	103.28	3/22/71	89.14	12/29/69	
7,212	5-3/4	100.09	-.27	5.62	.37	11/15/67	104.20	3/22/71	89.22	12/29/69	
5,148	5-3/4	100.02	-.27	5.72	.33	2/15/68	104.20	3/22/71	89.18	12/29/69	
2,045	5-7/8	100.11	-.27	5.73	.33	10/22/71	102.10	1/14/72	99.19	4/4/72	
6,760	6	100.18	-.30	5.78	.34	5/15/68	105.22	3/22/71	90.00	5/18/71	
1,776	5-7/8	100.08	-.28	5.78	.32	4/3/72	101.07	5/30/72	99.20	4/12/72	
7,679	5-7/7	100.05	-.29	5.82	.31	2/15/71	105.00	3/22/71	95.26	7/28/71	
3,115	7	103.17	-.31	5.83	.28	8/15/71	106.09	1/14/72	99.25	7/28/71	
3,739	6-1/4	101.20	-.26	5.75	.24	2/15/69	106.28	3/22/71	91.20	1/30/70	
2,697	6-1/2	101.31	-.03	5.92	.30	5/15/69	107.24	3/22/71	92.16	1/30/70	
2,802	5-3/4	99.14	-.02	5.92	.31	2/15/72	101.00	2/17/72	98.17	4/5/72	
4,194	7-1/2	105.19	-.04	5.95	.27	10/1/69	111.28	3/22/71	97.28	5/4/70	
1,283	6-1/4	101.05	-.31	5.95	.25	9/8/71	103.27	12/28/71	100.01	4/12/72	
5,163	8	108.05	-.01	5.95	.21	2/15/70	114.08	3/22/71	99.31	5/4/70	
2,264	7-3/4	107.23	-.03	5.98	.21	2/15/70	114.00	3/22/71	98.28	8/17/70	
8,386	6-1/4	100.16	-.01	6.14	.21	2/15/71	106.20	3/22/71	95.11	8/10/71	
8,207	6	99.14	-.28	6.11	.17	11/15/71	101.08	1/14/72	98.10	4/4/72	
33	1-1/2	98.26	+.12	6.49	.18	10/1/67	98.26	6/30/72	83.18	1/30/70	
34	1-1/2	96.20	+.12	6.22	.03	4/1/68	96.20	6/30/72	81.20	1/30/70	
30	1-1/2	95.04	+.16	5.62	-.13	10/1/68	95.04	6/30/72	79.04	1/30/70	
34	1-1/2	93.00	+.10	5.78	.02	4/1/69	93.00	6/30/72	76.00	1.	
42	1-1/2	91.06	+.18	5.74	-.12	10/1/69	91.06	6/30/72	73.30	1/30/70	
8	1-1/2	88.30	+.12	5.93	-.02	4/1/70	88.30	6/30/72	74.26	5/29/70	
30	1-1/2	87.02	+.14	5.95	-.04	10/1/70	87.02	6/30/72	76.16	10/30/70	
27	1-1/2	85.08	+.18	5.96	-.8	4/1/71	85.08	6/30/72	80.02	6/30/71	
11	1-1/2	83.10	+.18	6.02	-.07	10/1/71	83.10	6/30/72	80.26	10/29/71	
2,6	1-1/2	81.12	+.16	6.08	-.05	4/1/72	81.12	6/30/72	80.02	4/28/72	

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1972

Table MQ-3. - Treasury Bonds

(Price decimals are 32nd)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$1,453	4%	-	8/15/72	100.01	-.02	3.66%	+.17%	9/15/62	101.20	12/26/62	89.24	12/29/69
1,951	2-1/2	-	9/15/67-72	99.22	+.03	4.08	+.16	10/20/41	109.18	4/6/46	78.24	1/6/60
2,547	2-1/2	-	12/15/67-72	99.05	-.02	4.43	+.44	11/15/45	106.16	4/6/46	79.06	1/6/60
3,894	4	-	8/15/73	98.20	-.15	5.29	+.51	9/15/63	99.30	3/22/71	85.31	12/29/69
4,340	4-1/8	-	11/15/73	98.09	-.22	5.45	+.58	7/22/64	100.01	11/12/64	85.24	12/29/69
2,468	4-1/8	-	2/15/74	97.28	-.26	5.52	+.58	1/15/65	99.28	3/22/71	84.28	12/29/69
2,853	4-1/4	-	5/15/74	97.26	-.26	5.50	+.50	5/15/64	101.07	1/12/64	84.22	12/29/69
2,236	3-7/8	-	11/15/74	96.10	-.24	5.56	+.39	12/2/57	110.24	4/22/58	82.14	12/29/69
1,208	4-1/4	-	5/15/75-85	82.14	-.30	6.26	+.13	4/5/60	105.28	5/5/61	66.30	5/26/70
1,516	3-1/4	-	6/15/78-83	77.18	-.30	6.09	+.16	5/1/53	111.28	8/4/54	62.02	5/26/70
2,583	4	-	2/15/80	86.30	-.30	6.18	+.19	1/23/59	103.18	5/12/61	71.04	12/29/69
1,900	3-1/2	-	11/15/80	84.22	-.12	5.84	+.08	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	-	8/15/81	106.12	-	6.08	+.01	8/15/71	110.02	11/5/71	99.05	7/28/71
2,702	6-3/8	-	2/15/82	100.11	-.21	6.33	+.09	2/15/72	101.14	3/9/72	99.22	4/13/72
1,014	3-1/4	-	5/15/85 3/	77.16	-.30	5.75	+.13	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	11/15/86 3/	99.06	-.02	6.21	+.01	11/15/71	100.20	11/5/71	98.00	4/14/72
4,388	3-1/2	-	2/15/90 3/	77.16	-.30	5.51	+.10	2/14/58	106.26	4/21/58	59.20	5/26/70
3,778	4-1/4	-	8/15/87-92 3/	78.16	-1.04	6.12	+.12	8/15/62	104.10	12/26/62	63.00	5/26/70
242	4	-	2/15/88-93 3/	78.06	-.12	5.83	+.04	1/17/63	100.11	1/16/63	62.18	5/26/70
1,529	4-1/8	-	5/15/89-94 3/	78.04	-.26	5.92	+.08	4/18/63	100.26	8/28/63	61.26	5/26/70
1,020	3	-	2/15/95 3/	77.16	-.28	4.61	+.07	2/15/55	101.12	6/18/55	59.20	5/26/70
3,490	3-1/2	-	11/15/98 3/	77.18	-.28	5.05	+.08	10/3/60	95.14	3/12/61	59.20	5/26/70

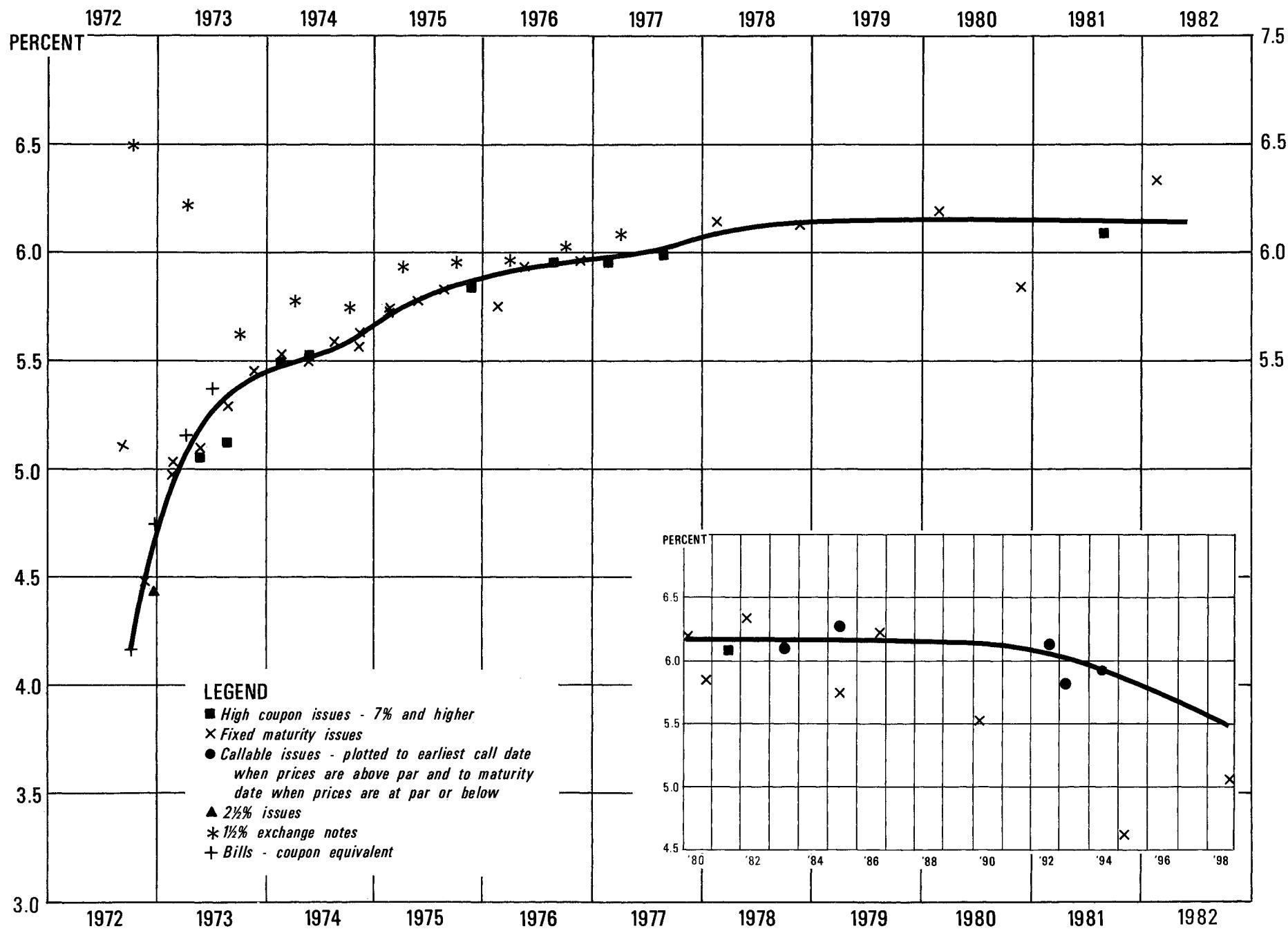
1/ Beginning April 1953, prices are closing bid quotations in the over the counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES, JUNE 30, 1972

Based on Closing Bid Quotations



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

AVERAGE YIELDS OF LONG-TERM BONDS

Table AY-1. - Average Yields of 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>1961</u>			<u>1964</u>			<u>1967</u>			<u>1970</u>	
Jan.....	3.89	4.63	3.30	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55
Feb.....	3.81	4.43	3.20	4.14	4.39	3.05	4.47	5.35	3.50	6.44 2/	8.84	6.25
Mar.....	3.78	4.37	3.35	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15
Apr.....	3.80	4.57	3.45	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60
May.....	3.73	4.67	3.25	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00
June.....	3.88	4.82	3.50	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10
July.....	3.90	4.81	3.43	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22
Aug.....	4.00	4.79	3.45	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00
Sept.....	4.02	4.72	3.40	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15
Oct.....	3.98	4.60	3.30	4.16	4.49	3.15	5.19	6.53	4.10	6.59	9.14	6.25
Nov.....	3.98	4.52	3.35	4.12 2/	4.48	3.12	5.44	6.87	4.30	6.24 2/	8.97	6.05
Dec.....	4.06	4.58	3.45	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20
		<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 2/	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			
Aug.....	3.99	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90			
Sept.....	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05			
Oct.....	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90			
Nov.....	4.11	3.20	3.20	4.74	6.11	3.90	6.52	8.94	6.05			
Dec.....	4.14	4.49	3.15	4.65	5.98	3.80	6.81	9.22	6.65			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Weekly series - average for weeks ending -											
1972:				1972:				1972:			
Jan.	7...	5.61	7.38	Mar.	3...	5.62	7.53	May	5....	5.69	7.73
	14...	5.57	7.25		10...	5.62	7.52		12....	5.69	7.68
	21...	5.61	7.36		17...	5.67	7.52		19....	5.64	7.63
	28...	5.66	7.45		24...	5.68	7.53		26....	5.57	7.55
Feb.	4...	5.70	7.54	Apr.	7...	5.73	7.64	June	2....	5.56	7.48
	11...	5.71	7.63		14...	5.76	7.77		9....	5.59	7.55
	18...	5.65	7.58		21...	5.76	7.86		16....	5.59	7.63
	25...	5.63	7.53		28...	5.71	7.80		23....	5.58	7.65
									30....	5.61	7.69
										n.a.	5.29

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

2/ Treasury series based on reoffering yields of new corporate bonds rated Aa by Moody's Investors Service. The series is calculated to reflect bonds with no call protection. Currently 5 years of call protection

is valued at 15 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.

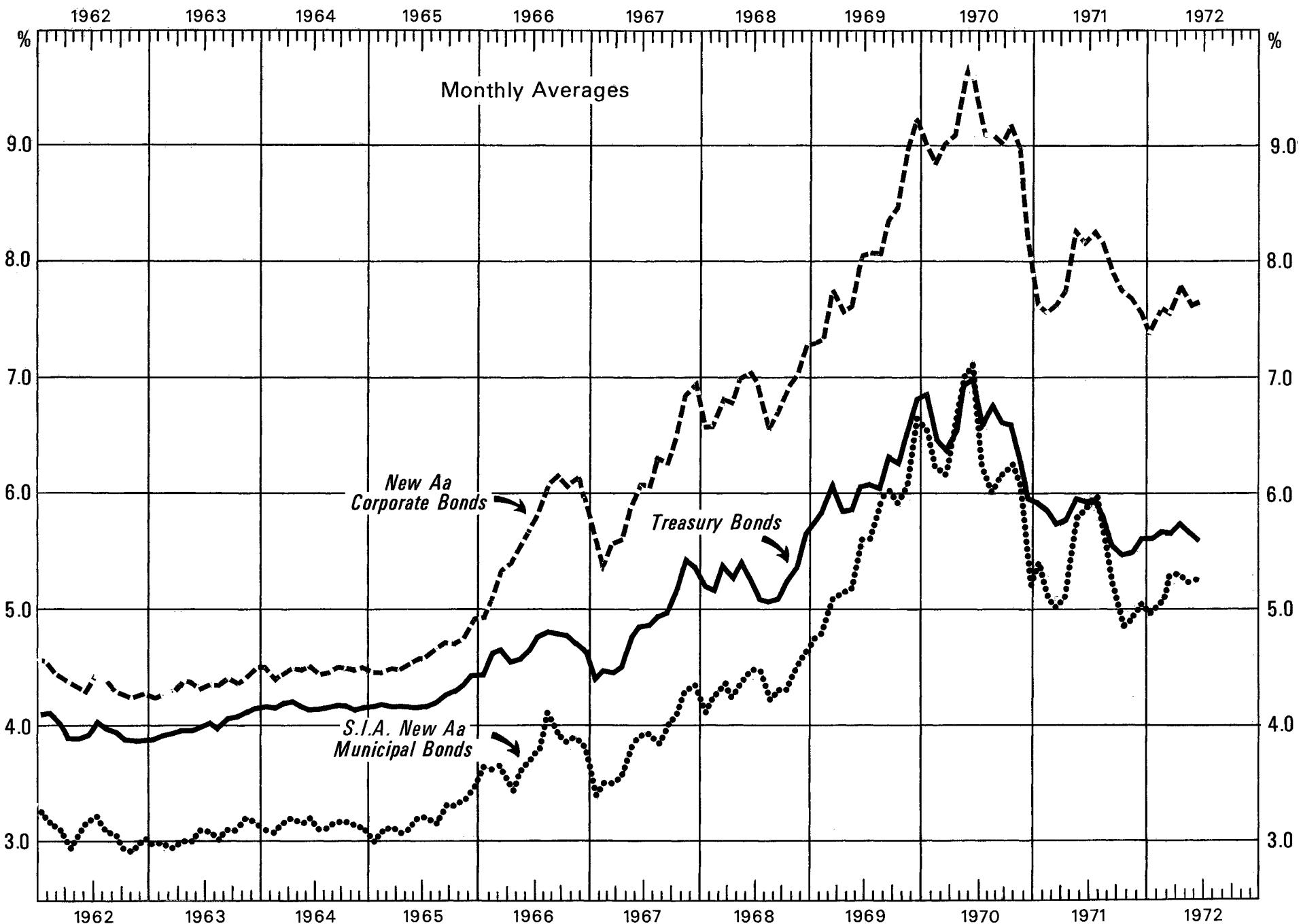
5/ An existing bond dropped from the average.

n.a. Not available.

July 1972

AVERAGE YIELDS OF LONG - TERM BONDS

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



EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance Sheets as of June 30, 1971 and March 31, 1972p

Assets, Liabilities, and Capital	June 30, 1971	March 31, 1972p
Assets		
Cash:		
Treasurer of the United States.....	\$ 277,096.26	\$ 823,047.78
Federal Reserve Bank of New York, special account.....	264,860,367.00	267,860,367.00
Imprest fund.....	<u>1,500.00</u>	<u>1,500.00</u>
Total cash.....	\$ 265,138,963.26	\$ 268,684,914.78
Special drawing rights.....	1,246,710,387.12	1,809,903,063.17
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	174,654,324.51	73,627,909.11
Foreign exchange due from foreign banks: 1/		
Banque Nationale de Belgique.....	7,058.40	-
Bank of Canada.....	20,686.26	22,309.07
Deutsche Bundesbank.....	2,737,644.89	3,073,832.81
Bank of England.....	99,363.96	106,204.26
Banca d'Italia.....	197,667.81	221,017.72
Sveriges Riksbank.....	4,952.77	5,270.38
Banque Nationale Suisse.....	580.67	2,904.26
Bank for International Settlements.....	191,233,599.76	154,333,228.56
Investments in:		
U.S. Government securities.....	1,387,749,613.71	2,588,007,002.61
Foreign securities.....	<u>31,787,398.66</u>	<u>36,714,974.59</u>
Prepaid expense.....	395.39	852.34
Accrued interest receivable - U.S. Government securities.....	4,004,497.70	7,017,554.03
Accrued interest receivable - SDR Holdings.....	3,279,285.00	18,470,115.00
Accrued interest receivable - foreign.....	<u>784,553.72</u>	-
Accounts receivable.....	132,679.63	2,736,366.32
Furniture and equipment.....	335,691.74	388,276.03
Less allowance for depreciation.....	120,068.29	141,289.28
Buildings.....	50,000.00	50,000.00
Less allowance for depreciation.....	12,600.00	13,950.00
Land.....	100,000.00	100,000.00
Total assets.....	<u>3,308,896,676.67</u>	<u>4,963,310,555.76</u>
Liabilities and Capital		
Accounts payable:		
Vouchers payable.....	4,895,674.24	-
Miscellaneous.....	<u>4,895,674.24</u>	<u>25,935,470.21</u>
Total accounts payable.....	4,895,674.24	25,935,470.21
Special deposit accounts.....	6,000,000.00	3,000,000.00
Advance from U. S. Treasury (U. S. drawings on I.M.F.).....	650,000,000.00	1,512,000,000.00
Special drawing rights certificates.....	400,000,000.00	400,000,000.00
Deferred liability - DM revaluation.....	32,789,675.13	27,786,851.66
Special drawing rights allocations.....	1,583,780,000.00	2,293,980,000.00
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 2).....	431,431,327.30	500,608,233.89
Total liabilities and capital.....	<u>3,308,896,676.67</u>	<u>4,963,310,555.76</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, 1971	January 31, 1934 through March 31, 1972p
<u>Income:</u>		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold).....	\$143,687,579.81	\$145,712,345.10
Sale of silver to U. S. Treasury.....	3,473,362.29	3,473,362.29
Silver.....	102,735.27	102,735.27
Investments.....	1,374,108.84	1,368,957.14
Miscellaneous.....	184,912.72	187,594.63
Interest on:		
Investments.....	198,431,524.00	270,971,949.91
Special drawing rights.....	581,897.00 DR.	5,889,743.00 DR.
Foreign balances.....	164,788,215.10	172,175,694.09
Total income.....	<u>511,460,541.03</u>	<u>588,102,904.43</u>
<u>Expense:</u>		
Personnel compensation and benefits.....	57,284,020.20	62,212,079.11
Travel.....	3,494,567.49	3,721,652.96
Transportation of things.....	4,000,169.13	4,094,623.32
Rent, communications, and utilities.....	1,757,152.97	1,910,636.04
Supplies and materials.....	468,414.18	517,447.51
Other.....	13,024,889.76	15,038,231.60
Total expense.....	<u>80,029,213.73</u>	<u>87,494,670.54</u>
Net income.....	<u>431,431,327.30</u>	<u>500,608,233.89</u>

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

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 2/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 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
1971-June.....	13,504	10,507	10,332	1,247	322	1,428
July.....	13,283	10,453	10,332	1,147	250	1,433
Aug.....	12,128	10,209	10,132	1,097	248	574
Sept.....	12,131	10,207	10,132	1,097	250	577
Oct.....	12,146	10,207	10,132	1,100	259	580
Nov.....	12,131	10,206	10,132	1,100	243	582
Dec.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972-Jan.....	12,879	10,206	10,132	1,810	276	587
Feb.....	12,330	9,662	9,588	1,810	276	582
Mar.....	12,270	9,662	9,588	1,810	212	586
Apr.....	12,285	9,662	9,588	1,803	429	391
May.....	13,345 9/	10,490 9/	10,410 9/	1,958 9/	469	428 9/
June.....	13,339	10,490	10,410	1,958	457	424

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 addi-

tional amounts equal to the United States quota. See Table IFS-5.

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

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

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

9/ Total reserve assets include increase of \$1,016 million resulting from change in par value of the U.S. dollar on May 8, 1972, consisting of \$828 million total gold stock, \$822 million Treasury gold stock, \$155 million special drawing rights and \$33 million reserve position in the International Monetary Fund.

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

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	(In millions of dollars)								Liquid liabilities to other foreigners	Liquid liabilities to non-monetary international and regional organizations 8/		
			Liabilities to foreign countries											
			Official institutions 2/				Nonliquid							
				Liquid		Nonliquid								
		Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't bonds and notes 3/4/	Non-marketable convertible U.S. Treasury bonds and notes	Long-term liabilities reported by banks in U.S.	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	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/.....	67,693	544	51,221	39,679	1,955	6,060	156	3,371	10,262	4,138	3,691	447	1,528	
	67,819	544	50,661	39,016	1,955	6,093	156	3,441	10,950	4,141	3,694	447	1,523	
1971-May.....	55,236	548	35,506	31,346	292	452	393	3,023	13,235	4,610	4,041	569	1,337	
June.....	54,765	548	33,996	26,808	379	3,452	334	3,023	14,367	4,530	3,957	573	1,324	
July.....	56,603	544	36,259	26,868	632	5,452	284	3,023	13,937	4,473	3,894	579	1,390	
Aug.....	63,105	544	43,863	34,015	870	5,785	172	3,021	12,820	4,382	3,839	543	1,496	
Sept.....	63,943	544	45,331	35,080	1,015	6,054	161	3,021	12,435	4,160	3,645	515	1,473	
Oct.....	65,262	544	46,574	36,067	1,272	6,055	159	3,021	12,478	4,244	3,734	510	1,422	
Nov.....	65,746	544	48,339	37,271	1,747	6,055	170	3,096	11,194	4,214	3,733	481	1,455	
Dec. 10/12/....	67,693	544	51,221	39,679	1,955	6,060	156	3,371	10,262	4,138	3,691	447	1,528	
	67,819	544	50,661	39,016	1,955	6,093	156	3,441	10,950	4,141	3,694	447	1,523	
1972-Jan.....	69,077	544	51,531	39,586	2,260	6,094	150	3,441	11,166	4,161	3,771	390	1,675	
Feb.....	70,032	-	52,847	40,699	2,448	6,094	165	3,441	11,368	4,203	3,811	392	1,614	
Mar.....	71,071	-	53,858	41,007	2,882	6,094	152	3,723	11,459	4,202	3,826	376	1,552	
Apr. P.....	72,261	-	54,140	38,745	2,933	8,594	145	3,723	12,433	4,242	3,853	389	1,446	
May P.....	72,167	-	53,630	37,872	3,283	8,594	158	3,723	12,835	4,284	3,889	395	1,418	

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 nonguaranteed bonds of U.S. Federally-sponsored agencies. 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. The liabilities figures are used by the Department of Commerce in the statistics measuring the balance of international payments of the United States. However, this table does not include changes in liquid claims reported by U.S. banks and nonbanking concerns, which are used in calculating the net liquidity balance, or certain nonliquid liabilities to foreign official institutions which enter into the calculation of the official reserve transactions balance. In addition, the balance-of-payments statistics include certain adjustments to Treasury data prior to 1963 and some rounding differences, and may differ from the Treasury data because of varying timing in incorporating revisions.

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. Includes securities issued by corporations and other agencies of the United States Government which are guaranteed by the United States.

4/ Includes nonguaranteed securities of U.S. Federally-sponsored agencies, beginning February 1972.

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. From December 1957 through January 1972 includes difference between cost value and face value of securities in IMF gold investment account.

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 \$17 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969.

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 U.S. Treasury liabilities payable in foreign currencies 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.

n.a. Not available.

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Table IFS-3. - U.S. Liquid and Nonliquid 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 2/.....	{ 14,841 14,896	7,772 7,772	1,333 1,333	1,310 1,310	3,900 3,955	278 278	248 248
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/.....	{ 17,407 17,340	8,070 8,062	1,867 1,866	1,865 1,865	5,043 4,997	259 248	303 302
1969 3/.....	{ 15,975 4/ 15,998 4/	7,074 4/ 7,074 4/	1,624 1,624	1,888 1,911	4,552 4,552	546 546	291 291
1970 3/.....	{ 23,786 23,775	13,620 13,615	2,951 2,951	1,681 1,681	4,713 4,708	407 407	414 413
1971 3/ 5/.....	{ 51,221 50,661	30,020 30,144	3,980 3,980	1,414 1,429	14,522 13,824	415 415	870 869
1971-May.....	35,506	23,320	3,154	1,290	6,799	286	657
June.....	33,996	21,277	3,132	1,338	7,245	271	733
July.....	36,259	23,048	3,210	1,362	7,566	285	788
Aug.....	43,863	26,059	3,474	1,398	11,788	312	832
Sept.....	45,331	26,634	3,462	1,275	12,872	296	792
Oct.....	46,574	27,154	3,530	1,344	13,477	276	793
Nov.....	48,339	28,157	3,710	1,340	14,009	248	875
Dec. 2/ 5/.....	{ 51,221 50,661	30,020 30,144	3,980 3,980	1,414 1,429	14,522 13,824	415 415	870 869
1972-Jan.....	51,531	30,280	3,974	1,401	14,435	426	1,015
Feb.....	52,847	31,217	3,981	1,346	14,798	449	1,056
Mar.....	53,858	31,620	4,052	1,339	15,196	457	1,194
Apr. p.....	54,140	31,390	4,181	1,508	15,249	477	1,335
May p.....	53,630	30,957	4,316	1,492	14,981	458	1,426

Note: Data represent short- and long-term liabilities to the official institutions of foreign countries, as reported by banks in the United States; foreign official holdings of marketable and nonmarketable U.S. Government securities with an original maturity of more than one year, except for nonmarketable notes issued to foreign official nonreserve agencies; and investments by foreign official reserve agencies in non-guaranteed bonds of U.S. Federally-sponsored agencies. 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 \$17 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.

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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
1971-June.....	6,592	5,480	32	2,289	-	3,000	25	15	-	20	100
July.....	8,592	7,480	32	2,289	-	5,000	25	15	-	20	100
Aug.....	8,924	7,479	32	2,289	-	5,000	23	15	-	20	100
Sept.....	9,193	7,479	32	2,289	-	5,000	23	15	-	20	100
Oct.....	9,195	7,479	32	2,289	-	5,000	23	15	-	20	100
Nov.....	9,271	7,554	32	2,365	-	5,000	22	15	-	20	100
Dec.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972-Jan.....	9,658	7,829	32	2,640	-	5,000	22	15	-	20	100
Feb.....	9,658	7,829	32	2,640	-	5,000	22	15	-	20	100
Mar.....	9,940	8,188	32	2,840	-	5,158	22	15	-	20	100
Apr.....	12,440	10,688	32	2,840	-	7,658	22	15	-	20	100
May.....	12,441	10,688	32	2,840	-	7,658	22	15	-	20	100
June.....	12,441	10,688	32	2,840	-	7,658	22	15	-	20	100

End of calendar year or month	Total	Payable in foreign currencies						Bank for International Settlements
		Austria	Belgium	Germany 2/	Italy	Switzerland		
1962.....	251	-	-	-	200	51	-	-
1963.....	730	50	30	275	200	175	-	-
1964.....	1,086	50	30	679	-	257	70	-
1965.....	1,208	101	30	602	125	257	93	-
1966.....	342	25	30	50	125	111	-	-
1967.....	1,047	50	60	601	125	211	-	-
1968.....	1,638	50	-	1,051	226	311	-	-
1969.....	1,750 4/	-	-	1,084 4/	125	541	-	-
1970.....	1,083	-	-	542	-	541	-	-
1971.....	1,827 5/	-	-	612	-	1,215	-	-
1971-June.....	1,111	-	-	542	-	569	-	-
July.....	1,111	-	-	542	-	569	-	-
Aug.....	1,444	-	-	542	-	902	-	-
Sept.....	1,714	-	-	542	-	1,172	-	-
Oct.....	1,716	-	-	542	-	1,174	-	-
Nov.....	1,716	-	-	542	-	1,174	-	-
Dec.....	1,827 5/	-	-	612	-	1,215	-	-
1972-Jan.....	1,828	-	-	612	-	1,216	-	-
Feb.....	1,828	-	-	612	-	1,216	-	-
Mar.....	1,752	-	-	536	-	1,216	-	-
Apr.....	1,752	-	-	536	-	1,216	-	-
May.....	1,753	-	-	536	-	1,217	-	-
June.....	1,753	-	-	536	-	1,217	-	-

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; \$174 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/ Bonds 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 issued to a group of German commercial banks in June 1968. 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.

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period						IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/	
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount		
	Payments of subscriptions in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurchases in dollars				
1946-57.....	2,063	600	-	-45	-2,670	827	775	775	28	
1958.....	-	-	-	-2	-252	271	17	792	29	
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52	
1960.....	-	-	-	11	-149	580	442	2,570	62	
1961.....	-	150	-	16	-822	521	-135	2,435	59	
1962.....	-	-	-	17	-110	719	626	3,061	74	
1963.....	-	-	-	16	-194	207	29	3,090	75	
1964.....	-	-	525	18	-282	5	266	3,356	81	
1965.....	-	-	435	12	-282	-	165	3,521	85	
1966.....	776	-	680	15	-159	1	1,313	4,834	94	
1967.....	-	-	-	20	-114	-	-94	4,740	92	
1968.....	-	-	-84	20	-806	-	-870	3,870	75	
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55	
1970.....	1,155	712 6/	150	25	-854	741	1,929	4,765	71	
1971.....	-	* 1,362	-	-28	-24	40	1,350	6,115	91	
1971-June.....	-	-	250	-1	-	1	250	5,272	79	
July.....	-	-	-	-5	-	-	-5	5,267	79	
Aug.....	-	-	862	-3	-	-	859	6,126	91	
Sept.....	-	-	-	-3	-	-	-3	6,123	91	
Oct.....	-	-	-	-3	-	-	-3	6,120	91	
Nov.....	-	-	-	-2	-	-	-2	6,118	91	
Dec.....	-	-	-	-3	-	-	-3	6,115	91	
1972-Jan.....	-	-	-	-2	-	-	-2	6,113	91	
Feb.....	-	-	-	5	-	-	5	6,118	91	
Mar.....	-	-	-	-4	-	-	-4	6,114	91	
Apr.....	-	-	200	-5	-	-	195	6,309	94	
May.....	541 2/	-	-	-4	-	-	537	6,846	94	
June.....	-	-	-	-6	-	-	-6	6,840	94	

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 \$7,474 million in May 1972 as a result of change in the par value of the U.S. dollar. Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

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

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

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

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

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

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

* Less than \$500,000.

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

(In millions of dollars at \$35 per fine troy ounce; negative figures represent net sales by the United States; positive figures, net acquisitions)

Area and country	Calendar year					1971				1972
	1967	1968	1969	1970 1/	1971	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.-	Jan.-Mar.
<u>Western Europe:</u>										
Austria.....	-	-	4	-	-	-	-	-	-	-
Belgium.....	-	-58	-	-	-110	-	-110	-	-	-
Denmark.....	-	-	25	-2	-	-	-	-	-	-
France.....	-	600	325	-129	-473	-	-282	-191	-	-
Germany.....	-	-	500	-	-	-	-	-	-	-
Greece.....	19	-11	-1	-10	-	-	-	-	-	-
Italy.....	-85	-209	-76	-	-	-	-	-	-	-
Netherlands.....	-	-19	-	-50	-25	-25	-	-	-	-
Spain.....	-	-	-	51	-	-	-	-	-	-
Switzerland.....	-30	-50	-25	-50	-175	-75	-50	-50	-	-
Turkey.....	*	3	-18	1	12	15	-3	-	-	-
United Kingdom.....	-879	-835	-	-	-	-	-	-	-	-
Bank for International Settlements.....	-	-	200	-	-	-	-	-	-	-
Other.....	-5	-90	36	-15	-25	*	-3	-22	-	-
Total Western Europe.....	-980	-669	969	-204	-796	-85	-448	-263	-	-
Canada	150	50	-	-	-	-	-	-	-	-
<u>Latin American Republics:</u>										
Argentina.....	-1	-25	-25	-28	-	-	-	-	-	-
Brazil.....	-1	*	-	-23	-	-	-	-	-	-
Colombia.....	*	-	*	-1	-	-	-	-	-	-
Mexico.....	-10	-	-	-25	-	-	-	-	-	-
Peru.....	35	-	-12	-13	-4	*	-4	-	-	-
Venezuela.....	-	-	-	-	-	-	-	-	-	-
Other.....	-14	-40	-18	-42	-1	*	*	*	-	-
Total Latin American Republics.....	9	-65	-54	-131	-5	*	-4	*	-	-
<u>Asia:</u>										
Japan.....	-	-	-	-119	-	-	-	-	-	-
Other.....	-44	-366	42	-95	-38	-15	10	-32	-1	-
Total Asia.....	-44	-366	42	-213	-38	-15	10	-32	-1	-
<u>Africa:</u>										
Total Africa.....	-157	-66	-9	-70	-4	-1	-2	*	*	-
<u>Other countries:</u>										
Total other countries.....	-9	-2	9	-11	-2	-	-2	-	-	-
Total foreign countries.....	-1,031	-1,118	957	-631	-845	-102	-445	-296	-1	-
International and regional organizations 2/.....	22	-3	10	-156	-22	-7	-11	-4	-	-544
Grand total.....	-1,009	-1,121	967	-787 1/	-867	-109	-457	-300	-1	-544

1/ 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.

2/ 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 made 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

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries							International and regional			
		Official institutions 1/			Banks and other foreigners							
		Total	Payable in dollars	Payable in foreign currencies	Total	Banks	Other foreigners	Payable in foreign currencies	Total	IMF gold investment 2/	Non-monetary international and regional 3/	
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 2/.....	{ 20,015 20,098	{ 18,699 18,781	{ 10,940 10,940	{ 10,893 10,893	{ 46 46	{ 7,759 7,841	{ 5,299 5,380	{ 2,356 2,357	{ 104 104	{ 1,317 1,317	{ 613 4/ 613 4/	{ 704 704
1962 2/.....	{ 21,958 21,958	{ 19,907 19,874	{ 11,997 11,963	{ 11,949 11,915	{ 48 48	{ 7,911 7,911	{ 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 2/.....	{ 25,467 25,518	{ 23,849 23,900	{ 13,224 13,220	{ 13,224 13,220	-	{ 10,625 10,680	{ 7,153 7,213	{ 3,354 3,376	{ 118 90	{ 1,618 1,618	{ 800 800	{ 818 818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 2/.....	{ 27,724 27,599	{ 26,343 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 2/.....	{ 30,657 30,505	{ 29,370 29,232	{ 14,034 14,027	{ 13,882 13,876	{ 152 152	{ 15,337 15,205	{ 11,132 11,008	{ 4,128 4,120	{ 77 77	{ 1,287 1,273	{ 800 800	{ 487 473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 2/.....	{ 40,040 40,199	{ 38,631 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 2/.....	{ 41,719 41,761	{ 40,499 40,541	{ 19,333 19,333	{ 19,184 19,185	{ 148 148	{ 21,166 21,207	{ 16,917 16,949	{ 4,029 4,038	{ 220 220	{ 1,221 1,221	{ 400 400	{ 821 821
1971 2/ 6/.....	{ 55,404 55,427	{ 53,632 53,660	{ 39,679 39,016	{ 39,521 38,851	{ 6/ 158 6/ 165 7/	{ 13,954 14,644 6/	{ 10,034 10,723 6/	{ 3,692 3,694	{ 228 228	{ 1,772 1,767	{ 400 400	{ 1,372 1,367
1971-May.....	50,217	48,622	31,346	30,926	420 8/	17,276	13,036	4,041	199	1,596	400	1,196
June.....	46,713	45,132	26,808	26,388	420	18,324	14,120	3,957	247	1,581	400	1,181
July.....	46,346	44,699	26,868	26,447	420	17,831	13,704	3,894	233	1,647	400	1,247
Aug.....	52,416	50,674	34,015	33,594	421	16,659	12,590	3,839	230	1,742	400	1,342
Sept.....	52,878	51,160	35,080	34,921	158	16,081	12,197	3,645	239	1,718	400	1,318
Oct.....	53,946	52,279	36,067	35,969	158	16,212	12,255	3,734	222	1,667	400	1,267
Nov.....	53,898	52,198	37,271	37,112	158	14,927	10,981	3,733	213	1,701	400	1,301
Dec. 2/ 6/..	{ 55,404 55,427	{ 53,632 53,660	{ 39,679 39,016	{ 39,521 38,851	{ 6/ 158 6/ 165 7/	{ 13,954 14,644 6/	{ 10,034 10,723 6/	{ 3,692 3,694	{ 228 228	{ 1,772 1,767	{ 400 400	{ 1,372 1,367
1972-Jan.....	56,441	54,523	39,586	39,421	166	14,937	10,899	3,771	267	1,918	400	1,518
Feb.....	57,335	55,878	40,699	40,532	167	15,179	11,062	3,811	306	1,457	-	1,457
Mar.....	57,687	56,292	41,007	40,841	167	15,285	11,110	3,825	349	1,395	-	1,395
Apr. p.....	56,308	55,031	38,745	38,579	167	16,286	12,106	3,852	327	1,277	-	1,277
May p.....	55,853	54,596	37,872	37,706	167	16,723	12,502	3,889	333	1,257	-	1,257

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/ Increase in valuation resulted from redemption of outstanding Swiss franc securities at old exchange rate and reissue of securities at new exchange rate at time of revaluation of Swiss franc.

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/			Payable in foreign currencies	Banks and other foreigners						Payable in foreign currencies		
		Payable in dollars				Payable in dollars			Other foreigners					
		Deposits		U.S. Treasury bills and certificates		Banks		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits	U.S. Treasury bills and certificates			
		Demand	Time 2/	Other short-term liabilities 2/		Demand	Time 2/	Other short-term liabilities 2/	Deposits	U.S. Treasury bills and certificates	Other short-term liabilities 2/			
1957.....	13,641	3,059		4,246	612	-	2,737	158	518	1,766	278	209	59	
1958.....	14,615	3,511		4,392	762	-	3,017	131	312	1,951	306	174	59	
1959.....	16,231	2,834		5,738	582	-	3,369	492	740	1,833	295	270	77	
1960.....	17,260	3,038		6,193	982	-	4,210	76	419	1,849	148	233	113	
1961 2/.....	18,699	3,389		6,412	1,092	46	4,854	43	402	1,976	149	230	104	
1961 2/.....	18,781	3,389		6,412	1,092	46	4,917	43	420	1,977	149	230	104	
1962 3/.....	19,908	3,261		7,759	928	48	4,678	83	490	2,096	116	352	95	
1962 3/.....	19,874	3,234		7,759	922	48	4,678	83	490	2,096	116	352	95	
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469
1964 2/.....	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502
1964 2/.....	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332
1966 3/.....	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329
1966 3/.....	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329
1967 2/.....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302
1967 2/.....	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362
1969 3/.....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312
1969 3/.....	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312
1970 2/.....	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325
1970 2/.....	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325
1971 2/ 4/.	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274
1971 2/ 4/.	53,660	1,327 4/	2,036 4/	32,311	3,177	165 5/	3,400 4/	320 4/	8	6,995 4/	1,660	1,666	96	271
1971 May...	48,622	1,643	2,204	24,702	2,377	420 6/	6,573	590	1,518	4,354	1,737	1,885	131	287
June..	45,132	1,463	2,251	20,097	2,577	420	7,586	649	2,016	3,869	1,760	1,835	86	276
July..	44,699	1,469	2,307	19,605	3,067	420	7,030	600	3,168	2,905	1,696	1,825	96	277
Aug...	50,674	1,264	2,371	26,674	3,286	421	6,284	665	2,769	2,872	1,684	1,787	87	280
Sept..	51,160	1,450	2,392	27,855	3,226	158	7,486	739	1,286	2,685	1,577	1,712	85	272
Oct...	52,279	1,231	2,465	28,982	3,231	158	8,845	786	120	2,504	1,705	1,660	89	281
Nov...	52,198	1,263	2,465	30,071	3,313	158	7,871	879	9	2,223	1,680	1,670	87	296
Dec. 3/	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274
Dec. 3/	53,660	1,327 4/	2,036 4/	32,311	3,177	165 5/	3,400 4/	320 4/	8	6,995 4/	1,660	1,666	96	271
1972-Jan...	54,523	1,185	2,027 r	33,049	3,160	166	3,183	330	4	7,382	1,703	1,667	116	285
Feb...	55,878	1,099	2,121	34,096	3,216	167	3,121	344	4	7,593	1,714	1,699	99	299
Mar...	56,292	1,128	2,150	34,552	3,011	167	3,093	354	4	7,658	1,682	1,742	102	349
Apr. p.	55,031	1,246	2,268	32,051	3,014	167	3,372	352	4	8,379	1,756	1,682	96	318
May p.	54,596	1,224	2,387	31,213	2,881	167	3,568	307	3	8,624	1,692	1,781	88	328
														333

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/ Increase in valuation resulted from redemption of outstanding Swiss franc securities at old exchange rate and reissue of securities at new exchange rate at time of revaluation of Swiss franc.

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/		
			Deposits		U.S. Treasury bills and certificates
			Demand	Time 2/	Other short-term liabilities 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	138
1964.....	1,618	800	66	207	314
1965.....	1,479	800	42	200	266
1966.....	1,381	800	56	139	173
1967 5/.....	{ 1,287 1,273	800 800	67 67	124 120	118 107
1968.....	1,483	800	68	113	108
1969.....	1,413	800	62	83	224
1970.....	1,221	400	69	159	381
1971 5/.....	{ 1,772 1,767	400 400	73 73	192 192	896 891
1971-May.....	1,596	400	49	221	716
June.....	1,581	400	60	232	724
July.....	1,647	400	79	224	775
Aug.....	1,742	400	61	202	810
Sept.....	1,718	400	92	212	867
Oct.....	1,667	400	78	177	843
Nov.....	1,701	400	69	205	870
Dec. 5/.....	{ 1,772 1,767	400 400	73 73	192 192	896 891
1972-Jan.....	1,918	400	86	200	893
Feb.....	1,457	-	85	164	912
Mar.....	1,395	-	88	191	841
Apr. p.....	1,277	-	87	195	819
May p.....	1,257	-	84	171	802

- 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						1972					
	1968	1969 1/		1970 1/		1971 1/		Jan.	Feb.	Mar.	Apr. p	May p
<u>Europe:</u>												
Austria.....	162	314	314	185	185	254	254	261	252	257	276	283
Belgium-Luxembourg.....	313	528	531	597	597	701	701	735	779	895	866	864
Denmark.....	146	153	153	189	189	168	168	177	179	191	218	203
Finland.....	176	120	120	117	117	160	160	156	150	140	151	131
France.....	1,383	1,581	1,581	2,267	2,267	3,150	3,150	3,234	3,311	3,103	3,043	3,027
Germany.....	2,640	1,381	1,381	7,520	7,520	6,596	6,596	6,972	7,724	7,670	5,482	5,500
Greece.....	183	207	207	184	184	170	170	167	164	147	163	159
Italy.....	729	627	627	1,330	1,330	1,888	1,888	1,704	1,697	1,576	1,631	1,576
Netherlands.....	276	463	463	762	762	271	271	306	424	823	878	861
Norway.....	448	341	341	324	324	685	685	702	675	674	655	669
Portugal.....	345	309	309	274	274	303	303	299	282	267	279	284
Spain.....	158	202	202	198	198	203	203	187	177	183	219	206
Sweden.....	453	412	412	503	503	791	791	803	871	964	981	1,010
Switzerland.....	2,155	2,002	2,005	1,948	1,948	3,248	3,248	3,256	3,099	2,935	2,942	2,708
Turkey.....	29	28	28	46	46	68	68	36	34	42	36	39
United Kingdom.....	6,133	11,347	11,349	5,509	5,504	7,374	7,374	7,892	7,600	8,089	7,954	7,954
Yugoslavia.....	33	37	37	37	37	34	34	35	40	54	94	88
Other Western Europe.....	357	1,553	1,553	594	594	1,369	1,391	1,367	1,438	1,416	1,391	1,383
U.S.S.R.....	5	11	11	15	15	14	14	28	11	9	9	13
Other Eastern Europe.....	48	50	50	54	54	53	53	54	46	58	56	58
Total Europe.....	16,170	21,667	21,675	22,653	22,648	27,503	27,503	28,372	28,955	29,494	27,325	27,019
Canada.....	2,797	3,991	4,012	4,019	4,056	3,441	3,441	3,593	3,574	3,486	3,722	4,146
<u>Latin America:</u>												
Argentina.....	479	416	416	539	539	441	441	435	420	541	507	465
Brazil.....	257	425	459	346	346	342	342	376	423	466	559	593
Chile.....	323	393	400	266	266	191	191	180	146	137	132	134
Colombia.....	249	258	261	247	247	188	188	185	176	163	184	190
Cuba.....	8	7	7	7	7	6	6	6	6	6	7	6
Mexico.....	974	848	849	821	821	709	715	757	747	658	667	760
Panama.....	154	129	140	147	147	154	154	158	156	156	155	185
Peru.....	276	239	240	225	225	164	164	164	160	174	174	167
Uruguay.....	149	111	111	118	118	108	108	108	111	124	118	122
Venezuela.....	792	674	691	735	735	963	963	870	843	740	851	873
Other Latin American Republics.....	611	556	576	620	620	656	656	645	684	649	695	661
Bahamas and Bermuda.....	273	1,405	1,405	745	745	656	656	313	278	307	444	440
Netherlands Antilles and Surinam	88	74	80	98	98	87	87	97	90	81	87	91
Other Latin America.....	30	34	34	39	39	36	37	43	47	37	29	43
Total Latin America.....	4,664	5,571	5,670	4,952	4,952	4,702	4,702	4,336	4,288	4,239	4,609	4,730
<u>Asia:</u>												
China Mainland.....	38	36	36	33	33	39	39	39	38	39	39	38
Hong Kong.....	270	213	213	258	258	312	312	304	335	306	299	328
India.....	281	260	260	302	302	89	89	114	118	116	102	104
Indonesia.....	50	86	86	73	73	63	63	54	71	90	89	87
Israel.....	215	146	146	135	135	150	150	133	143	143	145	143
Japan.....	3,320	3,788	3,809	5,150	5,150	14,294	14,294	14,179	14,950	14,808	14,902	14,017
Korea.....	171	236	236	199	199	201	201	196	220	204	178	196
Philippines.....	269	201	201	285	285	304	304	269	264	265	291	344
Taiwan.....	155	196	196	275	275	258	258	280	291	320	338	365
Thailand.....	556	628	628	508	508	126	126	121	116	120	170	189
Other Asia.....	628	606	606	708	717	595	595	774	708	717	714	729
Total Asia.....	5,953	6,396	6,417	7,926	7,936	16,432	16,427	16,493	17,254	17,129	17,265	16,547
<u>Africa:</u>												
Congo (Kinshasa).....	12	87	87	14	14	12	12	13	22	14	16	
Morocco.....	13	21	21	11	11	9	9	10	9	9	11	8
South Africa.....	58	66	66	83	83	78	78	53	73	70	79	70
United Arab Republic (Egypt).....	18	23	23	17	17	24	24	14	13	13	15	18
Other Africa.....	260	499	505	395	395	474	474	510	538	526	542	522
Total Africa.....	361	695	701	521	521	597	597	599	646	640	661	635
<u>Other countries:</u>												
Australia.....	261	282	282	389	389	916	916	1,087	1,121	1,257	1,405	1,482
All other.....	28	29	29	39	39	42	42	42	41	47	43	39
Total other countries.....	289	311	311	428	428	957	957	1,129	1,162	1,304	1,448	1,520
Total foreign countries.....	30,234	38,631	38,786	40,499	40,541	53,632	53,660	54,523	55,878	56,292	55,031	54,596
<u>International and regional:</u>												
International.....	1,372	1,257	1,261	975	975	1,332	1,327	1,470	995	947	809	803
European regional.....	8	6	6	17	17	8	8	11	8	14	5	11
Latin American regional.....	78	100	100	131	131	298	298	306	316	302	334	330
Asian regional.....	21	46	46	93	93	129	129	127	134	129	126	109
African regional.....	4	*	*	5	5	5	5	4	4	4	4	4
Total international and regional	1,483	1,409	1,413	1,221	1,221	1,772	1,767	1,918	1,457	1,395	1,277	1,257
Grand total.....	31,717	40,040	40,199	41,719	41,761	55,404	55,427	56,441	57,335	57,687	56,308	55,853

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

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

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
 Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of May 31, 1972
 Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits 1/	U. S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U. S. Treasury bills and certificates	Other 1/		
Europe:											
Austria.....	283	276	38	177	61	6	6	*	*	1	
Belgium-Luxembourg.....	864	821	154	492	176	43	33	6	4	1	
Denmark.....	203	193	50	136	7	10	10	*	*	*	
Finland.....	131	126	60	13	53	5	5	-	*	*	
France.....	3,027	2,954	221	2,435	298	68	63	*	4	5	
Germany.....	5,500	5,382	376	4,897	109	71	63	4	5	47	
Greece.....	159	128	82	12	34	31	31	*	*	-	
Italy.....	1,576	1,519	561	855	102	42	38	1	3	16	
Netherlands.....	861	822	260	495	68	37	29	8	1	1	
Norway.....	669	630	141	76	414	39	38	*	*	*	
Portugal.....	284	262	210	44	8	21	21	-	*	*	
Spain.....	206	127	111	-	15	78	71	*	7	1	
Sweden.....	1,010	993	155	815	23	13	13	*	*	3	
Switzerland.....	2,708	2,573	386	1,602	585	86	73	2	12	49	
Turkey.....	39	36	36	-	*	3	3	*	-	-	
United Kingdom.....	7,954	7,696	267	5,802	1,627	230	139	23	69	27	
Yugoslavia.....	88	84	32	50	2	3	3	-	*	*	
Other Western Europe.....	1,383	1,197	115	27	1,055	19	19	*	*	167	
U.S.S.R.....	13	13	12	-	1	*	*	-	-	-	
Other Eastern Europe.....	58	56	43	1	12	2	2	*	*	-	
Total Europe.....	27,019	25,889	3,311	17,928	4,650	810	659	45	105	320	
Canada.....	4,146	3,648	324	1,293	2,031	352	269	22	61	146	
Latin America:											
Argentina.....	465	130	87	29	14	335	330	*	5	*	
Brazil.....	593	526	407	7	111	67	66	1	1	*	
Chile.....	134	25	17	-	9	109	107	*	1	*	
Colombia.....	190	77	71	1	5	112	111	*	1	*	
Cuba.....	6	1	1	-	*	5	5	-	-	-	
Mexico.....	760	404	295	7	102	355	330	3	22	1	
Panama.....	185	61	29	-	32	120	98	2	20	3	
Peru.....	167	125	114	-	11	43	42	-	*	*	
Uruguay.....	122	28	20	-	8	94	91	-	2	*	
Venezuela.....	873	549	531	-	19	323	321	*	2	*	
Other Latin American Republics.....	661	313	197	25	91	348	333	*	15	-	
Bahamas and Bermuda.....	440	320	62	-	257	119	77	1	40	2	
Netherlands Antilles and Surinam.....	91	18	14	-	4	74	49	12	13	-	
Other Latin America.....	43	7	1	-	6	36	35	-	*	*	
Total Latin America.....	4,730	2,583	1,846	69	669	2,140	1,998	19	124	7	
Asia:											
China Mainland.....	38	33	23	-	10	5	5	-	-	-	
Hong Kong.....	328	209	63	-	145	117	110	*	7	2	
India.....	104	86	25	25	36	12	12	-	*	6	
Indonesia.....	87	79	31	11	37	9	9	-	-	-	
Israel.....	148	131	75	15	42	17	16	*	1	-	
Japan.....	14,017	13,939	418	10,316	3,205	69	53	1	15	9	
Korea.....	196	189	118	-	71	7	6	-	1	-	
Philippines.....	344	262	200	-	61	83	78	*	5	*	
Taiwan.....	365	275	213	42	21	89	87	-	2	*	
Thailand.....	189	176	67	67	42	13	12	*	*	*	
Other Asia.....	729	641	306	88	248	82	81	*	1	6	
Total Asia.....	16,547	16,021	1,539	10,564	3,918	502	468	2	31	24	
Africa:											
Congo (Kinshasa).....	16	14	10	4	*	3	3	-	*	-	
Morocco.....	8	6	6	-	1	2	2	-	*	*	
South Africa.....	70	60	33	17	10	9	6	-	3	1	
United Arab Republic (Egypt).....	18	16	13	1	1	2	2	*	-	-	
Other Africa.....	522	474	124	342	8	48	46	*	2	*	
Total Africa.....	635	570	186	363	21	64	59	*	5	1	
Other countries:											
Australia.....	1,482	1,468	266	1,000	202	12	12	*	1	2	
All other.....	39	29	15	-	14	9	8	*	1	1	
Total other countries.....	1,520	1,497	281	1,000	216	21	20	*	1	2	
Total foreign countries.....	54,596	50,208	7,487	31,216	11,505	3,889	3,473	88	328	499	
International and regional:											
International.....	803	801	152	154	495	2	2	-	-	-	
European regional.....	11	10	10	-	1	*	*	-	-	-	
Latin American regional.....	330	330	31	41	259	*	*	-	-	-	
Asian regional.....	109	109	58	4	47	-	-	-	-	-	
African regional.....	4	4	4	-	*	*	*	-	-	-	
Total international and regional....	1,257	1,254	255	198	802	2	2	-	-	-	
Grand total.....	55,853	51,462	7,741	31,411	12,307	3,891	3,476	88	328	499	

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

* Less than \$500,000.

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

(Position at end of period in millions of dollars)

Country	Calendar year				Apr. 1971	Dec. 1971	Apr. 1972
	1967	1968	1969	1970			
"Other Western Europe"							
Cyprus.....	2	8	11	10	7	2	2
Iceland.....	4	6	9	10	10	11	9
Ireland, Republic of.....	9	24	38	41	29	16	15
Luxembourg.....	31	1/	1/	1/	1/	1/	1/
Malta.....	1	6	5	3	3	5	2
Monaco.....	4	4	4	6	6	6	6
"Other Eastern Europe"							
Bulgaria.....	2	5	7	8	1	4	3
Czechoslovakia.....	5	4	9	5	5	14	7
Estonia.....	2	2	2	2	2	2	2
Hungary.....	3	2	3	3	4	5	3
Poland.....	19	19	16	23	21	20	27
Rumania.....	8	7	8	10	7	6	8
Soviet Zone of Germany.....	4	8	4	2	3	2	n.a.
"Other Latin American Republics"							
Bolivia.....	60	66	68	69	59	55	53
Costa Rica.....	43	51	52	41	43	62	70
Dominican Republic.....	55	69	78	99	90	123	91
Ecuador.....	86	66	76	79	72	57	62
El Salvador.....	73	82	69	75	80	78	83
Guatemala.....	73	86	84	100	97	117	123
Guyana (British Guiana).....	2	5	3	2	2	6	n.a.
Haiti.....	16	17	17	16	19	18	23
Honduras.....	30	33	29	34	44	42	50
Jamaica.....	22	42	17	19	19	19	32
Nicaragua.....	46	67	63	59	47	50	66
Paraguay.....	13	16	13	16	15	17	17
Trinidad and Tobago.....	6	10	8	10	14	10	15
"Other Latin America"							
British Honduras.....	2	2	2	3	2	3	4
British West Indies.....	14	25	30	33	38	32	23
French West Indies and French Guiana.....	2	2	2	2	6	1	2
"Other Asia"							
Afghanistan.....	5	6	16	26	15	19	17
Bahrain.....	13	17	22	32	34	21	n.a.
Burma.....	11	5	2	4	3	10	5
Cambodia.....	2	2	1	2	2	5	2
Ceylon.....	5	4	3	4	4	4	6
Iran.....	50	41	35	32	50	59	88
Iraq.....	35	86	26	11	7	10	n.a.
Jordan.....	40	3	17	14	3	2	2
Kuwait.....	37	67	46	54	36	20	16
Laos.....	4	3	3	5	2	3	3
Lebanon.....	113	78	83	54	60	46	60
Malaysia.....	64	52	30	22	29	23	25
Nepal.....	15	13	17	19	18	16	15
Oman (Muscat and Oman).....	1	6	6	1	7	4	n.a.
Pakistan.....	55	60	35	38	27	33	58
Qatar.....	1	5	4	6	1	1	1
Ryukyu Islands (including Okinawa).....	14	17	25	18	39	29	n.a.
Saudi Arabia.....	61	29	106	106	41	79	80
Singapore.....	160	67	17	57	43	35	45
Syria.....	6	2	4	7	3	4	6
United Arab Emirates (Trucial States) 2/.....	4	5	4	5	6	5 2/	5
Viet Nam.....	148	51	94	179	161	159	185
Yemen (Aden).....	8	1	2	3	4	3	2
"Other Africa"							
Algeria.....	7	8	14	17	13	23	31
Ethiopia (including Eritrea).....	24	13	20	19	12	11	29
F.T.A.I. (French Somaliland).....	2	1	1	*	1	1	1
Ghana.....	4	3	10	8	6	8	11
Ivory Coast.....	2	3	4	3	4	2	2
Kenya.....	16	29	43	38	13	9	14
Liberia.....	25	25	23	22	21	23	25
Libya.....	18	69	288	195	91	274	n.a.
Mozambique.....	4	3	6	7	7	6	9
Nigeria.....	38	20	11	17	25	46	n.a.
"Portuguese West Africa".....	10	6	9	8	9	13	9
Southern Rhodesia.....	2	1	2	1	2	2	2
Sudan.....	2	5	3	1	1	1	n.a.
Tanzania.....	20	21	10	9	10	6	6
Tunisia.....	10	7	6	7	6	9	7
Uganda.....	1	6	5	8	5	3	n.a.
Zambia.....	25	25	20	10	14	13	n.a.
"Other Countries"							
New Zealand.....	17	17	16	25	22	23	27

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

1/ Included with Belgium (see Section I, Table CM-I-3).

2/ Beginning December 31, 1971 excludes Ras al Khaymah.

n.a. Not available.

* 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.	-	
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	
1964.....	310	204	n.a.	n.a.	n.a.	106	
1965.....	513	203	n.a.	n.a.	n.a.	311	
1966.....	1,494	988	913	25	50	506	
1967 2/.....	{ 2,546 2,560	1,858 1,863	1,807 1,807	15 15	35 40	689 698	
1968.....	3,166	2,389	2,341	8	40	777	
1969.....	2,490	1,600	1,505	55	40	889	
1970.....	1,703	913	695	165	53	789	
1971.....	915	449	156	237	56	446	
1971-May.....	1,142	594	393	144	57	548	
June.....	1,129	572	334	189	48	557	
July.....	1,024	523	284	189	51	501	
Aug.....	895	415	172	190	53	480	
Sept.....	883	405	161	189	55	480	
Oct.....	942	432	159	216	57	490	
Nov.....	917	445	170	217	59	452	
Dec.....	915	449	156	237	56	446	
1972-Jan.....	1,009	442	150	234	58	546	
Feb.....	1,062	477	165	232	79	565	
Mar.....	1,115	462	152	233	78	633	
Apr. p.....	1,138	459	145	233	80	659	
May p.....	1,188	473	158	232	83	695	

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.

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

p Preliminary.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972				
	1968	1969	1970	1971	Jan.	Feb.	Mar.	Apr. p	May p
Europe:									
Austria.....	1	-	-	*	*	*	*	*	*
Belgium-Luxembourg.....	*	*	14	8	9	10	10	11	12
Denmark.....	*	-	-	-	-	-	-	-	-
Finland.....	-	-	*	*	*	*	*	*	*
France.....	*	*	1	6	6	6	6	6	6
Germany.....	2	*	110	164	164	164	165	165	165
Greece.....	11	*	1	*	*	*	*	*	*
Italy.....	*	*	1	1	1	1	1	1	*
Netherlands.....	*	*	2	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	1	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	-	*	-	*	*	*	*	*	*
Switzerland.....	2	5	4	2	2	1	1	1	4
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	*	46	42	52	50	67	67	67	66
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	*	21	21	34	33	33	33
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	*	-	-	-	-	-	-
Total Europe.....	18	54	178	256	254	286	285	287	289
Canada.....	1	*	3	4	6	6	7	6	5
Latin America:									
Argentina.....	284	64	13	2	2	2	2	2	2
Brazil.....	25	25	25	1	1	1	*	1	*
Chile.....	1	*	*	1	1	1	1	2	1
Colombia.....	1	1	1	1	1	1	1	1	1
Cuba.....	-	-	*	*	*	*	*	*	*
Mexico.....	168	74	44	31	27	28	25	25	24
Panama.....	1	2	3	1	1	1	1	1	1
Peru.....	1	*	1	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	44	49	53	31	31	31	31	31	31
Other Latin American Republics..	2	4	3	4	3	3	3	3	18
Bahamas and Bermuda.....	6	5	7	39	40	40	39	39	39
Netherlands Antilles and Surinam	8	14	*	*	*	*	*	*	*
Other Latin America.....	-	-	*	*	*	*	*	*	*
Total Latin America.....	541	239	152	111	108	109	104	106	119
Asia:									
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	2	*	*	*	*	*	*	*
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	-	*	-	*	*	*	*	*	*
Israel.....	241	41	6	6	6	6	6	5	5
Japan.....	658	655	385	3	3	1	*	*	*
Korea.....	88	72	47	6	6	6	6	6	6
Philippines.....	67	70	12	6	6	6	6	7	6
Taiwan.....	43	48	42	34	30	28	19	13	8
Thailand.....	201	70	8	*	*	*	*	*	*
Other Asia.....	451	278	21	37	37	37	36	36	40
Total Asia.....	1,751	1,237	522	92	87	85	75	69	67
Africa:									
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	-	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	1	*	*	*	*	*	*	*	*
Other Africa.....	*	*	*	1	1	1	1	1	1
Total Africa.....	1	1	1	1	1	1	1	1	1
Other countries:									
Australia.....	68	67	59	4	7	10	11	11	14
All other.....	10	2	*	*	*	*	*	*	*
Total other countries.....	78	69	59	4	7	10	11	11	14
Total foreign countries.....	2,389	1,601	914	469	462	497	483	479	494
International and regional:									
International.....	432	557	490	351	469	491	552	584	612
European regional.....	-	-	-	-	-	-	-	-	-
Latin American regional.....	314	287	264	57	38	38	42	36	44
Asian regional.....	31	45	35	39	39	36	39	40	40
Total international and regional	777	889	789	446	546	565	633	659	695
Grand total.....	3,166	2,490	1,703	915	1,009	1,062	1,115	1,138	1,188

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars							Payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks							
1957.....	2,199	2,052	930	242	386	303	423		699	147	132	15
1958.....	2,542	2,344	1,268	401	439	428	421		656	198	181	16
1959.....	2,599	2,407	1,309	351	498	460	516		582	192	178	15
1960.....	3,594	3,135	1,297	290	524	482	605	1,233	460	222		238
1961 1/.....	{ 4,719 4,777	{ 4,177 4,234	{ 1,646 1,660	{ 329 329	{ 699 709	{ 618 622	{ 694 700	{ 1,837 1,874	{ 543 543	{ 342 343	{ 200 200	
1962.....	5,101	4,606	1,953	359	953	642	686	1,967	495	309		186
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157
1964 1/.....	{ 7,411 7,957	{ 6,810 7,333	{ 2,652 2,773	{ 223 221	{ 1,374 1,403	{ 1,055 1,150	{ 1,007 1,135	{ 2,600 2,621	{ 552 803	{ 601 624	{ 342 336	{ 182 187
1965 1/.....	{ 7,632 7,735	{ 7,158 7,243	{ 2,968 2,970	{ 271 271	{ 1,566 1,567	{ 1,130 1,132	{ 1,268 1,272	{ 2,501 2,508	{ 422 492	{ 474 492	{ 325 329	{ 54 68
1966 1/.....	{ 7,819 7,853	{ 7,399 7,433	{ 3,139 3,141	{ 256 256	{ 1,739 1,739	{ 1,143 1,145	{ 1,367 1,288	{ 2,450 2,540	{ 443 464	{ 420 420	{ 240 241	{ 70 70
1967 1/.....	{ 8,583 8,606	{ 8,158 8,182	{ 3,137 3,150	{ 306 306	{ 1,603 1,616	{ 1,228 1,228	{ 1,511 1,552	{ 3,013 3,013	{ 498 467	{ 425 425	{ 287 287	{ 74 70
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40
1969 1/.....	{ 9,578 9,680	{ 9,063 9,165	{ 3,281 3,278	{ 262 262	{ 1,946 1,943	{ 1,073 1,073	{ 1,954 2,015	{ 3,169 3,202	{ 658 670	{ 516 516	{ 352 352	{ 84 89
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92
1971 1/ 2/....	{ 13,175 13,214	{ 12,333 12,373	{ 4,508 3,975	{ 221 222	{ 2,621 2,087	{ 1,667 1,666	{ 2,475 2,475	{ 4,243 4,270	{ 1,107 1,652	{ 842 841	{ 549 548	{ 119 119
1971-May.....	11,606	10,974	3,374	156	1,929	1,290	2,349	4,173	1,078	632	446	78
June.....	11,048	10,493	3,401	147	1,969	1,284	2,378	3,990	724	555	365	102
July.....	10,953	10,423	3,559	200	2,051	1,308	2,364	3,678	821	531	374	95
Aug.....	12,441	11,810	4,290	191	2,682	1,417	2,357	4,157	1,006	631	495	46
Sept.....	11,870	11,225	3,831	188	2,236	1,406	2,372	4,049	974	645	453	104
Oct.....	11,289	10,668	3,516	135	2,056	1,325	2,307	3,864	982	620	406	111
Nov.....	11,920	11,276	4,024	167	2,431	1,426	2,306	3,897	1,050	644	457	89
Dec. 1/ 2/	{ 13,175 13,214	{ 12,333 12,373	{ 4,508 3,975	{ 221 222	{ 2,621 2,087	{ 1,667 1,666	{ 2,475 2,475	{ 4,243 4,270	{ 1,107 1,652	{ 842 841	{ 549 548	{ 119 119
1972-Jan.....	13,066	12,322	3,882	206	2,061	1,614	2,473	4,251	1,716	744	501	139
Feb.....	13,528	12,741	4,036	198	2,061	1,777	2,430	4,394	1,882	787	562	127
Mar.....	13,948	13,047	4,178	167	2,141	1,870	2,476	4,410	1,983	900	579	183
Apr. p....	13,712	12,991	4,455	163	2,354	1,939	2,469	4,252	1,815	721	498	111
May p....	13,375	12,614	4,608	170	2,516	1,923	2,540	3,793	1,673	760	530	112

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

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

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1972					
	1968	1969 1/		1970	1971 1/		Jan.	Feb.	Mar.	Apr. p	May p
Europe:											
Austria.....	6	7	7	6	11	11	8	11	11	12	13
Belgium-Luxembourg.....	40	56	56	50	57	57	71	102	78	66	72
Denmark.....	36	40	40	40	49	49	50	54	55	52	54
Finland.....	63	68	68	66	135	135	137	139	138	137	133
France.....	66	107	107	113	267	268	311	344	342	273	295
Germany.....	171	205	205	186	235	235	202	253	258	239	231
Greece.....	12	22	22	26	30	30	30	25	29	28	30
Italy.....	105	120	120	101	159	161	166	182	230	213	231
Netherlands.....	40	51	51	61	105	105	92	102	117	105	101
Norway.....	43	34	34	54	67	67	72	71	73	72	65
Portugal.....	10	8	8	11	12	12	14	14	14	13	24
Spain.....	46	70	70	52	70	70	83	88	105	135	149
Sweden.....	58	67	67	97	118	118	125	125	130	128	132
Switzerland.....	93	99	99	100	145	145	147	181	164	138	192
Turkey.....	38	19	19	9	3	3	4	8	3	5	3
United Kingdom.....	318	418	408	379	564	564	527	563	559	535	539
Yugoslavia.....	22	28	28	35	19	19	20	15	25	24	27
Other Western Europe.....	15	9	9	13	12	12	13	16	17	17	19
U.S.S.R.....	3	2	2	3	28	28	33	37	47	70	65
Other Eastern Europe.....	21	34	34	45	37	37	44	48	51	42	43
Total Europe.....	1,205	1,463	1,454	1,449	2,123	2,125	2,148	2,376	2,445	2,303	2,416
Canada.....	533	818	826	1,043	1,529	1,529	1,507	1,700	1,942	1,831	1,697
Latin America:											
Argentina.....	249	311	309	326	305	305	310	306	316	304	316
Brazil.....	338	317	317	325	434	440	452	472	482	511	544
Chile.....	193	188	188	200	139	139	126	122	106	108	94
Colombia.....	206	225	225	284	380	380	375	390	376	379	394
Cuba.....	14	14	14	13	13	13	13	13	13	13	13
Mexico.....	948	801	803	909	936	936	1,004	977	1,006	1,095	1,037
Panama.....	56	68	82	112	125	125	110	106	116	110	120
Peru.....	207	161	161	147	176	176	163	159	155	163	177
Uruguay.....	44	48	48	63	41	41	41	41	41	38	38
Venezuela.....	232	240	240	283	268	268	271	271	278	311	299
Other Latin American Republics.....	280	295	295	342	374	374	366	364	352	376	360
Bahamas and Bermuda.....	80	92	93	196	262	262	253	288	300	278	265
Netherlands Antilles and Surinam.....	19	14	14	19	18	18	20	23	16	15	16
Other Latin America.....	22	27	27	22	25	25	23	21	20	27	24
Total Latin America.....	2,889	2,803	2,816	3,239	3,495	3,502	3,527	3,554	3,577	3,727	3,697
Asia:											
China Mainland.....	1	1	1	2	1	1	1	1	2	2	2
Hong Kong.....	32	36	36	39	68	70	61	81	90	99	107
India.....	19	10	10	13	21	21	22	20	17	18	16
Indonesia.....	23	30	30	56	41	41	37	35	37	39	49
Israel.....	84	108	108	120	129	129	124	106	98	84	81
Japan.....	3,114	3,342	3,432	3,890	4,279	4,296	4,149	4,059	4,116	3,980	3,687
Korea.....	77	158	158	178	348	348	330	394	403	399	377
Philippines.....	239	215	215	137	136	138	141	145	149	137	138
Taiwan.....	38	49	49	95	109	109	123	154	156	172	180
Thailand.....	99	101	101	109	164	173	175	198	201	203	203
Other Asia.....	145	212	212	167	252	252	237	213	232	210	199
Total Asia.....	3,872	4,261	4,352	4,807	5,548	5,577	5,399	5,407	5,501	5,343	5,040
Africa:											
Congo (Kinshasa).....	3	6	6	4	21	21	21	14	13	15	19
Morocco.....	2	3	3	6	4	4	4	3	4	4	4
South Africa.....	46	55	55	77	156	158	163	166	147	152	149
United Arab Republic (Egypt).....	8	11	11	13	10	10	11	13	11	10	11
Other Africa.....	73	86	86	79	99	99	91	101	104	120	129
Total Africa.....	133	162	162	180	291	292	290	299	278	301	311
Other countries:											
Australia.....	66	53	53	64	159	159	162	158	165	169	175
All other.....	13	16	16	16	27	27	31	29	35	34	31
Total other countries.....	79	69	69	80	186	186	193	188	200	203	206
Total foreign countries.....	8,710	9,576	9,678	10,798	13,172	13,211	13,063	13,524	13,944	13,709	13,368
International and regional.....	*	2	2	3	3	3	3	5	4	3	7
Grand total.....	8,711	9,578	9,680	10,802	13,175	13,214	13,066	13,528	13,948	13,712	13,375

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.

p Less than \$500,000.

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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of May 31, 1972

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars						Short-term claims payable in foreign currencies			
		Total	Loans		Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions							
Europe:											
Austria.....	13	12	4	3	*	4	2	2	1	-	*
Belgium-Luxembourg.....	72	63	38	17	21	14	1	10	9	8	-
Denmark.....	54	51	17	14	3	7	27	*	2	2	*
Finland.....	133	132	10	9	1	4	117	1	*	*	*
France.....	295	274	59	29	30	41	14	160	21	19	*
Germany.....	231	154	74	36	39	31	36	13	77	72	*
Greece.....	30	30	6	5	2	18	5	1	*	*	*
Italy.....	231	216	155	136	19	31	14	16	15	13	2
Netherlands.....	101	90	46	8	38	23	14	6	12	9	2
Norway.....	65	63	20	13	7	7	36	1	2	2	*
Portugal.....	24	21	5	3	2	5	8	2	3	2	1
Spain.....	149	145	99	47	52	28	15	3	4	4	*
Sweden.....	132	127	80	65	15	10	36	1	5	5	*
Switzerland.....	192	155	90	64	25	13	21	32	36	31	6
Turkey.....	3	3	1	*	*	2	-	-	*	*	*
United Kingdom.....	539	486	174	115	59	66	103	143	53	46	7
Yugoslavia.....	27	26	20	17	4	1	2	3	1	*	1
Other Western Europe.....	19	16	4	1	4	8	1	2	4	1	3
U.S.S.R.....	65	65	62	62	-	3	-	*	*	-	-
Other Eastern Europe.....	43	43	20	20	*	4	17	2	*	*	*
Total Europe.....	<u>2,416</u>	<u>2,170</u>	<u>985</u>	<u>663</u>	<u>322</u>	<u>319</u>	<u>467</u>	<u>398</u>	<u>245</u>	<u>216</u>	<u>1</u>
Canada.....	<u>1,697</u>	<u>1,320</u>	<u>672</u>	<u>308</u>	<u>364</u>	<u>32</u>	<u>71</u>	<u>545</u>	<u>378</u>	<u>206</u>	<u>109</u>
Latin America:											
Argentina.....	316	314	164	57	107	70	66	14	2	*	1
Brazil.....	544	542	324	198	126	128	73	17	2	*	1
Chile.....	94	94	53	15	38	28	13	*	*	-	*
Colombia.....	394	394	171	106	65	27	191	5	*	-	*
Cuba.....	13	13	-	-	-	13	-	-	-	-	-
Mexico.....	1,037	1,014	791	422	369	49	128	46	23	9	1
Panama.....	120	119	73	27	46	14	29	3	1	1	*
Peru.....	177	177	136	99	37	31	11	*	*	-	*
Uruguay.....	38	38	17	14	3	9	8	5	*	-	*
Venezuela.....	299	290	186	12	174	63	34	7	9	2	7
Other Latin American Republics.....	360	359	95	41	54	104	148	13	1	*	1
Bahamas and Bermuda.....	265	263	95	58	38	10	15	143	2	1	1
Netherlands Antilles and Surinam.....	16	16	8	6	2	7	1	1	*	-	-
Other Latin America.....	24	24	2	*	2	16	4	1	*	-	*
Total Latin America.....	<u>3,697</u>	<u>3,658</u>	<u>2,116</u>	<u>1,053</u>	<u>1,062</u>	<u>567</u>	<u>721</u>	<u>255</u>	<u>39</u>	<u>14</u>	<u>3</u>
Asia:											
China Mainland.....	2	2	*	*	-	*	1	*	*	-	-
Hong Kong.....	107	104	42	25	17	15	28	20	3	3	*
India.....	16	16	2	2	1	12	*	1	*	-	*
Indonesia.....	49	49	21	15	6	3	18	7	*	-	-
Israel.....	81	80	48	46	2	9	21	2	2	-	*
Japan.....	3,687	3,641	397	365	31	1,235	1,658	352	46	45	*
Korea.....	377	377	20	17	4	78	275	3	*	-	*
Philippines.....	138	138	42	22	20	29	39	29	*	-	*
Taiwan.....	180	180	19	12	6	13	139	9	*	-	*
Thailand.....	203	193	24	19	5	14	122	33	10	10	*
Other Asia.....	199	193	69	52	17	83	30	11	6	-	*
Total Asia.....	<u>5,040</u>	<u>4,972</u>	<u>684</u>	<u>576</u>	<u>108</u>	<u>1,492</u>	<u>2,332</u>	<u>465</u>	<u>68</u>	<u>67</u>	<u>1</u>
Africa:											
Congo (Kinshasa).....	19	19	10	9	1	2	6	*	*	-	-
Morocco.....	4	4	1	1	*	2	*	1	*	-	*
South Africa.....	149	139	23	14	9	30	85	2	9	9	*
United Arab Republic (Egypt).....	11	11	1	1	-	*	9	1	*	-	-
Other Africa.....	129	129	47	17	30	55	25	3	*	-	*
Total Africa.....	<u>311</u>	<u>302</u>	<u>81</u>	<u>41</u>	<u>40</u>	<u>90</u>	<u>124</u>	<u>7</u>	<u>10</u>	<u>9</u>	<u>-</u>
Other countries:											
Australia.....	175	157	59	38	21	26	70	2	19	16	3
All other.....	31	30	5	1	4	14	9	1	1	-	*
Total other countries.....	<u>206</u>	<u>186</u>	<u>64</u>	<u>39</u>	<u>25</u>	<u>40</u>	<u>79</u>	<u>3</u>	<u>20</u>	<u>17</u>	<u>3</u>
Total foreign countries.....	<u>13,368</u>	<u>12,608</u>	<u>4,602</u>	<u>2,680</u>	<u>1,922</u>	<u>2,540</u>	<u>3,793</u>	<u>1,673</u>	<u>760</u>	<u>530</u>	<u>112</u>
International and regional.....	<u>7</u>	<u>7</u>	<u>6</u>	<u>5</u>	<u>1</u>	*	-	-	-	-	-
Grand total.....	<u>13,375</u>	<u>12,614</u>	<u>4,608</u>	<u>2,685</u>	<u>1,923</u>	<u>2,540</u>	<u>3,793</u>	<u>1,673</u>	<u>760</u>	<u>530</u>	<u>112</u>
*	less than \$500,000.										

* less than \$500,000.

CAPITAL MOVEMENTS**Section II - Claims on Foreigners Reported by Banks in the United States****Table CM-II-4. - Long-Term Claims by Type**

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies	
		Total	Loans			Other foreigners	Other long-term claims		
			Total	Official institutions	Banks				
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1963-May 1/.....	2,293 2,379	2,293 2,379	2,260 2,346	660 730	273 273	1,328 1,342	33 33	*	
1963 1/.....	2,837 3,030	2,834 3,028	2,781 2,811	725 728	397 397	1,659 1,685	54 217	2 2	
1964 1/.....	3,971 4,285	3,971 4,283	3,777 3,995	703 716	701 729	2,372 2,550	195 288	*	
1965.....	4,517	4,508	4,211	793	628	2,790	297	9	
1966.....	4,180	4,162	3,915	702	512	2,702	247	18	
1967.....	3,925	3,909	3,635	669	323	2,642	274	15	
1968.....	3,567	3,552	3,158	528	237	2,393	394	16	
1969.....	3,250	3,232	2,806	502	209	2,096	426	18	
1970.....	3,075	3,050	2,698	504	236	1,958	352	25	
1971.....	3,640	3,618	3,331	565	309	2,457	287	22	
1971-May.....	3,252	3,220	2,940	523	251	2,167	279	32	
June.....	3,203	3,176	2,898	475	241	2,182	278	26	
July.....	3,261	3,241	2,959	489	253	2,217	282	20	
Aug.....	3,393	3,365	3,090	513	265	2,311	276	28	
Sept.....	3,440	3,412	3,121	514	269	2,338	291	28	
Oct.....	3,494	3,468	3,181	533	266	2,382	286	26	
Nov.....	3,537	3,514	3,237	555	282	2,401	276	23	
Dec.....	3,640	3,618	3,331	565	309	2,457	287	22	
1972-Jan.....	3,668	3,643	3,362	565	307	2,490	281	24	
Feb.....	3,717	3,693	3,414	595	319	2,500	279	24	
Mar.....	3,838	3,812	3,526	644	328	2,554	285	26	
Apr. p.....	3,939	3,912	3,617	653	335	2,630	295	27	
May p.....	4,042	4,012	3,722	672	335	2,715	289	30	

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				
	1968	1969	1970	1971	Jan.	Feb.	Mar.	Apr. p	May p
Europe:									
Austria.....	2	1	1	1	1	1	1	1	1
Belgium-Luxembourg.....	35	18	13	22	14	14	16	15	17
Denmark.....	1	2	2	2	2	2	2	2	5
Finland.....	47	27	19	11	10	11	11	11	11
France.....	37	37	88	127	129	135	131	131	130
Germany.....	32	36	35	102	93	93	97	102	103
Greece.....	73	56	39	45	47	43	42	43	43
Italy.....	14	3	4	32	32	32	31	29	31
Netherlands.....	1	2	8	4	8	8	9	10	10
Norway.....	72	49	24	13	13	12	12	12	12
Portugal.....	31	27	14	18	17	23	21	26	31
Spain.....	64	91	83	93	93	93	95	103	94
Sweden.....	18	23	35	49	49	49	54	54	58
Switzerland.....	5	2	3	8	8	8	7	7	8
Turkey.....	1	1	*	8	8	7	7	7	7
United Kingdom.....	68	67	71	130	132	124	131	143	140
Yugoslavia.....	12	13	25	35	37	38	42	42	42
Other Western Europe.....	12	11	6	6	5	4	4	4	4
U.S.S.R.....	-	-	-	*	*	-	-	-	-
Other Eastern Europe.....	19	13	12	16	16	19	24	25	31
Total Europe.....	547	479	482	723	713	715	737	768	777
Canada.....	428	408	312	228	256	254	233	230	251
Latin America:									
Argentina.....	133	141	135	123	121	121	123	129	128
Brazil.....	113	187	251	325	319	344	369	384	400
Chile.....	48	73	82	91	93	98	95	97	97
Colombia.....	61	53	59	80	84	84	87	86	91
Cuba.....	-	-	-	*	-	-	-	-	-
Mexico.....	534	419	367	362	368	356	357	374	384
Panama.....	70	44	44	35	33	33	34	32	37
Peru.....	127	97	68	36	33	38	49	53	53
Uruguay.....	30	37	19	23	22	22	23	22	21
Venezuela.....	71	108	155	218	215	210	215	217	220
Other Latin American Republics.....	157	139	122	127	133	133	130	129	131
Bahamas and Bermuda.....	15	15	7	4	4	4	3	3	6
Netherlands Antilles and Surinam.....	14	12	8	4	4	4	5	5	6
Other Latin America.....	2	3	8	7	7	7	7	7	9
Total Latin America.....	1,375	1,329	1,325	1,435	1,436	1,453	1,496	1,540	1,582
Asia:									
China Mainland.....	-	-	*	-	*	-	-	-	-
Hong Kong.....	1	1	2	7	8	7	7	7	7
India.....	53	43	44	81	78	82	79	76	76
Indonesia.....	2	2	6	10	11	11	11	10	10
Israel.....	21	14	15	35	35	42	69	80	101
Japan.....	122	88	115	246	241	241	278	290	278
Korea.....	148	151	98	79	79	79	75	82	82
Philippines.....	249	202	234	160	161	165	156	155	154
Taiwan.....	8	16	19	22	24	23	23	23	23
Thailand.....	21	27	32	22	21	20	20	19	21
Other Asia.....	113	112	99	165	178	194	212	217	236
Total Asia.....	738	656	663	828	836	865	929	961	988
Africa:									
Congo (Kinshasa).....	-	6	6	17	9	18	23	17	17
Morocco.....	1	1	3	5	5	5	5	4	4
South Africa.....	33	30	20	50	51	51	52	52	53
United Arab Republic (Egypt).....	4	1	*	-	1	-	*	*	*
Other Africa.....	166	123	98	109	111	101	110	111	112
Total Africa.....	204	162	127	181	177	175	190	185	187
Other countries:									
Australia.....	236	186	142	222	227	232	231	229	232
All other.....	37	29	22	18	18	18	18	20	19
Total other countries.....	273	215	164	240	245	249	249	249	251
Total foreign countries.....	3,565	3,248	3,074	3,635	3,663	3,712	3,833	3,933	4,036
International and regional.....	2	2	1	5	5	5	5	6	6
Grand total.....	3,567	3,250	3,075	3,640	3,668	3,717	3,838	3,939	4,042

* 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 May 31, 1972
 Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
<u>Europe:</u>					
Austria.....	1	1	1	*	-
Belgium-Luxembourg.....	17	17	17	*	-
Denmark.....	5	5	5	*	-
Finland.....	11	11	11	*	-
France.....	130	130	127	4	-
Germany.....	103	102	100	2	*
Greece.....	43	43	36	7	-
Italy.....	31	30	29	1	1
Netherlands.....	10	6	4	3	4
Norway.....	12	12	12	1	-
Portugal.....	31	31	31	*	-
Spain.....	94	94	89	4	-
Sweden.....	58	58	58	*	-
Switzerland.....	8	8	8	*	-
Turkey.....	7	7	7	*	-
United Kingdom.....	140	140	140	*	-
Yugoslavia.....	42	42	41	1	-
Other Western Europe.....	4	4	4	*	-
U.S.S.R.....	-	-	-	-	-
Other Eastern Europe.....	31	31	31	*	-
Total Europe.....	777	771	749	22	5
<u>Canada:</u>	<u>251</u>	<u>243</u>	<u>219</u>	<u>23</u>	<u>8</u>
<u>Latin America:</u>					
Argentina.....	128	128	104	24	-
Brazil.....	400	397	376	20	3
Chile.....	97	97	84	12	-
Colombia.....	91	91	79	12	-
Cuba.....	-	-	-	-	-
Mexico.....	384	383	335	47	2
Panama.....	37	37	31	6	-
Peru.....	53	53	51	2	-
Uruguay.....	21	21	20	1	-
Venezuela.....	220	220	196	24	-
Other Latin American Republics.....	131	131	120	11	-
Bahamas and Bermuda.....	6	6	5	*	-
Netherlands Antilles and Surinam.....	6	6	2	4	-
Other Latin America.....	9	9	8	*	-
Total Latin America.....	<u>1,582</u>	<u>1,577</u>	<u>1,413</u>	<u>164</u>	<u>5</u>
<u>Asia:</u>					
China Mainland.....	-	-	-	-	-
Hong Kong.....	7	7	5	2	-
India.....	76	76	76	*	-
Indonesia.....	10	10	10	*	-
Israel.....	101	101	93	8	-
Japan.....	278	278	263	16	*
Korea.....	82	82	80	2	-
Philippines.....	154	154	143	10	-
Taiwan.....	23	23	22	1	-
Thailand.....	21	21	16	4	-
Other Asia.....	236	235	221	13	2
Total Asia.....	<u>988</u>	<u>987</u>	<u>928</u>	<u>58</u>	<u>2</u>
<u>Africa:</u>					
Congo (Kinshasa).....	17	17	13	4	-
Morocco.....	4	4	4	*	-
South Africa.....	53	48	43	5	5
United Arab Republic (Egypt).....	*	*	*	-	-
Other Africa.....	112	109	104	5	3
Total Africa.....	<u>187</u>	<u>178</u>	<u>164</u>	<u>14</u>	<u>9</u>
<u>Other countries:</u>					
Australia.....	232	230	224	6	1
All other.....	19	19	19	1	-
Total other countries.....	<u>251</u>	<u>250</u>	<u>243</u>	<u>7</u>	<u>1</u>
Total foreign countries.....	<u>4,036</u>	<u>4,006</u>	<u>3,717</u>	<u>289</u>	<u>30</u>
International and regional.....	<u>6</u>	<u>6</u>	<u>5</u>	<u>1</u>	<u>-</u>
Grand total.....	<u>4,042</u>	<u>4,012</u>	<u>3,722</u>	<u>289</u>	<u>30</u>

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month ^{1/}	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 ^{2/}	{ 574 596	{ 485 507	{ 424 437	{ 61 70 } 70 }	89
1961-Mar. ^{2/}	{ 674 691	{ 583 600	{ 510 525	{ 73 76 } 76 }	91
June ^{2/}	{ 756 778	{ 673 684	{ 563 572	{ 111 113 } 113 }	83 94
Dec.....	833	678	569	109	155
1962-June ^{2/}	{ 778 817	{ 626 665	{ 527 551	{ 99 114 } 114 }	151
Dec. ^{2/}	{ 798 805	{ 637 644	{ 508 513	{ 129 130 } 130 }	161
1963.....	775	626	479	148	148
1964-June ^{2/}	{ 763 725	{ 622 585	{ 471 441	{ 151 144 } 144 }	140
Dec.....	807	700	556	144	107
1965 ^{2/}	{ 943 958 }	810	600	210	{ 136 147 }
1966.....	1,419	1,089	827	262	329
1967 ^{2/}	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347 }	{ 414 428 }
1968.....	2,737	1,608	1,225	382	1,129
1969 ^{2/}	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471 }	{ 1,725 2,304 }
1970.....	5,758	2,655	2,159	496	3,102
1971-Mar.....	5,595	2,418	1,957	462	3,177
June.....	5,528	2,357	1,919	438	3,172
Sept.....	5,454	2,532	2,091	442	2,922
Dec.....	5,670	2,643	2,180	463	3,028

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.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971			
	1967	1968	1969 1/	1970	Mar.	June	Sept.	Dec.
<u>Europe:</u>								
Austria.....	2	3	2	4	8	11	12	10
Belgium-Luxembourg.....	27	78	45	69	46	47	58	60
Denmark.....	7	4	2	3	2	9	3	2
Finland.....	3	4	2	2	2	2	2	2
France.....	64	114	124	137	126	112	117	142
Germany.....	92	120	178	219	139	122	105	125
Greece.....	11	11	3	4	4	4	5	4
Italy.....	61	63	77	87	77	71	69	74
Netherlands.....	79	42	66	90	128	115	102	85
Norway.....	4	4	3	4	5	4	5	5
Portugal.....	6	4	9	10	13	14	18	16
Spain.....	31	37	56	59	24	27	35	37
Sweden.....	24	25	35	38	34	28	31	28
Switzerland.....	86	116	114	134	159	122	85	100
Turkey.....	3	5	3	3	4	3	5	3
United Kingdom.....	310	393	363	470	860	735	659	686
Yugoslavia.....	*	1	1	2	4	4	4	3
Other Western Europe.....	4	9	20	21	11	1	2	2
U.S.S.R.....	*	1	1	1	2	2	2	*
Other Eastern Europe.....	1	1	1	3	2	2	1	3
Total Europe.....	814	1,034	1,102	1,359	1,649	1,437	1,319	1,391
Canada.....	205	194	198	227	221	206	193	183
<u>Latin America:</u>								
Argentina.....	4	6	6	9	11	14	17	19
Brazil.....	9	16	16	18	19	15	17	13
Chile.....	8	5	9	10	11	13	8	14
Colombia.....	9	7	6	7	6	6	6	7
Cuba.....	*	*	*	*	*	*	*	*
Mexico.....	10	6	13	17	22	20	20	23
Panama.....	4	3	3	4	5	6	6	5
Peru.....	6	7	9	12	4	4	4	5
Uruguay.....	1	1	1	5	4	4	4	2
Venezuela.....	33	33	25	16	18	17	17	14
Other Latin American Republics.....	24	20	37	43	39	29	29	33
Bahamas and Bermuda.....	11	18	22	39	162	173	167	232
Netherlands Antilles and Surinam	5	5	2	2	23	5	7	4
Other Latin America.....	1	2	1	4	6	5	6	5
Total Latin America.....	124	130	150	187	329	311	307	381
<u>Asia:</u>								
China Mainland.....	1	1	1	1	1	1	1	1
Hong Kong.....	5	5	5	7	9	8	8	9
India.....	12	12	18	20	38	25	22	26
Indonesia.....	4	4	4	5	9	5	6	11
Israel.....	3	17	12	14	24	28	19	21
Japan.....	63	89	136	143	144	165	158	178
Korea.....	1	1	2	2	1	11	10	10
Philippines.....	8	9	8	9	7	7	6	7
Taiwan.....	5	5	3	3	9	10	11	17
Thailand.....	5	2	3	3	4	4	3	4
Other Asia.....	45	30	32	26	49	58	121	139
Total Asia.....	151	176	224	233	296	322	366	421
<u>Africa:</u>								
Congo (Kinshasa).....	*	1	2	2	2	2	2	1
Morocco.....	*	*	*	1	3	1	1	1
South Africa.....	8	11	13	14	34	31	45	45
United Arab Republic (Egypt).....	3	5	7	7	1	2	1	1
Other Africa.....	11	7	27	28	38	18	32	31
Total Africa.....	23	24	49	52	78	54	82	78
<u>Other countries:</u>								
Australia.....	61	45	60	60	75	81	81	68
All other.....	8	5	2	7	7	8	8	9
Total other countries.....	69	49	62	67	82	89	89	77
Total foreign countries.....	1,386	1,608	1,786	2,124	2,655	2,418	2,356	2,532
International and regional.....	*	*	*	*	*	*	*	*
Grand total.....	1,386	1,608	1,786	2,124	2,655	2,418	2,357	2,532
								2,643

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

column are comparable to those shown for the following date.

* Less than \$500,000.

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 December 31, 1971

Final

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	5	5	*
Belgium-Luxembourg.....	66	55	11
Denmark.....	2	2	*
Finland.....	2	2	*
France.....	142	120	22
Germany.....	117	96	21
Greece.....	4	3	1
Italy.....	108	75	32
Netherlands.....	70	54	16
Norway.....	5	4	1
Portugal.....	16	15	*
Spain.....	66	64	2
Sweden.....	17	16	1
Switzerland.....	91	39	52
Turkey.....	2	2	*
United Kingdom.....	768	646	122
Yugoslavia.....	3	1	3
Other Western Europe.....	2	2	*
U.S.S.R.....	*	*	*
Other Eastern Europe.....	4	2	1
Total Europe.....	1,439	1,203	286
Canada.....	181	143	39
Latin America:			
Argentina.....	18	17	1
Brazil.....	21	19	2
Chile.....	14	13	1
Colombia.....	7	6	1
Cuba.....	*	*	*
Mexico.....	22	18	3
Panama.....	5	4	1
Peru.....	7	5	2
Uruguay.....	2	2	*
Venezuela.....	16	12	3
Other Latin American Republics.....	33	27	6
Bahamas and Bermuda.....	275	232	42
Netherlands Antilles and Surinam	3	3	*
Other Latin America.....	5	4	1
Total Latin America.....	429	364	65
Asia:			
China Mainland.....	1	1	-
Hong Kong.....	12	10	2
India.....	27	24	3
Indonesia.....	10	9	1
Israel.....	10	9	1
Japan.....	177	162	15
Korea.....	13	13	*
Philippines.....	7	4	3
Taiwan.....	18	18	*
Thailand.....	3	3	1
Other Asia.....	142	128	14
Total Asia.....	420	379	40
Africa:			
Congo (Kinshasa).....	1	*	1
Morocco.....	1	*	*
South Africa.....	31	30	1
United Arab Republic (Egypt).....	1	1	*
Other Africa.....	34	30	4
Total Africa.....	68	62	6
Other countries:			
Australia.....	46	21	25
All other.....	9	8	1
Total other countries.....	55	29	27
Total foreign countries.....	2,642	2,180	463
International and regional.....	*	*	-
Grand total.....	2,643	2,180	463

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year					1971			
	1967	1968	1969 1/		1970	Mar.	June	Sept.	Dec.
			1969 1/	1970					
Europe:									
Austria.....	-	*	*	1	1	1	1	*	*
Belgium-Luxembourg.....	1	84	125	144	174	167	153	153	156
Denmark.....	-	*	*	*	14	25	47	42	41
Finland.....	-	-	-	-	-	-	-	-	-
France.....	1	38	48	56	111	94	76	71	71
Germany.....	36	189	465	675	614	599	572	542	558
Greece.....	*	*	*	*	*	8	19	19	19
Italy.....	66	56	128	152	161	201	198	198	201
Netherlands.....	50	58	69	76	140	171	154	151	164
Norway.....	-	*	*	*	*	*	*	2	*
Portugal.....	-	-	7	7	7	7	5	5	4
Spain.....	*	*	*	5	5	6	5	4	5
Sweden.....	1	5	6	7	5	5	5	3	3
Switzerland.....	27	134	253	325	424	459	470	447	443
Turkey.....	-	-	-	-	*	*	*	*	1
United Kingdom.....	164	469	476	658	1,087	1,022	1,034	901	875
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	-	7	5	5	5	3	3	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
Total Europe.....	346	1,041	1,582	2,111	2,747	2,768	2,743	2,537	2,538
Canada.....	49	42	34	47	67	70	68	61	72
Latin America:									
Argentina.....	2	2	2	2	3	4	4	2	1
Brazil.....	3	*	1	1	2	1	1	1	1
Chile.....	*	*	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	5	5	*	1	1	1	1
Panama.....	*	4	13	13	14	19	15	10	14
Peru.....	1	*	*	*	1	*	*	*	*
Uruguay.....	5	5	5	5	5	*	*	*	*
Venezuela.....	*	*	*	1	2	2	2	2	2
Other Latin American Republics.....	*	1	1	2	2	2	3	3	3
Bahamas and Bermuda.....	10	23	48	85	188	230	248	219	285
Netherlands Antilles and Surinam	1	1	*	*	1	1	1	1	10
Other Latin America.....	1	*	*	*	*	*	*	*	*
Total Latin America.....	23	37	77	115	219	261	275	239	319
Asia:									
China Mainland.....	*	*	*	*	*	*	*	*	-
Hong Kong.....	*	*	1	1	*	*	*	*	*
India.....	-	-	*	*	*	*	1	1	*
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	5	5	5	5	5	6	5
Japan.....	*	*	11	11	30	32	32	33	39
Korea.....	-	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	1	1	1	1	1
Taiwan.....	*	-	-	-	*	*	*	*	*
Thailand.....	-	*	*	*	*	*	*	*	*
Other Asia.....	2	4	6	6	5	3	*	*	1
Total Asia.....	2	5	23	23	42	42	40	41	47
Africa:									
Congo (Kinshasa).....	-	-	-	-	*	*	-	-	-
Morocco.....	-	-	*	*	*	*	*	*	*
South Africa.....	-	-	-	-	-	*	*	*	*
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	*	*	1	6	6	7	6	7
Total Africa.....	1	1	*	1	6	6	7	6	7
Other countries:									
Australia.....	7	5	7	7	21	30	40	38	45
All other.....	-	-	*	*	*	*	*	*	*
Total other countries.....	7	5	8	8	21	30	40	38	45
Total foreign countries.....	428	1,129	1,725	2,304	3,102	3,177	3,172	2,922	3,028
International and regional									
Grand total.....	428	1,129	1,725	2,304	3,102	3,177	3,172	2,922	3,028

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

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

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-Mar.....	7,498	4,515	3,909	232	374	
June.....	7,691	4,696	4,045	303	348	
Sept.....	7,907	4,882	4,174	383	326	
Dec.....	8,322	5,185	4,535	318	333	
					3,137	

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.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year					1971			
	1967	1968	1969 1/		1970	Mar.	June	Sept.	Dec.
<u>Europe:</u>									
Austria.....	5	5	5	5	10	10	10	13	14
Belgium-Luxembourg.....	42	47	53	59	47	49	61	59	62
Denmark.....	11	12	15	16	17	16	17	14	15
Finland.....	6	9	6	7	11	8	15	16	18
France.....	111	145	114	122	150	159	181	182	208
Germany.....	134	204	192	219	209	191	228	209	192
Greece.....	20	27	18	19	28	34	27	40	35
Italy.....	103	124	143	155	163	175	172	176	191
Netherlands.....	51	54	45	64	62	65	74	66	69
Norway.....	8	10	15	17	16	15	14	17	13
Portugal.....	7	7	10	10	15	13	20	13	16
Spain.....	90	71	71	77	81	93	91	89	125
Sweden.....	24	26	27	32	40	53	40	37	40
Switzerland.....	29	39	33	45	47	38	62	95	63
Turkey.....	9	6	11	12	8	17	9	9	9
United Kingdom.....	774	1,221	929	999	698	1,020	961	846	957
Yugoslavia.....	4	7	18	18	17	16	16	21	13
Other Western Europe.....	14	16	10	12	9	12	11	14	13
U.S.S.R.....	1	*	3	3	1	4	2	4	14
Other Eastern Europe.....	7	7	16	19	23	13	14	12	13
Total Europe.....	1,449	2,039	1,732	1,909	1,652	1,997	2,027	1,932	2,080
Canada.....	547	540	728	842	769	721	706	800	909
<u>Latin America:</u>									
Argentina.....	28	46	49	54	61	65	66	66	55
Brazil.....	84	91	82	86	120	105	118	127	150
Chile.....	34	36	40	41	48	40	44	48	47
Colombia.....	22	29	28	33	37	36	31	40	46
Cuba.....	2	2	1	1	1	1	1	1	1
Mexico.....	112	103	115	148	156	143	151	146	151
Panama.....	13	15	18	19	18	21	17	20	21
Peru.....	29	26	27	30	36	35	36	34	34
Uruguay.....	5	6	7	7	6	7	6	6	5
Venezuela.....	57	67	56	56	67	69	69	73	81
Other Latin American Republics.....	64	82	84	90	99	95	96	105	101
Bahamas and Bermuda.....	23	66	54	87	188	222	273	362	366
Netherlands Antilles and Surinam	7	6	6	6	9	8	9	9	9
Other Latin America.....	10	9	16	17	29	21	25	21	24
Total Latin America.....	490	584	582	677	874	866	940	1,057	1,090
<u>Asia:</u>									
China Mainland.....	*	*	*	*	*	*	1	1	1
Hong Kong.....	9	8	11	11	17	19	25	26	24
India.....	42	34	34	37	34	39	39	36	37
Indonesia.....	4	7	12	12	21	20	21	24	29
Israel.....	6	7	31	36	23	24	25	21	23
Japan.....	185	207	234	255	323	349	372	397	411
Korea.....	9	21	26	28	42	50	54	52	68
Philippines.....	33	25	31	40	30	31	56	43	49
Taiwan.....	9	19	19	19	33	32	38	43	41
Thailand.....	13	16	14	15	11	12	13	16	15
Other Asia.....	87	134	112	117	145	153	157	201	146
Total Asia.....	397	478	524	572	678	729	800	859	844
<u>Africa:</u>									
Congo (Kinshasa).....	1	2	4	4	3	5	6	4	6
Morocco.....	3	3	4	4	3	4	3	3	3
South Africa.....	14	31	26	30	30	32	38	39	41
United Arab Republic (Egypt).....	7	7	9	9	9	10	9	9	9
Other Africa.....	31	34	39	42	47	50	64	67	97
Total Africa.....	56	76	80	88	92	100	120	122	156
<u>Other countries:</u>									
Australia.....	62	54	56	60	80	86	82	85	83
All other.....	10	11	9	10	15	13	17	24	19
Total other countries.....	72	65	64	70	94	99	99	109	102
Total foreign countries.....	3,010	3,782	3,709	4,159	4,159	4,512	4,693	4,878	5,182
International and regional.....	*	1	*	*	1	3	4	4	4
Grand total.....	3,011	3,783	3,710	4,159	4,160	4,515	4,696	4,882	5,185

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

column are comparable to those shown for the following date.

* Less than \$500,000.

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 December 31, 1971
Final

(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	10	4	*
Belgium-Luxembourg.....	62	50	6	5
Denmark.....	15	14	*	*
Finland.....	18	18	-	*
France.....	208	175	23	10
Germany.....	192	180	4	9
Greece.....	35	33	1	1
Italy.....	191	173	7	12
Netherlands.....	69	60	1	8
Norway.....	13	13	*	*
Portugal.....	16	16	*	*
Spain.....	125	120	3	2
Sweden.....	40	39	*	1
Switzerland.....	63	55	4	3
Turkey.....	9	8	1	*
United Kingdom.....	957	890	42	25
Yugoslavia.....	13	12	*	1
Other Western Europe.....	13	12	*	*
U.S.S.R.....	14	14	*	*
Other Eastern Europe.....	13	13	*	*
Total Europe.....	2,080	1,905	95	80
Canada.....	909	681	82	146
Latin America:				
Argentina.....	55	53	1	1
Brazil.....	150	137	9	5
Chile.....	47	43	2	1
Colombia.....	46	43	1	2
Cuba.....	1	*	1	-
Mexico.....	151	145	*	5
Panama.....	21	18	*	2
Peru.....	34	29	1	4
Uruguay.....	5	4	*	1
Venezuela.....	81	68	9	4
Other Latin American Republics..	101	86	6	9
Bahamas and Bermuda.....	366	363	2	*
Netherlands Antilles and Surinam	9	9	*	*
Other Latin America.....	24	22	1	2
Total Latin America.....	1,090	1,020	32	37
Asia:				
China Mainland.....	1	*	*	-
Hong Kong.....	24	21	1	3
India.....	37	28	8	1
Indonesia.....	29	28	*	*
Israel.....	23	21	*	2
Japan.....	411	323	71	17
Korea.....	68	68	*	*
Philippines.....	49	44	1	4
Taiwan.....	41	40	*	*
Thailand.....	15	15	*	1
Other Asia.....	146	135	6	5
Total Asia.....	844	723	89	32
Africa:				
Congo (Kinshasa).....	6	6	*	*
Morocco.....	3	1	1	1
South Africa.....	41	31	1	9
United Arab Republic (Egypt)....	9	5	3	1
Other Africa.....	97	86	5	7
Total Africa.....	156	129	9	18
Other countries:				
Australia.....	83	59	9	15
All other.....	19	14	1	5
Total other countries.....	102	73	9	20
Total foreign countries.....	5,182	4,531	318	333
International and regional.....	4	4	-	-
Grand total.....	5,185	4,535	318	333

* 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.....	1,629r	1,276r	1,057r		219	354r	234r		120
1971-Apr.	1,488	1,150	972		178	338	202		136
May.....	1,551	1,098	938		160	453	292		161
June.....	1,470	1,109	926		183	361	240		122
July.....	1,478	1,138	942		197	340	238		101
Aug.....	1,661	1,286	1,078		208	375	246		128
Sept.....	1,579	1,187	983		204	393	285		107
Oct.....	1,604	1,221	1,010		211	383	277		106
Nov.....	1,622	1,233	1,024		210	389	246		143
Dec.....	1,629r	1,276r	1,057r		219	354r	234r		120
1972-Jan.....	1,729r	1,322	1,071		252	407r	244r		163
Feb.....	1,813r	1,350	1,018		332	463r	238r		225
Mar.....	1,949r	1,475	1,194		281	474r	274r		200
Apr.....	1,880	1,464	1,239		224	416	252		164

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. 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.

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				1971		1972			
	1968	1969 1/	1970	1971	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Belgium-Luxembourg.....	4	24	27	6	14	4	14	7	6	7
France.....	48	9	9	12	39	28	39	35	30	29
Germany.....	88	52	58	31	3	19	3	1	4	4
Italy.....	25	15	15	15	22	25	22	17	19	14
Netherlands.....	18	4	4	6	3	3	3	2	6	5
Switzerland.....	13	4	6	7	6	7	6	5	8	8
United Kingdom.....	979	610	663	372	575r	617	575	604	548	642
Canada.....	280	468	534	436	570r	517	570r	665	838	840
Bahamas and Bermuda.....	52	36	66	144	259r	253	259	242	213	235
Japan.....	69	62	62	58	76	81	76	89r	81r	92r
All other countries 2/.....	63	34	47	54	61	68	61	66	70	76
Total.....	1,638	1,318	1,491	1,141	1,629r	1,622	1,629r	1,729r	1,813r	1,880

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

r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns.
by Type and Country, as of April 30, 1972

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg.....	8	3	2	*	5	5	*
France.....	23	15	11	4	9	9	-
Germany.....	4	1	*	*	4	4	*
Italy.....	13	7	5	1	6	6	-
Netherlands.....	5	4	4	-	*	*	-
Switzerland.....	8	3	1	2	5	5	-
United Kingdom.....	657	617	547	71	39	39	*
Canada.....	733	533	445	88	200	52	148
Bahamas and Bermuda.....	256	253	205	48	2	2	-
Japan.....	98	2	2	*	96	95	1
All other countries 2/.....	76	26	16	9	50	35	15
Total.....	<u>1,880</u>	<u>1,464</u>	<u>1,239</u>	<u>224</u>	<u>416</u>	<u>252</u>	<u>164</u>

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

1/ Negotiable and other readily transferable foreign obligations payable

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

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year					1971			
	1967	1968	1969 1/		1970	Mar.	June	Sept.	Dec.
			1969 1/	1970					
<u>Europe:</u>									
Austria.....	1	2	*	*	*	1	1	1	1
Belgium-Luxembourg.....	8	5	4	4	5	6	6	6	4
Denmark.....	11	1	1	1	6	7	7	7	7
Finland.....	1	*	3	3	3	6	3	3	3
France.....	17	21	15	17	14	17	20	20	19
Germany.....	36	30	12	13	16	16	15	15	20
Greece.....	51	56	58	58	57	56	68	67	67
Italy.....	22	27	125	125	88	65	37	34	40
Netherlands.....	4	9	10	10	312	315	335	333	333
Norway.....	5	4	9	13	22	23	21	25	28
Portugal.....	12	13	22	22	19	18	18	3	15
Spain.....	60	74	83	83	86	85	84	86	86
Sweden.....	2	39	67	68	51	49	46	44	43
Switzerland.....	16	*	1	1	10	5	6	6	16
Turkey.....	6	6	5	5	3	3	3	3	2
United Kingdom.....	43	147	152	152	146	154	151	135	128
Yugoslavia.....	*	1	3	3	4	5	6	6	13
Other Western Europe.....	10	18	14	14	11	15	15	15	12
U.S.S.R.....	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	*	1	1	1	1	1	5
Total Europe.....	306	453	584	595	854	842	843	810	842
Canada.....	322	419	496	562	669	670	677	753	756
<u>Latin America:</u>									
Argentina.....	74	66	64	65	71	67	63	66	66
Brazil.....	212	194	172	177	183	182	180	179	174
Chile.....	91	54	198	200	261	260	244	218	216
Colombia.....	16	10	19	22	38	38	37	37	34
Cuba.....	9	9	9	9	9	9	9	9	9
Mexico.....	91	73	73	77	60	63	64	63	60
Panama.....	8	13	17	29	29	31	31	28	29
Peru.....	18	17	20	21	30	28	27	23	28
Uruguay.....	2	1	1	1	2	2	2	2	4
Venezuela.....	15	16	16	20	23	23	31	28	31
Other Latin American Republics..	36	40	41	44	143	143	172	172	225
Bahamas and Bermuda.....	6	2	2	3	3	3	4	4	4
Netherlands Antilles and Surinam	*	-	*	*	*	*	*	*	*
Other Latin America.....	1	*	2	5	9	9	9	10	10
Total Latin America.....	577	498	633	674	861	859	873	840	890
<u>Asia:</u>									
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	*	1	1	2	1	2	2	2
India.....	17	15	14	14	13	13	16	18	15
Indonesia.....	5	6	9	9	17	18	19	23	21
Israel.....	14	31	49	50	46	49	48	43	49
Japan.....	128	128	141	142	140	161	138	133	141
Korea.....	16	19	62	79	81	80	80	79	79
Philippines.....	24	25	34	38	42	40	43	46	48
Taiwan.....	15	14	19	19	29	29	30	30	33
Thailand.....	3	5	8	9	16	16	17	17	17
Other Asia.....	38	55	55	52	47	57	59	65	62
Total Asia.....	260	299	391	412	432	463	451	456	468
<u>Africa:</u>									
Congo (Kinshasa).....	1	1	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	1	1	*	1
South Africa.....	1	4	2	2	2	3	4	5	6
United Arab Republic (Egypt).....	4	4	4	4	4	4	4	4	4
Other Africa.....	84	75	63	69	64	69	66	81	85
Total Africa.....	89	83	69	75	71	77	75	90	96
<u>Other countries:</u>									
Australia.....	15	35	39	41	59	67	70	69	78
All other.....	1	3	3	5	5	5	5	5	5
Total other countries.....	16	38	42	46	64	72	75	74	83
Total foreign countries.....	1,570	1,790	2,215	2,363	2,950	2,983	2,993	3,024	3,134
<u>International and regional</u>	-	-	-	-	*	*	1	1	2
Grand total.....	1,570	1,790	2,215	2,363	2,950	2,983	2,994	3,025	3,137

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

column are comparable to those shown for the following date.

* Less than \$500,000.

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 U.S. Government bonds and notes					Net foreign purchases of corporate and other securities	Corporate and other securities					
	Net foreign purchases						Bonds 1/			Stocks		
	Total	Foreign countries	International and regional	Gross foreign purchases	Gross foreign sales		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	
1958.....	36	-237	273	1,224	1,188	-39	17	361	344	-56	1,397	
1959.....	689	524	165	1,217	528	435	73	369	296	363	2,224	
1960.....	127	-98	224	1,730	1,603	252	50	442	392	202	1,977	
1961.....	512	-20	532	1,744	1,231	223	-99	317	416	323	3,067	
1962.....	-728	-207	-521	1,780	2,508	60	-51	308	359	111	2,260	
1963.....	671	369	302	1,867	1,196	207	9	256	246	198	2,724	
1964.....	-338	-59	36	315	1,149	1,487	-173	176	461	284	-349	
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	
1971.....	1,672	1,661	-119	130	2,414	742	1,416	684	2,947	2,263	733	
1972-Jan.-May p.	1,016	1,063	-52	5	1,288	272	1,530	798	1,963	1,165	732	
1971-May.....	-33	-	-33	1	103	136	37	27	165	138	10	
June.....	92	87	4	*	99	7	-15	-4	147	152	-11	
July.....	260	253	6	1	266	7	36	40	197	158	-3	
Aug.....	212	238	-36	11	282	70	163	85	239	204	78	
Sept.....	118	145	-28	1	151	33	249	94	227	133	155	
Oct.....	252	257	-5	*	288	35	-7	40	253	213	-47	
Nov.....	446	474	-29	1	606	161	95	94	274	180	*	
Dec.....	175	209	-34	1	258	83	465	-18	311	329	483	
1972-Jan.....	248	305	-58	1	320	72	302	33	277	244	269	
Feb.....	141	138	3	-	189	48	299	146	328	182	153	
Mar.....	230	245	-16	1	278	48	498	321	567	245	177	
Apr. p.....	48	25	13	11	50	2	265	187	503	317	78	
May p.....	348	350	6	-8	451	103	166	111	288	177	55	
											988	
											934	

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

not guaranteed by the United States.

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Net foreign purchases	Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales		Gross foreign purchases	Gross foreign sales	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467	804	804
1959.....	-750	-512	946	1,458	-238	566	804	804
1960.....	-645	-562	883	1,445	-83	509	592	592
1961.....	-830	-460	802	1,262	-370	596	966	966
1962.....	-1,048	-944	1,093	2,037	-104	702	806	806
1963.....	-1,044	-1,095	991	2,086	51	696	644	644
1964.....	-728	-928	915	1,843	200	748	548	548
1965.....	-953	-1,242	1,198	2,440	290	906	617	617
1966.....	-685	-914	1,778	2,692	229	960	731	731
1967.....	-1,320	-1,163	2,024	3,187	-157	880	1,037	1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566	1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037	2,037
1970.....	-915	-951	1,490	2,441	35	1,033	998	998
1971.....	-933	-885	1,687	2,571	-49	1,385	1,434	1,434
1972-Jan.-May.p.....	-393	-577	789	1,366	184	1,140	957	957
1971-May.....	-126	-100	118	218	-26	94	120	120
June.....	-132	-100	139	239	-32	98	130	130
July.....	-68	-26	112	138	-42	102	144	144
Aug.....	-180	-203	110	313	22	124	102	102
Sept.....	15	-7	131	138	22	118	96	96
Oct.....	-43	-95	163	257	52	157	104	104
Nov.....	61	1	137	136	61	137	76	76
Dec.....	51	10	185	175	41	195	154	154
1972-Jan.....	-262	-283	126	409	21	191	170	170
Feb.....	-81	-82	159	241	1	200	199	199
Mar.....	-46	-67	181	248	20	290	269	269
Apr. p.....	57	23	180	157	34	215	181	181
May p.....	-60	-167	143	310	107	245	138	138

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

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

Country	Calendar year			1972 through May p	1971	1972				
	1969	1970	1971			Dec.	Jan.	Feb.	Mar.	Apr. p
Europe:										
Austria.....	*	*	*	*	-	-	-	-	*	-
Belgium-Luxembourg.....	*	5	-1	*	-	-	-	-	*	-
Denmark.....	-2	-8	-	-	-	-	-	-	-	-
Finland.....	-	-	-	-	-	-	-	-	-	-
France.....	*	*	*	*	*	*	*	*	*	*
Germany.....	*	*	*	*	*	*	*	*	*	*
Greece.....	-	-	*	*	-	-	-	-	-	-
Italy.....	*	*	*	*	*	*	*	*	*	*
Netherlands.....	*	*	*	*	*	*	*	*	*	*
Norway.....	-30	*	*	-	-	-	-	-	-	-
Portugal.....	*	-	-	-	-	-	-	-	-	-
Spain.....	*	*	*	*	-	-	*	-	*	-
Sweden.....	-2	-	4	10	4	10	*	*	-	-
Switzerland.....	3	7	26	-8	*	-7	*	*	*	-1
Turkey.....	-	*	-	-	-	-	-	-	-	-
United Kingdom.....	56	96	-149	-35	-39	-44	4	-15	13	7
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-14	*	55	*	-	-	*	*	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	-1	*	-	*	*	-	-	*
Total Europe.....	11	100	-68	-35	-36	-41	3	-15	12	7
Canada.....	-114	-76	3	-15	2	-2	*	-1	1	-13
Latin America:										
Argentina.....	-	*	-	-	-	-	-	-	-	-
Brazil.....	*	-	-	-	-	-	-	-	-	-
Chile.....	*	*	-	-	-	-	-	-	-	-
Colombia.....	*	-	*	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	-	-	-	-	-	-	-
Panama.....	*	*	*	*	*	*	*	-	-	*
Peru.....	-	*	-	-	-	-	-	-	-	-
Uruguay.....	-	*	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	-	-	-	-	-	-	-
Other Latin American Republics.....	*	1	-1	-	-	-	-	-	-	-
Bahamas and Bermuda.....	1	2	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	-3	*	*	-	-	-	-	-	-	-
Other Latin America.....	*	*	-	*	-	-	-	*	-	-
Total Latin America.....	-2	2	*	*	*	*	*	*	*	*
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	*	*	*	-	-	-	*	*
India.....	-	20	-20	-	-20	-	-	-	-	-
Indonesia.....	*	*	-	-	-	-	-	-	-	-
Israel.....	*	*	*	-	-	-	-	-	-	-
Japan.....	52	*	1,662	1,060	229	290	138	245	25	362
Korea.....	-	*	-	*	-	-	-	-	-	-
Philippines.....	-	*	*	*	*	-	-	-	*	-
Taiwan.....	-	-	-	-	-	-	-	-	-	-
Thailand.....	2	-1	*	-	-	-	-	-	-	-
Other Asia.....	-1	2	*	*	-	*	-	-	*	-
Total Asia.....	53	20	1,642	1,060	209	290	138	245	25	362
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-3	35	-35	-	-	-	-	-	-	-
Total Africa.....	-4	35	-35	-	-	-	-	-	-	-
Other countries:										
Australia.....	*	*	*	*	-	-	-	-	-	*
All other.....	-	*	-	-	-	-	-	-	-	-
Total other countries.....	*	*	*	*	-	-	-	-	-	*
Total foreign countries.....	-56	82	1,542	1,011	175	247	141	229	38	356
International and regional:										
International.....	6	-31	124	10	-	-	-	-	10	-8
Latin American regional.....	5	6	6	-5	*	1	-	1	1	-
Asian regional.....	-1	-	*	-	*	-	-	-	-	-
Total international and regional	11	-25	130	5	1	1	-	1	11	-8
Grand total.....	-45	56	1,672	1,016	175	248	141	230	48	348

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* 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 U.S. Government Bonds and Notes by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1972				
	1969	1970 (See note)		1971	Jan.	Feb.	Mar.	Apr. p
Europe:								
Austria.....	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	5	7	6	6	6	6	6	6
Denmark.....	8	*	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	1	1
France.....	6	6	2	2	2	2	2	2
Germany.....	*	*	3	3	3	3	3	3
Greece.....	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*
Netherlands.....	2	2	1	1	1	1	1	1
Norway.....	7	7	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1
Sweden.....	3	3	2	6	16	16	16	16
Switzerland.....	42	49	34	60	53	53	52	52
Turkey.....	*	*	-	-	-	-	-	-
United Kingdom.....	407	503	472	323	279	283	268	280
Yugoslavia.....	-	-	-	-	-	-	-	-
Other Western Europe.....	16	16	17	71	71	71	71	71
U.S.S.R.....	-	-	-	-	-	-	-	-
Other Eastern Europe.....	7	6	6	5	5	5	5	5
Total Europe.....	500	600	547	480	438	441	426	438
Canada.....	269	193	178	181	179	179	178	166
Latin America:								
Argentina.....	*	*	*	*	*	*	*	*
Brazil.....	*	*	-	-	-	-	-	-
Chile.....	*	*	-	-	-	-	-	-
Colombia.....	*	*	*	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*
Peru.....	*	*	-	-	-	-	-	-
Uruguay.....	*	*	-	-	-	-	-	-
Venezuela.....	*	*	*	*	*	*	*	*
Other Latin American Republics.....	2	2	2	1	1	1	1	1
Bahamas and Bermuda.....	2	4	3	4	4	4	4	4
Netherlands Antilles and Surinam	12	12	2	2	2	2	2	2
Other Latin America.....	*	*	*	*	*	*	*	*
Total Latin America.....	15	18	8	7	7	7	7	7
Asia:								
China Mainland.....	-	-	*	*	*	*	*	*
Hong Kong.....	*	*	1	1	1	1	1	1
India.....	-	20	20	-	-	-	-	-
Indonesia.....	*	*	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*
Japan.....	61	61	56	1,717	2,007	2,146	2,391	2,415
Korea.....	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	-	-	-	-	*
Taiwan.....	2	2	-	-	-	-	-	-
Thailand.....	2	*	*	*	*	*	*	*
Other Asia.....	14	16	9	9	9	9	9	9
Total Asia.....	79	99	85	1,727	2,017	2,156	2,401	2,425
Africa:								
Congo (Kinshasa).....	-	-	-	-	-	-	-	-
Morocco.....	*	*	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-
Other Africa.....	7	42	43	8	8	8	8	8
Total Africa.....	7	42	43	8	8	8	8	8
Other countries:								
Australia.....	*	*	*	*	*	*	*	*
All other.....	-	*	-	-	-	-	-	-
Total other countries.....	*	*	*	*	*	*	*	*
Total foreign countries.....	871	953	860	2,402	2,650	2,791	3,020	3,057
International and regional:								
International.....	32	*	2	126	126	126	126	136
Latin American regional.....	18	24	24	30	31	31	32	33
Asian regional.....	-	-	-	-	*	*	*	*
Total international and regional	50	24	26	156	157	157	158	168
Grand total.....	921	977	886	2,558	2,807	2,948	3,177	3,226
								3,574

Note: Data represent estimated official and private holdings of marketable U.S. Government securities with an original maturity of more than one year. Data shown as of end year 1968 through end year 1970 (first column) are based on November 30, 1968 benchmark survey of holdings and the regular monthly reports of securities transactions (see Table CM-V-3). Data shown for end year 1970 (second column) through latest date 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. The difference between the two series is believed to arise from errors in reporting during the period between the two benchmark surveys, from shifts in ownership not involving purchases or sale through U.S. banks and brokers, and from physical transfers of securities to and from abroad. It is not possible to reconcile the two series or to revise figures for earlier dates.

* Less than \$500,000.

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CAPITAL MOVEMENTS**Section V - Transactions in Long-Term Securities by Foreigners****Reported by Banks and Brokers in the United States****Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds,
Other than U.S. Government 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			1971 1972 through May p	1972				
	1969	1970	1971		Dec.	Jan.	Feb.	Mar.	Apr. p
Europe:									
Austria.....	-4	*	-1	1	*	*	*	1	*
Belgium-Luxembourg.....	81	85	7	32	-8	38	-11	3	-1
Denmark.....	4	2	2	1	*	*	*	*	*
Finland.....	*	*	2	*	*	*	-	*	*
France.....	97	35	15	85	-1	3	-1	5	38
Germany.....	200	48	35	4	-1	2	-1	3	3
Greece.....	*	1	*	*	-	*	*	*	*
Italy.....	16	15	5	14	-3	*	*	8	*
Netherlands.....	14	37	-1	2	-2	1	-1	*	4
Norway.....	-23	-18	13	-5	2	2	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	3	1	2	*	*	*	1	1
Sweden.....	11	1	6	-1	1	-4	*	2	2
Switzerland.....	176	134	197	-9	-12	-14	-20	29	-1
Turkey.....	*	*	*	*	*	*	*	*	-3
United Kingdom.....	251	118	327	191	18	20	102	54	17
Yugoslavia.....	*	*	*	*	-	-	*	-	*
Other Western Europe.....	-2	2	2	*	*	*	*	*	*
U.S.S.R.....	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	1	1	-	*	1	-	-
Total Europe.....	822	464	612	316	-3	49	67	106	45
Canada.....	32	128	37	28	-13	10	11	-3	-1
Latin America:									
Argentina.....	*	*	1	1	*	*	*	*	*
Brazil.....	*	*	*	*	*	-	*	-	*
Chile.....	-1	*	*	*	*	-	*	*	*
Colombia.....	*	*	*	*	*	-	*	-	1
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	-1	*	-2	-1	*	*	*	*	-1
Panama.....	*	7	1	1	-1	*	*	*	1
Peru.....	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	1	*	*	*	*	*	*
Venezuela.....	1	3	1	*	*	*	*	*	*
Other Latin American Republics.....	-1	1	*	*	*	*	*	*	*
Bahamas and Bermuda.....	-8	5	21	18	-1	2	-15	4	27
Netherlands Antilles and Surinam	25	9	-3	-6	2	-4	1	-2	*
Other Latin America.....	*	*	*	*	*	*	*	*	-1
Total Latin America.....	14	25	19	14	*	-2	-13	3	*
Asia:									26
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	2	2	3	3	1	*	*	1	1
India.....	*	*	*	*	*	*	-	-	*
Indonesia.....	*	*	*	*	-	-	-	-	-
Israel.....	-12	1	*	*	*	*	*	*	*
Japan.....	1	2	6	278	*	*	51	190	26
Korea.....	*	-	*	-	-	-	-	-	-
Philippines.....	-4	*	-1	*	*	*	*	*	*
Taiwan.....	-1	*	*	*	-	-	-	*	-
Thailand.....	*	*	*	*	*	*	*	-	*
Other Asia.....	3	22	-11	4	*	2	*	1	1
Total Asia.....	-11	28	-2	285	1	3	51	192	27
Africa:									11
Congo (Kinshasa).....	*	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	-	*	*	*	*
South Africa.....	*	*	*	*	-	*	*	*	*
United Arab Republic (Egypt).....	*	-	-	*	-	-	-	-	-
Other Africa.....	-1	*	-	*	*	*	-	*	-
Total Africa.....	-1	1	*	*	*	*	*	*	*
Other countries:									
Australia.....	10	-14	-21	*	-	*	*	-	*
All other.....	*	1	*	*	-	-	-	*	*
Total other countries.....	10	-12	-21	*	-	*	*	-	*
Total foreign countries.....	866	632	645	644	-14	60	116	298	72
International and regional:									97
International.....	343	324	39	154	-3	-27	29	23	115
European regional.....	-	*	*	*	-	*	-	-	-
Asian regional.....	-7	-	-	*	-	*	-	-	*
Total international and regional	336	324	39	155	-3	-27	29	23	115
Grand total.....	1,202	956	684	798	-18	33	146	321	187
									111

Note: Data include transactions in issues of states and municipalities, and of corporations and other agencies of the U.S. Government which are not guaranteed by the United States.

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* Less than \$500,000.

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Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year			1971 through May p	1971					1972				
	1969	1970	1971		Dec.	Jan.	Feb.	Mar.	Apr. p	May p				
Europe:														
Austria.....	19	-2	3	-1	*	*	-1	*	1	*				
Belgium-Luxembourg.....	226	-10	39	-22	24	-18	6	-5	-5	-1				
Denmark.....	-1	*	-1	1	*	*	*	*	*	*				
Finland.....	*	*	-7	*	-1	*	*	*	*	*				
France.....	150	58	86	77	66	36	13	19	-9	19				
Germany.....	216	195	131	-15	51	29	4	-12	-22	-14				
Greece.....	-1	1	-1	1	*	*	*	-1	1	*				
Italy.....	49	38	32	16	5	10	*	4	1	1				
Netherlands.....	189	128	219	151	76	60	37	27	19	8				
Norway.....	2	3	2	1	1	1	-1	*	*	*				
Portugal.....	-2	2	5	7	1	1	1	3	2	1				
Spain.....	5	3	6	4	2	*	1	*	4	-1				
Sweden.....	-4	-7	-3	-3	*	-1	-2	-1	-1	-1				
Switzerland.....	490	110	168	237	102	98	55	56	1	27				
Turkey.....	1	-2	-2	*	*	*	*	*	*	*				
United Kingdom.....	-245	-33	-49	198	68	2	36	95	46	20				
Yugoslavia.....	*	*	-1	*	-	-	*	*	*	*				
Other Western Europe.....	2	-2	*	-3	*	*	-2	*	-2	*				
U.S.S.R.....	*	*	-	*	-	*	-	-	-	-				
Other Eastern Europe.....	*	*	1	-	*	-	-	-	-	-				
Total Europe.....	1,094	482	627	649	394	218	149	185	35	62				
Canada.....	125	-9	-92	-97	2	1	-32	-26	-23	-17				
Latin America:														
Argentina.....	*	*	-3	*	*	*	*	*	1	-1				
Brazil.....	*	1	-1	1	*	*	*	*	*	1				
Chile.....	2	1	-1	*	*	*	*	*	*	*				
Colombia.....	3	*	*	-1	*	*	*	*	*	*				
Cuba.....	*	*	*	-	-	-	-	-	-	-				
Mexico.....	5	9	-6	3	*	*	-3	6	*	*				
Panama.....	-1	-3	5	5	3	1	1	*	2	*				
Peru.....	2	-1	-1	*	*	*	*	*	*	*				
Uruguay.....	-4	-1	-1	*	*	*	*	*	*	*				
Venezuela.....	2	6	-4	-4	1	*	-1	-1	-1	-1				
Other Latin American Republics.....	*	*	-7	17	*	12	*	4	1	1				
Bahamas and Bermuda.....	77	14	46	-5	19	6	*	-4	2	-10				
Netherlands Antilles and Surinam.....	47	26	13	2	26	-8	12	-2	9	-10				
Other Latin America.....	1	-4	-3	-2	*	*	*	*	-1	-1				
Total Latin America.....	136	47	38	15	49	11	10	3	13	-22				
Asia:														
China Mainland.....	*	*	*	*	-	-	-	*	-	-				
Hong Kong.....	9	55	50	40	18	7	10	8	8	7				
India.....	*	*	-2	*	*	*	*	*	*	*				
Indonesia.....	*	*	*	*	*	*	*	*	*	*				
Israel.....	*	2	*	1	1	*	*	*	*	*				
Japan.....	3	10	48	84	13	17	9	-2	38	23				
Korea.....	*	*	*	*	*	*	*	*	*	*				
Philippines.....	42	1	2	2	*	*	*	1	1	-1				
Taiwan.....	*	*	*	1	*	*	*	*	*	1				
Thailand.....	1	*	-2	*	*	*	*	*	*	*				
Other Asia.....	36	16	11	6	6	1	1	2	1	1				
Total Asia.....	90	85	108	134	39	27	20	8	49	30				
Africa:														
Congo (Kinshasa).....	*	*	*	*	*	*	*	*	*	*				
Morocco.....	*	-1	*	*	*	*	*	*	*	*				
South Africa.....	6	*	*	*	*	*	*	*	*	*				
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*	*				
Other Africa.....	1	-1	1	-1	*	*	*	*	-1	*				
Total Africa.....	7	-1	*	-1	*	*	-1	*	-1	*				
Other countries:														
Australia.....	-2	1	-2	*	*	*	*	*	*	*				
All other.....	1	*	*	*	*	*	*	*	*	*				
Total other countries.....	-1	1	-2	*	*	*	*	*	*	*				
Total foreign countries.....	1,451	604	679	700	485	257	148	170	73	53				
International and regional:														
International.....	36	22	53	31	-2	11	6	7	6	2				
European regional.....	-	-	1	*	-	*	-	-	*	-				
Asian regional.....	-	-	-	1	-	*	*	*	*	*				
African regional.....	-	-	-	*	-	-	-	*	*	*				
Total international and regional.....	36	22	54	32	-2	12	6	7	6	2				
Grand total.....	1,487	626	733	732	483	269	153	177	78	55				

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* Less than \$500,000.

CAPITAL MOVEMENTS**Section V - Transactions in Long-Term Securities by Foreigners****Reported by Banks and Brokers in the United States****Table CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country**

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

Country	Calendar year			1972 through May p	1972				
	1969	1970	1971		Dec.	Jan.	Feb.	Mar.	Apr. p
Europe:									
Austria.....	1	2	1	*	*	*	*	*	*
Belgium-Luxembourg.....	42	7	-3	9	*	4	1	5	*
Denmark.....	4	6	9	3	*	1	2	1	*
Finland.....	10	8	1	4	-4	*	1	1	*
France.....	1	10	*2	2	*	-1	2	-1	1
Germany.....	59	-22	-20	-12	-1	*	*	-10	-1
Greece.....	-3	*	*	*	*	*	-	*	*
Italy.....	6	21	10	16	-1	1	2	6	*
Netherlands.....	15	19	11	41	1	-1	*	2	20
Norway.....	6	6	2	2	-1	*	*	*	1
Portugal.....	1	3	*	1	*	*	1	*	1
Spain.....	*	1	4	6	*	*	5	*	*
Sweden.....	13	-1	-1	*	*	*	-1	*	*
Switzerland.....	-26	43	36	31	7	2	13	*	12
Turkey.....	*	*	*	*	-	-	*	-	4
United Kingdom.....	-4	8	-19	-11	*	-16	-13	3	5
Yugoslavia.....	-1	*	-	-	-	-	-	-	-
Other Western Europe.....	-8	-2	-5	*	*	*	*	*	*
U.S.S.R.....	-	-	-	*	-	-	-	*	-
Other Eastern Europe.....	*	*	*	-	-	-	-	-	-
Total Europe.....	117	108	28	92	2	-15	14	5	52
Canada.....	-970	-699	-406	-310	45	5	-76	-78	8
Latin America:									
Argentina.....	1	2	-22	4	1	2	*	1	*
Brazil.....	-14	1	-2	*	-2	*	*	*	*
Chile.....	3	53	2	2	*	*	1	*	*
Colombia.....	-3	-2	2	1	1	*	*	*	*
Cuba.....	-	*	*	-	*	-	-	-	-
Mexico.....	-29	-2	-15	-54	*	-22	*	4	-37
Panama.....	*	-24	-5	1	*	*	*	1	1
Peru.....	-1	*	1	*	*	*	*	*	*
Uruguay.....	-2	*	3	1	*	*	*	*	*
Venezuela.....	-15	5	12	4	*	*	2	-1	1
Other Latin American Republics.....	-3	-17	-2	1	-1	1	*	*	*
Bahamas and Bermuda.....	-12	-6	7	-14	2	-1	-1	-5	-5
Netherlands Antilles and Surinam	7	1	7	8	*	2	1	*	4
Other Latin America.....	-2	-1	-4	*	*	*	*	*	*
Total Latin America.....	-69	10	-16	-48	*	-17	3	1	-34
Asia:									
China Mainland.....	-	-	-	-	-	-	-	-	1
Hong Kong.....	-1	2	9	7	*	1	2	1	4
India.....	-1	2	2	*	-	1	*	-	*
Indonesia.....	*	-3	-6	-2	-1	*	-1	-1	-1
Israel.....	-128	-161	-209	-89	-36	-20	-13	-14	-16
Japan.....	-4	15	-6	-12	-1	4	*	-6	-6
Korea.....	-1	-4	-8	*	-	-	*	-	-
Philippines.....	-7	-1	*	*	*	*	*	*	-
Taiwan.....	-1	*	*	*	*	*	*	*	*
Thailand.....	-6	1	*	*	*	*	*	*	*
Other Asia.....	-36	14	2	3	*	*	1	*	2
Total Asia.....	-195	-134	-216	-92	-37	-14	-10	-20	-17
Africa:									
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-
Morocco.....	*	-	-	*	-	-	*	-	-
South Africa.....	*	*	3	*	-	-	-	-	*
United Arab Republic (Egypt).....	*	*	-	*	-	-	*	-	-
Other Africa.....	-4	-2	-1	-7	-4	*	-1	*	3
Total Africa.....	-4	-2	2	-7	-4	*	-1	*	3
Other countries:									
Australia.....	17	13	28	20	1	3	1	10	4
All other.....	8	10	6	3	1	1	1	*	*
Total other countries.....	25	23	34	22	2	3	2	10	5
Total foreign countries.....	-1,096	-695	-574	-342	8	-37	-69	-82	17
International and regional:									
International.....	54	-177	-277	-242	1	-249	-13	15	4
European regional.....	6	1	*	1	-	*	*	*	*
Latin American regional.....	6	-80	16	6	1	3	1	-	1
Asian regional.....	-	-	-50	*	-	*	-	*	*
Total international and regional	66	-256	-311	-234	2	-246	-13	15	6
Grand total.....	-1,029	-951	-885	-577	10	-283	-82	-67	23

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* 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				1971		1972			
	1969	1970	1971	1972 through May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria.....	-1	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	-1	-19	6	12	4	-10	3	8	3	6
Denmark.....	*	*	*	*	*	-	*	*	*	*
Finland.....	*	*	-2	*	-	-	*	*	-	-
France.....	-8	-30	-24	-12	*	1	-3	-12	-1	3
Germany.....	20	-4	8	30	-2	3	3	8	10	5
Greece.....	*	-1	*	1	*	*	*	*	*	*
Italy.....	7	-9	2	*	*	*	*	*	*	*
Netherlands.....	63	48	70	105	11	17	11	32	14	30
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	-	*	*	*	*
Spain.....	*	*	-3	*	*	*	*	*	*	*
Sweden.....	*	*	*	*	*	*	*	*	*	*
Switzerland.....	37	1	25	38	7	9	5	14	4	7
Turkey.....	*	*	*	*	-	*	*	*	-	*
United Kingdom.....	-161	-43	-75	12	2	4	-2	1	2	8
Yugoslavia.....	*	-	*	-	-	-	-	-	-	-
Other Western Europe.....	1	*	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	-	-	-	-	-	-	-	-
Total Europe.....	-44	-58	6	185	21	25	17	53	31	58
Canada:	-158	114	120	4	7	-29	3	4	*	26
Latin America:										
Argentina.....	*	-1	1	*	*	*	*	*	*	*
Brazil.....	-8	-3	-4	*	-	*	*	*	*	*
Chile.....	*	2	*	*	*	-	-	-	-	*
Colombia.....	*	*	*	*	*	-	*	*	*	*
Cuba.....	*	-	-	-	-	-	-	-	-	-
Mexico.....	-5	1	-6	-1	*	*	*	*	*	-1
Panama.....	*	-6	1	*	*	*	-1	*	*	*
Peru.....	*	*	*	*	-	-	*	-	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	*	-3	*	*	*	*	*	*	*	*
Other Latin American Republics.....	-2	*	-2	18	*	*	*	*	*	18
Bahamas and Bermuda.....	-19	3	-9	-3	-4	1	-3	*	*	*
Netherlands Antilles and Surinam.....	5	-13	-18	1	-7	1	1	-3	4	-2
Other Latin America.....	*	*	*	*	*	-	-	*	*	*
Total Latin America.....	-29	-21	-38	14	-10	2	-2	-3	3	14
Asia:	-29	-21	-38	14	-10	2	-2	-3	3	14
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	8	1	-1	*	*	-1	1	1	*	*
India.....	*	*	*	*	*	-	*	-	*	-
Indonesia.....	*	*	*	*	*	*	*	*	*	-
Israel.....	-3	1	-6	-8	-3	*	*	-2	-4	-1
Japan.....	-301	5	-125	-7	26	21	-15	-25	4	9
Korea.....	*	*	*	*	*	*	-	-	-	-
Philippines.....	16	1	-2	-1	*	*	*	*	*	*
Taiwan.....	*	*	*	*	-	-	-	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	2	-3	*	*	*	*	*	*	*	*
Total Asia.....	-279	5	-134	-15	22	19	-15	-27	-1	9
Africa:	-279	5	-134	-15	22	19	-15	-27	-1	9
Congo (Kinshasa).....	*	*	*	-	-	-	-	-	-	-
Morocco.....	*	-	*	-	-	-	-	-	-	-
South Africa.....	-2	-2	-2	-1	*	*	-1	*	*	*
United Arab Republic (Egypt).....	*	*	*	-	-	-	-	-	-	-
Other Africa.....	*	-1	*	-5	*	*	*	-5	*	*
Total Africa.....	-2	-3	-2	-6	*	*	-1	-5	*	*
Other countries:	-2	-3	-2	-6	*	*	-1	-5	*	*
Australia.....	-6	-3	-2	-2	*	*	-1	*	*	*
All other.....	*	*	-	*	*	-	*	-	*	-
Total other countries.....	-6	-3	-2	-2	*	*	-1	*	*	*
Total foreign countries.....	-517	33	-49	181	41	17	1	22	34	107
International and regional:	-517	33	-49	181	41	17	1	22	34	107
International.....	-1	2	1	3	-	4	-	-1	*	*
Asian regional.....	-	-	-	*	-	-	*	-	*	-
Total international and regional	-1	2	1	3	-	4	*	-1	*	*
Grand total.....	-517	35	-49	184	41	21	1	20	34	107

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* Less than \$500,000.

CAPITAL MOVEMENTS
Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
**Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During May 1972 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 U.S. Government bonds and notes	Corporate and other		Bonds		Marketable U.S. Government bonds and notes	Corporate and other		Bonds	Stocks			
			Bonds	Stocks				Bonds	Stocks					
<u>Europe:</u>														
Austria.....	3	-	*	2	*	*	2	-	*	2	*	*		
Belgium-Luxembourg.....	78	-	11	56	4	7	71	-	9	57	5	1		
Denmark.....	2	-	*	1	1	*	1	-	*	1	1	*		
Finland.....	1	-	*	*	*	-	*	-	*	*	*	-		
France.....	138	-	45	83	3	8	76	*	5	63	2	5		
Germany.....	71	-	11	49	5	6	84	*	14	63	6	2		
Greece.....	2	-	*	1	*	*	1	-	*	1	*	*		
Italy.....	24	*	10	11	2	1	18	-	5	10	2	1		
Netherlands.....	108	-	2	53	20	33	50	-	2	45	*	3		
Norway.....	8	-	5	1	2	*	2	-	*	1	*	-		
Portugal.....	2	-	-	1	1	*	1	-	*	1	*	-		
Spain.....	5	-	1	3	*	*	4	-	*	4	*	*		
Sweden.....	5	-	3	2	*	*	4	-	1	2	*	*		
Switzerland.....	356	*	34	292	15	16	322	1	36	266	10	9		
Turkey.....	*	-	*	*	-	*	*	-	-	*	-	-		
United Kingdom.....	286	28	62	141	31	24	243	21	63	121	22	17		
Yugoslavia.....	*	-	*	*	-	-	*	-	-	*	-	-		
Other Western Europe.....	3	-	*	3	*	*	3	-	*	2	*	*		
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-		
Other Eastern Europe.....	-	-	-	-	-	-	*	*	-	-	-	-		
Total Europe.....	1,092	29	183	700	84	96	882	22	135	639	49	37		
<u>Canada:</u>	328	60	40	103	33	92	490	73	29	120	202	66		
<u>Latin America:</u>														
Argentina.....	2	-	*	2	*	*	3	-	*	2	*	*		
Brazil.....	1	-	*	1	*	-	1	-	*	*	*	*		
Chile.....	1	-	*	*	*	*	*	-	*	*	*	-		
Colombia.....	1	-	1	1	*	*	1	-	1	-	*	-		
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-		
Mexico.....	7	-	*	6	1	*	7	-	*	5	*	1		
Panama.....	8	*	*	6	*	1	8	*	*	6	1	*		
Peru.....	*	-	*	*	*	-	*	-	*	*	*	*		
Uruguay.....	1	-	*	*	*	*	1	-	*	1	*	*		
Venezuela.....	6	-	*	3	2	*	5	-	*	4	1	*		
Other Latin American Republics.....	23	-	*	4	*	18	5	-	5	*	*	*		
Bahamas and Bermuda.....	82	*	31	44	4	2	68	-	4	54	7	3		
Netherlands Antilles and Surinam.....	38	-	1	34	1	1	50	-	3	44	*	3		
Other Latin America.....	1	-	-	1	*	1	-	-	*	1	*	-		
Total Latin America.....	168	*	34	102	10	23	150	*	8	124	10	8		
<u>Asia:</u>														
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-		
Hong Kong.....	28	*	1	26	1	1	21	-	1	20	1	1		
India.....	*	-	*	*	*	-	*	-	*	-	-	-		
Indonesia.....	*	-	-	*	-	-	1	-	*	1	-	-		
Israel.....	6	-	-	2	3	1	32	-	*	1	29	1		
Japan.....	435	362	11	29	1	32	33	-	*	6	4	23		
Korea.....	*	-	*	*	-	-	*	-	*	-	-	*		
Philippines.....	1	-	*	1	-	*	2	-	*	2	-	*		
Taiwan.....	*	-	-	*	-	*	*	-	*	*	*	-		
Thailand.....	*	-	*	*	*	*	*	-	*	*	*	-		
Other Asia.....	8	-	1	6	*	*	7	-	*	6	*	*		
Total Asia.....	479	362	12	66	5	34	97	-	1	35	35	25		
<u>Africa:</u>														
Congo (Kinshasa).....	*	-	*	*	-	*	*	-	*	-	-	-		
Morocco.....	*	-	*	*	-	*	*	-	*	-	-	-		
South Africa.....	1	-	-	*	*	1	1	-	*	-	1	-		
United Arab Republic (Egypt).....	*	-	-	*	-	*	*	-	*	-	-	-		
Other Africa.....	1	-	-	1	*	*	10	-	1	9	*	*		
Total Africa.....	2	-	*	1	1	1	11	-	1	9	1	1		
<u>Other countries:</u>														
Australia.....	2	-	-	*	1	*	1	*	*	*	*	*		
All other.....	1	-	*	*	*	-	*	-	*	-	-	-		
Total other countries.....	2	-	*	*	2	*	1	*	*	*	*	*		
Total foreign countries.....	2,073	451	270	972	135	245	1,630	95	172	919	306	138		
<u>International and regional:</u>														
International.....	39	-	18	17	4	*	21	-	4	15	2	*		
European regional.....	*	-	-	-	*	-	-	-	-	-	-	-		
Latin American regional.....	3	1	-	-	3	-	10	8	-	-	2	-		
Asian regional.....	*	-	*	-	*	-	*	-	-	*	-	-		
African regional.....	*	-	-	*	-	*	*	-	-	*	-	-		
Total international and regional....	43	1	18	17	7	*	31	8	4	15	4	*		
Grand total	2,116	451	288	988	143	245	1,662	103	177	934	310	138		

* Less than \$500,000.

CAPITAL MOVEMENTS
Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
**Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During Calendar Year 1971**
(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners						
	Total purchases	Domestic securities			Foreign securities			Total sales	Domestic securities		Foreign securities		
		Marketable U.S. Government bonds and notes	Corporate and other	Bonds	Stocks	Bonds	Stocks		Bonds	Stocks	Bonds	Stocks	
Europe:													
Austria.....	35	-	2	30	3	1	33	*	4	27	2	1	
Belgium-Luxembourg.....	985	*	142	740	67	36	938	1	135	702	71	30	
Denmark.....	20	-	2	7	12	*	11	-	*	8	3	*	
Finland.....	10	2	2	*	6	*	16	2	*	8	4	2	
France.....	1,176	1	57	1,044	42	33	1,097	*	42	956	41	57	
Germany.....	1,006	5	98	839	32	32	852	6	63	707	51	25	
Greece.....	9	*	1	8	*	*	10	*	*	9	*	*	
Italy.....	262	*	46	172	35	8	212	*	41	140	25	6	
Netherlands.....	915	-	32	737	34	111	616	*	33	518	23	41	
Norway.....	50	*	21	21	8	*	33	1	7	19	5	*	
Portugal.....	10	-	*	8	1	*	6	-	1	4	1	*	
Spain.....	66	-	6	51	6	3	57	*	5	44	2	6	
Sweden.....	66	7	34	19	6	*	60	3	27	22	7	*	
Switzerland.....	3,755	37	450	3,005	152	112	3,304	11	253	2,838	115	87	
Turkey.....	1	-	*	1	*	*	3	-	*	3	*	*	
United Kingdom.....	2,927	315	865	1,397	226	123	2,892	464	538	1,446	245	199	
Yugoslavia.....	*	-	-	*	-	*	1	-	*	1	-	*	
Other Western Europe.....	93	64	4	19	6	*	42	9	2	20	11	1	
U.G.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	3	*	1	2	*	*	2	1	*	1	*	*	
Total Europe.....	11,391		432	1,764	8,100	634	461	10,187	499	1,153	7,473	606	455
Canada.....	3,314		95	547	1,454	635	584	3,651	92	509	1,546	1,041	464
Latin America:													
Argentina.....	31	-	2	20	7	1	54	-	1	23	29	1	
Brazil.....	3	-	*	1	1	*	10	-	*	2	4	4	
Chile.....	12	-	1	3	8	*	10	-	*	4	5	*	
Colombia.....	10	-	*	7	2	*	8	*	*	7	*	1	
Cuba.....	*	-	-	-	*	-	*	-	-	*	-	-	
Mexico.....	117	-	7	70	27	12	147	*	9	76	42	18	
Panama.....	91	*	7	76	3	4	89	*	6	71	8	4	
Peru.....	3	-	*	1	1	*	3	-	*	2	*	*	
Uruguay.....	10	-	1	5	4	*	7	-	*	6	1	*	
Venezuela.....	52	*	2	33	15	1	43	*	1	37	4	1	
Other Latin American Republics.....	25	-	1	21	3	1	37	1	*	28	4	3	
Bahamas and Bermuda.....	962	*	96	784	61	20	897	*	75	738	54	29	
Netherlands Antilles and Surinam.....	574	*	44	494	19	17	575	*	47	481	12	35	
Other Latin America.....	4	-	*	4	*	*	11	-	*	6	4	*	
Total Latin America.....	1,893		1	161	1,520	153	58	1,890	1	142	1,482	169	96
Asia:													
China Mainland.....	*	-	-	*	-	*	*	-	-	*	-	-	
Hong Kong.....	295	*	6	262	14	13	233	-	3	212	5	13	
India.....	5	-	*	1	4	*	25	20	*	3	2	*	
Indonesia.....	1	-	*	1	-	*	6	-	*	1	6	*	
Israel.....	46	*	4	11	30	1	260	*	4	11	239	7	
Japan.....	2,111	1,748	7	80	20	257	527	86	1	32	25	382	
Korea.....	*	-	-	*	-	*	9	-	*	*	8	*	
Philippines.....	16	*	1	10	2	3	16	*	1	8	2	5	
Taiwan.....	2	-	*	1	*	*	2	-	*	2	*	*	
Thailand.....	5	-	*	4	*	*	6	*	*	6	-	*	
Other Asia.....	84	*	5	73	5	2	82	*	15	61	4	2	
Total Asia.....	2,566	1,748	23	444	75	276	1,167	106	24	335	291	410	
Africa:													
Congo (Kinshasa).....	*	-	-	*	*	-	1	-	-	1	-	*	
Morocco.....	*	-	*	*	-	-	1	-	*	1	-	*	
South Africa.....	9	-	*	5	3	1	9	-	*	5	*	3	
United Arab Republic (Egypt).....	*	-	*	*	-	-	*	-	-	*	-	*	
Other Africa.....	16	1	*	8	7	*	51	36	*	6	9	*	
Total Africa.....	27	1	1	13	10	2	61	36	*	13	9	4	
Other countries:													
Australia.....	37	-	*	4	32	1	34	*	21	6	4	2	
All other.....	8	-	*	1	6	*	1	-	*	1	-	*	
Total other countries.....	44	-	*	5	38	1	35	*	21	7	4	2	
Total foreign countries.....	19,234	2,276	2,495	11,536	1,546	1,382	16,992	734	1,350	10,857	2,119	1,432	
International and regional:													
International.....	791	128	452	89	118	3	851	4	413	36	395	3	
European regional.....	2	-	1	1	1	-	2	-	*	2	-	-	
Latin American regional.....	31	10	-	-	21	-	8	3	-	-	5	-	
Asian regional.....	*	*	-	-	-	-	50	-	-	-	50	-	
Total international and regional....	824	138	452	90	141	3	912	8	413	36	452	3	
Grand total.....	20,059	2,414	2,947	11,626	1,687	1,385	17,904	742	2,263	10,893	2,571	1,434	

* 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				1971				1972
	1967	1968	1969	1970	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria.....	2	1	2	1	1	1	*	*	1
Belgium-Luxembourg.....	6	14	19	17	27	19	16	14	16
Denmark.....	*	1	*	1	1	1	*	*	1
Finland.....	*	*	*	*	*	*	*	*	*
France.....	15	31	18	26	31	28	19	19	19
Germany.....	11	22	14	17	29	24	19	15	22
Greece.....	*	1	*	1	1	*	*	*	*
Italy.....	9	16	8	16	24	19	17	10	8
Netherlands.....	11	22	12	14	15	12	11	10	16
Norway.....	2	3	1	1	2	2	1	1	2
Portugal.....	*	1	*	*	1	*	*	*	3
Spain.....	3	7	3	6	9	10	7	4	5
Sweden.....	3	3	1	1	3	2	1	1	1
Switzerland.....	115	239	153	100	134	114	91	73	82
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	30	67	61	40	64	60	44	43	49
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	2	1	1	1	1	1	1	1	1
U.S.S.R.....	-	-	*	-	-	*	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	210	430	294	243	342	292	229	193	226
Canada:	50	87	52	36	52	36	27	56	38
Latin America:									
Argentina.....	1	2	1	1	1	2	4	1	1
Brazil.....	1	1	*	*	*	*	*	1	*
Chile.....	1	1	*	*	*	*	*	*	*
Colombia.....	*	1	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	5	6	3	3	5	5	5	4	4
Panama.....	2	6	3	3	6	4	3	2	4
Peru.....	1	1	1	*	*	*	*	*	*
Uruguay.....	2	2	1	1	1	1	1	1	1
Venezuela.....	4	7	5	5	8	5	3	2	3
Other Latin American Republics..	1	2	1	1	1	1	1	3	1
Bahamas and Bermuda.....	11	34	34	15	26	15	13	19	11
Netherlands Antilles and Surinam	4	20	14	11	14	15	14	10	8
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	34	82	64	40	64	48	45	43	34
Asia:	-	*	*	-	-	-	-	-	-
China Mainland.....	-	*	*	-	-	-	-	-	-
Hong Kong.....	6	12	10	19	32	22	21	9	18
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	1	*	*	1	1	1	1	1
Japan.....	2	2	*	1	2	5	1	1	1
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	11	3	2	3	3	2	1	1
Taiwan.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	6	7	7	5	10	8	5	4	3
Total Asia.....	15	34	21	27	48	39	31	17	24
Africa:	*	*	*	*	*	1	*	*	*
Congo (Kinshasa).....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	1	*	*	1	1	*	*	*
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	1	1	1	1	1
Total Africa.....	1	2	1	2	3	3	1	1	1
Other countries:	*	1							
Australia.....	*	1	1	1	1	1	1	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	1	1	1	1	1	1	1	1
Total foreign countries.....	311	636	434	349	511	419	333	311	325
International and regional	-	-	-	-	-	-	-	-	-
Grand total.....	311	636	434	349	511	419	333	311	325

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

carried by foreigners.

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

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971				1972
	1967	1968	1969	1970	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	2	15	5	9	8	7	13	6	10
Denmark.....	1	*	1	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	10	22	12	16	13	16	12	18	15
Germany.....	13	20	14	20	22	26	30	23	24
Greece.....	1	1	*	1	1	1	1	1	1
Italy.....	9	13	9	12	18	18	19	9	12
Netherlands.....	5	12	12	8	9	7	11	12	20
Norway.....	*	1	1	1	1	*	*	*	1
Portugal.....	*	*	*	*	*	*	*	*	1
Spain.....	3	5	2	3	7	5	6	5	5
Sweden.....	2	1	1	1	1	1	1	1	1
Switzerland.....	74	106	50	36	42	32	33	42	87
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	23	41	37	44	33	34	29	37	35
Yugoslavia.....	-	-	*	*	*	*	*	*	-
Other Western Europe.....	2	1	1	1	1	1	1	1	2
U.S.S.R.....	-	-	-	*	-	-	-	-	-
Other Eastern Europe.....	*	*	-	*	*	*	*	*	*
Total Europe.....	146	239	146	152	155	148	159	155	212
Canada.....	71	141	61	49	57	41	42	54	52
Latin America:									
Argentina.....	3	3	3	2	2	2	5	1	1
Brazil.....	1	*	*	1	1	1	1	*	*
Chile.....	*	1	1	*	*	1	*	*	*
Colombia.....	*	*	*	*	1	1	*	*	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	6	5	3	3	4	5	6	5	7
Panama.....	5	4	4	4	5	7	6	4	5
Peru.....	*	1	*	*	*	*	*	*	*
Uruguay.....	1	3	1	*	*	*	*	*	*
Venezuela.....	3	2	3	4	4	6	7	4	5
Other Latin American Republics..	1	*	1	1	1	1	1	1	1
Bahamas and Bermuda.....	15	38	24	21	21	20	16	21	18
Netherlands Antilles and Surinam	4	18	6	5	8	7	13	14	11
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	40	77	45	41	48	51	56	52	50
Asia:									
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	19	18	12	23	33	40	45	40	52
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	1	2	1	1	1	3	2
Japan.....	1	1	*	1	1	4	3	4	2
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	10	2	1	1	2	1	1	1
Taiwan.....	*	*	*	*	*	*	1	*	*
Thailand.....	*	*	2	*	1	*	*	*	1
Other Asia.....	17	18	7	6	12	8	9	4	5
Total Asia.....	40	49	24	35	50	57	61	53	63
Africa:									
Congo (Kinshasa).....	-	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	1	1	*	2	1	1	*	1
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	*	*	1	1	1	1	*	1
Total Africa.....	1	2	1	1	3	2	2	1	1
Other countries:									
Australia.....	*	*	1	*	*	1	1	*	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	*	1	1	*	1	1	1	1
Total foreign countries.....	298	508	278	279	314	300	320	314	379
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	298	508	278	279	314	300	320	314	379

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

their accounts carried by foreigners.

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association 1/		Office of Secretary 2/					
	Sales	Repurchases	Sales	Repurchases	Sales 3/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1963.....	1,275	-	336	-	133	-	307	-	34	-	5	-	460	-
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
1971-May.....	56	28	13	-	13	27	-	-	-	-	30	-	-	1
June.....	88	23	61	2	27	21	-	-	-	-	-	-	-	-
July.....	317	31	11	-	306	30	-	-	-	-	-	-	-	1
Aug.....	255	138	84	-	171	137	-	-	-	-	-	-	-	1
Sept.....	368	55	13	24	352	29	-	-	-	-	-	-	3	2
Oct.....	150	83	1	-	136	81	-	-	-	-	1	14	14	2
Nov.....	268	34	49	-	92	33	-	-	-	-	*	127	1	
Dec.....	109	60	32	15	63	43	-	-	-	-	*	14	14	2
1972-Jan.....	523	110	-	75	523	34	-	-	-	-	-	-	*	1
Feb.....	234	68	29	-	45	66	-	-	-	-	-	-	160	2
Mar.....	109	95	12	57	97	36	-	-	-	-	-	-	*	2
Apr.....	490	28	-	6	475	20	-	-	-	-	-	-	15	2
May.....	159	24	-	*	124	23	-	-	-	-	-	-	35	1
Fiscal 1972 to date.....	2,982	726	231	177	2,384	532	-	-	-	-	-	-	368	17

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

* Less than \$500,000.

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<u>Federal fiscal operations:</u>													
Summary of fiscal operations.....	1	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts by principal sources.....	2	2	2	2	2	2	2	2	2	2	2	2	2
Chart - Budget receipts by principal sources.....	4	4	4	4	4	4	4	4	4	4	4	4	4
Budget outlays by agencies.....	5	5	5	5	5	5	5	5	5	5	5	5	5
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<u>Account of the Treasurer of the United States:</u>													
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Analysis of changes in tax and loan account balances.....	17	19	17	17	21	17	17	22	18	17	19	17	17
Summary of cash transactions through the Account of the Treasurer of the United States.....	18	20	18	18	22	18	18	23	19	18	20	18	18
Gold assets and liabilities of the Treasury.....	18	20	18	18	22	18	18	23	19	18	20	18	18
<u>Monetary statistics:</u>													
Money in circulation.....	19	21	19	19	23	19	19	24	20	19	21	19	19
<u>Federal debt:</u>													
Summary of Federal debt.....	20	22	20	20	24	20	20	25	21	20	22	20	20
Computed interest charge and computed interest rate on interest-bearing public debt.....	20	22	20	20	24	20	20	25	21	20	22	20	20
Interest-bearing public debt.....	21	23	21	21	25	21	21	26	22	21	23	21	21
Maturity distribution and average length of marketable interest-bearing public debt.....	21	23	21	21	25	21	21	26	22	21	23	21	21
Special public debt issues.....	22	24	22	22	26	22	22	27	23	22	24	22	22
Interest-bearing securities issued by Government agencies.....	23	25	23	23	27	23	23	28	24	23	25	23	23
Participation certificates.....	24	26	24	24	28	24	24	29	25	24	26	24	24
Debt subject to statutory limitation.....	25	27	25	25	29	25	25	30	26	25	27	25	25
Status and application of statutory limitation.....	26	28	26	26	30	26	26	31	27	26	28	26	26
Treasury holdings of securities issued by Government corporations and other agencies.....	27	29	27	27	31	27	27	32	28	27	29	27	27
<u>Public debt operations:</u>													
Maturity schedule of interest-bearing marketable public debt securities other than regular weekly and annual Treasury bills outstanding.....	28	30	28	28	32	28	28	33	29	28	30	28	28
Offerings of Treasury bills.....	29	31	29	29	33	29	29	34	30	29	31	29	29
New money financing through regular weekly Treasury bills.....	32	33	31	31	35	31	31	36	32	32	34	32	32
Offerings of public marketable securities other than regular weekly Treasury bills.....	34	36	34	34	38	34	34	39	35	35	37	35	35
Unmatured marketable securities issued at a premium or discount other than advance refunding operations	36	39	37	37	41	37	37	42	38	38	40	38	38
Allotments by investor classes on subscriptions for public marketable securities.....	38	41	39	39	43	39	39	44	40	40	42	40	40
Disposition of public marketable securities other than regular weekly Treasury bills.....	41	44	42	42	46	42	42	47	43	43	45	43	43
Foreign series securities (nonmarketable) issued to official institutions of foreign countries.....	44	47	45	46	50	46	46	51	47	47	49	47	47
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries.....	53	57	55	56	61	57	58	64	59	59	62	60	60
<u>United States savings bonds:</u>													
Sales and redemptions by series, cumulative.....	55	59	57	58	63	59	60	66	62	62	65	63	63
Sales and redemptions by periods, all series combined.....	55	59	57	58	63	59	60	66	62	62	65	63	63
Sales and redemptions by periods, Series E through K.....	56	60	58	59	64	60	61	67	63	63	66	64	64
Redemptions of matured and unmatured savings bonds.....	58	62	60	61	66	62	63	69	65	65	68	66	66
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