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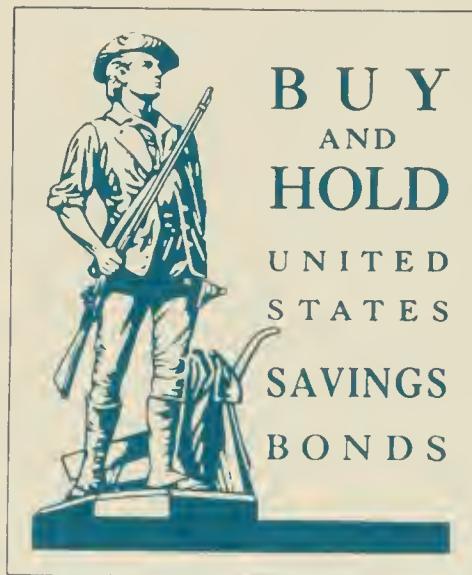
APR 5 1973

TREASURY DEPARTMENT

THE DEPARTMENT OF THE TREASURY
FISCAL SERVICE, BUREAU OF ACCOUNTS
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Note: Details of figures may not add to totals because of rounding.

Treasury Financing Operations

Strip Bills

On February 24 tenders were invited for additional amounts of fifteen outstanding series of Treasury bills, the weekly issues maturing from March 30 through July 6, 1972, to an aggregate amount of \$3.0 billion, or thereabouts, to be issued March 6.

Tenders were opened on March 1 and totaled \$6,430 million, of which \$3,065 million was accepted including \$156 million of noncompetitive tenders. The average bank discount rate was 3.405 percent, based on 73 days, the average number of days to maturity for the fifteen issues. The limit for noncompetitive tenders was \$300,000. Bidders were required to submit a single price for each tender. Tenders had to be in the minimum amount of \$150,000 or in multiples of \$75,000 over that amount.

Payment for 50 percent of the amount of bills allotted could be made through Treasury tax and loan accounts.

9-Month and One-Year Bills

On February 15 tenders were invited for \$500 million, or thereabouts, of 275-day Treasury bills, representing an additional amount of bills dated November 30, 1971, maturing November 30, 1972, and for \$1,200 million, or thereabouts, of 365-day Treasury bills to be dated February 29, 1972, to mature February 28, 1973, both series to be issued February 29. These issues were to refund \$1,701 million of bills maturing February 29. Tenders were opened on February 22.

Tenders received for the 275-day bills totaled \$1,526 million, of which \$500 million was accepted, including \$13 million of noncompetitive tenders. The average bank discount rate was 3.862 percent.

Tenders received for the 365-day bills totaled \$1,915 million of which \$1,200 million was accepted, including \$20 million of noncompetitive tenders. The average bank discount rate was 4.091 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in February totaled \$16.2 billion, replacing \$15.6 billion of maturing bills. There were two 91-day issues of \$2.3 billion, two 91-day issues of \$2.4 billion, two 182-day issues of \$1.6

billion, and two 182-day issues of \$1.8 billion. Average rates for the new issues are shown in the following table.

		13-week		26-week	
		(Additional amount of bills of original maturity of 26 weeks)			
		Date of --	Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/
Additional issue	Original issue				
1972		1971		1972	
Feb. 3	Nov. 4	3.367		Feb. 3	3.73
10	11	3.141		10	3.59
17	18	3.065		17	3.53
24	26	3.143		24	3.51

1/ Bank discount basis.

Treasury Bills - General

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

Banking institutions generally may submit tenders on behalf 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

Treasury Financing Operations - (Continued)

nds or in a like face amount of Treasury bills maturing that date. Payment for 13-week, 26-week, 9-month, and e-year bills may not be made by credit in Treasury tax d loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in February totaled ,048 million, consisting of eighteen certificates of indebtedness and two notes. Redemptions for the month totaled ,048 million. At the end of February, foreign series secu-

rities outstanding totaled \$14,703 million. (Details are shown on page 61.)

Foreign currency series securities issued in February consisted of one certificate denominated in Swiss francs equivalent to \$56 million. Redemptions for the month totaled an equivalent of \$55 million. At the end of February, foreign currency series securities outstanding totaled an equivalent of \$2,148 million and were denominated in German marks and Swiss francs. (Details are shown on page 65.)

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/	Budget surplus or deficit (-)	Borrowings from the public - Federal securities			Total borrowings from the public	
	Net receipts 2/	Net expenditures 2/	Surplus or deficit (-)	Loan disbursements	Loan repayments	Net lending 3/			Public debt securities	Agency securities	Investments of Government accounts 4/	Special notes 5/	
	(1)	(2)	(1)-(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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.).....	197,827	235,597	-37,770	8,258	7,246	-1,013	236,610	-38,783	46,495	-179	6,816	-	39,500
1973 (Est.).....	220,785	246,463	-25,678	8,354	8,560	206	246,257	-25,472	36,126	1,255	9,881	-	27,500
1971-Jan.....	15,768r	16,834r	-1,065r	856r	569	-287r	17,121r	-1,353r	-818	1,015r	-466r	-	664r
Feb.....	15,130	16,717	-1,587	374	544	170	16,546	-1,417	2,324	-1,001	1,082	-	240
Mar.....	13,205	18,328	-5,123	808	490	-318	18,646	-5,441	1,003	518	846	-	675
Apr.....	21,024	17,769	3,255	731	681	-49	17,818	3,206	223	-345	150	-	-271
May.....	13,190	16,882	-3,692	666	396	-270	17,152	-3,961	4,954	40	2,797	-	2,197
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	-334	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
Fiscal 1972 to date.....	110,775	129,834	-19,059	4,508	3,316	-1,191	131,025	-20,250	24,733	-1,593	1,450	-	21,690

Fiscal year or month	Means of financing - net transactions (continued)							Selected balances, end of period					
	Changes in cash and monetary assets			Other means of financing 8/	Transactions not applied to year's surplus or deficit 9/	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)					Public debt securities	Agency securities 10/	Investments of Government accounts	Special notes 5/	(22)+(23)	
	(14)	(15)	(16)		(17)	(18)	(19)	(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.).....	-	-	-	-	-37	-680	38,783	10,117	444,625	11,984	111,956	825	343,828
1973 (Est.).....	-	-	-	-	-1,506	-522	25,472	10,117	480,751	13,239	121,837	825	371,328
1971-Jan.....	1,836	617	-279r	-235	2,611r	17	1,353r	10,605	388,341	13,504	99,219r	825	301,801r
Feb.....	-1,751	-	-160	-	-764	30	1,417	8,854	390,664	12,503	100,304	825	302,038
Mar.....	-3,341	-25	53	-	1,402	51	5,441	5,513	391,668	13,021	101,150	825	302,713
Apr.....	4,830	*	78	-16	1,899	58	-3,206	10,343	391,891	12,676	101,300	825	302,442
May.....	-2,447	-196	-45	-8	-985	54	3,061	7,896	396,845	12,716	104,098	825	304,638
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
Fiscal 1972 to date.....	2,392	563	-227	-841	183	264	20,250	12,303	422,862	10,570	106,589	825	326,018

Source: Based on monthly statement of receipts and expenditures of the Government. The loan account data for fiscal years 1963-1966 and all estimates are from the 1973 Budget document released January 24, 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, and net outlays of the Export-Import Bank of the U.S. that were reclassified outside the unified budget sphere effective August 17, 1971.

10/ See Table FD-6. * Less than \$500,000. r Revised.

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	77,436	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.).....	197,827	76,200	24,800	14,500	86,500	32,900	2,800	30,100	116,600		
1973 (Est.).....	220,785	84,300	26,600	17,000	93,900	38,400	2,700	35,700	129,600		
1971-Jan.....	15,768r	6,336r	4,280	40	10,576r	1,085	558	526	11,102r		
Feb.....	15,130	7,246	654	1,407	6,493	.683	310	372	6,865		
Mar.....	13,205	6,605	1,392	4,631	3,366	3,887	363	3,523	6,890		
Apr.....	21,024	5,940	7,951	4,261	9,630	4,360	345	4,015	13,645		
May.....	13,190	6,224	735	3,114	3,846	878	255	623	4,469		
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		
Fiscal 1972 to date.....	110,775	45,076	9,907	575	54,408	14,489	1,606	12,883	67,292		

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			Net total							
	Gross	Refunds	Net total	Gross	Refunds	Net total	Gross	Refunds	Net total					
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.).....	45,836	492	45,344	1,023	*	1,023	46,367	4,372	8	4,364				
1973 (Est.).....	54,451	421	54,030	1,083	*	1,083	55,113	5,024	8	5,016				
1971-Jan.....	2,286	-	2,286	5	-*	5	2,291	165	-	165				
Feb.....	4,808	-	4,808	168	*	168	4,976	721	-	721				
Mar.....	3,537	-	3,537	87	*	87	3,624	78	-	77				
Apr.....	4,369	-	4,369	10	*	10	4,378	302	1	302				
May.....	5,456	18	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	3,163	153	-	153				
Fiscal 1972 to date.....	22,500	-	22,500	467	*	467	22,966	1,676	5	1,671				

Footnotes at end of table.

(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)				Excise taxes						
	Contributions for other insurances and retirement				Net total social insurance taxes and contributions	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
63.....	-	932	13	946	19,804	10,005	89	9,915	-	-	-
64.....	-	993	15	1,008	22,012	10,304	93	10,211	-	-	-
65.....	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	-
66.....	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
67.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
68.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
69.....	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-	-
70.....	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
71.....	1,253	1,916	37	3,205	48,578	10,643	133	10,510	564	2	563
72 (Est.)....	1,355	1,976	30	3,361	54,092	10,411	1,236	9,175	677	1	676
73 (Est.)....	1,477	2,047	30	3,554	63,683	9,870	135	9,735	753	1	752
71-Jan.....	110	153	1	264	2,720	731	10	722	40	-	40
Feb.....	96	149	3	247	5,943	930	8	922	14	*	13
Mar.....	112	172	4	288	3,990	988	11	977	49	*	48
Apr.....	107	179	4	291	4,971	956	12	944	47	-	47
May.....	99	156	3	258	6,366	859	10	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
72-Jan.....	115	178	2	294	3,615	823	562	260	52	-	52
iscal 1972 o date.....	783	1,163	20	1,966	26,603	6,711	717	5,994	392	1	392

Fiscal year or month	Excise taxes - (continued)			Estate and gift taxes			Customs duties			Miscellaneous receipts			
	Highway trust fund			Net total excise taxes	Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
	Gross	Refunds	Net total										
33.....	3,405	126	3,279	13,194	2,187	20	2,167	1,241	35	1,205	828	194	1,023
34.....	3,646	127	3,519	13,731	2,416	23	2,394	1,284	32	1,252	947	138	1,084
35.....	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
36.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
37.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
38.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
39.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
40.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
41.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
72 (Est.)....	5,595	246	5,349	15,200	5,250	50	5,200	3,276	66	3,210	3,220	305	3,525
73 (Est.)....	5,961	148	5,813	16,300	4,350	50	4,300	2,916	66	2,850	3,500	552	4,052
71-Jan.....	433	-	433	1,195	274	5	269	204	6	199	296	-12r	284r
Feb.....	584	15	569	1,505	282	2	280	180	5	175	291	70	361
Mar.....	428	10	419	1,443	332	4	329	231	6	226	351	-23	328
Apr.....	453	93	360	1,351	594	5	589	228	7	221	272	-24	248
May.....	538	2	536	1,459	384	4	379	211	6	204	257	56	313
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
72-Jan.....	430	-	430	743	624	3	621	268	8	259	263	81	344
iscal 1972 o date.....	3,336	17	3,319	9,704	3,043	26	3,017	2,156	58	2,098	1,918	144	2,062

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

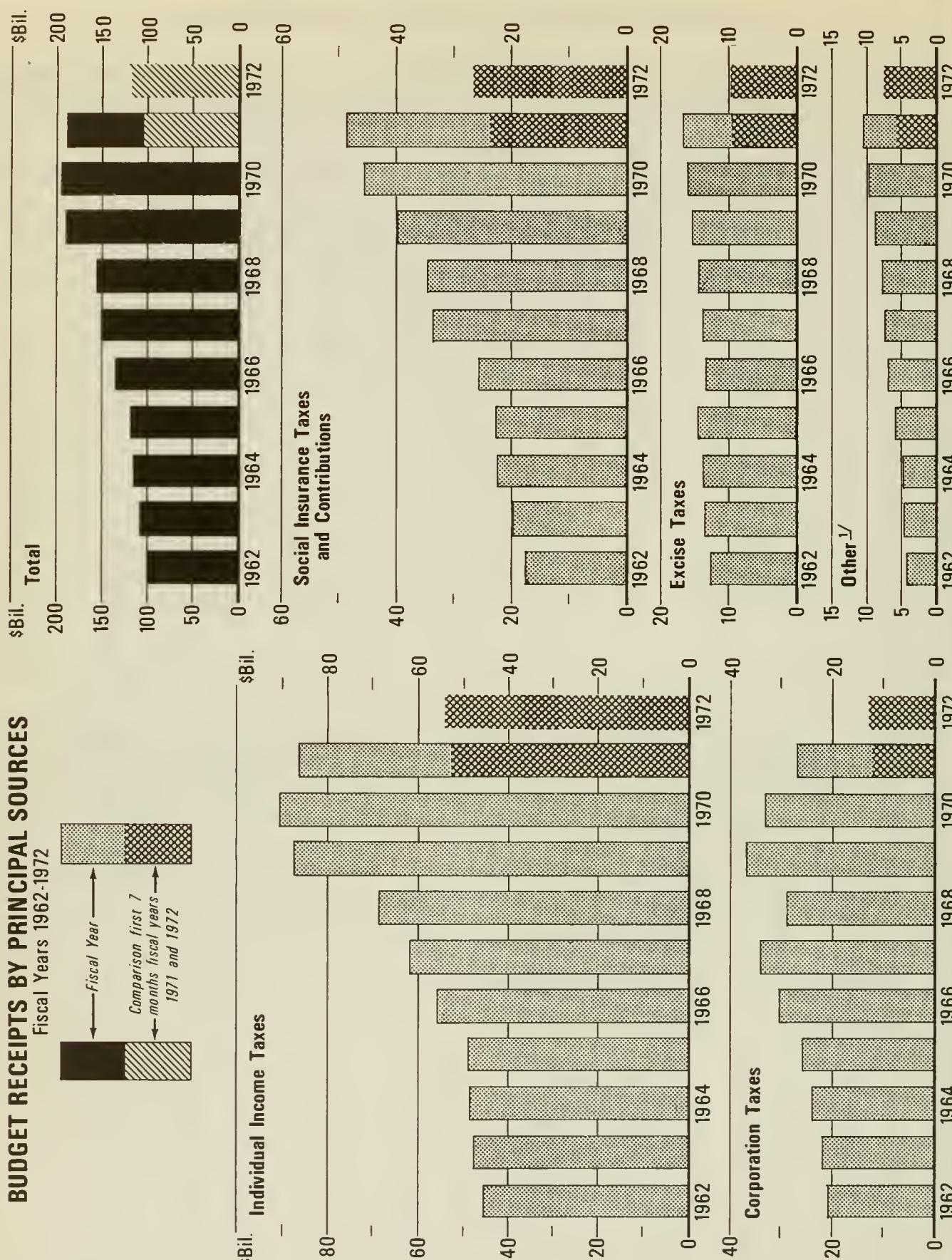
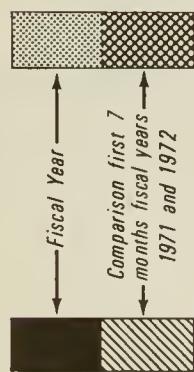
adopted January 1968. Estimates are from the 1973 Budget document released January 24, 1972.

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

FEDERAL FISCAL OPERATIONS

BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1962-1972



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
145	61	23	3,201	-	3,201	6,904	429	7,333	3,640	20	3,660	
148	64	23	3,694	-	3,694	7,088	370	7,458	4,270	32	4,302	
162	73	24	3,872	17	3,889	6,374	421	6,795	4,669	51	4,749	
181	76	26	4,357	29	4,385	5,158	356	5,513	4,633	37	4,670	
240	86	28	4,851	21	4,872	5,429	412	5,841	705	21	726	
255	91	28	4,898	15	4,913	6,795	512	7,307	769	38	807	
277	109	31	4,971	-4	4,967	7,693	637	8,330	820	35	854	
340	128	36	4,785	-10	4,774	7,974	332	8,307	979	49	1,028	
384	142	47	4,551	-11	4,540	8,207	353	8,560	1,147	41	1,188	
(Est.)	477	171	63	4,440	-7	4,433	11,244	366	11,610	1,237	52	1,289
(Est.)	505	189	71	4,129	3	4,131	11,087	-82	11,005	1,375	51	1,425
Jan.	32	11	3	423r	-2	422r	581	305	886	100r	1	101r
Feb.	28	10	4	57	-*	57	396	-205	191	89	2	92
Mar.	30	13	5	536	-1	535	193	127	320	97	4	101
Apr.	29	12	4	433	-*	432	330	-59	271	85	3	88
May.	29	12	4	300	-1	299	279	158	437	98	-4	94
June.	38	15	5	589	-1	588	-98	364	266	153	13	166
July.	31	14	4	298	-*	298	2,163	-108	2,054	81	2	82
Aug.	56	13	5	297	-1	297	1,328	104	1,432	84	6	91
Sept.	37	12	5	398	-1	397	781	-101	680	90	2	92
Oct.	32	13	4	323	-1	322	1,243	163	1,406	108	4	112
Nov.	30	13	4	253	-1	252	866	228	1,094	91	1	92
Dec.	50	17	3	401	-1	400	865	254	1,120	86	4	90
Jan.	44	13	5	319	-3	316	889	151	1,040	115	3	117
al 1972 date	279	96	29	2,222	-7	2,215	8,135	691	8,825	656	21	678

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			Net expenditures	Net lending	Total	
	Net expenditures	Net lending	Total		Net expenditures	Net lending	Total	Net expenditures	Net lending	Total				
48,135	5	48,140	1,103	20,247	2	20,249	423	-756	-333	282	17	300	313	
49,563	10	49,573	1,130	21,692	3	21,695	416	-133	283	669	16	685	325	
45,968	1	45,969	1,211	22,727	5	22,732	626	39	665	672	22	694	355	
54,166	1	54,167	1,278	27,897	62	27,959	575	2,281	2,856	657	4	661	366	
67,453	*	67,453	1,310	34,320	287	34,608	672	2,105	2,777	410	21	432	403	
77,381	-8	77,373	1,300	40,672	-96	40,576	706	3,434	4,140	217	18	235	430	
77,872	-2	77,870	1,268	46,499	95	46,594	722	807	1,529	819	18	837	515	
77,150	-1	77,150	1,211	52,227	110	52,338	1,778	825	2,603	1,136	1	1,136	640	
74,546	*	74,546	1,376	61,800	66	61,866	2,321	569	2,890	216	9	225	916	
(Est.)	75,000	-*	75,000	1,655	71,841	69	71,911	3,242	220	3,462	1,031	22	1,053	1,230
(Est.)	75,903	-3	75,900	1,822	78,893	60	78,953	4,453	-239	4,214	-1,159	21	-1,138	1,476
Jan.	5,800r	*	5,800r	83r	4,991r	4	4,994r	285	53	338	-545r	*	-544r	75r
Feb.	5,720	-*	5,720	80	5,043	6	5,049	185	40	225	106	1	107	73
Mar.	6,309	*	6,309	94	5,368	7	5,374	83	66	148	75	1	76	78
Apr.	6,041	-*	6,041	104	5,219	6	5,226	171	50	221	85	1	86	93
May.	5,809	-*	5,809	120	5,139	4	5,143	158	37	195	40	1	41	82
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
-Jan.	5,967	-*	5,967	121	5,893	4	5,897	276	113	389	81	*	81	91
al 1972 date	40,528	-*	40,528	886	39,210	30	39,240	1,872	409	2,281	693	8	701	633

notes 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 Aeronautics and Space Admin.	
					Net expenditures		Net lending			Net expenditures	Net lending	Total		
			Interest on public debt 3/	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.).....	10,466	545	7,801	51	21,400	2,724	-*	29,124	2,358	1,287	475	36	511	3,180
1973 (Est.).....	9,589	576	8,100	55	22,700	5,037	-*	27,737	2,422	1,541	141	-30	110	3,191
1971-Jan.....	784	32	543	-	1,805	-20	-*	1,785	179	23r	53	-2	51	262
Feb.....	963	26	475	-	1,709	94	-*	1,803	170	53	24	-1	23	295
Mar.....	914	25	569	-	1,727	142	-*	1,869	169	40	47	7	55	333
Apr.....	786	43	486	28	1,699	117	-*	1,816	198	46	43	-1	42	252
May.....	702	37	511	-	1,695	124	-*	1,919	198	53	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	143	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
Fiscal 1972 to date.....	5,193	398	4,813	12	12,804	-174	-*	12,630	1,240	340	350	-16	334	2,036

Fiscal year or month	United States Postal Service	Veterans Administration			Other independent agencies			Undistributed intrabudgetary transactions 4/	Total			Total
		Net expenditures	Net lending	Total	Net expenditures	Net lending	Total		Net expenditures	Net lending		
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	38	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	6,711	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.).....	1,943	11,367	-265	11,101	7,746	470	8,216	-7,877	235,597 5/	1,013		236,610
1973 (Est.).....	1,409	12,011	-296	11,715	8,317	255	8,572	-8,590	246,463 6/	-205		246,257
1971-Jan.....	202	851	-87	765	527r	14r	541r	-247	16,834	287		17,121r
Feb.....	171	839	-45	794	462	32	494	-357	16,717	-170		16,546
Mar.....	221	962	*	962	558	108	667	-260	18,328	318		18,646
Apr.....	320	884	-4	881	584	25	609	-294	17,769	49		17,818
May.....	95	870	4	874	528	72	600	-325	16,882	270		17,152
June.....	54	865	5	870	545	1	546	-2,284	19,669	297		19,965
July.....	-171	795	1	796	634	20	656	-240	18,507	49		18,556
Aug.....	687	888	5	893	746	61	806	-386	19,276	306		19,582
Sept.....	43 1/	755	*	755	720	-13	707	-246	18,265	-69		18,196
Oct.....	124 1/	840	-10	830	668	-3	665	-276	18,677	115		18,791
Nov.....	112	938	-120	818	564	27	591	-343	18,798	149		18,947
Dec.....	-5	917	-24	893	657	123	780	-2,332	17,085	399		17,434
1972-Jan.....	107	1,019	1	1,020	584	-23	560	-277	19,226	243		19,469
Fiscal 1972 to date.....	898	6,152	-147	6,005	4,642	192	4,835	-4,099	129,834	1,191		131,025

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 accrual basis.

4/ For content see Table FFO-4.

5/ Includes \$550 million estimate for special allowances for pay raises and contingencies.

6/ Includes \$1,275 million estimate for special allowances for pay raises and contingencies.

r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intrabudgetary Transactions

(In millions of dollars)

Fiscal year 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	Federal Supplementary Medical Insurance Trust Fund
	242	914	3	1,159	3	511	70	-	-	-
	279	973	4	1,256	3	538	68	-	-	-
	282	1,042	4	1,329	3	582	65	-	-	-
	353	1,090	4	1,447	3	587	59	7	-	-
	475	1,181	5	1,661	3	721	64	46	15	
	510	1,310	5	1,825	3	894	83	61	21	
	611	1,401	6	2,018	3	1,009	140	94	23	
	728	1,709	8	2,444	3	1,346	221	138	12	
	727	1,876	8	2,611	3	1,617	324	183	17	
(Est.)	744	1,934	9	2,687	3	1,701	386	202	23	
(Est.)	879	2,005	9	2,893	3	1,707	400	410	35	
Jan.	65	149	1	215	-	14	1	2	1	
Feb.	66	147	1	214	-	39	6	1	*	
Mar.	67	171	1	239	1	10	1	*	1	
Apr.	61	175	1	237	-	25	1	4	1	
May.	63	153	1	216	-	46	5	1	1	
June	64	161	1	226	1	634	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	
Jan.	70	178	1	249	-	10	1	2	*	
Cal 1972 date	398	1,147	5	1,550	2	860	190	99	14	

Fiscal year 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					
	8	191	14	35	175	362	114	2	1,485	2,644
	7	213	20	34	176	420	140	2	1,621	2,377
	8	255	11	34	182	482	155	2	1,780	3,109
	10	309	8	33	191	546	161	2	1,917	3,364
	9	380	14	30	198	622	170	2	2,275	3,936
	7	439	34	32	211	706	181	2	2,674	4,499
	5	517	53	32	225	805	191	3	3,099	5,117
	15	601	115	31	245	987	215	5	3,936	6,380
	10	637	184	31	271	1,232	251	4	4,765	7,376
(Est.)	10	637	200	31	290	1,429	272	4	5,190	7,877
(Est.)	10	637	235	31	306	1,631	285	7	5,697	8,590
Jan.	*	4	1	*	3	5	2	*	32	247
Feb.	1	28	1	*	8	44	15	*	143	357
Mar.	*	4	1	*	*	2	1	*	22	260
Apr.	*	18	1	*	1	3	2	*	57	294
May.	*	21	1	*	*	28	6	*	109	325
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
Jan.	*	4	1	*	3	5	2	*	28	277
Cal 1972 date	4	264	99	16	148	719	133	2	2,549	4,099

e: See Table FFO-2.
less than \$500,000.

Table FFO-5. - Budget Outlays by Major Function

Function	Fiscal year 1971						Fiscal year 1972						Comparable period FY 1971	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
National defense														
Expenditures.....	6,253 ^r	5,905	6,821	6,432	6,158	8,221	5,354	5,749	6,044	6,194	6,267	6,821	42,716	45,391
Proprietary receipts from the public.....	-90 ^r	-54	-147	-95	-112	-81	-164	-154	-64	-88	-92	-108	-796	-705
Intrabudgetary transactions.....	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-4	-4
Net expenditures.....	6,160 ^r	5,851	6,673	6,337	6,043	8,122	5,188	5,595	5,979	6,106	6,175	6,713	41,916	44,682
Net lending.....	-	-	-	-	-	-	-	-	-	-	-	-	-	*
Total national defense.....	6,160 ^r	5,851	6,673	6,337	6,043	8,122	5,187	5,595	5,979	6,106	6,175	6,713	41,916	44,682
International affairs and finance														
Expenditures.....	243	255	324	305	309	376	310	318	317	286	274	263	2,244	1,895
Proprietary receipts from the public.....	-20	-22	-2	-9	-10	-53	-39	-2	-23	-13	-93	-17	-187	-200
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-	-	-	-	-	-	-	-	-*
Net expenditures.....	223	253	322	296	277	337	308	296	303	286	181	347	2,057	1,694
Net lending.....	-39	-17	70	60	92	4	31	8	-	-	-	-	42	-101
Total international affairs and finance	184	236	393	328	353	185	340	329	303	286	181	347	2,099	1,593
Space research and technology														
Expenditures.....	262	297	333	252	274	246	377	295	273	266	288	285	260	2,044
Proprietary receipts from the public.....	-*	-2	-*	-*	-1	-1	-	-4	-	-1	-	-2	-8	-8
Total space research and technology	262	295	333	252	274	245	377	291	273	266	286	285	259	2,036
Agriculture and rural development														
Expenditures.....	332	120	-174	42	-61	1,892	968	468	971	572	598	555	6,024	5,321
Proprietary receipts from the public.....	-4	-3	-4	-3	-3	-4	-	-5	-	-4	-	-7	-17	-24
Net expenditures.....	328	116	-179	59	-64	1,892	96	467	971	568	598	548	6,007	5,298
Net lending.....	305	-205	127	-59	158	-108	104	-101	163	228	254	151	691	-32
Total agriculture and rural development	632	-89	-52	-21	94	-101	1,784	1,067	366	1,134	795	852	699	6,697
Natural resources														
Expenditures.....	309 ^r	321	326	335	238	743	363	523	419	391	410	412	364	2,880
Proprietary receipts from the public.....	-720	-87	-97	-85	-83	-85	-73	-90	-75	-82	-108	-141	-101	-1,421
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-2	-1
Net expenditures.....	-411 ^r	234	229	250	255	558	20 ^r	422	343	308	1	1	270	2,209
Net lending.....	-411 ^r	234	231	250	255	560	293	433	344	300	303	271	264	2,216
Total natural resources														1,150
Commerce and transportation														
Expenditures.....	325 ^r	750	981	987	1,337	1,049	570	1,654	1,186	1,381	906	855	7,394	6,627
Proprietary receipts from the public.....	-12	-9	-8	-11	-9	-15	-11	-11	-9	-10	-33	-11	-101	-75
Intrabudgetary transactions.....	-39	-6	-3	-3	-3	-647	-1	-	-262	-324	-3	-7	-1	-597
Net expenditures.....	744 ^r	736	969	979	679	1,040	554	1,643	913	1,048	892	816	829	6,488
Net lending.....	54 ^r	23	30	37	28	123	18	34	39	47	1,030	923	813	896
Total commerce and transportation	327 ^r	759	1,000	1,015	707	1,162	572	1,681	947	1,020	923	875	813	6,343
Community development and housing														
Expenditures.....	332	237	164	249	217	536	414	201	271	287	256	376	332	2,227
Proprietary receipts from the public.....	-*	-52	-*	-*	-*	-	-	-	-	-	-	-	-*	-*
Net expenditures.....	332	184	164	249	217	535	414	291	271	287	256	376	332	2,227
Net lending.....	41	32	41	37	13	141	132	118	20	-15	5	26	102	1,634
Total community development and housing	373	217	206	286	230	394	545	409	292	272	261	402	434	2,615

(Continued on following page)

(In millions of dollars)

FEDERAL FISCAL OPERATIONS

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

Function	Fiscal year 1972										Fiscal year 1972				Comparable period FY 1971
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Cumulative to date	
<u>Education and manpower</u>															
Expenditures.....	662	675	899	746	1,166	677	662	916	506	714	806	5,134	4,360		
Proprietary receipts from the public.....	-*	-1	-1	-1	-2	-1	-1	-1	-1	-1	-1	-1	-5		
Net expenditures.....	662r	674	899	744	1,165	676	661	915	505	713	805	5,128	4,354		
Net lending.....	14	12	14	8	7	7	11	9	-5	8	7	40	66		
Total education and manpower.....	676	686	914	683	1,191	684	673	924	501	722	813	5,168	4,421		
<u>Health</u>															
Expenditures.....	821r	1,315	1,352	1,431	1,279	1,439	1,313	1,523	1,249	1,478	2,463	1,478	10,927	9,794	
Proprietary receipts from the public.....	-*	-1	-1	-109	-101	-97	-111	-114	-104	-112	-687	-119	-2	-2	
Intrabudgetary transactions.....	-111	-97	-107	-101	-97	-111	-111	-114	-104	-112	-112	-119	-1,607	-1,607	
Net expenditures.....	709r	1,217	1,243	1,322	1,177	1,343	1,202	1,409	1,145	1,364	1,311	1,776	1,358	8,186	
Net lending.....	*	-*	-*	-*	-*	-*	-2	-	-	-	-	-	-	-*	
Total health.....	709r	1,217	1,243	1,322	1,177	1,345	1,202	1,409	1,145	1,364	1,316	1,776	1,358	8,186	
<u>Income security</u>															
Expenditures.....	5,211r	4,712	4,896	4,771	4,691	6,873	4,990	5,000	5,024	5,135	5,207	5,449	35,931	30,910	
Proprietary receipts from the public.....	-2*	-2	-2	-2	-1	-629	-1	-23	-23	-*	-*	-538	-*	-*	
Intrabudgetary transactions.....	-22	-2	-2	-2	-1	-629	-1	-23	-23	-*	-*	-538	-	-563	
Net expenditures.....	5,189r	4,711	4,894	4,771	4,681	6,244	4,989	4,977	5,023	5,135	5,126	5,449	35,367	30,423	
Net lending.....	*	-*	-*	-*	-*	-1	-1	-1	-1	-*	-*	-	-	2	
Total income security.....	5,189r	4,711	4,895	4,771	4,681	6,243	4,989	4,976	5,024	5,135	5,126	5,449	35,369	30,423	
<u>Veterans benefits and services</u>															
Expenditures.....	893r	884	1,010	927	912	910	840	933	798	880	985	959	1,066	6,462	5,751
Proprietary receipts from the public.....	-39	-42	-45	-41	-39	-41	-43	-41	-40	-36	-39	-39	-44	-287	-273
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2
Net expenditures.....	854	842	964	886	873	869	797	892	758	843	942	920	1,022	6,173	5,477
Net lending.....	-87	-45	-4	-4	-5	-5	-1	-5	-10	-120	-24	-24	-1	-147	-84
Total veterans benefits and services.....	767r	797	964	883	877	874	798	896	758	833	821	896	1,023	6,026	5,393
<u>Interest</u>															
Expenditures.....	1,810	1,719	1,738	1,716	1,724	1,798	1,822	1,843	1,826	1,884	1,821	1,884	12,871	12,494	
Proprietary receipts from the public.....	-26	-12	-20	-24	-31	-41	-26	-12	-21	-14	-14	-90	-26	-213	
Intrabudgetary transactions.....	-153	-13	-8	-9	-8	-57	-121	-142	-22	-434	-2	-29	-121	-871	-1,058
Total interest.....	1,631	1,695	1,709	1,683	1,667	1,651	1,668	1,800	1,413	1,702	1,737	1,787	11,787	11,228	
<u>General government</u>															
Expenditures.....	523	296	387	341	719	833	556	352	395	368	423	403	3,332	2,498	
Proprietary receipts from the public.....	15	19	11	-5	-7	-29	-13	-15	11	-9	-10	-9	-5	-64	
Intrabudgetary transactions.....	-170	-11	-12	-12	-350	-290	-446	-10	-10	-9	-10	-9	-14	-508	-219
Net expenditures.....	368r	265	364	324	394	380	533	327	398	334	399	394	2,765	2,214	
Net lending.....	-2	23	35	-1	-1	8	-7	-3	-40	-1	-2	74	-4	-18	
Total general government.....	366r	294	401	323	403	373	530	287	396	473	390	473	2,782	2,184	
Undistributed intrabudgetary transactions.....	-247	-357	-260	-325	-240	-386	-246	-276	-343	-277	-232	-277	-4,099	-3,854	
Net budget outlays.....	17,121r	16,546	18,650	17,818	17,152	19,965	18,556	18,791	18,947	19,469	19,469	19,469	131,025	121,337	

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)

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
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.).....	660	580	1,430	203	-	176	-262	-11	4	3	-1,728	*
1973 (Est.).....	306	221	4,636	257	-	155	206	-8	4	6	-363	*
1971-Jan.....	-719	-43	-56	82	-	13	52	-1	-	1	-570	-
Feb.....	449	74	-14	47	-*	4	-128	-1	-	-	123	-*
Mar.....	1,078	262	-62	-20	-	25	19	2	1	1	681	*
Apr.....	461	141	-128	-11	-	-*	49	-1	*	-	-411	-
May.....	1,035	192	74	42	-	15	59	-1	-	-	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	-
Fiscal 1972 to date.....	-1,134	182	-151	187	*	70	-317	-5	-2	2	-1,627	-

Fiscal year or month	Trans- portation Department	Treasury Department	United States Postal Service	Veterans Administration		Other independent agencies					All Other	Total
				National Service	Life Insurance Fund	Other	Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	National Credit Union Administration		
	Highway Trust Fund											
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.).....	785	4	1,333	10	13	3,040	431	226	7	-58	-30	6,816
1973 (Est.).....	1,025	3	-833	280	35	3,270	434	222	11	101	-87	9,881
1971-Jan.....	113	466r	-	-11	2	264	66	2	3	-132	2r	-466r
Feb.....	290	89	-	-8	-1	84	22	46	2	9	-4	1,082
Mar.....	80	98	-	-17	-3	94	-12	6	*	-31	6	846
Apr.....	82	38	-	-14	-2	55	7	45	*	-157	-3	150
May.....	193	152	-	-11	-3	372	38	24	*	-19	-5	2,797
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
Fiscal 1972 to date.....	127	1,137	1,799	82	30	1,478	187	64	4	-662	-2	1,450

Source: See Table FFO-2.

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Classification	Receipts						Outlays						Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)			
	Trust interfund and proprietary receipts			Intra-governmental transactions			Outlays			Intragovernmental transactions							
	Total in trust funds	Receipts of trust funds	Intra-governmental transactions	Total in trust funds	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 Δ	Attributable to trust funds					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)			
Federal Old-Age and Survivors Insurance.....	19,204	*	19,204	1,658	17,546	20,232	-	488	310	860	-	-1,658	18,574	-1,028			
Federal Disability Insurance.....	2,653	*	2,653	282	2,371	2,425	-	2,425	50	42	190	-	282	2,143	228		
Federal Hospital Insurance.....	3,279	*	3,279	696	2,583	3,440	-	*	3,440	551	46	99	-	696	2,744	-161	
Federal Supplementary Medical Insurance.....	1,606	*	1,606	823	783	1,417	-	*	1,417	809	-	14	-	823	594	189	
Federal Employees Retirement.....	3,495	3	3,492	2,309	1,183	2,177	3	-	2,174	436	1,152	721	-	2,309	-135	1,318	
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-167	-	-	-167	-	-	-	-	-	-167	167	
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-207	-	-	-207	-	-	-	-	-	-207	207	
Airport and Airway.....	972	-	972	581	392	699	-	699	-	-	-	-	581	118	274		
Highway.....	3,418	-	3,418	99	3,319	3,207	-	3,207	-	-	99	-	99	3,108	211		
Indian Tribal Funds.....	80	69	11	11	63	-	63	-	69	-7	7	-	4	-	11	-17	17
Military Assistance Advances.....	612	612	-	-	512	-	612	-99	-	-	-	-	-	-	-99	99	
Railroad Retirement.....	621	-	621	154	467	1,256	-	1,256	21	-	133	-	154	1,102	-635		
Unemployment.....	1,934	-	1,934	264	1,671	3,607	-	3,607	-	-	264	-	264	3,343	-1,672		
Veterans Life Insurance.....	451	286	165	-	390	-	286	104	-	-	164	2	165	-61	61		
All other trust.....	117	87	30	18	13	107	-	87	20	10	-	2	6	18	3	10	
Total.....	<u>38,442</u>	<u>1,057</u>	<u>37,385</u>	<u>7,059</u>	<u>30,326</u>	<u>39,157</u>	<u>3</u>	<u>1,054</u>	<u>38,101</u>	<u>2,372</u>	<u>1,550</u>	<u>588</u>	<u>7,059</u>	<u>31,042</u>	<u>-715</u>		

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 (7) 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 \$57 million to Federal funds.

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

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

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

* Less than \$500,000.

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

FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of Tax	Fiscal Year		First two quarters of fiscal year		Second quarter of fiscal year	
	1970 1/	1971 1/	1971 1/	1972 1/	1971 1/ (Oct.-Dec. 1970)	1972 1/ (Oct.-Dec. 1971)
<u>Alcohol taxes: 2/</u>						
Distilled spirits.....	3,501,538	3,515,487	1,853,017r	1,925,034	1,083,770r	1,039,068
Wines.....	163,337	177,273	84,584r	91,626	48,315r	52,628
Beer.....	1,081,507	1,107,722	564,497r	589,875	265,484r	274,814
Total alcohol taxes.....	4,746,382	4,800,482	2,502,098r	2,606,534	1,397,570	1,366,509
<u>Tobacco taxes: 2/</u>						
Cigars.....	56,834	54,775	28,839	27,835	15,456	14,420
Cigarettes.....	2,036,101	2,149,527	1,104,892	1,053,664	554,439	542,217
Other 2/.....	1,277	2,282	1,166r	888	661r	530
Total tobacco taxes.....	2,094,212	2,206,585	1,134,898r	1,082,387	570,556	557,167
<u>Documentary and certain other stamp taxes 4/</u>	220	68	18	12	7	11
<u>Manufacturers' excise taxes:</u>						
Gasoline 5/.....	3,430,076	3,547,678	1,830,720	1,908,104	932,740	974,927
Aviation fuel other than gasoline 6/.....	n.a.	10,918	2,726	9,609	2,726	4,957
Lubricating oil, etc.....	87,510	88,185	46,769	43,142	22,920	22,974
Tires, tubes, and tread rubber 5/.....	614,795	593,377	325,625	359,420	150,109	167,054
Passenger automobiles, chassis, bodies, etc. 7/.....	1,753,327	1,695,112	780,175	1,046,350	283,071	458,258
Trucks and buses, chassis, bodies, etc. 5/.....	659,986	625,290	313,770	382,683	141,601	176,273
Parts and accessories for automobiles, trucks, etc. 8/.....	84,069	84,078	44,778	47,098	24,590	22,972
Radio and television sets, phonographs, components, etc. 9/.....	-5	129	132	21	-348	21
Refrigerators, freezers, air-conditioners, etc. 10/.....	-30	-10	-	-	-	-
Electric, gas, and oil appliances 9/.....	-94	-7	-	-25	-	-8
Pistols and revolvers.....	6,697	7,220	3,312	4,239	882	2,323
Phonograph records 2/.....	-1	1	1	-	-44	-
Musical instruments 2/.....	-8	-30	-	-25	-	-
Sporting goods (other than fishing rods, creels, etc.) 7/.....	*	*	-	-6	-	-6
Fishing rods, creels, etc.....	13,924	14,303	5,608	5,267	1,728	1,839
Business and store machines 2/.....	-1	-12	-2	-	-2	-
Electric light bulbs and tubes 11/.....	*	*	-	-17	-	-17
Firearms (other than pistols and revolvers), shells and cartridges.....	32,806	29,484	16,336	19,752	9,655	10,767
Mechanical pencils, pens, and lighters 2/.....	5	1	1	-	-	-
Matches 2/.....	5	*	*	-	-	-
Total manufacturers' excise taxes.....	6,683,061	6,695,717	3,369,953r	3,825,614	1,569,628r	1,842,333
<u>Retailers' excise taxes:</u>						
Furs 2/.....	1	-	-	*	-	-
Jewelry, etc. 2/.....	26	154	25	-1	2	-1
Luggage, etc. 2/.....	82	*	*	-	-	-
Toilet preparations 2/.....	-1	-69	-69	-	-1	-
Noncommercial aviation gasoline 12/.....	-	4,753	1,589	4,744	1,589	2,495
Total retailers' excise taxes.....	108	4,838	1,546r	4,743	1,591r	2,493
<u>Miscellaneous excise taxes:</u>						
Admissions to theaters, concerts, etc. 13/.....	-35	-21	-20	-10	-8	-10
Admissions to cabarets, roof gardens, etc. 13/.....	-36	83	125	-7	128	-4
Club dues and initiation fees 14/.....	206	22	15	-21	-5	-2
Telephone, wire, etc. and equipment service 15/.....	1,469,562	1,624,533	787,044	862,663	406,811r	511,148
Transportation of:						
Persons by air 16/.....	250,802	423,082	177,834	253,818	105,585	128,765
Property by air 17/.....	-	21,585	5,962	14,119	5,962	6,987
Use of International air travel facilities 18/.....	-	25,713	7,807	22,648	7,807	14,321
Use of safe deposit boxes 19/.....	*	*	-	-	-	-
Coconut and other vegetable oils processed 20/.....	*	-	-	-	-	-
Sugar.....	113,309	113,556	60,322	61,835	31,549	32,368
Diesel and special motor fuels 5/ 21/.....	257,712	266,388	132,947	141,718	68,889	81,346
Narcotics and marijuanna, including occupational taxes.....	2,075	1,853	1,090	271	647	131
Coin-operated amusement devices - bowling alleys, pool tables, etc. 19/.....	27	20	17	4	3	1
Coin-operated gaming devices.....	14,256	15,183	13,833	13,842	659	505
Wagering occupational tax.....	570	369	277	235	155	102
Wagers.....	4,063	4,572	2,142	2,291	1,269	1,428
Use tax on civil aircraft 22/.....	-	17,720	6,356	12,439	6,356	4,235
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds 5/.....	135,086	145,058	90,705	97,344	15,441	22,212
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine.....	13	2	1	*	1	*
Firearms transfer and occupational taxes.....	91	122	57	66	28	22
Interest equalization 23/.....	85,906	60,118	16,216	30,144	13,778	11,653
Foreign insurance.....	8,614	9,579	3,756	5,982	2,022	3,311

Footnotes at end of table.

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In thousands of dollars)

Type of Tax	Fiscal year		First two Quarters of fiscal year		Second Quarter of fiscal year	
	1970 1/	1971 1/	1971 1/	1972 1/	1971 1/ (Oct.-Dec. 1970)	1972 1/ (Oct.-Dec. 1971)
<u>Miscellaneous excise taxes - (continued):</u>						
Private foundations:						
Net investment income 24/.....	-	24,589	-	8,259	-	6,131
Self dealing 25/.....	-	8	-	18	-	15
Excess business holding 26/.....	-	27	-	45	-	43
Taxable expenditures 27/.....	-	1	-	2	-	2
Total miscellaneous excise taxes.....	<u>2,342,222</u>	<u>2,754,162</u>	<u>1,306,487r</u>	<u>1,527,705</u>	<u>667,080r</u>	<u>824,710</u>
Total received with returns and from sales of stamps.....	<u>15,866,205</u>	<u>16,461,851</u>	<u>8,314,999</u>	<u>9,046,995</u>	<u>4,206,431</u>	<u>4,593,224</u>
Inclassified excise taxes.....	<u>38,059</u>	<u>410,000</u>	<u>-97,498r</u>	<u>87,477</u>	<u>-45,385r</u>	<u>4,131</u>
Total excise taxes.....	<u>15,904,264</u>	<u>16,871,851</u>	<u>8,217,501</u>	<u>9,134,472</u>	<u>4,161,045</u>	<u>4,597,355</u>

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

1/ Negative figures stem primarily from floor stock credits taken on certain of the taxes repealed by the Excise Tax Reduction Act of 1965. Releases showing details are published quarterly.

2/ Chewing, smoking tobacco, and snuff, repealed effective January 1, 1966, (Public Law 89-44).

3/ Issues and transfers of stock and bonds, repealed effective January 1, 1966, (Public Law 89-44). Tax on foreign insurance payable by return on and after January 1, 1966, (Public Law 89-44 and T.D. 6868); Tax on transfer of interest in silver bullion, repealed effective June 3, 1963, (Public Law 88-36); and Playing cards repealed effective June 22, 1965, (Public Law 89-44).

4/ Collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).

5/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 7 cents per gallon.

6/ Rate 10 percent through May 14, 1965; 7 percent from May 15, 1965 through December 31, 1965; 6 percent January 1, 1966 through March 15, 1966, (Public Law 89-44). Under the Tax Adjustment Act of 1966, rate restored to 7 percent, effective March 16, 1966, (Public Law 89-368). Extended to December 31, 1972 at the 7 percent rate by Public Law 91-614.

7/ Automobile parts and accessories (except truck parts), repealed effective January 1, 1966, (Public Law 89-44).

8/ Repealed effective June 22, 1965, (Public Law 89-44).

9/ Air conditioners, repealed effective May 15, 1965. Refrigerators and freezers, repealed effective June 22, 1965, (Public Law 89-44).

10/ Sales of light bulbs for incorporation in articles upon which the manufacturer's tax was repealed effective June 22, 1965 (e.g. refrigerators), will be free of tax and after such date. Tax on all other light bulbs and tubes, repealed effective January 1, 1966, (Public Law 89-44).

11/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 3 cents per gallon.

12/ Repealed effective noon December 31, 1965, (Public Law 89-44).

13/ Repealed effective January 1, 1966, (Public Law 89-44).

14/ Local and toll telephone and teletypewriter service reduced to 3 percent, effective January 1, 1966. Private communications services, telegraph service, and wire equipment service, repealed January 1, 1966, (Public Law 89-44). For general and toll telephone service and for teletypewriter exchange service, the rate of tax was scheduled to be reduced from 10 percent to 1 percent on amounts paid on bills first rendered on or after April 1968. By joint resolution (Public Law 90-285) the 10 percent rate was continued to April 30, 1968. Under the Revenue and Expenditures Control Act of June 28, 1968, (Public Law 90-364) rate restored retroactively to 10 percent. Extended to December 31, 1972 at the 10 percent rate by Public Law 91-614.

15/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares.

16/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 5 percent.

17/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of \$3.00 per person.

18/ Repealed effective July 1, 1965 (Public Law 89-44).

19/ Repealed effective August 31, 1963.

20/ Excludes diesel fuel not for use in highway vehicles.

21/ \$25 per year with an additional 2 cents per pound on nonturbine engine powered over 2,500 pounds, or $3\frac{1}{2}$ cents per pound on turbine engine powered.

22/ Extended through July 31, 1969 by the Interest Equalization Tax Extension Act of 1967, (Public Law 90-57). Extended to March 31, 1971 by Public Law 91-128.

23/ 4 percent.

24/ Disqualified persons, 5 percent, foundation managers (if applicable) lesser of \$10,000 or $2\frac{1}{2}$ percent of the amount involved.

25/ 5 percent.

26/ Foundation 10 percent, foundation managers (if applicable) lesser of \$5,000 or $2\frac{1}{2}$ percent of the amount involved.

27/ * Less than \$500. n.a. Not available.

r Revised.

FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

of categories which are based upon the nature of the transaction without regard to its ultimate purpose. All payment 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 or 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 concept adopted pursuant to the recommendations of the President's Commission on Budget Concepts.

This issue contains both the December and January Obligation data.

FEDERAL OBLIGATIONS**Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, December 31, 1971**

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	21,489	1,809	21,489
Personnel benefits.....	1,325		3,134
Benefits for former personnel.....	2,812		2,812
Contractual services and supplies			
Travel and transportation of persons.....	723	294	1,018
Transportation of things.....	1,130	882	2,011
Rent, communications, and utilities.....	1,111	524	1,635
Printing and reproduction.....	177	138	315
Other services.....	12,880	4,897	17,777
Supplies and materials.....	8,830	3,525	12,356
Acquisition of capital assets			
Equipment.....	6,872	920	7,792
Lands and structures.....	1,953	124	2,077
Investments and loans.....	12,158	2	12,161
Grants and fixed charges			
Grants, subsidies, and contributions.....	23,954	21	23,975
Insurance claims and indemnities.....	32,512	1,785	34,297
Interest and dividends.....	8,578	3,429	12,007
Refunds.....	404		404
Other			
Undistributed U.S. obligations.....	-2,309	344	-1,964
Obligations incurred abroad.....	3,724	692	4,417
Unvouchered.....	1	*	1
Gross obligations incurred 1/.....	138,325	19,388	157,712

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).....	\$157,712
Deduct:	
Advances, reimbursements, other income, etc.....	33,279
Offsetting receipts.....	9,685
Net obligations incurred.....	
* Less than \$500,000.	114,747

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, December 31, 1971

(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.....	15,460	17,417	6,425	533	2	130	3,395	43,362	
International affairs and finance.....	193	297	55	1	1,504	390	311	2,749	
Space research and technology.....	257	1,185	31	20	-	*	-	1,493	
Agriculture and rural development.....	387	1,248	3	3	4,276	3,471	-2,264	7,125	
Natural resources.....	868	623	75	790	44	662	-9	3,053	
Commerce and transportation.....	4,376	1,060	139	157	384	3,816	-56	9,875	
Community development and housing.....	143	160	1	279	5,309	1,093	1	6,986	
Education and manpower.....	303	303	10	9	314	7,609	1	8,548	
Health.....	267	737	9	45	51	8,770	4	9,883	
Income security.....	676	445	2	5	2	26,247	-	27,377	
Veterans benefits and services.....	880	301	57	21	200	4,313	33	5,805	
Interest.....	-	-	-	-	-	8,287	-	8,287	
General government.....	1,816	1,075	65	91	73	659	2	3,781	
Total.....	25,626	24,850	6,872	1,953	12,158	65,448	1,417	138,325	

* Less than \$500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, December 31, 1971

(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	Travel and transportation of persons	Rent, communications, and utilities	Printing	Other services	Supplies and materials	Equipment	Lands and structures	Investments and contributions	Grants, subsidies, and contributions	Insurance, claims and indemnities	Interest and dividends	Refunds	Undistributed obligations	Used U.S. obligations abroad		
Legislative Branch 2/.....	106	-	*	3	2	4	98	1	18	5	-	-	*	-	2	-	237	
The Judiciary.....	16	-	-	1	*	*	*	2	*	*	-	-	-	-	-	-	20	
Executive Office of the President.....	4	-	-	1	1	*	*	1	6	*	-	-	-	-	-	-	57	
Funds appropriated to the President.....	25	-	-	2	1	3	1	28	176	52	142	47	-	12	7	-	650	
Military assistance.....	34	-	*	7	1	2	*	19	*	38	371	*	-	*	*	20	493	
Economic assistance.....	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*	-	-	
Other.....	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*	-	-	
Agriculture Department.....	2	-	*	*	103	*	-	118	818	*	2,648	2,564	-	*	-	-	3,942	
Commodity Credit Corporation.....	613	-	*	30	8	15	1	66	238	9	21	1,628	2,102	20	95	-	5,099	
Other.....	218	-	1	6	1	13	7	48	11	6	*	16	185	*	*	3	516	
Commerce Department.....	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*	-	-	
Defense Department:																		
Military:																		
Department of the Army.....	3,918	315	2	210	161	140	3	1,440	805	175	-	5	4	14	-	-	10,697	
Department of the Navy.....	4,216	513	-	162	210	115	35	3,402	2,162	2,537	171	2	1	12	-	-	13,817	
Department of the Air Force.....	3,645	470	2	72	203	120	9	2,563	1,927	2,554	80	*	5	10	-	-	13,126	
Defense agencies.....	366	-	1,902	6	2	202	*	*	187	990	10	2	*	17	-	-	3,692	
Civil defense.....	6	-	*	*	*	*	*	*	12	*	*	*	*	*	*	-	-	
Total military.....	12,152	1,298	1,905	451	577	47	7,604	6,524	6,397	428	2	34	2	27	36	-	43,378	
Civil.....	247	-	1	12	1	7	*	125	33	21	554	-	16	1	*	1	-	1,020
Health, Education, and Welfare Department.....	662	-	*	24	3	30	2	374	31	12	53	341	10,122	23,260	14	-	34,934	
Housing and Urban Development Department:																		
Government National Mortgage Association.....	-	-	-	-	1	1	*	56	-	1	276	616	774	*	3	14	-	4,752
Other.....	115	*	7	2	17	4	*	105	1	130	41	17	230	45	317	3	*	1,916
Interior Department.....	408	-	*	20	2	8	*	17	*	19	27	8	2	*	*	*	-	1,227
Justice Department.....	305	-	17	2	6	*	*	40	4	40	2	*	1	*	*	1	*	608
Labor Department.....	100	-	310	6	1	6	*	40	2	20	2	*	1	*	*	2	*	5,009
State Department.....	108	-	9	6	5	1	*	174	52	84	48	*	1	*	*	74	1	3,91
Transportation Department.....	654	26	35	34	8	48	1	*	*	*	*	*	*	*	*	-68	*	4,522
Treasury Department:																		
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,183
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	104
Other.....	590	-	25	3	11	9	25	15	14	1	74	91	38	*	2	*	*	896
Atomic Energy Commission.....	61	-	*	3	2	28	*	1,588	1	112	105	1	*	*	*	*	*	1,902
Environmental Protection Agency.....	46	-	*	6	1	3	*	16	2	2	*	*	*	*	*	*	*	4,111
General Services Administration.....	197	-	2	19	144	*	*	181	415	40	88	*	*	*	*	*	*	1,087
National Aeronautics and Space Administration.....	256	-	1	8	4	32	2	1,107	32	31	20	*	*	*	*	*	-	1,493
United States Postal Service.....	3,239	-	7	15	356	122	1	65	34	44	99	*	*	12	*	*	-	3,993
Veterans Administration.....	870	-	*	13	3	18	-	110	156	54	21	200	889	3,423	*	*	33	5,790
Other independent agencies:																		
Export-Import Bank of U.S.....	3	-	*	2	*	1	*	*	*	*	*	*	1,324	-	127	44	-	1,498
Small Business Administration.....	32	-	*	2	21	7	*	16	216	42	5	367	1	*	*	-1	-	410
Tennessee Valley Authority.....	154	-	551	17	2	8	*	1	850	6	3	4	22	3,90	2,950	39	100	522
Other.....	270	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	29	5,224
Total.....	21,489	1,325	2,812	723	1,120	1,111	177	12,880	8,830	6,872	1,953	12,158	23,954	32,512	8,578	404	-2,309	3,724
																	1	135,325

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

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

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

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

* Less than \$500,000.

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

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

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
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Cumulative to date			
National defense:																	
Personal services and benefits:																	
Personnel compensation.....	1,871	1,886	1,983	2,125	2,073	1,935	2,100	2,171	2,129	1,963	2,030	1,960	2,004	12,257	11,524		
Personnel benefits.....	201	222	195	172	197	225	197	216	220	209	214	211	228	1,298	1,296		
Benefits for former personnel.....	283	285	286	287	288	295	310	283	343	313	320	329	318	1,906	1,648		
Contractual services and supplies:																	
Travel and transportation of persons.....	99	57	69	79	76	64	126	88	89	69	68	76	458	477			
Transportation of things.....	162	104	89	138	124	177	145	123	116	149	31	78	580	875			
Rent, communications, and utilities.....	128	34	100	116	112	83	104	107	101	96	107	86	108	607	578		
Printing and reproduction.....	14	3	10	11	7	7	8	10	9	6	8	8	6	48	54		
Other services.....	1,663	1,030	877	1,293	1,137	982	1,573	1,935	1,574	1,286	1,243	1,666	1,497	9,199	8,583		
Supplies and materials.....	1,212	542	849	775	1,032	751	1,422	981	952	1,012	1,086	1,270	1,223	6,526	6,661		
Acquisition of capital assets:																	
Equipment.....	1,017	1,210	1,084	750	688	1,232	1,125	750	1,050	1,473	866	1,162	6,425	6,006			
Lands and structures.....	93	89	35	*	114	197	154	217	100	97	81	94	533	580			
Investments and loans.....	1	1	*	*	*	*	1	*	*	1	*	*	2	4			
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	3	2	8	7	3	2	5	6	4	13	8	2	2	35	21		
Insurance claims and indemnities.....	6	5	5	5	5	6	3	6	2	7	4	6	2	25	38		
Interest and dividends.....	5	7	4	6	6	10	9	7	6	5	1	5	4	36	35		
Refunds.....	2	2	1	2	3	2	2	1	2	4	1	23	2	32	7		
Other:																	
Undistributed U.S. obligations.....	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-*	-*		
Obligations incurred abroad.....	492	608	514	558	597	482	733	663	577	527	554	535	538	3,395	3,256		
Unvouchered.....	3	*	-1	*	1	1	1	1	*	*	*	*	*	3,395	3,256		
Total national defense.....	7,253	6,086	6,109	6,436	6,787	5,859	8,188	7,788	7,040	6,745	7,246	7,196	7,248	43,362	41,744		
Non-defense:																	
Personal services and benefits:																	
Personnel compensation.....	1,464	1,534	1,405	1,545	1,976	1,456	1,537	1,621	1,528	1,520	1,480r	1,520	1,582	9,232	8,567		
Personnel benefits.....	4	4	4	4	4	4	4	4	4	4	5	5	5	27	24		
Benefits for former personnel.....	38	7	165	95	129	374	311	564	98	40	153	43	9	906	258		
Contractual services and supplies:																	
Travel and transportation of persons.....	36	42	31	43	48	44	51	46	41	46	52r	43	38	265	232		
Transportation of things.....	99	84	85	77	143	80	63	113	80	74	79	73	132	550	552		
Rent, communications, and utilities.....	77	76	77	73	107	77	84	81	85	83	83	91	83	504	454		
Printing and reproduction.....	13	12	11	11	10	18	29	52	14	17	19	16	12	129	94		
Other services.....	772	660	596	709	872	709	858	741	610	453	634r	662	574	3,680	3,472		
Supplies and materials.....	496	365	520	530	524	523	474	503	261	399	394	406	343	2,305	2,548		
Acquisition of capital assets:																	
Equipment.....	100	160	12	95	72	143	265	45	96	85	94	50	76	447	521		
Lands and structures.....	237	119	109	118	223	136	465	202	253	169	278	303	215	1,420	1,103		
Investments and loans.....	1,373	862	660	1,017	1,447	2,483	1,493	2,178	2,055	1,614	2,379	2,437	2,437	12,156	6,028		
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	3,887	2,599	1,736	3,769	2,303	3,679	4,962	4,942	3,530	4,767	2,866r	3,152	4,663	23,919	19,496		
Insurance claims and indemnities.....	5,006	5,001	4,974	5,289	3,107	5,175	5,289	5,305	5,321	5,283r	5,531	5,723	5,723	32,484	28,105		
Interest and dividends.....	1,440	1,410	1,329	1,377	1,277	1,212	1,393	1,359	1,571	1,201	1,448	1,448	1,432	8,542	8,272		
Refunds.....	54	74	17	88	54	62	30	92	74	68	26	82	82	372	262		
Other:																	
Undistributed U.S. obligations.....	-107	-72	-128	2,177	-44	-23	430	-1,251	-942	192	73	-214	-214	-3,307	-3,160		
Obligations incurred abroad.....	57	86	47	51	67	87	101	44	48	47	52	54	54	329	300		
Unvouchered.....	-1	-1	1	*	*	*	*	1	1	-1	*	*	*	1	1		
Total non-defense.....	15,043	13,023	11,555	17,068	14,948	13,128	18,747	15,781	14,926	16,533	16,533	16,533	17,246	94,962	77,128		
Grand total.....	22,295	19,108	17,664	23,505	21,735	18,987	26,035	23,569	21,967	23,278	21,784r	23,135	24,593	118,325	118,872		

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

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FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	24,925	2,084	24,925
Personnel benefits.....	1,437		3,571
Benefits for former personnel.....	3,174		3,174
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	795	335	1,130
Transportation of things.....	1,286	935	2,221
Rent, communications, and utilities.....	1,299	580	1,879
Printing and reproduction.....	207	149	356
Other services.....	14,858	5,469	20,327
Supplies and materials.....	10,161	3,687	13,848
<u>Acquisition of capital assets</u>			
Equipment.....	8,537	986	9,523
Lands and structures.....	2,211	151	2,363
Investments and loans.....	13,268	9	13,276
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	26,761	21	26,782
Insurance claims and indemnities.....	38,143	1,905	40,048
Interest and dividends.....	10,037	3,969	14,006
Refunds.....	452		452
<u>Other</u>			
Undistributed U.S. obligations.....	-2,453	414	-2,039
Obligations incurred abroad.....	4,014	711	4,725
Unvouchered.....	2		2
Gross obligations incurred 1/.....	159,165	21,405	180,570

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

1/ See footnote 1, Table FO-4.

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

therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above).....	\$180,570
Deduct:	
Advances, reimbursements, other income, etc.....	40,649
Offsetting receipts.....	10,567
Net obligations incurred.....	129,354
Less than \$500,000.	

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

(In millions of dollars)

Major function	Major object class							Total	
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other		
			Equipment	Lands and structures	Investments and loans				
National defense.....	17,630	19,903	8,031	614	2	138	3,644	49,963	
International affairs and finance.....	221	318	56	-1	1,624	435	341	2,994	
Space research and technology.....	298	1,363	38	21	-	*	-	1,720	
Agriculture and rural development.....	455	1,479	10	3	4,933	3,817	-2,426	8,171	
Natural resources.....	987	686	87	875	30	782	-10	3,437	
Commerce and transportation.....	5,282	1,244	159	181	430	4,296	-33	11,558	
Community development and housing.....	168	170	1	325	670	1,307	1	7,641	
Education and manpower.....	360	356	11	8	315	8,711	1	9,762	
Health.....	343	966	11	45	50	9,992	5	11,411	
Income security.....	754	524	3	6	2	30,280	-	31,569	
Veterans benefits and services.....	1,053	336	66	37	239	5,108	38	6,877	
Interest.....	-	-	-	-	-	9,737	-	9,737	
General government.....	2,034	1,262	63	98	73	790	2	4,322	
Total.....	29,586	28,606	8,537	2,211	13,268	75,394	1,563	159,165	

1/ See footnote 1, Table FO-4.

* Less than \$500,000.

FEDERAL OBLIGATIONS

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, January 31, 1972 ^{1/}

(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 for former personnel	Benefits	Travel and transportation of persons	Rent, communications and transportation of things	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance and indemnities	Interest and dividends	Refunds	Undistributed obligations	Obligations incurred abroad	Other		
Legislative branch ^{2/}	124	-	*	3	2	4	110	1	20	5	-	*	*	*	-	1	-	272		
The Judiciary	19	-	-	1	*	*	*	*	*	*	-	-	-	-	-	-	-	-	23	
Executive Office of the President	5	-	-	1	*	*	*	6	1	8	*	-	-	-	-	-	-	-	61	
Military assistance	26	-	-	2	1	4	1	30	176	52	-	149	71	1	-	6	174	-	700	
Economic assistance	39	-	*	8	1	2	*	22	1	150	421	*	-	-	-	-	23	-	667	
Other	-	-	*	*	*	*	*	*	*	*	*	*	*	*	-	-	-	-	4,420	
Agriculture Department	3	-	*	106	*	*	*	132	1,031	*	*	2,782	2,801	*	-	-	-	-	5,914	
Commodity Credit Corporation	703	-	*	36	14	18	1	71	205	16	22	2,051	2,367	25	81	294	1	8	682	
Commerce Department	256	-	1	8	1	18	7	46	13	7	*	304	*	*	*	*	3	-	-	
Defense Department:																				
Military:																				
Department of the Army	3,918	315	2	210	161	140	3	1,440	805	175	-	5	4	14	-	-	2,061	*	10,697	
Department of the Navy	605	-	174	246	136	111	4,027	4,584	3,644	194	2	1	15	-	-	318	-	16,963		
Department of the Air Force	4,508	537	86	232	158	14	3,096	2,295	3,442	84	*	8	9	-	-	21	1,252	-	15,745	
Defense agencies	423	-	2,219	8	2	234	2	223	1,161	14	3	*	17	-	-	-	8	-	4,313	
Civil defense	-	-	*	*	*	*	*	13	*	*	*	*	*	*	*	*	*	-	47,766	
Total military	13,828	1,457	2,223	478	641	668	59	8,798	7,485	7,906	457	2	35	31	38	-	20	3,639	*	
Civil:																				
Health, Education, and Welfare Department	286	-	1	13	2	8	1	136	37	27	632	-	16	1	*	*	1	-	1,163	
Housing and Urban Development Department	805	-	*	28	4	40	5	452	38	16	53	342	10,937	27,172	17	-	5	-	39,912	
Government National Mortgage Association	-	-	-	-	-	-	-	57	*	*	-	4,981	*	-	-	-	1	-	-	
Other	135	-	*	8	1	1	1	115	1	1	320	693	940	3	16	9	-	-	5,039	
Interior Department	473	-	*	24	4	14	1	149	62	20	235	31	356	3	*	-	7	-	2,244	
Justice Department	356	-	*	20	3	10	1	25	30	9	4	-	303	*	*	-	1,368	*	1,368	
Labor Department	117	-	326	7	2	7	*	48	4	1	*	-	2,216	3,208	-	2	-	1	762	
State Department	126	-	11	7	7	1	25	3	2	*	-	167	15	*	-	1	86	1	5,977	
Transportation Department	762	30	42	40	9	57	1	204	62	93	62	-	3,758	*	-	-	51	*	451	
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,622	
Interest on refunds, etc.	-	-	-	29	4	13	9	31	17	15	1	74	102	39	-	115	-	-	1,115	
Other	688	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	-	1	1,023	
Atomic Energy Commission	72	-	*	3	2	35	*	1,714	1	117	157	-	1	*	-	-	-	-	2,103	
Environmental Protection Agency	61	-	*	6	1	6	*	23	3	4	*	-	425	*	*	1	-	-	530	
General Services Administration	232	-	*	2	22	168	1	213	486	35	92	*	*	1	-	-	-	-	1,249	
National Aeronautics and Space Administration	297	1	10	5	36	3	1,272	38	21	53	108	*	*	*	-	-	-	-	1,720	
United States Postal Service	3,934	-	29	17	427	144	2	76	40	115	179	36	239	1,077	4,031	*	-	-	4,811	
Veterans Administration	1,043	-	*	16	2	22	*	*	*	*	*	*	*	*	*	*	-	28	-	6,862
Other independent agencies:	3	-	*	2	*	1	*	9	*	22	221	44	5	*	127	44	-	-	-	1,498
Export-Import Bank of U.S.	27	-	*	2	24	8	*	22	221	44	1,065	8	3	6	19	442	3,434	56	-1	461
Small Business Administration	180	-	*	552	21	3	9	1	1,065	8	3	6	6	19	442	3,434	47	113	-	577
Tennessee Valley Authority	314	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	35	-	6,071
Other	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	-	-	-
Total	24,925	1,487	3,174	795	1,286	1,299	207	14,858	10,161	8,537	2,211	13,268	38,143	10,037	152	-2,453	4,014	2	159,165	

Source: Reports on Obligations, Standard Forms 225 from agencies. For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense and Transportation Department, U.S. Coast Guard, and General Accounting Office only.

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

2/ See footnote 1, Table FO-4.

* Less than \$100,000.

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

Comparative Statement by Months ^{1/}

(In millions of dollars)

Object Class	Fiscal year 1972												Comparable period FY 1971
	Jan.	Feb.	Mar.	Apr.	May	June P	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
National defense:													
Personal services and benefits:													
Personnel compensation.....	1,886	1,983	2,125	2,073	1,935	2,100	2,171	2,129	1,963	2,030	1,960	2,004	1,694
Personnel benefits.....	222	195	172	197	225	197	216	220	209	214	211	228	159
Benefits for former personnel.....	285	286	287	288	295	310	283	343	313	320	329	318	318
Contractual services and supplies:													
Travel and transportation of persons.....	57	69	79	76	64	126	88	89	69	68	76	76	28
Transportation of things.....	104	89	138	124	177	145	122	116	149	31	78	83	64
Rent, communications, and utilities.....	34	100	116	112	83	104	107	101	96	107	86	108	98
Printing and reproduction.....	3	10	11	7	7	8	9	10	6	8	6	6	12
Other services.....	1,030	877	1,293	1,137	982	1,573	1,935	1,574	1,286	1,243	1,666	1,497	1,322
Supplies and materials.....	542	849	775	1,032	751	1,422	981	1,012	952	1,086	1,270	962	962
Acquisition of capital assets:													
Equipment.....	1,210	1,084	750	923	688	1,232	1,125	750	1,050	1,473	866	1,162	1,606
Lands and structures.....	35	114	197	154	217	217	71	100	97	90	81	94	81
Investments and loans.....	1	*	*	*	*	*	*	*	*	*	*	*	*
Grants and fixed charges:													
Grants, subsidies, and contributions.....	2	8	7	3	2	5	6	4	4	4	8	2	2
Insurance claims and indemnities.....	5	5	5	3	6	10	9	7	7	6	5	5	3
Interest and dividends.....	7	4	1	2	3	2	2	1	2	4	1	2	3
Refunds.....	2	*	*	*	*	*	*	*	*	*	*	*	2
Other:													
Undistributed U.S. obligations.....	-1	514	558	597	482	733	663	577	527	554	535	538	250
Obligations incurred abroad.....	608	-1	*	1	1	1	1	*	*	1	*	*	*
Unvouchered.....	*												
Total national defense.....	6,086	6,109	6,436	6,787	5,859	8,183	7,788	7,040	6,745	7,246	7,196	7,348	6,600
Non-defense:													
Personal services and benefits:													
Personnel compensation.....	1,534	1,405	1,545	1,976	1,426	1,537	1,621	1,528	1,502	1,480	1,520	1,582	1,742
Personnel benefits.....	4	4	4	4	4	4	4	4	4	4	4	5	4
Benefits for former personnel.....	7	165	95	129	374	311	564	98	40	153	43	9	951
Contractual services and supplies:													
Travel and transportation of persons.....	42	31	43	48	44	51	46	41	46	52	43	38	44
Transportation of things.....	84	85	77	143	80	63	113	80	74	79	73	132	92
Rent, communications, and utilities.....	76	77	73	107	77	82	84	81	85	83	91	83	91
Printing and reproduction.....	12	11	11	10	18	29	52	14	17	19	16	12	18
Other services.....	660	596	709	872	799	858	741	610	458	634	662	574	657
Supplies and materials.....	365	423	530	524	523	474	503	261	399	394	406	343	368
Acquisition of capital assets:													
Equipment.....	160	12	92	72	143	265	45	96	85	94	50	76	58
Lands and structures.....	119	102	118	223	120	465	202	253	169	278	303	215	177
Investments and loans.....	862	660	1,017	779	1,447	1,433	1,433	2,178	2,055	1,614	2,379	2,437	1,109
Grants and fixed charges:													
Grants, subsidies, and contributions.....	2,599	1,736	3,769	2,303	3,679	4,962	4,942	3,530	4,767	2,866	3,152	4,663	2,805
Insurance claims and indemnities.....	5,001	4,974	5,289	6,384	3,107	5,175	5,280	5,285	5,283	5,283	5,221	5,723	26,725
Interest and dividends.....	1,410	1,329	1,377	1,277	1,212	1,292	1,359	1,571	1,201	1,448	1,531	1,432	1,457
Refunds.....	74	17	88	72	54	62	30	92	74	68	82	420	48
Other:													
Undistributed U.S. obligations.....	-72	-128	2,177	44	-23	430	-1,351	-742	192	73	-64	-214	-2,452
Obligations incurred abroad.....	86	47	51	67	-	101	44	48	47	52	83	54	40
Unvouchered.....	-1	1	*	*	*	*	1	1	*	*	*	*	1
Total non-defense.....	13,023	11,555	17,068	14,343	13,128	18,747	15,781	14,926	16,533	14,533	17,246	14,240	100,202
Grand total.....	19,108	17,664	23,505	21,735	18,987	26,935	23,569	21,967	23,278	21,784	23,135	24,593	20,840
													90,151

1/

January

reports

covering the accounts of the Department of the Army and the accounts of the Department of the Navy.

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. When the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and non accounts with thousands of commercial banks throughout the country.

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

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

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

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

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

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency, and coinage metal	Miscel- laneous items	Gold balance 4/	Balance in account of Treasurer of the United States					
	Available funds in demand accounts at:			Total	Federal Reserve Banks	Other depositaries 2/										
	Federal Reserve Banks	Special depositaries Treasury Tax and Loan Accounts	Other depositaries 2/													
63.....	806	10,324	-	11,251	342	-	313	136	74	120	12,116					
64.....	939	9,180	-	10,238	234	-	360	145	58	120	11,036					
65.....	672	10,689	-	11,469	233	-	320	534	55	108	12,610					
66.....	766	10,050	-	10,917	370	-	252	775	93	102	12,407					
67.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759					
68.....	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694					
69.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104					
70.....	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016					
71.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911					
70-Dec.....	1,156	6,834	-	8,099	241	-	92	243	93	109	8,769					
71-Feb.....	1,064	6,725	-	7,898	268	-	218	416	54	109	8,854					
Mar.....	858	3,561	-	4,528	254	-	211	451	70	109	5,513					
Apr.....	1,322	7,462	-	8,893	565	-	298	499	88	109	10,343					
May.....	874	5,938	-	6,920	245	-	172	484	74	109	7,896					
June.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911					
July.....	1,115	5,968	-	7,196	253	-	221	455	67	113	8,193					
Aug.....	987	8,408	-	9,508	290	-	194	447	70	113	10,469					
Sept.....	2,102	7,763	-	9,978	307	-	305	437	72	113	10,099					
Oct.....	1,876	4,667	-	6,655	296	-	215	466	80	113	7,714					
Nov.....	1,996	2,223	-	4,331	232	-	209	427	101	113	5,301					
Dec.....	2,020	9,173	-	11,306	244	-	229	424	126	113	12,329					
72-Jan.....	2,860	8,118	135	11,112	347	137	68	462	64	113	12,303					
Feb.....	884	6,075	135	7,094	290	71	65	469	51	113	8,153					

Source: Daily Treasury statement

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

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.

1/ 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	Credits						Total credits	With- drawals	Balance		
	Proceeds from sales of securities 1/			Taxes		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/	Income (by special arrangement) 5/	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	1,577
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	4,747
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	4,321
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
1971-Feb.....	233	*	-	1,190	11,198	-	12,622	14,429	6,725	8,183	5,567
Mar.....	273	*	-	499	12,768	-	13,541	16,705	3,561	6,705	4,055
Apr.....	285	1	-	1,508	12,267	-	14,062	10,161	7,462	7,462	3,838
May.....	264	*	-	1,599	10,608	-	12,471	13,995	5,938	8,117	4,427
June.....	258	1	-	2,250	14,795	-	17,304	15,869	7,372	7,382	3,592
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	6,375	7,562	6,145
											5,667

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

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

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

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

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

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

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

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing				Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)		
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/				
	Cash deposits	Cash with-drawals 1/	Excess of deposits, or withdrawals (-)					
63.....	114,454	115,477	-4,023	1,039	-2,984	4,670		
64.....	121,562	124,047	-2,485	-1,491	-3,975	2,895		
65.....	125,464	126,395	-931	-584	-1,515	3,089		
66.....	141,095	142,191	-1,095	-1,075	-2,171	1,968		
67.....	163,036	164,591	-1,555	654	-901	-3,747		
68.....	165,086	184,581	-19,495	-2,095	-21,590	20,525		
69.....	201,735	201,491	243	-1,928	-1,684	2,094		
70.....	209,924	223,648	-13,723	1,556	-12,167	14,079		
71.....	205,961	229,353	-23,393	1,822	-21,571	22,466		
71-Feb.....	17,930	19,982	-2,053	-768	-2,821	1,070		
Mar.....	15,036	18,880	-3,844	364	-3,480	139		
Apr.....	21,803	17,744	4,058	673	4,731	99		
May.....	13,864	17,877	-4,013	-169	-4,182	1,735		
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	630		
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		
72-Jan.....	19,711	21,378	-1,668	1,184	-484	458		
Feb.....	16,940	22,741	-5,801	1,370	-4,431	282		
Scal 1972 to date.....	139,371	164,963	-25,592	-652	-26,244	24,486		

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
63.....	15,513	15,393	120
64.....	15,388	15,231	157
65.....	13,733 2/	13,626	107
66.....	13,159	13,041	118
67.....	11,982	11,870	112
68.....	10,367	10,256	111
69.....	10,367	10,256	112
70.....	10,732	10,623	109
71.....	10,132	10,019	113
71-Feb.....	10,732	10,623	109
Mar.....	10,732	10,623	109
Apr.....	10,732	10,623	109
May.....	10,332	10,223	109
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
72-Jan.....	10,132	10,019	113
Feb.....	9,588	9,475	113

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

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

/ 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-Jan.....	55	20	4	219	1	*	311	48,482	49,091
Feb.....	54	20	4	218	1	*	312	48,734	49,345
Mar.....	54	20	4	218	1	*	315	49,389	50,001
Apr.....	54	20	4	218	1	*	317	49,618	50,232
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

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-Jan.....	482	5,773	6,254	55,345	268.43
Feb.....	482	5,785	6,266	55,611	269.51
Mar.....	482	5,821	6,303	56,304	272.64
Apr.....	482	5,878	6,360	56,592	273.81
May.....	482	5,928	6,410	57,403	277.52
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 7/	293.52r
1972-Jan.....	581	6,193	6,774	59,429	286.42

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
313,983	305,860	8,123	56,345	55,638	707	3,176	254,461	247,046	7,416	
320,344	311,713	8,631	59,210	58,598	611	3,581	257,553	249,533	8,020	
326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748	8,866	
323,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909	
344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445	
371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398	
367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403	
383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956	
410,292	398,130	12,163	105,140	102,888	2,251	825	304,328	294,417	9,911	
401,648	389,158	12,489	99,685	97,051	2,594	825	301,138	291,242	9,895	
401,845	388,341	13,504	99,219r	96,657r	2,562	825	301,801r	290,859r	10,942	
403,167	390,664	12,503	100,304	97,996	2,309	825	302,038	291,844	10,194	
404,688	391,668	13,021	101,150	98,800	2,351	825	302,713	292,043	10,670	
404,567	391,891	12,676	101,300	99,051	2,250	825	302,442	292,015	10,426	
409,561	396,845	12,716	104,098	101,850	2,248	825	304,638	294,170	10,468	
410,292	398,130	12,163	105,140	102,888	2,252	825	304,328	294,417	9,911	
416,502	405,299	11,203	107,123	104,878	2,245	825	308,554	299,596	8,958	
425,815	414,592	11,223	109,582	107,355	2,226	825	315,408	306,411	8,997	
422,988	412,268	10,720	108,757	106,491	2,266	825	313,406	304,952	8,454	
422,704	411,934	10,770	107,066	104,680	2,387	825	314,812	306,429	8,383	
425,380	414,620	10,760	107,153	104,747	2,406	825	317,402	309,048	8,354	
435,175	424,131	11,044	108,466	106,045	2,422	825	325,884	317,261	8,622	
433,432	422,862	10,570	106,589	104,447	2,142	825	326,018	317,590	8,428	

rece: Daily Treasury statement and monthly statement of receipts and expenditures of the Government.

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						Special issues	
				Marketable issues					Non- market- able issues 2/		
				Total	Bills 1/	Certifi- cates	Notes	Treasury bonds			
301,954	10,119	3,360	3,425	3,081	3,283	3,921	3,344	3,412	3,003		
307,357	10,900	3,560	3,659	3,729	-	3,854	3,471	3,462	3,238		
313,113	11,467	3,678	3,800	4,064	-	3,842	3,642	3,493	3,372		
315,431	12,516	3,988	4,134	4,845	4,851	4,321	3,655	3,713	3,693		
322,286	12,953	4,039	4,165	4,360	5,250	4,764	3,686	3,745	3,854		
344,401	15,404	4,499	4,757	5,711	-	5,294	3,681	3,876	4,133		
351,729	17,087	4,891	5,232	6,508	-	5,668	3,722	3,979	4,555		
369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	4,327	5,235		
390,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,608	5,375		
387,252	21,210	5,520	5,803	6,150	-	6,704	3,742	4,537	5,407		
388,648	20,698	5,366	5,575	5,482	-	6,607	3,751	4,501	5,393		
389,777	20,272	5,236	5,383	4,927	-	6,606	3,757	4,486	5,373		
390,029	19,959	5,149	5,249	4,535	-	6,607	3,759	4,493	5,377		
394,922	20,064	5,112	5,188	4,495	-	6,531	3,758	4,475	5,411		
396,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,608	5,375		
403,533	21,049	5,248	5,323	4,852	-	6,519	3,759	4,730	5,463		
412,762	21,806	5,315	5,420	5,044	-	6,498	3,806	4,744	5,518		
410,450	21,748	5,332	5,462	5,151	-	6,492	3,807	4,722	5,484		
410,181	21,654	5,312	5,442	5,087	-	6,477	3,807	4,682	5,477		
412,733	21,584	5,262	5,374	4,961	-	6,367	3,854	4,642	5,469		
422,308	21,853	5,207	5,290	4,763	-	6,367	3,855	4,614	5,471		
421,090	21,513	5,140	5,197	4,507	-	6,367	3,856	4,589	5,454		
422,090	21,313	5,079	5,110	4,280	-	6,331	3,954	4,551	5,447		

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												Spec. iss.	
			Marketable					Nonmarketable								
			Total	Bills	Certificates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds investment series	Depository bonds	Foreign series securities 1/	Foreign currency series securities 2/	Other 2/		
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	44,1	
1964.....	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,7	
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	48,0	
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	51,0	
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	56,5	
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	59,3	
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	66,0	
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	76,3	
1971.....	396,289	313,505	245,473	86,677	-	104,807	53,989	68,032	53,003	2,347	23	7,606	1,664	3,389	82,1	
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	78,0	
1971-Feb.....	388,648	309,750	248,092	89,303	-	104,283	54,507	61,657	52,104	2,368	25	4,331	1,366	1,463	78,0	
Mar.....	389,777	309,728	247,457	88,977	-	104,305	54,175	62,271	52,324	2,351	25	4,571	1,616	1,383	80,0	
Apr.....	390,029	310,377	245,888	87,504	-	104,271	54,112	64,490	52,541	2,350	23	5,056	1,616	2,904	79,0	
May.....	394,922	313,184	245,635	89,096	-	102,495	54,043	67,550	52,788	2,348	23	7,831	1,664	2,895	81,0	
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	82,0	
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	84,0	
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	86,0	
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	85,0	
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	84,0	
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	84,0	
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	85,0	
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	84,0	
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	85,0	

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	20,754	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.
1970-Dec.....	247,713	123,423	82,318	22,553	8,556	10,863	3 yrs. 4 mos.
1971-Feb.....	248,092	115,534	86,011	27,197	8,529	10,821	3 yrs. 7 mos.
Mar.....	247,457	114,940	86,025	27,199	8,513	10,780	3 yrs. 6 mos.
Apr.....	245,888	113,466	85,990	27,199	8,491	10,742	3 yrs. 6 mos.
May.....	245,635	113,959	88,004	24,502	8,472	10,699	3 yrs. 6 mos.
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.

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

1/ All issues are classified to final maturity except partially tax-exempt

bonds which have been classified to earliest call date. The last of bonds were called on August 14, 1962, for redemption on December 15, 1962.

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
3.....	44,801	108	12,438	260	2,165	372	-	14,221
4.....	46,627	292	13,530	270	1,903	82	-	14,799
5.....	48,650	232	14,577	312	1,563	100	-	15,261
6.....	51,120	560	15,189	57	1,150	924	786	14,403
7.....	56,155	833	15,569	85	1,376	52	1,192	17,840
8.....	59,526	722	15,668	174	1,891	152	1,259	19,221
9.....	66,790	-	17,354	120	3,042	52	1,890	21,986
0.....	76,323	-	18,931	74	4,435	199	2,583	25,939
1.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
3-Dec.....	78,106	227	20,027	176	4,966	175	3,093	25,787
1-Feb.....	78,898	770	20,355	264	4,997	54	3,023	25,552
Mar.....	80,049	872	20,423	53	5,259	683	2,961	26,630
Apr.....	79,652	912	20,442	117	5,415	66	2,853	27,092
May.....	81,738	929	20,740	155	5,607	57	2,927	28,127
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
2-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

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/
63.....	98	1,003	678	5,714	-	2,786	4,803	155
64.....	332	956	609	5,783	-	2,969	4,931	172
65.....	287	933	265	5,909	-	3,123	5,799	287
66.....	223	938	238	6,113	-	3,277	7,075	188
67.....	3	814	722	5,744	-	3,339	7,785	802
68.....	36	876	978	5,856	-	3,303	8,807	583
69.....	73	842	1,513	5,754	-	3,434	9,957	772
70.....	80	797	2,602	5,915	-	3,751	10,520	497
71.....	89	758	3,635	6,068	-	3,852	8,514	842
70-Dec.....	9	776	2,823	5,961	-	3,396	9,984	705
71-Feb.....	35	770	3,226	6,012	-	3,343	9,607	891
Mar.....	40	763	3,305	5,995	-	3,313	8,925	825
Apr.....	81	758	3,388	5,981	-	3,196	8,545	808
May.....	85	752	3,581	5,970	-	3,176	8,815	817
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
72-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

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/

End of fiscal year or month	Total	Defense Department	Housing and Urban Development Department			Export-Import Bank of the United States	Other independent agencies	
			Federal Housing Admini- stration	Government National Mortgage Associa- tion	Federal National Mortgage Assn. 2/		Farm Credit Administra- tive	Federal Intermedi- ate credit banks 4/
		Family housing mortgages and Homeowners assistance mortgages	Participation sales fund	Secondary market operations			Banks for cooperatives 4/	Banks for cooperatives 4/
1963.....	8,123	2,268	586	-	1,961	520	469	2,173
1962.....	8,631	2,238	793	-	1,699	827	525	2,369
1965.....	9,335	2,183	570	300	1,797	1,022	709	2,529
1966.....	13,377	2,112	441	2,110	3,269	1,385	881	2,893
1967.....	18,455	2,036	492	4,830	4,079	2,164	1,072	3,363
1968.....	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779
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-Jan.....	13,504	1,720	476	7,230	-	2,832	-	-
Feb.....	12,503	1,713	475	6,430	-	2,632	-	-
Mar.....	13,021	1,706	483	6,430	-	3,127	-	-
Apr.....	12,676	1,700	483	6,075	-	3,125	-	-
May.....	12,716	1,692	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	-	-

End of fiscal year or month	Other independent agencies - (Continued)		Other	(Memorandum)				
	Federal Home Loan Bank Board	Tennessee Valley Authority		Banks for cooperatives 4/	Federal home loan banks 5/	Federal intermediate credit banks 4/	Federal land banks	Federal National Mortgage Associa- tion 6/
1963.....	*	145	*	-	2,770	-	2,725	-
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
1970.....	6	996	3	1,529	9,914	4,942	6,192	13,165
1971.....	6	1,355	3	1,790	7,923	5,705	6,652	14,996
1970-Dec.....	6	1,166	3	1,776	10,532	4,863	6,405	15,206
1971-Jan.....	6	1,188	3	1,806	10,241	4,909	6,405	15,312
Feb.....	6	1,245	3	1,840	9,653	5,023	6,536	15,112
Mar.....	6	1,266	3	1,839	9,188	5,144	6,500	15,123
Apr.....	6	1,285	3	1,920	8,536	5,401	6,739	15,078
May.....	6	1,327	3	1,850	9,077	5,532	6,654	15,142
June.....	6	1,355	3	1,790	7,923	5,705	6,652	14,996
July.....	6	1,435	3	1,746	7,871	5,775	6,934	15,639
Aug.....	6	1,466	3	1,810	7,789	5,805	6,898	15,761
Sept.....	6	1,477	3	1,810	7,743	5,776	6,896	16,242
Oct.....	6	1,545	3	1,764	7,930	5,744	7,088	16,984
Nov.....	6	1,575	3	1,782	7,709	5,668	7,075	17,138
Dec.....	5	1,595	3	1,820	7,679	5,565	7,075	17,701
1972-Jan.....	5	1,656	3	1,887	7,678	5,600	7,074	17,442

Source: Bureau of Accounts.

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

2/ Certificates of interest in the amount of \$1,590 million were reclassified July 1, 1969 from budget transactions to agency securities.

3/ 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).

4/ 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.

5/ Includes mortgage backed bonds beginning November 1970.

6/ Includes mortgage backed bonds beginning June 1970.

* Less than \$500,000.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year - month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee											
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/					
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing			
2,181	2,181	-	-	1,411 3/	650 3/	2,146	-	-	-	-	-	-	100	-	-	100		
Jan.	-	-	-	-	-	-	1,482	-	-	7,230	-	-	765	-	-	209		
Feb.	-	-	-	-	-	-	250	1,232	-	800	6,430	-	70	695	-	2	207	
Mar.	-	-	-	-	-	-	4	1,228	-	-	6,430	-	-	695	-	-	207	
Apr.	-	-	-	-	-	-	2	1,226	-	355	6,075	-	10	685	-	-	207	
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	
Jan.	-	-	-	-	-	-	2	717	-	525	5,390	-	139	546	-	5	202	

Fiscal year - 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	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing		
680	-	-	200	-	200	-	-	-	-	-	-	100	-	-	100	42	419		
1,140	-	-	605	20	785	350	-	-	350	885	10	975	436	-	855	-	1,021		
640	680	680	740	50	1,475	520	70	800	260	60	1,175	167	-	99	923	1,590			
1,140	-	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	-	-	-	-		
324	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	-	-	-	-		
963	-	1,146	-	190	1,707	-	225	782	-	136	1,749	-	-	-	-	-	-		
2,109	-	-	81	1,626	-	91	691	-	99	1,650	-	-	-	-	-	-	-		
652	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
1,457	-	-	27	1,640	-	18	764	-	31	1,667	-	-	-	-	-	-	-		
1,457	-	-	-	-	-	-	764	-	-	1,667	-	-	-	-	-	-	-		
311	-	-	14	1,640	-	3	761	-	17	1,650	-	-	-	-	-	-	-		
1,146	-	-	-	-	-	-	761	-	-	1,650	-	-	-	-	-	-	-		
1,146	-	-	-	-	-	-	691	-	-	1,650	-	-	-	-	-	-	-		
1,146	-	-	-	-	-	-	691	-	20	1,630	-	-	-	-	-	-	-		
1,146	-	-	15	1,611	-	-	691	-	-	1,630	-	-	-	-	-	-	-		
1,146	-	-	-	1,611	-	-	691	-	-	1,630	-	-	-	-	-	-	-		
1,146	-	-	-	1,611	-	-	691	-	-	1,630	-	-	-	-	-	-	-		
1,146	-	-	-	1,611	-	-	691	-	-	1,630	-	-	-	-	-	-	-		
1,146	-	-	12	1,599	-	-	691	-	18	1,612	-	-	-	-	-	-	-		
1,146	-	-	10	1,589	-	-	691	-	15	1,597	-	-	-	-	-	-	-		
61	-	1,085	-	115	1,474	-	173	518	-	32	1,565	-	-	-	-	-	-	-	

e: Bureau of Accounts.
Includes Direct Loan and Rural Housing Loan programs.
Includes Construction of Higher Education Facilities, Health Professions Education Fund, and Nurse Training Fund, beginning April 1968.
Includes \$107 million refunding transaction.
Includes College Housing, Elderly Housing, and Public Facility programs.
Includes Special Assistance, and Management and Liquidating programs.
Includes programs for Disaster Loans, and Business Loans and

Investments.
/ 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-9. - Status and Application of Statutory Limitation

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by the Act of March 17, 1971 (Public Law 92-5), provides that the face amount of obligations issued under authority of that and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in aggregate \$400 billion outstanding at any one time. Public Law 92-5 also provides that beginning March 17, 1971, and through June 30, 1972, the public debt limit shall be temporarily increased by \$30 billion to \$430 billion.

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

Part A. - Status Under Limitation February 29, 1972

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....	430,000
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	423,408
Debt of U.S. Government agencies.....	486
Participation certificates (12 U.S.C. 1717(c)).....	1,465
Total amount outstanding subject to statutory debt limitation.....	425,358
Balance issuable under limitation.....	4,642

Part B. - Application of Statutory Limitation February 29, 1972

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	98,122
Treasury notes.....	112,911
Treasury bonds.....	50,182
Total public issues -- marketable.....	261,215
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	6,874
Foreign currency series.....	167
Treasury notes:	
Foreign series.....	7,829
Foreign currency series.....	1,981
Treasury bonds.....	250
Treasury certificates.....	441
U.S. savings bonds.....	54,755
U.S. savings notes.....	579
U.S. retirement plan bonds.....	54
Depository bonds.....	24
Treasury bonds, R.E.A. series.....	9
Treasury bonds, investment series.....	2,316
Total public issues -- nonmarketable.....	75,281
Special issues to Government agencies and trust funds.....	85,595
Total interest-bearing debt.....	422,090
Matured debt on which interest has ceased.....	424
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	22
U.S. savings stamps.....	48
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	73
Silver certificates.....	216
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,518
Total public debt.....	424,032
Debt of U.S. Government agencies:	
Interest-bearing debt.....	486
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	486
Total public debt and debt of U.S. Government agencies.....	424,518
Deduct debt not subject to limitation.....	624
Add participation certificates.....	1,465
Total subject to limitation.....	425,358

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department			Tennessee Valley Authority 4/	Transportation Dept.	Veterans Administration: Saint Lawrence Seaway Development Corp.	Under Defense Production Act of 1950 7/	Oct 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	2
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,019	3
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	5
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	7
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	9
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	11
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	14
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	18
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	25
1970-Dec.....	31,540	502	12,665	5,543	1,293	1,523	2,421	3,394	43	100	131	1,730	2,010	18
1971-Feb.....	31,569	498	12,417	5,643	1,316	689	3,166	3,515	118	100	131	1,730	2,010	23
Mar.....	31,243	498	12,269	5,643	1,327	252	3,391	3,538	118	100	131	1,730	2,010	23
Apr.....	31,779	498	12,178	5,743	1,336	286	3,741	3,567	223	100	131	1,730	2,010	23
May.....	31,721	498	12,121	5,743	1,351	348	3,692	3,538	223	100	131	1,730	2,010	23
June.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	25
July.....	31,278	449	10,205	5,746	1,396	1,758	3,622	3,646	237	100	130	1,730	2,010	24
Aug.....	32,094	449	10,783	5,846	1,496	1,732	3,682	3,650	237	100	130	1,730	2,010	24
Sept.....	32,175	449	10,343	5,846	1,506	2,261	3,682	3,635	237	100	128	1,730	2,010	24
Oct.....	32,050	449	9,994	5,946	1,605	2,289	3,732	3,640	278	100	128	1,730	2,010	24
Nov.....	32,667	449	10,627	5,946	1,506	2,255	3,732	3,657	278	100	128	1,730	2,010	24
Dec.....	33,078	435	11,266	5,953	1,506	1,895	3,732	3,703	372	100	128	1,730	2,010	25
1972-Jan.....	33,885	432	11,793	5,953	1,506	2,024	3,774	3,815	372	100	128	1,730	2,010	25
Feb.....	33,794	432	11,776	5,953	1,606	1,709	3,774	3,809	520	100	128	1,730	2,010	25

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 1970 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 597-99.

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. 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 Sept 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 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 1963 - 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 February 29, 1972
 (In millions of dollars)

Final Maturity	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		
1-1/2%	Note - 4/1/72-EA	34	2	32	1976	6-1/4% Note - 2/15/76-A	3,739	2,857	882		
4.558%	Bill - 4/21/72	2,506	54	3,978	Feb....	1-1/2% Note - 4/1/76-EA	27	-	27		
3.846%	Bill - (Tax ant.)	1,526			Apr....	6-1/2% Note - 5/15/76-B	2,697	748	1,949		
4-3/4%	Note - 5/15/72-B	3,676	2,421	1,255	May....	5-3/4% Note - 5/15/76-E	2,784	477	2,307		
6-3/4%	Note - 5/15/72-D	1,378	182	1,196	Aug....	7-1/2% Note - 8/15/76-C	4,194	1,573	2,621		
2-1/2%	Bond - 6/15/67-72	1,227	153	1,074	Oct....	1-1/2% Note - 10/1/76-E0	7	-	7		
4.273%	Bill - 6/21/72	2,010	37	2,989	Nov....	6-1/4% Note - 11/15/76-D	1,283	35	1,248		
4.056%	Bill - (Tax ant.)	1,016			Total.....		14,731	5,690	9,041		
4%	Bond - 8/15/72	1,455	241	1,214	1977	8% Note - 2/15/77-A	5,163	2,998	2,165		
5%	Note - 8/15/72-E	2,572	1,468	1,104	Feb....	7-3/4% Note - 8/15/77-B	2,264	805	1,459		
2-1/2%	Bond - 9/15/67-72	1,951	145	1,806	Aug....	Total.....	7,427	3,803	3,624		
1-1/2%	Note - 10/1/72-E0	33	-	33	1978	6-1/4% Note - 2/15/78-A	8,389	3,417	4,972		
6%	Note - 11/15/72-F	2,285	49	2,236	Feb....	6% Note - 11/15/78-B	8,208	3,432	4,776		
2-1/2%	Bond - 12/15/67-72	2,552	275	2,277	Nov....	Total.....	16,597	6,849	9,748		
Total.....		24,221	5,027	19,194							
6-1/2%	Note - 2/15/73-C	2,514	151	2,363	1980	4% Bond - 2/15/80	2,586	839	1,747		
4-7/8%	Note - 2/15/73-D	4,268	1,872	2,396	Feb....	3-1/2% Bond - 11/15/80	1,901	749	1,152		
1-1/2%	Note - 4/1/73-EA	34	-	34	Nov....	Total.....	4,487	1,588	2,899		
7-3/4%	Note - 5/15/73-A	5,844	2,677	3,167	1981	8% Bond - 8/15/81	807	380	427		
8-1/8%	Note - 8/15/73-B	1,839	325	1,514	Aug....	6-3/8% Bond - 2/15/82	2,193	733	1,460		
4%	Bond - 8/15/73	3,894	678	3,216	1982	3-1/4% Bond - 6/15/78-83	1,522	271	1,251		
1-1/2%	Note - 10/1/73-E0	30	-	30	1983	3-1/4% Bond - 5/15/85	1,030	224	806		
4-1/8%	Bond - 11/15/73	4,341	601	3,740	May....	4-1/4% Bond - 5/15/75-85	1,209	474	735		
Total.....		22,764	6,304	16,460	Nov....	Total.....	2,239	698	1,541		
4-1/8%	Bond - 2/15/74	2,472	533	1,939	1984	6-1/8% Bond - 11/15/86	1,216	780	436		
7-3/4%	Note - 2/15/74-C	2,960	347	2,613	Feb....	3-1/2% Bond - 2/15/90	4,481	1,140	3,341		
1-1/2%	Note - 4/1/74-EA	34	2	32	1992	4-1/4% Bond - 8/15/87-92	3,789	1,391	2,398		
4-1/4%	Bond - 5/15/74	2,855	482	2,373	Aug....	4% Bond - 2/15/88-93	244	70	174		
7-1/4%	Note - 5/15/74-D	4,333	954	3,379	1993	5-3/4% Bond - 5/15/89-94	1,539	545	994		
5-5/8%	Note - 8/15/74-B	10,284	5,754	4,530	Feb....	4-1/8% Bond - 2/15/95	1,073	152	921		
1-1/2%	Note - 10/1/74-E0	42	-	42	1994	3-1/2% Bond - 11/15/98	3,608	892	2,716		
5-3/4%	Note - 11/15/74-A	7,212	2,883	4,329	May....	Total.....					
3-7/8%	Bond - 11/15/74	2,237	706	1,531	1995						
Total.....		32,429	11,661	20,768	Nov....						
5-3/4%	Note - 2/15/75-A	5,148	1,783	3,365	1996						
5-7/8%	Note - 2/15/75-E	2,045	83	1,962	Feb....						
1-1/2%	Note - 4/1/75-EA	8	-	8	1997						
6%	Note - 5/15/75-B	6,760	4,466	2,294	1998						
5-7/8%	Note - 8/15/75-C	7,679	2,434	5,245	Nov....						
1-1/2%	Note - 10/1/75-E0	30	-	30							
7%	Note - 11/15/75-D	3,115	723	2,392							
Total.....		24,785	9,439	15,296							

Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.
 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	Description of new issue							Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues	
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted						
				Total amount	On competitive basis	On noncompetitive basis 2/				
<u>Regular weekly: (13-week and 26-week)</u>										
1971-Nov. 4.....	1972-Feb. 3	91	3,954.5	2,301.7	2,067.5	234.2	2,300.6	29,915.2		
	May 4	182	3,026.9	1,601.9	1,509.7	92.2	1,400.2	40,402.5		
	Feb. 10	91	3,724.7	2,300.3	2,076.0	224.3	2,300.1	29,915.5		
11.....	May 11	182	2,799.5	1,600.7	1,508.3	92.4	1,400.0	40,603.2		
	Feb. 17	91	4,034.5	2,301.1	2,084.0	217.1	2,301.9	29,914.7		
18.....	May 18	182	3,303.7	1,601.9	1,514.7	87.3	1,402.0	40,803.1		
	Feb. 24	90	3,436.0	2,300.5	2,074.4	226.1	2,300.9	29,914.3		
26.....	May 25	181	3,193.3	1,600.3	1,499.5	100.9	1,400.2	41,003.3		
	Mar. 2	91	3,582.8	2,301.6	2,092.8	208.8	2,300.3	29,915.6		
Dec. 2.....	June 1	182	2,842.1	1,600.9	1,513.9	86.9	1,394.9	41,209.3		
	Mar. 9	91	3,622.7	2,301.3	2,088.0	213.3	2,303.2	29,913.6		
9.....	June 8	182	2,904.7	1,601.1	1,502.8	98.2	1,400.5	41,409.8		
	Mar. 16	91	3,377.9	2,300.5	2,074.0	226.5	2,300.1	29,914.0		
16.....	June 15	182	2,700.1	1,600.4	1,508.6	91.8	1,400.4	41,609.9		
	Mar. 23	91	3,229.4	2,309.4r	2,119.6	189.8	2,300.5	29,923.0		
23.....	June 22	182	3,911.2	1,601.8	1,512.9	88.8	1,603.3	41,608.3		
	Mar. 30	91	3,374.8	2,302.9	2,085.4	217.5	2,301.2	29,924.7		
30.....	June 29	182	2,749.2r	1,601.4	1,502.6	98.8	1,600.5	41,609.1		
	Apr. 6	91	3,621.4	2,302.3	2,095.9	206.4	2,300.6	29,926.3		
1972-Jan. 6.....	July 6	182	2,775.1	1,601.3r	1,512.3	89.0r	1,591.8	41,618.6r		
	Apr. 13	91	3,357.5	2,301.4	2,084.2	217.2	2,301.8	29,925.9		
13.....	July 13	182	2,862.2	1,600.2	1,494.4	105.8	1,600.6	41,618.2r		
	Apr. 20	91	3,662.1	2,300.9	2,086.9	214.0	2,301.0	29,925.7r		
20.....	July 20	182	2,717.3	1,600.8	1,516.4	84.4	1,600.7	41,618.3r		
	Apr. 27	91	3,655.6	2,300.6	2,104.8	195.7	2,301.9	29,924.4		
27.....	July 27	182	3,601.8	1,603.2	1,500.4	102.8	1,600.7	41,620.8r		
	May 4	91	2,846.6	2,300.5	2,089.1	211.4	2,301.7	29,923.2		
Feb. 3.....	Aug. 3	182	2,802.2	1,600.0	1,525.5	74.5	1,600.9	41,620.0		
	May 11	91	3,643.3	2,300.7	2,005.9	204.8	2,300.3	29,923.6		
10.....	Aug. 10	182	3,177.7	1,600.2	1,517.6	82.6	1,600.0	41,620.2		
	May 18	91	3,815.6	2,405.3	2,216.5	188.8	2,301.1	30,027.8		
17.....	Aug. 17	182	3,103.7	1,800.5	1,713.0	87.5	1,599.8	41,820.9		
	May 25	91	3,906.1	2,400.8	2,227.9	172.9	2,300.5	30,128.1		
24.....	Aug. 24	182	3,787.8	1,802.7	1,737.7	65.0	1,600.0	42,023.6		
<u>Tax anticipation:</u>										
1971-Dec. 1.....	Apr. 21	142	4,777.9	2,506.5	2,261.2	245.3	-	2,506.5		
13.....	June 21	191	4,382.7	2,010.3	1,749.9	260.4	-	4,516.8		
29.....	Apr. 21	114	3,589.4r	1,526.2r	1,210.7	315.5r	-	6,043.0r		
	June 21	175	2,737.0r	1,016.1r	761.2	255.0r	-	7,059.2r		
<u>9-Month and One-Year:</u>										
1971-Feb. 28.....	1972-Feb. 29	366	2,194.5	1,201.1	1,173.9	27.2	1,200.1	14,414.2		
Mar. 1.....	1971-Nov. 30	274	1,442.0	501.3	483.7	17.7	500.0	4,506.5		
	Dec. 31	275	1,490.7	500.4	483.1	17.3	500.6	4,506.3		
31.....	1972-Mar. 31	366	2,177.4	1,200.3	1,174.2	26.0	1,201.1	14,413.4		
	Jan. 31	276	1,448.5	500.2	485.5	14.7	500.4	4,506.2		
Apr. 30.....	Apr. 30	366	2,223.4	1,200.5	1,171.5	29.1	1,200.0	14,414.0		
May 31.....	May 31	366	2,346.5	1,200.8	1,170.5	30.3	1,200.2	14,414.6		
June 1.....	Feb. 29	273	1,681.7	500.1	486.9	13.2	501.3	4,504.9		
	Mar. 31	275	1,301.9	500.3	485.0	15.3	500.8	4,504.5		
30.....	June 30	366	2,152.4	1,200.3	1,160.5	39.8	1,201.4	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.....	Apr. 30	272	1,582.7	501.1	484.5	16.7	500.6	4,505.0		
	31.....	May 31	274	1,543.5	500.3	483.6	16.6	500.8	4,504.5	
Sept. 30.....	June 30	274	1,370.2	500.5	480.2	20.3	500.5	4,504.4		
Oct. 31.....	Oct. 31	366	2,220.0	1,200.7	1,166.4	34.3	1,202.5	14,408.2		
Nov. 1.....	July 31	273	1,523.6	500.2	485.2	14.9	499.7	4,504.9		
	Aug. 31	275	1,528.4	500.3	483.6	16.7	501.3	4,503.8		
30.....	Nov. 30	366	2,099.2	1,200.7	1,176.3	24.4	1,200.5	14,407.2		
Dec. 31.....	Sept. 30	274	1,488.4	501.3	486.3	15.0	500.4	4,504.8		
	Dec. 31	366	2,289.5	1,200.5	1,171.3	29.2	1,201.2	14,406.5		
1972-Jan. 31.....	Oct. 31	274	1,506.2	499.9	487.4	12.5	500.2	4,504.4		
	1973-Jan. 31	366	2,203.6	1,200.4	1,182.1	18.3	1,199.5	14,407.5		
Feb. 29.....	1972-Nov. 30	275	1,526.2	500.1	500.1	15.0	500.1	4,504.4		
	1973-Feb. 28	365	1,915.0	1,200.1	1,180.2	19.9	1,201.1	14,406.5		

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 3/	High		Low	
			Price per hundred	Equivalent rate 3/	Price per hundred	Equivalent rate 3/
Mar. weekly: week and 26-week)		(Percent)		(Percent)		(Percent)
Nov. 4.....	98.930	4.233	98.940	4.193	98.928	4.241
	97.803	4.345	97.822 4/	4.308	97.801	4.350
11.....	98.945	4.174	98.954 5/	4.138	98.940	4.193
	97.806	4.341	97.820 5/	4.312	97.793	4.365
18.....	98.958	4.124	98.966	4.091	98.954	4.138
	97.849	4.255	97.866	4.221	97.844	4.265
26.....	98.941	4.235	98.954	4.184	98.929	4.284
	97.782	4.412	97.803	4.370	97.778	4.419
Dec. 2.....	98.907	4.324	98.915	4.292	98.900	4.352
	97.760	4.431	97.775 7/	4.401	97.746	4.458
9.....	98.966	4.090	98.976	4.051	98.960	4.114
	97.873	4.207	97.884	4.185	97.854	4.245
16.....	99.003	3.944	99.015	3.897	98.992	3.988
	97.905	4.144	97.922	4.110	97.889	4.176
23.....	98.983	4.022	99.004	3.940	98.974	4.059
	97.845	4.262	97.866	4.221	97.837	4.278
30.....	99.057	3.732	99.070	3.679	99.044	3.782
	98.002	3.952	98.029	3.899	97.985	3.986
Jan. 6.....	99.056	3.733	99.067 8/	3.691	99.046	3.774
	97.956	4.042	97.978	4.000	97.935	4.085
13.....	99.214	3.109	99.237	3.018	99.196	3.181
	98.294	3.375	98.322	3.319	98.273	3.416
20.....	99.172	3.276	99.186 9/	3.220	99.168	3.291
	98.255	3.452	98.271	3.420	98.240	3.481
27.....	99.117	3.492	99.125	3.462	99.110	3.521
	98.102	3.754	98.113	3.733	98.100	3.758
Feb. 3.....	99.149	3.367	99.160	3.323	99.142	3.394
	98.113	3.733	98.130	3.699	98.097	3.764
10.....	99.206	3.141	99.216	3.102	99.197	3.177
	98.183	3.594	98.200	3.560	98.174	3.612
17.....	99.225	3.065	99.246	2.983	99.214	3.109
	98.212	3.537	98.231	3.499	98.192	3.576
24.....	99.205	3.143	99.214	3.109	99.196	3.181
	98.224	3.513	98.235	3.491	98.218	3.525
Anticipation:						
Dec. 1.....	98.202	4.558	98.254 10/	4.426	98.185	4.601
13.....	97.733	4.273	97.761	4.220	97.716	4.305
29.....	98.782	3.846	98.804 11/	3.777	98.771	3.881
	98.028	4.056	98.065 12/	3.981	98.017	4.079
Month and one-year:						
Feb. 28.....	96.264	3.675	96.299 13/	3.640	96.243	3.795
Mar. 1.....	97.191	3.691	97.214 14/	3.660	97.184	3.700
31.....	97.321	3.507	97.349	3.470	97.296	3.540
	96.354	3.587	96.372 15/	3.569	96.296	3.643
Apr. 30.....	96.625	4.403	96.665 16/	4.350	96.589	4.449
	95.504	4.422	95.557 17/	4.370	95.430	4.495
May 31.....	95.130	4.790	95.143 18/	4.777	95.102	4.818
June 1.....	96.445	4.688	96.453	4.677	96.414	4.729
30.....	95.856	5.425	95.902	5.365	95.814	5.480
	94.340	5.567	94.398 19/	5.510	94.281	5.625
July 31.....	93.948	5.953	94.063 20/	5.840	93.900	6.000
Aug. 2.....	95.509	5.944	95.591	5.835	95.482	5.980
31.....	96.126	5.090	96.137	5.075	96.105	5.118
	94.789	5.125	94.835	5.080	94.764	5.150
Sept. 30.....	96.010	5.242	96.027	5.220	95.997	5.259
	94.633	5.279	94.655 21/	5.257	94.617	5.295
Oct. 31.....	95.435	4.490	95.456	4.470	95.390	4.534
Nov. 1.....	96.591	4.496	96.615	4.464	96.577	4.514
30.....	96.501	4.580	96.528 22/	4.545	96.488	4.598
	95.361	4.563	95.384 23/	4.540	95.304	4.619
Dec. 31.....	97.009	3.930	97.025	3.909	96.986	3.960
	96.008	3.927	96.036	3.899	95.956	3.978
2-Jan. 31.....	97.038	3.891	97.052	3.873	97.010	3.928
	95.998	3.936	96.046 24/	3.889	95.933	4.000
Feb. 29.....	97.050	3.862	97.083 25/	3.819	97.029	3.889
	95.852	4.091	95.924	4.020	95.777	4.165

Footnotes at end of Table PDO-3.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1969-Nov.	6.....	1970-Feb. May	5 182	\$2,994 2,294	\$1,802 1,201	6.999 7.281	\$101
	13.....	Feb. May	13 14	92 182	2,779 2,593	1,800 1,204	
	20.....	Feb. May	19 21	91 182	2,655 2,265	1,801 1,200	
	28.....	Feb. May	26 28	90 181	2,733 3,392	1,801 1,201	
	Dec.	Mar. June	5 4	91 182	2,867 2,152	1,800 1,200	
	11.....	Mar. June	12 11	91 182	2,380 2,097	1,800 1,200	
	18.....	Mar. June	19 18	91 182	2,666 2,176	1,801 1,201	
	26.....	Mar. June	26 25	90 181	2,441 1,872	1,809 1,209	
	1970-Jan.	Apr. July	2 2	90 181	2,426 2,216	1,802 1,202	
	2.....	Apr. July	9 9	91 182	2,720 2,514	1,804 1,207	
Feb.	15.....	Apr. July	16 16	91 182	2,876 3,159	1,802 1,205	99
	22.....	Apr. July	23 23	91 182	3,160 2,532	1,802 1,204	
	29.....	Apr. July	30 30	91 182	2,775 2,264	1,801 1,200	
	Feb.	May Aug.	28 27	91 182	2,573 1,958	1,801 1,301	
	Mar.	June Sept.	4 3	91 182	2,458 2,192	1,801 1,302	
	12.....	June Sept.	11 10	91 182	2,986 2,832	1,798 1,301	
	19.....	June Sept.	18 17	91 182	3,051 2,685	1,803 1,303	
	26.....	June Sept.	25 24	91 182	3,838 2,383	1,804 1,302	
	Apr.	July Oct.	2 1	91 182	2,604 2,098	1,800 1,301	
	9.....	July Oct.	9 8	91 182	2,618 2,696	1,802 1,305	
May	16.....	July Oct.	16 15	91 182	3,088 2,447	1,802 1,301	100
	23.....	July Oct.	23 22	91 182	2,768 2,272	1,803 1,303	
	30.....	July Oct.	30 29	91 182	2,445 2,906	1,801 1,301	
	May	Aug. Nov.	6 5	91 182	2,869 2,846	1,801 1,301	
	14.....	Aug. Nov.	13 12	91 182	2,866 2,597	1,802 1,302	
	21.....	Aug. Nov.	20 19	91 182	2,966 2,606	1,790 1,304	
	28.....	Aug. Nov.	27 27	91 183	2,854 3,216	1,802 1,301	
	June	Sept. Dec.	3 3	91 182	2,743 2,809	1,801 1,306	
	11.....	Sept. Dec.	10 10	91 182	3,002 2,211	1,803 1,303	
	18.....	Sept. Dec.	17 17	91 182	3,064 2,115	1,803 1,303	
July	25.....	Sept. Dec.	24 24	91 182	2,838 2,412	1,801 1,303	90
	2.....	Oct. Dec.	1 31	91 182	2,357 2,659	1,807 1,303	
	9.....	Oct. 1971-Jan.	8 7	91 182	2,381 2,170	1,801 1,311	
	16.....	1970-Oct. 1971-Jan.	15 14	91 182	2,916 2,873	1,803 1,305	
	23.....	1970-Oct. 1971-Jan.	22 21	91 182	3,014 2,458	1,802 1,300	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

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(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Issue date	Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
	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
12.....	1971-Nov. 11 1972-Feb. 10	91 182		3,561 2,742	2,300 1,600	5.371 5.769	98
19.....	1971-Nov. 18 1972-Feb. 17	91 182		3,269 2,877	2,302 1,600	4.923 5.203	298
26.....	1971-Nov. 26 1972-Feb. 24	92 182		3,713 2,817	2,301 1,600	4.748 4.859	198
Sept. 2.....	1971-Dec. 2 1972-Mar. 2	91 182		3,769 2,616	2,300 1,600	4.551 4.771	197
9.....	1971-Dec. 9 1972-Mar. 9	91 182		3,259 2,670	2,303 1,602	4.536 4.846	203
16.....	1971-Dec. 16 1972-Mar. 16	91 182		3,123 2,452	2,300 1,601	4.836 5.085	199
23.....	1971-Dec. 23 1972-Mar. 23	91 182		3,352 2,399	2,300 1,600	4.742 4.993	96
30.....	1971-Dec. 30 1972-Mar. 30	91 182		3,950 3,046	2,301 1,600	4.675 4.973	101
Oct. 21.....	Jan. 20 Apr. 20	91 182		3,515 3,275	2,301 1,601	4.493 4.634	198
28.....	Jan. 27 Apr. 27	91 182		4,155 2,983	2,302 1,601	4.444 4.530	188
Nov. 4.....	Feb. 3 May 4	91 182		3,954 3,027	2,302 1,602	4.233 4.345	203
11.....	Feb. 10 May 11	91 182		3,725 2,799	2,300 1,601	4.174 4.341	201
18.....	Feb. 17 May 18	91 182		4,035 3,304	2,301 1,602	4.124 4.255	199
26.....	Feb. 24 May 25	90 181		3,436 3,193	2,301 1,600	4.235 4.412	200
Dec. 2.....	Mar. 2 June 1	91 182		3,583 2,842	2,302 1,601	4.324 4.431	207
9.....	Mar. 9 June 8	91 182		3,623 2,905	2,301 1,601	4.090 4.207	199
16.....	Mar. 16 June 15	91 182		3,378 2,700	2,301 1,600	3.944 4.144	200
1972-Feb. 17.....	May 18 Aug. 17	91 182		3,816 3,104	2,405 1,801	3.065 3.537	305
24.....	May 25 Aug. 24	91 182		3,906 3,788	2,401 1,803	3.143 3.513	303

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.

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

1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one year.

2/ For 13-week, 26-week, 9-month, and one-year issues, tenders for \$200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

3/ Bank discount basis.

4/ Except \$300,000 at 97.840.

5/ Except \$670,000 at 98.984, \$600,000 at 98.963 and \$900,000 at 98.962.

6/ Except \$130,000 at 97.826.

7/ Except \$500,000 at 97.791.

8/ Except \$500,000 at 99.075.

9/ Except \$20,000 at 99.186.

10/ Except \$200,000 at 98.359, \$1,000,000 at 98.324, \$1,600,000 at 98.303, and \$100,000 at 98.300.

11/ Except \$100,000 at 98.972 and \$200,000 at 98.855.

12/ Except \$100,000 at 98.392, \$1,000,000 at 98.082, and \$1,000,000 at 98.075.

13/ Except \$50,000 at 97.125.

14/ Except \$100,000 at 97.184 and \$400,000 at 97.222.

15/ Except \$200,000 at 96.399.

16/ Except \$230,000 at 96.703 and \$1,000,000 at 96.696.

17/ Except \$700,000 at 95.577 and \$1,000,000 at 95.567.

18/ Except \$300,000 at 95.171.

19/ Except \$850,000 at 94.413.

20/ Except \$10,000 at 94.125 and \$420,000 at 94.073.

21/ Except \$1,250,000 at 94.668.

22/ Except \$60,000 at 96.540.

23/ Except \$560,000 at 95.395.

24/ Except \$505,000 at 96.086.

25/ Except \$15,000 at 97.151 and \$200,000 at 97.102.

r Revised.

Footnotes to Table PDO-2

PUBLIC DEBT OPERATIONS

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

Subscrip- books or bill ers re- s	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued 3/		Allot- ment 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	7.407% Bill	- 4/30/70 - Reopening	273d	1,610	-	500	-
	7/31/69	7.313% Bill	- 7/31/70	365d	2,204	-	1,202	-
8/4/69	8/15/69	7-3/4% Note	- 2/15/71-D 6/	1y 6m	-	2,924	-	2,924 7/ 100
8/20/69		5.543% Bill	- "Strip" of 7 series 8/	45.0d (Average)	3,751	-	2,121	-
8/26/69	5/31/69	7.387% Bill	- 5/31/70 - Reopening	271d	1,312	-	500	-
	8/31/69	7.340% Bill	- 8/31/70	365d	1,982	-	1,201	-
8/23/69	6/30/69	7.357% Bill	- 6/30/70 - Reopening	273d	1,258	-	500	-
	9/30/69	7.350% Bill	- 9/30/70	365d	1,950	-	1,005	-
9/22/69	10/1/69	8% Note	- 5/15/71-E	1y 7 1/2m	-	4,176	-	4,176 8/ 100
	10/1/69	7-3/4% Note	- 5/15/73-A	3y 7 1/2m	-	1,160	-	1,160
	10/1/69	7-1/2% Note	- 8/15/76-C 6/	6y 10 1/2m	-	1,683	-	1,683
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	7.244% Bill	- 7/31/70 - Reopening	273d	1,213	-	500	-
	10/31/69	7.127% Bill	- 10/31/70	365d	2,291	-	1,003	-
11/21/69	10/14/69	7.814% Bill	- 4/22/70 - Reopening Tax ant. 5/	147d	2,494	-	1,007	-
11/25/69	11/29/69	7.975% Bill	- 6/22/70 - Reopening Tax ant. 5/	208d	2,914	-	1,504	-
11/30/69	8/31/69	7.777% Bill	- 8/31/70 - Reopening	273d	1,522	-	501	-
	11/30/69	7.591% Bill	- 11/30/70	365d	2,249	-	1,001	-
12/23/69	9/30/69	7.801% Bill	- 9/30/70 - Reopening	273d	1,003	-	500	-
	12/31/69	7.561% Bill	- 12/31/70	365d	1,645	-	1,002	-
12/27/70	10/31/69	7.724% Bill	- 10/31/70 - Reopening	271d	1,344	-	502	-
	1/31/70	7.533% Bill	- 1/31/71	365d	1,698	-	1,003	-
2/2/70	2/15/70	8-1/4% Note	- 8/15/71-F	1y 6m	-	2,257	-	2,257
	2/15/70	8-1/8% Note	- 8/15/73-B	3y 6m	-	1,839	-	1,839
	2/15/70	8% Note	- 2/15/77-A	7y	-	1,856	-	1,856
2/24/70	11/30/69	6.995% Bill	- 11/30/70 - Reopening	273d	1,228	-	500	-
2/28/70	6.932% Bill	- 2/28/71		365d	1,884	-	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	6.101% Bill	- 12/31/70 - Reopening	275d	1,614	-	500	-
	3/31/70	6.132% Bill	- 3/31/71	365d	1,904	-	1,201	-
10/	4/1/70	1-1/2% Note	- 4/1/75-EA	5y	-	8	-	8
4/23/70	1/31/70	6.843% Bill	- 1/31/71 - Reopening	276d	1,001	-	500	-
	4/30/70	6.814% Bill	- 4/30/71	365d	1,725	-	1,200	-
5/4/70	5/15/70	7-3/4% Note	- 5/15/73-A - Reopening 6/	3y 9m	-	4,683	-	4,683
	5/15/70	8% Note	- 2/15/77-A - Reopening	6y 9m	-	3,307	-	3,307
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/ 15/
5/26/70	2/28/70	7.353% Bill	- 2/28/71 - Reopening	272d	1,293	-	500	-
5/31/70	7.277% Bill	- 5/31/71		365d	2,401	-	1,200	-
6/23/70	3/31/70	7.068% Bill	- 3/31/71 - Reopening	274d	1,243	-	501	-
6/30/70	7.079% Bill	- 6/30/71		365d	1,774	-	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	6.467% Bill	- 4/30/71 - Reopening	273d	1,597	-	500	-
	7/31/70	6.380% Bill	- 7/31/71	365d	2,489	-	1,202	-
8/5/70	8/15/70	7-3/4% Note	- 2/15/74-C	3y 6m	-	3,139	-	3,139
	8/15/70	7-3/4% Note	- 8/15/77-B 6/	7y	-	2,264	-	2,264
8/5/70	8/17/70	7-1/2% Note	- 2/15/72-C 6/	1y 6m	18,819 13/	-	3,190	190 17/ 18/
8/25/70	5/31/70	6.510% Bill	- 5/31/71 - Reopening	273d	1,221	-	501	-
	8/31/70	6.396% Bill	- 8/31/71	365d	2,036	-	1,204	-
9/24/70	6/30/70	6.237% Bill	- 6/30/71 - Reopening	273d	1,170	-	501	-
	9/30/70	6.216% Bill	- 9/30/71	365d	1,721	-	1,202	-
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	7-1/4% Note	- 5/15/74-D	3y 6m	-	4,505	-	4,505
	11/15/70	7-1/2% Note	- 8/15/76-C Reopening 6/	5y 9m	-	2,511	-	2,511
10/27/70	7/31/70	6.153% Bill	- 7/31/71 - Reopening	271d	1,222	-	501	-
	10/31/70	6.072% Bill	- 10/31/71	365d	2,006	-	1,201	-
11/5/70	11/16/70	6-3/4% Note	- 5/15/72-D 6/	1y 6m	5,254	-	2,037	-

Notes 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 - 8/31/71 - Reopening 5.010% Bill - 11/30/71	274d 365d	1,323 1,854	- -	501 1,200	- -	
11/25/70	4.695% Bill -	"Strip" of 7 21/ series	(Average) 57d	3,560	-	2,105	-	
12/23/70	9/30/70 12/31/70	4.949% Bill - 9/30/71 - Reopening 4.886% Bill - 12/31/71	273d 365d	1,404 2,952	- -	501 1,201	- -	
1/21/71	2/15/71 2/15/71	5-7/8% Note - 8/15/75-C 6-1/4% Note - 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 - 10/31/71 - Reopening 4.249% Bill - 1/31/72	272d 365d	1,285 1,810	- -	500 1,199	- -	
2/11/71	3.281% Bill -	"Strip" of 6 22/ series	(Average) 107.5d	4,065	-	1,204	-	
2/23/71	11/30/70 2/28/71	3.691% Bill - 11/30/71 - Reopening 3.675% Bill - 2/29/72	274d 366d	1,442 2,194	- -	501 1,201	- -	
3/24/71	7/23/70	3.671% Bill - 4/22/71 - Reopening Tax ant. 5/	23d	5,095	-	2,001	-	
3/25/71	12/31/70 3/31/71	3.507% Bill - 12/31/71 - Reopening 3.587% Bill - 3/31/72	275d 366d	1,491 2,177	- -	500 1,200	- -	
3/31/71	3.811% Bill -	"Strip" of 11 24/ series	(Average) 128d	5,080	-	2,206	-	
10/	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 - 1/31/72 - Reopening 4.422% Bill - 4/30/72	276d 366d	1,449 2,223	- -	500 1,200	- -	
4/29/71	5/15/71 5/15/71	5% Note - 8/15/72-E 5-3/4% Note - 11/15/74-A - Reopening 6/	1y 3m 3y 6m	- -	3,452 3,231	- -	3,452 3,231	25/ 100
5/19/71	4.099% Bill -	"Strip" of 8 26/ series	(Average) 54.5d	3,093	-	1,608	-	
5/26/71	2/28/71 5/31/71	4.688% Bill - 2/29/72 - Reopening 4.790% Bill - 5/31/72	273d 366d	1,682 2,347	- -	500 1,201	- -	
6/22/71	6/29/71	6% Note - 11/15/72-F	1y 4 1/2m	4,028	-	2,285	-	27/
6/24/71	3/31/71 6/30/71	5.425% Bill - 3/31/72 - Reopening 5.567% Bill - 6/30/72	275d 366d	1,302 2,152	- -	500 1,200	- -	
6/30/71	7/6/71	5.033% Bill - 9/21/71 - Tax ant. 5/	77d	3,886	-	1,752	-	
7/22/71	8/15/71 8/15/71	7% Note - 11/15/75-D 7% Bond - 8/15/81	4y 3m 6/ 10y	- 195 28	3,115 612	- 195	3,115 612	29/ 100
7/27/71	4/30/71 7/31/71	5.944% Bill - 4/30/72 - Reopening 5.953% Bill - 7/31/72	272d 366d	1,583 2,300	- -	501 1,202	- -	
8/5/71	8/16/71	6-1/2% Note - 2/15/73-C	1y 6m	4,136	-	2,514	-	30/
8/24/71	5/31/71 8/31/71	5.090% Bill - 5/31/72 - Reopening 5.125% Bill - 8/31/72	274d 366d	1,544 2,262	- -	500 1,200	- -	
8/31/71	9/8/71	6-1/4% Note - 11/15/76-D	6/ 5y 2 1/2m	3,407p	-	1,283p	-	31/
9/22/71	6/30/71 9/30/71	5.242% Bill - 6/30/72 - Reopening 5.279% Bill - 9/30/72	274d 366d	1,370 2,220	- -	500 1,201	- -	
10/	10/1/71	1-1/2% Note - 10/1/76-EO	5y	-	7	-	7	
10/15/71	10/22/71	5-7/8% Note - 2/15/75-E	3y 3-3/4m	4,615p	-	2,045p	-	32/
10/26/71	7/31/71 10/31/71	4.496% Bill - 7/31/72 - Reopening 4.490% Bill - 10/31/72	273d 366d	1,524 2,385	- -	500 1,200	- -	
10/28/71	11/15/71 11/15/71	6% Note - 11/15/78-B 6-1/8% Bond - 11/15/86	6/ 7y 15y	- 24p 23	8,208p 1,192p	- 24p	8,208p 1,192p	33/ 100
11/9/71	11/15/71	4-7/8% Note - 2/15/73-D	1y 3m	4,041p	1,500 34/	2,768p	1,500 34/	25/
11/23/71	8/31/71 11/30/71	4.580% Bill - 8/31/72 - Reopening 4.563% Bill - 11/30/72	275d 366d	1,528 2,099	- -	500 1,201	- -	
11/24/71	12/1/71	4.558% Bill - 4/21/72 - Tax ant. 5/	142d	4,778	-	2,506	-	
12/8/71	12/13/71	4.273% Bill - 6/21/72 - Tax ant. 5/	191d	4,383	-	2,010	-	
12/22/71	12/1/71 12/13/71	3.846% Bill - 4/21/72 - Reopening 4.056% Bill - 6/21/72 - Reopening Tax ant. 5/	141d 175d	3,589r 2,737	- -	1,526r 1,016	- -	
12/28/71	9/30/71 12/31/71	3.930% Bill - 9/30/72 - Reopening 3.927% Bill - 12/31/72	274d 366d	1,488 2,290	- -	501 1,200r	- -	
1/25/72	10/31/71 1/31/72	3.891% Bill - 10/31/72 - Reopening 3.936% Bill - 1/31/73	274d 366d	1,506 2,204	- -	500 1,200	- -	
1/27/72	2/15/72 2/15/72	5-3/4% Note - 2/15/76-E 6-3/8% Bond - 2/15/82	4y 3m 10y	2,784p 66p 28/	2,126p 2,126p	- 66p	2,784p 2,126p	36/ 100

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/	
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	-

Source: Bureau of the Public Debt.

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.

From date of additional issue in case of a reopening.

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

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

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

Price at which issued appears in Table PDO-5.

Includes \$125 million allotted to Federal Reserve banks and Government accounts.

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.

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.

Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of February 29, 1972.

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.

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.

Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security. Consists of allotments paid for with Treasury bonds or notes maturing on issue date of new security.

All subscriptions were allotted in full. Subscriptions for Government accounts and Federal Reserve banks totaled \$7,005 million.

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

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

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.

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.

p Preliminary. r Revised.

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>1972</u>																			
4-3/4%	Note	-	5/15/72-B	5/15/67	<table> <tr><td>\$446</td></tr> <tr><td>308</td></tr> <tr><td>837</td></tr> <tr><td>213</td></tr> <tr><td><hr/></td></tr> <tr><td>1,804</td></tr> </table>	\$446	308	837	213	<hr/>	1,804	\$100.10 99.70 100.15 99.80	4.73% 4.82 4.72 4.80	2-1/2% 5-1/4% 3-3/4% 4-7/8%	Bond - Cert. - Note - Note -	6/15/67-A 8/15/67-A 8/15/67-A 8/15/67-A			
\$446																			
308																			
837																			
213																			
<hr/>																			
1,804																			
6-3/4%	Note	-	5/15/72-D	11/16/70	2,037	100.76	6.21	2/											
<u>1973</u>																			
6-1/2%	Note	-	2/15/73-C	8/16/71	2,514	99.94	6.55	2/											
7-3/4%	Note	-	11/15/73-A 1/	5/15/70	<table> <tr><td>3,497</td></tr> <tr><td>1,186</td></tr> <tr><td><hr/></td></tr> <tr><td>4,683</td></tr> </table>	3,497	1,186	<hr/>	4,683	99.40 99.40	7.93 7.93	5-5/8% 6-3/8%	Note - Note -	5/15/70-E 5/15/70-E					
3,497																			
1,186																			
<hr/>																			
4,683																			
4-7/8%	Note	-	11/15/73-D	11/15/71	<table> <tr><td>2,768p</td></tr> <tr><td>1,500p</td></tr> <tr><td><hr/></td></tr> <tr><td>4,268p</td></tr> </table>	2,768p	1,500p	<hr/>	4,268p	99.96 99.96	4.91 4.91	2/ 7-3/4%	Note -	11/15/71-C					
2,768p																			
1,500p																			
<hr/>																			
4,268p																			
<u>1974</u>																			
4-1/4%	Bond	-	5/15/74	5/15/65	<table> <tr><td>732</td></tr> <tr><td>1,329</td></tr> <tr><td><hr/></td></tr> <tr><td>2,062</td></tr> </table>	732	1,329	<hr/>	2,062	100.25 100.25	4.22 4.22	4-5/8% 3-7/8%	Note - Note -	5/15/65-A 5/15/65-C					
732																			
1,329																			
<hr/>																			
2,062																			
5-5/8%	Note	-	8/15/74-B	8/15/68	<table> <tr><td>5,414</td></tr> <tr><td>4,442</td></tr> <tr><td>428</td></tr> <tr><td><hr/></td></tr> <tr><td>10,284</td></tr> </table>	5,414	4,442	428	<hr/>	10,284	99.62 99.62 99.62	5.70 5.70 5.70	2/ 4-1/4% 3-3/4%	Note - Bond -	8/15/68-C 8/15/68				
5,414																			
4,442																			
428																			
<hr/>																			
10,284																			
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	<table> <tr><td>1,860</td></tr> <tr><td>1,371</td></tr> <tr><td><hr/></td></tr> <tr><td>3,231</td></tr> </table>	1,860	1,371	<hr/>	3,231	99.60 99.60	5.81 5.81	5-1/4% 8%	Note - Note -	5/15/71-A 5/15/71-E					
1,860																			
1,371																			
<hr/>																			
3,231																			
<u>1975</u>																			
5-3/4%	Note	-	2/15/75-A	2/15/68	<table> <tr><td>507</td></tr> <tr><td>1,107</td></tr> <tr><td>929</td></tr> <tr><td>433</td></tr> <tr><td><hr/></td></tr> <tr><td>2,977</td></tr> </table>	507	1,107	929	433	<hr/>	2,977	99.40 99.15 99.85 99.85	5.73 5.73 5.73 5.72	4-1/4% 3-3/4% 5-1/4% 3-7/8%	Note - Bond - Note - Bond -	8/15/68-C 8/15/68-E 11/15/68-E 11/15/68			
507																			
1,107																			
929																			
433																			
<hr/>																			
2,977																			
5-7/8%	Note	-	2/15/75-E	10/22/71	2,045p	100.89	5.58	2/											
7%	Note	-	11/15/75-D	8/15/71	<table> <tr><td>1,407</td></tr> <tr><td>1,708</td></tr> <tr><td><hr/></td></tr> <tr><td>3,115</td></tr> </table>	1,407	1,708	<hr/>	3,115	99.80 99.80	7.06 7.06	8-1/4% 4%	Note - Bond -	8/15/71-E 8/15/71					
1,407																			
1,708																			
<hr/>																			
3,115																			
<u>1976</u>																			
6-1/4%	Note	-	2/15/76-A	2/15/69	<table> <tr><td>3,037</td></tr> <tr><td>702</td></tr> <tr><td><hr/></td></tr> <tr><td>3,739</td></tr> </table>	3,037	702	<hr/>	3,739	99.75 99.75	6.29 6.29	5-5/8% 4%	Note - Bond -	2/15/69-A 2/15/69					
3,037																			
702																			
<hr/>																			
3,739																			
7-1/2%	Note	-	8/15/76-C	<table> <tr><td>10/1/69</td></tr> <tr><td>11/15/70</td></tr> </table>	10/1/69	11/15/70	<table> <tr><td>2</td></tr> <tr><td>1,109</td></tr> <tr><td>571</td></tr> <tr><td><hr/></td></tr> <tr><td>1,683</td></tr> </table>	2	1,109	571	<hr/>	1,683	99.50 99.50 99.50	7.61 7.61 7.61	1-1/2% 4% 2-1/2%	Note - Bond - Bond -	10/1/69-E0 10/1/69 12/15/64-69		
10/1/69																			
11/15/70																			
2																			
1,109																			
571																			
<hr/>																			
1,683																			
<u>1977</u>																			
7-3/4%	Note	-	8/15/77-B	8/15/70	<table> <tr><td>752</td></tr> <tr><td>1,512</td></tr> <tr><td><hr/></td></tr> <tr><td>2,264</td></tr> </table>	752	1,512	<hr/>	2,264	99.75 99.75	7.80 7.80	6-3/8% 4%	Note - Bond -	8/15/70-E 8/15/70					
752																			
1,512																			
<hr/>																			
2,264																			
<u>1978</u>																			
6%	Note	-	11/15/78-B	11/15/71	<table> <tr><td>633p</td></tr> <tr><td>3,109p</td></tr> <tr><td>1,446p</td></tr> <tr><td>602p</td></tr> <tr><td>843p</td></tr> <tr><td>509p</td></tr> <tr><td>1,065p</td></tr> <tr><td><hr/></td></tr> <tr><td>8,208p</td></tr> </table>	633p	3,109p	1,446p	602p	843p	509p	1,065p	<hr/>	8,208p	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	Note - Note - Note - Note - Note - Bond - Bond -	11/15/71-E 11/15/71-C 5/15/72-E 5/15/72-C 8/15/72-F 11/15/72 8/15/72
633p																			
3,109p																			
1,446p																			
602p																			
843p																			
509p																			
1,065p																			
<hr/>																			
8,208p																			

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		
80 4%	Bond - 2/15/80 1/	{ 1/23/59 12/15/62	{ \$884 34 * 34	\$99.00 99.50 99.50	4.07% 4.04 4.04	2/ Series F & G savings bonds 2/		
81 7%	Bond - 8/15/81	8/15/71	{ 202 411 195 807	99.20 99.20 99.20	7.11 7.11 7.11	8-1/4% 4% 2/	Note Bond - 8/15/71-F 8/15/71	
85 3-1/4%	Bond - 5/15/85	6/3/58	1,135	100.50	3.22	2/		
86 6-1/8%	Bond - 11/15/86	11/15/71	{ 98p 487p 187p 58p 36p 268p 58p 24p 1,216p	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/	Note - 11/15/71-B Note - 11/15/71-G Note - 5/15/72-B Note - 5/15/72-D Note - 8/15/72-E Bond - 11/15/71 Bond - 8/15/72	
87 4-1/4%	Bond - 8/15/87-92 1/	8/15/62	{ * 5 360 365	101.00 101.00 101.00	4.19 4.19 4.19	4% 3-1/4% 2/	Note Note - 8/15/62-B Note - 8/15/62-G	
88 4%	Bond - 2/15/88-93	1/17/63	250	99.85	4.01	2/		
89 4-1/8%	Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/		

Additional issue.

Issued for cash.

To adjust for market value of bonds, subscribers were paid \$2.20 per

\$1,000 face value exchanged.

* Less than \$500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of securities	Issues		U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	Allotments by investor classes		Dealers and brokers	1/ for 2
		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	7
10/23/68	5-5/8% Note - 5/15/70-B 5-3/4% Note - 11/15/74-A 2/	- -	7,793 2,329	5,336 1,043	1,351 786	128 23	71 25	14 11	61 180	17 1	55 1	154 24	243 180	3
2/15/69	6-3/8% Note - 5/15/70-C 6-1/4% Note - 2/15/76-A	- -	8,764 3,739	6,188 2,833	1,435 551	199 53	51 12	53 7	101 12	31 13	3 2	253 11	147 159	3
5/15/69	6-3/8% Note - 8/15/70-D 6-1/2% Note - 5/15/76-B	- -	2,329 2,697	264 473	1,215 1,245	95 39	24 41	22 28	89 159	3 4	1 2	160 49	174 570	2
8/15/69	7-3/4% Note - 2/15/71-D	-	2,924	125	1,438	301	38	52	62	31	6	150	537	1
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 1,160 1,683	564 125 564	2,111 660 476	217 87 96	65 23 29	42 8 8	254 12 31	15 4 8	11 3 11	276 37 24	240 136 380	3
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	- - -	2,257 1,839 1,856	292 288 458	1,175 942 746	85 51 48	47 17 38	20 17 14	169 76 47	7 3 6	6 2 13	125 97 77	86 241 345	2 1
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 4,683 3,307	7,005 2,421 2,125	2,352 1,442 819	391 171 53	7 23 7	15 28 19	34 33 6	8 6 10	1 1 2	297 90 55	270 157 146	3
8/15/70	7-3/4% Note - 2/15/74-C 7-3/4% Note - 8/15/77-B	- -	3,139 2,264	150 479	1,929 967	166 74	38 29	38 22	62 35	6 20	2 6	167 47	335 513	2
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	3
11/15/70	7-1/4% Note - 5/15/74-D 2/ 7-1/2% Note - 8/15/76-C 2/	- -	4,505 2,511	838 811	2,481 1,033	292 94	44 24	37 10	61 40	13 7	4 2	193 22	343 392	2
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	1
2/15/71	5-7/8% Note - 8/15/75-C 6-1/4% Note - 2/15/78-A	- -	7,679 8,389	2,319 2,722	3,586 3,122	235 431	77 116	34 90	91 98	22 133	8 123	260 496	714 631	3 4
5/15/71	5% Note - 8/15/72-E 5-3/4% Note - 11/15/74-A 2/	- -	3,452 3,231	1,457 1,046	1,351 1,257	138 246	22 36	13 26	30 38	13 26	3 4	93 93	177 263	1 1
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	1
8/15/71	7% Note - 11/15/75-D 7% Bond - 8/15/81	- 195	3,115 613	592 351	1,542 112	130 176	59 8	35 9	37 7	9 2	3 2	94 6	405 76	2
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	3
9/8/71	6-1/4% Note - 11/15/76-D	1,283p	-	-	1,046	15	2	1	5	1	*	21	125	6
10/22/71	5-7/8% Note - 2/15/75-E	2,045p	-	-	1,833	9	1	1	35	1	1	14	46	1
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 - 24p	1,500 8,208p 1,192p	- 2,915 673	1,565 3,197 240	15 47 31	1 33 6	4 51	52 19 4	1 2 2	- 9 2	53 235 3	992 1,150 185	3
2/15/72	5-3/4% Note - 5/15/76-E 6-3/8% Bond - 2/15/82	- 66p	2,784p 2,126p	420 554	1,436 771	83 205	21 79	26 29	36 26	5 21	1 26	85 44	558 296	1 1

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.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anti- cipation series	U.S. Gov- ernment accounts and Federal Reserve Banks 2/	Commer- cial banks	Corpo- rations 3/	Dealers and brokers	All other 4/
7/18/69	12/22/69 3/23/70	6.775 7.202			1,763 1,752	- -	1,733 1,722	1 3	* *	29 27
7/31/69	4/30/70 7/31/70	7.407 7.313	1,202	500		150 367	171 349	1 12	168 391	10 83
8/31/69	5/31/70 8/31/70	7.387 7.340	1,201	500		180 348	190 427	12 7	97 309	21 110
9/30/69	6/30/70 9/30/70	7.357 7.350	1,005	500		75 350	139 322	1 8	266 190	19 135
10/14/69	4/22/70	7.284			2,007	-	2,004	-	-	3
10/29/69	6/22/70	7.204			3,004	-	2,971	-	-	33
10/31/69	7/31/70 10/31/70	7.244 7.127	1,003	500		125 312	161 128	11	201 450	13 102
11/26/69	4/22/70 6/22/70	7.014 7.975			1,007 5/ 1,504 5/	- -	1,002 1,497	- -	- -	5 7
11/30/69	8/31/70 11/30/70	7.777 7.591	1,001	501		139 287	61 228	1 27	254 336	47 123
12/31/69	9/30/70 12/31/70	7.801 7.561	1,002	500		116 259	157 305	10 2	194 318	23 118
1/31/70	10/31/70 1/31/71	7.724 7.533	1,003	502		200 328	77 215	16 14	184 266	25 180
2/28/70	11/30/70 2/28/71	6.995 6.932	1,200	500		150 269	106 151	11 2	201 600	32 178
3/3/70	4/22/70	6.549			1,753 5/	-	1,745	-	-	8
3/26/70	9/22/70	6.177			1,758	-	1,749	-	-	9
3/31/70	12/31/70 3/31/71	6.101 6.132	1,201	500		126 279	133 317	1 21	194 438	47 146
4/30/70	1/31/71 4/30/71	6.843 6.814	1,200	500		125 336	176 303	* 2	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 5/	-	798	11	1,180	12
3/31/71	12/31/71 3/31/72	3.507 3.587	1,200	500		200 498	127 209	6 34	162 414	5 45
4/30/71	1/31/72 4/30/72	4.403 4.422	1,200	500		252 562	65 233	* 7	10 360	173 38
5/31/71	2/29/72 5/31/72	4.688 4.790	1,201	500		200 484	15 250	8 11	226 435	51 21
6/30/71	3/31/72 6/30/72	5.425 5.567	1,200	500		125 473	195 324	5 21	124 229	51 153

Footnotes at end of table.

(Continued on following page)

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	1,200r	501		150 468	128 198	10 11	109 482	104 41r
1/31/72	10/31/72 1/31/73	3.891 3.936	1,200	500		150 558	68r 334r	* 12	216r 244	66r 52r
2/29/72	11/30/72 2/28/73	3.862 4.091	1,200	500		125 424	103 332	5 10	122 384	145 50

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 retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
1/31/69	5.310% Bill - 5.446% Bill - 5.907% Bill -	7/31/69 7/31/69 7/31/69	1,001 502 200	1,001 502 200	- - -	- - -	- - -	
2/15/69	6% Note -	8/15/69-C	5/15/68 3,366	-	3,366	2,924	442	7-3/4% Note - D-1971
3/31/69	5.151% Bill - 5.693% Bill - 5.907% Bill -	8/31/69 8/31/69 8/31/69	1,000 505 200	1,000 505 200	- - -	- - -	- - -	
4/30/69	5.108% Bill - 6.483% Bill -	9/30/69 9/30/69	1,001 500	1,001 500	- - -	- - -	- - -	
5/1/69	1-1/2% Note -	10/1/69-E0	10/1/64 159	-	159	51 13 2	92	8% Note - E-1971 7-3/4% Note - A-1973 7-1/2% Note - C-1976
5/10/69	4% Bond -	10/1/69	10/1/57 6,240	-	6,240	3,164 869 1,109	1,097	8% Note - E-1971 7-3/4% Note - A-1973 7-1/2% Note - C-1976
5/22/69	2-1/2% Bond -	12/15/69	9/15/43 2,484	-	2,484	961 279 571	-	8% Note - E-1971 7-3/4% Note - A-1973 7-1/2% Note - C-1976
	Total.....		8,883	-	8,883	7,020	1,190	4,176 of 8% Note 1,160 of 7-3/4% Note 1,683 of 7-1/2% Note
6/30/69	5.401% Bill - 6.195% Bill -	10/31/69 10/31/69	1,002 500	1,002 500	- - -	- - -	- - -	
7/30/69	5.567% Bill - 6.307% Bill -	11/30/69 11/30/69	1,001 500	1,001 500	- - -	- - -	- - -	
8/15/69	2-1/2% Bond -	12/15/69	9/15/43 673	673	-	- - -	- - -	
8/22/69	6.775% Bill -	12/22/69	7/18/69 1,763	1,763	-	- - -	- - -	
8/31/69	6.412% Bill - 6.059% Bill -	12/31/69 12/31/69	999 501	999 501	-	- - -	- - -	
9/30/69	6.144% Bill - 5.976% Bill -	1/31/70 1/31/70	1,000 500	1,000 500	-	- - -	- - -	
10/15/70	4% Bond -	2/15/70	1/15/65 4,381	-	4,381	1,582 1,250 1,141	408	8-1/4% Note - F-1971 8-1/8% Note - B-1973 8% Note - A-1977
10/22/70	2-1/2% Bond -	3/15/70	2/1/4 2,280	-	2,280	675 589 715	-	8-1/4% Note - F-1971 8-1/8% Note - B-1973 8% Note - A-1977
	Total.....		6,661	-	6,661	5,952	408	2,257 of 8-1/4% Note 1,839 of 8-1/8% Note 1,856 of 8% Note
11/28/70	6.235% Bill - 6.307% Bill -	2/28/70 2/28/70	1,000 500	1,000 500	- - -	- - -	- - -	
12/15/70	2-1/2% Bond -	3/15/70	2/1/44 301	301	-	- - -	- - -	
1/23/70	7.202% Bill -	3/23/70	7/18/69 1,752	1,752	4/	- - -	- - -	
1/31/70	6.132% Bill - 7.387% Bill -	3/31/70 3/31/70	1,001 501	1,001 501	-	- - -	- - -	
2/1/70	1-1/2% Note -	4/1/70-EA	4/1/65 88	88	-	- - -	- - -	
2/22/70	7.284% Bill - 7.814% Bill - 6.549% Bill -	4/22/70 4/22/70	10/14/69 2,007 1,007	2,007 1,007	-	- - -	- - -	
3/30/70	5.930% Bill - 7.407% Bill -	4/30/70 4/30/70	1,001 500	1,001 500	-	- - -	- - -	
4/15/70	5-5/8% Note -	5/15/70	11/15/68 7,793	-	7,793	3,497 2,670	1,625	7-3/4% Note - A-1973 8% Note - A-1977
	6-3/8% Note -	5/15/70	2/15/69 8,764	-	8,764	1,186 636	6,941	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 5/31/69	1,000 500	1,000 500	-	- - -	- - -	
6/22/70	7.204% Bill - 7.976% Bill -	6/22/70 6/22/70	10/29/69 3,004 1,504	3,004 1,504	-	- - -	- - -	
7/30/70	7.342% Bill - 7.357% Bill -	6/30/70 6/30/70	6/30/69 1,201 500	1,201 500	-	- - -	- - -	
8/31/70	7.313% Bill - 7.244% Bill -	7/31/70 7/31/69	1,202 500	1,202 500	-	- - -	- - -	

NOTES 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 retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(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	3/	-	-	
9/23/70	6.177% Bill - 9/23/70	3/26/70	1,758	1,758	4/	-	-	
9/30/70	7.350% Bill - 9/30/70	9/30/69	1,005	1,005	2/	-	-	
	7.801% Bill - 9/30/70	9/30/69	500	500	2/	-	-	
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	2/	-	-	
	7.724% Bill - 10/31/70	10/31/69	502	502	2/	-	-	
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	3/	-	-	
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	3/	-	-	
1/31/71	7.533% Bill - 1/31/71	1/31/70	1,003	1,003	2/	-	-	
	6.843% Bill - 1/31/71	1/31/70	500	500	2/	-	-	
	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/	-	-	
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	2/	-	-	
	7.068% Bill - 3/31/71	3/31/70	501	501	2/	-	-	
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/	-	-	
4/30/71	6.814% Bill - 4/30/71	4/30/70	1,200	1,200	2/	-	-	
	6.467% Bill - 4/30/71	4/30/70	500	500	2/	-	-	

PUBLIC DEBT OPERATIONS

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

ate of funding r retire- ent	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PDO-4)	
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/		
				(In millions of dollars)					
5/15/71	5-1/4% Note	-	5/15/71-A	8/15/66	4,265	-	4,265	626	5% 5-3/4% Note - E-1972
	8% Note	-	5/15/71-E	10/1/69	4,176	-	4,176	1,133	5% 5-3/4% Note - E-1972
	Total.....				8,442	-	8,442	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	-	-	
	Total.....				5,063	-	5,063	1,336	3,115 of 7% Note 612 of 7% Bond
8/15/71	4% Bond	-	8/15/71	3/1/62	2,806	-	2,806	687	7% 7% Note - D-1975
	8-1/4% Note	-	8/15/71-F	2/15/70	2,257	-	2,257	649	7% 7% Note - D-1975
	Total.....					-	3,727		
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	-	-	
	4.94% 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	-	-	
11/15/71	3-7/8% Bond	-	11/15/71	5/15/62	1,081	-	1,081	304p	6% 6-1/8% Note - B-1978
	5-3/8% Note	-	11/15/71-B	11/15/66	967	-	967	236p	6% 6-1/8% Note - B-1978
	7-3/4% Note	-	11/15/71-C	5/15/70	5,836	-	5,836	2,240p	6% 6-1/8% Note - B-1978
12/15/71	4-3/4% Note	-	5/15/72-B	5/15/67	5,310	-	5,310	-	6% 6-1/8% Note - B-1978
	6-3/4% Note	-	5/15/72-D	11/16/70	2,037	-	2,037	602p	6% 6-1/8% Note - B-1978
	4% Bond	-	8/15/72	9/15/62	2,579	-	2,579	1,065p	6% 6-1/8% Note - B-1978
	5% Note	-	8/15/72-E	5/15/71	3,452	-	3,452	843p	6% 6-1/8% Note - B-1978
	Total.....				21,262	-	21,262	9,399p	8,208p of 6% Note 1,192p of 6-1/8% Bond
1/30/71	5.010% Bill	-	11/30/71	11/30/70	1,201	1,201	-	-	
	3.691% Bill	-	11/30/71	11/30/70	501	501	-	-	
2/28/71	4.8-5% Bill	-	12/31/71	12/31/70	1,201	1,201	-	-	
	3.507% Bill	-	12/31/71	12/31/70	500	500	-	-	
3/31/72	4.249% Bill	-	1/31/72	1/31/71	1,199	1,199	-	-	
	4.403% Bill	-	1/31/72	1/31/71	500	500	-	-	
4/15/72	4-3/4% Note	-	2/15/72-A	2/15/67	800	-	800	506p	5-3/4% 6-3/8% Note - E-1976
	7-1/2% Note	-	2/15/72-C	8/17/70	2,690	-	2,690	1,811p	5-3/4% 6-3/8% Note - E-1976
4/21/72	4% Bond	-	2/15/72	11/15/62	980	-	980	467p	5-3/4% 6-3/8% Note - E-1976
	7-3/4% Note	-	2/15/74-C	8/15/70	3,139	-	3,139	179p	-
	4-1/8% Bond	-	2/15/74	1/15/65	3,125	-	3,125	653p	-
	7-1/4% Note	-	5/15/74-D	11/15/70	4,505	-	4,505	172p	-
	4-1/4% Bond	-	5/15/74	5/15/64	3,577	-	3,577	720p	-
4/21/72	Total.....				18,816	-	18,816	4,910p	2,784p of 5-3/4% Note 2,126p of 6-3/8% Bond

notes 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 retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PI-4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
2/29/72	{ 3.675% Bill 4.008% Bill	- 2/29/72 - 2/29/72	2/28/71 2/23/71	1,201 500	1,201 500 } 2/	-	-	

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 C-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.

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
3/24/69	Bill	2,015	826	1,189
4/22/69	Bill	2,003	829	1,174
6/23/69	Bill	3,010		
6/23/69	Bill	2,001		
6/23/69	Bill	1,59		
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		
4/22/70	Bill	1,753		
6/22/70	Bill	3,004		
6/22/70	Bill	1,504		
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
6/22/71	Bill	2,515	1,158	1,357
9/21/71	Bill	1,752	899	853

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	-	
Aug.....	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	-	

(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	-	*	
1969-Sept.....	Certificates of indebtedness	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	
		8/13/69	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	
		9/5/69	12/5/69	7.05	30	30	
		9/9/69	12/9/69	7.20	10	10	
		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	

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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
69-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	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	
Certificates of indebtedness	Certificates of indebtedness	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	-	
		11/25/69	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	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	

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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			(Percent)	(In millions of dollars)		
		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	
		2/3/69	3/4/70	7.45	6	6	
		2/4/69	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	6.00	-	*	
		10/29/69	1/29/70	7.05	-	130	
1970-Jan.....	Certificates of indebtedness	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	
		1/2/70	3/31/70	8.10	30	30	
		1/5/70	1/19/70	7.05	5	5	
		1/5/70	2/13/70	7.15	15	15	
		1/7/70	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	-	

(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
70-Feb.....	Notes			(Percent)			(In millions of dollars)
		9/9/68	1/15/70	5.30	-	100	
		9/10/68	1/15/70	5.34	-	50	
		9/26/68	1/30/70	5.30	-	100	
		1/15/70	4/22/71	7.95	150	-	
		1/30/70	5/20/71	8.10	100	-	
		11/25/69	2/25/70	7.50	-	25	
		1/14/70	3/31/70	8.10	-	11	
		1/26/70	4/8/70	8.00	-	45	
		1/27/70	4/8/70	8.00	-	6	
		2/2/70	3/10/70	7.70	19	-	
		2/2/70	3/31/70	8.10	17	-	
		2/2/70	4/20/70	7.85	30	-	
		2/2/70	4/27/70	7.80	30	-	
		2/3/70	3/31/70	8.10	36	-	
		2/3/70	5/4/70	7.75	12	-	
		2/4/70	3/16/70	7.70	51	51	
		2/4/70	3/31/70	8.10	14	-	
		2/6/70	3/16/70	7.70	84	84	
		2/6/70	3/31/70	8.10	7	-	
		2/6/70	5/6/70	7.75	200	200	
		2/6/70	5/11/70	7.35	18	-	
		2/9/70	3/16/70	7.70	19	19	
		2/13/70	3/16/70	7.70	14	14	
		2/18/70	3/16/70	7.70	30	30	
		2/19/70	3/12/70	7.70	30	30	
		2/19/70	3/16/70	7.70	162	162	
		2/19/70	5/19/70	6.80	150	150	
		2/25/70	5/25/70	6.85	25	-	
		2/26/70	5/26/70	6.85	200	-	
	Notes	12/31/68	11/2/70	6.40	-	*	
		12/1/69	3/2/70	7.50	-	15	
		12/10/69	3/10/70	7.70	-	6	
		12/24/69	3/24/70	7.80	-	15	
		12/26/69	3/10/70	7.70	-	10	
		1/15/70	3/31/70	8.10	-	4	
		1/19/70	3/31/70	8.10	-	19	
		1/20/70	3/31/70	8.10	-	3	
		1/21/70	3/31/70	8.10	-	9	
		1/21/70	4/13/70	8.00	-	20	
		2/2/70	3/10/70	7.70	-	19	
		2/2/70	3/31/70	8.10	-	17	
		2/3/70	3/31/70	8.10	-	36	
		2/4/70	3/31/70	8.10	-	14	
		2/6/70	3/31/70	8.10	-	7	
		2/26/70	5/26/70	6.85	-	100	
		3/2/70	3/16/70	7.70	13	13	
		3/2/70	3/31/70	8.10	11	11	
		3/2/70	6/2/70	6.85	15	-	
		3/3/70	3/16/70	7.70	62	62	
		3/4/70	3/16/70	7.70	70	70	
		3/5/70	3/16/70	7.70	9	9	
		3/6/70	3/12/70	7.70	30	30	
		3/6/70	3/16/70	7.70	46	46	
		3/12/70	6/11/70	6.90	30	30	
		3/16/70	6/15/70	6.90	200	20	
		3/23/70	6/23/70	6.85	20	-	
		3/24/70	6/24/70	6.30	15	-	
		3/31/70	6/30/70	6.35	45	-	
	Notes	5/13/68	3/13/70	5.74	-	14	
		3/2/70	6/17/71	7.125	100	-	
		3/26/70	7/22/71	6.70	100	-	
		3/31/70	7/29/71	6.79	100	-	
		1/8/70	4/8/70	8.00	-	271	
		1/16/70	4/16/70	5.424	-	250	
		1/21/70	4/13/70	8.00	-	15	
		1/29/70	4/29/70	7.90	-	130	
		2/2/70	4/20/70	7.85	-	30	
		2/2/70	4/27/70	7.80	-	30	
		3/16/70	6/15/70	6.90	-	180	
		3/31/70	6/30/70	6.35	-	45	
		4/8/70	7/8/70	6.40	271	-	
		4/16/70	7/16/70	5.424	250	-	
		4/28/70	7/28/70	6.90	10	-	
		4/29/70	7/29/70	6.90	70	-	
		12/16/68	4/30/70	5.93	-	75	
		12/20/68	4/30/70	6.02	-	75	
		12/23/68	4/30/70	6.21	-	50	
		12/31/68	11/2/70	6.40	-	3	
		4/9/70	8/26/71	6.84	100	-	
		4/30/70	9/23/71	7.46	200	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

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	-		
		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	-		
		6/25/70	11/18/71	7.63	200	-		
	Certificates of indebtedness	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	-		
		7/24/70	10/23/70	6.40	30	-		
July.....		7/27/70	10/27/70	6.40	45	-		
		7/27/70	10/27/70	6.40	215	-		
		7/28/70	10/28/70	6.35	15	-		
		7/29/70	10/29/70	6.35	10	-		
Notes	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	-			
Aug.....	Certificates of indebtedness	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	-		
	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	-		
Sept.....	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		
		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	-		
Oct.....	Certificates of indebtedness	10/16/70	1/15/71	5.424	250	-		
		10/21/70	1/21/71	5.95	30	-		
		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	-		
		10/28/70	1/28/71	5.85	40	-		
		10/29/70	1/29/71	5.85	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
				(Percent)			(In millions of dollars)
	Notes	12/31/68	11/2/70	6.40	-	1	
		10/28/70	1/20/72	6.60	90	-	
	Bonds	9/16/64	11/1/70	4.25	-	30	
		8/5/70	11/5/70	6.45	-	10	
		8/10/70	11/10/70	6.45	-	50	
		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	
		9/30/70	12/30/70	5.80	-	125	
		11/5/70	2/5/71	5.65	10	-	
		11/10/70	2/10/71	5.45	50	-	
	Certificates of indebtedness	11/10/70	2/10/71	5.45	25	-	
		11/17/70	2/17/71	5.30	35	-	
		11/23/70	2/23/71	5.30	40	-	
-Nov.....		11/23/70	2/23/71	5.30	300	-	
		11/24/70	2/24/71	4.80	60	-	
		11/24/70	2/24/71	4.80	125	-	
		11/25/70	2/25/71	4.80	10	-	
		11/25/70	2/25/71	4.80	100	-	
		11/27/70	2/26/71	4.80	300	-	
		11/30/70	3/1/71	4.80	120	-	
	Notes	12/31/68	11/2/70	6.40	-	28	
		11/2/70	2/2/72	6.50	28	3	
		9/15/70	12/15/70	6.35	-	28	
		9/16/70	12/16/70	6.35	-	8	
		9/22/70	12/22/70	5.95	-	15	
		9/23/70	12/23/70	5.95	-	10	
		9/28/70	12/28/70	5.95	-	50	
		9/30/70	12/30/70	5.80	-	20	
		10/1/70	12/31/70	5.80	-	100	
		10/7/70	1/7/71	6.05	-	10	
		10/22/70	1/22/71	5.95	-	20	
		10/28/70	1/28/71	5.85	-	15	
	Certificates of indebtedness	10/29/70	1/29/71	5.85	-	10	
		11/5/70	2/5/71	5.65	-	10	
		11/24/70	2/24/71	4.80	-	125	
		11/25/70	2/25/71	4.80	-	100	
		11/25/70	2/25/71	4.80	-	10	
		12/9/70	3/9/71	4.90	30	-	
		12/15/70	3/15/71	4.80	28	15	
		12/16/70	3/16/71	4.80	8	-	
		12/22/70	3/22/71	4.75	15	-	
		12/23/70	3/23/71	4.75	10	-	
		12/28/70	3/29/71	4.75	50	-	
		12/31/70	3/31/71	4.85	100	-	
	Notes	9/23/69	12/21/70	7.85	-	100	
		11/2/70	2/2/72	6.50	-	1	
		12/21/70	2/24/72	5.15	100	-	
		10/8/70	1/8/71	6.05	-	271	
		10/16/70	1/15/71	5.424	-	250	
		10/21/70	1/21/71	5.95	-	30	
		10/23/70	1/22/71	5.95	-	30	
		10/26/70	1/26/71	5.95	-	30	
		10/27/70	1/27/71	5.85	-	45	
		10/28/70	1/28/71	5.85	-	40	
		11/10/70	2/10/71	5.45	-	10	
		11/10/70	2/10/71	5.45	-	50	
		11/17/70	2/17/71	5.30	-	35	
		11/24/70	2/24/71	4.80	-	60	
		11/27/70	2/26/71	4.80	-	200	
	Certificates of indebtedness	12/15/70	3/15/71	4.80	-	12	
		12/16/70	3/16/71	4.80	-	8	
		12/22/70	3/22/71	4.75	-	15	
		12/23/70	3/23/71	4.75	-	10	
		12/28/70	3/29/71	4.75	-	5	
		1/8/71	4/8/71	4.95	271	-	
		1/15/71	4/15/71	5.424	250	-	
		1/19/71	4/19/71	4.25	55	-	
		1/21/71	4/21/71	4.25	30	30	
		1/25/71	4/26/71	4.25	70	-	
		1/26/71	4/26/71	4.20	30	-	
		1/27/71	4/27/71	4.20	20	-	
		1/28/71	4/28/71	4.20	40	40	
	Notes	9/24/69	1/18/71	7.80	-	50	
		1/18/71	2/24/72	4.75	50	-	
		11/10/70	2/10/71	5.45	-	15	
		11/23/70	2/23/71	5.30	-	40	
		11/23/70	2/23/71	5.30	-	300	
		11/27/70	2/26/71	4.80	-	100	
	Certificates of indebtedness	2/3/71	5/3/71	4.15	75	-	
		2/10/71	5/10/71	3.85	60	-	
		2/16/71	3/16/71	3.54	250	-	
		2/23/71	5/24/71	3.50	40	-	
		2/23/71	5/24/71	3.50	300	-	
Feb.....							4,331

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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	-	
		2/26/71	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	
Apr.....	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	
May.....	Notes	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	
		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	
		4/8/71	7/8/71	3.70	271	-	
		4/15/71	7/15/71	5.424	250	-	
		4/19/71	7/19/71	4.05	55	-	
June.....	Certificates of indebtedness	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	
		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	
Notes	Certificates of indebtedness	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	-	80	
		5/10/71	8/10/71	3.90	1,000	-	
Notes	Certificates of indebtedness	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	-	
		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	-	
Certificates of indebtedness	Notes	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	
Certificates of indebtedness	Notes	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	-	1,000	
		5/10/71	8/10/71	3.90	-	315	
		5/13/71	8/13/71	3.90	-	100	
		5/24/71	8/24/71	4.35	-	160	
		6/1/71	9/1/71	4.35	280	-	
June.....	Certificates of indebtedness	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	-	
							7,606

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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)
	Notes						
		3/2/70	6/17/71	7.125	-	100	
		5/15/71	6/24/71	7.60	-	100	
		6/17/71	7/20/72	5.85	100	-	
		6/24/71	7/20/72	5.85	100	-	
		6/25/71	6/26/72	5.95	600	-	
		6/25/71	6/25/73	6.20	600	-	
		6/25/71	6/25/74	6.45	600	-	
		6/25/71	6/25/75	6.55	600	-	
		6/25/71	6/25/76	6.65	600	-	
		4/7/71	7/7/71	3.70	-	30	
		4/8/71	7/8/71	3.70	-	271	
		4/15/71	7/15/71	5.424	-	250	
		4/26/71	7/26/71	3.80	-	5	
		4/27/71	7/27/71	3.90	-	20	
		5/10/71	8/10/71	3.90	-	80	
		5/10/71	8/10/71	3.90	-	100	
		6/28/71	9/28/71	4.95	-	60	
		7/1/71	10/1/71	5.10	115	115	
		7/2/71	10/4/71	5.10	52	52	
		7/6/71	10/6/71	5.50	327	327	
		7/7/71	10/7/71	5.50	30	-	
		7/8/71	10/8/71	5.50	271	-	
		7/8/71	10/8/71	5.50	396	396	
		7/9/71	10/12/71	5.50	86	86	
		7/13/71	10/13/71	5.40	97	97	
		7/15/71	10/15/71	5.424	250	-	
		7/21/71	10/21/71	5.55	40	-	
		7/26/71	10/26/71	5.55	5	-	
		7/27/71	10/27/71	5.55	20	-	
		7/28/71	10/28/71	5.55	25	-	
1-July.....		3/26/70	7/22/71	6.70	-	100	
		3/31/70	7/29/71	6.79	-	100	
		7/7/71	7/7/72	6.05	200	-	
		7/7/71	7/9/73	6.45	200	-	
		7/7/71	7/8/74	6.65	200	-	
		7/7/71	7/7/75	6.75	200	-	
		7/7/71	7/7/76	6.35	200	-	
	Notes	7/14/71	7/14/72	5.80	200	-	
		7/14/71	7/16/73	6.30	200	-	
		7/14/71	7/15/74	6.60	200	-	
		7/14/71	7/14/75	6.70	200	-	
		7/14/71	7/14/76	6.30	200	-	
		7/22/71	8/24/72	5.34	100	-	
		7/29/71	8/24/72	6.15	100	-	
		5/3/71	8/3/71	3.90	-	75	
		5/4/71	8/4/71	3.90	-	150	
		5/7/71	8/6/71	3.90	-	60	
		5/10/71	8/10/71	3.90	-	135	
		5/10/71	8/10/71	3.90	-	60	
		5/10/71	8/10/71	3.90	-	110	
		5/14/71	8/13/71	3.90	-	42	
		5/19/71	8/19/71	4.35	-	58	
		5/24/71	8/24/71	4.35	-	140	
		5/24/71	8/24/71	4.35	-	35	
		5/26/71	8/26/71	4.50	-	30	
		5/26/71	8/26/71	4.50	-	100	
		8/3/71	11/3/71	5.30	75	-	
		8/4/71	11/4/71	5.30	150	150	
		8/4/71	11/4/71	5.30	55	-	
		8/6/71	11/5/71	5.30	60	-	
		8/9/71	3/30/72	5.90	200	-	
		8/10/71	11/10/71	5.40	40	-	
		8/10/71	11/10/71	5.40	110	-	
		8/12/71	11/12/71	5.40	70	-	
		8/12/71	11/12/71	5.40	300	-	
		8/13/71	11/15/71	5.40	100	-	
		8/16/71	11/16/71	5.40	20	-	
		8/16/71	11/17/71	5.40	245	-	
		8/16/71	11/16/71	5.40	60	-	
		8/17/71	11/17/71	4.95	505	-	
		8/17/71	11/17/71	4.95	350	-	
		8/17/71	11/17/71	4.95	100	-	
		8/17/71	11/17/71	4.95	10	-	
		8/18/71	9/20/71	4.68	237	-	
		8/18/71	9/20/71	4.68	230	-	
		8/18/71	9/20/71	4.68	92	92	
		8/18/71	11/18/71	4.95	35	-	
		8/18/71	11/18/71	4.95	596	-	
		8/19/71	9/20/71	4.55	552	-	
		8/19/71	9/20/71	4.55	65	65	
		8/20/71	9/20/71	4.45	155	155	
		8/20/71	9/20/71	4.45	28	28	
		8/23/71	9/23/71	4.45	631	153	
		8/24/71	9/24/71	4.50	155	-	
		8/24/71	11/24/71	4.75	141	-	
		8/24/71	11/24/71	4.75	35	-	
		8/26/71	11/26/71	4.75	30	-	
Aug.....							14,385

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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	-	
	Notes	4/9/70	8/26/71	6.84	-	100	
		6/4/70	8/26/71	7.55	-	100	
		11/2/70	2/2/72	6.50	-	1	
		8/26/71	9/21/72	5.40	200	-	
		6/1/71	9/1/71	4.35	-	280	
		6/10/71	9/10/71	4.55	-	35	
		8/18/71	9/20/71	4.68	-	237	
		8/19/71	9/20/71	4.55	-	552	
		8/23/71	9/23/71	4.45	-	478	
		8/24/71	9/24/71	4.50	-	155	
		8/30/71	9/30/71	4.50	-	167	
1971-Sept.....	Certificates of indebtedness	8/31/71	10/1/71	4.35	-	15	
		8/31/71	10/1/71	4.35	-	498	
	Notes	9/1/71	12/1/71	4.55	285	-	
		9/3/71	10/4/71	4.40	75	-	
		9/8/71	10/8/71	4.35	44	-	
		9/8/71	10/8/71	4.35	100	100	
		9/10/71	10/12/71	4.35	35	-	
		9/20/71	12/20/71	4.85	552	-	
		9/20/71	12/20/71	4.85	237	-	
		9/23/71	12/23/71	4.75	712	-	
		9/24/71	12/24/71	4.75	155	-	
		9/30/71	12/30/71	4.70	167	-	
	Certificates of indebtedness	4/30/70	9/23/71	7.46	-	200	
		9/23/71	10/26/72	5.40	200	-	
	Notes	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	
	Certificates of indebtedness	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	-	
	Notes	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	-	
	Certificates of indebtedness	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)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
		11/17/71	2/17/72	4.15	350	-	
		11/17/71	2/17/72	4.15	100	-	
		11/18/71	2/18/72	4.15	35	-	
		11/18/71	2/18/72	4.15	600	-	
		11/24/71	2/24/72	4.25	141	-	
		11/24/71	2/24/72	4.25	35	-	
		11/26/71	2/25/72	4.25	30	-	
		11/30/71	2/29/72	4.35	100	-	
	Notes	6/25/70	11/18/71	7.63	-	200	
		11/2/70	2/2/72	6.50	-	1	
		11/18/71	2/22/73	4.75	200	-	
		11/29/71	2/22/73	4.95	100	-	
	Bonds	9/16/64	11/1/71	4.25	-	24	
	Certificates of indebtedness	9/1/71	12/1/71	4.55	-	285	
		9/20/71	12/20/71	4.85	-	552	
		9/20/71	12/20/71	4.85	-	237	
		9/23/71	12/23/71	4.75	-	712	
		9/24/71	12/24/71	4.75	-	155	
		9/30/71	12/30/71	4.70	-	167	
		11/3/71	1/3/72	4.15	-	55	
		11/5/71	12/30/71	4.00	-	50	
		11/10/71	1/3/72	4.00	-	10	
		11/17/71	2/17/72	4.15	-	35	
Dec.....		12/1/71	3/1/72	4.35	300	-	
		12/7/71	3/7/72	4.10	100	-	
		12/7/71	3/7/72	4.10	153	42	
		12/14/71	3/14/72	3.95	60	60	
		12/15/71	3/15/72	3.95	48	48	
		12/17/71	3/17/72	3.95	200	192	
		12/20/71	3/20/72	4.05	362	-	
		12/20/71	3/20/72	4.05	163	163	
		12/20/71	3/20/72	4.05	558	-	
		12/23/71	3/23/72	4.05	721	-	
		12/24/71	3/24/72	4.05	158	-	
		12/24/71	3/24/72	4.05	60	-	
		12/30/71	2/29/72	3.35	50	-	
	Notes	8/3/70	12/23/71	7.25	-	200	
		12/6/71	3/22/73	4.80	100	-	
		12/7/71	4/26/73	4.65	175	-	
		12/23/71	3/29/73	4.70	200	-	
	Certificates of indebtedness	10/1/71	1/3/72	4.70	-	685	
		10/4/71	1/4/72	4.70	-	75	
		10/7/71	1/7/72	4.55	-	30	
		10/8/71	1/7/72	4.55	-	271	
		10/8/71	1/7/72	4.55	-	44	
		10/15/71	1/14/72	5.424	-	250	
		10/21/71	1/21/72	4.50	-	40	
		10/28/71	1/28/72	4.45	-	25	
		11/10/71	1/3/72	4.00	-	35	
		1/3/72	4/3/72	3.75	550	-	
		1/3/72	4/4/72	3.75	35	-	
		1/4/72	4/4/72	3.75	75	-	
		1/7/72	4/7/72	3.75	30	-	
		1/7/72	4/7/72	3.75	271	-	
		1/7/72	4/7/72	3.75	44	-	
		1/10/72	4/10/72	3.75	100	-	
		1/14/72	4/14/72	5.424	250	-	
		1/21/72	4/21/72	3.30	40	-	
		1/28/72	4/28/72	3.50	25	-	
	Notes	8/3/70	1/20/72	7.25	-	100	
		10/28/70	1/20/72	6.60	-	90	
		1/20/72	4/26/73	4.30	100	-	
		1/20/72	5/24/73	4.30	90	-	
	Certificates of indebtedness	11/4/71	2/4/72	4.25	-	55	
		11/10/71	2/10/72	4.20	-	105	
		11/12/71	2/11/72	4.20	-	70	
		11/12/71	2/11/72	4.20	-	300	
		11/15/71	2/15/72	4.20	-	100	
		11/16/71	2/16/72	4.15	-	60	
		11/16/71	2/16/72	4.15	-	20	
		11/17/71	2/17/72	4.15	-	10	
		11/17/71	2/17/72	4.15	-	350	
		11/17/71	2/17/72	4.15	-	715	
		11/17/71	2/17/72	4.15	-	100	
		11/18/71	2/18/72	4.15	-	600	
		11/18/71	2/18/72	4.15	-	35	
		11/24/71	2/24/72	4.25	-	35	
		11/24/71	2/24/72	4.25	-	141	
		11/26/71	2/25/72	4.25	-	30	
		11/30/71	2/29/72	4.35	-	100	
		12/30/71	2/29/72	3.35	-	50	
		2/4/72	5/4/72	3.40	55	-	
		2/10/72	5/10/72	3.15	105	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of Activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1972-Feb.....				(Percent)			(In millions of dollars)
		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	.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	.10	10	-	
		2/17/72	5/17/72	3.10	350	-	
		2/17/72	5/17/72	.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	.15	35	-	
		2/24/72	5/24/72	.15	141	-	
		2/25/72	5/25/72	.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	-	

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
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	
	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	-	
Aug.....	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	-	
		Swiss francs	8/18/69	11/18/69	7.10	30	-	
	Notes	Italian lire	12/16/68	6/18/73	5.77	-	100	
Sept.....	Notes	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	-	
	Notes	Austrian schillings	2/24/69	8/24/70	6.33	-	25	
Nov.....	Certificates of indebtedness	Swiss francs	8/18/69	11/8/69	7.10	-	30	
	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	-	
Dec.....	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	-	
	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	-	
Jan.....	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	-	
Feb.....	Notes	German marks	7/3/67	1/3/72	5.28	10	-	
		German marks	4/1/68	10/2/72	5.73	10	-	
		German marks	6/24/68	12/22/72	6.25	10	-	
Mar.....	Certificates of indebtedness	Swiss francs	10/7/69	4/7/70	7.73	-	55	
	Notes	Swiss francs	1/6/69	4/6/70	6.15	-	52	
		Swiss francs	4/6/70	7/6/71	6.75	52	-	
Apr.....	Certificates of indebtedness	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	-	
		Swiss francs	5/19/70	8/19/71	7.73	28	-	
May.....	Notes	Swiss francs	3/11/69	6/11/70	6.375	-	23	
		Swiss francs	6/11/70	9/13/71	7.60	23	-	
June.....	Certificates of indebtedness	Swiss francs	1/23/70	7/23/70	8.08	-	100	
		Swiss francs	7/23/70	1/22/71	6.75	100	-	
July.....	Notes	Swiss francs	4/9/69	7/9/70	6.20	-	30	
		Swiss francs	4/29/70	7/29/70	6.20	-	39	
		Swiss francs	7/9/70	10/8/71	7.30	30	-	
		Swiss francs	7/29/70	10/29/71	7.23	40	-	
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	-	
Sept.....	Notes	Swiss francs	6/9/69	9/9/70	6.89	-	101	
		Swiss francs	9/9/70	12/9/71	6.90	101	-	
Oct.....	Notes	Swiss francs	7/3/69	10/5/70	7.70	-	22	
		Swiss francs	7/16/69	10/16/70	7.55	-	134	
		Swiss francs	10/5/70	1/5/72	6.70	22	-	
		Swiss francs	10/16/70	1/17/72	6.55	133	-	
Nov.....	Certificates of indebtedness	Swiss francs	7/23/70	1/22/71	6.75	-	100	
		Swiss francs	1/22/71	7/22/71	4.40	100	-	
		Swiss francs	9/9/69	1/29/71	7.85	-	30	
		Swiss francs	1/29/71	5/30/72	4.40	30	-	

(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	
		Swiss francs	2/5/71	8/5/71	4.26	50	-	
		Swiss francs	11/18/69	2/18/71	7.60	-	30	
		Swiss francs	2/18/71	5/18/72	3.90	30	-	
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	
		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	-	
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	
		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	-	
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	-	
Aug.....	Certificates of indebtedness	Swiss francs	7/6/71	10/6/72	6.15	55	-	
		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	-	
		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	-	
		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	-	
	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	-	
	Notes 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	-	
1972-Jan.....								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
					(Percent)			
						(In millions of dollars)		
-Feb.....	Certificates of indebtedness	{ Swiss francs Swiss francs Swiss francs Swiss francs	5/10/71 5/10/71 7/22/71 1/21/72	1/5/72 1/17/72 1/21/72 7/21/72	6.70 6.55 5.75 3.50	- - - 111	24 140 105 -	
	Notes	{ Swiss francs Swiss francs	1/5/72 1/17/72	4/5/73 4/17/73	4.50 4.15	25 148	- -	
	Certificates of indebtedness	{ Swiss francs Swiss francs	8/5/71 2/4/72	2/4/72 8/4/72	5.75 3.625	- 56	55 -	
								2,148

Source: Bureau of the Public Debt.

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

Less than \$500,000.

UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being 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, and May and October 1961; the Annual Report of the Secretary of the Treasury fiscal year 1966 (pages 10 and 258), and fiscal year 1967 (pages 179 and 181); and the Treasury Bulletin of June 1968.

Table SB-1. - Sales and Redemptions by Series, Cumulative through February 29, 1972

(In millions of dollars)

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.....	157,347	33,996	191,343	136,588	54,755	-
Series F and G.....	28,396	1,125	29,521	29,495	-	26
Series J and K.....	3,556	198	3,754	3,744	-	10
Total A-K.....	193,247	36,373	229,620	174,824	54,755	41

Footnotes at end of Table SB-4.

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

(In million of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
1935-61.....	142,924	18,485	161,407	113,654	103,983	9,671	47,514	240
1962.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
1963.....	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964.....	4,656	1,476	5,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	758	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	6,743	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
<u>Calendar years:</u>								
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	311
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
<u>Months:</u>								
1971-Feb.....	431	171	602	428	343	85	52,104	49
Mar.....	513	177	690	470	378	92	52,324	48
Apr.....	463	184	647	432	345	87	52,541	47
May.....	462	165	627	380	302	78	52,788	47
June.....	436	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

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
al years:								
41-61.....	107,024	16,214	123,236	79,431	71,746	7,685	43,806	-
62.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
63.....	7,518	1,386	5,904	4,500	3,759	742	45,359	-
64.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
65.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
66.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
67.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
68.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
69.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
70.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
71.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
nar years:								
41-61.....	109,168	16,869	126,037	81,551	73,539	8,012	44,485	-
62.....	4,278	1,372	5,650	4,636	3,882	754	45,499	-
63.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
64.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
65.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
66.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
67.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
68.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
69.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
70.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
71.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
ns:								
-Feb.....	431	171	602	427	342	85	52,104	-
Mar.....	513	177	690	470	378	92	52,324	-
Apr.....	463	184	647	431	344	87	52,541	-
May.....	462	165	627	380	301	78	52,788	-
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	-
Jan.....	521	213	734	525	411	114	54,484	-
Feb.....	537	183	720	448	356	92	54,755	-
Series F, G, J, and K combined 4/								
al years:								
1-61.....	31,951	1,217	33,168	29,237 2/6/7/	28,192	1,045	3,709	222
2.....	-	27	27	1,110 8/	1,059	51	2,652	196
3.....	-	22	22	771 2/	722	49	1,955	144
4.....	-	18	18	426 9/	400	27	1,563	127
5.....	-	15	15	358	333	24	1,248	99
6.....	-	12	12	418	384	35	856	86
7.....	-	8	8	472	434	38	397	80
8.....	-	4	4	266	239	27	140	75
9.....	-	1	1	140	124	16	-	76
0.....	-	-	-	27	24	3	-	49
1.....	-	-	-	8	7	1	-	41
nar years:								
1-61.....	31,951	1,230	33,182	29,892 5/6/7/8/	28,818	1,074	2,973	318
2.....	-	25	25	963 8/9/	909	55	2,036	316
3.....	-	19	19	462 9/	434	28	1,721	188
4.....	-	16	16	410	383	27	1,368	147
5.....	-	14	14	323	297	26	1,075	131
6.....	-	10	10	522	481	40	540	155
7.....	-	6	6	353	322	32	229	118
8.....	-	2	2	218	195	23	27	105
9.....	-	*	*	74	65	9	-	58
0.....	-	-	-	13	11	2	-	44
1.....	-	-	-	7	6	1	-	37
ns:								
Feb.....	-	-	-	1	1	*	-	43
Mar.....	-	-	-	1	1	*	-	42
Apr.....	-	-	-	1	1	*	-	42
May.....	-	-	-	1	1	*	-	41
June.....	-	-	-	1	1	*	-	41
July.....	-	-	-	1	1	*	-	40
Aug.....	-	-	-	*	*	*	-	39
Sept.....	-	-	-	1	1	*	-	39
Oct.....	-	-	-	1	*	*	-	38
Nov.....	-	-	-	*	*	*	-	38
Dec.....	-	-	-	1	1	*	-	37
Jan.....	-	-	-	1	*	*	-	37
Feb.....	-	-	-	1	1	*	-	36

Notes at end of Table SB-4.

(Continued on following page)

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 2/		
Series E								
<u>Fiscal years:</u>								
1941-61.....	100,026	16,214	116,240	78,034	70,349	7,685	389	37,817
1962.....	3,674	1,331	5,005	4,343	3,613	731	219	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
<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-Feb.....	411	171	583	396	311	85	22	45,067
Mar.....	488	177	665	434	342	92	23	45,274
Apr.....	437	184	622	403	316	87	21	45,473
May.....	440	165	605	352	274	78	19	45,706
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	46,384
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
Series H								
<u>Fiscal years:</u>								
1952-61.....	6,998	-	6,998	1,398	1,398	-	389	5,989
1962.....	747	-	747	260	260	-	219	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
<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-Feb.....	20	-	20	31	31	-	22	7,037
Mar.....	26	-	26	35	35	-	23	7,050
Apr.....	26	-	26	28	28	-	21	7,068
May.....	22	-	22	27	27	-	19	7,082
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	28	28	-	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

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total 1/	Series E and H	Other	Total	Series E and H	Other	
<u>al years:</u>								
51-55.....	30,633	10,059	5,181	4,877 2/	20,459	16,007	4,451	116
56.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
57.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
58.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
59.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
60.....	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
61.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
62.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
63.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
64.....	5,164	2,057	1,754	304	3,088	2,948	140	19
65.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
66.....	5,724	2,253	1,973	280	3,300	3,196	104	172
67.....	5,922	2,471	2,059	412	3,351	3,273	79	99
68.....	5,982	2,548	2,289	260	3,401	3,376	25	33
69.....	6,339	2,560	2,417	143	3,566	3,560	6	213
70.....	6,748	2,792	2,762	29	3,842	3,842	-	115
71.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
<u>ndar years:</u>								
51-55.....	31,160	11,506	6,097	5,410 2/	19,461	15,235	4,225	192
56.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
57.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
58.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
59.....	8,772	4,701	2,433	2,268 2/	4,520	3,445	1,075	-449
60.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
61.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
62.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
63.....	5,021	2,043	1,617	426 2/	3,031	2,905	125	-52
64.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
65.....	5,441	2,148	1,932	216	3,287	3,176	111	6
66.....	6,000	2,472	2,080	391	3,384	3,277	107	144
67.....	5,793	2,386	2,041	345	3,433	3,370	44	-7
68.....	6,133	2,652	2,443	209	3,455	3,441	13	26
69.....	6,639	2,686	2,601	84	3,726	3,724	2	228
70.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
71.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
<u>hs:</u>								
71-Feb.....	428	236	235	1	270	270	-	-79
Mar.....	470	184	183	1	310	310	-	-24
Apr.....	432	217	216	1	274	274	-	-59
May.....	380	160	159	1	265	265	-	-44
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
72-Jan.....	526	167	166	1	296	296	-	63
Feb.....	449	185	185	*	159	159	-	105

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

e: 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. 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.

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.

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 1950 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.

The principal terms and conditions for purchase and redemption and information on investment yields of saving notes appear in the Treasury Bulletins of March 1967 and June 1968.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
<u>Fiscal years:</u>							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	-	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
<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-Feb.....	-3	3	*	12	12	1	657
Mar.....	*	3	3	14	13	1	646
Apr.....	*	3	3	12	12	1	636
May.....	*	3	3	12	11	1	627
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

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			
33	313,983	301,954	55,638	9,033	44,429	2,177	32,027	
34	320,344	307,357	58,598	9,878	46,546	2,174	34,794	
35	326,609	313,113	61,071	10,351	48,549	2,171	39,100	
36	333,284	315,431	64,316	12,050	50,196	2,070	42,169	
37	344,676	322,286	71,809	13,635	56,103	2,071	46,719	
38	371,978	344,401	76,138	14,694	59,374	2,071	52,230	
39	367,969	351,729	84,815	16,007	66,738	2,071	54,095	
40	383,428	369,026	95,170	16,974	76,124	2,071	57,714	
41	410,292	396,289	102,888	18,092	82,740	2,056	65,518	
70-Dec	401,648	387,252	97,093	17,091	77,931	2,071	62,142	
71-Jan	401,845	386,487	96,660	17,209	77,380	2,071	61,783	
Feb	403,167	388,648	98,016	17,101	78,844	2,071	62,462	
Mar	404,688	389,777	98,800	17,378	79,366	2,056	64,160	
Apr	404,567	390,029	99,051	17,408	79,586	2,056	63,721	
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	
72-Jan	433,432	421,090	104,447	18,355	84,037	2,056	69,552	

End of fiscal year or month	Interest-bearing public debt securities - (Cont.)			Matured public debt and debt bearing no interest	Total outstanding 1/	Agency securities			
	Held by private investors					Held by U.S. Government accounts and Federal Reserve banks	Held by private investors		
	Total	Public marketable	Nonmarketable						
33	214,289	162,449	51,840	3,906	8,123	707	7,416		
34	213,964	161,816	52,148	4,356	8,631	611	8,020		
35	212,941	159,244	53,697	4,161	9,335	469	8,866		
36	208,946	154,909	54,037	4,476	13,377	468	12,909		
37	203,758	150,318	53,440	3,935	18,455	2,010	16,445		
38	216,032	159,668	56,363	3,178	24,399	3,001	21,398		
39	212,819	156,006	56,814	1,991	14,249	2,846	11,403		
40	216,142	157,911	58,231	1,893	12,510	2,553	9,956		
41	227,883	161,863	66,020	1,841	12,163	2,251	9,911		
70-Dec	228,017	168,480	59,537	1,907	12,489	2,594	9,895		
71-Jan	228,044	168,675	59,369	1,854	13,504	2,562	10,942		
Feb	228,170	168,530	59,641	2,017	12,503	2,289	10,214		
Mar	226,817	165,920	60,898	1,891	13,021	2,411	10,610		
Apr	227,258	164,758	62,500	1,861	12,676	2,250	10,426		
May	228,312	162,762	65,551	1,923	12,716	2,252	10,464		
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		
72-Jan	247,090	174,011	73,080	1,772	10,570	2,156	8,414		

For content see Table FD-6.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Total	Nonbank Investors									
				Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 2/	Other inv 5/	
				Total	Savings bonds Series E and H	Other securities Series 7/							
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	
1940-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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
Dec.....	228.5	66.0	162.5	75.8	51.4	.5	23.9	8.0	3.6	14.2	24.4	14.3	22
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
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
1970-Jan.....	223.5	54.6	168.8	82.1	51.0	.7	30.4	7.2	2.9	13.9	26.1	11.7	24
Feb.....	223.6	53.0	170.5	82.8	50.9	.7	31.1	7.1	2.9	13.2	26.2	12.3	26
Mar.....	225.9	55.5	170.4	83.2	50.8	.8	31.6	7.0	2.9	12.7	25.5	13.2	25
Apr.....	220.5	54.5	166.0	82.7	50.8	.8	31.1	7.1	2.8	11.9	24.7	13.2	23
May.....	221.4	53.9	167.5	83.0	50.8	.8	31.4	6.9	2.9	12.5	25.2	13.8	23
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
July.....	223.2	54.3	168.9	82.9	50.8	.8	31.2	7.1	2.8	12.1	24.3	15.9	23
Aug.....	224.6	57.3	167.3	82.3	50.9	.8	30.6	7.2	2.9	12.0	24.5	16.5	21
Sept.....	223.2	56.3	166.9	82.7	50.9	.8	31.0	7.1	2.9	10.4	24.2	17.4	22
Oct.....	225.8	58.4	167.4	82.3	51.1	.8	30.5	7.0	2.8	11.2	24.4	18.2	21
Nov.....	227.9	59.3	168.5	82.4	51.2	.7	30.4	6.9	2.7	10.9	23.9	20.0	22
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
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
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
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
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
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
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
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
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
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
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
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
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
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

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign balances and international

accounts in the United States.

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

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

P Preliminary.

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1972

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, generally-sponsored agencies, and the District of Columbia.

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, 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/	
				5,656 commercial banks 2/	486 mutual savings banks 2/	Insurance companies		487 savings and loan associations	467 corporations	State and local governments			
						289 life	449 fire, casualty, and marine			316 general funds	186 pension and retirement funds		
<u>c debt issues:</u>													
<u>rest-bearing public securities:</u>													
marketable.....	261,918	87,907	174,011	49,517	2,700	3,103	2,502	3,129	5,654	7,976	2,255	97,174	
nonmarketable 4/.....	75,021	2,056	72,965	44 5/	5	28	27	4	*	16	58	72,784	
special issues.....	84,151	84,037	114	-	-	-	-	-	-	-	-	114	
<u>total interest-bearing public debt securities.....</u>	<u>421,090</u>	<u>174,000</u>	<u>247,090</u>	<u>49,562</u>	<u>2,705</u>	<u>3,130</u>	<u>2,530</u>	<u>3,133</u>	<u>5,654</u>	<u>7,992</u>	<u>2,313</u>	<u>170,072</u>	
<u>red debt and debt bearing no interest.....</u>	<u>1,772</u>	<u>-</u>	<u>1,772</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,772</u>	
<u>total public debt securities.....</u>	<u>422,862</u>	<u>174,000</u>	<u>248,863</u>	<u>49,562</u>	<u>2,705</u>	<u>3,130</u>	<u>2,530</u>	<u>3,133</u>	<u>5,654</u>	<u>7,992</u>	<u>2,313</u>	<u>171,845</u>	
<u>Government agency issues:</u>													
War issues.....	2,825	131	2,694	343	157	113	22	125	4	53	228	1,649	
Participation certificates 6/.....	6,108	1,808	4,300	844	361	58	256	138	30	187	605	1,820	
1 Government agency securities covered in Treasury Survey.....	8,933	1,939	6,994	1,187	518	171	278	263	34	240	833	3,469	
Surveyed Government agency securities.....	1,637	217	1,420										
1 Government agency securities 7/.....	10,570	2,156	8,414										
<u>Federal securities.....</u>	<u>433,432</u>	<u>176,156</u>	<u>257,276</u>										

notes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, JANUARY 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 2/	5,656 commercial savings banks 2/	486 mutual savings banks 2/	Insurance companies		487 savings and loan associations	467 corporations	State and local governments	
					289 life	449 fire, casualty, and marine			316 general funds	186 pension and retirement funds
<u>By type security:</u>										
Issued by U.S. Government:										
Treasury bills.....	97,517	30,861	7,007	188	87	202	416	3,206	4,125	272
Treasury notes.....	113,964	44,752	33,439	1,470	294	988	1,659	1,366	1,846	156
Treasury bonds.....	50,436	12,294	9,072	1,042	2,722	1,312	1,053	1,083	2,004	1,827
Total.....	261,918	87,907	49,517	2,700	3,103	2,502	3,129	5,654	7,976	2,255
<u>By maturity distribution:</u>										
Call classes (due or first becoming callable):										
Within 1 year.....	119,152	36,494	13,531	352	199	457	713	3,954	4,817	306
1 to 5 years.....	94,855	33,431	28,805	1,237	317	1,228	1,455	1,339	1,914	352
5 to 10 years.....	30,842	12,794	6,617	527	912	419	677	317	672	289
10 to 15 years.....	2,249	999	226	38	210	47	59	17	43	45
15 to 20 years.....	10,078	3,145	269	337	898	313	182	23	368	1,107
20 years and over.....	4,741	1,044	69	209	566	40	43	4	162	157
Total.....	261,918	87,907	49,517	2,700	3,103	2,502	3,129	5,654	7,976	2,255
Maturity classes (final maturity):										
Within 1 year.....	119,152	36,494	13,531	352	199	457	713	3,954	4,817	306
1 to 5 years.....	93,646	32,960	28,716	1,217	281	1,201	1,443	1,339	1,850	245
5 to 10 years.....	29,318	12,522	6,537	508	628	377	646	315	571	221
10 to 15 years.....	4,983	1,742	396	76	531	115	103	19	208	219
15 to 20 years.....	4,501	1,140	137	222	646	79	45	1	184	299
20 years and over.....	10,317	3,049	201	325	818	273	180	26	345	964
Total.....	261,918	87,907	49,517	2,700	3,103	2,502	3,129	5,654	7,976	2,255

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks 2/	5,656 commercial savings banks 2/	486 mutual savings banks 2/	Insurance companies		487 savings and loan associations	467 corporations	State and local governments	
					289 life	449 fire, casualty, and marine			316 general funds	186 pension and retirement funds
<u>Treasury Bills:</u>										
Regular weekly and annual maturing:										
Feb. 1972.....	17,306	6,000	682	15	10	45	25	309	649	69
Mar. 1972.....	21,219	6,781	1,189	34	22	73	67	191	1,236	143
Apr. 1972.....	17,308	5,994	1,485	30	21	45	60	910	36	8,5
May 1972.....	8,106	2,571	228	9	12	8	28	84	296	2
June 1972.....	9,706	3,037	1,080	17	2	21	84	187	393	4,8
July 1972.....	8,108	2,425	665	14	*	3	53	230	192	1
Aug. 1972.....	1,700	791	211	13	1	6	33	25	100	*
Sept. 1972.....	1,702	786	150	35	1	*	24	62	79	1
Oct. 1972.....	1,700	752	80	3	-	-	9	159	39	*
Nov. 1972.....	1,201	419	41	5	1	*	7	217	41	1
Dec. 1972.....	1,200	570	73	1	-	-	8	405	8	15
Jan. 1973.....	1,200	558	298	1	-	-	16	2	9	*
Tax anticipation:										
Apr. 1972.....	4,034	94	252	7	17	1	2	530	102	1
June 1972.....	3,026	84	574	4	-	*	1	607	70	*
Total Treasury bills.....	97,517	30,861	7,007	188	87	202	416	3,206	4,125	272
<u>Treasury notes:</u>										
4-3/4% Feb. 1972-A.....	800	227	189	7	2	16	11	5	29	*
7-1/2% Feb. 1972-C.....	2,690	237	893	25	*	10	25	36	114	1
4-3/4% May 1972-B.....	3,676	2,421	426	14	2	23	37	14	72	1
6-3/4% May 1972-D.....	1,378	182	757	15	2	1	5	94	41	*
5% Aug. 1972-E.....	2,572	1,468	463	18	*	12	23	20	50	-
6% Nov. 1972-F.....	2,285	48	1,354	29	*	7	39	20	95	-
4-7/8% Feb. 1973-D.....	4,268	1,844	1,447	36	2	14	80	225	82	-
6-1/2% Feb. 1973-C.....	2,514	157	1,430	26	2	12	51	65	74	*
7-3/4% May 1973-A.....	5,844	2,677	1,228	52	5	37	42	9	40	5
8-1/8% Aug. 1973-B.....	1,839	320	786	30	*	10	8	55	15	2
7-3/4% Feb. 1974-C.....	3,139	360	1,556	63	2	36	44	21	60	1

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JANUARY 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	5,656 commercial banks 2/	486 mutual savings banks 2/	Insurance companies		487 savings and loan associations	467 corporations	State and local governments			
					289 life	449 fire, casualty, and marine			316 general funds	186 pension and retirement funds		
Treasury notes - (Continued):												
7-1/4% May 1974-D.....	4,505	958	2,018	49	1	32	56	52	123	5	1,210	
5-5/8 Aug. 1974-B.....	10,284	5,755	2,259	169	12	69	157	49	169	17	1,626	
5-3/4 Nov. 1974-A.....	7,212	2,883	1,722	101	23	33	70	84	103	5	2,189	
5-3/4 Feb. 1975-A.....	5,148	1,780	1,481	90	9	80	114	21	136	24	1,414	
5-7/8 Feb. 1975-E.....	2,045	87	1,248	8	17	6	32	51	68	1	530	
6 May 1975-B.....	6,760	4,464	1,179	41	12	67	44	5	86	23	840	
5-7/8 Aug. 1975-C.....	7,679	2,397	3,000	82	48	41	147	96	58	7	1,804	
7 Nov. 1975-D.....	3,115	699	1,125	49	6	39	35	18	35	4	1,103	
6-1/4 Feb. 1976-A.....	3,739	2,857	376	12	4	10	17	12	16	1	433	
6-1/2 May 1976-B.....	2,697	748	676	65	3	69	30	17	50	3	1,035	
7-1/2 Aug. 1976-C.....	4,194	1,551	1,119	65	3	68	12	19	22	7	1,327	
6-1/4 Nov. 1976-D.....	1,283	60	458	8	17	7	46	17	11	*	661	
8 Feb. 1977-A.....	5,163	2,997	934	87	1	36	25	57	33	4	989	
7-3/4 Aug. 1977-B.....	2,264	804	609	68	6	47	33	18	27	11	642	
6-1/4 Feb. 1978-A.....	8,389	3,382	2,247	171	59	128	258	93	98	26	1,925	
6 Nov. 1978-B.....	8,208	3,387	2,413	86	41	37	213	146	140	7	1,737	
1-1/2 Apr. 1972-EA.....	34	2	5	-	-	1	*	7	-	-	19	
1-1/2 Oct. 1972-EO.....	33	-	15	*	*	1	1	4	-	-	12	
1-1/2 Apr. 1973-EA.....	34	-	8	*	1	8	*	11	-	-	6	
1-1/2 Oct. 1973-EO.....	30	-	3	4	-	3	*	1	-	-	18	
1-1/2 Apr. 1974-EA.....	34	2	3	-	2	7	1	9	-	-	10	
1-1/2 Oct. 1974-EO.....	42	-	1	*	*	5	1	14	-	-	21	
1-1/2 Apr. 1975-EA.....	8	-	2	1	1	1	-	*	-	-	4	
1-1/2 Oct. 1975-EC.....	30	-	1	1	-	11	-	*	-	-	17	
1-1/2 Apr. 1976-EA.....	27	-	*	*	8	*	3	2	-	-	14	
1-1/2 Oct. 1976-EO.....	3	-	3	*	-	-	-	-	-	-	*	
Total Treasury notes.....	113,964	44,752	33,439	1,470	294	988	1,659	1,366	1,846	156	27,995	
Treasury bonds:												
2-1/2% June 1967-72.....	1,228	153	292	10	17	25	28	72	43	6	582	
2-1/2 Sept. 1967-72.....	1,951	145	889	12	14	52	37	244	22	2	534	
2-1/2 Dec. 1967-72.....	2,553	270	635	17	62	68	39	209	89	14	1,150	
4 Feb. 1972.....	980	240	228	5	5	11	14	23	51	3	400	
4 Aug. 1972.....	1,455	241	375	13	6	27	38	1	86	6	662	
4 Aug. 1973.....	3,894	678	1,189	57	23	117	100	142	198	21	1,370	
4-1/8 Nov. 1973.....	4,341	602	1,749	68	23	145	114	78	207	19	1,337	
4-1/8 Feb. 1974.....	3,125	675	1,087	65	19	113	95	85	97	25	865	
4-1/4 May 1974.....	3,576	703	1,053	61	12	102	88	148	92	34	1,283	
3-7/8 Nov. 1974.....	2,237	706	507	15	26	56	56	35	109	42	685	
4-1/4 May 1975-85.....	1,210	471	90	20	36	27	13	*	64	107	384	
3-1/4 June 1978-83.....	1,524	271	80	19	285	42	31	2	101	67	625	
4 Feb. 1980.....	2,587	828	169	40	127	64	68	*	200	103	987	
3-1/2 Nov. 1980.....	1,902	749	124	40	389	59	48	*	71	70	350	
7 Aug. 1981.....	807	375	39	16	3	6	1	-	3	1	363	
3-1/4 May 1985.....	1,033	224	47	17	199	44	56	1	41	43	361	
6-1/8 Nov. 1986.....	1,216	776	179	21	11	3	3	16	1	2	204	
1-1/4 Aug. 1987-92.....	3,791	1,390	119	100	146	190	94	22	143	463	1,123	
4 Feb. 1988-93.....	245	70	5	5	25	6	22	-	5	30	78	
4-1/8 May 1989-94.....	1,540	545	9	10	81	36	21	-	36	315	488	
3-1/2 Feb. 1990.....	4,501	1,140	137	222	646	79	45	1	184	299	1,749	
3 Feb. 1995.....	1,093	152	18	25	47	14	7	3	63	41	724	
3-1/2 Nov. 1998.....	3,648	892	51	184	519	26	36	*	99	116	1,724	
Total Treasury bonds.....	50,436	12,294	9,072	1,042	2,722	1,312	1,053	1,083	2,004	1,827	18,027	
al marketable public debt securities.....	261,918	87,907	45,517	2,700	3,103	2,502	3,129	5,654	7,976	2,255	97,174	

continues at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1972

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

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held all other investors
		U.S. Government accounts and Federal Reserve banks 2/	5,656 commercial banks 2/	486 mutual savings banks 2/	Insurance companies	487 savings and loan associations	467 corporations	State and local governments	316 general funds	
<u>U.S. savings bonds: 4/</u>										
Series E.....	47,297	*	-	-	-	*	*	*	*	47,2
Series H.....	7,187	*	-	-	*	1	*	1	*	7,3
Total U.S. savings bonds.....	54,484	*	-	-	*	1	*	1	*	54,4
<u>Other U.S. securities:</u>										
Certificates of indebtedness:										
Foreign Series.....	6,874	-	-	-	-	-	-	-	-	6,8
Foreign Currency Series.....	166	-	-	-	-	-	-	-	-	1
Treasury certificates.....	450	-	-	-	-	-	-	-	-	4
Treasury notes:										
Foreign Series.....	7,829	-	-	-	-	-	-	-	-	7,8
Foreign Currency Series.....	1,981	-	-	-	-	-	-	-	-	1,c
Depositary bonds.....	24	-	24 2/	-	-	-	-	-	-	-
Treasury bonds:										
Foreign Series.....	-	-	-	-	-	-	-	-	-	-
Foreign Currency Series.....	-	-	-	-	-	-	-	-	-	-
R.E.A. Series.....	9	-	-	-	-	-	-	-	-	-
Investment Series B.....	2,320	2,056	20	5	28	27	3	*	15	58
Other.....	250	-	-	-	-	-	-	-	-	2
U.S. retirement plan bonds.....	53	-	-	-	-	-	-	-	-	-
U.S. savings notes.....	580	-	-	-	-	-	-	-	-	5
Total other U.S. securities.....	20,538	2,056	44 2/	5	28	27	3	*	15	58
Total nonmarketable public debt securities.....	75,021	2,056	44 2/	5	28	27	4	*	16	58
										72,7

Footnotes at end of Table TSO-6.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/ 2/	Held by investors covered in Treasury Survey								Held all other investors
		U.S. Government accounts and Federal Reserve banks	5,656 commercial banks 2/	486 mutual savings banks 2/	Insurance companies	487 savings and loan associations	467 corporations	State and local governments	316 general funds	
<u>Export-Import Bank:</u>										
6.15% Apr. 1973 (Debentures).....	400	1	134	21	2	5	24	-	16	1
5.70 Dec. 1976 (Debentures).....	300	13	98	7	8	*	23	-	10	-
Participation certificates.....	718	-	170	21	11	16	5	6	36	74
Total.....	1,418	14	402	50	21	21	52	6	62	75
<u>Federal Housing Administration:</u>										
(Debentures).....	469	64	38	58	84	12	18	-	15	90
<u>Government National Mortgage Association:</u>										
Participation certificates.....	5,390	1,808	674	340	47	240	133	25	150	531
<u>Tennessee Valley Authority:</u>										
Short-term notes.....	581	53	28	-	-	-	42	4	11	-
8% June 1974 (Bonds).....	100	-	4	6	1	1	3	-	-	8
8-3/4 June 1975 (Bonds).....	50	-	2	4	-	*	11	-	-	3
7-1/4 July 1976 (Bonds).....	100	-	15	7	1	*	2	-	-	7
4-40 Nov. 1985 (Bonds).....	50	-	*	1	6	*	-	-	1	32
4-5/8 July 1986 (Bonds).....	50	-	*	*	3	-	-	-	*	28
4-1/2 Feb. 1987 (Bonds).....	45	-	*	*	3	-	-	-	1	30
5.70 May 1992 (Bonds).....	70	-	1	3	1	1	-	-	*	17
6-3/8 Nov. 1992 (Bonds).....	60	-	1	2	1	1	-	-	-	11
8-1/4 Oct. 1994 (Bonds).....	100	-	*	3	1	-	2	-	-	13
9 Mar. 1995 (Bonds).....	100	-	1	11	1	*	-	-	-	1
9-1/4 June 1995 (Bonds).....	50	-	1	10	*	-	-	-	-	5
7.30 Oct. 1996 (Bonds).....	150	-	1	12	*	1	1	-	-	*
7 Jan. 1997 (Bonds).....	150	-	21	12	-	-	1	-	-	11
Total.....	1,656	53	74	71	19	5	61	4	13	137
Total Government agency securities covered in survey.....	8,933	1,939	1,187	518	171	278	263	34	240	833
										3,46

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, JANUARY 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 2/		
		U.S. Government accounts and Federal Reserve banks	5,656 commercial banks 2/	486 mutual savings banks 2/	Insurance companies			487 savings and loan associations	467 corporations	State and local governments			
					289 life	449 fire, casualty, and marine	316 general funds			186 pension and retirement funds			
Securities for cooperatives:													
6-1/8% Feb. 1972 (Debentures)....	491	6	140	16	-	1	14	10	40	1	263		
5-3/8 Apr. 1972 (Debentures)....	300 8/	-	65	10	*	1	7	16	24	-	176		
4.85 May 1972 (Debentures)....	294 8/	-	60	4	-	-	11	8	44	-	167		
4.50 June 1972 (Debentures)....	349 8/	16	62	5	-	2	11	9	15	-	229		
4.65 July 1972 (Debentures)....	346	-	78	2	-	-	16	-	31	-	218		
7.30 Oct. 1973 (Debentures)....	100	-	48	3	-	-	6	2	3	-	39		
Total.....	1,880 8/	22	453	40	*	4	67	45	157	1	1,092		
Securities Home Administration:													
8-7/8% Jan. 1975 (Insured notes)....	200	-	31	8	1	7	1	-	6	-	145		
6-5/8 Aug. 1976 (Insured notes)....	150	-	84	13	1	1	1	-	2	4	43		
3.90 Jan. 1980 (Insured notes)....	150	-	1	2	-	6	5	-	17	18	101		
7 Nov. 1980 (Insured notes)....	300	-	75	23	-	6	51	-	25	12	108		
6.40 Mar. 1981 (Insured notes)....	200	-	70	13	2	7	28	2	2	9	68		
7-7/8 June 1981 (Insured notes)....	250	-	46	39	6	4	19	-	3	6	128		
7.10 Jan. 1982 (Insured notes)....	350	-	76	32	2	2	10	-	7	4	218		
8-5/8 July 1985 (Insured notes)....	300	-	10	18	4	7	53	-	54	27	127		
7-1/2 Aug. 1986 (Insured notes)....	150	-	8	19	-	-	8	-	5	24	94		
Total.....	2,050	-	402	166	16	40	176	2	122	104	1,024		
Federal home loan banks:													
8.20% Feb. 1972 (Bonds)....	200	-	48	19	*	10	27	2	12	*	82		
8.20 Feb. 1972 (Bonds)....	300	11	28	12	*	4	13	-	-	-	236		
8.15 May 1972 (Bonds)....	200	-	29	9	-	1	15	2	10	-	134		
6-1/4 Aug. 1972 (Bonds)....	400	-	64	15	*	1	39	5	24	-	253		
5.75 Nov. 1972 (Bonds)....	310	-	54	7	-	1	22	6	24	-	197		
7-3/8 Nov. 1972 (Bonds)....	250	-	100	10	*	1	13	2	13	-	110		
8.35 Feb. 1973 (Bonds)....	350	8	54	22	*	11	29	4	6	*	217		
5.70 Feb. 1973 (Bonds)....	400	1	73	10	1	*	54	-	17	-	245		
4-1/4 May 1973 (Bonds)....	400	23	74	4	-	1	76	3	20	-	200		
7.20 Aug. 1973 (Bonds)....	450	11	152	14	-	1	43	3	15	-	212		
8.40 Jan. 1974 (Bonds)....	300	3	30	10	*	*	15	1	5	*	234		
7.10 Feb. 1974 (Bonds)....	250	-	74	16	-	1	15	*	12	-	131		
8.40 Feb. 1974 (Bonds)....	250	-	52	16	-	2	28	*	5	-	148		
6.35 May 1974 (Bonds)....	300	4	98	23	-	1	24	-	2	-	150		
7.65 Aug. 1974 (Bonds)....	183	-	25	6	1	1	39	-	4	-	108		
8 Nov. 1974 (Bonds)....	231	-	35	4	-	1	27	-	4	-	162		
6.10 Feb. 1975 (Bonds)....	250	-	64	12	6	5	32	2	?	-	128		
8.05 May 1975 (Bonds)....	265	-	50	20	-	11	36	1	7	-	140		
7.95 Aug. 1975 (Bonds)....	300	2	65	26	-	2	27	-	16	-	162		
6-1/2 Nov. 1975 (Bonds)....	350	4	91	25	*	2	61	4	4	-	160		
7-3/8 Feb. 1976 (Bonds)....	250	-	67	16	*	*	28	-	4	*	134		
6.95 May 1977 (Bonds)....	200	2	56	1	-	1	20	-	1	-	100		
7.75 Feb. 1980 (Bonds)....	350	12	47	26	*	2	25	4	11	2	220		
7.80 Oct. 1980 (Bonds)....	200	3	31	21	-	2	17	*	4	1	122		
6.60 Nov. 1981 (Bonds)....	200	2	79	14	1	*	1	2	5	-	96		
7.10 Nov. 1972 FHLMC 8/ (Mtg. Backed Bonds)....	175	-	37	7	-	2	4	1	3	*	121		
6.70 Nov. 1973 FHLMC 8/ (Mtg. Backed Bonds)....	150	-	29	10	-	4	8	-	2	*	97		
8.60 Nov. 1995 FHLMC 8/ (Mtg. Backed Bonds)....	140	-	3	18	1	2	19	3	-	4	91		
7.75 Aug. 1996 FHLMC 8/ (Mtg. Backed Bonds)....	150	-	2	20	10	4	3	-	-	13	92		
Total.....	7,755	85	1,609	430	21	71	761	45	233	21	4,479		
Federal intermediate credit banks:													
4.60% Feb. 1972 (Debentures)....	583 8/	1	156	8	-	1	23	17	38	16	322		
5.70 Mar. 1972 (Debentures)....	476 8/	2	110	22	1	6	23	4	20	-	283		
5.85 Apr. 1972 (Debentures)....	396 8/	*	72	22	*	3	15	15	15	-	255		
6-1/4 May 1972 (Debentures)....	620 8/	3	149	22	*	2	26	11	42	1	364		
5.55 June 1972 (Debentures)....	407 8/	40	93	16	*	1	12	2	16	-	228		
5.55 July 1972 (Debentures)....	423 8/	23	104	7	*	2	19	1	26	-	243		
4.95 Aug. 1972 (Debentures)....	594 8/	29	101	6	-	2	18	14	40	-	385		
4-5/8 Sept. 1972 (Debentures)....	529 8/	19	76	15	-	2	27	30	14	-	346		
4.75 Oct. 1972 (Debentures)....	397 8/	-	66	4	-	*	22	28	47	-	231		
8.15 Mar. 1973 (Debentures)....	203 8/	-	37	10	*	3	10	5	4	-	134		
7-3/4 July 1973 (Debentures)....	200 8/	-	48	11	*	1	11	-	6	-	123		
6.85 Jan. 1974 (Debentures)....	212 8/	-	83	19	-	-	11	-	2	-	96		
5.95 July 1974 (Debentures)....	224 8/	-	64	10	-	2	26	3	6	-	113		
5.70 July 1975 (Debentures)....	302 8/	-	166	3	1	2	15	1	4	-	108		
Total.....	5,567 8/	116	1,322	179	3	25	257	132	280	17	3,235		

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JANUARY 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 ^a
		U.S. Government accounts and Federal Reserve banks ^{2/}	5,656 commercial savings banks ^{2/}	486 mutual savings banks ^{2/}	Insurance companies		487 savings and loan associations	467 corporations	State and local government	
					289 life	449 fire, casualty, and marine			316 general funds	186 pension and retirement funds
Federal land banks:										
4-1/8% Feb. 1967-72 (Bonds).....	72	-	3	3	3	1	1	-	3	2
5.70 Feb. 1972 (Bonds).....	230	-	53	4	2	4	3	1	35	53
4-1/4 Apr. 1972 (Bonds).....	437	8	102	2	1	19	24	51	-	123
4.45 Apr. 1972 (Bonds).....	300	4	40	12	6	6	12	17	-	223
8.20 July 1972 (Bonds).....	442 ^{3/}	7	105	32	1	15	1	14	-	201
3-7/8 Sept. 1972 (Bonds).....	109	-	8	3	2	6	10	6	2	258
8.35 Sept. 1972 (Bonds).....	337	1	70	15	2	6	1	-	-	69
5-7/8 Oct. 1972 (Bonds).....	200	-	38	8	1	4	14	22	-	113
6-1/2 Oct. 1972 (Bonds).....	446	-	110	45	1	21	5	11	-	251
7.95 Jan. 1973 (Bonds).....	40 ⁷ ^{3/}	1	87	29	-	19	5	11	-	249
4-1/8 Feb. 1973-78 (Bonds).....	148	-	37	10	5	5	1	6	2	82
7.95 July 1973 (Bonds).....	350 ^{3/}	2	99	18	-	10	10	-	6	196
8.45 July 1973 (Bonds).....	198	-	30	3	-	-	1	4	10	150
7.80 Oct. 1973 (Bonds).....	300 ^{3/}	-	67	18	-	1	5	1	3	205
4-1/2 Feb. 1974 (Bonds).....	155	-	15	4	3	2	2	7	13	104
7.30 Apr. 1974 (Bonds).....	354 ^{3/}	2	111	13	1	2	16	-	19	184
5.35 July 1974 (Bonds).....	326	1	130	7	-	-	12	1	14	159
5.30 Oct. 1974 (Bonds).....	300	2	110	8	-	4	21	4	4	147
8-3/8 Jan. 1975 (Bonds).....	220	-	26	16	2	10	2	5	-	152
4-3/8 Apr. 1975 (Bonds).....	200	-	31	4	2	9	1	1	1	111
7.20 Oct. 1975 (Bonds).....	300	2	63	15	1	-	12	-	6	193
5 Feb. 1976 (Bonds).....	123	-	9	3	2	4	5	-	4	87
5-3/8 July 1976 (Bonds).....	150	-	12	4	-	4	2	-	10	115
6.35 Oct. 1977 (Bonds).....	300	10	146	12	-	1	6	2	-	119
5-1/8 Apr. 1978 (Bonds).....	150	-	15	3	2	1	-	20	6	96
5 Jan. 1979 (Bonds).....	442 ^{3/}	2	47	18	7	12	12	-	28	213
6.70 Apr. 1981 (Bonds).....	224	1	58	21	-	2	10	2	-	121
Total.....	7,220 ^{3/}	46	1,625	347	36	104	245	96	366	39
										4,315
Federal National Mortgage Association:										
Discount notes.....	1,300	-	53	21	12	1	31	13	474	16
5-1/8% Feb. 1972 (Debentures).....	98	-	4	4	1	2	4	2	6	71
6-3/4 Mar. 1972 (Debentures).....	250	-	36	13	-	2	5	7	-	179
8.70 Mar. 1972 (Debentures).....	200	-	21	13	-	3	3	7	1	149
4-3/8 June 1972 (Debentures).....	100	-	9	5	2	2	9	5	8	48
8.70 June 1972 (Debentures).....	300	-	52	18	-	4	19	2	21	183
7.40 Sept. 1972 (Debentures).....	200	-	24	12	-	-	8	1	23	132
8.40 Sept. 1972 (Debentures).....	400	10	58	29	-	12	.26	10	13	242
7.20 Dec. 1972 (Debentures).....	400	3	112	21	1	7	31	6	32	-
8 Dec. 1972 (Debentures).....	200	-	25	3	-	3	14	-	12	142
7.30 Mar. 1973 (Debentures).....	450	7	208	20	-	1	32	9	11	163
8.30 Mar. 1973 (Debentures).....	250	-	34	10	-	1	15	-	6	185
4-1/4 June 1973 (Debentures).....	146	-	13	8	1	4	10	1	9	100
6.75 June 1973 (Debentures).....	550	2	147	23	-	7	62	2	17	233
8.35 June 1973 (Debentures).....	350	5	76	31	-	5	53	1	33	3
6-1/8 Sept. 1973 (Debentures).....	350	15	101	24	-	2	15	2	10	130
8.10 Sept. 1973 (Debentures).....	300	3	50	25	-	5	23	-	10	169
5-3/4 Dec. 1973 (Debentures).....	500	15	216	12	-	2	37	22	31	166
7.15 Dec. 1973 (Debentures).....	500	10	120	22	-	1	19	23	41	261
5.45 Mar. 1974 (Debentures).....	400	6	102	11	1	4	16	18	29	217
7-3/4 Mar. 1974 (Debentures).....	350	16	105	16	-	1	32	2	-	178
5.70 June 1974 (Debentures).....	350	19	126	6	-	6	29	32	22	111
7.70 June 1974 (Debentures).....	400	3	118	32	-	4	37	-	14	192
5.65 Sept. 1974 (Debentures).....	300	6	102	8	-	36	6	2	-	139
7.85 Sept. 1974 (Debentures).....	250	-	35	13	-	16	4	3	6	172
6.10 Dec. 1974 (Debentures).....	250	-	113	12	-	2	25	-	5	93
6.45 Dec. 1974 (Debentures).....	450	19	208	17	-	6	33	1	4	160
6.35 Mar. 1975 (Debentures).....	600	11	257	28	-	3	32	10	14	240
7.55 Mar. 1975 (Debentures).....	300	13	92	14	-	* 30	-	36	2	112
5-1/4 June 1975 (Debentures).....	500	12	147	20	1	5	107	2	4	202
7.50 Sept. 1975 (Debentures).....	350	10	68	27	-	3	40	-	8	193
5.65 Mar. 1976 (Debentures).....	500	9	143	22	1	3	87	1	7	228
6.70 June 1976 (Debentures).....	250	-	55	37	-	1	20	-	13	112
6-1/8 Sept. 1976 (Debentures).....	300	18	103	22	-	* 54	-	* 14	-	103
7.45 Dec. 1976 (Debentures).....	300	4	57	34	3	2	15	-	2	185
4-1/2 Feb. 1977 (Debentures).....	198	-	24	17	8	4	16	6	8	106
6.50 June 1977 (Debentures).....	150	-	47	12	-	* 7	-	15	1	67
6-3/8 June 1977 (Debentures).....	250	1	81	16	-	1	20	-	13	120
6-7/8 Sept. 1977 (Debentures).....	300	14	109	16	2	14	10	11	30	94
6.75 Dec. 1978 (Debentures).....	300	22	137	18	-	6	6	-	10	100
6.55 Dec. 1979 (Debentures).....	350	5	154	15	4	2	7	1	8	-
7-1/4 June 1981 (Debentures).....	250	8	52	23	-	1	22	2	1	9

TREASURY SURVEY OF OWNERSHIP, JANUARY 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 3/	
		U.S. Government accounts and Federal Reserve banks	5,656 commercial banks 2/	486 mutual savings banks 2/	Insurance companies			487 savings and loan associations	467 corporations	State and local governments			
					289 life	449 fire, casualty, and marine	316 general funds			186 pension and retirement funds	316 general funds		
General National Mortgage Association (continued):													
-1/4% Sept. 1981 (Debentures)...	250	4	42	37	1	1	7	-	14	*	145		
.65 June 1982 (Debentures)...	250	1	46	44	-	2	18	2	13	4	120		
.75 June 1983 (Debentures)...	200	4	38	18	-	4	13	3	3	-	118		
.75 Sept. 1983 (Debentures)...	250	15	45	14	8	-	2	7	*	3	155		
-1/4 June 1984 (Debentures)...	200	10	54	15	-	1	10	11	4	18	76		
.90 Dec. 1984 (Debentures)...	250	20	60	29	1	1	7	-	5	8	119		
Oct. 1973 (Capital Debentures)...	250	-	76	19	-	2	15	4	5	-	130		
Apr. 1975 (Capital Debentures)...	200	-	27	23	-	*	10	-	1	-	140		
-3/8 Oct. 1996 (Capital Debentures)...	250	-	2	1	1	5	1	*	-	-	242		
-1/2 Oct. 1972 (Mtg. Backed Bonds).....	400	19	60	13	*	1	14	10	81	4	198		
-3/8 June 1975 (Mtg. Backed Bonds).....	250	-	17	9	-	1	7	3	9	5	199		
-5/8 Oct. 1990 (Mtg. Backed Bonds).....	200	4	7	23	1	5	13	-	2	22	123		
Total.....	17,442	344	4,273	996	50	164	1,257	250	1,147	131	8,829		
District of Columbia:													
.20% Dec. 1970-79 (Bonds).....	20	-	1	3	-	1	6	-	1	3	6		

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.

Excludes trust departments.

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.

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.

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

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

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

8/ 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, FEBRUARY 29, 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		Bank discount		Amount outstanding (millions)		Issue date		Bank discount			
13-week	26-week	13-week	26-week	Maturity date	Bid	Change from last month	9-month	one-year	9-month	one-year	Maturity date	Bid	Change from last month
\$2,302	\$1,600	12/2/71	9/2/71	3/2/72	3.36%	+.15%	\$500	\$1,200	6/30/71	3/31/71	3/31/72	3.30%	+.01%
2,301	1,602	12/9/71	9/9/71	3/9/72	3.30	+.06	501	1,201	8/2/71	4/30/71	4/30/72	3.36	-.02
2,301	1,601	12/16/71	9/16/71	3/16/72	3.27	+.02	500	1,201	8/31/71	5/31/71	5/31/72	3.39	-.08
2,309	1,600	12/23/71	9/23/71	3/23/72	3.28	+.01	500	1,200	9/30/71	6/30/71	6/30/72	3.47	-.14
2,303	1,600	12/30/71	9/30/71	3/30/72	3.31	+.02	500	1,202	11/1/71	7/31/71	7/31/72	3.69	-.02
2,302	1,599	1/6/72	10/7/71	4/6/72	3.31	-.01	500	1,200	11/30/71	8/31/71	8/31/72	3.78	-.04
2,301	1,601	1/13/72	10/14/71	4/13/72	3.32	-.04	501	1,201	12/31/71	9/30/71	9/30/72	3.83	-.09
2,301	1,601	1/20/72	10/21/71	4/20/72	3.32	-.04	500	1,200	1/31/72	10/31/71	10/31/72	3.90	-.02
2,301	1,601	1/27/72	10/28/71	4/27/72	3.34	-.01	500	1,201	2/29/72	11/30/71	11/30/72	3.92	+.06
2,301	1,602	2/3/72	11/4/71	5/4/72	3.38	-.04				12/31/71	12/31/72	3.92	+.09
2,301	1,601	2/10/72	11/11/71	5/11/72	3.39	-.05				1/31/72	1/31/73	4.16	+.13
2,405	1,602	2/17/72	11/18/71	5/18/72	3.40	-.04				2/29/72	2/28/73	4.18	-
2,401	1,600	2/24/72	11/26/71	5/25/72	3.38	-.07							
	1,601		12/2/71	6/1/72	3.46	-.06							
	1,601		12/9/71	6/8/72	3.47	-.06							
	1,600		12/16/71	6/15/72	3.48	-.12							
	1,602		12/23/71	6/22/72	3.50	-.13							
	1,601		12/30/71	6/29/72	3.52	-.10							
	1,601		1/6/72	7/6/72	3.67	-.05							
	1,600		1/13/72	7/13/72	3.69	-.04							
	1,601		1/20/72	7/20/72	3.69	-.05							
	1,603		1/27/72	7/27/72	3.70	-.03							
	1,600		2/3/72	8/3/72	3.75	-							
	1,600		2/10/72	8/10/72	3.76	-							
	1,801		2/17/72	8/17/72	3.77	-							
	1,803		2/24/72	8/24/72	3.78	-							
							\$2,506		12/1/71		4/21/72	3.29%	-.06%
							1,526		12/29/71				
							2,010		12/13/71				
							1,016		12/29/71		6/21/72	3.46	-.16

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	
\$3,676	4-3/4%	100.13	+.02	2.70%	-.79	5/15/67	101.12	3/11/71	91.30	12/29/69	
1,378	6-3/4	100.28	-.01	2.38	-.109	11/16/70	103.23	3/11/71	100.13	8/11/71	
2,572	5	100.20	-.01	2.60	-.15	5/15/71	100.23	2/18/72	98.20	6/30/71	
2,285	6	101.13	-.03	3.96	-.08	6/29/71	101.24	1/14/72	99.14	8/10/71	
2,514	6-1/2	101.31	-.05	4.38	-	8/16/71	102.15	1/14/72	99.29	8/11/71	
4,268	4-7/8	100.15	-	4.37	-.04	11/15/71	100.25	1/14/72	99.25	11/24/71	
5,844	7-3/4	103.24	-.05	4.52	-.06	10/1/69	107.24	3/22/71	99.14	5/4/70	
1,839	8-1/8	105.01	+.02	4.52	-.21	2/15/70	109.12	3/22/71	100.03 1/2	1/29/70	
2,960	7-3/4	105.12	-.02	4.84	-.07	8/15/70	109.13	3/22/71	100.04	8/10/70	
4,333	7-1/4	104.22	-.05	4.98	-	11/15/70	108.12	3/22/71	100.13 1/2	10/23/70	
10,284	5-5/8	101.06	+.07	5.10	-.11	8/15/68	103.28	3/22/71	89.14	12/29/69	
7,212	5-3/4	101.12	+.08	5.20	-.11	11/15/67	104.20	3/22/71	89.22	12/29/69	
5,148	5-3/4	101.06	+.06	5.31	-.08	2/15/68	104.20	3/22/71	89.18	12/29/69	
6,760	6	101.30	+.09	5.33	-.11	5/15/68	105.22	3/22/71	90.00	5/18/71	
7,679	5-7/8	101.16	+.12	5.39	-.13	2/15/71	105.00	3/22/71	95.26	7/28/71	
3,115	7	105.04	+.10	5.45	-.12	8/15/71	106.09	1/14/72	99.25	7/28/71	
2,045	5-7/8	101.16	+.10	5.32	-.13	10/22/71	102.10	1/14/72	100.19	11/24/71	
3,739	6-1/4	102.22	+.04	5.49	-.04	2/15/69	106.28	3/22/71	91.20	1/30/70	
2,697	6-1/2	103.16	+.08	5.56	-.08	5/15/69	107.24	3/22/71	92.16	1/30/70	
2,784	5-3/4	100.22	+.14	5.56	-.12	2/15/72	101.00	2/17/72	100.06	2/1/72	
4,194	7-1/2	107.12	+.06	5.61	-.07	10/1/69	111.28	3/22/71	97.28	5/4/70	
1,283	6-1/4	102.22	+.08	5.59	-.07	9/8/71	103.27	12/28/71	100.06	9/13/71	
5,163	8	109.24	+.07	5.71	-.08	2/15/70	114.08	3/22/71	99.31	5/4/70	
2,264	7-3/4	109.12	+.15	5.73	-.11	8/15/70	114.00	3/22/71	98.28	8/17/70	
8,389	5-1/4	101.18	+.14	5.93	-.09	2/15/71	106.20	3/22/71	95.11	8/10/71	
8,208	6	100.08	+.10	5.95	-.06	11/15/71	101.08	1/14/72	98.30	11/24/71	
34	1-1/2	99.14	+.08	8.36	+.1,80	4/1/67	99.14	2/29/72	85.12	12/20/67	
33	1-1/2	98.00	+.10	5.03	-.06	10/1/67	98.00	2/29/72	83.18	1/30/70	
34	1-1/2	96.00	+.04	5.35	+.15	4/1/68	96.00	2/29/72	81.20	1/30/70	
30	1-1/2	94.10	+.08	5.29	+.01	10/1/68	94.10	2/29/72	79.04	1/30/70	
34	1-1/2	92.16	+.10	5.35	-.02	4/1/69	92.16	2/29/72	76.00	1/30/70	
42	1-1/2	90.20	+.10	5.44	-.02	10/1/69	90.20	2/29/72	73.30	1/30/70	
8	1-1/2	88.18	+.02	5.59	+.08	4/1/70	88.18	2/29/72	74.26	5/29/70	
30	1-1/2	86.22	-.02	5.66	+.11	10/1/70	86.24	1/31/72	76.16	10/30/70	
27	1-1/2	85.00	-.02	5.67	+.10	4/1/71	85.02	1/31/72	80.02	6/30/71	
7	1-1/2	83.02	-.04	5.77	+.12	10/1/71	83.06	1/31/72	80.26	10/29/71	

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 29, 1972

Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

ng ons)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
				Price	Date		Price	Date	Price	Date		
27	2-1/2%	-	6/15/67-72	99.27	+.06	3.03%	-.41%	6/1/45	106.16	4/16/46	79.12	1/6/60
55	4	-	8/15/72	100.05	+.01	3.65	-.11	9/15/62	101.20	12/26/62	89.24	12/29/69
51	2-1/2	-	9/15/67-72	99.12	+.06	3.69	+.16	10/20/41	109.18	4/6/46	78.24	1/6/60
52	2-1/2	-	12/15/67-72	98.28	+.03	3.96	+.01	11/15/45	106.16	4/6/46	79.06	1/6/60
34	4	-	8/15/73	99.08	+.22	4.54	-.19	9/15/63	99.30	3/22/71	85.31	12/29/69
41	4-1/8	-	11/15/73	99.03	+.07	4.68	-.11	7/22/64	100.01	11/12/64	85.24	12/29/69
72	4-1/8	-	2/15/74	98.26	+.09	4.77	-.12	1/15/64	99.28	3/22/71	84.28	12/29/69
55	4-1/4	-	5/15/74	98.20	+.05	4.92	-.05	5/15/64	101.07	1/12/64	84.22	12/29/69
37	3-7/8	-	11/15/74	97.04	+.06	5.03	-.04	12/2/57	110.24	4/22/58	82.14	12/29/69
39	4-1/4	-	5/15/75-85	82.08	+.28	6.24	-.11	4/5/60	105.28	5/5/61	66.30	5/26/70
22	3-1/4	-	6/15/78-83	77.08	+.22	6.06	-.09	5/1/53	111.28	8/4/54	62.02	5/26/70
36	4	-	2/15/80	87.26	+1.06	5.94	-.19	1/23/59	103.18	5/12/61	71.04	12/29/69
01	3-1/2	-	11/15/80	84.26	+1.26	5.74	-.28	10/3/60	97.24	5/12/61	66.24	5/24/70
07	7	-	8/15/81	106.10	-.08	6.11	+.03	8/15/71	110.02	11/5/71	99.05	7/28/71
03	6-3/8	-	2/15/82	101.01	+1.01	6.23	-.15	2/15/72	101.01	2/29/72	100.00	2/1/72
30	3-1/4	-	5/15/85 2/	77.02	+.26	5.75	-.10	6/3/58	101.04	6/11/58	61.08	5/26/70
6-1/8	-	11/15/86 2/	98.26	+.22	6.25	-.07	11/15/71	100.20	11/5/71	98.02	2/1/72	
31	3-1/2	-	2/15/90 2/	77.04	+.30	5.52	-.10	2/14/58	106.26	4/21/58	59.20	5/26/70
39	4-1/4	-	8/15/87-92 2/	78.26	+.18	6.07	-.06	8/15/62	104.10	12/26/62	63.00	5/26/70
44	4	-	2/15/88-93 2/	78.04	+1.00	5.82	-.09	1/17/63	100.11	1/16/63	62.18	5/26/70
39	4-1/8	-	5/15/89-94 2/	77.26	+.22	5.94	-.06	4/18/63	100.26	8/28/63	61.26	5/26/70
73	3	-	2/15/95 2/	76.30	+.22	4.64	-.06	2/15/55	101.12	6/18/55	59.20	5/26/70
08	3-1/2	-	11/15/98 2/	77.20	+.28	5.03	-.07	10/3/60	95.14	5/12/61	59.20	5/26/70

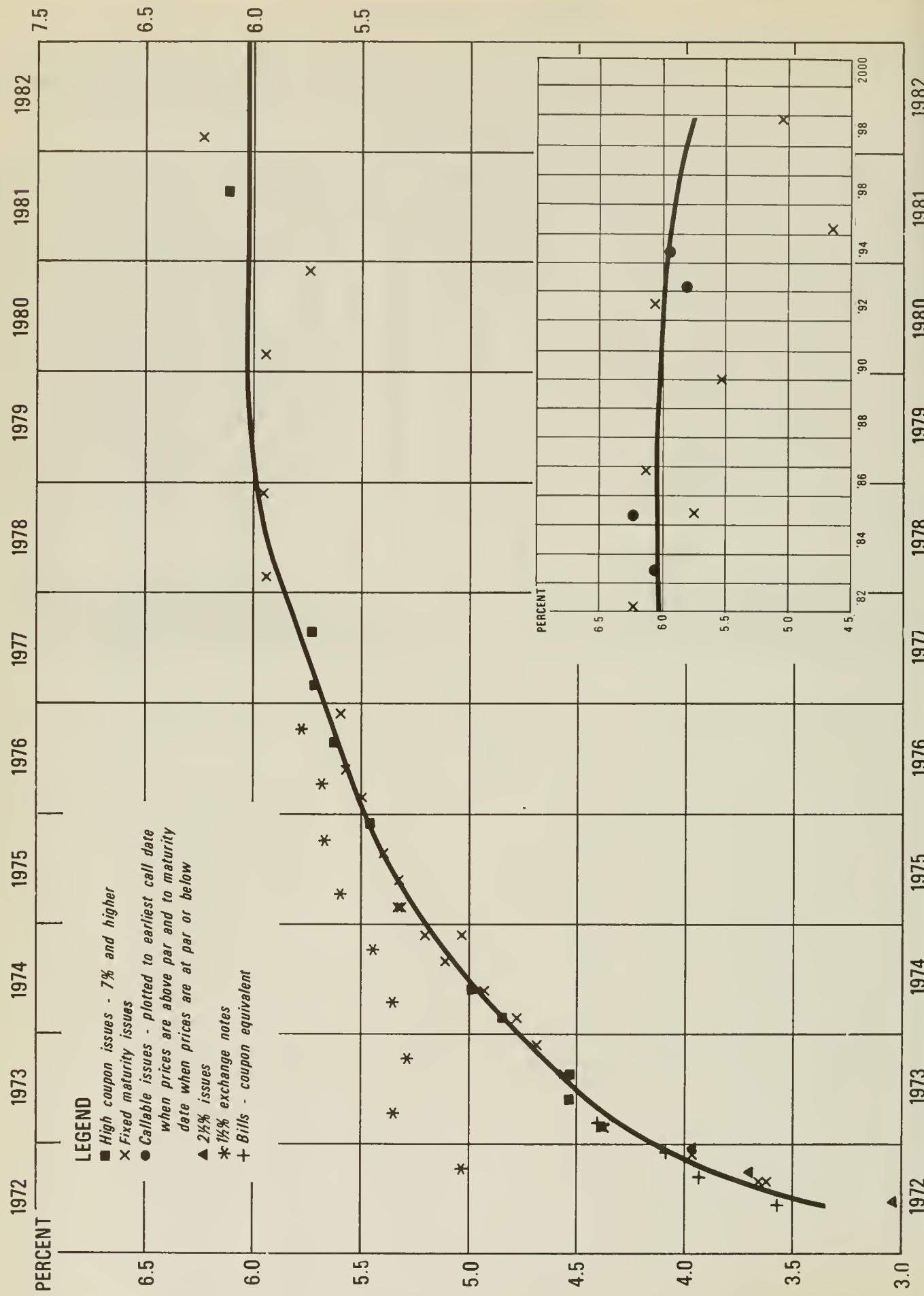
nnings April 1953, prices are closing bid quotations in the over counter market. Prices for prior dates are the mean of closing and ask quotations. "When issued" prices are included in the only beginning October 1941. Dates of highs and lows in case of rrences are the latest dates.

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

MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 29, 1972

YIELDS OF TREASURY SECURITIES, FEBRUARY 29, 1972

Based on Closing Bid Quotations



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/	I. B. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	I. B. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	I. B. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	I. B. 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>	
	3.89	4.63	3.30	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55
	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
	3.78	4.37	3.35	4.18	4.45	3.15	4.45	5.55	3.50	6.19	9.00	6.15
	3.80	4.57	3.45	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60
	3.73	4.67	3.25	4.16	4.48	3.15	4.76	5.90	3.83	6.04	9.53	7.00
	3.88	4.82	3.50	4.13	4.50	3.20	4.86	6.06	3.90	6.09	9.70	7.10
y.	3.90	4.81	3.43	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22
t.	4.00	4.79	3.45	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00
t.	4.02	4.72	3.40	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15
	3.98	4.60	3.30	4.16	4.49	3.15	5.19	6.53	4.10	6.59	9.14	6.25
	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
	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>	
	4.08	4.56	3.25	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.61	5.40
	4.09	4.53	3.15	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10
	4.01	4.41	3.10	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00
	3.89	4.37	2.95	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11
	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
	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
y.	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
t.	3.98	4.30	3.08	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62
t.	3.94	4.28	3.05	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20
	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
	3.87	4.23	2.90	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92
	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>	
	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
	3.92	4.25	3.00	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06
	3.93	4.28	2.95	4.63	5.33	3.65	6.05	7.76	5.10			
	3.97 4/	4.35	3.00	4.55	5.38	3.45	5.34	7.54	5.13			
	3.97	4.36	3.00	4.57	5.55	3.60	5.85	7.62	5.20			
	4.00	4.32	3.10	4.63	5.67	3.70	6.05	8.04	5.60			
y.	4.01	4.34	3.08	4.75	5.81	3.80	6.07	8.06	5.60			
t.	3.99	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90			
t.	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05			
	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90			
	4.11	3.20	3.20	4.74	6.11	3.90	6.52	8.94	6.05			
	4.14	4.40	3.15	4.65	5.98	3.80	6.81	9.22	6.65			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	I. B. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	I. B. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	I. B. A. new Aa municipal bonds 3/	
Weekly series - average for weeks ending -												
3...	5.58	7.77	5.28	1971:				1972:				
10...	5.51	7.70	5.10	Nov.	5...	5.42	7.59	Jan.	7.....	5.61	7.38	
17...	5.59	7.97	5.20	12...	5.46	7.65	4.87	14.....	5.57	7.27	4.89	
24...	5.59	8.08	5.32	19...	5.46	7.72	5.10	21.....	5.61	7.36	4.84	
				26...	5.56	7.71	5.25	28.....	5.66	7.45	5.30	
1...	5.52	7.97	5.16	Dec.	3...	5.58	7.69	5.33	Feb.	4.....	5.70	7.54
8...	5.47	7.84	4.88	10...	5.59	7.60	n.a.	11.....	5.71	7.63	5.08	
15...	5.44	7.73	4.82	17...	5.63	7.50	4.94	18.....	5.65	7.58	4.95	
22...	5.47	7.69	4.84	23...	5.68	7.46	n.a.	25.....	5.63	7.53	5.03	
29...	5.47 4/	7.64	4.94	31...	5.60	7.45	4.83					

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 either due nor callable before 10 years. For bonds currently in series, see Table MQ-3. 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.

2/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Investment Bankers Association of America. Weekly series are not available prior to January 1970.

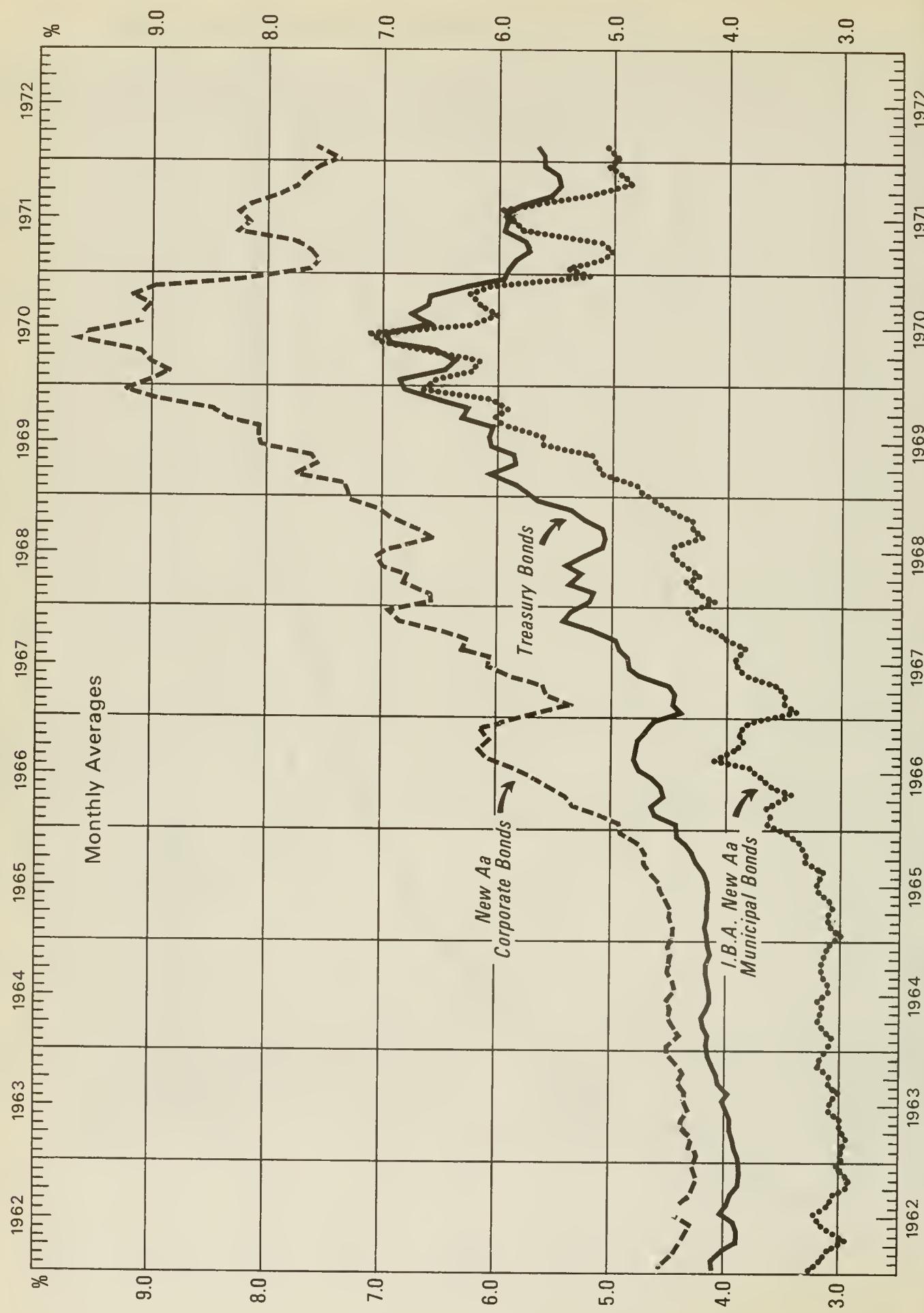
4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. None available.

AVERAGE YIELDS OF LONG-TERM BONDS

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



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 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 the various statistical components of the liabilities which enter into the United States balance of payments calculated on the liquidity basis. The inclusion of the United States reserve position in the International Monetary Fund in Table IFS-1 requires that the

"holdings of dollars" of the Fund be excluded from the data on liabilities to foreigners, in order to avoid double counting.

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 2/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 2/	Treasury			
7/	24,832	22,857	22,781	-	-	1,975
8/	22,540	20,582	20,534	-	-	1,958
9/	21,504	19,507	19,456	-	-	1,997
0/	19,359	17,804	17,767	-	-	1,555
1/	18,753	16,947	16,889	-	116	1,690
2/	17,220	16,057	15,978	-	99	1,064
3/	16,843	15,596	15,513	-	212	1,035
4/	16,672	15,471	15,388	-	432	769
5/	15,450	13,806 6/	13,733 6/	-	781	863 6/
6/	14,882	13,235	13,159	-	1,321	326
7/	14,830	12,065	11,982	-	2,345	420
8/	15,710	10,892	10,367	-	3,528	1,290
9/	16,964 7/	11,859	10,367	-	2,781 7/	2,324
0/	14,487	11,072	10,732	851	629	1,935
1/	12,167 8/	10,206	10,132	1,100	276 8/	585
71-Feb.	14,534	11,039	10,732	1,468	327	1,700
Mar.	14,342	10,963	10,732	1,443	256	1,680
Apr.	14,307	10,925	10,732	1,443	257	1,682
May	13,811	10,568	10,332	1,247	318	1,678
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
72-Jan.	12,879	10,206	10,132	1,810	276	587
Feb.	12,330	9,662	9,588	1,810	276	582

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.

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. 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.

Includes holdings of Treasury and Federal Reserve System.

The United States has the right to purchase foreign currencies equiva-

lent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts equal to the United States quota. See Table IFS-5.

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-2. - U.S. Liquid Liabilities to Foreigners

(In millions of dollars)

End of calendar year or month	Total liquid liabilities to all foreigners	Liabilities to International Monetary Fund arising from gold transactions			Liabilities to foreign countries						Liabilities to nonmonetary international and regional organizations 5/			
					Official institutions 3/			Banks and other foreigners						
		Total	Gold deposit 1/	Gold investment 2/	Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't bonds and notes 4/	Non marketable convertible U.S. Treasury bonds and notes	Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't bonds and notes 4/	Total	Short-term liabilities reported by banks in U.S. 6/	Marketable U.S. Gov't bonds and notes 4/
1957.....	15,825 7/	200	-	200	n.a.	7,917	n.a.	-	n.a.	5,724	n.a.	n.a.	542	n.a.
1958.....	16,845 7/	200	-	200	n.a.	8,665	n.a.	-	n.a.	5,950	n.a.	n.a.	552	n.a.
1959.....	19,428	500	-	500	10,120	9,154	966	-	7,618	7,077	541	1,190	530	660
1960 8/.....	20,994	800	-	800	11,078	10,212	866	-	7,591	7,048	543	1,525	750	775
	21,027	800	-	800	11,088	10,212	876	-	7,598	7,048	550	1,541	750	791
1961 8/.....	22,853	800	-	800	11,830	10,940	890	-	8,275	7,759	516	1,948	703	1,245
	22,936	800	-	800	11,830	10,940	890	-	8,357	7,841	516	1,949	704	1,245
1962 8/.....	24,068	800	-	800	12,748	11,997	751	-	8,359	7,911	448	2,161	1,250	911
	24,068	800	-	800	12,748	11,963	751	-	8,359	7,911	448	2,195	1,284	911
1963 8/.....	26,361	800	-	800	14,387	12,467	1,217	703	9,214	8,863	351	1,960	808	1,152
	26,322	800	-	800	14,353	12,467	1,183	703	9,204	8,863	341	1,965	808	1,157
1964 8/.....	28,951	800	-	800	15,428	13,224	1,125	1,079	11,001	10,625	376	1,722	818	904
	29,002	800	-	800	15,424	13,220	1,125	1,079	11,056	10,680	376	1,722	818	904
1965.....	29,115	834	34	800	15,372	13,066	1,105	1,201	11,478	11,006	472	1,431	679	752
1966 8/.....	29,904	1,011	211	800	13,600	12,484	860	256	14,387	13,859	528	906	581	325
	29,779	1,011	211	800	13,655	12,539	860	256	14,208	13,680	528	905	580	325
1967 8/.....	33,271	1,033	233	800	15,653	14,034	908	711	15,894	15,336	558	691	487	204
	33,119	1,033	233	800	15,646	14,027	908	711	15,763	15,205	558	677	473	204
1968 8/.....	33,828	1,030	230	800	12,548	11,318	529	701	19,525	18,916	609	725	683	42
	33,614	1,030	230	800	12,481	11,318	462	701	19,381	18,916	465	722	683	39
1969 8/.....	41,725 9/	1,010	219	900	11,055	11,054	346	555	28,102	27,577	525	659	609	50
	41,804	1,019	219	800	11,978	11,057	346	555	28,234	27,709	525	663	613	50
1970 8/.....	43,291	566	166	400	21,068	10,237	306	421	21,813	21,166	647	844	820	24
	43,242r	566	166	400	20,057	19,327	295	416	21,773r	21,208r	565	844r	820r	26
1971p. 8/ 10/.....	64,174	144	144	400	47,696	39,681	1,055	6,060	14,303	13,946	447	1,521	1,365	156
	64,207	144	144	400	47,049 10/	39,101 10/	1,055	6,093	14,001 10/	14,644 10/	447	1,523	1,367	156
1970-Dec. 8/.....	43,291	166	166	400	20,068	19,337	316	421	21,313	21,166	447	844	820	24
	43,242r	166	166	400	20,057	19,337	295	429	21,773r	21,208r	565	844r	820r	26
1971-Jan.....	43,666r	559	159	400	21,491r	19,775r	287	429	21,548r	20,936r	612	1,068	1,043	25
Feb.....	44,063r	559	159	400	22,320r	21,599r	292	429	20,191r	19,582r	609	993	951	42
Mar.....	45,433r	559	159	400	24,340r	24,111r	292	429	18,958r	18,360r	598	1,126	985	141
Apr.....	47,767r	548	148	400	27,527r	26,531r	292	429	18,587r	17,984r	603	1,289	1,148	141
May.....	51,820r	548	148	400	32,090r	31,340r	292	452	17,845r	17,276r	569	1,337r	1,195r	142
June.....	51,401r	548	148	400	30,639r	26,808r	379	3,452	18,830r	18,317r	73	1,324	1,181	143
July.....	53,217r	544	144	400	32,952r	26,868r	632	5,452	18,409r	17,830r	579	1,390	1,247	143
Aug.....	59,914r	544	144	400	40,671r	34,016r	870	5,785	17,202r	16,659r	543	1,497	1,343	154
Sept.....	60,770r	544	144	400	42,150	35,081	1,015	6,054	16,596r	16,081r	515	1,480	1,325	155
Oct.....	62,087r	544	144	400	43,390	36,063	1,272	6,055	16,722r	16,212r	510	1,433	1,278	155
Nov.....	62,483	544	144	400	45,068	37,260	1,747	6,055	15,406	14,925	481	1,465	1,310	155
Dec. p. 8/ 10/	64,154	544	144	400	47,696	39,681	1,055	6,060	14,393	13,946	447	1,521	1,365	156
	64,207	544	144	400	47,049 10/	39,001 10/	1,055	6,093	15,091 10/	14,644 10/	447	1,523	1,367	156

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 to statistics following in this section and in the "Capital Movements" section, except for minor rounding differences. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable, non-interest-bearing special U.S. notes held by other international and regional organizations.

1/ Represents liability on 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.

2/ 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 can be reacquired by the International Monetary Fund.

3/ Includes Bank for International Settlements and European Fund. 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/ Principally the International Bank for Reconstruction and Develop-

ment and the Inter-American Development Bank.

5/ Includes difference between cost value and face value of securities in IMF gold investment account. Liabilities data reported to the Treasury include the face value of these securities, but in this table the cost value of the securities is included under "Gold investment." The difference, which amounted to \$14 million as of the end of 1971, is included in this column.

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

8/ 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.

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

10/ 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.

Not available.

Preliminary.

Revised.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-3. - U.S. Liquid Liabilities to Official Institutions of Foreign Countries, by Area 1/

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 2/	Canada	Latin American Republics	Asia	Africa	Other countries 3/
63.....	14,353	8,445	1,789	1,058	2,731	154	176
64.....	15,424	9,220	1,608	1,238	3,020	160	178
65.....	15,372	8,608	1,528	1,497	3,300	194	245
66 4/.....	{ 13,600 13,655	{ 7,488 7,488	{ 1,189 1,189	{ 1,134 1,134	{ 3,284 3,339	{ 277 277	{ 228 228
67.....	15,646	9,872	996	1,131	3,145	249	253
68 4/.....	{ 12,548 12,481	{ 7,009 7,001	{ 533 532	{ 1,354 1,354	{ 3,168 3,122	{ 259 248	{ 225 224
69 4/.....	{ 11,955 5/ 11,978 5/	{ 5,823 5/ 5,823 5/	{ 495 495	{ 1,679 1,702	{ 3,190 3,190	{ 546 546	{ 222 222
70 4/.....	{ 20,068 20,057	{ 13,021 13,016	{ 662 662	{ 1,562 1,562	{ 4,060 4,055r	{ 407 407	{ 356 355r
71p 4/ 6/.....	{ 47,696 47,049	{ 29,411 29,451	{ 1,340 1,340	{ 1,361 1,376	{ 14,300 13,602	{ 415 415	{ 869 865
0-Dec. 4/.....	{ 20,068 20,057	{ 13,021 13,016	{ 662 662	{ 1,562 1,562	{ 4,060 4,055r	{ 407 407	{ 356 355r
71-Jan.....	20,491r	13,680	678	1,388	4,041r	381	323
Feb.....	22,320r	15,374	727	1,389	4,162r	325	343
Mar.....	24,840r	17,151	801	1,236	4,997r	242	413
Apr.....	27,252r	19,119	818	1,244	5,285	257	529r
May.....	32,090r	22,720	865	1,213	6,395r	286	611
June.....	30,639r	20,676	843	1,262	6,895	271	692r
July.....	32,952r	22,447	921	1,286	7,252r	285	761
Aug.....	40,671r	25,460	1,185	1,348	11,545r	312	821
Sept.....	42,150	26,035	1,173	1,229	12,631	296	786
Oct.....	43,390	26,550	1,241	1,293	13,235	276	790
Nov.....	45,068	27,554	1,345	1,275	13,776	248	870
Dec. p 4/ 6/.....	{ 47,696 47,049	{ 29,411 29,451	{ 1,340 1,340	{ 1,361 1,376	{ 14,300 13,602	{ 415 415	{ 869 865

Data represent short-term liabilities to the official institutions of foreign countries, as reported by banks in the United States, and foreign official holdings of marketable and convertible nonmarketable U.S. Government securities with an original maturity of more than one year. Includes Bank for International Settlements and European Fund. Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America. Date 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/ Includes \$17 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

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.

p Preliminary. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period						Total change	IMF holdings of dollars at end of period	U. S. reserve position in IMF at end of period 4/			
	U.S. transactions with IMF			Transactions by other countries with IMF								
	Payments of subscrip- tions in dollars	Net gold sales by IMF 1/	Trans- actions in foreign curren- cies 2/	IMF net income in dollars	Purchases of dollars 3/	Repur- chases in dollars						
57.....	2,063	600	-	-45	-2,670	827	775	775	28	1,975		
	-	-	-	-2	-252	271	17	792	29	1,958		
1,031	-	-	-	2	-139	442	1,336	2,128	52	1,997		
	-	-	-	11	-149	580	442	2,570	62	1,555		
	150	-	-	16	-822	521	-135	2,435	59	1,690		
	-	-	-	17	-110	719	626	3,061	74	1,064		
	-	-	-	16	-194	207	29	3,090	75	1,035		
	-	-	525	18	-282	5	266	3,356	81	769		
	-	-	435	12	-282	-	165	3,521	85	863 5/		
776	-	680	-	15	-159	1	1,313	4,834	94	326		
	-	-	-	20	-114	-	-94	4,740	92	420		
	-	-	-84	20	-806	-	-870	3,870	75	1,290		
	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324		
1,155	712 6/	150	-	25	-854	741	1,929	4,765	71	1,935		
	-	*	1,362	-28	-24	40	1,350	6,115	91	585		
Feb.	-	*	-	*	-	*	*	5,000	75	1,700		
Mar.	-	-	-	*	-	20	20	5,020	75	1,680		
Apr.	-	-	-	-3	-	1	-2	5,018	75	1,682		
May.	-	-	-	-2	-1	7	4	5,022	75	1,678		
June	-	-	250	-1	-	1	250	5,272	79	1,428		
July	-	-	-	-5	-	-	-5	5,267	79	1,433		
Aug.	-	-	862	-3	-	-	859	6,126	91	574		
Sept.	-	-	-	-3	-	-	-3	6,123	91	577		
Oct.	-	-	-	-3	-	-	-3	6,120	91	580		
Nov.	-	-	-	-2	-	-	-2	6,118	91	582		
Dec.	-	-	-	-3	-	-	-3	6,115	91	585		
Jan.	-	-	-	-2	-	-	-2	6,113	91	587		
Feb.	-	-	-	5	-	-	5	6,118	91	582		

The initial U.S. quota in the International Monetary Fund was \$2,750 million. The U.S. quota was increased to \$4,125 million in 1959, \$5,160 million in February 1966, and to \$6,700 million in December 1970. Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

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).

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. commit-

ment 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. * Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

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

Area and country	Calendar year					1970	1971				
	1967	1968	1969	1970 1/	1971	Oct.-Dec. 1/	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	
<u>Western Europe:</u>											
Austria	-	-	4	-	-	-	-	-	-	-	
Belgium	-	-58	-	-	-110	-	-	-110	-	-	
Denmark	-	-	15	-2	-	-	-	-	-	-	
France	-	600	325	-129	-473	-129	-	-282	-191	-	
Germany	-	-	500	-	-	-	-	-	-	-	
Greece	19	-11	-1	-10	-	-10	-	-	-	-	
Italy	-35	-209	-78	-	-	-	-	-	-	-	
Netherlands	-	-19	-	-50	-25	-30	-25	-	-	-	
Spain	-	-	51	-	-	-	-	-	-	-	
Switzerland	-30	-50	-25	-50	-175	-	-75	-50	-50	-	
Turkey	-	3	-13	1	12	9	15	-3	-	-	
United Kingdom	-279	-235	-	-	-	-	-	-	-	-	
Bank for International Settlements	-	-	200	-	-	-	-	-	-	-	
Other	-5	-99	36	-15	-25	-21	-	-3	-22	-	
Total Western Europe	-280	-669	969	-204	-796	-180	-85	-448	-263	-	
Canada	150	50	-	-	-	-	-	-	-	-	
<u>Latin American Republics:</u>											
Argentina	-1	-25	-25	-28	-	-23	-	-	-	-	
Brazil	-1	-	-	-23	-	-23	-	-	-	-	
Colombia	-	-	-	-1	-	-	-	-	-	-	
Mexico	-10	-	-	-25	-	-25	-	-	-	-	
Peru	35	-	-12	-13	-4	-10	-	-4	-	-	
Venezuela	-	-	-	-	-	-	-	-	-	-	
Other	-14	-40	-18	-42	-1	-31	-	-	-	-	
Total Latin American Republics	-3	-6	-5	-131	-5	-111	-	-4	*	-	
<u>Asia:</u>											
Japan	-	-	-	-119	-	-119	-	-	-	-	
Other	-44	-366	42	-95	-38	-79	-15	10	-32	-1	
Total Asia	-44	-366	42	-213	-38	-197	-15	10	-32	-1	
<u>Africa:</u>											
Total Africa	-157	-60	-	-70	-4	-64	-1	-2	*	*	
<u>Other countries:</u>											
Total other countries	-9	-2	-	-11	-7	-11	-	-2	-	-	
Total foreign countries	-1,031	-1,118	25	-631	-845	-563	-102	-445	-296	-1	
International and regional organizations 2/	22	-3	11	-15	-2	142	-7	-11	-4	-	
Grand total	-1,009	-1,121	96	-737 1/	-867	-422 1/	-109	-457	-300	-1	

1/ Includes in 1970 total (Oct.-Dec. 1970) the U.S. payment of \$395 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.

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ground

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 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 issue of the "Bulletin." The principal changes were rearrangement of the tables to bring together in separate sections all the data relevant to the same statistical series; 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.

c 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 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 in 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 one or more 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 than Europe."

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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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 in individual countries and areas may include some transaction 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.

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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)

of calendar year month	Total short- term liabili- ties	Foreign countries								International and regional		
		Total	Official institutions 1/			Total	Payable in dollars		Payable in foreign currencies	Total	IMF gold invest- ment 2/	Non- monetary inter- national and regional 3/
			Total	Payable in dollars	Payable in foreign currencies		Banks	Other foreigners				
.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
2/.....	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
2/.....	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
5/.....	21,958	19,907	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
5/.....	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
5/.....	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
5/.....	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
5/.....	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
5/.....	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
.....	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
.....	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1/.....	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
1/.....	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1/.....	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
1/.....	41,761r	40,541r	19,333	19,185r	148	21,207r	16,949r	4,038	220	1,221	400	821
5/6/.....	55,392	53,627	39,681	39,523	158	13,946	10,040	3,679	228	1,765	400	1,365
5/6/.....	55,412	53,645	39,001 6/	38,836 6/	165 7/	14,644 6/	10,723 6/	3,694	228	1,767	400	1,367
Jan.	42,154r	40,711r	19,775r	19,627r	148	20,936r	16,668r	4,038	230	1,442	400	1,042
Feb.	42,532r	41,181r	21,599r	21,449r	150	19,582r	15,219r	4,103	260	1,351	400	951
Mar.	43,864r	42,479r	24,119r	23,719r	400	18,360r	14,029r	4,078	253	1,385	400	985
Apr.	46,063r	44,515r	26,531r	26,131r	400	17,984r	13,618r	4,129	238	1,548	400	1,148
May.	50,217r	48,622r	31,346r	30,926r	420 8/	17,276r	13,036r	4,041r	199	1,596	400	1,196
June.	46,706r	45,125r	26,808r	26,388r	420	18,317r	14,120r	3,957	240	1,581	400	1,181
July.	46,345r	44,698r	26,868r	26,447r	420	17,830r	13,704r	3,894	232	1,647	400	1,247
Aug.	52,418r	50,675r	34,016r	33,596r	421	16,659r	12,590r	3,839	230	1,742	400	1,342
Sept.	52,887r	51,162r	35,081	34,923	158	16,081r	12,197r	3,645	239	1,725	400	1,325
Oct.	53,953r	52,275r	36,063	35,905	158	16,212r	12,255r	3,734	222	1,677	400	1,277
Nov.	53,901	52,191	37,266	37,107	158	14,925	10,981	3,733	211	1,710	400	1,310
Dec. p. 5/6/	55,392	53,627	39,681	39,523	158	13,946	10,040	3,679	228	1,765	400	1,365
Dec. p. 5/6/	55,412	53,645	39,001 6/	38,836 6/	165 7/	14,644 6/	10,723 6/	3,694	228	1,767	400	1,367
Jan. p.	56,450	54,529	39,551	39,385	166	14,978	10,942	3,769	267	1,921	400	1,521

Includes Bank for International Settlements and European Fund.

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 can be reacquired by the International Monetary Fund.

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 (\$4 million at end-1971).

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.

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/				Banks and other foreigners						Pay in foreign currencies	
		Payable in dollars			Payable in foreign currencies	Banks			Other foreigners				
		Deposits		U.S. Treasury bills and certificates		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits			
		Demand	Time 2/	Other short-term liabilities 2/		Demand	Time 2/	U.S. Treasury bills and certificates	Other short-term liabilities 2/	Demand	Time 2/	U.S. Treasury bills and certificates	
1957.....	13,641	3,059		4,246	612	-		2,737	158	518	1,766	278	209
1958.....	14,615	3,511		4,392	762	-		3,017	131	312	1,951	306	174
1959.....	16,231	2,834		5,738	582	-		3,369	492	740	1,833	295	270
1960.....	17,260	3,038		6,193	982	-		4,210	76	419	1,849	148	233
1961 2/....	18,699 (18,781)	3,389 3,389		6,412 6,412	1,092 1,092	46		4,854 4,917	43 43	402 420	1,976 1,977	149 149	230 230
1962 2/....	19,908 (19,874)	3,261 3,234		7,759 7,759	928 922	48		4,678 4,678	83 83	490 490	2,096 2,096	116 116	352 352
1963.....	21,330	1,402	2,451	7,548	1,036	30		4,102	838	68	704	1,493	966
1964 2/....	23,849 (23,900)	1,591 1,591	2,820 2,816	7,554 7,554	1,259 1,259	-		5,006 5,027	967 967	142 142	1,039 1,077	1,523 1,531	1,257 1,271
1965.....	24,072	1,535	2,862	7,186	1,483	-		4,941	900	113	1,406	1,574	1,594
1966 2/....	26,343 (26,210)	1,679 1,679	2,612 2,668	6,316 6,316	1,361 1,360	517		6,795 6,636	1,249 1,243	137 137	1,842 1,848	1,513 1,513	1,819 1,819
1967 2/....	29,370 (29,232)	2,054 2,054	2,462 2,458	7,985 7,985	1,380 1,378	152		7,933 7,763	1,142 1,142	129 129	1,927 1,973	1,693 1,693	2,052 2,054
1968.....	30,234	2,149	1,899	5,486	1,321	463		10,374	1,273	30	2,621	1,797	2,199
1969 2/....	38,631 (38,786)	1,912 1,930	2,951 2,942	3,844 3,844	2,129 2,152	202		16,745 16,756	1,988 1,999	20	4,658 4,644	1,709 1,711	1,811 1,935
1970 2/....	40,499 (40,541r)	1,652 1,652	2,554 2,554	13,367 15,367	1,612 1,612	148		12,376 12,385	1,326 1,354	14	3,202 3,197r	1,688 1,688	1,886 1,895
1971p 3/ 4/	53,627 (53,645)	1,620 1,327 4/	2,504 2,076 4/	32,311 32,311	2,100 3,122	158 165 5/		7,048 3,400 4/	865 320 4/	8	2,118 6,995 4/	1,661 1,660	1,648 1,666
1971-Jan.	40,711r	1,744r	3,490	13,638	1,755	148		11,220r	1,185	13	4,250r	1,689	1,843
Feb.	41,181r	1,682	2,433r	15,550	1,778	150		10,041r	1,016	12	4,150r	1,727	1,775
Mar.	42,479r	1,579	2,243r	17,916	1,981	400		8,767r	379	10	4,665r	1,726	1,570
Apr.	44,515r	1,628	2,204r	20,113	2,181	400		9,770r	654	1,516	4,477r	1,805	1,892
May.	48,622r	1,643	2,204r	24,702	2,377	420 6/		6,573r	590	1,518	4,354r	1,737	1,885
June.	45,125r	1,463r	2,251r	20,377	2,577	420		7,586r	649	2,016	3,869r	1,760	1,835
July.	44,698r	1,469	2,307r	10,505	1,787	420		7,030r	600	3,168	2,905r	1,696	1,825
Aug.	50,675r	1,264	2,371r	26,674	2,287	421		6,284r	665	2,769	2,872r	1,684	1,787
Sept.	51,162r	1,450	2,392	27,855	3,226	158		7,486	739r	1,286	2,635r	1,577	1,712
Oct.	52,275r	1,231	2,480	38,482	1,213	152		8,845	786r	120	2,504	1,705	1,660
Nov.	52,191	1,263	2,505	30,071	3,268	158		7,871	379	9	2,223	1,680	1,670
Dec. p 3/	53,627 (53,645)	1,620 1,327 4/	2,504 2,076 4/	32,311 32,311	3,089 3,122	158 165 5/		7,048 3,400 4/	865 320 4/	8	2,118 6,995 4/	1,661 1,660	1,648 1,666
1972-Jan. p	54,529	1,185	2,076	33,049	1,075	166		3,185	335	4	7,418	1,701	1,667

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/	
742	200	50	490	2	
752	200	209	343	*	
1,031	500	76	449	6	
1,442	691 4/	219	532	*	
1,317	613 4/	354	294	55	
5/.....	{ 2,050	800	540	572	138
	2,084	800	568	572	145
	1,547	739 4/	70	384	138
	1,618	800	66	207	314
	1,479	800	42	200	266
	1,381	800	56	139	173
5/.....	{ 1,287	800	67	124	118
	1,273	800	67	120	107
	1,483	800	68	113	108
	1,413	800	62	83	224
	1,221	400	69	159	381
p 5/.....	{ 1,765	400	73	185	896
	1,767	400	73	187	896
Jan.....	1,442	400	115	155	499
Feb.....	1,351	400	64	149	459
Mar.....	1,385	400	73	166	503
Apr.....	1,548	400	62	202	678
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.....	1,725	400	92	212	874
Oct.....	1,677	400	78	135	845
Nov.....	1,710	400	69	202	882
Dec. p. 5/.....	{ 1,765	400	73	185	896
Jan. p.....	1,767	400	73	187	896
	1,921	400	86	200	897

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 can be reacquired by the International Monetary Fund.

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/ Date 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.

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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				1971					1
	1968	1969 1/	1970 1/	1971p 2/	Aug.	Sept.	Oct.	Nov.	Dec. p 1/	
Europe:										
Austria.....	162	314	314	185	254	244	244	255	246	254
Belgium-Luxembourg.....	313	528	531	597	597	691	901	875	736	691
Denmark.....	146	153	153	149	189	168	164	173	168	168
Finland.....	176	120	120	117	117	160	116	116	134	160
France.....	1,383	1,581	1,581	2,267	2,267	3,150	3,663	3,302	2,842	2,858
Germany.....	2,640	1,381	1,381	7,520	7,520	6,601	5,082	5,339	5,606	5,733
Greece.....	183	207	207	184	184	170	160	179	184	175
Italy.....	729	627	627	1,330	1,330	1,886	2,072	2,286	2,231	1,953
Netherlands.....	276	463	463	762	762	270	283	302	315	280
Norway.....	448	341	341	324	324	685	649	655	658	714
Portugal.....	345	309	309	274	274	303	295	314	307	308
Spain.....	158	202	202	198	198	203	204	185	202	203
Sweden.....	453	412	412	503	503	792	723	729	757	792
Switzerland.....	2,155	2,002	2,005	1,948	1,948	3,249	3,355	3,268	3,306	3,249
Turkey.....	29	28	28	46	46	68	26	27	48	68
United Kingdom.....	6,133	11,347	11,349	5,509	5,504	7,374	6,124	6,342	7,223	7,711
Yugoslavia.....	33	37	37	37	37	34	31	41	34	40
Other Western Europe.....	357	1,553	1,553	594	594	1,369	1,517	1,446	1,404	1,396
U.S.S.R.....	5	11	11	15	15	14	10	11	12	8
Other Eastern Europe.....	48	50	50	54	54	53	45	61	56	67
Total Europe.....	16,170	21,667	21,675	22,653	22,648	27,496	25,639	25,921	26,594	26,309
Canada.....	2,797	3,991	4,012	4,019	4,056	3,439	3,316	3,472	3,803	3,590
Latin America:										
Argentina.....	479	416	416	539	539	441	499	419	415	437
Brazil.....	257	425	459	346	346	343	418	358	360	383
Chile.....	323	393	400	266	266	191	252	247	211	189
Colombia.....	249	258	261	247	247	183	163	172	131	179
Cuba.....	8	7	7	7	7	6	7	6	6	6
Mexico.....	974	843	849	821	821	713	728	672	680	706
Panama.....	154	129	140	147	147	154	144	127	150	154
Peru.....	276	239	240	225	225	164	141	162	163	164
Uruguay.....	149	111	111	118	118	108	127	117	116	108
Venezuela.....	792	674	691	735	735	763	731	306	15	874
Other Latin American Republics.....	611	556	576	620	620	654	623	597	608	615
Bahamas and Bermuda.....	273	1,405	1,405	745	745	657	885	861	846	876
Netherlands Antilles and Surinam.....	88	74	30	98	98	87	101	87	84	85
Other Latin America.....	30	34	34	39	39	38	49	44	46	38
Total Latin America.....	4,664	5,571	5,670	4,952	4,952	4,706	4,94	4,482	4,285	4,317
Asia:										
China Mainland.....	38	36	36	33	33	39	34	4	34	39
Hong Kong.....	270	213	213	258	258	311	311	296	316	311
India.....	281	260	260	302	302	29	193	150	154	142
Indonesia.....	50	86	86	73	73	63	51	57	69	63
Israel.....	215	146	146	135	135	150	115	109	130	121
Japan.....	3,320	3,788	3,809	5,150	5,150	14,204	13,176	11,793	14,014	13,319
Korea.....	171	236	236	194	194	201	185	195	189	216
Philippines.....	269	201	201	285	285	302	292	322	294	304
Taiwan.....	155	196	196	275	275	258	281	268	294	243
Thailand.....	556	628	628	508	508	126	183	144	131	107
Other Asia.....	628	606	606	708	717	605	551	568	531	579
Total Asia.....	5,953	6,396	6,417	7,926	7,926	16,420	15,376	15,936	16,255	16,032
Africa:										
Congo (Kinshasa).....	12	87	87	14	14	12	44	25	16	12
Morocco.....	13	21	21	11	11	9	10	11	8	9
South Africa.....	58	66	66	83	83	78	74	81	74	78
United Arab Republic (Egypt).....	18	23	23	17	17	24	13	25	16	24
Other Africa.....	260	499	505	395	395	474	303	321	314	474
Total Africa.....	361	695	701	521	521	597	444	463	445	597
Other countries:										
Australia.....	261	282	282	389	389	914	914	254	254	919
All other.....	28	29	29	39	39	42	46	34	29	51
Total other countries.....	289	311	311	428	428	960	983	293	970	961
Total foreign countries.....	30,234	38,631	38,786	40,499	40,541	51,627	51,675	51,162	52,275	52,191
International and regional:										
International.....	1,372	1,257	1,261	975	975	1,330	1,342	1,305	1,276	1,273
European regional.....	8	6	6	17	17	8	6	9	8	8
Latin American regional.....	78	100	100	131	131	298	262	279	266	287
Asian regional.....	21	46	46	93	93	124	127	128	128	124
African regional.....	4	*	*	5	5	5	5	5	*	5
Total international and regional..	1,483	1,409	1,413	1,221	1,221	1,765	1,742	1,725	1,677	1,710
Grand total.....	31,717	40,040	40,199	41,719	41,761	55,392	52,418	52,887	53,953	53,901

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/ Data are comparable in coverage to those shown for the preceding date; for data comparable to those shown for the following date, see second column under December 1971 heading.

* Less than \$500,000.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

Table CM-I-4.A. - Short-Term Liabilities, by Type and Country, as of December 31, 1971, Series II 1/ 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/		
Argentina	254	246	43	144	59	6	5	1	*	1	
gium-Luxembourg	701	663	108	494	61	38	32	3	3	1	
mark	168	156	35	115	6	12	11	*	*	*	
land	160	155	60	44	52	5	5	-	*	4	
nce	3,150	3,086	207	2,462	417	60	56	1	3	9	
many	6,596	6,522	313	5,777	432	65	59	3	3	-	
ece	170	140	98	17	25	30	30	*	*	14	
ly	1,888	1,831	520	1,232	79	43	40	2	1	1	
herlands	270	227	93	99	35	43	37	6	1	1	
way	685	655	100	119	437	29	29	*	*	*	
tugal	303	279	215	59	6	24	24	-	*	*	
in	203	139	126	-	13	64	58	6	6	*	
den	792	779	122	655	3	12	12	*	*	1	
terland	3,249	3,098	308	2,003	787	95	70	6	18	55	
key	68	65	65	-	*	3	3	*	-	-	
ted Kingdom	7,379	7,110	237	6,295	578	244	146	22	76	25	
oslovakia	34	31	22	6	2	4	3	-	*	-	
er Western Europe	1,376	1,197	112	33	1,052	14	13	*	*	165	
S.R.	14	14	14	-	*	*	*	-	*	-	
er Eastern Europe	53	51	45	*	6	2	2	*	*	-	
al Europe	27,515	26,446	2,840	19,553	4,054	792	636	44	113	276	
la	3,441	3,010	408	1,153	1,448	345	285	30	30	86	
h America:											
Argentina	441	133	91	29	13	307	304	-	3	*	
azil	342	267	206	8	52	75	73	-	2	*	
ile	191	70	60	-	11	121	119	*	1	*	
lombia	188	81	70	6	5	106	104	*	2	*	
pa	6	1	1	-	-	5	5	*	-	-	
kico	715	375	247	7	121	339	313	2	24	1	
ama	154	38	21	-	17	113	103	2	8	3	
ru	164	120	104	-	16	44	44	-	1	*	
uguay	108	21	17	-	4	88	82	-	5	*	
ezuela	963	639	629	-	10	325	321	*	20	*	
her Latin American Republics	655	317	187	40	91	338	317	*	24	1	
names and Bermuda	656	553	56	1	496	102	77	*	7	-	
therlands Antilles and Surinam	87	20	15	2	4	67	46	15	7	-	
her Latin America	37	2	1	-	1	35	35	-	*	-	
tal Latin America	4,708	2,637	1,705	92	840	2,065	1,944	20	100	6	
ina Mainland	39	33	23	-	10	6	6	-	*	-	
ng Kong	312	203	49	-	154	108	104	4	4	1	
dia	89	69	29	15	25	13	13	-	4	6	
donesia	63	55	25	10	21	8	8	*	*	*	
rael	150	135	83	3	49	15	14	-	1	*	
pan	14,295	14,229	726	10,548	2,954	54	45	1	9	11	
rea	196	190	124	-	66	6	5	-	1	*	
ippines	304	223	179	-	44	81	75	-	6	*	
awan	258	226	172	32	23	32	31	-	1	*	
ailand	126	118	71	28	19	8	8	-	1	2	
her Asia	595	518	246	37	234	76	74	-	1	-	
tal Asia	16,427	15,999	1,728	10,673	3,598	408	383	1	23	20	
ca:											
ndo (Kinshasa)	12	10	9	*	1	3	3	-	-	-	
occo	9	7	7	-	2	2	2	-	*	3	
uth Africa	78	68	61	3	4	8	8	-	-	-	
ited Arab Republic (Egypt)	24	21	12	10	2	2	2	-	-	-	
her Africa	474	425	106	312	7	49	45	4	*	*	
tal Africa	597	531	194	325	13	63	59	4	4	3	
er countries:											
ustralia	916	904	231	524	149	11	10	-	-	1	
l other	42	31	18	-	13	10	9	-	1	*	
tal other countries	957	935	249	524	163	21	20	-	1	2	
al foreign countries	53,645	49,559	7,124	32,319	10,116	3,694	3,326	96	271	392	
nternational and regional:											
nternational	1,332	1,332	159	577	595	*	*	-	-	-	
uropean regional	8	8	8	-	*	-	-	-	-	-	
atin American regional	298	298	15	31	252	*	*	-	-	-	
sian regional	125	125	74	2	49	-	-	-	-	-	
frican regional	5	5	5	-	-	-	-	-	-	-	
tal international and regional	1,767	1,767	260	610	896	*	*	-	-	-	
nd total	55,412	51,326	7,384	32,929	11,013	3,694	3,326	96	271	392	

Data differ from the December 31, 1971, Series I report published in the February 1972 Treasury Bulletin 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; and a number of reporting banks are included in the series for the first time. 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-4.-B. - Short-Term Liabilities, by Type and Country, as of January 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	Total	Deposits ^{1/}	U. S. Treasury bills and certificates	Other ^{1/}	Other ^{1/}		
Europe:											
Austria	261	253	39	154	60	7	6	1	*	1	
Belgium-Luxembourg	735	686	106	494	86	48	42	2	4	1	
Denmark	177	165	44	116	6	12	11	*	*	*	
Finland	156	151	55	38	58	5	5	-	*	*	
France	2,234	1,163	197	2,456	511	68	65	1	3	2	
Germany	6,972	6,881	319	6,233	328	74	68	3	3	17	
Greece	167	154	87	15	32	13	33	*	*	*	
Italy	1,704	1,646	480	1,087	79	45	41	1	2	13	
Netherlands	306	266	97	105	63	40	33	6	1	*	
Norway	702	663	101	78	483	30	39	*	*	*	
Portugal	299	274	207	61	6	25	24	-	*	*	
Spain	187	122	106	-	16	65	60	*	5	*	
Sweden	803	790	1.8	638	24	12	12	*	1	1	
Switzerland	2,271	3,116	127	1,052	37	104	79	6	19	51	
Turkey	36	33	32	-	1	3	3	-	-	-	
United Kingdom	7,892	7,587	210	6,318	1,059	276	171	29	76	29	
Yugoslavia	35	32	25	4	2	3	3	-	*	-	
Other Western Europe	1,265	1,084	96	29	959	15	14	*	*	166	
U.S.S.R.	28	27	27	-	*	*	*	-	-	-	
Other Eastern Europe	111	100	73	-	5	2	2	*	*	-	
Total Europe	31,422	27,181	2,751	19,778	4,647	877	712	51	115	283	
Canada	543	512	12	84	1,131	1,617	337	266	74	124	
Latin America:											
Argentina	435	126	84	25	11	309	106	*	3	*	
Brazil	376	300	229	8	62	76	74	-	1	*	
Chile	180	60	54	-	6	119	118	*	1	*	
Colombia	185	70	66	*	2	115	114	*	2	*	
Cuba	6	1	1	-	*	5	5	-	-	-	
Mexico	757	424	303	11	109	322	306	3	24	2	
Panama	158	43	23	-	20	112	94	5	13	3	
Peru	164	121	108	-	13	42	42	-	1	*	
Uruguay	108	21	19	*	2	86	83	-	4	*	
Venezuela	870	559	548	-	11	711	308	*	2	*	
Other Latin American Republics	644	300	189	-	78	344	323	*	21	*	
Bahamas and Bermuda	339	245	51	1	193	93	66	6	21	2	
Netherlands Antilles and Surinam	97	25	18	2	6	72	49	14	9	-	
Other Latin America	43	5	2	-	3	38	38	-	*	*	
Total Latin America	11,153	2,300	1,695	79	526	3,56	1,925	29	102	7	
Asia:											
China Mainland	39	34	24	-	11	5	5	-	-	-	
Hong Kong	304	196	49	-	147	106	102	*	4	1	
India	114	96	23	47	26	11	11	-	*	8	
Indonesia	54	50	24	*	25	5	5	-	-	-	
Israel	133	119	73	*	46	15	14	-	1	*	
Japan	14,170	14,114	423	10,899	2,792	61	50	*	11	4	
Korea	224	215	123	-	92	9	6	-	3	-	
Philippines	269	194	154	-	40	76	71	*	4	*	
Taiwan	280	254	178	32	24	46	45	-	1	-	
Thailand	121	113	66	28	19	8	8	*	*	-	
Other Asia	784	707	171	72	302	76	73	1	2	1	
Total Asia	16,503	16,571	1,468	11,078	3,524	418	390	2	26	14	
Africa:											
Congo (Kinshasa)	12	6	8	1	*	1	-	-	-	-	
Morocco	10	8	6	-	1	2	2	-	*	-	
South Africa	53	45	39	1	5	7	7	-	*	1	
United Arab Republic (Egypt)	14	13	12	-	*	2	2	-	-	-	
Other Africa	510	461	119	335	8	49	44	*	4	*	
Total Africa	509	536	184	337	14	82	58	*	4	2	
Other countries:											
Australia	1,087	1,075	276	648	151	10	9	-	1	2	
All other	42	32	17	-	15	9	9	-	1	*	
Total other countries	1,129	1,107	294	648	165	19	18	-	1	3	
Total foreign countries	54,529	50,328	6,782	33,052	10,493	3,769	3,368	115	285	432	
International and regional:											
International	1,475	1,475	178	710	587	*	*	-	-	-	
European regional	11	11	11	-	*	-	-	-	-	-	
Latin American regional	305	304	17	25	263	*	*	-	-	-	
Asian regional	127	127	76	4	48	-	-	-	-	-	
African regional	4	4	4	-	-	-	-	-	-	-	
Total international and regional	1,921	1,921	86	738	897	*	*	-	-	-	
Grand total	26,450	52,249	7,068	33,790	11,391	3,769	3,369	115	285	432	

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

* Less than \$100,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				Dec. 1970	Apr. 1971	Dec. 1971
	1966	1967	1968	1969			
<u>Western Europe</u>							
Russia	2	2	8	11	10	7	2
Aland	7	4	6	9	10	10	11
Aland, Republic of	9	9	24	38	41	29	16
Belgium	25	31	1/	1/	1/	1/	1/
Denmark	1	1	6	5	3	3	n.a.
Iceland	3	4	4	4	6	6	6
<u>Eastern Europe</u>							
Hungary	5	2	5	7	8	1	4
Czechoslovakia	4	5	4	9	5	5	14
Greece	2	2	2	2	2	2	n.a.
Hungary	2	3	2	3	3	4	5
Poland	13	10	19	16	23	21	20
Romania	7	8	7	8	10	7	6
Soviet Zone of Germany	6	4	8	4	2	3	2
<u>Latin American Republics</u>							
Argentina	67	60	66	68	69	59	55
Costa Rica	35	43	51	52	41	43	62
Dominican Republic	53	55	69	78	99	90	123
Ecuador	86	86	66	76	79	72	57
El Salvador	69	73	82	69	75	80	78
Ecuador	64	73	86	84	100	97	117
Ecuador	1	2	5	3	2	2	6
Ecuador	16	16	17	17	16	19	18
Ecuador	27	30	33	29	34	44	42
Ecuador	12	22	42	17	19	19	19
Ecuador	73	46	67	63	50	47	50
Ecuador	15	13	16	13	16	15	17
Trinidad and Tobago	5	6	10	8	10	14	10
<u>Latin America</u>							
British Honduras	1	2	2	2	3	2	3
British West Indies	15	14	25	30	33	38	n.a.
French West Indies and French Guiana	1	2	2	2	2	6	1
<u>Asia</u>							
Afghanistan	9	5	6	16	26	15	19
Bahrain	6	13	17	22	32	34	n.a.
Bahrain	34	11	5	2	4	3	10
Bahrain	1	2	2	1	2	2	5
Bahrain	3	5	4	3	4	4	4
Bahrain	37	50	41	35	32	50	59
Bahrain	18	35	36	26	11	7	n.a.
Bahrain	40	40	2	17	14	3	2
Bahrain	49	37	67	46	54	36	20
Bahrain	5	4	3	3	5	2	3
Bahrain	100	113	78	83	54	60	46
Bahrain	38	64	52	30	22	29	23
Bahrain	14	15	13	17	19	18	16
Bahrain	*	1	6	6	1	7	n.a.
Bahrain	49	55	60	35	38	27	33
Bahrain	2	1	5	4	6	1	1
Bahrain	16	14	17	25	18	39	29
Bahrain	176	61	29	106	106	41	79
Bahrain	35	160	67	17	57	43	35
Bahrain	3	6	2	4	7	3	4
Bahrain	2	4	5	4	5	6	5
Bahrain	132	148	51	94	179	161	159
Bahrain	5	8	1	2	3	4	n.a.
<u>Africa</u>							
Angola	11	7	8	14	17	13	23
Eritrea (including Eritrea)	53	24	13	20	19	12	11
French Somaliland	1	2	1	1	*	1	1
Angola	7	4	3	10	8	6	8
Angola	1	2	3	4	3	4	2
Angola	1	16	29	43	38	13	9
Angola	21	25	25	23	22	21	23
Angola	37	18	69	288	195	91	n.a.
Angola	5	4	3	6	7	7	6
Angola	26	38	20	11	17	25	n.a.
Angola	5	10	6	9	8	9	13
Angola	3	2	1	2	1	2	2
Angola	3	2	5	3	1	1	1
Angola	7	20	21	10	9	10	6
Angola	1	10	7	6	7	6	9
Angola	1	1	6	5	8	5	3
Angola	35	25	25	20	10	14	n.a.
<u>Other Countries</u>							
New Zealand	14	17	17	16	25	22	23

: 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.....	10	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.....	1,703r	913r	695	165r	53	789	
1971p.....	909	445	156	233	56	445	
1971-Jan.....	1,567r	853r	637	162r	54	713	
Feb.....	1,470r	783r	574r	159r	50	687	
Mar.....	1,390r	719r	494r	166r	59	630	
Apr.....	1,187r	611r	407r	147r	57	577	
May.....	1,142r	594r	393r	144r	57	548	
June.....	1,129r	572r	334r	189r	48	557	
July.....	1,024r	523r	284r	189r	51	501	
Aug.....	895r	415r	172r	190r	53	480	
Sept.....	878r	405r	161r	189r	55	473	
Oct.....	935	432r	159	216	57	483	
Nov.....	911	445	170	217	59	446	
Dec. p.....	909	445	156	233	56	445	
1972-Jan. p.....	998	437	145	234	58	541	

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. r Revised.

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				1971					1972
	1968	1969	1970	1971 p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
Europe:										
Austria	1	-	-	-	*	*	*	*	*	*
gium-Luxembourg	*	*	14	8	8	8	8	8	8	9
ark	*	-	-	-	-	-	-	-	-	-
land	-	-	*	*	*	*	*	*	*	*
ance	*	*	1	6	1	1	1	1	6	6
ermany	2	*	110	165	164	164	164	165	165	165
eece	11	*	1	*	*	*	*	*	*	*
ly	*	*	1	1	*	*	*	*	1	1
herlands	*	*	2	*	*	*	*	*	*	*
way	*	*	*	*	*	*	*	*	*	*
rtugal	*	*	1	*	*	*	*	*	*	*
in	1	1	1	1	1	1	1	1	1	1
eden	-	*	-	*	*	*	*	*	*	*
itzerland	2	5	4	2	2	2	2	2	2	2
key	*	*	*	*	*	*	*	*	*	*
ted Kingdom	*	46	42r	47	19r	19r	44	45	47	50
osylvania	*	*	*	*	*	*	*	*	*	*
er Western Europe	*	*	*	21	11	11	11	11	21	26
S.R.	-	-	-	-	-	-	-	-	-	-
er Eastern Europe	-	-	*	-	*	*	*	*	*	*
tal Europe	18	54	178r	252	208r	208r	233	235	252	259
la	1	*	3	4	3	3	4	5	4	6
South America:										
entina	284	64	13	2	13	15	15	15	2	2
razil	25	25	25	1	1	1	1	1	1	1
le	1	*	*	1	1	1	1	1	1	1
ombia	1	1	1	1	1	1	1	1	1	1
pa	-	*	*	*	*	*	*	*	*	*
ico	168	74	44	31	13	13	13	31	31	27
ame	1	2	3	1	1	1	1	1	1	1
u	1	*	1	*	*	*	*	*	*	*
uguay	*	*	*	*	*	*	*	*	*	*
ezuela	44	49	53	31	37	31r	31	31	31	31
er Latin American Republics	2	4	3	4	3	4	4	4	4	3
amas and Bermuda	6	5	7	39	10	10	31	31	39	40
herlands Antilles and Surinam	8	14	*	*	*	*	*	*	*	*
er Latin America	-	-	*	*	*	*	*	*	*	*
tal Latin America	541	239	152	111	80	76r	99	115	111	108
na Mainland	-	-	-	-	-	-	-	-	-	-
ng Kong	1	2	*	*	*	*	*	*	*	*
lia	*	*	*	*	*	*	*	*	*	*
onesia	-	*	-	*	-	*	*	*	*	*
ael	241	41	6	6	8	8	8	7	6	6
an	658	655	385	3	12	12	12	8	3	1
ea	88	72	47	6	8	6	9	5	6	6
ippines	67	70	12	6	8	7	7	7	6	6
wan	43	48	42	34	39	40	39	39	34	30
iland	201	70	8	*	1	1	1	*	*	*
her Asia	451	278	21	37	35	37	37	37	37	27
tal Asia	1,751	1,237	522	92	112	111	113	104	92	77
Africa:										
ango (Kinshasa)	-	-	-	-	-	-	-	-	-	-
rocco	*	*	*	-	-	-	-	-	-	-
th Africa	*	*	*	*	*	*	*	*	*	*
ited Arab Republic (Egypt)	1	*	*	*	*	*	*	*	*	*
her Africa	*	*	*	1	1	1	1	1	1	1
tal Africa	1	1	1	1	1	1	1	1	1	1
er countries:										
stralia	68	67	59	4	10	5	2	4	4	7
l other	10	2	*	*	*	*	*	*	*	*
tal other countries	78	69	59	4	10	5	2	4	4	7
l foreign countries	2,389	1,601	914r	465	415r	405r	452	465	465	458
national and regional:										
ternational	432	557	490	352	307	313	327	342	352	463
uropean regional	-	-	-	-	-	-	-	-	-	-
tin American regional	314	287	264	57	127	118	116	66	57	39
ian regional	31	45	35	37	45	42	41	39	37	39
tal international and regional	777	889	789	445	480	473	483	446	445	541
l total	3,166	2,490	1,703r	909	895r	878r	935	911	909	998

less than \$500,000.

Preliminary.

revised.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	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	
			Total	Official institutions	Banks							
1957.....	2,199	2,052	930	242	386	303	423		699	147	132	
1958.....	2,542	2,344	1,268	401	439	428	421		656	198	181	
1959.....	2,599	2,407	1,309	351	498	460	516		582	192	178	
1960.....	3,594	3,135	1,297	290	524	482	605		1,233	460	222	
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	
1962.....	5,101	4,606	1,953	359	953	642	686		1,967	495	309	
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	
1964 1/.....	{ 7,471 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	
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	
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	
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	
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	
1969 1/.....	{ 9,578 9,667	{ 9,063 9,151	3,281 3,278	262 262	1,946 1,943	1,073 1,073	1,054 2,015	3,169 3,202	658 656	516 516	352 352	
1970.....	10,826r	10,175r	3,051	119	1,720	1,212	2,389	3,985r	750r	651	393	
1971p 1/ 2/...	{ 13,254 13,278	{ 12,370 12,394	4,533 3,798 2/	222 222	2,628 2,098 2/	1,684 1,679	2,473 2,475	4,260 4,270	1,104 1,650 2/	834 884	591 591	119 119
1971-Jan.....	10,431r	9,924r	2,860r	110	1,575	1,175r	2,363	3,969r	732r	506	308	
Feb.....	10,576r	10,040r	2,949r	88	1,594	1,267r	2,353	3,990r	749r	535	334	
Mar.....	10,706r	10,142r	3,002r	100	1,598	1,304r	2,335	4,053r	752r	564	365	
Apr.....	10,768r	10,234r	3,110r	107	1,754	1,250r	2,279	4,127r	718r	534	339	
May.....	11,613r	10,977r	3,377r	156	1,929	1,293r	2,349	4,177r	1,074r	636	449	
June.....	11,062r	10,497r	3,405r	147	1,969	1,288r	2,378	3,993r	721r	565	374	
July.....	10,966r	10,427r	3,563r	200	2,051r	1,312r	2,364	3,682r	818r	539	382	
Aug.....	12,447r	11,814r	4,294r	191	2,682r	1,421r	2,357	4,162r	1,001r	633	497	
Sept.....	11,912r	11,230r	3,835r	188r	2,236r	1,410r	2,372r	4,052r	972	682	481	
Oct.....	11,368r	10,672r	3,520r	135	2,056r	1,329	2,307	3,877	969	696	473	
Nov.....	11,952	11,280	4,028	167	2,431	1,430	2,306	3,901	1,046	671	484	
Dec. p.1/2	{ 13,254 13,278	{ 12,370 12,394	4,533 3,998 2/	222 222	2,628 2,098 2/	1,684 1,679	2,473 2,475	4,260 4,270	1,104 1,650 2/	884 884	591 591	119 119
1972-Jan. p...	13,134	12,374	3,907	208	2,063	1,636	2,473	4,251	1,743	760	518	93
												149

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

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

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

p Preliminary.
r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971					1972
	1968	1969 1/	1970	1971p 2/	Aug.	Sept.	Oct.	Nov.	Dec. p 1/	Jan. p
<u>Europe:</u>										
Austria.....	6	7	7	6	11	8	5	4	10	11
Belgium-Luxembourg.....	40	56	56	50	57	95	60	53	63	57
Denmark.....	36	40	40	40	49	47	50	48	49	49
Finland.....	63	68	68	66	135	117	114	113	116	135
France.....	66	107	107	113	266	155	148	132	179	266
Germany.....	171	205	205	186	240	259r	252	197	227	240
Greece.....	12	22	22	26	30	22	21	24	23	30
Italy.....	105	120	120	101	155	140	130	114	139	155
Netherlands.....	40	51	51	61	105	92	82	70	90	105
Norway.....	43	34	34	54	65	71	68	66	66	67
Portugal.....	10	8	8	11	12	11	12	10	12	12
Spain.....	46	70	70	52	70	66	62r	58	68	70
Sweden.....	58	67	67	97	118	117	116	113	120	118
Switzerland.....	93	99	99	100	145	253	145	136	143	145
Turkey.....	38	19	19	9	3	26	20	4	3	3
United Kingdom.....	318	418 ^r	408	379	565	804r	454r	409r	535	565
Yugoslavia.....	22	28	28	25	19	37	29	27	22	19
Other Western Europe.....	15	9	9	13	12	16	16	16	11	12
U.S.S.R.....	3	2	2	3	28	2	2	4	10	28
Other Eastern Europe.....	21	34	34	45	37	37	39	33	33	37
Total Europe.....	1,205	1,463	1,454	1,449	2,121	2,375r	1,821r	1,634r	1,918	2,121
Canada.....	533	818	826	1,085	1,580	994	1,128r	1,165	1,171	1,580
<u>Latin America:</u>										
Argentina.....	249	311	309	326	304	329	337	327	316	304
Brazil.....	338	317	17	325	434	436r	412r	418	410	434
Chile.....	193	188	188	200	139	151	143	138	142	139
Colombia.....	206	225	225	284	380	335	353	353	378	380
Cuba.....	14	14	14	13	13	13	13	13	13	13
Mexico.....	948	801	803	909	936	977	901r	808	839	936
Panama.....	56	68	68	95	125	113	97r	95	109	125
Peru.....	207	161	161	147	176	169	190	198	201	176
Uruguay.....	44	48	48	63	41	41	31	32	39	41
Venezuela.....	232	240	240	283	268	249	243	251	249	268
Other Latin American Republics.....	280	295	295	342	373	303	319	326	337	373
Bahamas and Bermuda.....	80	92	93	196r	264	271r	265r	242	264	262
Netherlands Antilles and Surinam.....	19	14	14	19	18	15	17	21	20	18
Other Latin America.....	22	27	27	22	25	36	27	32	23	26
Total Latin America.....	2,889	2,803	2,802	3,222r	3,495	3,437r	3,347r	3,253	3,340	3,495
<u>Asia:</u>										
China Mainland.....	1	1	1	2	1	1	1	1	1	1
Hong Kong.....	32	36	36	39	72	71	78	77	71	70
India.....	19	10	10	13	21	18	20	22	17	21
Indonesia.....	23	30	30	56	41	60	57	39	40	41
Israel.....	84	108	108	120	129	116	125	103	132	129
Japan.....	3,114	3,342	3,432	3,890	4,295	4,085r	4,047r	3,738	3,888	4,295
Korea.....	77	158	158	178	348	252	217	286	329	348
Philippines.....	239	215	215	137	136	119	110	111	129	136
Taiwan.....	38	49	49	95	109	123	113	105	94	109
Thailand.....	99	101	101	109	173	127	147	145	148	173
Other Asia.....	145	212	212	167r	252	239	249	235	226	252
Total Asia.....	3,872	4,261	4,352	4,807r	5,576	5,211r	5,163	4,862	5,074	5,576
<u>Africa:</u>										
Congo (Kinshasa).....	3	6	6	4	21	22	21	22	21	21
Morocco.....	2	3	3	6	4	6r	5	5	4	4
South Africa.....	46	55	55	77	154	137r	144r	146	152	154
United Arab Republic (Egypt).....	8	11	11	13	10	11	12	11	9	10
Other Africa.....	73	86	86	79	103	111r	110r	105	94	103
Total Africa.....	133	162	162	180	293	288r	291r	289	281	293
<u>Other countries:</u>										
Australia.....	66	53	53	64	159	118	134	140	140	159
All other.....	13	16	16	16	27	22	23	22	24	27
Total other countries.....	79	69	69	80	186	140	157	162	164	186
total foreign countries.....	8,710	9,576	9,664	10,823r	13,251	12,445r	11,909r	11,365r	11,948	13,251
International and regional.....	*	2	2	3	3	2	3	3	4	3
Grand total.....	8,711	9,578	9,667	10,826r	13,254	12,447r	11,912r	11,368r	11,952	13,254
										13,278
										13,134

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. Data are comparable in coverage to those shown for the preceding date;

for date comparable to those shown for the following date, see second column under December 1971 heading.

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

CAPITAL MOVEMENTS

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

Table CM-II-3.-A. - Short-Term Claims, by Type and Country, as of December 31, 1971, Series II 1/ 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 1/	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 1/	Other							
Europe:												
Austria.....	11	7	5	5	—	2	—	—	4	4	—	—
Belgium-Luxembourg.....	57	50	14	10	4	14	1	21	7	6	—	1
Denmark.....	49	47	9	3	6	7	31	—	3	3	—	—
Finland.....	135	135	6	6	1	7	118	4	—	—	—	—
France.....	267	243	22	11	11	37	10	174	23	22	—	1
Germany.....	235	146	61	30	31	32	38	16	89	86	—	3
Greece.....	30	29	6	3	2	17	3	4	—	—	—	—
Italy.....	161	147	97	80	17	33	6	11	14	13	—	1
Netherlands.....	105	89	38	7	31	20	11	19	16	11	—	5
Norway.....	67	64	25	14	10	7	32	1	3	3	—	—
Portugal.....	12	11	3	3	—	5	3	—	1	1	—	—
Spain.....	70	67	23	13	10	23	21	—	3	3	—	—
Sweden.....	118	113	59	44	15	10	41	3	5	5	—	—
Switzerland.....	145	117	81	18	63	12	12	13	27	23	—	5
Turkey.....	3	3	1	1	—	2	—	—	—	—	—	—
United Kingdom.....	564	439	118	65	54	56	117	148	126	119	—	7
Yugoslavia.....	19	18	15	14	—	2	2	—	1	—	—	1
Other Western Europe.....	12	11	3	2	2	7	—	—	1	1	—	—
U.S.S.R.....	28	28	25	25	—	2	—	—	—	—	—	—
Other Eastern Europe.....	37	37	15	15	—	4	14	4	—	—	—	—
Total Europe.....	2,124	1,800	625	368	257	297	459	419	324	300	*	24
Canada.....	1,581	1,172	361	68	292	25	100	686	410	196	113	101
Latin America:												
Argentina.....	305	304	136	41	96	68	87	13	1	—	—	1
Brazil.....	440	437	254	140	114	111	47	26	3	—	—	3
Chile.....	139	139	60	15	45	31	44	5	—	—	—	—
Colombia.....	380	378	138	79	50	27	208	4	2	—	—	2
Cuba.....	13	13	—	—	—	13	—	—	—	—	—	—
Mexico.....	936	914	652	335	317	54	166	41	22	7	2	14
Panama.....	125	125	81	38	44	15	18	11	—	—	—	—
Peru.....	176	176	124	78	46	29	22	—	—	—	—	—
Uruguay.....	41	41	17	13	3	9	14	—	—	—	—	—
Venezuela.....	268	259	155	15	141	61	38	6	8	2	—	7
Other Latin American Republics.....	374	373	104	49	55	106	151	11	1	—	—	1
Bahamas and Bermuda.....	262	260	93	48	46	10	17	139	2	1	—	1
Netherlands Antilles and												
Surinam.....	18	18	6	5	1	6	—	5	—	—	—	—
Other Latin America.....	26	25	5	1	4	17	2	2	—	—	—	—
Total Latin America.....	3,501	3,462	1,826	856	970	557	815	264	39	10	2	27
Asia:												
China Mainland.....	1	1	—	—	—	—	—	—	—	—	—	—
Hong Kong.....	70	68	21	8	13	12	22	14	1	1	—	—
India.....	21	20	4	4	1	13	1	3	1	1	—	—
Indonesia.....	41	40	16	11	5	5	14	5	1	1	—	—
Israel.....	129	127	69	53	16	10	45	4	2	1	—	—
Japan.....	4,296	4,220	704	684	20	1,225	2,117	174	75	58	4	13
Korea.....	348	348	47	43	5	89	209	3	—	—	—	—
Philippines.....	147	146	36	24	12	28	50	31	—	—	—	—
Taiwan.....	109	108	18	15	3	10	67	14	1	—	—	1
Thailand.....	173	172	20	13	7	15	132	5	2	2	—	—
Other Asia.....	252	244	104	71	33	77	56	8	8	8	—	—
Total Asia.....	5,586	5,495	1,038	925	113	1,483	2,713	261	91	72	4	14
Africa:												
Congo (Kinshasa).....	21	21	15	14	1	—	4	—	—	—	—	—
Morocco.....	4	4	1	1	—	2	—	1	—	—	—	—
South Africa.....	158	152	38	27	11	28	80	6	6	3	—	2
United Arab Republic (Egypt).....	10	10	2	2	—	—	7	1	—	—	—	—
Other Africa.....	103	103	37	17	20	41	17	8	—	—	—	—
Total Africa.....	296	290	92	60	31	73	109	16	8	4	—	2
Other countries:												
Australia.....	159	144	48	39	9	25	68	4	14	9	—	5
All other.....	27	27	5	1	4	16	5	1	—	—	—	—
Total other countries.....	186	171	53	40	13	40	73	4	15	10	—	5
Total foreign countries.....	13,275	12,391	3,995	2,318	1,677	2,475	4,270	1,650	884	591	119	174
International and regional.....	3	3	3	2	2	—	—	—	—	—	—	—
Grand total.....	13,278	12,394	3,998	2,320	1,679	2,475	4,270	1,650	884	591	119	174

1/ Data differ from the December 31, 1971, Series I report published in the February 1972 Treasury Bulletin 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.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-II-3.-B. - Short-Term Claims, by Type and Country, as of January 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.....	8	6	1	1	*	2	1	2	1	1	-	-	*
Belgium-Luxembourg.....	71	65	23	18	5	14	1	28	6	5	-	-	1
Denmark.....	50	48	8	5	3	8	32	*	2	2	-	-	*
Finland.....	137	136	9	7	2	4	121	3	*	*	-	-	*
France.....	311	278	44	24	20	36	13	184	33	28	*	-	5
Germany.....	202	140	62	35	27	27	37	14	62	58	*	-	3
Greece.....	30	30	4	1	3	19	3	5	*	*	-	-	-
Italy.....	166	154	101	85	17	34	10	9	12	11	-	-	1
Netherlands.....	92	79	37	8	30	20	13	9	12	7	-	-	5
Norway.....	72	70	26	16	10	5	38	1	3	2	-	-	*
Portugal.....	14	13	4	4	*	6	3	*	1	1	-	-	*
Spain.....	83	81	35	20	15	23	23	*	3	3	-	-	*
Sweden.....	125	121	66	53	12	10	42	3	4	4	-	-	*
Switzerland.....	147	107	81	49	32	12	6	8	40	35	-	-	5
Turkey.....	4	4	2	2	-	2	-	*	*	*	-	-	*
United Kingdom.....	535	432	97	41	56	59	113	164	103	96	*	-	8
Yugoslavia.....	20	19	16	13	2	1	1	*	1	*	+	-	1
Other Western Europe.....	13	11	3	1	2	8	*	*	1	1	-	-	*
U.S.S.R.....	33	33	31	31	-	2	*	-	-	-	-	-	-
Other Eastern Europe.....	44	44	21	21	*	3	17	3	*	*	-	-	-
Total Europe.....	2,157	1,872	670	433	236	295	473	434	284	255	*	-	29
Africa.....	1,542	1,220	381	80	301	24	95	721	322	160	85	-	76
Latin America:													
Argentina.....	310	309	132	39	94	72	93	11	*	*	-	-	*
Brazil.....	452	449	265	148	117	119	46	19	3	*	*	-	3
Chile.....	126	126	56	13	43	31	34	5	*	*	-	-	*
Colombia.....	376	375	139	74	65	27	204	5	2	*	1	-	1
Cuba.....	13	13	-	-	-	13	-	-	-	-	-	-	-
Mexico.....	1,004	979	674	367	307	70	187	48	25	11	2	-	12
Panama.....	110	110	72	34	38	14	19	5	*	*	-	-	*
Peru.....	163	163	113	76	37	32	18	1	*	*	-	-	*
Uruguay.....	41	41	15	12	3	9	15	2	-	-	-	-	-
Venezuela.....	271	263	151	9	143	71	35	5	8	1	-	-	7
Other Latin American Republics.....	366	365	94	42	52	105	156	11	1	*	-	-	1
Bahamas and Bermuda.....	263	260	78	44	34	10	15	158	2	1	-	-	1
Netherlands Antilles and Surinam.....	20	20	8	6	2	7	*	5	*	*	-	-	-
Other Latin America.....	23	23	3	1	2	18	1	1	*	*	-	-	*
Total Latin America.....	3,538	3,496	1,799	864	935	597	823	276	42	15	3	-	25
Asia:													
China Mainland.....	1	1	*	*	-	-	-	*	*	*	-	-	-
Hong Kong.....	61	60	16	8	8	12	24	8	1	1	-	-	*
India.....	22	21	4	3	1	14	*	3	*	*	-	-	*
Indonesia.....	37	36	10	6	4	5	16	5	1	1	-	-	*
Israel.....	124	122	61	42	19	10	45	6	2	1	-	-	*
Japan.....	4,149	4,074	627	608	19	1,218	2,013	216	75	62	4	-	9
Korea.....	330	330	38	33	5	43	247	3	*	-	-	-	*
Philippines.....	150	149	34	22	13	31	52	33	*	*	-	-	*
Taiwan.....	123	122	17	14	3	9	86	11	*	*	*	-	*
Thailand.....	175	173	21	16	5	15	133	4	1	1	-	-	*
Other Asia.....	237	230	86	61	25	80	55	9	6	6	-	-	*
Total Asia.....	5,407	5,320	915	814	101	1,437	2,671	296	88	73	4	-	10
Africa:													
Congo (Kinshasa).....	21	21	15	14	1	2	4	1	*	*	-	-	*
Morocco.....	4	4	1	1	*	2	*	1	*	*	-	-	*
South Africa.....	163	161	42	19	23	31	83	5	2	1	-	-	1
United Arab Republic (Egypt).....	11	11	1	1	-	*	9	*	*	*	-	-	-
Other Africa.....	95	95	33	9	24	42	15	4	*	*	-	-	*
Total Africa.....	294	291	92	43	48	77	111	11	3	1	-	-	1
Other countries:													
Australia.....	162	143	43	34	9	26	71	4	18	13	-	-	5
All other.....	31	28	5	*	4	16	6	1	3	1	-	-	3
Total other countries.....	193	171	47	34	13	42	78	4	22	14	-	-	8
Total foreign countries.....	13,130	12,370	3,903	2,269	1,634	2,473	4,251	1,743	760	518	93	-	149
International and regional.....	3	3	3	2	1	*	-	-	-	-	-	-	-
Total total.....	13,134	12,374	3,907	2,271	1,636	2,473	4,251	1,743	760	518	93	-	149

Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Total	Payable in dollars				Payable in foreign currencies
			Total	Official institutions	Banks	Other foreigners	
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/.....	{2,293	2,293	2,260	660	273	1,328	33
	2,379	2,379	2,346	730	273	1,342	33
1963 1/.....	{2,837	2,834	2,781	725	397	1,659	54
	3,030	3,028	2,811	728	397	1,685	217
1964 1/.....	{3,971	3,971	3,777	703	701	2,372	195
	4,285	4,283	3,995	716	729	2,550	288
1965.....	4,517	4,508	4,211	793	628	2,790	297
1966.....	4,180	4,162	3,915	702	512	2,702	247
1967.....	3,925	3,909	3,635	669	323	2,642	274
1968.....	3,567	3,552	3,158	528	237	2,393	394
1969.....	3,250	3,232	2,806	502	209	2,096	426
1970.....	3,075	3,050	2,698	504	236	1,958	352
1971p.....	3,616	3,593	3,319	563	309	2,447	275
1971-Jan.....	2,969r	2,944r	2,621r	485	213	1,923r	327r
Feb.....	2,964r	2,938r	2,649r	484	213	1,952r	289
Mar.....	3,050r	3,020r	2,744r	501	226	2,017r	277
Apr.....	3,088r	3,055r	2,784r	504	227	2,053r	271
May.....	3,252r	3,220r	2,940r	523	251	2,167r	279
June.....	3,223r	3,197r	2,919r	475	241r	2,203r	278r
July.....	3,294r	3,274r	2,992r	489	253	2,250r	282r
Aug.....	3,393r	3,365r	3,090r	513	265	2,311r	276
Sept.....	3,440r	3,412r	3,121r	514	269	2,338r	291r
Oct.....	3,494	3,468r	3,181	533	266	2,382	286
Nov.....	3,537	3,514	3,237	555	282	2,401	276
Dec. p.....	3,616	3,593	3,319	563	309	2,447	275
1972-Jan. p.....	3,640	3,616	3,344	563	307	2,474	272

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

line are comparable to those shown for the following date.

n.a. Not available.

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

r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971					1972
	1968	1969	1970	1971p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
Europe:										
Austria.....	2	1	1	1	1	1	1	1	1	1
Belgium-Luxembourg.....	35	18	13	20	14	17	18	18	20	14
Denmark.....	1	2	2	2	2	2	2	2	2	2
Finland.....	47	27	19	11	13	12	12	11	11	10
France.....	37	37	88	127	107	126	128	128	127	129
Germany.....	32	36	35	102	80	79	81	82	102	93
Greece.....	73	56	39	45	46	47	47	47	45	47
Italy.....	14	3	4	32	28	28	27	31	32	32
Netherlands.....	1	2	8	4	8	8	8	8	4	3
Norway.....	72	49	24	13	16	16	15	15	13	13
Portugal.....	31	27	14	18	15	16	20	19	18	17
Spain.....	64	91	83	93	103	100	105	106	93	93
Sweden.....	18	23	35	49	43	42	42	46	49	49
Switzerland.....	5	2	3	8	9	9	9	8	8	8
Turkey.....	1	1	*	8	6	6	6	8	8	8
United Kingdom.....	68	67	71	128	120	126	127	138	128	132
Yugoslavia.....	12	13	25	34	33	35	35	35	34	37
Other Western Europe.....	12	11	6	6	6	6	6	6	6	5
U.S.S.R.....	-	-	-	-	*	*	*	*	*	*
Other Eastern Europe.....	19	13	12	16	18	20	16	16	16	16
Total Europe.....	547	479	482	718	666	697	707	724	713	713
Canada.....	428	408	312	219	259	264	261	244	219	238
Latin America:										
Argentina.....	133	141	135	123	121	118	120	124	123	121
Brazil.....	113	187	251	325	280r	292r	299	307	325	319
Chile.....	48	73	82	91	100	96	94	92	91	93
Colombia.....	61	53	59	80	66	67	65	71	80	84
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	534	419	367	362	350	355	335	341	362	368
Panama.....	70	44	44	35	39	35	36	34	35	33
Peru.....	127	97	68	36	41	40	37	36	36	34
Uruguay.....	30	37	19	23	16	15	15	15	23	22
Venezuela.....	71	108	155	218	181	189	183	189	218	215
Other Latin American Republics.....	157	139	122	127	125	126	123	122	127	133
Bahamas and Bermuda.....	15	15	7	4	7	5	4	4	4	4
Netherlands Antilles and Surinam.....	14	12	8	4	4	4	4	4	4	4
Other Latin America.....	2	3	8	7	8	8	8	18	7	7
Total Latin America.....	1,375	1,329	1,325	1,425	1,337r	1,351r	1,323	1,357	1,435	1,437
Asia:										
China Mainland.....	-	-	*	-	-	-	-	-	-	*
Hong Kong.....	1	1	2	7	9	9	9	7	7	8
India.....	53	43	44	81	77	77	77	77	81	78
Indonesia.....	2	2	6	10	11	11	9	9	10	11
Israel.....	21	14	15	32	31	32	34	29	32	33
Japan.....	122	88	115	246	221	225	240	240	246	241
Korea.....	148	151	98	79	50	49	73	74	79	79
Philippines.....	249	202	234	152	171	161	162	159	152	153
Taiwan.....	8	16	19	22	24	24	24	24	22	24
Thailand.....	21	27	32	22	22	22	21	22	22	21
Other Asia.....	113	112	99	165	143	150	155	163	165	178
Total Asia.....	738	656	663	818	760	761	805	804	818	825
Africa:										
Congo (Kinshasa).....	-	6	6	17	14	14	14	17	17	9
Morocco.....	1	1	3	5	5	5	5	5	5	5
South Africa.....	33	30	20	51	27	25	46	48	51	51
United Arab Republic (Egypt).....	4	1	*	-	-	-	-	-	-	1
Other Africa.....	166	123	98	108	111	104r	104	103	108	111
Total Africa.....	204	162	127	181	158	150r	169	173	181	177
Other countries:										
Australia.....	236	186	142	222	191	195	206	210	222	227
All other.....	37	29	22	18	21	21	21	22	18	18
Total other countries.....	273	215	164	240	211	216	228	232	240	245
Total foreign countries.....	3,565	3,248	3,074	3,611	3,392r	3,439r	3,492	3,535	3,611	3,636
International and regional.....	2	2	1	5	1	1	1	2	5	5
Grand total.....	3,567	3,250	3,075	3,616	3,393r	3,440r	3,494	3,537	3,616	3,640

Less than \$500,000.

Preliminary.

Revised.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of January 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	
Europe:					
Austria.....	1	1	1	*	-
Belgium-Luxembourg.....	14	14	14	*	-
Denmark.....	2	2	2	*	-
Finland.....	10	10	10	*	-
France.....	129	129	125	4	-
Germany.....	93	93	91	2	-
Greece.....	47	47	41	6	-
Italy.....	32	31	31	1	1
Netherlands.....	8	4	2	3	-
Norway.....	13	13	12	1	4
Portugal.....	17	17	16	*	-
Spain.....	93	93	89	4	-
Sweden.....	49	49	49	*	-
Switzerland.....	8	8	8	*	-
Turkey.....	8	8	8	*	-
United Kingdom.....	132	132	132	*	-
Yugoslavia.....	37	37	36	*	-
Other Western Europe.....	5	5	5	*	-
U.S.S.R.....	*	*	-	*	-
Other Eastern Europe.....	16	16	16	*	-
Total Europe.....	713	708	686	22	5
Canada.....	238	234	211	23	4
Latin America:					
Argentina.....	121	121	96	25	-
Brazil.....	319	316	300	16	3
Chile.....	93	93	80	13	-
Colombia.....	84	84	74	10	-
Cuba.....	-	-	-	-	-
Mexico.....	368	365	324	41	3
Panama.....	33	33	26	7	-
Peru.....	34	34	33	1	-
Uruguay.....	22	22	22	1	-
Venezuela.....	215	215	198	17	-
Other Latin American Republics.....	133	133	122	11	-
Bahamas and Bermuda.....	4	4	3	*	-
Netherlands Antilles and Surinam.....	4	4	*	4	-
Other Latin America.....	7	7	6	1	-
Total Latin America.....	1,437	1,431	1,284	147	6
Asia:					
China Mainland.....	*	*	*	-	-
Hong Kong.....	8	8	5	2	-
India.....	78	78	78	1	-
Indonesia.....	11	11	10	1	-
Israel.....	33	33	29	3	-
Japan.....	241	241	223	18	*
Korea.....	79	79	75	4	-
Philippines.....	153	153	145	7	-
Taiwan.....	24	24	22	2	-
Thailand.....	21	21	16	5	-
Other Asia.....	178	178	165	13	-
Total Asia.....	825	825	769	56	*
Africa:					
Congo (Kinshasa).....	9	9	5	4	-
Morocco.....	5	5	5	*	-
South Africa.....	51	46	42	3	5
United Arab Republic (Egypt).....	1	1	-	1	-
Other Africa.....	111	108	99	9	3
Total Africa.....	177	169	151	18	8
Other countries:					
Australia.....	227	227	221	6	1
All other.....	18	18	17	*	-
Total other countries.....	245	245	238	6	1
Total foreign countries.....	3,636	3,612	3,339	272	24
International and regional.....	5	5	5	-	-
Grand total.....	3,640	3,616	3,344	272	24

* 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	
.....	566	491	428	62	75
.....	499	440	368	71	60
.....	664	581	512	69	83
2/.....	{ 574 596	{ 485 507	{ 424 437	{ 61 70	89
Mar. 2/.....	{ 674 691	{ 583 600	{ 510 525	{ 73 76	91
June 2/.....	{ 756 778	{ 673 684	{ 563 572	{ 111 113	83 94
Dec.....	833	678	569	109	155
June 2/.....	{ 778 817	{ 626 665	{ 527 551	{ 99 114	151
Dec. 2/.....	{ 798 805	{ 637 644	{ 508 513	{ 129 130	161
.....	775	626	479	148	148
June 2/.....	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	107
2/.....	{ 943 958	{ 810	{ 600	{ 210	{ 136 147
.....	1,419	1,089	827	262	329
2/.....	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	414 428
.....	2,737	1,608	1,225	382	1,129
2/.....	{ 3,511 4,425r	{ 1,786 2,096r	{ 1,399 1,654	{ 387 441r	1,725 2,331r
Sept.....	5,295r	2,482	1,956r	526	2,813r
Dec.....	5,755r	2,626r	2,159r	467r	3,129r
Mar.....	5,585r	2,389r	1,957r	432r	3,196r
June.....	5,517r	2,327r	1,919r	408r	3,190r
Sept. p.....	5,420	2,498	2,082	416	2,922

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.

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

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

CAPITAL MOVEMENTS

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

Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of September 30, 1971

Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	10	10	*
Belgium-Luxembourg.....	60	46	14
Denmark.....	3	2	1
Finland.....	2	2	*
France.....	142	123	19
Germany.....	126	108	18
Greece.....	6	4	2
Italy.....	74	48	27
Netherlands.....	85	70	16
Norway.....	5	4	1
Portugal.....	18	17	*
Spain.....	37	35	2
Sweden.....	28	26	2
Switzerland.....	100	52	48
Turkey.....	3	3	*
United Kingdom.....	662	540	121
Yugoslavie.....	1	1	*
Other Western Europe.....	2	1	1
U.S.S.R.....	*	*	*
Other Eastern Europe.....	2	2	*
Total Europe.....	1,366	1,094	272
Canada.....	178	129	49
Latin America:			
Argentina.....	19	18	1
Brazil.....	13	11	2
Chile.....	14	13	1
Colombia.....	6	5	1
Cuba.....	*	*	*
Mexico.....	21	19	2
Panama.....	6	5	1
Peru.....	5	3	2
Uruguay.....	4	3	*
Venezuela.....	14	12	2
Other Latin American Republics.....	33	27	6
Bahamas and Bermuda.....	228	225	3
Netherlands Antilles and Surinam.....	4	4	*
Other Latin America.....	8	7	1
Total Latin America.....	376	354	22
Asia:			
China Mainland.....	1	1	-
Hong Kong.....	9	8	1
India.....	26	23	3
Indonesia.....	11	9	1
Israel.....	21	20	1
Japan.....	177	162	15
Korea.....	10	10	*
Philippines.....	6	3	2
Taiwan.....	17	17	1
Thailand.....	4	3	1
Other Asia.....	139	123	16
Total Asia.....	420	379	41
Africa:			
Congo (Kinshasa).....	2	2	*
Morocco.....	1	*	*
South Africa.....	45	44	1
United Arab Republic (Egypt).....	1	1	*
Other Africa.....	31	29	2
Total Africa.....	80	75	4
Other countries:			
Australia.....	68	42	26
All other.....	9	8	2
Total other countries.....	77	50	28
Total foreign countries.....	2,498	2,082	416
International and regional.....	1	1	*
Grand total.....	2,498	2,082	416

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			1970		1971		
	1967	1968	1969 1/	Sept.	Dec.	Mar.	June	Sept. p
Europe:								
Austria.....	-	*	*	1	1	1	1	*
Belgium-Luxembourg.....	1	84	125	144r	176r	174r	166r	151r
Denmark.....	-	*	*	*	*	14	25	47
Finland.....	-	-	-	-	-	-	-	-
France.....	1	38	48	56	91	111	94	76
Germany.....	76	189	465	675r	661r	614r	599r	572r
Greece.....	*	*	*	*	*	*	8	19
Italy.....	66	56	128	152	163	161	201	198
Netherlands.....	50	58	69	76	98	140	171	154
Norway.....	-	*	*	*	*	*	*	2
Portugal.....	-	-	7	7	7	7	5	5
Spain.....	*	*	*	5	5	5	5	4
Sweden.....	1	5	6	7	12	5	5	3
Switzerland.....	27	134	253	325r	389r	424r	459r	470r
Turkey.....	-	-	-	-	-	*	*	*
United Kingdom.....	164	469	476	678	963r	1,105r	1,030r	1,041r
Yugoslavia.....	*	*	*	*	*	*	*	*
Other Western Europe.....	-	7	5	5	5	5	3	*
U.S.S.R.....	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-
Total Europa.....	346	1,041	1,582	2,131r	2,572r	2,765r	2,774r	2,748r
Canada.....	49	42	34	47	66r	67r	70r	68r
Latin America:								
Argentina.....	2	2	2	2	4	3	4	2
Brazil.....	3	*	1	1	1	1	1	1
Chile.....	*	*	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-
Mexico.....	*	*	5	5	*	*	1	1
Panama.....	*	4	13	13	14	14	19	15
Peru.....	1	*	*	*	1	1	*	*
Uruguay.....	5	5	5	5	5	5	*	*
Venezuela.....	*	*	*	1	2	2	2	2
Other Latin American Republics.....	*	1	1	2	2	2	2	3
Bahamas and Bermuda.....	10	23	48	92	89	197	244	261
Netherlands Antilles and Surinam.....	1	1	*	*	1	1	1	1
Other Latin America.....	1	*	*	*	*	*	*	*
Total Latin America.....	23	37	77	121	120	227	274	288
Asia:								
China Mainland.....	*	*	*	*	*	*	*	*
Hong Kong.....	*	*	1	1	*	*	*	*
India.....	-	-	*	*	*	*	*	1
Indonesia.....	-	-	-	-	-	-	-	-
Israel.....	*	*	5	5	5	5	5	6
Japan.....	*	*	11	11	17	30	32	32
Korea.....	-	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	*	1	1	1
Taiwan.....	*	-	-	-	*	*	*	*
Thailand.....	-	*	*	*	*	*	*	*
Other Asia.....	2	4	6	7	5r	3r	*	*
Total Asia.....	2	5	23	23	20	42r	42r	40
Africa:								
Congo (Kinshasa).....	-	-	-	-	*	*	-	-
Morocco.....	-	-	*	*	*	*	*	*
South Africa.....	-	-	-	-	-	*	*	*
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*
Other Africa.....	1	*	*	1	6	6	6	7
Total Africa.....	1	1	*	1	6	6	6	6
Other countries:								
Australia.....	7	5	7	7	19	21	30	40
All other.....	-	-	*	*	*	*	*	*
Total other countries.....	7	5	8	8	19	21	30	40
Total foreign countries.....	428	1,129	1,725	2,331r	2,813r	3,129r	3,196r	3,190r
International and regional.....	-	-	-	-	-	-	-	-
Grand total.....	428	1,129	1,725	2,331r	2,813r	3,129r	3,196r	3,190r
								2,922

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

column are comparable to those shown for the following date.

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month	Total claims	Short-term claims				Long-term claims	
		Total	Payable in dollars	Payable in foreign currencies			
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies		
.....	947	777	637	78	63	170	
.....	943	720	568	88	63	223	
.....	1,009	705	605	68	32	304	
2/.....	1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354	
Mar. 2/.....	1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396	
June 2/.....	1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406	
Sept. 2/.....	2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453	
Dec.....	2,138	1,636	1,335	150	151	502	
June 2/.....	2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704	
Dec. 2/.....	2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769	
Mar. 2/.....	2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816	
June 2/.....	3,048 3,164	2,282	1,877	222	183	766 882	
Dec. 2/.....	2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734	
June 2/.....	3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815	
Dec. 2/.....	3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081	
2/.....	3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139	
.....	3,884	2,628	2,225	167	236	1,256	
2/.....	4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570	
.....	5,572	3,783	3,173	368	241	1,790	
2/.....	5,925 6,484r	3,710 4,124	3,124 3,495	221 244	365 385	2,215 2,360r	
Sept.....	7,196r	4,314r	3,708r	301	306	2,882r	
Dec.....	7,060r	4,114r	3,532r	234	349	2,946r	
Mar.....	7,478r	4,499	3,890	232	377	2,979r	
June.....	7,682r	4,692	4,037	303	352	2,990r	
Sept. p.....	7,753	4,854	4,146	377	332	2,899	

: 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.

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

for earlier quarter ends when the reporting coverage changed.

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

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CAPITAL MOVEMENTS

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

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

'Position at end of period in millions of dollars

Country	Calendar year			1970		1971		
	1967	1968	1969 1/	Sept.	Oct.	Mar.	June	Sept. p
Europe:								
Austria.....	5	5	5	9	10	10	10	12
Belgium-Luxembourg.....	42	47	53	44	47	49	61	55
Denmark.....	11	12	15	16	17	16	17	14
Finland.....	6	9	6	7	13	11	8	15
France.....	111	145	114	122	154	150	159	181
Germany.....	134	204	192	219	192	209	191	228
Greece.....	20	27	18	19	28	28	34	27
Italy.....	103	124	143	155	160	163	175	172
Netherlands.....	51	54	45	64	62	62	65	74
Norway.....	8	10	15	17	13	16	15	14
Portugal.....	7	7	10	10	14	15	13	20
Spain.....	90	71	71	77	73	81	93	92
Sweden.....	24	26	27	32	25	40	53	40
Switzerland.....	29	39	33	45	45	47	38	95
Turkey.....	9	6	11	12	13	8	17	9
United Kingdom.....	774	1,221	929	999	1,055	698	1,020	961
Yugoslavia.....	4	7	18	18	17	17	16	21
Other Western Europe.....	14	16	10	12	9	9	12	11
U.S.S.R.....	1	+	3	3	3	1	4	4
Other Eastern Europe.....	7	7	16	19	21	23	13	14
Total Europe.....	1,449	2,039	1,732	1,909	1,977	1,652	1,997	2,027
Canada.....	547	540	728	827	703	721	715	708
Latin America:								
Argentina.....	28	46	49	54	61	61	65	66
Brazil.....	84	91	82	86	107	120	105	118
Chile.....	34	36	40	41	42	48	40	43
Colombia.....	22	29	28	33	37	37	36	31
Cuba.....	2	2	1	1	1	1	1	1
Mexico.....	112	103	115	148	149	156	143	151
Panama.....	13	15	18	19	18	18	21	17
Peru.....	29	26	27	30	29	36	35	36
Uruguay.....	5	6	7	7	5	6	7	6
Venezuela.....	57	67	56	56	68r	67r	69r	69
Other Latin American Republics.....	64	82	84	90	97	99r	95r	96
Bahamas and Bermuda.....	23	66	54	66	153	160	210	263
Netherlands Antilles and Surinam.....	7	6	6	6	10	9	8	9
Other Latin America.....	10	9	16	17	23	29	21	22
Total Latin America.....	490	584	582	655	799r	846r	856r	931
Asia:								
China Mainland.....	·	+	·	·	·	·	1	1
Hong Kong.....	9	8	11	11	19	17	19	25
India.....	42	34	34	37	42	34	39	36
Indonesia.....	4	7	12	12	14	21	20	24
Israel.....	6	7	31	36	21	23	24	25
Japan.....	185	207	234	255	314	323	349r	372
Korea.....	9	21	26	28	29	42	50r	52
Philippines.....	33	25	31	40	32	30	31	43
Taiwan.....	9	19	19	19	27	33	32	38
Thailand.....	13	16	14	15	13	11	12	16
Other Asia.....	87	134	112	119	145	145	155	159
Total Asia.....	397	478	524	574	657	678	731r	802
Africa:								
Congo (Kinshasa).....	1	2	4	4	4	3	5	6
Morocco.....	3	3	4	4	3	3	4	3
South Africa.....	14	31	26	30	29	30	32	38
United Arab Republic (Egypt).....	7	7	9	9	11	9	10	9
Other Africa.....	31	34	39	42	45	47	50	67
Total Africa.....	56	76	80	88	92	92	100	120
Other countries:								
Australia.....	62	54	56	60	70	80	86	82
All other.....	10	11	9	10	15	15	13	17
Total other countries.....	72	65	64	70	84	94	99	109
Total foreign countries.....	3,010	3,782	3,709	4,124	4,313r	4,113r	4,496	4,683
International and regional.....	*	1	*	*	1	1	3	4
Grand total.....	3,011	3,783	3,710	4,124	4,314r	4,114r	4,499	4,692
								4,854

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.

r Revised.

CAPITAL MOVEMENTS

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

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of September 30, 1971

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
United States	13	9	4	*
Austria	59	50	3	5
gium-Luxembourg	14	14	*	*
mark	16	15	*	*
land	182	150	21	11
nce	209	163	33	13
many	40	38	1	1
eca	177	160	5	12
ly	66	57	1	8
herlands	17	16	*	1
way	11	10	*	*
tugal	92	85	3	4
in	37	36	*	1
den	95	42	47	6
zterland	11	10	1	1
key	840	775	42	23
ted Kingdom	21	20	*	1
oslovakia	14	14	*	*
her Western Europe	4	4	*	*
SS.R.	12	11	*	*
her Eastern Europe	1,928	1,679	162	87
tal Europe	783	588	67	128
South America	66	63	1	3
entina	129	113	8	8
azil	48	43	2	3
ile	40	37	1	3
lombia	1	*	1	-
oa	146	139	*	6
kico	20	17	*	3
ama	24	27	2	5
ru	6	4	*	1
guay	73	66	2	4
ezuela	104	88	7	9
her Latin American Republics	340	334	5	*
amas and Bermuda	9	9	*	*
therlands Antilles and Surinam	22	19	*	2
her Latin America	1,036	960	29	47
tal Latin America	872	733	97	42
Asia	1	*	*	-
ina Mainland	25	22	1	2
ng Kong	36	26	8	2
ia	24	22	1	1
onesia	21	18	*	2
rael	411	314	75	22
pan	52	51	1	*
rea	43	36	3	4
ippines	43	41	*	1
ivan	16	15	*	1
ailand	200	186	7	7
her Asia	872	733	97	42
tal Asia	122	102	9	11
Africa	4	3	*	-
ango (Kinshasa)	3	2	1	1
occo	38	31	1	6
uth Africa	9	5	3	1
ited Arab Republic (Egypt)	67	61	3	3
her Africa	122	102	9	11
tal Africa	85	62	12	11
er countries	24	18	1	6
stralia	109	80	12	17
l other	4,850	4,142	377	332
tal other countries	4	4	-	-
l foreign countries	4,854	4,146	377	332
rnational and regional				
nd total				

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 1,491r	1,068 1,222r	951 1,062r		116 161	250 269	174 183		76 86
1970.....	1,141r	847r		697r	150	294		173	121
1971.....	1,597	1,244	1,026		219	353		233	120
1970-Dec.....	1,141r	847r		697r	150	294		173	121
1971-Jan.....	1,299r	1,006r		861r	144	293		177	116
Feb.....	1,356r	1,022r		849r	173	334		190	144
Mar.....	1,469r	1,148r		983r	165	320		175	145
Apr.....	1,488r	1,150r		972r	178	338		202	136
May.....	1,551r	1,098r		938r	160	453		292	161
June.....	1,470r	1,109r		926r	183	361		240	122
July.....	1,478r	1,138r		942r	197	340		238	101
Aug.....	1,661r	1,286r		1,078r	208	375r		246r	123
Sept.....	1,579r	1,187r		983r	204	393r		285r	107
Oct.....	1,604r	1,221r		1,010r	211r	383r		277r	106
Nov.....	1,622r	1,233r		1,024r	210r	389r		246r	143
Dec.....	1,597	1,244		1,026	219	353		233	120

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

2/ 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

Country	Position at end of period in millions of dollars)										
	Calendar year				1971						
Country	1968	1969 1/	1970	1971	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Belgium-Luxembourg.....	4	24	27	6	14	11	9	4	4	1	
France.....	48	9	9	12	39	29	30	31	28	39	
Germany.....	88	52	58	31	3	45	43	32	19	2	
Italy.....	25	15	15	15	22	22	24	22	25	26	
Netherlands.....	18	4	4	6	3	8	8	2	3	3	
Switzerland.....	13	4	6	7	6	24	24	24	7	6	
United Kingdom.....	979	610	663	372	560	579	639r	519r	540r	617r	560
Canada.....	280	463	534r	436r	564	395r	480r	499r	531r	517r	562
Bahamas and Bermuda.....	52	36	66r	144r	249	240r	268r	289r	269r	253r	249
Japan.....	69	62	62	58	76	81	82	84	85	81	76
All other countries 2/.....	63	34	47	54	61	50	55	60	62r	68r	61
Total.....	1,638	1,318	1,491r	1,141r	1,597	1,478r	1,661r	1,579r	1,604r	1,622r	1,597

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 December 31, 1971

(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/
gium-Luxembourg.....	14	12	12	*	2	2	-
ance.....	39	17	15	2	22	22	-
many.....	3	2	2	-	1	1	-
aly.....	22	18	12	5	4	4	-
therlands.....	3	3	3	-	*	*	-
itzerland.....	6	3	1	2	2	-	-
ited Kingdom.....	560	530	496	34	30	30	*
ada.....	564	395	248	147	169	61	109
amas and Bermuda.....	249	248	231	17	*	*	-
an.....	76	1	1	*	75	69	6
l other countries 2/.....	61	16	5	10	45	40	5
tal.....	1,597	1,244	1,026	219	353	233	120

te: 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.

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			1970			1971	
	1967	1968	1969 1/	Sept.	Dec.	Mar.	June	Sept.
Europe:								
Austria.....	1	2	*	*	*	*	1	1
Belgium-Luxembourg.....	8	5	4	4	5	5	6	6
Denmark.....	11	1	1	6	6	3	7	7
Finland.....	1	*	3	3	3	3	6	3
France.....	17	21	15	17	15	14	20	20
Germany.....	30	30	12	13	16	16	15	15
Greece.....	1	56	58	58	56	57	68	67
Italy.....	22	27	125	125	126	88	37	34
Netherlands.....	4	*	10	10	14	312	315	335
Norway.....	5	4	9	13	16	22	21	25
Portugal.....	12	13	22	22	19	19	18	3
Spain.....	60	72	83	83	76	86	84	86
Sweden.....	2	*	67	68	46	51	46	44
Switzerland.....	16	*	1	1	5	10	6	6
Turkey.....	6	6	*	5	4	3	3	3
United Kingdom.....	43	147	152	152	157	146	154	132
Yugoslavia.....	*	1	*	3	4	4	5	6
Other Western Europe.....	10	18	14	14	10	11	15	15
U.S.S.R.....	-	*	-	-	-	-	-	-
Other Eastern Europe.....	-	*	-	1	1	1	1	1
Total Europe.....	306	453	584	595	877	824	843	810
Canada:	121	419	496	502r	620r	669r	670r	666
Latin America:								
Argentina.....	7	66	64	65	71	71	67	66
Brazil.....	12	194	172	177r	180r	183r	182r	180r
Chile.....	91	54	198	200	272	261	260	244
Colombia.....	16	10	12	22	36	38r	38r	37r
Cuba.....	9	*	9	*	9	9	9	9
Mexico.....	31	73	73	77	63	60	63	64
Panama.....	8	13	17	29	30	29	31	29
Peru.....	18	17	20	21	29	30r	28r	27r
Uruguay.....	2	1	1	1	*	2	2	2
Venezuela.....	15	16	16	13r	18r	22r	23r	30r
Other Latin American Republics.....	36	40	41	44	105	143r	143r	172r
Bahamas and Bermuda.....	6	2	2	3	5	3	3	3
Netherlands Antilles and Surinam.....	*	-	*	*	*	*	*	*
Other Latin America.....	1	*	2	2	6	6	6	6
Total Latin America.....	177	498	651	670r	826r	857r	855r	869r
Asia:								
China Mainland.....	-	-	-	-	-	-	-	-
Hong Kong.....	1	*	1	1	1	1	1	1
India.....	17	15	14	14	11	13	13	16r
Indonesia.....	5	6	9	9	17	17	18	22
Israel.....	14	31	49	50	48	40	49	48
Japan.....	129	128	141	142	144	140	161	138
Korea.....	1c	19	62	79	78	81r	80r	80r
Philippines.....	4	25	34	38	40	42	40	43
Taiwan.....	15	14	19	19	28	29	29	30
Thailand.....	3	5	8	9r	14r	16r	16r	17r
Other Asia.....	38	55	55	52	43	47r	57	59
Total Asia.....	260	299	391	412r	428r	432r	463r	451r
Africa:								
Congo (Kinshasa).....	1	1	*	*	*	*	*	*
Morocco.....	-	*	*	*	*	1	1	1
South Africa.....	1	4	2	2	*	2	3	4
United Arab Republic (Egypt).....	4	4	4	4	4	4	4	4
Other Africa.....	84	75	63	69	65	64	69r	66
Total Africa.....	89	83	69	75	73	71	77r	75
Other countries:								
Australia.....	19	35	39	41	53	59	67	70
All other.....	1	3	3	5	5	5	5	5
Total other countries.....	16	38	42	46	58	64	72	75
Total foreign countries.....	1,570	1,790	2,215	2,360r	2,882r	2,946r	2,979r	2,989r
International and regional	-	-	-	-	*	*	*	1
Grand total.....	1,570	1,790	2,215	2,360r	2,882r	2,946r	2,979r	2,990r

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

column are comparable to those shown for the following date.

* Less than \$500,000.

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CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Calendar year month	Marketable U. S. Government bonds and notes					Corporate and other securities					
	Net foreign purchases			Gross foreign purchases	Cross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks	
	Total	Foreign countries	International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases
1.....	36	-227	273	1,224	1,188	-39	17	361	344	-56	1,397
2.....	689	524	165	1,217	528	435	73	369	296	363	2,224
3.....	127	-98	224	1,730	1,603	252	50	442	392	202	1,775
4.....	512	-20	532	1,744	1,231	223	-99	317	416	323	2,067
5.....	-728	-207	-521	1,780	2,508	60	-51	308	359	111	2,149
6.....	671	369	302	1,867	1,196	207	9	256	246	198	2,724
7.....	-338	-59	36	315	1,149	1,487	-173	176	461	-349	3,076
8.....	-76	-20	95	-151	1,077	1,153	-375	38	675	-413	3,720
9.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333
10.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	4,740
11.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270
12.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487
13.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626
p.....	1,672	1,661	-119	130	2,414	742	1,389	659	2,922	2,263	730
14.....											11,601
15.....											10,871
16.....											
17.....											
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166.....											
167.....											

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				1971					1972
	1968	1969	1970	1971p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
Europe:										
Austria.....	+	-	-	-	-	-	-	-	-	-
Belgium-Luxembourg.....	-1	*	5	-1	-	-	-	-	-	-
Denmark.....	+	-2	-8	-	-	-	-	-	-	-
Finland.....	1	-	-	-	-	-	-	-	-	-
France.....	*	*	*	*	*	*	*	*	*	*
Germany.....	-1	-	-	*	*	*	*	*	*	*
Greece.....	-	-	-	*	*	*	*	*	*	*
Italy.....	-3	*	*	*	*	*	*	*	*	*
Netherlands.....	+	-	*	*	*	*	*	*	*	*
Norway.....	-13	-30	-	*	*	*	*	*	-	-
Portugal.....	-	-	-	-	-	-	-	-	-	-
Spain.....	-1	-	*	*	-	-	-	-	-	-
Sweden.....	-18	-2	-	4	-	-	-	-	4	10
Switzerland.....	-4	3	7	26	-1	*	1	31	*	-7
Turkey.....	-	-	*	-	-	-	-	-	-	-
United Kingdom.....	52	56	96	-149	-36	-28	-5	-64	-39	-44
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-14	-14	-	52	*	25	21	11	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	+	*	*	-1	-	-1	-	-	-	*
Total Europe.....	-2	11	100	-68	-37	-4	17	-20	-36	-41
Canada.....	-143	-114	-76	3	1	*	-1	4	2	-2
Latin America:										
Argentina.....	-	-	-	-	-	-	-	-	-	-
Brazil.....	+	*	-	-	-	-	-	-	-	-
Chile.....	+	*	*	-	-	-	-	-	-	-
Colombia.....	-	*	*	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*	*
Panama.....	-1	*	*	*	*	*	*	*	*	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	+	*	*	*	*	*	*	*	*	*
Other Latin American Republics.....	*	*	*	1	-1	-	-	-	-	-
Bahamas and Bermuda.....	-1	1	2	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	6	-3	*	*	*	*	*	*	*	*
Other Latin America.....	*	*	*	-	-	-	-	-	-	-
Total Latin America.....	4	-4	2	*	*	*	*	*	*	*
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	+	*	-	-	-	-	-	-	-	-
India.....	+	-	25	-20	-	-	-	-	-	-20
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	+	*	*	-	-	-	-	-	-	-
Japan.....	1	52	*	1,062	238	122	254	480	229	290
Korea.....	-	-	*	-	-	-	-	-	-	-
Philippines.....	*	-	*	-	-	-	-	-	-	-
Taiwan.....	*	-	-	-	-	-	-	-	-	-
Thailand.....	+	2	-1	*	-	-	-	-	-	-
Other Asia.....	10	-1	2	*	*	*	*	*	*	*
Total Asia.....	10	23	20	1,642	238	122	254	430	239	290
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	3	-3	25	-35	-	-	-18	-17	-	-
Total Africa.....	3	-4	31	-35	-	-	-18	-17	-	-
Other countries:										
Australia.....	*	*	*	*	*	*	*	*	*	*
All other.....	-	-	*	-	-	-	-	-	-	-
Total other countries.....	*	-	*	*	*	*	*	*	*	*
Total foreign countries.....	-28	-56	82	1,542	201	117	252	443	175	247
International and regional:										
International.....	-139	6	-31	124	11	-	-	-	-	-
Latin American regional.....	-22	5	6	6	*	1	*	1	*	1
Asian regional.....	-	-1	-	*	-	-	-	-	*	-
Total international and regional	-161	11	-25	130	11	1	1	1	1	1
Grand total.....	-489	-45	56	1,672	212	118	252	446	175	248

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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			1971					1972	
	1969	1970 (See note)	1971p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p	
Europe:										
Austria.....	*	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	*	5	7	6	6	6	6	6	6	6
Denmark.....	8	+	*	*	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	1	1	1	1
France.....	6	6	2	2	2	2	2	2	2	2
Germany.....	*	*	3	3	3	3	3	3	3	3
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*	*
Netherlands.....	2	2	1	1	1	1	1	1	1	1
Norway.....	7	7	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1	1
Sweden.....	3	3	2	6	2	2	2	6	16	53
Switzerland.....	42	49	34	60	29	29	29	60	60	53
Turkey.....	*	*	-	-	-	-	-	-	-	-
United Kingdom.....	407	503	472	323	460	432	427	362	323	279
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	16	16	17	71	14	39	60	71	71	71
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	7	6	6	5	6	5	5	5	5	5
Total Europe.....	500	600	547	480	525	521	538	516	480	438
Canada.....	269	193	178	181	175	175	175	179	181	179
Latin America:										
Argentina.....	*	*	*	*	*	*	*	*	*	*
Brazil.....	+	*	-	-	-	-	-	-	-	-
Chile.....	*	*	-	-	-	-	-	-	-	-
Colombia.....	*	*	*	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*	*
Peru.....	*	+	-	-	-	-	-	-	-	-
Uruguay.....	*	*	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	*	*	*	*	*	*
Other Latin American Republics.....	2	2	2	1	1	1	1	1	1	1
Bahamas and Bermuda.....	2	4	3	4	3	3	3	3	4	4
Netherlands Antilles and Surinam	12	12	2	2	2	2	2	2	2	2
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	15	18	8	7	7	7	7	7	7	7
Asia:										
China Mainland.....	-	-	*	*	*	*	*	*	*	*
Hong Kong.....	*	*	1	1	1	1	1	1	1	1
India.....	-	20	20	-	20	20	20	20	-	-
Indonesia.....	*	*	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*	*
Japan.....	61	61	56	1,717	633	755	1,009	1,488	1,717	2,007
Korea.....	-	*	*	*	*	*	*	*	*	*
Philippines.....	*	+	*	-	*	*	*	*	-	-
Taiwan.....	2	2	-	-	-	-	-	-	-	-
Thailand.....	2	*	*	*	*	*	*	*	*	*
Other Asia.....	14	16	9	9	9	9	9	9	9	9
Total Asia.....	79	99	85	1,727	663	784	1,038	1,518	1,727	2,017
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	+	*	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	7	42	43	8	43	43	25	8	8	8
Total Africa.....	7	42	43	8	43	43	25	8	8	8
Other countries:										
Australia.....	*	*	*	*	*	*	*	*	*	*
All other.....	-	*	-	-	-	-	-	-	-	-
Total other countries.....	*	*	*	*	*	*	*	*	*	*
Total foreign countries.....	871	953	860	2,402	1,413	1,530	1,782	2,228	2,402	2,650
International and regional:										
International.....	32	*	2	126	126	126	126	126	126	126
Latin American regional.....	18	24	24	30	28	29	29	30	30	31
Asian regional.....	-	-	-	*	-	-	-	*	*	*
Total international and regional	50	24	26	156	154	155	155	156	156	157
Grand total.....	921	977	886	2,558	1,567	1,685	1,937	2,383	2,558	2,807

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 sales 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. p Preliminary.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds,
Other than 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
	1968	1969	1970	1971p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
Europe:										
Austria.....	2	-4	*	-1	*	*	*	*	*	*
Belgium-Luxembourg.....	121	91	85	7	-1	-5	-2	-2	-8	38
Denmark.....	11	4	2	2	*	*	*	*	*	*
Finland.....	*	*	*	2	-	-	*	-	*	*
France.....	105	97	35	15	-3	*	5	*	-1	3
Germany.....	253	200	48	35	-1	-1	1	4	-1	2
Greece.....	5	*	1	*	*	*	*	*	*	*
Italy.....	64	16	15	5	*	*	1	*	-3	*
Netherlands.....	39	14	37	-1	-1	*	*	-1	-2	1
Norway.....	1	-23	-18	13	-2	*	*	6	2	2
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	1	1	3	1	*	*	*	1	*	*
Sweden.....	15	11	1	6	-2	2	1	1	1	-4
Switzerland.....	510	176	154	171	*	21	53	42	-11	-14
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	522	251	118	27	49	69	24	70	18	20
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	17	-2	2	2	2	*	*	*	*	*
U.S.S.R.....	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	1	-	1	-	-	-	*
Total Europe.....	1,757	822	464	586	42	86	83	122	-3	49
Canada.....	62	32	128	37	*	16	-8	7	-13	10
Latin America:										
Argentina.....	*	*	*	1	*	*	*	*	*	*
Brazil.....	*	*	*	*	*	*	*	*	*	*
Chile.....	*	-1	*	*	*	*	*	*	*	*
Colombia.....	1	*	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	2	-1	*	-2	-1	*	-1	*	*	*
Panama.....	*	*	7	1	*	*	*	*	-1	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	1	*	*	*	*	*	*
Venezuela.....	1	1	1	1	*	*	*	*	*	*
Other Latin American Republics.....	*	-1	1	*	*	*	*	*	*	*
Bahamas and Bermuda.....	-3	-8	5	21	2	2	1	2	-1	2
Netherlands Antilles and Surinam	16	25	9	-3	-1	2	-3	-3	2	-4
Other Latin America.....	*	*	*	*	-	*	*	*	*	*
Total Latin America.....	12	14	25	19	1	5	-2	-1	*	-2
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	2	2	2	3	*	*	*	1	1	*
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	-8	-12	1	*	*	*	*	*	*	*
Japan.....	*	1	2	6	*	*	*	*	*	*
Korea.....	*	*	-	*	*	*	*	*	*	*
Philippines.....	*	-4	*	-1	*	*	*	*	*	*
Taiwan.....	*	-1	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	2	3	22	-11	1	*	1	*	*	2
Total Asia.....	-1	-11	28	-2	1	*	-1	2	1	3
Africa:										
Congo (Kinshasa).....	*	*	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	-	-	-	-	-	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	-	-	*	*	*	*	*	*
Other Africa.....	*	-1	*	-	-	-	*	-	*	*
Total Africa.....	*	-1	1	*	*	*	*	*	*	*
Other countries:										
Australia.....	10	10	-14	-21	*	*	*	-5	-	*
All other.....	1	*	1	*	*	*	*	-	-	*
Total other countries.....	11	10	-12	-21	*	*	*	-5	-	*
Total foreign countries.....	1,847	866	632	620	43	108	73	125	-14	60
International and regional:										
International.....	117	343	324	59	17	-14	-33	-31	-3	-27
European regional.....	-	-	*	*	-	-	-	-	-	*
Asian regional.....	-	-7	-	-	-	-	-	-	-	*
Total international and regional	117	326	324	39	17	-14	-33	-31	-3	-27
Grand total.....	1,964	1,202	956	659	60	94	45	94	-13	33

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					1972
	1968	1969	1970	1971p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
pe:										
stria.....	17	19	-2	3	*	-1	*	1	*	*
gium-Luxembourg.....	80	226	-10	38	-11	12	1	18	24	-18
mark.....	2	-1	*	-1	*	*	*	*	*	*
land.....	*	*	*	-7	*	*	*	*	-1	*
ance.....	201	150	58	86	10	24	8	9	66	33
rmany.....	169	216	195	131	7	33	-4	-9	51	30
eece.....	-2	-1	1	-1	-	*	*	1	*	*
aly.....	43	49	38	32	4	2	2	22	76	60
therlands.....	298	189	128	219	38	9	2	-1	1	1
rway.....	1	2	3	2	*	*	*	1	1	1
rtugal.....	-12	-2	2	5	*	1	2	1	1	1
ain.....	-3	5	3	6	1	1	-1	*	2	*
eden.....	-10	-4	-7	-3	-1	*	*	*	*	-1
itzerland.....	822	490	110	166	24	18	4	1	101	93
rkey.....	*	1	-2	-2	*	*	-2	*	*	*
ited Kingdom.....	-28	-245	-33	-50	-23	11	-1	-1	17	-1
oslawia.....	-1	*	*	-1	-	-	-	-	-	-
her Western Europe.....	14	2	-2	*	*	*	-1	*	*	*
S.S.R.....	-	*	*	-	-	-	-	-	-	-
her Eastern Europe.....	1	*	*	1	-	1	-	-	-	-
tal Europe.....	1,592	1,094	482	624	48	152	-21	42	392	174
da.....	386	125	-9	-93	11	10	-21	-14	2	-4
n America:										
entina.....	2	*	*	-3	*	*	*	*	*	*
azil.....	-1	*	1	-1	*	*	*	*	*	*
ile.....	4	2	1	-1	*	*	*	*	*	*
lombia.....	5	3	-	*	*	*	*	*	*	*
ba.....	*	*	*	*	-	-	-	-	-	-
xico.....	-1	5	9	-6	1	-1	-1	-1	-1	*
nama.....	-13	-1	-3	5	1	*	-2	-2	3	1
ru.....	*	2	-1	-1	*	*	*	*	*	*
uguay.....	*	-4	-1	-1	*	*	*	*	*	*
nezuela.....	*	2	6	-4	*	-2	-1	*	1	*
her Latin American Republics.....	-5	*	*	-7	*	2	-8	-1	*	6
hamas and Bermuda.....	140	77	14	47	-1	10	12	-8	19	5
therlands Antilles and Surinam.....	18	47	26	13	13	-1	-17	-25	25	-8
her Latin America.....	1	1	-4	-3	*	*	*	*	*	*
tal Latin America.....	151	136	47	39	12	7	-17	-38	49	*
;										
ina Mainland.....	*	*	*	*	-	-	-	-	-	-
ng Kong.....	37	9	55	50	1	3	*	2	18	8
dia.....	*	*	*	-2	*	*	*	*	*	*
ndonesia.....	*	*	*	*	*	*	*	*	*	*
rael.....	9	*	2	*	*	*	*	*	1	*
apan.....	2	1	10	48	12	-1	3	2	13	17
orea.....	*	*	*	*	*	*	*	*	*	*
hilippines.....	20	42	1	2	*	1	1	*	*	*
uiwan.....	*	*	*	*	*	*	*	*	*	*
ailand.....	2	1	*	-2	*	*	*	*	*	*
her Asia.....	54	36	16	11	3	1	*	3	6	1
tal Asia.....	124	90	25	108	16	4	5	6	39	27
ca:										
ongo (Kinshasa).....	*	*	*	*	*	*	*	*	*	*
rocco.....	*	*	-1	*	*	*	*	*	*	*
outh Africa.....	-1	6	*	*	*	*	*	*	*	*
ited Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*	*
her Africa.....	3	1	-1	1	*	*	*	*	*	*
tal Africa.....	2	7	-1	*	1	*	*	*	*	*
er countries:										
ustralia.....	-1	-2	1	-2	*	*	*	*	*	*
ll other.....	3	1	*	*	*	*	*	*	*	*
tal other countries.....	3	-1	1	-2	*	*	-1	*	*	*
al foreign countries.....	2,257	1,451	604	676	79	152	-54	-4	482	222
nternational and regional:										
International.....	12	36	22	53	*	2	7	4	-2	11
European regional.....	-	-	-	1	-	-	-	-	-	*
Asian regional.....	-	-	-	-	-	-	-	-	-	12
Total international and regional	12	36	22	54	*	2	7	4	-2	12
nd total.....	2,270	1,487	626	730	79	155	-47	*	480	234

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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-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				1971					1972
	1968	1969	1970	1971p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
<u>Europe:</u>										
Austria.....	1	1	2	1	*	*	*	*	*	*
Belgium-Luxembourg.....	48	42	7	-3	-2	*	2	16	*	*
Denmark.....	-1	4	6	9	*	*	*	*	*	*
Finland.....	9	10	8	1	*	*	1	*	*	-4
France.....	23	1	10	*	*	*	2	-3	*	-1
Germany.....	23	59	-22	-20	-1	-2	-4	*	-1	*
Greece.....	2	-3	*	*	-	-	-	*	*	*
Italy.....	25	6	21	10	1	*	2	*	-1	1
Netherlands.....	5	15	19	11	3	4	3	-7	1	-1
Norway.....	5	6	6	2	*	1	*	1	-1	*
Portugal.....	12	1	3	*	*	*	-1	*	*	*
Spain.....	-6	*	1	4	*	*	*	*	*	*
Sweden.....	1	13	-1	-1	*	*	1	*	*	*
Switzerland.....	67	-26	43	36	-3	-9	-2	4	7	2
Turkey.....	*	*	*	*	-	-	*	-	-	*
United Kingdom.....	4	-4	8	-19	2	-6	1	13	*	-16
Yugoslavia.....	1	-1	*	-	-	-	-	-	-	*
Other Western Europe.....	-1	-8	-2	-5	-7	-	-1	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	*	-	-	-
Total Europe.....	218	117	108	28	-6	-12	6	25	2	-15
Canada.....	-893	-970	-699	-406	-26	-11	-116	21	45	6
<u>Latin America:</u>										
Argentina.....	-10	1	2	-22	*	*	-	-25	1	2
Brazil.....	-14	-14	1	-2	*	*	-1	*	-2	*
Chile.....	3	3	53	2	*	*	-3	*	*	*
Colombia.....	-2	-3	-2	2	*	-	*	1	*	*
Cuba.....	-	-	*	-	-	-	-	*	*	*
Mexico.....	-31	-29	-2	-16	-9	-7	-3	1	*	-37
Panama.....	3	*	-24	-5	-7r	*	*	*	*	*
Peru.....	-2	-1	*	1	*	*	*	*	*	*
Uruguay.....	1	-2	*	3	*	*	*	*	*	*
Venezuela.....	*	-15	5	12	*	1	*	*	*	*
Other Latin American Republics.....	3	-3	-17	-2	*	*	*	*	-1	1
Bahamas and Bermuda.....	-3	-12	-6	7	2	2	*	*	2	-1
Netherlands Antilles and Surinam.....	-202	7	1	7	*	1	*	*	*	2
Other Latin America.....	-2	-2	-1	-4	*	-1	-1	*	*	*
Total Latin America.....	-267	-69	10	-16	-12r	12	-7	-23	*	-32
<u>Asia:</u>										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-2	-1	2	9	*	*	1	*	*	1
India.....	5	-1	2	2	2	-1	1	*	*	1
Indonesia.....	-2	*	-3	-6	-1	*	-1	*	-1	*
Israel.....	-149	-138	-161	-206	-12	-7	-10	-21	-35	-19
Japan.....	14	-4	15	-6	2	4	-3	*	-1	4
Korea.....	*	-1	-4	-8	-	-	-	-	-	*
Philippines.....	-16	-7	-1	*	*	*	*	*	*	*
Taiwan.....	-1	-1	*	*	*	*	*	*	*	*
Thailand.....	2	-6	1	*	*	*	*	*	*	*
Other Asia.....	53	-36	14	2	*	*	*	*	*	*
Total Asia.....	-97	-195	-134	-214	-9	-4	-14	-20	-36	-13
<u>Africa:</u>										
Congo (Kinshasa).....	5	-	-	*	-	-	-	-	-	-
Morocco.....	*	*	-	-	-	-	-	-	-	-
South Africa.....	8	*	+	2	-	-	-	-	-	-
United Arab Republic (Egypt).....	-	*	*	-	-	-	-	-	-	-
Other Africa.....	-38	-4	-2	2	-	*	1	1	-4	*
Total Africa.....	-24	-4	-2	5	*	*	1	1	-4	*
<u>Other countries:</u>										
Australia.....	3	17	15	28	1	1	2	2	1	3
All other.....	6	8	10	6	*	1	*	1	1	1
Total other countries.....	9	25	23	34	1	2	2	3	2	3
Total foreign countries.....	-1,054	-1,096	-695	-568	-51r	-14	-127	6	0	-50
<u>International and regional:</u>										
International.....	-260	54	-177	-277	-167	7	27	11	1	-249
European regional.....	1	6	1	*	*	*	*	*	*	*
Latin American regional.....	-68	6	-80	16	5	*	5	-	1	3
Asian regional.....	-	-	-	-50	-	-	-	-	-	*
Total international and regional.....	-327	66	-256	-311	-152	7	32	11	2	-246
Grand total.....	-1,380	-1,029	-951	-879	-203r	-7	-95	17	11	-296

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* Less than \$500,000.

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Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1971					1972
	1968	1969	1970	1971p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
Austria.....	*	-1	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	-27	-1	-19	6	1	*	*	5	4	-10
Denmark.....	*	*	*	*	-	*	*	*	*	-
Finland.....	*	*	*	-2	*	*	-	-	-	-
France.....	-25	-8	-30	-24	-4	-4	-4	-1	*	1
Germany.....	8	20	-4	8	1	5	-2	*	-2	3
Iceland.....	*	*	-1	*	*	*	*	*	*	*
Ireland.....	-1	7	-9	2	*	*	*	*	*	*
Italy.....	49	63	48	70	23	6	13	14	11	17
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	*	*	*	*	*	*	*	*	*	*
Sweden.....	-9	*	*	-3	*	*	*	*	*	*
Switzerland.....	-2	*	*	*	*	*	*	*	*	*
United Kingdom.....	14	37	1	25	3	4	4	5	7	8
Yugoslavia.....	-218	-161	-43	-75	5	2	5	3	2	4
Western Europe.....	*	1	*	*	*	*	*	*	*	*
Other Western Europe.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	*	*	-	*	*	*	-	-
Europe.....	-211	-44	-58	6	29	13	16	26	21	24
-52	-158	114r	120	3	4	5	12	7	-29	
America:										
Argentina.....	-4	*	-1	1	*	*	*	*	*	*
Bolivia.....	*	-8	-3	-4	*	*	*	*	*	-
Bolivia.....	*	*	2	*	*	*	*	*	*	-
Bolivia.....	*	*	*	*	*	*	*	*	*	*
Bolivia.....	-	*	-	-	-	-	-	-	-	-
Bolivia.....	-4	-5	1	-6	-3	*	*	*	*	*
Bolivia.....	-7	*	-6	1	*	*	*	*	*	*
Bolivia.....	-1	*	*	*	*	*	*	*	*	*
Bolivia.....	-1	*	*	*	*	*	*	*	*	*
Bolivia.....	-6	*	-3	*	*	*	*	*	*	*
Other Latin American Republics.....	*	-2	*	-2	*	*	*	*	-2	*
Bolivia and Bermuda.....	*	-19	3	-9	1	-1	-3	-1	-3	1
Bolivia and Surinam.....	-11	5	-13	-18	-1	-8	-3	-1	-7	1
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Latin America.....	-33	-29	-21	-37	-4	-8	-6	-5	-10	2
-33	-29	-21	-37	-4	-8	-6	-5	-10	2	
a Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	3	8	1	-1	-1	*	*	*	*	-1
a.....	*	*	*	*	*	-	-	-	*	-
Indonesia.....	*	*	*	*	*	-	*	*	*	*
a.....	-2	-3	1	-3	*	-1	*	*	*	*
a.....	-5	-201	5	-125	-4	12	36	28	25	21
a.....	*	*	*	*	-	-	-	-	*	-
a.....	*	*	*	*	*	-	-	-	*	-
a.....	5	16	1	-2	*	*	1	*	*	-
a.....	*	*	*	*	*	-	*	*	*	-
a.....	*	*	*	*	*	*	*	*	*	*
a.....	1	2	-3	*	*	*	*	*	*	*
Asia.....	2	-279	5	-131	-5	12	37	28	25	20
-2	-279	5	-131	-5	12	37	28	25	20	
: (Kinshasa).....	*	*	*	*	-	-	-	-	-	-
Congo.....	*	*	*	*	*	-	-	-	-	-
Africa.....	-14	-2	-2	-2	1	*	*	*	*	*
Arab Republic (Egypt).....	*	*	*	*	*	-	-	-	-	-
Africa.....	*	*	-1	*	*	*	*	*	*	*
Africa.....	-15	-2	-3	-2	1	*	*	*	*	*
countries:										
Australia.....	-2	-6	-3	-2	*	*	*	*	*	*
other.....	*	*	*	-	-	-	-	-	*	-
All other countries.....	-2	-6	-3	-2	*	*	*	*	*	*
foreign countries.....	-312	-517	33r	-46	22	20	52	61	44	16
international and regional:										
International.....	-2	-1	2	1	-	2	*	-	-	4
All international and regional	-2	-1	2	1	-	2	*	-	-	4
total	-314	-517	35r	-46	22	22	52	61	44	20

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Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During January 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	
		Marketable U.S. Government bonds and notes	Corporate and other		Bonds	Stocks	Bonds	Stocks	Bonds	Stocks	Bonds	Stocks	
			Bonds	Stocks									
Europe:													
Austria.....	2	-	*	2	-	*	2	-	*	2	-	*	
Belgium-Luxembourg.....	130	-	48	72	5	4	120	-	10	90	5	14	
Denmark.....	1	-	*	1	*	-	1	-	*	1	*	-	
Finland.....	-	-	*	*	-	-	*	-	*	*	-	-	
France.....	137	-	6	125	3	2	101	-	3	92	5	1	
Germany.....	101	+	8	86	4	4	67	-	6	57	3	1	
Greece.....	2	-	*	1	*	1	1	-	*	1	-	*	
Italy.....	20	*	6	11	3	*	22	-	5	14	2	*	
Netherlands.....	123	-	3	100	1	19	46	-	3	40	1	3	
Norway.....	5	-	2	2	*	-	2	-	*	1	*	-	
Portugal.....	1	-	*	1	*	-	-	-	*	*	*	-	
Spain.....	5	-	1	4	*	1	5	-	*	4	-	1	
Sweden.....	19	15	2	1	*	*	13	5	6	2	*	-	
Switzerland.....	392	-	28	331	15	18	309	7	42	237	13	10	
Turkey.....	*	-	-	*	-	-	*	-	-	*	-	*	
United Kingdom.....	800	14	79	177	18	13	337	58	59	178	34	9	
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Western Europe.....	3	-	*	2	*	-	3	-	*	2	*	*	
U.S.S.R.....	*	-	-	*	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	-	-	-	
Total Europe.....	1,242	29	184	917	50	63	1,030	70	135	722	64	38	
Canada:	271	*	48	102	42	80	290	2	39	105	36	109	
Latin America:													
Argentina.....	-	-	*	1	2	*	2	-	*	2	*	*	
Brazil.....	*	-	-	*	*	-	*	-	-	*	-	-	
Chile.....	*	-	-	*	*	-	1	-	-	1	*	-	
Colombia.....	1	-	-	1	*	-	1	-	1	*	*	*	
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	
Mexico.....	9	-	*	6	1	2	45	-	*	5	38	2	
Panama.....	8	*	*	7	*	*	6	-	*	5	*	*	
Peru.....	*	-	*	*	*	-	*	-	-	*	-	-	
Uruguay.....	*	-	*	*	*	*	*	-	*	*	*	*	
Venezuela.....	4	-	*	3	1	*	5	-	*	3	*	*	
Other Latin American Republics.....	10	-	*	9	1	*	3	-	*	3	*	*	
Bahamas and Bermuda.....	90	-	5	79	4	2	83	-	3	74	5	1	
Netherlands Antilles and Surinam.....	54	-	1	47	3	3	63	-	5	55	*	2	
Other Latin America.....	*	-	-	*	*	-	*	-	*	*	-	-	
Total Latin America.....	181	*	7	155	12	8	209	-	8	150	44	6	
Asia:													
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-	
Hong Kong.....	77	-	*	32	3	1	29	-	*	25	2	2	
India.....	1	-	*	1	-	-	*	-	-	*	*	-	
Indonesia.....	*	-	-	*	-	-	*	-	*	*	*	-	
Israel.....	8	-	*	2	6	*	27	-	*	2	25	*	
Japan.....	449	290	1	21	4	*	17	-	*	3	*	13	
Korea.....	*	-	-	-	-	-	*	-	-	*	-	-	
Philippines.....	2	-	*	1	*	*	2	-	*	1	-	*	
Taiwan.....	*	-	-	*	*	-	*	-	*	*	-	-	
Thailand.....	*	-	-	*	*	*	*	-	*	*	-	-	
Other Asia.....	11	*	2	8	1	*	8	*	1	7	1	*	
Total Asia.....	419	290	4	65	14	5	82	*	1	39	27	15	
Africa:													
Congo (Kinshasa).....	*	-	-	*	-	-	*	-	-	*	-	-	
Morocco.....	*	-	-	*	-	-	*	-	*	*	-	-	
South Africa.....	*	-	*	*	-	*	*	-	*	*	-	-	
United Arab Republic (Egypt).....	*	-	-	*	-	-	-	-	-	-	-	-	
Other Africa.....	1	-	-	1	*	*	1	-	*	1	-	*	
Total Africa.....	1	-	*	1	*	*	1	-	*	1	-	*	
Other countries:													
Australia.....	5	-	*	*	5	-	*	-	-	*	-	*	
All other.....	1	-	-	*	1	-	*	-	-	*	-	*	
Total other countries.....	4	-	*	*	3	-	*	-	-	*	-	*	
Total foreign countries.....	4,102	314	242	1,240	121	185	1,613	72	183	1,018	172	169	
International and regional:													
International.....	55	-	34	14	2	4	315	-	61	2	252	-	
European regional.....	*	-	-	*	*	-	*	-	*	-	-	-	
Latin American regional.....	4	1	-	*	3	-	-	-	-	-	-	-	
Asian regional.....	*	-	*	*	*	-	-	-	-	-	-	-	
Total international and regional...	59	1	34	14	6	4	315	-	61	2	252	-	
Grand total.....	2,167	320	277	1,254	127	189	1,928	72	244	1,020	423	169	

* 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 1970

(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	Marketable U.S. Government bonds and notes	Corporate and other		Bonds	Stocks	
			Bonds	Stocks				Bonds	Stocks			
Portugal	28	*	3	21	4	*	28	-	2	23	3	*
gium-Luxembourg	762	5	144	502	87	24	693	*	59	512	80	43
ark	17	-	3	4	10	*	17	3	2	4	4	*
and	9	+	+	*	8	-	1	+	+	+	-	*
ce	769	1	65	638	38	27	695	*	30	580	28	57
any	712	*	117	507	61	26	496	*	69	313	83	31
ce	4	-	2	2	*	-	3	-	+	2	-	1
y	175	*	31	103	37	5	109	*	16	64	16	14
erlands	953	*	73	743	36	102	722	*	36	615	17	54
ay	30	+	6	12	12	*	40	*	24	9	6	*
ugal	7	-	*	4	3	*	2	-	*	2	*	*
n	39	*	4	30	2	2	32	*	1	28	1	3
den	37	-	15	9	12	*	43	-	14	16	13	*
zerland	3,147	18	348	2,486	229	67	2,352	11	214	2,376	186	65
ey	1	*	*	1	*	*	3	-	+	3	*	*
ited Kingdom	2,208	517	463	967	163	98	2,063	421	345	1,000	155	141
oslavia	*	-	-	*	*	-	*	-	*	*	-	-
or Western Europe	20	*	3	16	1	*	23	*	1	19	3	*
S.R.	*	-	-	*	-	-	-	-	-	-	-	-
or Eastern Europe	1	1	*	*	*	*	2	1	*	1	*	*
l Europe	8,920	542	1,277	6,045	704	352	7,825	442	814	5,563	596	410
America:	2,668	49	513	1,212	431	465	3,210r	124	385	1,220	1,130	351r
Argentina	26	*	1	11	13	2	25	-	1	11	11	3
Bol	4	-	*	2	1	*	5	-	*	2	*	3
Colombia	61	-	1	4	53	2	5	*	1	4	*	*
lco	7	*	*	0	1	*	9	*	6	2	*	*
ama	57	*	9	39	8	1	93	*	3	41	32	7
l.	15	-	*	14	1	*	15	*	15	*	*	*
uay	8	-	1	5	2	*	9	-	*	6	1	*
ezuela	49	*	4	38	6	1	39	*	1	32	1	4
er Latin American Republics	13	1	1	8	2	1	29	*	8	19	1	1
umas and Bermuda	845	3	92	696	37	17	827	*	87	683	43	14
erlands Antilles and Surinam	525	3	34	463	10	15	502	3	26	437	8	28
er Latin America	6	-	*	5	*	*	11	*	9	1	*	*
l Latin America	1,690	6	149	1,343	146	46	1,627	4	124	1,296	136	67
na Mainland	*	-	-	*	-	-	*	-	*	-	-	-
g Kong	184	*	5	163	6	10	124	*	3	109	4	9
ia	23	20	*	2	*	1	1	-	*	*	*	*
onesia	*	-	*	*	-	*	4	*	*	*	3	*
ael	42	*	1	8	31	2	199	*	*	6	192	1
un	197	*	2	24	21	149	165	*	*	14	6	144
na	*	-	*	*	-	-	4	*	*	4	*	*
ippines	13	*	*	8	1	4	11	*	6	2	2	3
an	1	-	*	1	*	*	1	-	*	1	-	*
land	6	2	*	2	1	*	6	4	*	2	-	*
er Asia	120	2	22	75	19	1	70	*	1	59	5	4
al Asia	587	25	32	282	82	166	583	5	4	197	216	161
Africa:	*	-	-	*	-	*	*	-	*	-	-	*
go (Kinshasa)	*	-	-	*	-	*	*	-	*	-	-	*
ccio	*	-	*	*	-	*	1	-	1	-	-	*
h Africa	5	-	*	4	*	*	6	-	*	4	*	2
ited Arab Republic (Egypt)	*	-	*	*	-	*	*	-	*	*	*	*
er Africa	43	35	1	6	2	*	12	-	1	7	4	1
l Africa	49	35	1	11	2	*	20	-	1	12	4	4
countries:	*	-	-	*	-	*	*	-	*	-	-	*
ralia	20	-	1	5	13	2	23	*	14	4	*	4
other	12	-	1	*	10	*	1	*	-	*	-	*
l other countries	32	-	2	5	23	2	23	*	14	4	*	5
foreign countries	13,945	657	1,973	8,897	1,387	1,031	13,289r	575	1,341	8,293	2,081	998r
ntional and regional:	*	-	-	*	-	*	*	-	*	-	-	*
nternational	668	21	526	30	89	2	528	53	202	8	266	-
european regional	1	-	-	-	1	-	*	-	*	-	*	-
n American regional	26	12	-	-	14	-	100	6	-	-	94	-
n regional	-	-	-	-	-	-	-	-	-	-	-	-
l international and regional...	695	34	526	30	103	2	629	59	202	8	359	-
total	14,640	691	2,499	8,927	1,490	1,033	13,917r	634	1,543	8,301	2,441	998r

ss than \$500,000. r Revised.

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			
	1966	1967	1968	1969	1970	Mar.	June	Sept.	Dec.
Europe:									
Austria.....	1	2	1	2	1	1	1	*	*
Belgium-Luxembourg 1/.....	3	6	14	19	17	27	19	16	14
Denmark.....	*	*	1	*	1	1	1	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	8	15	31	18	26	31	28	19	19
Germany.....	10	11	22	14	17	29	24	19	15
Greece.....	*	*	1	*	1	1	*	*	*
Italy.....	7	9	16	8	16	24	19	17	10
Netherlands.....	8	11	22	12	14	15	12	11	10
Norway.....	1	2	3	1	1	2	2	1	1
Portugal.....	*	*	1	*	*	1	*	*	*
Spain.....	2	3	7	3	6	9	10	7	4
Sweden.....	1	3	3	1	1	3	2	1	1
Switzerland.....	61	115	239	153	100	134	114	91	73
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	13	30	67	61	40	64	60	44	43
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe 1/.....	2	2	1	1	1	1	1	1	1
U.S.S.R.....	-	-	-	*	-	-	*	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	118	210	430	294	243	342	292	229	193
Canada.....	17	50	87	52	36	52	36	27	56
Latin America:									
Argentina.....	2	1	2	1	1	1	2	4	1
Brazil.....	*	1	1	*	*	*	*	*	1
Chile.....	*	1	1	*	*	*	*	*	*
Colombia.....	1	*	1	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	4	5	6	3	3	5	5	5	4
Panama.....	6	2	6	3	3	6	4	3	2
Peru.....	1	1	1	1	*	*	*	*	*
Uruguay.....	2	2	2	1	1	1	1	1	1
Venezuela.....	4	4	7	5	5	8	5	3	2
Other Latin American Republics.....	1	1	2	1	1	1	1	1	1
Bahamas and Bermuda.....	3	11	34	34	15	26	15	13	18
Netherlands Antilles and Surinam.....	2	4	20	14	11	14	15	14	10
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	26	34	82	64	40	64	48	45	43
Asia:									
China Mainland.....	*	-	*	*	-	-	-	-	-
Hong Kong.....	5	6	12	10	19	32	22	21	9
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	1	*	*	1	1	1	1
Japan.....	1	2	2	*	1	2	5	1	1
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	1	11	3	2	3	3	2	1
Taiwan.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	5	6	7	5	5	10	8	5	4
Total Asia.....	13	15	34	21	27	48	39	31	17
Africa:									
Congo (Kinshasa).....	*	*	*	*	*	*	1	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	1	*	*	1	1	*	*
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	1	1	1	1	1
Total Africa.....	1	1	2	1	2	3	3	1	1
Other countries:									
Australia.....	*	*	1	1	1	1	1	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	*	1	1	1	1	1	1	1
Total foreign countries.....	175	311	636	434	349	511	419	333	311
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	175	311	636	434	349	511	419	333	311

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

1/ Through June 1967, Luxembourg included in "Other Western Europe."
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* 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				Dec. p
	1966	1967	1968	1969	1970	Mar.	June	Sept.		
Argentina	*	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg 1/	1	2	15	5	9	8	7	13	6	*
Denmark	*	1	*	1	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	*	*	*
France	5	10	22	12	16	13	16	12	18	
Germany	6	13	20	14	20	22	26	30	23	
Iceland	1	1	1	*	1	1	1	1	1	
Ireland	6	9	13	9	12	18	18	19	9	
Italy	2	5	12	12	8	9	7	11	12	
Portugal	1	*	1	1	1	1	*	*	*	
Spain	3	3	5	2	3	7	5	6	5	
Austria	*	2	1	1	1	1	1	1	1	
Austria-Luxembourg	20	74	106	50	36	42	32	33	42	
Switzerland	*	*	*	*	*	*	*	*	*	
United Kingdom	12	23	41	37	44	33	34	29	37	
Yugoslavia	-	-	-	*	*	*	*	*	*	
Other Western Europe 1/	1	2	1	1	1	1	1	1	1	
Other S.R.	-	-	-	-	*	-	-	-	-	
Other Eastern Europe	*	*	*	*	*	*	*	*	*	
Central Europe	59	146	239	146	152	155	148	159	155	
Other Europe	28	71	141	61	49	57	41	42	54	
Latin America:										
Argentina	2	3	3	3	1	2	2	5	1	
Bolivia	1	1	*	1	*	1	1	1	*	
Chile	1	*	1	1	*	*	*	*	*	
Colombia	*	*	*	*	*	1	1	*	*	
Ecuador	*	*	*	*	*	*	*	*	*	
Guatemala	4	6	5	3	3	4	5	6	5	
Honduras	4	5	4	4	4	5	7	6	4	
El Salvador	*	*	1	*	*	*	*	*	*	
Guatemala	1	1	3	1	*	*	*	*	*	
Venezuela	2	3	2	3	4	4	6	7	4	
Other Latin American Republics	*	1	*	1	1	1	1	1	1	
Barbados and Bermuda	1	15	38	24	21	21	20	16	21	
Netherlands Antilles and Surinam	3	4	18	6	5	8	7	13	14	
Other Latin America	*	*	*	*	*	*	*	*	*	
Central Latin America	20	40	77	45	41	48	51	56	52	
Other Mainland	-	-	-	-	-	-	-	-	-	
Hong Kong	11	19	18	12	23	23	40	45	40	
China	*	*	*	*	*	*	*	*	*	
Indonesia	*	*	*	*	*	*	*	*	*	
Singapore	*	*	*	*	*	*	*	*	*	
Malaysia	1	1	*	1	2	1	1	1	3	
Thailand	1	1	1	*	1	1	4	3	1	
Sea Islands	*	*	*	*	*	*	*	*	*	
Philippines	*	1	10	2	1	1	2	1	1	
Vanuatu	*	*	*	*	*	*	*	1	*	
Malaysia Island	*	*	*	2	*	1	*	*	*	
Other Asia	7	17	18	7	6	12	8	9	4	
Central Asia	20	40	49	24	35	50	57	61	50	
Africa:										
Angola (Kinshasa)	*	-	*	*	*	*	*	*	*	
Angola	*	*	*	*	*	*	*	*	*	
South Africa	*	*	1	1	*	2	1	1	*	
United Arab Republic (Egypt)	*	*	*	*	*	*	*	*	*	
Other Africa	*	*	*	*	1	1	1	1	*	
Other Africa	1	1	2	1	1	3	2	2	1	
Other countries:										
Australia	*	*	*	1	*	*	1	1	*	
Other	*	*	*	*	*	*	*	*	*	
Other countries	1	*	*	1	1	*	1	1	1	
Foreign countries	128	298	508	278	279	314	300	320	312	
National and regional	-	-	-	-	-	-	-	-	-	
Total	128	298	508	278	279	314	300	320	312	

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

1/ Through June 1967, Luxembourg included in "Other Western Europe."

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* 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		
	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.....	696r	-	63	-	391r	-	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.....	2,548r	305r	269	4r	2,005r	287r	-	-	-	-	30	2	244	12
1971-Jan.....	172	15	2	-	77	14	-	-	-	-	-	-	93	1
Feb.....	255	21r	2	-	202	19r	-	-	-	-	1	-	51	1
Mar.....	76	20	3	2	63	15	-	-	-	-	1	-	10	2
Apr.....	274	19	29	-	235	17	-	-	-	-	-	-	9	2
May.....	56	28	13	-	13	27	-	-	-	-	30	-	-	1
June.....	88	23r	61	2r	27	21	-	-	-	-	-	-	-	-
July.....	317	31	11	-	306	30	-	-	-	-	-	-	-	1
Aug.....	255	138	84	-	171	137	-	-	-	-	-	-	-	1
Sept.....	368r	55r	13r	24r	352	29	-	-	-	-	-	-	3	2
Oct.....	150	83	1	-	136	81	-	-	-	-	1	-	14	2
Nov.....	268r	34	49r	-	92	33	-	-	-	-	*	-	127	1
Dec.....	109r	60r	32r	15r	63	43	-	-	-	-	*	-	14	2
1972-Jan.....	523	110	-	75	523	34	-	-	-	-	-	-	*	1
Fiscal 1972 to date.....	1,990	511	190	114	1,643	387	-	-	-	-	-	-	158	10

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

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

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

- Less than \$500,000.

r Revised.

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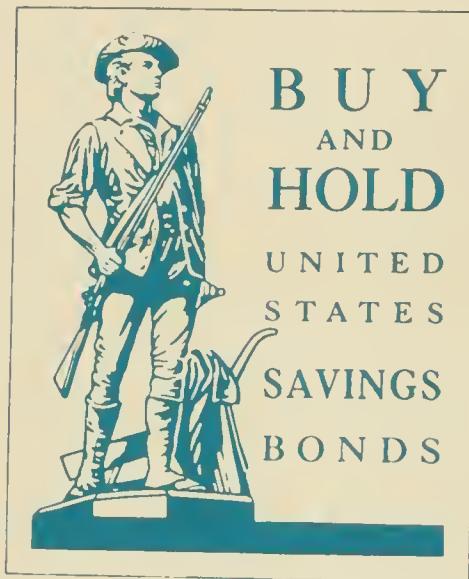
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DATE LOANED	BORROWER'S NAME	PHONE NUMBER
4/20/72	Miller, M	5485
5/19/72	Gretchen Eucker	5751
12-0-1	R. Wagner	2492

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