

Treasury Bulletin

July 1971



UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

The Treasury Bulletin is for sale by the
Superintendent of Documents,
U.S. Government Printing Office, Washington, D.C. 20402
Subscription per year \$13.50 domestic, \$17.00 foreign.
Single copy price varies.

CONTENTS

Treasury financing operations.	II
Federal fiscal operations.	1
Federal obligations.	12
Account of the Treasurer of the United States.	16
Monetary statistics.	19
Federal debt.	20
Public debt operations.	28
United States savings bonds.	55
United States savings notes.	59
Ownership of Federal securities.	60
Treasury survey of ownership.	62
Market quotations on Treasury securities.	68
Average yields of long-term bonds.	71
Exchange Stabilization Fund	73
International financial statistics.	75
Capital movements.	80
Financial operations of Government agencies and funds.	117
Cumulative table of contents.	122

Treasury Financing Operations

Cash Offering

On June 16 the Treasury announced that it would sell at auction, under competitive and noncompetitive bidding, \$2,250 million, or thereabouts, of 6% Treasury Notes of Series F-1972, dated June 29, 1971, due November 15, 1972. Tenders were received until 1:30 p.m., EDST, June 22, at Federal Reserve Banks and Branches and at the Office of the Treasurer of the United States in Washington, D. C.

Tenders received totaled \$4,028 million, of which \$2,286 million was accepted at prices ranging from 100.38, yield 5.71%, down to 99.93, yield 6.05%. Noncompetitive tenders for \$200,000 or less were accepted in full at the average price of accepted tenders, 100.00, yield 6.00%. These totaled \$455 million.

Interest is payable on the new notes on a semiannual basis on November 15, 1971, and May 15 and November 15, 1972. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000. They are not callable.

Payment was required to be made or completed on or before June 29, 1971, in cash or other funds immediately available to the Treasury by that date. Payment could be made through Treasury tax and loan accounts.

Commercial banks could submit tenders for account of their customers provided the names of the customers were set forth in such tenders. Others than commercial banks were not permitted to enter tenders except for their own account.

Tenders were received without deposit from commercial banks for their own account, Federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, and Government accounts. Tenders from others were required to be accompanied by payment of 5 percent of the face amount of notes applied for.

All bidders were required to agree not to purchase or to sell, or to make any agreements with respect to the purchase

or sale or other disposition of the notes bid for at a specific rate or price, until after 1:30 p.m. EDST, June 22, 1971.

Commercial banks were prohibited from making unsecured loans, or loans collateralized in whole or in part by the notes bid for, to cover the deposits required to be paid when tenders were entered, and they were required to make a certification to that effect. Other lenders were requested to refrain from making such loans.

Tax Anticipation Bills

On June 16 tenders were invited for \$1,750 million, or thereabouts, of 77-day tax anticipation bills to be dated July 6, 1971, and to mature September 21, 1971. They will be acceptable at face value in payment of income taxes due September 15, 1971.

Tenders were opened on June 30 and totaled \$3,886 million, of which \$1,752 million was accepted. The average bank discount rate was 5.033 percent. The limit for noncompetitive tenders from any one bidder was \$200,000 and they totaled \$155 million.

Payment for the bills could be made through Treasury tax and loan accounts.

9-Month and One-year Bills

On June 17 tenders were invited for \$500 million, or thereabouts, of 275-day Treasury bills, representing an additional amount of bills dated March 31, 1971, maturing March 31, 1972, and for \$1,200 million, or thereabouts, of 366-day Treasury bills to be dated June 30, 1971, to mature June 30, 1972, both series to be issued June 30. These issues were to refund \$1,700 million of bills maturing June 30. Tenders were opened on June 24.

Tenders received for the 275-day bills totaled \$1,302 million, of which \$500 million was accepted, including \$15 million of noncompetitive tenders. The average bank discount rate was 5.425 percent.

Tenders received for the 366-day bills totaled \$2,152 million, of which \$1,200 million was accepted, including \$40 million of noncompetitive tenders. The average bank discount rate was 5.567 percent.

Treasury Financing Operations - (Continued)

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in June totaled \$14.3 billion, replacing \$14.2 billion of maturing bills. There were three 91-day issues of \$2.1 billion, one 91-day issue of \$2.2 billion, three 182-day issues of \$1.4 billion, and one 182-day issue of \$1.6 billion. Average rates for the new issues are shown in the following table.

13-week (additional amount of bills of original maturity of 26 weeks)		26-week		
Date of --		Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/
Additional issue	Original issue			
1971 June 3	1971 Mar.	4.342	1971 June 3	4.507
10	11	4,511	10	4.720
17	18	4.988	17	5.200
24	25	4.954	24	5.133

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

Noncompetitive tenders (without stated price), usually for \$200,000 or less from any one bidder, are accepted in

full at the average price of accepted competitive bids for an issue.

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

Eurodollar Series

On July 1 subscriptions were invited from foreign branches of United States banks for \$1.5 billion, or thereabouts, of Treasury certificates of indebtedness Eurodollar series, to be issued July 9, 1971, to replace an equal amount of such certificates maturing on that date. The new certificates were offered as a "strip" of three issues of \$500 million each and subscriptions allotted were allocated equally to the three issues which are designated, respectively, Series C-1971, maturing August 10, 1971; Series D-1971, maturing August 24, 1971; and Series E-1971, maturing September 14, 1971. All three issues were offered at par with an interest rate of 6-5/8% per annum. Interest will be computed for the actual number of days to maturity based on a 365-day year.

Subscriptions were received on July 7 and totaled \$1,852 million, of which \$1,547 million were allotted. Subscriptions were allotted in full to the extent covered by a subscriber's holdings of 5-3/8% Treasury Certificates of Indebtedness Eurodollar Series A-1971, maturing July 9, 1971, and remaining subscriptions were allotted \$3 million or the amount of the subscription whichever was less. Payment could not be made through Treasury tax and loan accounts.

The certificates are in registered form and transferable only with the permission of The Department of the Treasury.

Foreign Series and Foreign Currency Series

Foreign series securities issued in June totaled \$3,605 million, consisting of four certificates of indebtedness and seven notes. Redemptions for the month totaled \$3,830 million. At the end of June foreign series securities outstanding totaled \$7,606 million. (Details are shown on page 51.)

Treasury Financing Operations - (Continued)

Foreign currency series securities issued in June consisted of one note denominated in Swiss francs equivalent to \$27 million. Redemptions for the month totaled an equivalent of \$27 million. At the end of June foreign currency

series securities outstanding totaled an equivalent of \$1,664 million and were denominated in German marks and Swiss francs. (Details are shown on page 54.)

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 3/	Budget surplus or deficit (-)	Borrowings from the public - Federal securities				
	Net receipts 2/	Net expenditures 3/	Surplus or deficit (-)	Loan disbursements	Loan repayments	Net lending 3/			Public debt securities	Agency securities	Investments of Government accounts 4/	Special notes 5/	Total borrowings from the public (9)+(10)
	(1)	(2)	(1)-(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1962.....	99,676	104,462	-4,786	9,621	7,271	-2,351	106,813	-7,137	9,230	1,450	627	284	9,769
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	-710	8,344	6,215	-2,128	196,588	-2,845	17,198	-1,739	10,062	-	5,397
1971 (Est.).....	194,193	211,143	-16,951	8,807	7,196	-1,611	212,755	-18,562	25,926	-1,497	6,830	-	17,600
1972 (Est.).....	217,593	228,286	-10,693	9,440	8,494	-946	229,232	-11,639	23,556	-1,189	11,767	-	10,600
1970-May.....	14,022r	16,381r	-2,359r	587	478r	-109r	16,490r	-2,468r	3,893	-278	2,155r	-	1,461r
June.....	22,561	14,871	7,690	1,357	877	-480	15,351	7,210	-169	-160	2,827	-	-3,156
July.....	12,609	19,344	-6,735	460	478	17	19,327	-6,718	5,649	-38	-386	-	5,997
Aug.....	15,172	17,429	-2,257	667	602	-66	17,495	-2,323	4,333	-3	1,615	-	2,716
Sept.....	18,725	17,329	1,396	598	484	-114	17,443	1,281	-2,223	12	-863	-	-1,347
Oct.....	11,493	17,490	-5,997	742	592	-150	17,640	-6,147	1,522	-17	-1,056	-	2,561
Nov.....	14,134	16,616	-2,482	585	472	-112	16,728	-2,594	3,440	-5	129	-	3,306
Dec.....	15,429	15,876	-447	647	973	326	15,550	-121	5,519	31	2,525	-	3,024
1971-Jan.....	15,773	16,870	-1,097	814	569	-245	17,115	-1,341	-818	1,013	-465	-	660
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
Fiscal 1971 to date.....	165,883	190,650	-24,766	7,093	6,283	-810	191,460	-25,576	25,926	206	6,375	-	19,758

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 2/	Total budget financing (13)-(14)	General account of Treasurer, U.S. 6/	Federal securities				
	Within gen'l accts. of Treasurer, U.S. 6/ (deduct)	With other Government officers (deduct)	With International Monetary Fund (deduct)	SDR's 7/					Public debt securities 10/	Agency securities	Investments of Government accounts	Special notes 5/	Held by the public (22)+(23)
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
1962.....	3,734	-	138	-171	1,017	51	7,137	10,504	298,201	7,927	54,918	2,837	248,373
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 (Est.).....	-	-	-	-	510	452	18,562	9,291	396,845	11,013	104,553	825	302,480
1972 (Est.).....	-	-	-	-	401	638	11,639	9,291	420,401	9,824	116,320	825	313,080
1970-May.....	-1,660	-1	-642r	-150	-1,476r	30	2,468r	6,834	371,088	12,671r	94,887r	825	288,046r
June.....	2,457	32	262	-11	-1,779	23	-7,210	9,291	370,919	12,510	97,723	825	284,880
July.....	-942	4	-207	112	-331	19	6,718	8,074	376,568	12,472	97,337	825	290,877
Aug.....	-92	-	-198	-135	-847	28	2,323</td						

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			
1962.....	99,676	36,246	14,403	5,079	45,571	21,296	773	20,523	66,094		
1963.....	106,560	38,719	14,269	5,400	47,588	22,336	757	21,579	69,167		
1964.....	112,662	39,259	15,331	5,893	48,697	24,301	808	23,493	72,189		
1965.....	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253		
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519		
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497		
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390		
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927		
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241		
1971 (Est.).....	194,193	76,000	26,300	14,000	88,300	33,500	3,400	30,100	118,400		
1972 (Est.).....	217,593	79,800	28,400	14,500	93,700	39,500	2,800	36,700	130,400		
1970-May.....	14,022r	7,058	1,063	2,863	5,258	862	148	714	5,972		
June.....	22,561	6,014	3,797	458	9,353	7,517	188	7,329	16,683		
July.....	12,609	6,040	477	236	6,281	1,071	234	838	7,119		
Aug.....	15,172	6,985	333	100	7,219	666	182	484	7,703		
Sept.....	18,725	5,907	3,623	81	9,449	4,543	265	4,278	13,727		
Oct.....	11,493	5,667	497	55	6,110	1,089	420	669	6,779		
Nov.....	14,134	7,007	216	42	7,181	711	187	524	7,705		
Dec.....	15,429	5,838	422	50	6,209	4,664	179	4,484	10,693		
1971-Jan.....	15,773	6,339	4,280	40	10,579	1,085	558	526	11,105		
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		
Fiscal 1971 to date.....	165,883	69,800	20,581	14,017	76,363	23,636	3,299	20,337	96,701		

Fiscal year or month	Social insurance taxes and contributions										Net total			
	Employment taxes and contributions									Unemployment insurance				
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Gross	Refunds	Net total					
	Gross	Refunds	Net total	Gross	Refunds	Net total								
1962.....	12,412	142	12,271	564	*	564	12,835	3,342	5	3,337				
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 (Est.).....	41,712	421	41,291	1,007	1	1,006	42,297	3,610	6	3,604				
1972 (Est.).....	49,628	440	49,188	1,038	1	1,037	50,225	4,189	6	4,183				
1970-May.....	5,024	386	4,638	155	*	154	4,792	858	1	857				
June.....	3,334	-	3,334	87	*	87	3,421	70	1	70				
July.....	2,736	-	2,736	9	-	9	2,745	186	1	185				
Aug.....	4,387	-	4,387	107	*	107	4,494	587	*	587				
Sept.....	2,559	-	2,559	87	*	87	2,646	47	*	46				
Oct.....	2,304	-	2,304	8	1	7	2,311	106	1	106				
Nov.....	3,310	-	3,310	164	-1	164	3,475	374	*	374				
Dec.....	2,146	-	2,146	85	*	84	2,230	50	*	50				
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	518	4,938	165	*	164	5,103	1,007	2	1,005				
Fiscal 1971 to date.....	37,897	518	37,380	893	*	892	38,272	3,623	6	3,617				

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - (continued)				Net total social insurance taxes and contributions	Excise taxes						
	Contributions for other insurances and retirement			Total		Miscellaneous excise taxes			Airport and airway trust fund			
	Federal Supple- mental Medical Insurance	Federal employees retirement	Other employees retirement			Gross	Refunds	Net total	Gross	Refunds	Net total	
1962.....	-	863	12	875	17,046	9,672	87	9,585	-	-	-	
1963.....	-	932	13	946	19,804	10,005	89	9,915	-	-	-	
1964.....	-	993	15	1,008	22,012	10,304	93	10,211	-	-	-	
1965.....	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	-	
1966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-	
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-	
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-	
1969.....	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-	-	
1970.....	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-	
1971 (Est.).....	1,255	1,785	31	3,072	48,973	10,787	137	10,650	579	-1	580	
1972 (Est.).....	1,347	1,770	34	3,151	57,559	11,252	137	11,115	726	-	726	
1970-May.....	73	157r	2	232r	5,881r	817	6	811	-	-	-	
June.....	83	193	2	278	3,769	957	17	940	-	-	-	
July.....	105	147	3	254	3,184	959	13	946	29	-	29	
Aug.....	96	149	4	250	5,330	755	7	746	43	-	43	
Sept.....	110	158	2	270	2,962	772	14	758	55	-	55	
Oct.....	106	170	4	279	2,697	750	12	737	53	-	53	
Nov.....	101	155	3	259	4,108	1,022	11	1,011	55	-	55	
Dec.....	102	160	3	265	2,545	886	13	873	55	1	54	
1971-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	
Fiscal 1971 to date.....	1,144	1,748	34	2,925	44,814	9,606	121	9,485	514	1	512	

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										
1962.....	3,080	131	2,949	12,534	2,035	19	2,016	1,171	29	1,142	718	125	843
1963.....	3,405	126	3,279	13,194	2,187	20	2,167	1,241	35	1,205	828	194	1,023
1964.....	3,646	127	3,519	13,731	2,416	23	2,394	1,284	32	1,252	947	138	1,084
1965.....	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
1966.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971 (Est.).....	5,689	119	5,570	16,800	3,770	40	3,730	2,554	64	2,490	3,500	300	3,800
1972 (Est.).....	5,775	116	5,659	17,500	5,340	40	5,300	2,764	64	2,700	3,600	534	4,134
1970-May.....	511	3	508	1,319	350	2	348	197	6	192	274	37r	311r
June.....	438	11	427	1,367	332	4	328	217	9	207	299	-92	207
July.....	464	-	464	1,439	296	3	293	224	6	218	294	61	356
Aug.....	521	1	520	1,309	228	3	224	226	3	223	305	77	382
Sept.....	459	-	459	1,272	240	6	234	223	5	218	308	4	313
Oct.....	446	-	446	1,237	266	4	262	237	6	231	296	-8	288
Nov.....	476	-6	482	1,549	243	4	239	213	6	207	302	25	327
Dec.....	419	-1	420	1,346	289	4	285	226	5	220	293	46	339
1971-Jan.....	433	-	433	1,195	274	5	269	204	6	199	296	-10	286
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
Fiscal 1971 to date.....	5,220	113	5,107	15,104	3,427	44	3,383	2,404	63	2,341	3,265	276	3,541

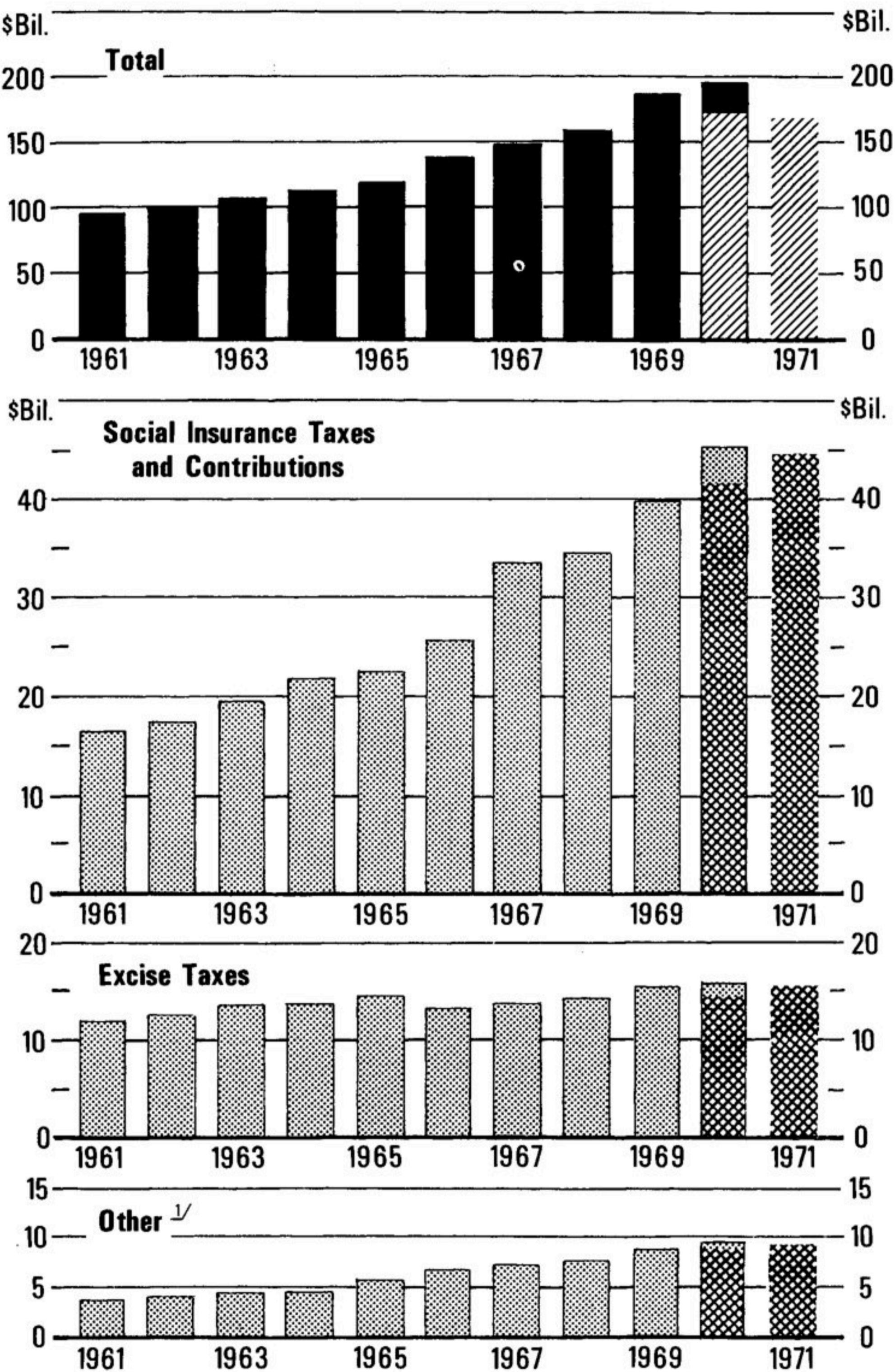
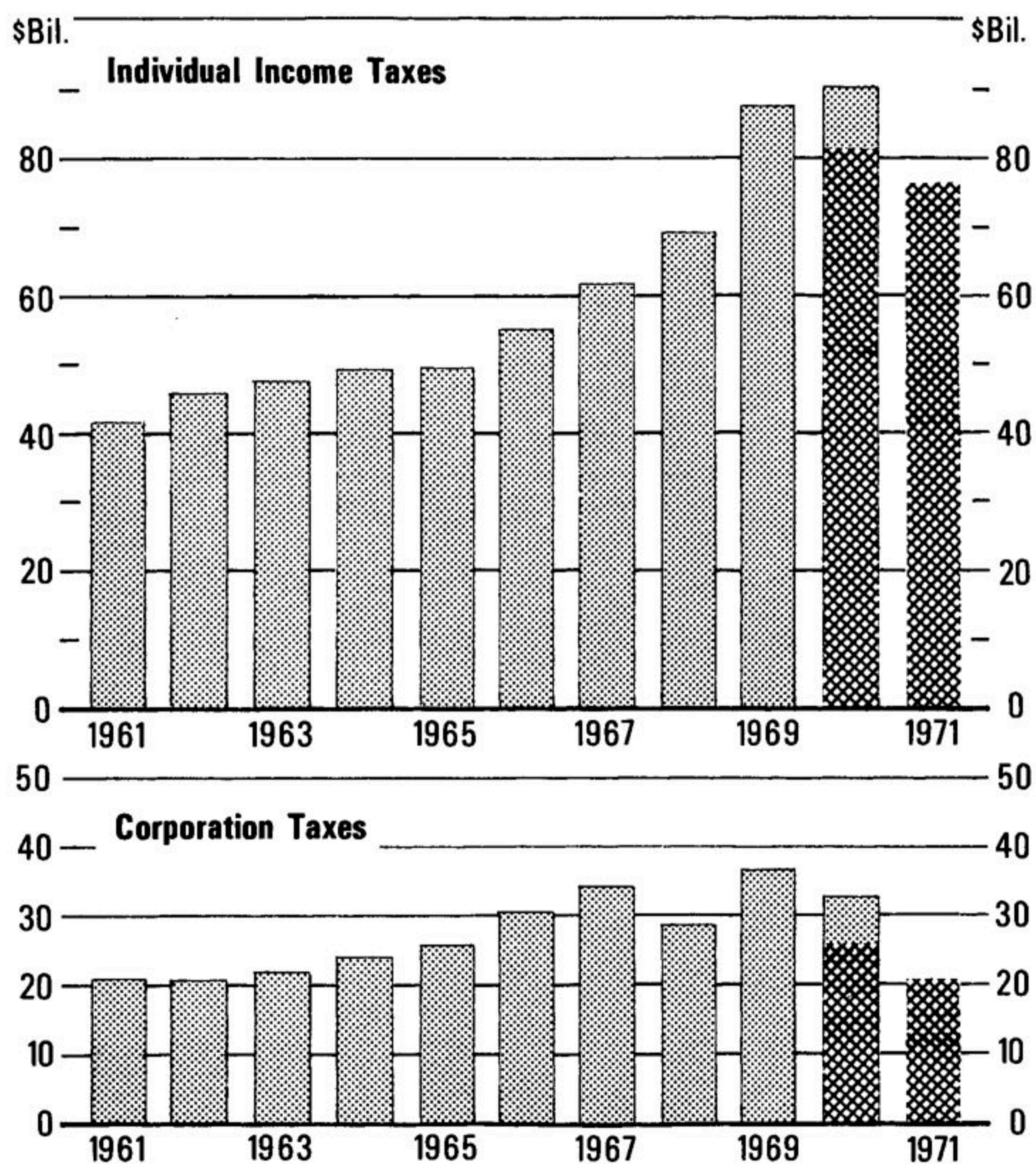
Source: Beginning fiscal 1967 actual figures are from the monthly statement of receipts and expenditures of the Government. Data for prior years were derived on basis of the unified budget concepts adopted January 1968. Estimates are from the 1972 Budget document

released January 29, 1971.

r Revised.

* Less than \$500,000.

BUDGET RECEIPTS BY PRINCIPAL SOURCES



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

^{1/} Includes estate and gift taxes, custom duties, and miscellaneous receipts.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legis- lative Branch	The Judi- ciary	Executive Office of the President	Funds appropriated to the President			Agriculture Department			Commerce Department		
				Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total
1962.....	151	56	29	1,801	-	1,801	5,901	393	6,294	3,360	-21	3,340
1963.....	145	61	23	3,201	-	3,201	6,904	429	7,333	3,640	20	3,660
1964.....	148	64	23	3,694	-	3,694	7,088	370	7,458	4,270	32	4,302
1965.....	162	73	24	3,872	17	3,889	6,374	421	6,795	4,699	51	4,749
1966.....	181	76	26	4,357	29	4,385	5,158	356	5,513	4,633	37	4,670
1967.....	240	86	28	4,851	21	4,872	5,429	412	5,841	705	21	726
1968.....	255	91	28	4,898	15	4,913	6,795	512	7,307	769	38	807
1969.....	277	109	31	4,971	-4	4,967	7,693	637	8,330	820	35	854
1970.....	340	128	36	4,785	-10	4,774	7,974	332	8,307	979	49	1,028
1971 (Est.).....	396	143	50	4,929	-5	4,924	8,817	-115	8,702	1,139	64	1,203
1972 (Est.).....	430	167	55	4,676	-*	4,676	9,544	-34	9,510	1,185	96	1,281
1970-May.....	28	11	3	435	-1	434	212	108	320	109r	2	111r
June.....	24	12	3	504	-4	500	-408	590	182	120	4	123
July.....	31	12	3	407	*	407	2,714	-65	2,649	98	3	101
Aug.....	34	10	4	366	*	366	1,156	-124	1,032	72	*	72
Sept.....	32	10	4	355	-1	354	318	-14	304	76	6	82
Oct.....	42	11	3	359	-2	358	1,063	94	1,157	111	8	119
Nov.....	22	12	4	214	-1	213	661	34	695	73	2	75
Dec.....	35	15	4	425	-2	423	613	-260	353	79	4	83
1971-Jan.....	32	11	3	508	-2	506	581	305	886	112	1	113
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
Fiscal 1971 to date.....	346	127	42	3,960	-9	3,950	8,305	-11	8,293	992	28	1,020

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 expend- itures	Net lending	Total	
	Net expend- itures	Net lending	Total		Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total				
1962.....	48,301	*	48,302	982	4,209	2	4,210	372	681	1,054	521	19	539	291
1963.....	48,135	5	48,140	1,103	20,247	2	20,249	423	-756	-333	282	17	300	313
1964.....	49,563	10	49,573	1,130	21,692	3	21,695	416	-133	283	669	16	685	325
1965.....	45,968	1	45,969	1,211	22,727	5	22,732	626	39	665	672	22	694	355
1966.....	54,166	1	54,167	1,278	27,897	62	27,959	575	2,281	2,856	657	4	661	366
1967.....	67,453	*	67,453	1,310	34,320	287	34,608	672	2,105	2,777	410	21	432	403
1968.....	77,381	-8	77,373	1,300	40,672	-96	40,576	706	3,434	4,140	217	18	235	430
1969.....	77,872	-2	77,870	1,268	46,499	95	46,594	722	807	1,529	819	18	837	515
1970.....	77,150	-1	77,150	1,211	52,227	110	52,338	1,778	325	2,603	1,136	1	1,136	640
1971 (Est.).....	73,370	-*	73,370	1,426	61,847	93	61,940	2,380	953	3,333	346	11	357	1,071
1972 (Est.).....	74,975	-*	74,975	1,508	68,689	30	68,719	3,588	300	3,888	1,415	19	1,434	1,412
1970-May.....	6,202r	*	6,203r	95	4,794r	6	4,799r	171	-107	63	67r	1	68r	71r
June.....	6,635	-1	6,634	167	4,951	-1	4,950	284	-56	228	91	1	92	57
July.....	6,570	*	6,570	53	4,621	6	4,626	302	136r	438	79	*	79	68
Aug.....	6,059	*	6,059	127	4,717	3	4,720	154	89	243	96	*	96	76
Sept.....	6,160	*	6,160	129	4,863	2	4,866	115	102	217	132	1	133	70
Oct.....	6,139	*	6,140	142	4,880	6	4,886	145	16	161	96	1	97	85
Nov.....	5,851	-*	5,851	134	4,752	6	4,758	93	33	125	83	*	83	69
Dec.....	6,521	-*	6,521	118	5,036	2	5,037	194	49	244	-111	*	-111	64
1971-Jan.....	5,777	*	5,777	84	4,994	4	4,998	285	53	338	-556	*	-556	74
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</

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Labor Department		Post Office Department	State Department	Transportation Department 3/	Treasury Department			Atomic Energy Commission	Environmental Protection Agency	General Services Admin.			
	Net expenditures	Net lending				Net expenditures	Interest on public debt 4/	Other 5/			Net expenditures	Net lending	Total	
1962.....	618	-	797	304	693	9,120	17,526	-7	26,638	2,806	-	302	1	302
1963.....	4,153	-	770	408	719	9,895	-81	-69	9,745	2,758	-	328	-9	319
1964.....	4,044	-	578	347	742	10,666	-77	-37	10,552	2,763	-	359	2	361
1965.....	3,532	-	805	384	785	11,346	88	-1	11,433	2,625	-	293	7	300
1966.....	3,109	-	888	410	793	12,014	415	-2	12,427	2,403	-	-260	19	-242
1967.....	3,172	114	1,141	419	5,428	13,391	-326	*	13,064	2,264	-	138	-6	131
1968.....	3,385	-114	1,080	424	5,732	14,573	82	*	14,655	2,466	-	412	1	413
1969.....	3,475	-	920	437	5,970 1/	16,588	336	*	16,924	2,450	-	420	5	425
1970.....	4,356	-	1,510	448	6,417	19,304	206	*	19,510	2,453	-	426	20	446
1971 (Est.).....	7,521	-	2,353	482	7,367 1/	20,800	94	-*	20,893	2,275	679	315	20	335
1972 (Est.).....	7,224	-	1,333	525	7,805 1/	21,150	30	-*	21,180	2,318	1,364	-271	-5	-275
1970-May.....	417	-	156	12	456	1,601	85r	*	1,686r	188	39r	52r	-2r	50
June.....	500	-	137	31	657	1,764	12	*	1,776	235	-	80	1	82
July.....	456	-	231	88	497	1,763	-93	*	1,670	167	12	-17	-2	-19
Aug.....	508	-	150	15	605	1,762	88	*	1,851	172	38	49	-1	48
Sept.....	424	-	337	33	722	1,760	58	*	1,818	188	39	59	-2	57
Oct.....	479	-	177	68	721	1,764	-500	*	1,264	201	30	43	-8	34
Nov.....	498	-	166	40	637	1,747	107	-*	1,854	186	41	35	-2	33
Dec.....	624	-	60	65	623	1,822	-123	-*	1,699	194	39	44	-1	43
1971-Jan.....	784	-	202	32	543	1,805	-20	-*	1,785	179	25	53	-2	51
Feb.....	963	-	171	26	475	1,709	94	-*	1,803	170	53	24	-1	23
Mar.....	914	-	221	25	569	1,727	142	-*	1,869	169	40	47	7	55
Apr.....	786	-	320	43	514 1/	1,699	117	-*	1,816	198	46	43	-1	42
May.....	702	-	95	37	511	1,695	124	-*	1,819	198	53	52	-1	51
Fiscal 1971 to date.....	7,135	-	2,130	473	6,417	19,251	-4	-*	19,247	2,023	417	432	-13	419

Fiscal year or month	National Aeronautics and Space Admin.	Veterans Administration			Other independent agencies			Undistributed intrabudgetary transactions 6/	Totals		
		Net expenditures	Net lending	Total	Net expenditures	Net lending	Total		Net expenditures	Net lending	Total
1962.....	1,257	5,356	248	5,604	2,224	1,035	3,259	-2,513	104,462	2,351	106,813
1963.....	2,552	5,646	-146	5,499	2,476	363	2,839	-2,644	111,456	-145	111,311
1964.....	4,171	5,531	129	5,660	2,711	152	2,864	-2,877	118,039	545	118,584
1965.....	5,091	5,620	88	5,708	2,960	600	3,559	-3,109	117,181	1,249	118,430
1966.....	5,932	5,746	214	5,960	3,365	832	4,197	-3,364	130,820	3,832	134,652
1967.....	5,423	6,355	490	6,845	3,825	1,588	5,413	-3,936	153,201	5,053	158,254
1968.....	4,721	6,711	148	6,858	4,174	2,083	6,257	-4,499	172,802	6,030	178,833
1969.....	4,247	7,416	253	7,669	4,336	-366	3,970	-5,117	183,072	1,476	184,548
1970.....	3,749	8,448	204	8,653	5,137	599	5,736	-6,380	194,460	2,128	196,588
1971 (Est.).....	3,368	9,960	-12	9,945	6,448	567	7,015	-7,197	211,143 7/	1,611	212,755
1972 (Est.).....	3,151	10,852	-230	10,622	6,997	736	7,734	-7,771	228,286 8/	946	229,232
1970-May.....	285	800	3	803	464	100	564	-371r	16,381r	109r	16,490r
June.....	378	732	-4	728	402	-51	352	-2,503	14,871	480	15,351
July.....	268	715	15	730	534	-110	423	-234	19,344	-17	19,327
Aug.....	282	767	-3	764	468	101	569	-347	17,429	66	17,495
Sept.....	282	719	1	719	695	20	715	-250	17,329	114	17,443
Oct.....	302	764	1	765	659	35	694	-296	17,490	150	17,640
Nov.....	266	823	4	827	427	38	465	-324	16,616	112	16,728
Dec.....	318	820	-14	806	551	-104	447	-2,157	15,876	-326	15,550
1971-Jan.....	262	851	-87	765	496	-29	468	-247	16,870	245	17,115
Feb.....	295	839	-45	794	462	32	494	-357	16,717	-170	16,546
Mar.....	333	962	*	962	558	108	667	-260	18,328	318	18,646
Apr.....	252	884	-4	881	584	25	609	-294	17,769	49	17,818
May.....	274	870	4	874	528	72	600	-325	16,882	270	17,152
Fiscal 1971 to date.....	3,136	9,014	-129	8,885	5,961	188	6,150	-5,092	190,650	810	191,460

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.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intrabudgetary Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department	Health, Education, and Welfare Department			
						Soldier's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund
1962.....	221	845	3	1,069	3	537	70	-	-
1963.....	242	914	3	1,159	3	511	70	-	-
1964.....	279	973	4	1,256	3	538	68	-	-
1965.....	282	1,042	4	1,329	3	582	65	-	-
1966.....	353	1,090	4	1,447	3	587	59	7	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,310	5	1,825	3	894	83	61	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23
1970.....	728	1,709	8	2,444	3	1,346	221	138	12
1971 (Est.).....	728	1,750	8	2,486	3	1,585	319	187	11
1972 (Est.).....	721	1,732	9	2,461	3	1,672	359	351	24
1970-May.....	95	153r	1	249r	1	35	4	1	2
June.....	75	190	1	266	-	569	104	66	1
July.....	63	138	1	202	-	11	1	2	*
Aug.....	63	149	1	213	-	40	6	3	1
Sept.....	65	155	1	220	1	11	2	1	*
Oct.....	50	172	1	222	-	37	2	2	*
Nov.....	50	148	1	199	-	41	3	3	1
Dec.....	50	157	1	207	1	660	139	74	4
1971-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
Fiscal 1971 to date.....	663	1,714	8	2,385	2	933	168	93	10

Fiscal year or month	Interest credited to certain Government accounts - (Continued)								Grand Total	
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other		
				Government Life Insurance Fund	National Service Life Insurance Fund					
1962.....	7	173	7	36	174	316	120	2	1,444	
1963.....	8	191	14	35	175	362	114	2	1,485	
1964.....	7	213	20	34	176	420	140	2	1,621	
1965.....	8	255	11	34	182	482	155	2	1,780	
1966.....	10	309	8	33	191	546	161	2	1,917	
1967.....	9	380	14	30	198	622	170	2	2,275	
1968.....	7	439	34	32	211	706	181	2	2,674	
1969.....	5	517	53	32	225	805	191	3	3,099	
1970.....	15	601	115	31	245	987	215	5	5,117	
1971 (Est.).....	15	686	180	32	275	1,164	250	4	4,711	
1972 (Est.).....	10	772	245	34	293	1,275	268	4	5,310	
1970-May.....	*	23	6	*	*	39	12	*	123	
June.....	1	235	51	30	214	808	153	4	2,238	
July.....	3	4	1	*	3	6	2	*	32	
Aug.....	3	25	2	*	8	35	11	*	134	
Sept.....	2	4	5	*	*	3	1	*	30	
Oct.....	*	16	4	*	1	6	4	*	73	
Nov.....	1	21	4	*	*	40	10	*	125	
Dec.....	*	265	69	16	121	504	96	1	1,949	
1971-Jan.....	*	4	1	*	3	5	2	*	32	
Feb.....	1	28	1	*	8	44	15	*	143	
Mar.....	*	4	1	*	*	2	1	*	22	
Apr.....	*	18	1	*	1	3	2	*	57	
May.....	*	21	1	*	*	28	6	*	109	
Fiscal 1971 to date.....	10	409	90	16	146	677	152	2	2,708	
Source: See Table FFO-2.									5,092	

* Less than \$500,000.

r Revised.

Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1970		Fiscal year 1971												Comparable period FY 1970
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date	
<u>National defense</u>															
Expenditures.....	6,595r	7,037	6,856	6,340	6,467	6,441	6,154	6,838	6,248	5,905	6,821	6,432	6,158	70,662	74,408
Proprietary receipts from the public.....	-59r	-110	-62	-86	-93	-88	-189	-93	-93	-54	-147	-95	-112	-1,114	-980
Intrabudgetary transactions.....	-2	*	-*	-2	-*	-*	-*	-*	-2	-*	-*	-*	-2	-6	-7
Net expenditures.....	6,535r	6,927	6,794	6,253	6,374	6,352	5,965	6,745	6,153	5,851	6,673	6,337	6,043	69,541	73,422
Net lending.....	-*	-1	*	*	*	*	*	*	*	-*	-*	-*	-*	-1	-1
Total national defense.....	6,534r	6,926	6,794	6,253	6,374	6,352	5,964	6,745	6,153	5,851	6,673	6,337	6,043	69,541	73,421
<u>International affairs and finance</u>															
Expenditures.....	241	373	321	197	235	300	214	385	243	255	324	305	309	3,089	3,137
Proprietary receipts from the public.....	-16	*	-43	-8	-27	-15	-3	-85	-20	-2	-2	-9	-10	-224	-234
Intrabudgetary transactions.....	-	**	-	*	*	*	*	*	*	*	*	*	*	**	**
Net expenditures.....	225	373	278	189	208	285	211	300	223	253	322	296	299	2,865	2,903
Net lending.....	71	-148	-79	95	14	25	23	-140	-39	-17	70	32	60	43	440
Total international affairs and finance..	296	225	199	285	221	311	234	160	184	236	393	328	358	2,908	3,343
<u>Space research and technology</u>															
Expenditures.....	285	379	272	283	282	304	269	318	262	297	333	252	274	3,146	3,376
Proprietary receipts from the public.....	-*	-1	-4	-*	-*	-1	-3	-*	-*	-2	-*	-*	-*	-10	-5
Total space research and technology.....	285	378	268	282	282	302	266	318	262	295	333	252	274	3,136	3,371
<u>Agriculture and rural development</u>															
Expenditures.....	39	-675	2,498	847	62	834	394	354	332	120	-174	42	-61	5,248	6,571
Proprietary receipts from the public.....	-3	-4	-3	-3	-3	-*	-6	-3	-4	-3	-4	-3	-3	-38	-37
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net expenditures.....	36	-678	2,495	844	58	834	388	350	328	116	-179	39	-64	5,210	6,534
Net lending.....	108	591	-65	-124	-14	94	34	-260	305	-205	127	-59	158	-12	-259
Total agriculture and rural development..	143r	-88	2,430	720	44	927	422	90	632	-89	-52	-21	94	5,198	6,275
<u>Natural resources</u>															
Expenditures.....	285r	394	280	488	397	386	372	338	310	321	326	335	338	3,892	3,193
Proprietary receipts from the public.....	-79	-175	-75	-120	-65	-72	-89	-280	-720	-87	-97	-85	-83	-1,773	-931
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-	-*	-*	-	-*	-1	-1
Net expenditures.....	207r	218	205	367	332	315	283	59	-410	234	229	250	255	2,118	2,262
Net lending.....	*	*	*	*	*	*	*	*	*	*	1	*	*	3	3
Total natural resources.....	207r	218	205	367	332	315	283	59	-409	234	231	250	255	2,121	2,265
<u>Commerce and transportation</u>															
Expenditures.....	695r	976	870	900	1,231	1,097	882	822	866	750	981	987	1,337	10,724	8,316
Proprietary receipts from the public.....	-9	-9	-9	-14	-8	-12	-9	-11	-12	-9	-9	-8	-11	-111	-104
Intrabudgetary transactions	-2	-2	-23	-2	-*	-1	-	-*	-39	-6	-3	-*	-647	-720	-37
Net expenditures.....	684r	964	838	885	1,223	1,084	873	812	815	736	969	979	679	6,893	8,175
Net lending.....	35	37	8	4	14	22	26	20	11	23	30	37	28	222	133
Total commerce and transportation.....	719r	1,002	846	889	1,236	1,106	898	832	826	759	1,000	1,015	707	10,115	8,308
<u>Community development and housing</u>															
Expenditures.....	218	354	343	182	174	218	112	273	332	237	164	249	217	2,502	1,990
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-52	-*	-*	-*	-53	-*
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net expenditures.....	218	354	343	182	174	218	112	273	332	184	164	249	217	2,449	1,990
Net lending.....	-120	-64	128	77	94	16	20	40	41	32	41	37	13	539	830
Total community development and housing.....	98	291	471	259	268	234	132	314	373	217	206	286	230	2,988	2,820

(Continued on following page)

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

(In millions of dollars)

Function	Fiscal year 1970												Fiscal year 1971				Comparable period FY 1970
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date			
<u>Education and manpower</u>																	
Expenditures.....	681	1,132	541	664	644	595	526	727	662	675	899	677	746	7,356	6,075		
Proprietary receipts from the public.....	-2	-1	-*	-2	-1	-1	-*	-1	-*	-1	-1	-1	-1	-10	-12		
Net expenditures.....	679	1,131	541	663	643	594	525	726	661	674	899	676	744	7,346	6,063		
Net lending.....	15	16	12	18	8	-1	9	7	14	12	14	7	8	108	224		
Total education and manpower.....	694	1,147	553	680	651	593	534	733	676	686	914	683	752	7,454	6,287		
<u>Health</u>																	
Expenditures.....	1,128r	1,190	1,254	1,200	1,317	1,315	1,282	2,140	1,286	1,315	1,352	1,431	1,279	15,171	13,361		
Proprietary receipts from the public.....	-*	-*	-*	-*	-1	-*	-*	-*	-*	-*	-1	-*	-*	-3	-6		
Intrabudgetary transactions.....	-73	-67	-106	-98	-104	-110	-98	-980	-111	-97	-107	-109	-101	-2,022	-1,490		
Net expenditures.....	1,055r	1,123	1,148	1,102	1,212	1,205	1,183	1,160	1,174	1,217	1,243	1,322	1,177	13,146	11,865		
Net lending.....	-*	5	-	-*	-*	-*	-	-*	-*	-*	-*	-*	-*	-*	*		
Total health.....	1,056r	1,129	1,148	1,102	1,212	1,205	1,183	1,160	1,174	1,217	1,243	1,322	1,177	13,146	11,866		
<u>Income security</u>																	
Expenditures.....	4,152r	4,468	4,128	4,187	4,223	4,339	4,304	4,982	4,746	4,712	4,896	4,771	4,691	49,981	40,105		
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-2		
Intrabudgetary transactions.....	-*	-595	-*	-*	-1	-*	-1	-465	-22	-*	-2	-*	-11	-501	-480		
Net expenditures.....	4,151r	3,873	4,128	4,187	4,222	4,339	4,304	4,517	4,724	4,711	4,894	4,771	4,681	49,479	39,624		
Net lending.....	-*	-1	-*	-*	-*	1	1	*	*	*	*	*	*	3	5		
Total income security.....	4,151r	3,872	4,128	4,187	4,222	4,339	4,304	4,517	4,724	4,711	4,895	4,771	4,681	49,482	39,629		
<u>Veterans benefits and services</u>																	
Expenditures.....	840	780	758	808	760	806	862	863	894	884	1,010	927	912	9,485	8,176		
Proprietary receipts from the public.....	-37	-45	-41	-38	-38	-40	-36	-40	-39	-42	-45	-41	-39	-440	-428		
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-3	-3		
Net expenditures.....	803	735	717	769	722	766	825	822	854	842	964	886	873	9,042	7,745		
Net lending.....	3	-4	15	-3	1	1	4	-14	-87	-45	-4	-4	4	-129	208		
Total veterans benefits and services.....	806	731	732	766	722	767	829	808	768	797	964	883	877	8,913	7,953		
<u>Interest</u>																	
Expenditures.....	1,610	1,773	1,774	1,774	1,772	1,776	1,759	1,828	1,810	1,719	1,738	1,716	1,706	19,372	17,649		
Proprietary receipts from the public.....	-28	-30	-31	-12	-19	-15	-12	-93	-26	-12	-28	-24	-31	-295	-297		
Intrabudgetary transactions.....	-18	-88	-146	-57	-21	-612	-9	-59	-153	-13	-8	-9	-8	-1,095	-695		
Total interest.....	1,563	1,655	1,597	1,705	1,731	1,149	1,739	1,676	1,631	1,695	1,709	1,683	1,667	17,982	16,657		
<u>General government</u>																	
Expenditures.....	325r	518	256	369	423	335	286	313	523	296	387	341	719	4,246	3,184		
Proprietary receipts from the public.....	-6r	-31	-23	-20	-10	-17	-13	-31	15	-19	-11	-5	-7	-107	-132		
Intrabudgetary transactions.....	-6	-167	-6	-2	-15	-10	-8	-8	-170	-11	-12	-12	-350	-604	-167		
Net expenditures.....	312r	320	226	347	398	342	265	274	369	265	364	324	362	3,535	2,886		
Net lending.....	-2r	48	-36	-1	-1	-8	-1	20	-2	29	35	-1	-1	33	79		
Total general government.....	310r	368	190	346	396	334	264	294	367	294	401	323	361	3,567	2,965		
<u>Undistributed intrabudgetary transactions</u>	-371r	-2,503	-234	-347	-250	-296	-324	-2,157	-247	-357	-265	-294	-325	-5,092	-3,877		
Net budget outlays.....	16,490r	15,351	19,326	17,495	17,443	17,640	16,728	15,550	17,115	16,546	18,650	17,818	17,152	191,460	181,283		

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 1/	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1962.....	-1,097	21	-	-	*	-32	-	67	*	-	72	-
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 (Est.)....	1,127	1,020	1,724	249	-	210	177	-9	-	11	-1,623	*
1972 (Est.)....	3,092	839	3,909	221	-	229	-251	-8	-	12	-266	-
1970-May.....	855	210	2	-44	*r	5	101	*	2	-	655	-
June.....	672	301	175	-31	-	13	-24	-1	4	-	-223	*
July.....	-325	62	-105	45	-	*	3	-1	-	-	-245	-
Aug.....	828	194	92	22	*	20	27	-1	1	-	348	-
Sept.....	-495	-63	13	26	*	*	57	-1	6	-	-311	-
Oct.....	-605	31	-184	35	-	16	18	-1	-	-	-220	-
Nov.....	-20	76	-95	-7	-*	2	67	-1	2	-	44	-
Dec.....	464	230	789	1	-	25	12	-1	1	*	-162	-
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	-
Fiscal 1971 to date.....	2,152	1,157	324	260	-1	118	234	-6	11	2	-1,446	-*

Fiscal year or month	Trans- portation Department	Treasury Department	Veterans Administration		Other independent agencies					All Other	Total
			National Service Life Insurance Fund	Other	Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	National Credit Union Administration	Railroad Retirement Board		
	Highway Trust Fund										
1962.....	202	28	44	-62	1,093	154	229	-	-63	-30	627
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 (Est.)...	1,038	-12	37	15	2,379	310	152	5	13	8	6,830
1972 (Est.)...	1,135	*	49	14	2,102	405	152	13	98	23	11,767
1970-May.....	242	-2	-14	-8	72	50	27	-	10	-7r	2,155r
June.....	14	-2	188	39	990	-3	-2	-	718	-1	2,827
July.....	138	12	-9	-1	216	*	8	-	-114	-69	-386
Aug.....	32	-2	-15	-4	96	25	30	-	-42	-38	1,615
Sept.....	-37	-2	-10	-1	41	-8	8	-	-39	-46	-863
Oct.....	-9	10	-13	-3	79	-4	11	-	-216	-3	-1,056
Nov.....	-136	75	-16	-4	79	44	29	-	-8	-5	129
Dec.....	233	135	109	23	626	1	-18	-	62	-3	2,525
1971-Jan.....	113	464	-11	2	264	66	2	3	-132	5	-465
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
Fiscal 1971 to date.....	979	1,069	-15	4	2,005	179	192	6	-685	-166	6,375

Source: See Table FFO-2.

1/ Includes Renewal and Housing Assistance, Metropolitan Development,

and Community Development Planning and Management.

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

Table FFO-7. - Trust Funds Transactions July 1, 1970 through May 31, 1971

(In millions of dollars)

Classification	Budget Receipts			Gross outlays	Outlays									Net outlays	Excess of receipts or outlays (-)				
	Net taxes ^{1/}	Other	Total		Receipts offset against outlays (deduct)														
					Receipts from other accounts within the Budget (Intrabudgetary)						Receipts from outside the Budget (Proprietary)								
					Intragovernmental transactions						Trust interfund transactions (Financial interchange)	Interest on non-Federal securities	Other	Total					
					Federal payments and contributions ^{2/}	Federal employer contributions	Interest and profits on investments in Federal securities ^{3/}	Other	Total	Interest on non-Federal securities	Other	Total	Interest on non-Federal securities	Other	Total				
Federal Old-Age and Survivors Insurance.....	25,694	3,113 ^{4/}	28,807	27,792	449	510	933	-	1,892	-	1	*	1	25,899	2,908				
Federal Disability Insurance.....	3,694	416 ^{4/}	4,110	3,155	16	73	168	-	257	-	1	*	1	2,898	1,212				
Federal Hospital Insurance.....	4,009	454 ^{4/}	4,463	5,098	874	80	93	-	1,047	-	-	*	*	4,052	411				
Federal Supplementary Medical Insurance.....	-	1,144 ^{5/}	1,144	2,078	1,148	-	10	-	1,158	-	-	*	*	920	224				
Federal Employees Retirement.....	-	1,781	1,781	2,977	496	1,722	678	-	2,896	2	1	-	1	79	1,702				
Federal Employees Life and Health Benefits.....	-	-	-	-195	-	-	-	-	-	-	-	-	-	-195	195				
Federal Deposit Insurance Corporation.....	-	-	-	-182	-	-	-	-	-	-	-	-	-	-182	182				
Airport and Airway.....	512	-	512	260	-	-	-	621	621	-	-	-	-	-361	874				
Highway.....	5,107	-	5,107	4,166	-	-	90	-	90	-	-	-	-	4,076	1,031				
Indian Tribal Funds.....	-	-	-	79	58	-	10	-	68	-	-	49	49	-39	39				
Military Assistance Advances.....	-	-	-	863	-	-	-	-	-	-	-	911	911	-48	48				
Railroad Retirement.....	892	-	892 ^{6/}	1,746	20	-	152	-	172	10	1	-	1	1,564 ^{6/}	-672				
Unemployment.....	971	2,645 ^{4/}	3,617 ^{6/}	5,572	-	-	409	-	409	-	1	-	1	5,162 ^{6/}	-1,546				
Veterans Life Insurance.....	-	-	-	676	-	-	162	3	165	-	-	438	438	73	-73				
All other trust.....	-	18	18	98	2	-	3	25	30	1	-	30	30	39	-20				
Total.....	40,880	9,571	50,451	54,184	3,063	2,385	2,708	649	8,803	12	3	1,429	1,432	43,937	6,516				

^{1/} Amounts are stated net of refunds.^{2/} Includes payment for military service credits and special benefits.^{3/} Includes interest payments from other funds and interest on uninvested funds.^{4/} Includes deposits by States.^{5/} Premiums on insurance.^{6/} Excludes advances from and repayments to the Railroad Retirement Account.

* Less than \$500,000.

FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

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

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	38,009		38,009
Personnel benefits.....	2,352	3,176	5,528
Benefits for former personnel.....	4,117		4,117
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	1,262	570	1,832
Transportation of things.....	2,669	1,293	3,962
Rent, communications, and utilities.....	1,887	874	2,761
Printing and reproduction.....	247	233	481
Other services.....	20,779	7,272	28,051
Supplies and materials.....	15,522	7,141	22,662
<u>Acquisition of capital assets</u>			
Equipment.....	11,663	2,080	13,743
Lands and structures.....	2,977	221	3,198
Investments and loans.....	10,799	42	10,841
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	33,623	1,164	34,786
Insurance claims and indemnities.....	52,922	1,417	54,338
Interest and dividends.....	14,947	6,127	21,074
Refunds.....	583		583
<u>Other</u>			
Undistributed U.S. obligations.....	-1,247	628	-620
Obligations incurred abroad.....	6,752	1,294	8,047
Unvouchered.....	8	*	8
Gross obligations incurred 1/.....	219,871	33,532	253,402

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).....	\$253,402
Deduct:	
Advances, reimbursements, other income, etc.....	51,493
Offsetting receipts.....	14,451
Net obligations incurred.....	187,459

* Less than \$500,000.

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, May 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.....	26,922	27,954	10,659	1,169	6	190	6,121	73,021	
International affairs and finance.....	327	419	82	9	2,771	711	579	4,896	
Space research and technology.....	457	2,236	68	34	-	*	-	2,795	
Agriculture and rural development.....	668	3,313	12	6	4,695	4,812	-1,247	12,258	
Natural resources.....	1,464	1,251	487	965	22	1,323	-2	5,511	
Commerce and transportation.....	8,167	2,166	195	200	665	4,687	-8	16,072	
Community development and housing.....	363	102	4	365	1,710	2,345	1	4,889	
Education and manpower.....	487	535	17	24	274	11,010	2	12,349	
Health.....	480	1,544	15	8	210	14,048	2	16,307	
Income security.....	1,000	723	9	13	4	39,750	-	41,498	
Veterans benefits and services.....	1,484	472	64	78	365	7,642	61	10,165	
Interest.....	-	-	-	-	-	14,621	-	14,621	
General government.....	2,661	1,651	52	108	78	935	3	5,489	
Total.....	44,479	42,365	11,663	2,977	10,799	102,075	5,513	219,871	

* Less than \$500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, May 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 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U. S. obligations	Obligations incurred abroad	Unvouchered		
Legislative Branch 2/.....	182	-	*	5	2	5	112	2	32	6	-	-	-	-	-	-	2	-	349		
The Judiciary.....	25	-	-	1	*	*	*	1	*	*	-	-	-	-	-	-	-	-	29		
Executive Office of the President.....							REPORTS NOT RECEIVED														
Funds appropriated to the President:																					
Military assistance.....	7	-	-	2	21	1	*	17	2	80	-	-	*	-	15	-	13	-	159		
Economic assistance.....	40	-	-	3	1	6	2	41	248	74	7	477	181	4	-	24	353	*	1,462		
Other.....	73	-	*	13	1	2	*	43	1	*	-	183	1,044	*	-	-15	34	-	1,380		
Agriculture Department:																					
Commodity Credit Corporation.....	4	-	-	*	167	*	-	319	2,472	1	-	2,135	3,512	-	-	-1,256	-	-	7,357		
Other.....	1,029	-	*	50	11	26	2	87	364	21	46	2,560	3,006	39	38	313	-2	10	-	7,600	
Commerce Department.....	394	-	2	12	2	22	7	75	22	17	2	36	458	*	*	*	-	6	-	1,055	
Defense Department:																					
Military:																					
Department of the Army.....	7,119	606	4	426	945	213	1	2,557	2,520	907	336	-	6	11	27	-	1	3,666	*	19,344	
Department of the Navy.....	7,245	881	-	249	336	183	73	5,006	3,121	4,415	348	6	5	2	24	-	1	556	2	22,454	
Department of the Air Force.....	6,290	819	3	120	338	200	15	3,809	3,097	5,047	280	-	*	9	20	-	38	1,868	2	21,957	
Defense agencies.....	673	-	3,082	13	3	385	1	458	1,848	42	2	-	1	40	-	-	-	12	-	6,560	
Civil defense.....	11	-	-	*	*	*	*	10	*	*	-	-	27	*	-	-	-	-	-	49	
Total military.....	21,337	2,307	3,089	809	1,622	981	90	11,840	10,586	10,412	967	6	39	62	71	-	40	6,101	5	70,364	
Civil.....	430	-	1	20	2	13	1	460	63	31	662	-	30	1	*	1	2	-	-	1,718	
Health, Education, and Welfare Department.....	1,133	-	10	43	6	56	4	614	58	26	22	450	13,516	36,927	-	-	2	-	*	52,867	
Housing and Urban Development Department:																					
Government National Mortgage Association.....	-	-	-	-	-	-	-	18	-	*	-	686	-	-	1	-	-	-	-	705	
Other.....	297	-	*	16	1	3	*	108	1	4	359	1,048	1,715	3	17	8	-	-	-	3,583	
Interior Department.....	697	-	*	34	6	23	3	189	111	39	272	34	542	1	1	62	-2	-	-	2,011	
Justice Department.....	492	-	*	29	5	11	1	27	38	12	3	-	377	*	*	-	2	*	997		
Labor Department.....	158	-	381	9	1	4	1	169	7	2	*	-	1,926	4,867	-	-	-	-	-	7,526	
Post Office Department.....	6,239	-	*	29	694	230	2	117	144	49	127	-	-	*	-	-	1	-	-	7,631	
State Department.....	188	-	*	15	13	9	2	32	3	5	2	-	180	20	-	-	-	115	2	585	
Transportation Department.....	1,092	45	60	47	11	72	2	392	85	123	67	57	3,910	*	*	-	-40	2	-	5,926	
Treasury Department:																					
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,504	-	-	-	-	14,504	
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	117	-	-	-	-	-	117	
Other.....	1,007	-	*	39	5	18	8	48	20	13	*	79	133	26	-	3	-	1	*	1,399	
Atomic Energy Commission.....	108	-	*	5	4	40	1	1,898	19	167	202	-	3	-	-	-	-	-	-	2,446	
Environmental Protection Agency.....	35	-	-	3	1	3	1	26	2	1	*	*	714	*	-	-	-	-	-	785	
General Services Administration.....	337	-	*	3	35	245	1	284	645	22	104	-	*	*	1	-	-	-	-	1,676	
National Aeronautics and Space Administration.....	455	-	1	16	10	62	4	2,075	69	68	34	-	*	*	-	-	-	-	-	2,795	
Veterans Administration.....	1,468	-	*	21	4	29	-	159	256	59	77	365	1,541	6,101	-	*	-	61	-	10,141	
Other independent agencies:																					
Export-Import Bank of U.S.....	5	-	-	*	*	*	*	*	*	*	*	2,114	-	223	125	-	-	-	-	-	2,467
Small Business Administration.....	54	-	*	3	*	1	*	103	*	*	560	3	*	-	-	-	-	-	-	725	
Tennessee Valley Authority.....	251	-	-	3	38	12	*	41	265	422	17	-	18	*	73	-1	-	-	-	1,141	
Other.....	471	-	572	30	4	12	2	1,594	10	7	7	9	774	4,647	*	180	-	51	-	8,371	
Total.....	38,009	2,352	4,117	1,262	2,669	1,887	247	20,779	15,522	11,663	2,977	10,799	33,623	52,922	14,947	583	-1,247	6,752	8	219,871	

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

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

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

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

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

* Less than \$500,000.

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

(In millions of dollars)

Object Class	Fiscal year 1970												Fiscal year 1971					Comparable period FY 1970
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date				
National defense:																		
Personal services and benefits:																		
Personnel compensation.....	1,883	1,889	2,140	1,990	1,740	1,966	1,815	1,871	1,886	1,983	2,125	2,073	1,935	21,526	20,844			
Personnel benefits.....	294	282	240	216	212	213	214	201	222	195	172	197	225	2,307	2,823			
Benefits for former personnel.....	251	253	255	274	276	279	281	283	285	286	287	288	295	3,089	2,608			
Contractual services and supplies:																		
Travel and transportation of persons..	78	98	102	103	38	80	56	99	57	69	79	76	64	822	938			
Transportation of things.....	160	201	137	176	144	86	167	162	104	89	138	124	317	1,648	1,870			
Rent, communications, and utilities...	89	168	123	128	36	92	72	128	34	100	116	112	83	1,023	1,106			
Printing and reproduction.....	8	7	8	10	5	5	11	14	3	10	11	7	7	92	80			
Other services.....	827	1,671	1,556	1,350	1,077	830	2,107	1,663	1,030	877	1,293	1,137	841	13,761	13,728			
Supplies and materials.....	962	1,502	747	1,292	1,106	1,216	1,088	1,212	542	849	775	1,032	751	10,609	13,132			
Acquisition of capital assets:																		
Equipment.....	789	1,855	1,029	583	1,544	871	962	1,017	1,210	1,084	750	923	688	10,659	9,854			
Lands and structures.....	73	257	44	134	63	116	131	93	89	35	114	197	154	1,169	1,090			
Investments and loans.....	1	*	1	1	1	*	*	1	1	*	*	*	*	6	30			
Grants and fixed charges:																		
Grants, subsidies, and contributions..	2	7	3	7	2	3	4	3	2	8	7	3	2	42	44			
Insurance claims and indemnities.....	5	6	7	6	6	8	6	6	5	5	5	5	3	62	59			
Interest and dividends.....	5	9	7	4	5	8	5	5	7	4	6	10	9	71	63			
Refunds.....	2	3	*	*	2	1	1	2	2	1	2	3	2	15	13			
Other:																		
Undistributed U.S. obligations.....	1	1	*	4	-2	-1	.*	-1	-1	-*	-*	3	1	3	1			
Obligations incurred abroad.....	556	643	710	472	610	563	506	492	608	514	558	597	482	6,114	6,269			
Unvouchered.....	*	3	*	1	*	1	-1	3	*	-1	*	1	1	5	4			
Total national defense.....	5,986	8,855	7,110	6,752	6,865	6,336	7,427	7,253	6,086	6,109	6,436	6,787	5,859	73,021	74,555			
Non-defense:																		
Personal services and benefits:																		
Personnel compensation.....	1,942	1,480	1,339	1,398	1,579	1,416	1,371	1,464	1,534	1,405	1,545	1,976	1,456	16,484	14,586			
Personnel benefits.....	4	4	4	4	4	4	4	4	4	4	4	4	4	45	43			
Benefits for former personnel.....	7	164	10	18	94	62	35	38	7	165	95	129	374	1,028	320			
Contractual services and supplies:																		
Travel and transportation of persons..	38	45	37	36	40	45	39	36	42	31	43	48	44	439	360			
Transportation of things.....	126	120	109	79	80	89	97	99	84	85	77	143	80	1,021	999			
Rent, communications, and utilities...	74	91	77	67	88	72	73	77	76	77	73	107	77	864	764			
Printing and reproduction.....	17	12	31	15	11	11	14	13	12	11	11	10	18	156	161			
Other services.....	444	993	619	446	481	674	481	772	660	596	709	872	709	7,018	6,126			
Supplies and materials.....	395	325	389	261	426	606	369	496	365	423	530	524	523	4,913	3,984			
Acquisition of capital assets:																		
Equipment.....	71	177	40	41	100	110	131	100	160	12	95	72	143	1,004	587			
Lands and structures.....	110	225	130	151	159	200	227	237	119	109	118	223	136	1,808	1,246			
Investments and loans.....	513	1,637	775	941	1,009	691	1,238	1,373	862	660	1,017	779	1,447	10,793	10,044			
Grants and fixed charges:																		
Grants, subsidies, and contributions..	2,877	4,505	4,298	1,744	4,230	2,226	3,110	3,887	2,599	1,736	3,769	2,303	3,679	33,581	29,296			
Insurance claims and indemnities.....	4,547	4,540	4,544	4,620	3,979	5,377	4,578	5,006	5,001	4,974	5,289	6,384	3,107	52,860	45,652			
Interest and dividends.....	1,299	1,392	1,414	1,345	1,358	1,300	1,416	1,440	1,410	1,329	1,377	1,277	1,212	14,876	14,287			
Refunds.....	111	52	25	18	34	67	64	54	74	17	88	72	54	567	388			
Other:																		
Undistributed U.S. obligations.....	1	44	-1,831	-953	184	-229	-223	-107	-72	-128	2,177	-44	-23	-1,250	-192			
Obligations incurred abroad.....	94	129	48	37	53	49	56	57	86	47	51	67	87	639	621			
Unvouchered.....	*	10	*	3	-3	1	1	-1	-1	1	*	*	*	3	3			
Total non-defense.....	12,669	15,945	12,057	10,269	13,908	12,771	13,080	15,043	13,023	11,555	17,068	14,948	13,128	146,850	129,275			
Grand total.....	18,654	24,800	19,166	17,022	20,773	19,108	20,508	22,295	19,108	17,664	23,505	21,735	18,987	219,870	203,831			

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 2/	Balance in account of Treasurer of United States		
	Treasury operating balance				Silver balance, coinage metal, coin, and currency	Unclassified collections, etc. 1/	In Federal Reserve banks in process of collection	In other depositaries	Total assets				
	Available funds in Federal Reserve banks	Tax and loan accounts in special depositaries	Gold balance in Treasury	Total operating balance									
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430		
1963.....	806	10,324	120	11,251	136	74	342	313	12,116	-	12,116		
1964.....	939	9,180	120	10,238	145	58	234	360	11,036	-	11,036		
1965.....	672	10,689	108	11,469	534	55	233	320	12,610	-	12,610		
1966.....	766	10,050	102	10,917	775	93	370	252	12,407	-	12,407		
1967.....	1,311	4,272	112	5,695	1,159	62	577	266	7,759	-	7,759		
1968.....	1,074	4,113	111	5,298	768	86	352	190	6,694	-	6,694		
1969.....	1,258	4,525	112	5,894	553	104	393	158	7,104	-	7,104		
1970.....	1,005	6,929	111	8,045	277	121	355	218	9,016	-	9,016		
1971.....	1,274	7,372	109	8,755	441	108	419	187	9,911	-	9,911		
1969-Dec.....	1,312	3,902	112	5,327	505	119	204	86	6,241	-	6,241		
1970-June.....	1,005	6,929	111	8,045	277	121	355	218	9,016	-	9,016		
July.....	1,200	6,087	111	7,399	283	28	259	105	8,074	-	8,074		
Aug.....	1,056	6,174	111	7,341	282	49	213	97	7,982	-	7,982		
Sept.....	1,238	7,489	111	8,838	274	92	326	145	9,674	-	9,674		
Oct.....	920	5,425	111	6,455	285	90	228	104	7,162	-	7,162		
Nov.....	587	5,217	110	5,914	266	157	295	100	6,733	-	6,733		
Dec.....	1,156	6,834	109	8,099	243	93	241	92	8,769	-	8,769		
1971-Jan.....	976	8,532	109	9,616	284	81	335	289	10,605	-	10,605		
Feb.....	1,064	6,725	109	7,898	416	54	268	218	8,854	-	8,854		
Mar.....	858	3,561	109	4,528	451	70	254	211	5,513	-	5,513		
Apr.....	1,322	7,462	109	8,893	499	88	565	298	10,343	-	10,343		
May.....	874	5,938	109	6,920	484	74	245	172	7,896	-	7,896		
June.....	1,274	7,372	109	8,755	441	108	419	187	9,911	-	9,911		

Source: Daily Treasury statement.

1/ Amounts shown, beginning January 1963, are net of uncollected items, exchanges, etc. Previously these items were included under liabilities.

2/ Includes reserves and other deposits of the Board of Trustees, Postal Savings System, and uncollected items, exchanges, etc., through December 1962. Effective January 1963 balances of the Postal Savings

System funds were transferred to deposit fund accounts and became demand obligations of the Treasury. Balances of these funds, therefore, are no longer liabilities within the general account of the Treasurer. Uncollected items, exchanges, etc., also previously shown as liabilities were combined with "Unclassified collections, etc." shown under assets.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits						Total credits	With- drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		End of period	During period					
	Savings bonds and savings notes 2/	Retire- ment plan and tax and loss bonds 3/	Tax antici- pation securities	Other	Withheld, excise, and cor- poration 4/		Total credits		High	Low	Average	
1962.....	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1963.....	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	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	4,747
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967.....	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1970-June.....	217	1	-	1	14,925	-	15,143	12,819	6,929	7,990	1,677	4,632
July.....	223	*	4,545	-	9,232	-	14,000	14,841	6,087	7,601	3,982	5,682
Aug.....	208	*	-	1,341	9,892	-	11,442	11,355	6,174	7,801	3,862	5,805
Sept.....	205	1	-	1	11,657	-	11,865	10,550	7,489	7,840	2,467	5,129
Oct.....	209	*	2,410	-	8,250	-	10,868	12,933	5,424	7,042	2,975	5,099
Nov.....	201	*	-	944	9,295	-	10,440	10,646	5,217	5,969	2,792	4,453
Dec.....	214	1	-	2,088	12,258	-	14,561	12,945	6,834	7,996	2,997	5,733
1971-Jan.....	270	*	-	1,000	8,901	-	10,172	8,474	8,532	8,532	2,969	5,212
Feb.....	233	*	-	1,190	11,198	-	12,622	14,429	6,725	8,183	5,567	6,699
Mar.....	273	*	-	499	12,768	-	13,541	16,705	3,561	6,705	2,636	4,055
Apr.....	285	1	-	1,508	12,267	-	14,062	10,161	7,462	7,462	846	3,838
May.....	264	*	-	1,599	10,608	-	12,471	13,995	5,938	8,117	4,427	6,458
June.....	258	1	-	2,250	14,795	-	17,304	15,869	7,372	7,382	1,458	3,592

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

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

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

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

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

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

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

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing				Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)		
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/				
	Cash deposits	Cash withdrawals 1/	Excess of deposits, or withdrawals (-)					
1962.....	105,911	112,188	-6,278	1,259	-5,018	8,755		
1963.....	114,454	118,477	-4,023	1,039	-2,984	4,670		
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895		
1965.....	125,464	126,395	-931	-584	-1,515	3,089		
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968		
1967.....	163,036	164,591	-1,555	654	-901	-3,747		
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525		
1969.....	201,735	201,491	243	-1,928	-1,684	2,094		
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079		
1971.....	205,961	229,353	-23,393	1,822	-21,571	22,466		
1970-June.....	23,915	19,751	4,164	777	4,941	-2,759		
July.....	13,256	19,291	-6,035	-1,043	-7,078	6,136		
Aug.....	16,852	22,642	-5,790	2,381	-3,409	3,316		
Sept.....	20,115	17,042	3,073	343	3,416	-1,724		
Oct.....	12,921	18,573	-5,652	272	-5,380	2,868		
Nov.....	15,160	17,148	-1,988	-1,719	-3,707	3,278		
Dec.....	17,594	20,766	-3,173	1,322	-1,850	3,885		
1971-Jan.....	17,890	17,961	-71	954	883	954		
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		

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
1962.....	15,978	15,852	126
1963.....	15,513	15,393	120
1964.....	15,388	15,231	157
1965.....	13,733 3/	13,626	107
1966.....	13,159	13,041	118
1967.....	11,982	11,870	112
1968.....	10,367	10,256	111
1969.....	10,367	10,256	112
1970.....	10,732	10,663	109
1970-June.....	11,367	11,256	111
July.....	11,367	11,256	111
Aug.....	11,367	11,256	111
Sept.....	11,117	11,006	111
Oct.....	11,117	11,006	111
Nov.....	11,117	11,007	110
Dec.....	10,732	10,623	109
1971-Jan.....	10,732	10,623	109
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

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

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

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

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

3/ The United States payment of the \$259 million increase in its gold subscription to the International Monetary Fund, authorized by P.L. 89-31, approved June 2, 1965 (79 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/	
1962.....	85	53	29	2,009	36	*	318	28,586	31,117
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
1969-Dec.....	56	20	4	221	1	*	292	47,334	47,929
1970-May.....	55	20	4	220	1	*	295	46,985	47,581
June.....	55	20	4	220	1	*	297	47,626	48,223
July.....	55	20	4	220	1	*	298	47,730	48,327
Aug.....	55	20	4	220	1	*	299	47,900	48,498
Sept.....	55	20	4	219	1	*	300	48,003	48,602
Oct.....	55	20	4	219	1	*	303	48,207	48,808
Nov.....	55	20	4	219	1	*	306	49,526	50,130
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

End of fiscal year or month	Coin			Total money in circula- tion 5/	Money in circulation per capita (in dollars) 6/
	Standard silver dollars	Fractional coin	Total coin		
1962.....	360	2,293	2,652	33,770	180.98
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	264.62
1969-Dec.....	482	5,539	6,021	53,950	264.01
1970-May.....	482	5,603	6,084	53,665	262.27r
June.....	482	5,646	6,128	54,351	264.62
July.....	482	5,664	6,145	54,473	264.95
Aug.....	482	5,689	6,170	54,669	265.62
Sept.....	482	5,711	6,193	54,795	265.96
Oct.....	482	5,731	6,213	55,021	266.80
Nov.....	482	5,769	6,251	56,381	273.12
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	273.81r
May.....	482	5,928	6,410	57,403 7/	277.50

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
1962.....	306,128	298,201	7,927	54,918	54,255	663	2,837	248,373	241,109	7,264
1963.....	313,983	305,860	8,123	56,345	55,638	707	3,176	254,461	247,046	7,416
1964.....	320,344	311,713	8,631	59,210	58,598	611	3,581	247,553	249,533	8,020
1965.....	326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748	8,866
1966.....	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909
1967.....	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445
1968.....	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969.....	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970.....	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1969-Dec.....	382,046	368,226	13,820	91,927	89,042	2,884	825	289,294	278,358	10,936
1970-May.....	383,758r	371,088	12,671r	94,887r	92,322r	2,565	825	288,046r	277,941r	10,105r
June.....	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
July.....	389,039	376,568	12,472	97,337	94,767	2,570	825	290,877	280,976	9,902
Aug.....	393,370	380,901	12,469	98,952	96,368	2,584	825	293,593	283,708	8,885
Sept.....	391,160	378,678	12,482	98,089	95,487	2,602	825	292,246	282,367	9,880
Oct.....	392,665	380,200	12,465	97,032	94,418	2,614	825	294,808	284,957	9,851
Nov.....	396,100	383,640	12,460	97,161	94,564	2,597	825	298,113	288,250	9,863
Dec.....	401,650	389,158	12,491	99,687	97,093	2,594	825	301,138	291,240	9,897
1971-Jan.....	401,845	388,341	13,504	99,222	96,660	2,562	825	301,798	290,856	10,942
Feb.....	403,167	390,664	12,503	100,304	97,996	2,309	825	302,038	291,844	10,194
Mar.....	404,688	391,668	13,021	101,150	98,800	2,351	825	302,713	292,043	10,670
Apr.....	404,567	391,891	12,676	101,300	99,051	2,250	825	302,442	292,015	10,426
May.....	409,561	396,845	12,716	104,098	101,850	2,248	825	304,638	294,170	10,468

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

1/ Represents non-interest bearing public debt securities issued to the International Monetary Fund, and prior to FY 1967 to the International Development Association, and the Inter-American Development Bank in recognition of U.S. Government subscription commitments. Since June

1965 letters of credit have been issued in lieu of the special notes. All outstanding notes have been converted to letters of credit with the exception of those for IMF.

2/ Includes holdings of Federal Reserve banks.

r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt	Computed annual interest charge	Total interest- bearing public debt	Computed annual interest rate						Non- market- able issues 2/	Special issues		
				Marketable issues					Non- market- able issues 2/				
				Total	Bills 1/	Certifi- cates	Notes	Treasury bonds					
1962.....	294,442	9,519	3,239	3,285	2,926	3,377	3,680	3,122	3,364	2,891			
1963.....	301,954	10,119	3,360	3,425	3,081	3,283	3,921	3,344	3,412	3,003			
1964.....	307,357	10,900	3,560	3,659	3,729	-	3,854	3,471	3,462	3,238			
1965.....	313,113	11,467	3,678	3,800	4,064	-	3,842	3,642	3,493	3,372			
1966.....	315,431	12,516	3,988	4,134	4,845	4,851	4,321	3,655	3,713	3,693			
1967.....	322,286	12,953	4,039	4,165	4,360	5,250	4,764	3,686	3,745	3,854			
1968.....	344,401	15,404	4,499	4,757	5,711	-	5,294	3,681	3,876	4,133			
1969.....	351,729	17,087	4,891	5,232	6,508	-	5,668	3,722	3,979	4,555			
1970.....	369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	4,327	5,235			
1971.....	396,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,608	5,375			
1969-Dec.....	366,221	19,539	5,384	5,849	7,676	-	5,916	3,738	4,237	4,818			
1970-June.....	369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	4,327	5,235			
July.....	374,622	20,708	5,576	5,964	7,184	-	6,420	3,762	4,346	5,359			
Aug.....	378,905	21,123	5,622	6,015	7,052	-	6,531	3,740	4,362	5,408			
Sept.....	376,820	20,932	5,601	5,986	6,978	-	6,531	3,735	4,357	5,403			
Oct.....	378,324	21,065	5,616	5,963	6,866	-	6,537	3,741	4,532	5,387			
Nov.....	381,667	21,210	5,603	5,936	6,557	-	6,704	3,741	4,543	5,404			
Dec.....	387,252	21,210	5,520	5,803	6,150	-	6,704	3,742	4,537	5,407			
1971-Jan.....	386,487	20,937	5,459	5,713	5,890	-	6,704	3,742	4,519	5,397			
Feb.....	388,648	20,698	5,366	5,575	5,482	-	6,607	3,751	4,501	5,393			
Mar.....	389,777	20,272	5,236	5,383	4,927	-	6,606	3,757	4,486	5,373			
Apr.....	390,029	19,959	5,149	5,249	4,535	-	6,607	3,759	4,493	5,377			
May.....	394,922	20,06											

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Total public issues	Public issues												Special issues	
			Marketable						Nonmarketable							
			Total	Bills	Certificates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds investment series	Depository bonds	Foreign series securities 1/	Foreign currency series securities 2/	Other 3/		
1962.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	53,431	47,607	4,727	138	860	75	25	44,939	
1963.....	301,954	257,153	203,508	47,230	22,169	52,145	81,964	53,645	48,314	3,921	103	648	630	29	44,801	
1964.....	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627	
1965.....	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,256	59	1,132	1,137	141	48,650	
1966.....	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120	
1967.....	322,286	266,131	210,672	58,535	5,610	49,108	97,418	55,459	51,213	2,589	45	624	890	97	56,155	
1968.....	344,401	284,874	226,592	64,440	-	71,073	91,079	58,282	51,712	2,516	30	2,001	1,740	282	59,526	
1969.....	351,729	284,940	226,107	68,356	-	78,946	78,805	58,833	51,711	2,459	28	1,703	2,367	564	66,790	
1970.....	369,026	292,702	232,599	76,154	-	93,489	62,956	60,103	51,281	2,387	25	3,389	1,366	1,656	76,323	
1971.....	396,289	313,505	245,473	86,677	-	104,807	53,989	68,032	53,003	2,347	23	7,606	1,664	3,389	82,784	
1969-Dec.....	366,221	295,213	235,863	80,571	-	85,414	69,878	59,350	51,549	2,426	26	1,765	1,996	1,587	71,008	
1970-June.....	369,026	292,702	232,599	76,154	-	93,489	62,956	60,103	51,281	2,387	25	3,389	1,366	1,656	76,323	
July.....	374,622	298,527	237,821	81,437	-	93,487	62,897	60,707	51,300	2,386	24	3,911	1,366	1,719	76,094	
Aug.....	378,905	301,400	240,511	81,854	-	99,925	58,733	60,888	51,375	2,386	23	4,076	1,366	1,662	77,506	
Sept.....	376,820	300,139	239,330	80,691	-	99,940	58,699	60,809	51,414	2,383	23	3,971	1,366	1,651	76,681	
Oct.....	378,324	302,876	242,180	83,697	-	99,825	58,658	60,696	51,537	2,380	23	3,755	1,366	1,635	75,448	
Nov.....	381,667	306,024	244,447	84,625	-	101,211	58,612	61,577	51,693	2,378	24	4,637	1,366	1,478	75,643	
Dec.....	387,252	309,146	247,713	87,923	-	101,227	58,563	61,434	51,842	2,370	24	4,331	1,366	1,500	78,106	
1971-Jan.....	386,487	308,774	247,667	87,918	-	101,228	58,522	61,106	51,928	2,369	25	3,926	1,366	1,492	77,713	
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	78,898	
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	80,049	
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	79,652	
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	81,738	
June.....	396,289	313,505	245,473	86,677	-	104,807	53,989	68,032	53,003	2,347	23	7,606	1,664	3,389	82,784	

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 beginning October 1962; and Treasury notes beginning November 1966 issues 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 beginning April 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 1/

(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	
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11 mos.
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mo.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1969-Dec.....	235,863	118,124	73,302	20,026	8,358	16,054	3 yrs. 8 mos.
1970-June.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
July.....	237,821	110,813	89,614	15,876	10,514	11,004	3 yrs. 6 mos.
Aug.....	240,511	109,830	91,075	18,122	10,507	10,978	3 yrs. 7 mos.
Sept.....	239,330	108,671	91,066	18,140	10,501	10,951	3 yrs. 6 mos.
Oct.....	242,180	111,636	90,992	18,138	10,493	10,922	3 yrs. 5 mos.
Nov.....	244,447	120,125	82,302	22,555	8,566	10,900	3 yrs. 6 mos.
Dec.....	247,713	123,423	82,318	22,553	8,556	10,863	3 yrs. 4 mos.
1971-Jan.....	247,667	123,418	82,316	22,553	8,542	10,839	3 yrs. 4 mos.
Feb.....	248,09						

FEDERAL DEBT

Table FD-5. - Special Public Debt Issues

(In millions of dollars)

End of fiscal year or month	Total	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	Federal Savings and Loan Insurance Corporation	Government Life Insurance Fund	High-way Trust Fund	National Service Life Insurance Fund	Railroad Retirement Accounts	Unemployment Trust Fund	Other 1/
1962.....	44,939	11,382	500	2,304	74	-	15,074	182	1,028	436	5,804	3,316	4,657	182
1963.....	44,801	12,438	260	2,165	372	-	14,221	98	1,003	678	5,714	2,786	4,803	263
1964.....	46,627	13,530	270	1,903	82	-	14,799	332	956	609	5,783	2,969	4,931	464
1965.....	48,650	14,577	312	1,563	100	-	15,261	287	933	265	5,909	3,123	5,799	519
1966.....	51,120	15,189	57	1,150	924	786	14,403	223	938	238	6,113	3,277	7,075	749
1967.....	56,155	15,569	85	1,376	52	1,192	17,840	3	814	722	5,744	3,339	7,785	1,635
1968.....	59,526	15,668	174	1,891	152	1,259	19,221	36	876	978	5,856	3,303	8,807	1,304
1969.....	66,790	17,354	120	3,042	52	1,890	21,986	73	842	1,513	5,754	3,434	9,957	772
1970.....	76,323	18,931	74	4,435	199	2,583	25,939	80	797	2,602	5,915	3,751	10,520	497
1971.....	82,784	21,644	156	5,713	44	2,980	27,248	89	758	3,635	6,068	3,852	8,514	2,084
1969-Dec.....	71,008	17,868	138	3,428	331	2,408	23,718	60	806	1,953	5,769	3,235	10,675	620
1970-June.....	76,323	18,931	74	4,435	199	2,583	25,939	80	797	2,602	5,915	3,751	10,520	497
July.....	76,094	19,238	74	4,497	203	2,479	25,614	88	791	2,739	5,906	3,637	10,285	543
Aug.....	77,506	19,309	100	4,691	75	2,570	26,442	118	784	2,771	5,892	3,595	10,633	524
Sept.....	76,681	19,350	91	4,628	140	2,583	25,948	127	780	2,734	5,881	3,557	10,322	539
Oct.....	75,448	19,398	72	4,660	86	2,399	25,343	58	774	2,725	5,868	3,341	10,102	622
Nov.....	75,643	19,471	175	4,736	199	2,304	25,323	37	768	2,590	5,853	3,334	10,146	706
Dec.....	78,106	20,027	176	4,966	175	3,093	25,787	9	776	2,823	5,961	3,396	9,984	932
1971-Jan.....	77,713	20,257	242	4,923	333	3,037	25,069	14	775	2,936	5,950	3,264	9,414	1,500
Feb.....	78,898	20,355	264	4,997	54	3,023	25,552	35	770	3,226	6,012	3,343	9,607	1,660
Mar.....	80,049	20,423	53	5,259	683	2,961	26,630	40	763	3,305	5,995	3,313	8,925	1,697
Apr.....	79,652	20,442	117	5,415	66	2,853	27,092	81	758	3,388	5,981	3,196	8,545	1,720
May.....	81,738	20,740	155	5,607	57	2,927	28,127	85	752	3,581	5,970	3,176	8,815	1,746
June.....	82,784	21,644	156	5,713	44	2,980	27,248	89	758	3,635	6,068	3,852	8,514	2,084

Source: Daily Treasury statement.

1/ Consists of: Postal Savings System through 1962; Federal Housing Administration Funds; Employees Life Insurance Fund; Exchange Stabilization Fund; Veterans' Special Life Insurance Fund; Veterans' Reopened Insurance Fund beginning May 1965; Federal Supplementary

Medical Insurance Trust Fund beginning July 1966; Employees Health Benefits Fund beginning October 1970; Export-Import bank of the United States from February 1967 - October 1968; and Servicemen's Group Life Insurance Fund from August 1969 - April 1970.

Footnotes to Table FD-2

Source: On the basis of the daily Treasury statement.

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

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

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

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

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department	Defense Department	Housing and Urban Development Department			Other Independent agencies		
				Federal Housing Administration	Government National Mortgage Association		Federal National Mortgage Assn. 3/	Export-Import Bank of the United States	Farm Credit Administration
		Commodity Credit Corporation 2/	Family housing mortgages and Homeowners assistance mortgages		Participation	Sales Fund			Banks for cooperatives 4/
1962.....	7,927	-	2,130	424	-	*	2,558	300	467
1963.....	8,123	-	2,268	586	-	-	1,961	520	469
1964.....	8,631	-	2,238	793	-	-	1,699	827	525
1965.....	9,335	-	2,183	570	300	-	1,797	1,022	2,369
1966.....	13,377	-	2,112	441	2,110	-	3,269	1,385	881
1967.....	18,455	-	2,036	492	4,830	-	4,079	2,164	1,072
1968.....	24,399	-	1,951	548	7,900	-	5,887	2,571	1,230
1969.....	14,249	-	1,863	577	8,600	-	-	2,472	3,363
1970.....	12,510	-	1,775	517	7,320	-	-	1,893	3,779
1969-Dec.....	13,820	342	1,817	572	8,060	-	-	2,193	-
1970-May.....	12,671r	171	1,785r	519	7,390	-	-	1,893	-
June.....	12,510	-	1,775	517	7,320	-	-	1,893	-
July.....	12,471	-	1,768	514	7,285	-	-	1,890	-
Aug.....	12,469	-	1,762	512	7,285	-	-	1,886	-
Sept.....	12,481	-	1,746	512	7,285	-	-	1,884	-
Oct.....	12,465	-	1,742	482	7,285	-	-	1,882	-
Nov.....	12,460	-	1,735	478	7,255	-	-	1,882	-
Dec.....	12,491	-	1,729	476	7,230	-	-	1,882	-
1971-Jan.....	13,504	-	1,720	476	7,230	-	-	2,882	-
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	-

End of fiscal year or month	Other independent agencies - (Continued)		Other	(Memorandum)					
				Banks for cooperatives 4/	Federal home loan banks	Federal intermediate credit banks 4/	Federal land banks	Federal National Mortgage Association 2/ 5/	District of Columbia Stadium Fund
	Federal Home Loan Bank Board	Tennessee Valley Authority							
1962.....	*	145	*	-	1,797	-	2,551	-	20
1963.....	*	145	*	-	2,770	-	2,725	-	20
1964.....	*	180	*	-	4,201	-	2,974	-	20
1965.....	*	225	*	-	4,757	-	3,532	-	20
1966.....	*	285	*	-	5,310	-	4,106	-	20
1967.....	*	417	3	-	4,588	-	4,612	-	20
1968.....	6	525	3	-	4,702	-	5,319	-	20
1969.....	6	728	3	1,411	5,524	4,240	5,720	8,076	20
1970.....	6	996	3	1,529	9,914	4,942	6,192	13,165	20
1969-Dec.....	6	826	3	1,492	8,423	4,180	5,953	10,511	20
1970-May.....	6	905	3	1,559	9,952	4,805	6,126	12,606	20
June.....	6	996	3	1,529	9,914	4,942	6,192	13,165	20
July.....	6	1,006	3	1,538	10,103	5,044	6,291	13,402	20
Aug.....	6	1,015	3	1,557	10,200	4,984	6,378	13,977	20
Sept.....	6	1,045	3	1,556	10,166	4,903	6,362	14,397	20
Oct.....	6	1,065	3	1,620	10,177	4,882	6,409	14,703	20
Nov.....	6	1,100	3	1,720	10,202	4,835	6,406	15,069	20
Dec.....	6	1,166	3	1,776	10,532	4,863	6,405	15,206	20
1971-Jan.....	6	1,188	3	1,806	10,241	4,909	6,405	15,312	20
Feb.....	6	1,245	3	1,840	9,653	5,023	6,536	15,112	20
Mar.....	6	1,266	3	1,839	9,188	5,144	6,500	15,123	20
Apr.....	6	1,285	3	1,920	8,536	5,401	6,739	15,078	20
May.....	6	1,327	3	1,850	8,077	5,532	6,654	15,142	20

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 June 1970.

r Revised.

* Less than \$500,000.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee											
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/					
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing			
1962.....	-	-	-	300	-	300	-	-	-	-	-	-	-	-	-	-		
1963.....	-	-	-	250	30	520	-	-	-	-	-	-	-	-	-	-		
1964.....	-	-	-	373	66	827	-	-	-	-	-	-	-	-	-	-		
1965.....	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-	-		
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-	-		
1967.....	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	-	100		
1968.....	-	-	-	570	535	2,183	3,250	180	7,900	525	-	1,125	100	-	-	200		
1969.....	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	-	-	212		
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	401	765	-	3	-	-	209		
1970-May.....	-	16	171	-	250	1,493	-	-	7,390	-	-	765	-	-	-	209		
June.....	-	171	-	-	-	1,493	-	70	7,320	-	-	765	-	-	-	209		
July.....	-	-	-	-	3	1,490	-	35	7,285	-	-	765	-	-	-	209		
Aug.....	-	-	-	-	4	1,486	-	-	7,285	-	-	765	-	-	-	209		
Sept.....	-	-	-	-	3	1,484	-	-	7,285	-	-	765	-	-	-	209		
Oct.....	-	-	-	-	2	1,482	-	-	7,285	-	-	765	-	-	-	209		
Nov.....	-	-	-	-	*	1,482	-	30	7,255	-	-	765	-	-	-	209		
Dec.....	-	-	-	-	-	1,482	-	25	7,230	-	-	765	-	-	-	209		
1971-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		
Fiscal 1971 to date.....	-	-	-	-	267	1,226	-	1,245	6,075	-	80	685	-	2	-	207		

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued)												(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/			
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/						
	Office of Secretary 4/			Government National Mortgage Association 5/												
Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing		
1962.....	-	-	-	-	-	-	-	-	-	-	-	296	-	902		
1963.....	-	-	-	-	-	-	-	-	-	-	-	68	-	834		
1964.....	-	-	-	-	-	-	-	-	-	-	-	457	-	377		
1965.....	-	-	-	200	-	200	-	-	100	-	100	42	-	419		
1966.....	-	-	605	20	785	350	-	350	885	10	975	436	-	855		
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021	
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923	
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590	
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-	
1970-May.....	-	-	2,109	-	-	1,707	-	-	852	-	-	1,749	-	-	-	
June.....	-	-	2,109	-	-	1,707	-	70	782	-	-	1,749	-	-	-	
July.....	-	-	2,109	-	16	1,691	-	-	782	-	20	1,729	-	-	-	
Aug.....	-	-	2,109	-	-	1,691	-	-	782	-	-	1,729	-	-	-	
Sept.....	-	-	2,109	-	-	1,691	-	-	782	-	-	1,729	-	-	-	
Oct.....	-	-	2,109	-	-	1,691	-	-	782	-	-	1,729	-	-	-	
Nov.....	-	-	2,109	-	13	1,678	-	-	782	-	17	1,712	-	-	-	
Dec.....	-	-	2,109	-	11	1,667	-	-	782	-	14	1,698	-	-	-	
1971-Jan.....	-	-	2,109	-	-	1,667	-	-	782	-	-	1,698	-	-	-	
Feb.....	-	652	1,457	-	27	1,640	-	18	764	-	31	1,667	-	-	-	
Mar.....	-	-	1,457	-	-	1,640	-	-	764	-	-	1,667	-	-	-	
Apr.....	-	311	1,146	-	14	1,626	-	3	761	-	17	1,650	-	-	-	
May.....	-	-	1,146	-	-	1,626	-	-	761	-	-	1,650	-	-	-	
Fiscal 1971 to date.....	-	963	1,146	-	81	1,626	-	21	761	-	99	1,650	-	-	-	

Source: Bureau of Accounts.

1/ Includes Direct Loan and Rural Housing Loan programs.

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

3/ Includes \$107 million refunding transaction.

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

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

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

Invest

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Total outstanding sub- ject to limitation			Interest bearing debt subject to limitation			Matured debt and debt bearing no interest subject to limitation	
		Total	Public debt securities	Agency securities & debt of District of Columbia 1/	Public debt securities	Agency securities 1/	District of Columbia 2/ 	Public debt securities	Agency securities
1962.....	300,000	298,212	297,768	444	294,442	424	20	3,326	1
1963.....	307,000	306,099	305,492	607	301,954	586	20	3,538	1
1964.....	324,000	312,164	311,351	813	307,357	792	20	3,995	1
1965.....	324,000	317,581	316,991	590	313,113	569	20	3,878	1
1966.....	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967.....	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968.....	358,000	350,743	346,925	3,819	344,401	3,798	20	2,524	*
1969.....	377,000	356,932	353,084	3,847	351,729	3,827	20	1,355	*
1970.....	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
1971.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1969-Dec.....	377,000	371,435	367,592	3,842	366,221	3,822	20	1,371	*
1970-June.....	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
July.....	395,000	379,071	375,937	3,134	374,622	3,114	20	1,316	*
Aug.....	395,000	383,403	380,271	3,132	378,905	3,112	20	1,365	*
Sept.....	395,000	381,180	378,048	3,132	376,820	3,112	20	1,228	*
Oct.....	395,000	382,672	379,570	3,102	378,324	3,082	20	1,246	*
Nov.....	395,000	386,109	383,011	3,098	381,667	3,078	20	1,344	*
Dec.....	395,000	391,626	388,530	3,097	387,252	3,076	20	1,278	*
1971-Jan.....	395,000	390,809	387,712	3,096	386,487	3,076	20	1,226	*
Feb.....	395,000	392,332	390,036	2,295	388,648	2,276	20	1,388	*
Mar.....	430,000	393,343	391,040	2,303	389,777	2,283	20	1,263	*
Apr.....	430,000	393,231	391,263	1,968	390,029	1,948	20	1,234	*
May.....	430,000	398,191	396,218	1,973	394,922	1,953	20	1,296	*
June.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*

Source: Daily Treasury statement.

Note: For debt subject to limitation for fiscal years 1940-1961 see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances for fiscal 1970. For a summary of legislation on debt limitation under the Second Liberty

Bond Act and the amounts of limitation see Table 31 of the Statistical Appendix.

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

2/ District of Columbia Armory Board Stadium Bonds.

* Less than \$500,000.

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 Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any one time. Public Law 92-5 also provides that beginning March 17, 1971, and ending 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 June 30, 1971

(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.....	397,503
Debt of U.S. Government agencies.....	507
Participation certificates (12 U.S.C. 1717(c)).....	1,465
Total amount outstanding subject to statutory debt limitation.....	399,475
Balance issuable under limitation.....	30,525

Part B. - Application of Statutory Limitation June 30, 1971

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	86,677
Treasury notes.....	104,807
Treasury bonds.....	53,989
Total public issues -- marketable.....	245,473
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	2,126
Foreign currency series.....	899
Treasury notes:	
Foreign series.....	5,457
Foreign currency series.....	765
Treasury bonds:	
Foreign series.....	24
Treasury bonds.....	250
Treasury certificates.....	457
Treasury certificates eurodollar series.....	2,008
U.S. savings bonds.....	53,003
U.S. savings notes.....	619
U.S. retirement plan bonds.....	47
Depository bonds.....	23
Treasury bonds, R.E.A. series.....	8
Treasury bonds, investment series.....	2,347
Total public issues -- nonmarketable.....	68,032
Special issues to Government agencies and trust funds.....	82,784
Total interest-bearing debt.....	396,289
Matured debt on which interest has ceased.....	322
Debt bearing no interest:	
Special Note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	19
U.S. savings stamps.....	49
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	74
Silver certificates.....	217
Other debt bearing no interest.....	11
Total debt bearing no interest.....	1,519
Total public debt.....	398,130
Debt of U.S. Government agencies:	
Interest-bearing debt.....	506
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	507
Total public debt and debt of U.S. Government agencies.....	398,636
Deduct debt not subject to limitation.....	627
Add participation certificates.....	1,465
Total subject to limitation.....	399,475

Source: Daily Treasury statement.

* Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department			Tennessee Valley Authority 4/	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 5/	Other 6/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Secretary	Government National Mortgage Assn. 5/	Other 6/					
1962.....	28,634	1,062	12,990	3,484	854	1,830	1,567	3,167	32	-	121	1,530	1,976	22
1963.....	29,166	807	13,599	3,657	1,027	1,476	2,005	2,716	25	50	123	1,730	1,923	29
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,019	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1969-Dec.....	30,248	531	12,350	5,154	1,654	1,268	1,980	2,866	249	100	133	1,730	2,051	181
1970-June.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
July.....	30,049	512	11,398	5,428	1,387	1,585	2,316	3,256	10	100	133	1,730	2,010	183
Aug.....	30,759	512	12,076	5,428	1,349	1,610	2,331	3,286	10	100	133	1,730	2,010	183
Sept.....	30,688	512	11,895	5,528	1,301	1,620	2,371	3,294	10	100	133	1,730	2,010	183
Oct.....	31,393	512	12,515	5,528	1,295	1,646	2,396	3,325	18	100	133	1,730	2,010	183
Nov.....	31,385	512	12,380	5,628	1,302	1,626	2,396	3,342	43	100	131	1,730	2,010	183
Dec.....	31,540	502	12,665	5,543	1,293	1,523	2,421	3,394	43	100	131	1,730	2,010	183
1971-Jan.....	30,863	498	12,594	5,643	1,419	454	2,491	3,493	63	100	131	1,730	2,010	235
Feb.....	31,569	498	12,417	5,643	1,316	689	3,166	3,515	118	100	131	1,730	2,010	235
Mar.....	31,243	498	12,269	5,643	1,327	252	3,391	3,538	118	100	131	1,730	2,010	235
Apr.....	31,779	498	12,178	5,743	1,336	286	3,741	3,567	223	100	131	1,730	2,010	235
May.....	31,721	498	12,121	5,743	1,351	348	3,692	3,538	223	100	131	1,730	2,010	235
June.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250

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 1970 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 310-14, 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 guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury through May 1964.

8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67; Virgin Islands Corporation from September 1959 - September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning June 1962; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; and 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**

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Amount of maturities				
		Total	Held by 2/ -			Total	Held by 2/ -			
			U.S. Govt. accounts and Federal Re- serve banks	All other investors			U.S. Govt. accounts and Federal Re- serve banks	All other investors		
<u>1971</u>										
Aug.....	8-1/4% Note - 8/15/71-F	2,257	335	1,922	1975	Aug....	5-7/8% Note - 8/15/75-C	7,680	2,354	5,326
	4% Bond - 8/15/71	2,806	609	2,197		Oct....	1-1/2% Note - 10/1/75-EO	31	-	31
Oct.....	1-1/2% Note - 10/1/71-EO	72	-	72			Total.....	19,627	8,568	11,059
Nov.....	5-3/8% Note - 11/15/71-B	963	268	695						
	3-7/8% Bond - 11/15/71	1,081	384	697						
	7-3/4% Note - 11/15/71-G	5,836	3,547	2,289						
	Total.....	13,015	5,143	7,872						
<u>1972</u>					1976	Feb....	6-1/4% Note - 2/15/76-A	3,739	2,857	882
Feb.....	4-3/4% Note - 2/15/72-A	800	237	563		Apr....	1-1/2% Note - 4/1/76-EA	3	-	3
	4% Bond - 2/15/72	980	241	739		May....	6-1/2% Note - 5/15/76-B	2,697	743	1,954
	7-1/2% Note - 2/15/72-C	2,688	247	2,441		Aug....	7-1/2% Note - 8/15/76-C	4,194	1,508	2,686
Apr.....	1-1/2% Note - 4/1/72-EA	34	2	32			Total.....	10,633	5,108	5,525
May.....	4-3/4% Note - 5/15/72-B	5,310	2,979	2,331						
	6-3/4% Note - 5/15/72-D	2,037	148	1,889						
June....	2-1/2% Bond - 6/15/67-72	1,232	145	1,087	1977	Feb....	8% Note - 2/15/77-A	5,163	2,941	2,222
Aug.....	4% Bond - 8/15/72	2,579	603	1,976		Aug....	7-3/4% Note - 8/15/77-B	2,264	716	1,548
	5% Note - 8/15/72-E	3,452	1,530	1,922			Total.....	7,427	3,657	3,770
Sept....	2-1/2% Bond - 9/15/67-72	1,951	130	1,821						
Oct.....	1-1/2% Note - 10/1/72-EO	33	-	33						
Nov.....	6% Note - 11/15/72-F	2,286	-	2,286						
Dec.....	2-1/2% Bond - 12/15/67-72	2,561	270	2,291						
	Total.....	25,943	6,532	19,411	1978	Feb....	6-1/4% Note - 2/15/78-A	8,388	3,262	5,126
<u>1973</u>					1980	Feb....	4% Bond - 2/15/80	2,591	825	1,766
Apr.....	1-1/2% Note - 4/1/73-EA	34	-	34		Nov....	3-1/2% Bond - 11/15/80	1,904	748	1,156
May.....	7-3/4% Note - 5/15/73-A	5,844	2,663	3,181			Total.....	4,495	1,573	2,922
Aug.....	8-1/8% Note - 8/15/73-B	1,839	301	1,538						
	4% Bond - 8/15/73	3,894	625	3,269	1983	June...	3-1/4% Bond - 6/15/78-83	1,535	272	1,263
Oct.....	1-1/2% Note - 10/1/73-EO	30	-	30						
Nov.....	4-1/8% Bond - 11/15/73	4,343	548	3,795	1985	May....	3-1/4% Bond - 5/15/85	1,055	224	831
	Total.....	15,984	4,137	11,847			4-1/4% Bond - 5/15/75-85	1,212	462	750
<u>1974</u>							Total.....	2,267	686	1,581
Feb.....	4-1/8% Bond - 2/15/74	3,126	656	2,470						
	7-3/4% Note - 2/15/74-C	3,141	225	2,916	1990	Feb....	3-1/2% Bond - 2/15/90	4,653	1,140	3,513
Apr.....	1-1/2% Note - 4/1/74-EA	34	2	32						
May.....	4-1/4% Bond - 5/15/74	3,579	637	2,942	1992	Aug....	4-1/4% Bond - 8/15/87-92	3,804	1,369	2,435
	7-1/4% Note - 5/15/74-D	4,507	944	3,563						
Aug.....	5-5/8% Note - 8/15/74-B	10,284	5,668	4,616	1993	Feb....	4% Bond - 2/15/88-93	247	70	177
Oct.....	1-1/2% Note - 10/1/74-EO	42	-	42						
Nov.....	5-3/4% Note - 11/15/74-A	7,212	2,841	4,371	1994	May....	4-1/8% Bond - 5/15/89-94	1,551	542	1,009
	3-7/8% Bond - 11/15/74	2,238	706	1,532						
	Total.....	34,163	11,679	22,484						
<u>1975</u>					1995	Feb....	3% Bond - 2/15/95	1,193	152	1,041
Feb.....	5-3/4% Note - 2/15/75-A	5,148	1,750	3,398						
Apr.....	1-1/2% Note - 4/1/75-EA	8	-	8	1996	Nov....	3-1/2% Bond - 11/15/98	3,876	892	2,984
May.....	6% Note - 5/15/75-B	6,760	4,464	2,296						

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

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

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

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)

Issue date	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/				
Regular weekly: (13-week and 26-week)										
1971-Mar. 4.....	1971-June 3	91	2,911.1	1,901.8	1,663.5	238.3	1,903.4	25,441.3		
	Sept. 2	182	2,659.7	1,401.1	1,320.5	80.7	1,400.4	37,648.6 3/		
11.....	June 10	91	2,906.5	1,900.7	1,646.5	254.2	1,901.4	25,440.6		
	Sept. 9	182	2,538.3	1,400.8	1,317.3	83.6	1,404.7	37,644.8 3/		
18.....	June 17	91	2,814.1	1,900.7	1,643.7	257.0	1,900.6	25,440.8		
	Sept. 16	182	2,528.1	1,400.7	1,313.7	87.1	1,401.6	37,643.9 3/		
25.....	June 24	91	2,958.6	1,899.7	1,644.1	255.6	1,909.6	25,430.8		
	Sept. 23	182	2,647.6	1,601.8	1,505.3	96.5	1,395.2	37,850.5 2/		
Apr. 1.....	July 1	91	2,884.9	1,900.5	1,660.9	239.5	1,904.4	25,426.9		
	Sept. 30	182	2,672.2	1,599.9	1,496.3	103.6	1,400.7	38,049.7 2/		
6 4/.....	Various		5,080.2	2,205.7	1,605.1	600.7	-	40,255.4		
8.....	July 8	91	2,795.0	2,000.3	1,736.2	264.1	2,002.4	25,424.8		
	Oct. 7	182	2,599.9	1,600.6	1,524.0	76.6	1,402.0	40,454.0 2/ 2/		
15.....	July 15	91	3,111.3	2,000.5	1,725.6	274.9	2,003.4	25,421.9		
	Oct. 14	182	2,618.5	1,600.2	1,511.4	88.8	1,404.2	40,649.9 2/ 2/		
22.....	July 22	91	3,577.0	2,001.0	1,678.3	322.7	2,002.2	25,420.7		
	Oct. 21	182	3,133.3	1,401.2	1,273.5	127.6	1,401.3	40,649.8 2/ 2/		
29.....	July 29	91	3,092.3	2,001.5	1,761.6	239.8	2,001.7	25,420.4		
	Oct. 28	182	2,923.0	1,401.2	1,314.4	86.8	1,400.9	40,650.1 2/ 2/		
May 6.....	Aug. 5	91	3,219.6	2,000.2	1,760.0	240.3	2,003.9	25,416.8		
	Nov. 4	182	2,806.4	1,400.2	1,300.5	99.7	1,402.4	40,648.0 2/ 2/		
13.....	Aug. 12	91	3,075.5	2,000.2	1,772.8	227.4	2,002.7	25,414.4		
	Nov. 11	182	2,653.7	1,400.0	1,296.7	103.4	1,400.9	40,647.1 2/ 2/		
20.....	Aug. 19	91	3,055.3r	2,001.3r	1,740.3	261.0r	2,003.5	25,412.2r		
	Nov. 18	182	2,450.4r	1,402.0r	1,302.7	99.3r	1,403.5	40,645.6r 2/ 2/		
25 6/.....	Various		3,093.5r	1,608.2r	1,489.3	118.9r	-	42,253.8r		
27.....	Aug. 26	91	3,327.3	2,100.9r	1,851.8	249.1r	1,903.6	25,609.4r		
	Nov. 26	183	2,644.3	1,400.2	1,298.6	101.5	1,601.1 3/	42,052.9r 2/ 2/		
June 3.....	Sept. 2	91	3,159.1	2,101.6	1,868.2	233.3	1,901.8	25,809.2		
	Dec. 2	182	2,346.5	1,394.9	1,311.0	83.9	1,599.2 3/	41,848.6 2/ 2/		
10.....	Sept. 9	91	3,076.1	2,100.9	1,855.1	245.8	1,900.7	26,009.3		
	Dec. 9	182	2,428.9	1,400.5	1,292.5	108.0	1,601.2 3/	41,647.8 2/ 2/		
17.....	Sept. 16	91	3,095.2	2,100.8	1,841.3	259.5	1,900.7	26,209.4		
	Dec. 16	182	2,395.7	1,400.4	1,295.7	104.7	1,600.6 3/	41,447.6 2/ 2/		
24.....	Sept. 23	91	3,043.6	2,203.2	1,934.1	269.1	1,899.7	26,512.9		
	Dec. 23	182	2,670.4	1,603.3	1,475.9	127.4	1,805.4 3/ 2/	41,245.5 2/ 2/		
Tax anticipation:										
1970-July 23.....	Apr. 22	273	4,734.8	2,261.2	2,028.6	232.2	-	-		
Oct. 21.....	June 22	244	5,592.9	2,515.1	2,127.9	386.8	-	-		
1971-Mar. 30.....	Apr. 22	23	5,095.0	2,000.8	1,992.3	8.5	-	-		
9-Month and one-year:										
1970-June 30.....	1971-Mar. 31	274	1,243.2	500.6	446.7	53.8	500.3	4,504.6		
	June 30	365	1,774.0	1,201.4	1,126.2	75.2	1,201.4	13,419.0		
July 31.....	Apr. 30	273	1,596.7	500.4	479.0	21.3	500.3	4,504.7		
	July 31	365	2,489.0	1,202.4	1,118.3	84.1	1,202.1	13,419.4		
Aug. 31.....	May 31	273	1,220.8	501.3	476.0	25.4	500.7	4,505.4		
	Aug. 31	365	2,036.4	1,203.5	1,139.4	64.2	1,200.5	13,422.4		
Sept. 30.....	June 30	273	1,169.9	500.8	474.1	26.7	500.1	4,506.0		
	Sept. 30	365	1,719.6	1,202.5	1,136.1	66.4	1,005.3	13,619.6		
Oct. 31.....	Oct. 31	365	2,006.3	1,201.3	1,136.8	64.6	1,002.5	13,818.4		
Nov. 2.....	July 31	271	1,222.0	500.6	480.3	20.4	501.8	4,504.8		
30.....	Aug. 31	274	1,323.2	500.8	479.8	21.0	500.1	4,505.5		
	Nov. 30	365	1,853.7	1,200.5	1,160.7	39.8	1,001.2	14,017.8		
Dec. 31.....	Sept. 30	273	1,404.4	500.5	481.7	18.9	500.4	4,505.7		
	Dec. 31	365	2,952.1	1,201.2	1,161.6	39.6	1,002.1	14,216.9		
1971-Jan. 31.....	1972-Jan. 31	365	1,809.7	1,199.5	1,160.6	38.9	1,003.0	14,413.3		
Feb. 1.....	1971-Oct. 31	272	1,284.5	499.7	483.1	16.6	500.3	4,505.1		
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		
31.....	Dec. 31	275	1,490.7	500.4	483.1	17.3	500.6	4,506.3		
	1972-Mar. 31	366	2,177.4	1,200.3	1,174.2	26.0	1,201.1	14,413.4		
Apr. 30.....	Jan. 31	276	1,448.5	500.2r	485.5	14.7r	500.4	4,506.2r		
	Apr. 30	366	2,223.4	1,200.5r	1,171.5	29.1r	1,200.0	14,414.0r		
May 31.....	May 31	366	2,346.6	1,200.9	1,170.5	30.4	1,200.2	14,414.7r		
June 1.....	Feb. 29	273	1,681.7	500.1	486.9	13.2	501.3	4,504.9r		
30.....	Mar. 31	275	1,301.9	500.4	485.0	15.3	500.8	4,504.5		
	June 30	366	2,152.4	1,200.3	1,160.5	39.8	1,201.4	14,413.6		

Footnotes at end of Table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{\$}{\text{b}}/$	High		Low	
			Price per hundred	Equivalent rate $\frac{\$}{\text{b}}/$	Price per hundred	Equivalent rate $\frac{\$}{\text{b}}/$
<u>Regular weekly: (13-week and 26-week)</u>						
1971-Mar. 4.....	99.154	3.345	99.166	3.299	99.146	3.378
	98.247	3.467	98.265	3.432	98.239	3.483
11.....	99.164	3.307	99.179	3.248	99.156	3.339
	98.302	3.358	98.325	3.313	98.287	3.388
18.....	99.164	3.307	99.183	3.232	99.153	3.351
	98.273	3.416	98.295 <u>9/</u>	3.373	98.258	3.446
25.....	99.158	3.330	99.177	3.256	99.146	3.378
	98.240	3.482	98.265	3.432	98.211	3.539
Apr. 1.....	99.110	3.522	99.130 <u>10/</u>	3.442	99.090	3.600
	98.132	3.695	98.160 <u>11/</u>	3.640	98.114	3.731
6 <u>4/</u>	98.645	3.811	98.664	3.758	98.630	3.853
8.....	99.064	3.704	99.078	3.647	99.055	3.738
	98.102	3.755	98.120	3.719	98.087	3.784
15.....	98.979	4.038	99.012	3.909	98.961	4.110
	97.907	4.141	97.953 <u>12/</u>	4.049	97.865	4.223
22.....	99.047	3.770	99.055	3.738	99.041	3.794
	97.998	3.960	98.010	3.936	97.992	3.972
29.....	99.023	3.865	99.035	3.818	99.016	3.893
	97.934	4.087	97.951 <u>13/</u>	4.053	97.932	4.091
May 6.....	99.023	3.864	99.032	3.829	99.015	3.897
	97.886	4.182	97.900	4.154	97.872	4.209
13.....	99.024	3.861	99.047	3.770	99.015	3.897
	97.888	4.177	97.911	4.132	97.883	4.187
20.....	98.900	4.351	98.926	4.249	98.888	4.399
	97.710	4.530	97.764 <u>14/</u>	4.423	97.676	4.597
25 <u>6/</u>	99.379	4.099	99.410 <u>15/</u>	3,897	99.370	4.161
27.....	98.868	4.480	98.885	4.411	98.860	4.510
	97.673	4.577	97.722	4.481	97.659	4.605
June 3.....	98.902	4.342	98.915 <u>16/</u>	4.292	98.884	4.415
	97.721	4.507	97.744	4.462	97.680	4.589
10.....	98.860	4.511	98.894	4.375	98.845	4.569
	97.614	4.720	97.655	4.638	97.589	4.769
17.....	98.739	4.988	98.766 <u>17/</u>	4.882	98.725	5.044
	97.371	5.200	97.446	5.052	97.347	5.248
24.....	98.748	4.954	98.769	4.870	98.733	5.012
	97.405	5.133	97.424	5.095	97.393	5.157
<u>Tax anticipation:</u>						
1970-July 23.....	95.068	6.504	95.109 <u>18/</u>	6.450	95.048	6.530
Oct. 21.....	99.954	5.970	96.001	5.900	95.934	5.999
1971-Mar. 30.....	99.765	3.671	99.773	3.553	99.761	3.741
<u>9-Month and one-year:</u>						
1970-June 30.....	94.620	7.068	94.695 <u>19/</u>	6.970	94.604	7.090
	92.823	7.079	92.923	6.980	92.766	7.135
July 31.....	95.096	6.467	95.120	6.435	95.080	6.488
	93.532	6.380	93.548 <u>20/</u>	6.364	93.522	6.389
Aug. 31.....	95.063	6.510	95.087	6.479	95.040	6.541
	93.515	6.396	93.564	6.348	93.476	6.435
Sept. 30.....	95.270	6.237	95.313 <u>21/</u>	6.181	95.245	6.270
	93.698	6.215	93.795	6.120	93.638	6.275
Oct. 31.....	93.844	6.072	93.876 <u>22/</u>	6.040	93.787	6.128
Nov. 2.....	95.368	6.153	95.395 —	6.117	95.333	6.200
30.....	96.131	5.084	96.168 <u>23/</u>	5.035	96.115	5.104
	94.921	5.010	94.981 <u>24/</u>	4.950	94.831	5.098
Dec. 31.....	96.247	4.949	96.289	4.894	96.224	4.979
	95.046	4.886	95.063 <u>25/</u>	4.869	95.039	4.893
1971-Jan. 31.....	95.693	4.249	95.762	4.180	95.645	4.295
Feb. 1.....	96.775	4.269	96.812 <u>26/</u>	4.219	96.752	4.299
28.....	96.264	3.675	96.299 <u>27/</u>	3.640	96.243	3.795
Mar. 1.....	97.191	3.691	97.214 <u>28/</u>	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 <u>29/</u>	3.569	96.296	3.643
Apr. 30.....	96.625	4.403	96.665 <u>30/</u>	4.350	96.589	4.449
	95.504	4.422	95.557 <u>31/</u>	4.370	95.430	4.495
May 31.....	95.130	4.790	95.143 <u>32/</u>	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 <u>33/</u>	5.510	94.281	5.625

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-2

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one year.
- 2/ For 13-week, 26-week, 9-month, and one-year issues, tenders for \$200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 3/ Includes strip bills issued February 26, 1971.
- 4/ Additional amounts (\$200,520,000) of eleven series of outstanding weekly bills issued in strip form for cash on April 6, 1971. These bills mature at intervals of one week beginning July 8, 1971 and ending September 16, 1971 for each series respectively.
- 5/ Includes strip bills issued April 6, 1971.
- 6/ Additional amounts (\$201,030,000) of eight series of outstanding weekly bills issued in strip form for cash on May 25, 1971. These bills mature at intervals of one week beginning June 24, 1971 and ending August 12, 1971 for each series respectively.
- 7/ Includes strip bills issued May 25, 1971.
- 8/ Bank discount basis.
- 9/ Except \$50,000 at 98.382 and \$1,020,000 at 98.315.
- 10/ Except \$1,300,000 at 99.153.
- 11/ Except \$100,000 at 98.237.
- 12/ Except \$500,000 at 97.969.

- 13/ Except \$160,000 at 97.980.
- 14/ Except \$100,000 at 98.941 and \$300,000 at 98.940.
- 15/ Except \$800,000 at 99.455 and \$200,000 at 99.433.
- 16/ Except \$250,000 at 98.926.
- 17/ Except \$600,000 at 98.845 and \$810,000 at 98.786.
- 18/ Except \$3,000,000 at 95.147.
- 19/ Except \$800,000 at 94.714.
- 20/ Except \$190,000 at 93.567.
- 21/ Except \$1,060,000 at 95.340 and \$70,000 at 95.336.
- 22/ Except \$1,000,000 at 93.905, \$1,000,000 at 93.902, and \$1,000,000 at 93.900.
- 23/ Except \$1,000,000 at 96.183.
- 24/ Except \$480,000 at 95.002.
- 25/ Except \$800,000 at 95.073 and \$500,000 at 95.070.
- 26/ Except \$200,000 at 97.655.
- 27/ Except \$50,000 at 97.125.
- 28/ Except \$100,000 at 97.184 and \$400,000 at 97.222.
- 29/ Except \$200,000 at 96.399.
- 30/ Except \$230,000 at 96.703 and \$1,000,000 at 96.696.
- 31/ Except \$700,000 at 95.577 and \$1,000,000 at 95.567.
- 32/ Except \$300,000 at 95.171.
- 33/ Except \$850,000 at 94.413.
- r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

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

Source: See Table PDO-2.

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

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

2/ Equivalent average rate on bank discount basis.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
(In million of dollars)								
7/9/69	7/18/69	6.775% Bill	- 12/22/69 - Tax ant. 5/	157d	3,390	-	1,763	-
7/11/69	7/18/69	7.202% Bill	- 3/23/70 - Tax ant. 5/	248d	3,386	-	1,752	-
7/24/69	4/30/69	7.407% 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/
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	-
9/23/69	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 9/
	10/1/69	7-3/4% Note	- 5/15/73-A	3y 7 1/2m	-	1,160	-	1,160 1,683
	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-E0	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	-
	11/29/69	7.975% Bill	- 6/22/70 - Reopening Tax ant. 5/	208d	2,914	-	1,504	-
11/25/69	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	-
1/27/70	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 11/
	2/15/70	8-1/8% Note	- 8/15/73-B	3y 6m	-	1,839	-	1,839 1,856
	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 3,307 12/
	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	10,744p 13/	-	3,679	7,065p 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	6.540% 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	-	3,141p	-	3,141p 16/
	8/15/70	7-3/4% Note	- 8/15/77-B 6/	7y	-	2,264p	-	2,264p
8/5/70	8/17/70	7-1/2% Note	- 2/15/72-C 6/	1y 6m	18,819p 13/	-	3,189p	190p 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-E0	5y	-	31	-	31
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	-	4,507p	-	4,507p 2,511p 19/
	11/15/70	7-1/2% Note	- 8/15/76-C Reopening 6/	5y 9m	-	2,511p	-	2,511p
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	5,254p	-	2,037p	-

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/	
(In millions of dollars)								
11/24/70	8/31/70	5.184% Bill	- 8/31/71 - Reopening	274d	1,323	- 501	-	
	11/30/70	5.010% Bill	- 11/30/71	365d	1,854	- 1,200	-	
11/25/70		4.695% Bill	- "Strip" of 7 21/ series	(Average) 57d	3,560	- 2,105	-	
12/23/70	9/30/70	4.949% Bill	- 9/30/71 - Reopening	273d	1,404	- 501	-	
	12/31/70	4.886% Bill	- 12/31/71	365d	2,952	- 1,201	-	
1/21/71	2/15/71	5-7/8% Note	- 8/15/75-C	4y 6m	-	7,680p	-	
	2/15/71	6-1/4% Note	- 2/15/78-A	7y	-	8,388p	-	
1/26/71	10/31/70	4.269% Bill	- 10/31/71 - Reopening	272d	1,285	- 500	-	
	1/31/71	4.249% Bill	- 1/31/72	365d	1,810	- 1,199	-	
2/11/71		.3.281% Bill	- "Strip" of 6 23/ series	107.5d	4,065	- 1,204	-	
2/23/71	11/30/70	3.691% Bill	- 11/30/71 - Reopening	274d	1,442	- 501	-	
	2/28/71	3.675% Bill	- 2/29/72	366d	2,194	- 1,201	-	
3/24/71	7/23/70	3.671% Bill	- 4/22/71 - Reopening	23d	5,095	- 2,001	-	
			Tax ant. 5/					
3/25/71	12/31/70	3.507% Bill	- 12/31/71 - Reopening	275d	1,491	- 500	-	
	3/31/71	3.587% Bill	- 3/31/72	366d	2,177	- 1,200	-	
3/31/71		3.811% Bill	- "Strip" of 11 series 24/	(Average) 128d	5,080	- 2,206	-	
10/	4/1/71	1-1/2% Note	- 4/1/76-EA	5y	-	3	-	3
4/27/71	1/31/71	4.403% Bill	- 1/31/72 - Reopening	276d	1,449	- 500	-	
	4/30/71	4.422% Bill	- 4/30/72	366d	2,223	- 1,200	-	
4/29/71	5/15/71	5% Note	- 8/15/72-E	ly 3m	-	3,452p	-	
	5/15/71	5-3/4% Note	- 11/15/74-A - Reopening 6/	3y 6m	-	3,231p	-	
5/19/71		4.099% Bill	- "Strip" of 8 series 26/	(Average) 54.5d	3,093	- 1,608	-	
5/26/71	2/28/71	4.688% Bill	- 2/29/72 - Reopening	273d	1,682	- 500	-	
	5/31/71	4.790% Bill	- 5/31/72	366d	2,347	- 1,201	-	
6/22/71	6/29/71	6% Note	- 11/15/72-F	ly 4 $\frac{1}{2}$ m	4,028	- 2,286	-	27/
6/24/71	3/31/71	5.425% Bill	- 3/31/72 - Reopening	275d	1,302	- 500	-	
	6/30/71	5.567% Bill	- 6/30/72	366d	2,152	- 1,200	-	
6/30/71	7/6/71	5.033% Bill	- 9/21/71 - Tax ant. 5/	77d	3,886	- 1,752	-	

Source: Bureau of the Public Debt.

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offering.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 6/ Price at which issued appears in Table PDO-5.
- 7/ Includes \$125 million allotted to Federal Reserve banks and Government accounts.
- 8/ Sale of a "strip" of Treasury bills consisting of an additional \$303 million of series maturing on September 18 and 25, and October 2, 9, 16, 23, and 30, 1969.
- 9/ Includes \$565 million of the 8% notes, \$125 million of the 7-3/4% notes, and \$564 million of the 7-1/2% notes, allotted to Federal Reserve banks and Government accounts.
- 10/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of June 30, 1971.
- 11/ Includes \$292 million of the 8-1/4% notes, \$288 million of the 8-1/8% notes, and \$458 million of the 8% notes, allotted to Federal Reserve banks and Government accounts.
- 12/ Includes \$2,421 million of the 7-3/4% notes and \$2,125 million of the 8% notes allotted to Federal Reserve banks and Government accounts.
- 13/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.
- 14/ Consists of allotments paid for with Treasury bonds or notes maturing on issue date of new security.
- 15/ All subscriptions were allotted in full. Subscriptions for Government accounts and Federal Reserve banks totaled \$7,005 million.
- 16/ Includes \$151 million of the 2/15/74-C notes and \$479 million of the 8/15/77-B notes allotted to Federal Reserve banks and Government accounts.
- 17/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.
- 18/ Subscriptions from the public for \$200,000 or less were allotted in full and those above that amount were allotted 9-1/2% but not less than \$200,000.
- 19/ Includes \$842 million of the 7-1/4% notes and \$811 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.
- 20/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%).
- 21/ Sale of a "strip" of Treasury bills consisting of an additional \$301 million of series maturing on January 7, 14, 21, and 28, and February 4, 11, and 18, 1971.
- 22/ Includes \$2,319 million of the 5-7/8% notes and \$2,722 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.
- 23/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of series maturing on 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%).

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>1971</u>								
3-7/8%	Bond - 11/15/71	1/	5/15/62	\$ 465 284 455 1,204	\$ 99.50 99.50 99.50 99.50	3.94% 3.94 3.94 3.94	3% 4% 2-1/4%	Cert. - 5/15/62-A Note - 5/15/62-E Bond - 6/15/62
			12/15/62	41 * 41 3,679 909 6,156 10,744	99.50 99.50 99.50 99.95 99.95 99.95	3.94 3.94 7.79 7.79 7.79	2/	Series F & G savings bonds
7-3/4%	Note - 11/15/71-G		5/15/70	1,777 54 174 2,006	99.625 99.625 99.625	4.84 4.84 4.84	2/ 5-5/8% 6-2/8%	Note - 5/15/70-B Note - 5/15/70-C
<u>1972</u>								
4-3/4%	Note - 2/15/72-A		2/15/67	10p 180p 3,189p 3,379p	99.95 99.95 99.95	7.54 7.54 7.54	2/ 3-5/8% 4%	Note - 2/15/67-B Note - 2/15/67-C
7-1/2%	Note - 2/15/72-C		8/17/70	446 308 837 213 1,804	100.10 99.70 100.15 99.80	4.73 4.82 4.72 4.80	6-3/8% 4% 2/	Note - 8/15/70-D Bond - 8/15/70
4-3/4%	Note - 5/15/72-B		5/15/67	2,037p 2,286p	99.76 99.76	6.21 6.00	2/ 2/	
6-3/4%	Note - 5/15/72-D		11/16/70					
6%	Note - 11/15/72-F		6/29/71					
<u>1973</u>								
7-3/4%	Note - 11/15/73-A	1/	5/15/70	3,497 1,186 4,683	99.40 99.40	7.93 7.93	5-5/8% 6-3/8%	Note - 5/15/70-B Note - 5/15/70-C
<u>1974</u>								
4-1/4%	Bond - 5/15/74		5/15/65	732 1,329 2,062	100.25 100.25	4.22 4.22	4-5/8% 3-7/8%	Note - 5/15/65-A Note - 5/15/65-C
5-5/8%	Note - 8/15/74-B		8/15/68	5,414 4,442 428 10,284	99.62 99.62 99.62	5.70 5.70 5.70	2/ 4-1/4% 3-3/4%	Note - 8/15/68-C Bond - 8/15/68
3-7/8%	Bond - 11/15/74	1/	11/15/61	517	99.00	3.97	2-1/2%	Bond - 11/15/61
5-3/4%	Note - 11/15/74-A	1/	5/15/71	1,860p 1,371p 3,231p	99.60 99.60	5.81 5.81	5-1/4% 8%	Note - 5/15/71-A Note - 5/15/71-E
<u>1975</u>								
5-3/4%	Note - 2/15/75-A		2/15/68	507 1,107 929 433 2,977	99.40 99.15 99.85 99.85	5.73 5.73 5.73 5.72	4-1/4% 3-3/4% 5-1/4% 3-7/8%	Note - 8/15/68-C Bond - 8/15/68 Note - 11/15/68-D Bond - 11/15/68
<u>1976</u>								
6-1/4%	Note - 2/15/76-A		2/15/69	3,037 702 3,739	99.75 99.75	6.29 6.29	5-5/8% 4%	Note - 2/15/69-A Bond - 2/15/69
7-1/2%	Note - 8/15/76-C		10/1/69	2 1,109 571 1,683	99.50 99.50 99.50	7.61 7.61 7.61	1-1/2% 4% 2-1/2%	Note - 10/1/69-E0 Bond - 10/1/69 Bond - 12/15/64-69 3/
			11/15/70	2,511p	100.50	7.48	5%	Note - 11/15/70-A

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
<u>1977</u>										
7-3/4%	Note -	8/15/77-B	8/15/70	{ \$752p 1,512p 2,264p	\$99.75 99.75	7.80% 7.80	6-3/8% 4%	Note Bond	-	8/15/70-D 8/15/70
<u>1980</u>				{ 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/		
<u>1985</u>				6/3/58	1,135	100.50	3.22	2/		
<u>1987</u>				{ 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 - 8/15/62-G
<u>1988</u>				1/17/63	250	99.85	4.01	2/		
<u>1989</u>				4/18/63	300	100.55	4.09	2/		

1/ Additional issue.

2/ Issued for cash.

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

* \$1,000 face value exchanged.

p Less than \$500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

Table PDO-6 - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part A. - Other than Treasury Bills 1/

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes											Dealers and brokers	All other 7/
		For cash	In exchange for other securities	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement fund	State and local governments 6/	Pension and retirement funds	Other funds			
8/15/68	5-5/8% Note - 8/15/74-B 8/	5,414	4,870	4,811	2,474	434	83	180	330	55	21	158	974	764		
10/23/68	5-5/8% Note - 5/15/70-B 9/	-	7,793	5,336	1,351	128	71	14	61	17	55	154	243	364		
	5-3/4% Note - 11/15/74-A 9/	-	2,329	1,043	786	23	25	11	180	1	9	24	180	47		
2/15/69	6-3/8% Note - 5/15/70-C	-	8,764	6,188	1,435	199	51	53	101	31	3	253	147	303		
	6-1/4% Note - 2/15/76-A	-	3,739	2,833	551	53	12	7	12	13	2	11	159	87		
5/15/69	6-3/8% Note - 8/15/70-D	-	2,329	264	1,215	95	24	22	89	3	1	160	174	282		
	6-1/2% Note - 5/15/76-B	-	2,697	473	1,245	39	41	28	159	4	2	49	570	87		
8/15/69	7-3/4% Note - 2/15/71-D	-	2,924	125	1,438	301	38	52	62	31	6	150	537	184		
10/1/69	8% Note - 5/15/71-E	-	4,176	564	2,111	217	65	42	254	15	11	276	240	381		
	7-3/4% Note - 5/15/73-A	-	1,160	125	660	87	23	8	12	4	3	37	136	65		
	7-1/2% Note - 8/15/76-C	-	1,683	564	476	96	29	8	31	8	11	24	380	56		
2/15/70	8-1/4% Note - 8/15/71-F	-	2,257p	292	1,175	85	47	20	169	7	6	125	86	245		
	8-1/8% Note - 8/15/73-B	-	1,839p	288	942	51	17	17	76	3	2	97	241	105		
	8% Note - 2/15/77-A	-	1,856p	458	746	48	38	14	47	6	13	77	345	64		
5/15/70	7-3/4% Note - 11/15/71-G	3,679	7,065	7,005	2,352	391	7	15	34	8	1	297	270	364		
	7-3/4% Note - 5/15/73-A 9/	-	4,683	2,421	1,442	171	23	28	33	6	1	90	157	311		
	8% Note - 2/15/77-A 9/	-	3,307	2,125	819	53	7	19	6	10	2	55	146	65		
8/15/70	7-3/4% Note - 2/15/74-C	-	3,141p	150	1,929	166	38	38	62	6	2	167	335	248		
	7-3/4% Note - 8/15/77-B	-	2,264p	479	967	74	29	22	35	20	6	47	513	72		
8/17/70	7-1/2% Note - 2/15/72-C	3,179p	190p	190	1,664	656	13	43	78	18	3	110	269	325		
11/15/70	7-1/4% Note - 5/15/74-D 9/	-	4,511p	838	2,481	292	44	37	61	13	4	193	343	205		
	7-1/2% Note - 8/15/76-C 9/	-	2,512p	811	1,033	94	24	10	40	7	2	22	392	77		
11/16/70	6-3/4% Note - 5/15/72-D	2,038p	-	-	1,593	119	2	4	11	3	*	4	198	104		
2/15/71	5-7/8% Note - 8/15/75-C	-	7,680p	2,319	3,586	235	77	34	91	22	8	260	714	334		
	6-1/4% Note - 2/15/78-A	-	8,386p	2,722	3,122	431	116	90	98	133	123	496	631	424		
5/15/71	5% Note - 8/15/72-E	-	3,432p	1,457	1,351	138	22	13	30	13	3	93	177	135		
	5-3/4% Note - 11/15/74-A 9/	-	3,231p	1,046	1,257	246	36	26	38	26	4	93	263	196		

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

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes			
			One-year series	9-month series 1/	Tax anticipa- tion series	Other series	U.S. Govern- ment accounts and Federal Reserve Banks 2/	Commer- cial banks	Corpo- rations 3/	Dealers and brokers
7/18/69	12/22/69 3/23/70	6.775 7.202			1,763 1,752		- -	1,733 1,722	1 3	* *
7/31/69	4/30/70 7/31/70	7.407 7.313	1,202	500			150 367	171 349	1 12	168 391
8/31/69	5/31/70 8/31/70	7.387 7.340	1,201	500			180 348	190 427	12 7	97 309
9/30/69	6/30/70 9/30/70	7.357 7.350	1,005	500			75 350	139 322	1 8	266 190
10/14/69	4/22/70	7.284			2,007		-	2,004	-	-
10/29/69	6/22/70	7.204			3,004		-	2,971	-	-
10/31/69	7/31/70 10/31/70	7.244 7.127	1,003	500			125 312	161 128	* 11	201 450
11/26/69	4/22/70 6/22/70	7.014 7.975			1,007 5/ 1,504 2/		-	1,002 1,497	-	-
11/30/69	8/31/70 11/30/70	7.777 7.591	1,001	501			139 287	61 228	* 27	254 336
12/31/69	9/30/70 12/31/70	7.801 7.561	1,002	500			116 259	157 305	10 2	194 318
1/31/70	10/31/70 1/31/71	7.724 7.533	1,003	502			200 328	77 215	16 14	184 266
2/28/70	11/30/70 2/28/71	6.995 6.932	1,200	500			150 269	106 151	11 2	201 600
3/3/70	4/22/70	6.549			1,753 5/		-	1,745	-	-
3/26/70	9/22/70	6.177			1,758		-	1,749	-	-
3/31/70	12/31/70 3/31/71	6.101 6.132	1,201	500			126 279	133 317	1 21	194 438
4/30/70	1/31/71 4/30/71	6.843 6.814	1,200	500			125 336	176 303	* 2	170 398
5/31/70	2/28/71 5/31/71	7.353 7.277	1,200	500			125 315	141 179	12 22	164 546
6/30/70	3/31/71 6/30/71	7.068 7.079	1,201	501			125 333	145 324	6 19	170 396
7/8/70	3/22/71	6.452			2,517		-	2,483	-	-
7/23/70	4/22/71	6.504			2,261		-	2,256	-	-
7/31/70	4/30/71 7/31/71	6.467 6.380	1,202	500			170 447	49 59	20 17	252 41
8/31/70	5/31/71 8/31/71	6.510 6.396	1,204	501			156 414	160 216	11 15	159 454
9/30/70	6/30/71 9/30/71	6.237 6.216	1,202	501			100 383	224 250	5 22	153 446
10/21/70	6/22/71	5.970			2,515		-	2,510	-	-
10/31/70	7/31/71 10/31/71	6.153 6.072	1,201	501			162 409	167 304	1 17	152 358
11/30/70	8/31/71 11/30/71	5.084 5.010	1,201	501			125 317	160 339	10 38	188 419
12/31/70	9/30/71 12/31/71	4.949 4.886	1,201	501			150 373	211 211	11 12	119 560
1/31/71	10/31/71 1/31/72	4.269 4.249	1,199	500			200 377	133 246	11 26	119 393
2/28/71	11/30/71 2/29/72	3.691 3.675	1,201	501			205 427	137 310	10 21	123 385

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series ^{1/}	Tax anticipa-tion series	Other series	U.S. Govern-ment accounts and Federal Reserve Banks ^{2/}	Commer-cial banks	Corpo-rations ^{3/}	Dealers and brokers	All other ^{4/}
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 250r	8 11	226 435	51 21r
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

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

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

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

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

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

^{5/} Reopening of earlier issue. * Less than \$500,000.

r Revised.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
7/31/69	5.310% Bill - 7/31/69	7/31/68	1,001	1,001	-	-	-	
	5.446% Bill - 7/31/69	7/31/68	502	502	3/	-	-	
	5.907% Bill - 7/31/69	7/31/68	200	200		-	-	
8/15/69	6% Note - 8/15/69-C	5/15/68	3,366	-	3,366	2,924	442	7-3/4% Note - D-1971
8/31/69	5.151% Bill - 8/31/69	8/31/68	1,000	1,000	3/	-	-	
	5.693% Bill - 8/31/69	8/31/68	505	505	3/	-	-	
	5.907% Bill - 8/31/69	8/31/68	200	200		-	-	
9/30/69	5.108% Bill - 9/30/69	9/30/68	1,001	1,001	3/	-	-	
	6.483% Bill - 9/30/69	9/30/68	500	500		-	-	
	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 }
10/1/69	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 }
	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 }
10/31/69	5.401% Bill - 10/31/69	10/31/68	1,002	1,002	3/	-	-	
	6.195% Bill - 10/31/69	10/31/68	500	500	3/	-	-	
11/30/69	5.567% Bill - 11/30/69	11/30/68	1,001	1,001	3/	-	-	
	6.307% Bill - 11/30/69	11/30/68	500	500	3/	-	-	
12/15/69	2-1/2% Bond - 12/15/69	9/15/43	673	673	4/	-	-	
12/22/69	6.775% Bill - 12/22/69	7/18/69	1,763	1,763	4/	-	-	
12/31/69	6.412% Bill - 12/31/69	12/31/68	999	999	3/	-	-	
	6.059% Bill - 12/31/69	12/31/68	501	501	3/	-	-	
1/31/70	6.144% Bill - 1/31/70	1/31/69	1,000	1,000	3/	-	-	
	5.976% Bill - 1/31/70	1/31/69	500	500	3/	-	-	
2/15/70	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 }
	2-1/2% Bond - 3/15/70	2/15/64	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 }
2/28/70	6.235% Bill - 2/28/70	2/28/69	1,000	1,000	3/	-	-	
	6.307% Bill - 2/28/70	2/28/69	500	500	3/	-	-	
3/15/70	2-1/2% Bond - 3/15/70	2/1/44	301	301	4/	-	-	
3/23/70	7.202% Bill - 3/23/70	7/18/69	1,752	1,752	4/	-	-	
3/31/70	6.132% Bill - 3/31/70	3/31/69	1,001	1,001	3/	-	-	
	7.387% Bill - 3/31/70	3/31/69	501	501	3/	-	-	
4/1/70	1-1/2% Note - 4/1/70-EA	4/1/65	88	88	4/	-	-	
4/22/70	7.284% Bill - 4/22/70	10/14/69	2,007	2,007	4/	-	-	
	7.814% Bill - 4/22/70	10/14/69	1,007	1,007	4/	-	-	
	6.549% Bill - 4/22/70	10/14/69	1,753	1,753	4/	-	-	
4/30/70	5.930% Bill - 4/30/70	4/30/69	1,001	1,001	3/	-	-	
	7.407% Bill - 4/30/70	4/30/69	500	500	3/	-	-	
5/15/70	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 - 5/31/70	5/31/69	1,000	1,000	3/	-	-	
	7.387% Bill - 5/31/70	5/31/69	500	500	3/	-	-	
6/22/70	7.204% Bill - 6/22/70	10/29/69	3,004	3,004	4/	-	-	
	7.976% Bill - 6/22/70	10/29/69	1,504	1,504	4/	-	-	
6/30/70	7.342% Bill - 6/30/70	6/30/69	1,201	1,201	3/	-	-	
	7.357% Bill - 6/30/70	6/30/69	500	500	3/	-	-	
7/31/70	7.313% Bill - 7/31/70	7/31/69	1,202	1,202	3/	-	-	
	7.244% Bill - 7/31/70	7/31/69	500	500	3/	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description		Issue date			Cash retirement	Exchange security offered	
8/15/70	6-3/8% Note - 8/15/70	5/15/69	2,329	(In millions of dollars)				
	4% Bond - 8/15/70	6/20/63	4,129	-	2,329	1,291p 752p	286p	7-3/4% Note - C-1974 7-3/4% Note - B-1977
	Total.....		6,458	-	6,458	5,405p	1,053p 6/	3,141p of Note C-1974 2,264p of Note B-1977
8/31/70	7.340% Bill - 8/31/70 7.777% Bill - 8/31/70	8/31/69 8/31/69	1,201 501	1,201 501	3/	-	-	
9/23/70	6.177% Bill - 9/23/70	3/26/70	1,758	1,758	4/	-	-	
9/30/70	7.350% Bill - 9/30/70 7.801% Bill - 9/30/70	9/30/69 9/30/69	1,005 500	1,005 500	3/	-	-	
10/1/70	1-1/2% Note - 10/1/70-E0	10/1/65	113	113		-	-	
10/31/70	7.127% Bill - 10/31/70 7.724% Bill - 10/31/70	10/31/69 10/31/69	1,003 502	1,003 502	3/	-	-	
11/15/70	5% Note - 11/15/70-A	2/15/66	7,675	-	7,675	7,018p	657p	4,507p of 7-1/4% Note D-1974 2,511p of 7-1/4% Note C-1976
11/30/70	7.591% Bill - 11/30/70 6.995% Bill - 11/30/70	11/30/69 11/30/69	1,001 500	1,001 500	3/	-	-	
12/31/70	7.561% Bill - 12/31/70 6.101% Bill - 12/31/70	12/31/69 12/31/69	1,002 500	1,002 500	3/	-	-	
1/31/71	7.533% Bill - 1/31/71 6.843% Bill - 1/31/71	1/31/70 1/31/70	1,003 500	1,003 500	3/	-	-	
	5-3/8% Note - 2/15/71-C	8/30/67	2,509	-	2,509	1,065p 1,085p	359p	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	1,027p 1,322p	575p	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	315p 634p	-	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	331p 441p	-	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	2,427p 2,480p	-	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	894p 785p	-	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	599p 608p	-	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	388p 303p	-	5-7/8% Note - C-1975 6-1/4% Note - A-1978
	4% Bond - 2/15/72	11/15/62	2,344	-	2,344	635p 730p	-	5-7/8% Note - C-1975 6-1/4% Note - A-1978
	Total.....		29,614	-	29,614	16,068p	934p	7,680p of 5-7/8% Note 8,388p of 6-1/4% Note
2/28/71	6.932% Bill - 2/28/71 7.355% Bill - 2/28/71	2/28/70 2/28/70	1,200 500	1,200 500	3/	-	-	
3/15/71	2-1/2% Bond - 3/15/71	12/1/44	271p	271p		-	-	
3/22/71	6.452% Bill - 3/22/71	7/8/70	2,517	2,517	4/	-	-	
3/31/71	6.132% Bill - 3/31/71 7.068% Bill - 3/31/71	3/31/70 3/31/70	1,201 501	1,201 501	3/	-	-	
4/1/71	1-1/2% Note - 4/1/71-EA	4/1/66	35	35		-	-	
4/22/71	6.504% Bill - 4/22/71 3.671% Bill - 4/22/71	7/23/70 3/30/71	2,261 2,001	2,261 2,001	4/	-	-	
4/30/71	6.814% Bill - 4/30/71 6.467% Bill - 4/30/71	4/30/70 4/30/70	1,200 500	1,200 500	3/	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
5/15/71	5-1/4% Note - 5/15/71-A	8/15/66	4,265	-	4,265	1,780p 1,860p	625p	5% Note - E-1972 5-3/4% Note - A-1974
	8% Note - 5/15/71-E	10/1/69	4,176	-	4,176	1,672p 1,371p	1,133p	5% Note - E-1972 5-3/4% Note - A-1974
	Total.....		8,442	-	8,442	6,683p	1,758p	3,452p of 5% Note 3,231p 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	3/	-	-	
6/22/71	5.970% Bill - 6/22/71	10/21/70	2,515	2,515	4/	-	-	
6/30/71	7.079% Bill - 6/30/71	6/30/70	1,201	1,201	2/	-	-	
	6.237% Bill - 6/30/71	6/30/70	501	501	3/	-	-	

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

3/ Rolled over into 9-month and one-year bills (see Table PDO-4).

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

5/ Of this amount \$909 million of the 5-5/8% notes and \$6,156 million of the 6-3/8% notes were submitted in payment for subscriptions allotted for the 7-3/4% Treasury Notes of Series G-1971 which were

offered on a cash basis. Holders of the maturing notes were not offered preemptive rights to exchange their holdings for the new notes. (For detail of offerings see Table PDO-4.)

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

p Preliminary.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
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	2,099	4,672
6/23/69	Bill	1,759		
12/22/69	Bill	1,763	464	1,299
3/23/70	Bill	1,752	425	1,327
4/22/70	Bill	2,007		
4/22/70	Bill	1,007	1,135	3,632
4/22/70	Bill	1,753		
6/22/70	Bill	3,004		
6/22/70	Bill	1,504	1,222	3,286
9/23/70	Bill	1,758	750	1,008
3/22/71	Bill	2,517	457	2,060
4/22/71	Bill	2,261	957	3,305
		2,001		
6/22/71	Bill	2,515	1,158	1,357

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			(Percent)	(In millions of dollars)		
					13		
					7		
					23		
					16		
					17		
					12		
					30		
					5		
					8		
					3		
					13		
					2		
					15		
					17		
					10		
					-		
					41		
					25		
					1		
					35		
					8		
					1		
					1		
					30		
					20		
					-		
					9		
					14		
					5		
					13		
					7		
					2		
					18		
					12		
					3		
					19		
					5		
					6		
					3		
					8		
					-		
					1		
					-		
					30		
					21		
					6		
					13		
					16		
					4		
					-		
					6		
					16		
					11		
					-		
					14		
					12		
					-		
					25		
					*		
					7		
					89		
					41		
					9		
					5		
					1		
					20		
					15		
					4		
					6		
					4		
					6		
					46		
					5		
					6		
					-		
					4		
					7		
					1		
					2		
					14		
					28		
					10		
					-		
					6		
					13		
					10		
					16		
					-		
					6		
					33		
					20		
					4		
					4		
					-		
Aug.....	Certificates of indebtedness				1,627		

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1969-Dec.....	Certificates of indebtedness			(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	
		12/3/69	3/4/70	7.45	6	6	
		12/4/69	3/4/70	7.45	5	5	
		12/5/69	3/5/70	7.45	30	30	
		12/8/69	3/4/70	7.45	17	17	
		12/9/69	3/4/70	7.45	10	10	
		12/10/69	1/12/70	7.05	1	1	
		12/10/69	3/4/70	7.45	6	6	
		12/10/69	3/10/70	7.70	35	10	
		12/12/69	3/12/70	7.70	4	4	
		12/15/69	1/12/70	7.05	2	2	
		12/15/69	1/26/70	7.00	16	16	
		12/15/69	3/16/70	7.70	91	91	
		12/16/69	1/26/70	7.70	11	11	
		12/19/69	3/16/70	7.70	7	7	
		12/24/69	3/16/70	7.70	54	54	
		12/24/69	3/24/70	7.80	15	-	
		12/26/69	3/5/70	7.45	28	-	
		12/26/69	3/10/70	7.70	10	-	
		12/26/69	3/16/70	7.70	26	26	
		12/29/69	2/13/70	7.15	7	-	
		12/29/69	3/3/70	7.45	7	7	
		12/29/69	3/4/70	7.45	75	75	
		12/29/69	3/5/70	7.45	2	-	
		12/29/69	3/12/70	7.70	28	28	
		12/29/69	3/16/70	7.70	22	5	
		12/29/69	3/30/70	7.80	165	165	
		12/30/69	2/13/70	7.15	10	-	
		12/30/69	3/31/70	8.10	42	-	
		12/31/69	2/13/70	7.15	8	-	
	Notes	12/31/68	11/2/70	6.40	-	*	
		10/29/69	1/29/70	7.05	-	130	
		12/10/69	3/10/70	7.70	-	19	
		12/26/69	3/5/70	7.45	-	28	
		12/29/69	2/13/70	7.15	-	7	
		12/29/69	3/5/70	7.45	-	2	
		12/29/69	3/16/70	7.70	-	17	
		12/30/69	2/13/70	7.15	-	10	
		12/30/69	3/31/70	8.10	-	42	
		12/31/69	2/13/70	7.15	-	8	
		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	
1970-Jan.....	Certificates of indebtedness	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 DBBT OPERATIONS

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1970-May.....	Certificates of indebtedness	2/3/70	5/4/70	7.75	-	12	
		2/10/70	5/11/70	7.35	-	18	
		2/25/70	5/25/70	6.85	-	25	
		2/26/70	5/26/70	6.85	-	100	
		3/2/70	6/2/70	6.85	-	15	
		3/23/70	6/23/70	6.85	-	20	
		3/24/70	6/24/70	6.30	-	15	
		4/28/70	7/28/70	6.90	-	10	
		4/29/70	7/29/70	6.90	-	70	
		5/4/70	8/4/70	6.90	12	12	
June.....	Certificates of indebtedness	5/5/70	8/5/70	7.20	15	15	
		5/11/70	8/11/70	7.20	18	18	
		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	-	
		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	-	
July.....	Certificates of indebtedness	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	-	
		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	
Aug.....	Certificates of indebtedness	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	-	
		7/27/70	10/27/70	6.40	45	-	
Sept.....	Certificates of indebtedness	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	-	
		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	-	
		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	
Oct.....	Certificates of indebtedness	8/3/70	12/23/71	7.25	200	-	
		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	-	
Certificates of indebtedness	Certificates of indebtedness	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	-	
		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	
Certificates of indebtedness	Certificates of indebtedness	7/28/70	10/28/70	6.35	-	15	
		7/29/70	10/29/70	6.35	-	10	
		9/30/70	12/30/70	5.80	-	275	
		10/1/70	12/31/70	5.80	100	-	
		10/7/70	1/7/71	6.05	10	-	
		10/8/70	1/8/71	6.05	271	-	
		10/16/70	1/15/71	5.424	250	-	
		10/21/70	1/21/71	5.95	30	-	
		10/22/70	1/22/71	5.95	20	-	
		10/23/70	1/22/71	5.95	30	-	
Certificates of indebtedness	Certificates of indebtedness	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)		
1970-Nov.....	Notes	12/31/68	11/2/70	6.40	-	1	
	Bonds	10/28/70	1/20/72	6.60	90	-	
		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	-	
		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	-	
		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	
		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	
		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	
		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.....	Certificates of indebtedness						4,331

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1971-Mar.....	Notes	2/24/71	5/24/71	3.50	35	-	
		2/26/71	5/26/71	3.50	100	-	
		10/1/69	2/18/71	3.00	-	.50	
		2/18/71	4/27/72	3.90	50	-	
		11/30/70	3/1/71	4.80	-	120	
		12/9/70	3/9/71	4.90	-	30	
		12/28/70	3/29/71	4.75	-	45	
		12/31/70	3/31/71	4.85	-	100	
		1/26/71	4/26/71	4.20	-	30	
		2/16/71	3/16/71	3.54	-	250	
	Certificates of indebtedness	3/1/71	6/1/71	3.50	150	150	
		3/1/71	6/1/71	3.50	140	-	
		3/1/71	6/1/71	3.50	280	-	
		3/9/71	6/9/71	3.30	30	-	
		3/10/71	6/10/71	3.30	35	-	
		3/22/71	6/22/71	3.30	200	-	
		3/31/71	6/30/71	3.55	130	-	
		10/31/69	3/25/71	7.35	-	125	
		3/25/71	4/27/72	3.65	125	-	
		1/8/71	4/8/71	4.95	-	271	
Apr.....	Certificates of indebtedness	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	-	
May.....	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	
June.....	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	1,010	-	
		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	-	
Notes	Certificates of indebtedness	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	
June.....	Certificates of indebtedness	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	-	
		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

(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
	Notes	{ 3/2/70 5/15/71 6/17/71 6/24/71 6/25/71 6/25/71 6/25/71 6/25/71 6/25/71	6/17/71 6/24/71 7/20/72 7/20/72 6/26/72 6/25/73 6/25/74 6/25/75 6/25/76	(Percent) 7.125 7.60 5.85 5.85 5.95 6.20 6.45 6.55 6.65	- - 100 100 600 600 600 600 600	100 100 - - - - - - -	(In millions of dollars) 100 100 - - - - - - -

Source: Bureau of the Public Debt.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1969-July.....	Certificates of indebtedness	Swiss francs	1/24/69	7/24/69	5.00	-	153	
		Swiss francs	4/16/69	7/16/69	6.20	-	133	
		Swiss francs	7/17/69	8/18/69	7.00	30	-	
		Swiss francs	7/24/69	1/23/70	7.50	100	-	
	Notes	Swiss francs	4/3/68	7/3/69	5.58	-	22	
		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	-	
	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	
	Certificates of indebtedness	Swiss francs	8/18/69	11/8/69	7.10	-	30	
Oct.....	Notes	German marks	12/2/68	12/2/70	5.65	-	50	
		German marks	1/2/69	1/4/71	6.37	-	50	
		German marks	3/3/69	9/3/70	6.44	-	50	
		German marks	4/1/69	10/1/70	6.25	-	50	
		Swiss francs	11/18/69	2/18/71	7.60	30	-	
	Certificates of indebtedness	Swiss francs	7/24/69	1/23/70	7.50	-	100	
		Swiss francs	1/23/70	7/23/70	8.08	100	-	
Nov.....	Notes	German marks	10/2/68	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	-	
1970-Jan.....	Notes	Swiss francs	8/6/69	2/6/70	7.45	-	50	
		Swiss francs	2/6/70	8/6/70	8.125	50	-	
	Certificates of indebtedness	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	-	
	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	-	
	Certificates of indebtedness	Swiss francs	2/6/69	5/6/70	6.40	-	25	
	Notes	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	-	
	Notes	Swiss francs	3/11/69	6/11/70	6.375	-	23	
		Swiss francs	6/11/70	9/13/71	7.60	23	-	
	Certificates of indebtedness	Swiss francs	1/23/70	7/23/70	8.08	-	100	
		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	-	
	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	-	
	Notes	Swiss francs	6/9/69	9/9/70	6.89	-	101	
		Swiss francs	9/9/70	12/9/71	6.90	101	-	
	Certificates of indebtedness	Swiss francs	7/3/69	10/5/70	7.70	-	22	
	Notes	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	-	
1971-Jan.....	Certificates of indebtedness	Swiss francs	7/23/70	1/22/71	6.75	-	100	
	Notes	Swiss francs	1/22/71	7/22/71	4.40	100	-	
		Swiss francs	9/9/69	1/29/71	7.85	-	30	
		Swiss francs	1/29/71	5/30/72	4.40	30	-	

(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	-	

Source: Bureau of the Public Debt.

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 197 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 June 30, 1971

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.....	153,597	32,467	136,064	133,062	53,003	-
Series F and G.....	28,396	1,125	29,521	29,492	-	28
Series J and K.....	3,556	198	4,754	3,742	-	12
Total A-K.....	189,497	34,344	224,342	221,293	53,003	46

Footnotes at end of Table SB-4.

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount Outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
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	6,132	5,164	4,183	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,341	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	6,056	7,138	5,425	4,342	1,083	53,003	46
Calendar years:								
1935-61.....	145,068	19,154	164,221	116,428	106,380	10,049	47,458	335
1962.....	4,278	1,397	5,675	5,602	4,792	310	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964.....	4,609	1,508	6,117	5,252	4,445	307	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	389	50,324	141
1966.....	4,360	1,591	6,451	6,000	5,043	357	50,752	164
1967.....	4,398	1,686	6,584	5,793	4,842	351	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
Months:								
1970-June.....	446	134	580	607	486	121	51,281	55
July.....	393	183	576	558	448	110	51,300	54
Aug.....	388	160	548	475	382	93	51,375	52
Sept.....	351	157	508	469	377	92	51,414	52
Oct.....	407	151	558	436	349	86	51,537	51
Nov.....	373	156	529	373	303	71	51,693	51
Dec.....	284	190	574	426	343	83	51,342	50
1971-Jan.....	430	192	621	536	422	114	51,928	49
Feb.....	431	171	502	428	343	35	52,104	49
Mar.....	513	177	590	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.....	486	170	656	442	351	91	53,003	46

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
<u>Fiscal years:</u>								
1941-61.....	107,024	16,214	123,236	79,431	71,746	7,685	43,806	-
1962.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
1963.....	4,518	1,386	5,904	4,500	3,759	742	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
<u>Calendar years:</u>								
1941-61.....	109,168	16,869	126,037	81,551	73,539	8,012	44,485	-
1962.....	4,278	1,372	5,650	4,636	3,882	754	45,499	-
1963.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
<u>Months:</u>								
1970-June.....	446	134	580	606	485	121	51,281	-
July.....	393	183	576	557	447	110	51,300	-
Aug.....	388	160	548	474	381	93	51,375	-
Sept.....	351	157	508	469	377	92	51,414	-
Oct.....	407	151	558	435	349	86	51,537	-
Nov.....	373	156	529	372	302	71	51,693	-
Dec.....	384	190	574	425	342	83	51,842	-
1971-Jan.....	430	192	621	535	421	114	51,928	-
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	-
Series F, G, J, and K combined 4/								
<u>Fiscal years:</u>								
1941-61.....	31,951	1,217	33,168	29,237 5/6/7/	28,192	1,045	3,709	222
1962.....	-	27	27	1,110 8/	1,059	51	2,652	196
1963.....	-	22	22	771 9/	722	49	1,955	144
1964.....	-	18	18	426 9/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
<u>Calendar years:</u>								
1941-61.....	31,951	1,230	33,182	29,892 5/6/7/8/	28,818	1,074	2,973	318
1962.....	-	25	25	963 8/9/	909	55	2,036	316
1963.....	-	19	19	462 9/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	322	32	229	118
1968.....	-	2	2	218	195	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
<u>Months:</u>								
1970-June.....	-	-	-	1	1	*	-	49
July.....	-	-	-	1	1	*	-	48
Aug.....	-	-	-	1	1	*	-	47
Sept.....	-	-	-	*	*	*	-	46
Oct.....	-	-	-	1	1	*	-	46
Nov.....	-	-	-	1	1	*	-	45
Dec.....	-	-	-	1	1	*	-	44
1971-Jan.....	-	-	-	1	1	*	-	44
Feb.....	-	-	-	1	1	*	-	43
Mar.....	-	-	-	1	1	*	-	42
Apr.....	-	-	-	1	1	*	-	42
May.....	-	-	-	1	*	*	-	41
June.....	-	-	-	1	1	*	-	41

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			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
<u>Months:</u>								
1970-June.....	431	134	566	549	428	121	22	44,167
July.....	378	183	561	495	385	110	23	44,211
Aug.....	377	160	537	421	328	93	18	44,308
Sept.....	340	157	497	423	331	92	18	44,364
Oct.....	391	151	542	396	310	86	15	44,496
Nov.....	362	156	519	336	265	71	16	44,664
Dec.....	372	190	561	392	309	83	16	44,818
1971-Jan.....	410	192	601	497	383	114	20	44,902
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
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
<u>Months:</u>								
1970-June.....	14	-	14	57	57	-	22	7,114
July.....	15	-	15	62	62	-	23	7,090
Aug.....	11	-	11	53	53	-	18	7,066
Sept.....	11	-	11	46	46	-	18	7,049
Oct.....	16	-	16	39	39	-	15	7,040
Nov.....	10	-	10	37	37	-	16	7,030
Dec.....	12	-	12	33	33	-	16	7,025
1971-Jan.....	20	-	20	38	38	-	20	7,027
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

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total ^{1/}	Matured			Unmatured			Unclassified ^{10/}
		Total.	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-55.....	30,633	10,059	5,181	4,877 5/	20,459	16,007	4,451	116
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,560	3,660	-	-725
Calendar years:								
1951-55.....	31,160	11,506	6,097	5,410 5/	19,461	15,235	4,225	192
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,341	2,827	15	3,885	3,885	-	-431
Months:								
1970-June.....	607	226	225	2	297	297	-	84
July.....	558	220	219	1	285	285	-	53
Aug.....	475	295	294	1	397	397	-	-217
Sept.....	469	254	253	1	263	263	-	-48
Oct.....	436	218	217	1	408	408	-	-190
Nov.....	373	237	236	1	357	357	-	-220
Dec.....	426	179	178	1	290	290	-	-43
1971-Jan.....	536	166	165	1	301	301	-	69
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

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

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

Matured bonds which have been redeemed are included in redemptions.

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

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

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

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

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

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

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

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

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

8/ Includes exchanges of Series 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 savings notes appear in the Treasury Bulletins of March 1967 and June 1968.

Table SN-1. - Sales and Redemptions by Periods

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
Calendar years:							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
Months:							
1970-June.....	20	2	22	11	11	1	742
July.....	9	3	11	11	11	1	742
Aug.....	-6	3	-4	18	17	1	740
Sept.....	10	3	13	11	11	1	722
Oct.....	1	3	4	19	18	1	707
Nov.....	*	3	3	17	16	1	692
Dec.....	1	3	4	14	13	1	682
1971-Jan.....	*	3	3	15	14	1	669
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

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. * 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 securi- ties out- standing	Interest-bearing public debt securities								Matured public debt and debt bearing no interest	Agency securities			
		Total out- standing	Held by U.S. Government accounts				Public issues held by Federal Reserve banks	Held by private investors			Total out- standing 1/	Held by U.S. Govt. accounts and Fed. Reserve banks	Held by private investors	
			Total	Public market- able	Non-marketable			Special issues	Other					
1962.....	306,128	294,442	54,255	7,208	44,865	2,182	29,663	210,525	159,201	51,323	3,759	7,927	663	7,264
1963.....	313,983	301,954	55,638	9,033	44,429	2,177	32,027	214,289	162,449	51,840	3,906	8,123	707	7,416
1964.....	320,344	307,357	58,598	9,878	46,546	2,174	34,794	213,964	161,816	52,148	4,356	8,631	611	8,020
1965.....	326,609	313,113	61,071	10,351	48,549	2,171	39,100	212,941	159,244	53,697	4,161	9,335	469	8,866
1966.....	333,284	315,431	64,316	12,050	50,196	2,070	42,169	208,946	154,909	54,037	4,476	13,377	468	12,909
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719	203,758	150,318	53,440	3,935	18,455	2,010	16,445
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1970-May.....	383,758r	369,144	92,331	17,044	73,215	2,071	57,307	219,506	162,209	57,296	1,944	12,671r	2,565	10,105r
June.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	216,142	157,911	58,231	1,893	12,510	2,553	9,956
July.....	389,040	374,622	94,767	16,805	75,891	2,071	58,597	221,258	162,420	58,838	1,946	12,472	2,570	9,902
Aug.....	393,370	378,905	96,368	16,866	77,431	2,071	59,947	222,590	163,698	58,892	1,996	12,469	2,599	9,870
Sept.....	391,160	376,820	95,487	16,875	76,541	2,071	59,975	221,359	162,480	58,879	1,858	12,482	2,652	9,829
Oct.....	392,665	378,324	94,418	16,984	75,363	2,071	60,015	223,891	165,180	58,711	1,875	12,465	2,644	9,821
Nov.....	396,100	381,667	94,564	17,049	75,444	2,071	61,233	225,869	166,165	59,704	1,973	12,460	2,606	9,854
Dec.....	401,650	387,252	97,093	17,091	77,931	2,071	62,142	228,017	168,480	59,537	1,907	12,491	2,594	9,897
1971-Jan.....	401,845	386,487	96,660	17,209	77,380	2,071	61,783	228,044	168,675	59,369	1,854	13,504	2,562	10,942
Feb.....	403,167	388,648	98,016	17,101	78,844	2,071	62,462	228,170	168,530	59,641	2,017	12,503	2,289	10,214
Mar.....	404,688	389,777	98,800	17,378	79,366	2,056	64,160	226,817	165,920	60,898	1,891	13,021	2,411	10,610
Apr.....	404,567	390,029	99,051	17,408	79,586	2,056	63,721	227,258	164,758	62,500	1,861	12,676	2,250	10,426
May.....	409,561	394,922	101,846	18,109	81,681	2,056	64,764	228,312	162,762	65,551	1,923	12,716	2,252	10,464

1/ For content see Table FD-6.

r Revised.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Total	Nonbank investors									
				Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/	
				Total	Savings bonds	Other securities							
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.....	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June.....	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.....	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June.....	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.....	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June.....	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.....	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June.....	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.....	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June.....	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.....	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June.....	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.....	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June.....	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.....	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June.....	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.....	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June.....	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.....	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June.....	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.....	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June.....	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.....	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June.....	208.0	62.5	145.5	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7	12.7
Dec.....	214.8	67.2	147.7	65.9	44.2	2.2	19.5	11.3	6.1	18.5	19.0	13.4	13.5
1962-June.....	214.3	65.1	149.2	65.7	44.6	2.1	18.9	11.3	6.2	18.2	20.1	14.1	13.6
Dec.....	219.5	67.1	152.3	66.0	45.1	1.9	19.1	11.5	6.0	18.6	20.1	15.3	14.8
1963-June.....	218.2	64.3	153.9	66.0	46.0	1.6	18.5	10.9	6.0	18.7	21.4	15.8	15.1
Dec.....	220.5	64.2	156.3	68.2	46.7	1.5	20.0	11.2	5.6	18.7	21.1	15.9	15.6
1964-June.....	218.3	60.2	158.2	68.8	47.3	1.3	20.2	10.8	5.8	18.9	22.5	15.6	15.8
Dec.....	222.5	63.9	158.6	69.8	47.9	1.2	20.7	11.0	5.5	18.2	21.1	16.7	16.3
1965-June.....	217.1	58.2	158.9	70.9	48.3	1.0	21.5	10.5	5.6	15.3	24.1	15.7	16.8
Dec.....	220.5	60.7	159.8	72.1	48.8	.9	22.4	10.3	5.3	15.8	22.9	16.7	16.7
1966-June.....	213.4	54.8	158.7	73.1	49.2	.7	23.2	9.6	5.0	14.2	24.5	15.4	16.9
Dec.....	219.2	57.4	161.8	74.6	49.8	.5	24.3	9.5	4.6	14.9	24.3	14.5	19.4
1967-June.....	207.7	55.5	152.2	70.9	50.4	.3	20.2	8.6	4.1	11.0	23.6	14.7	19.3
Dec.....	222.4	63.8	158.7	74.0	50.9	.3	22.8	8.6	4.1	12.2	24.1	15.8	19.9
1968-June.....	219.2	59.7	159.5	74.8	51.1	.4	23.3	8.1	3.9	13.0	24.6	12.9	22.2
Dec.....	228.5	66.0	162.5	75.8	51.4	.5	23.9	8.0	3.6	14.2	24.4	14.3	22.4
1969-June.....	214.8	55.3	159.5	77.9	51.2	.6	26.1	7.7	3.3	12.6	25.2	11.1	21.8
Dec.....	222.0	56.8	165.3	80.9	51.1	.7	29.1	7.1	2.9	13.3	25.4	11.4	24.1
1970-Jan.....	223.5	54.6	168.8	82.1	51.0	.7	30.4	7.2	2.9	13.9	26.1	11.7	24.9
Feb.....	223.6	53.0	170.5	82.8	50.9	.7	31.1	7.1	2.9	13.2	26.2	12.3	26.1
Mar.....	225.9	55.5	170.4	83.2	50.8	.8	31.6	7.0	2.9	12.7	25.5	13.2	25.9
Apr.....	220.5	54.5	166.0	82.7	50.8	.8	31.1	7.1	2.8	11.9	24.7	13.2	23.6
May.....	221.4	53.9	167.5	83.0	50.8	.8	31.4	6.9	2.9	12.5	25.2	13.8	23.3
June.....	218.0	53.3	164.7	82.5	50.8	.8	30.9	6.8	2.9	11.1	24.6	14.8	22.0
July.....	223.2	55.1	168.1	82.9	50.8	.8	31.2	7.1	2.8	12.0	24.2	15.9	23.4
Aug.....	224.6	58.0	166.5	82.3	50.9	.8	30.6	7.2	2.9	11.7	24.2	16.5	21.8
Sept.....	223.2	56.9	166.3	82.7	50.9	.8	31.0	7.1	2.9	10			

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1971

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

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding ^{1/}	U. S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors ^{3/}
				5,691 commercial banks ^{2/}	491 mutual savings banks ^{2/}	Insurance companies		487 savings and loan associations	467 corporations	State and local governments		
				290 life	452 fire, casualty, and marine			316 general funds	186 pension and retirement funds			
<u>Public debt issues:</u>												
Interest-bearing public debt securities:												
Marketable.....	245,635	82,873	162,762	47,059	2,880	3,195	2,656	3,266	3,014	8,648	2,763	89,280
Nonmarketable ^{4/}	67,550	2,056	65,494	44 ^{5/}	7	29	27	8	*	45	58	65,275
Special issues.....	81,738	81,681	57	-	-	-	-	-	-	-	-	57
Total interest-bearing public debt securities....	394,922	166,610	228,312	47,103	2,887	3,225	2,683	3,274	3,014	8,693	2,822	154,613
Matured debt and debt bearing no interest.....	1,923	-	1,923	-	-	-	-	-	-	-	-	1,923
Total public debt securities.....	396,845	166,610	230,235	47,103	2,887	3,225	2,683	3,274	3,014	8,693	2,822	156,536
<u>Government agency issues:</u>												
Regular issues.....	3,715	75	3,641	233	127	109	34	82	-	193	222	2,641
Participation certificates ^{6/}	7,300	1,949	5,351	1,206	390	47	284	219	45	304	790	2,066
Total Government agency securities covered in Treasury Survey.....	11,015	2,023	8,992	1,438	517	157	318	302	45	497	1,012	4,706
Nonsurveyed Government agency securities.....	1,701	229	1,472									
Total Government agency securities ^{7/}	12,716	2,252	10,464									
Total Federal securities.....	409,561	168,862	240,699									

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1971

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/	5,691 commercial banks 2/	491 mutual savings banks 2/	Insurance companies		487 savings and loan associations	467 corporations	State and local governments			
					290 life	452 fire, casualty, and marine			316 general funds	186 pension and retirement funds		
<u>By type security:</u>												
Issued by U.S. Government:												
Treasury bills.....	89,096	28,217	7,364	222	160	279	449	1,629	4,392	404	45,981	
Treasury notes.....	102,495	42,443	28,517	1,394	189	899	1,444	595	1,982	167	24,864	
Treasury bonds.....	54,043	12,213	11,178	1,263	2,846	1,478	1,374	790	2,274	2,192	18,435	
Total.....	<u>245,635</u>	<u>82,873</u>	<u>47,059</u>	<u>2,880</u>	<u>3,195</u>	<u>2,656</u>	<u>3,266</u>	<u>3,014</u>	<u>8,648</u>	<u>2,763</u>	<u>89,280</u>	
<u>By maturity distribution:</u>												
Call classes (due or first becoming callable):												
Within 1 year.....	119,704	37,757	16,163	500	285	665	766	2,180	5,456	464	55,468	
1 to 5 years.....	83,470	30,522	24,676	1,198	281	1,163	1,607	720	1,936	439	20,927	
5 to 10 years.....	26,037	10,211	5,778	522	860	407	524	103	647	367	6,619	
10 to 15 years.....	1,057	224	51	22	213	33	69	*	48	51	346	
15 to 20 years.....	10,271	3,115	318	402	928	343	231	6	397	1,237	3,294	
20 years and over.....	5,096	1,044	73	237	628	45	68	4	165	206	2,626	
Total.....	<u>245,635</u>	<u>82,873</u>	<u>47,059</u>	<u>2,880</u>	<u>3,195</u>	<u>2,656</u>	<u>3,266</u>	<u>3,014</u>	<u>8,648</u>	<u>2,763</u>	<u>89,280</u>	
Maturity classes (final maturity):												
Within 1 year.....	113,959	37,213	13,977	435	186	497	667	1,827	5,278	434	53,445	
1 to 5 years.....	88,004	30,607	26,785	1,236	347	1,306	1,689	1,074	2,058	344	22,557	
5 to 10 years.....	24,502	9,943	5,696	501	571	374	484	101	551	275	6,006	
10 to 15 years.....	3,804	950	211	70	535	91	126	2	200	267	1,352	
15 to 20 years.....	4,668	1,140	148	260	681	102	77	1	202	359	1,698	
20 years and over.....	10,699	3,019	243	378	875	286	222	9	360	1,084	4,222	
Total.....	<u>245,635</u>	<u>82,873</u>	<u>47,059</u>	<u>2,880</u>	<u>3,195</u>	<u>2,656</u>	<u>3,266</u>	<u>3,014</u>	<u>8,648</u>	<u>2,763</u>	<u>89,280</u>	

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/	5,691 commercial banks 2/	491 mutual savings banks 2/	Insurance companies		487 savings and loan associations	467 corporations	State and local governments			
					290 life	452 fire, casualty, and marine			316 general funds	186 pension and retirement funds		
<u>Treasury bills:</u>												
Regular weekly and annual maturing:												
May 1971.....	1,701	701	124	9	4	5	10	9	232	85	523	
June 1971.....	15,912	4,582	1,330	41	37	86	82	98	1,052	90	8,515	
July 1971.....	20,627	5,941	1,923	46	28	58	95	146	891	122	11,377	
Aug. 1971.....	16,621	5,528	1,240	17	12	55	38	276	724	75	8,655	
Sept. 1971.....	9,709	2,496	799	20	9	21	40	138	352	18	5,816	
Oct. 1971.....	7,704	2,750	422	21	4	12	27	218	408	2	3,841	
Nov. 1971.....	7,304	2,548	387	22	1	2	41	229	151	2	3,920	
Dec. 1971.....	1,702	669	219	13	2	6	44	67	206	1	475	
Jan. 1972.....	1,700	839	157	16	*	5	17	33	115	*	516	
Feb. 1972.....	1,201	483	175	6	1	7	22	5	89	10	404	
Mar. 1972.....	1,200	636	109	4	-	2	21	8	102	*	318	
Apr. 1972.....	1,200	762	145	2	-	*	7	13	28	-	243	
Tax anticipation:												
June 1971.....	2,515	281	335	5	62	19	5	388	42	-	1,378	
Total Treasury bills.....	<u>89,096</u>	<u>28,217</u>	<u>7,364</u>	<u>222</u>	<u>160</u>	<u>279</u>	<u>449</u>	<u>1,629</u>	<u>4,392</u>	<u>404</u>	<u>45,981</u>	

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1971

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	5,691 commercial banks 2/	491 mutual savings banks 2/	Insurance companies		487 savings and loan associations	467 corporations	State and local governments				
					290 life	452 fire, casualty, and marine			316 general funds	187 pension and retirement funds			
<u>Treasury notes:</u>													
8-1/4%	Aug.	1971-F.....	2,257	335	855	27	1	28	19	14	112	6	860
5-3/8%	Nov.	1971-B.....	963	268	212	11	1	11	10	6	124	1	319
7-3/4	Nov.	1971-G.....	5,836	3,547	727	19	-	3	17	4	150	-	1,370
4-3/4	Feb.	1972-A.....	797	237	242	11	2	15	11	1	38	4	236
7-1/2	Feb.	1972-C.....	2,684	247	1,056	28	*	15	20	38	81	1	1,198
4-3/4	May	1972-B.....	5,310	2,979	887	37	3	40	51	26	106	3	1,179
6-3/4	May	1972-D.....	2,037	148	1,207	24	-	4	13	47	42	*	553
5	Aug.	1972-E.....	3,432	1,530	947	32	1	13	32	7	115	3	752
7-3/4	May	1973-A.....	5,843	2,663	1,290	58	4	39	47	13	84	5	1,640
8-1/8	Aug.	1973-B.....	1,839	301	844	30	*	10	18	36	16	2	582
7-3/4	Feb.	1974-C.....	3,141	225	1,654	61	1	29	53	31	80	1	1,004
7-1/4	May	1974-D.....	4,507	944	2,047	48	1	33	72	52	72	2	1,236
5-5/8	Aug.	1974-B.....	10,284	5,656	2,488	181	23	72	212	30	191	21	1,409
5-3/4	Nov.	1974-A.....	7,211	2,833	1,772	122	30	39	90	82	101	9	2,132
5-3/4	Feb.	1975-A.....	5,148	1,747	1,622	97	9	78	146	21	159	26	1,243
6	May	1975-B.....	6,760	4,464	860	43	12	69	62	4	88	26	1,132
5-7/8	Aug.	1975-C.....	7,683	2,342	3,218	87	28	37	168	28	66	5	1,703
6-1/4	Feb.	1976-A.....	3,739	2,857	370	16	3	9	21	-	20	1	441
6-1/2	May	1976-B.....	2,697	740	767	62	9	74	42	11	62	5	923
7-1/2	Aug.	1976-C.....	4,194	1,502	1,224	65	6	70	19	7	73	10	1,217
8	Feb.	1977-A.....	5,163	2,915	1,036	82	1	33	42	22	42	3	986
7-3/4	Aug.	1977-B.....	2,263	713	694	61	5	42	31	11	26	11	669
6-1/4	Feb.	1978-A.....	8,387	3,246	2,427	186	41	99	246	50	133	21	1,938
1-1/2	Oct.	1971-EO.....	72	-	21	*	-	2	1	12	1	-	34
1-1/2	Apr.	1972-EA.....	34	2	8	-	-	2	*	1	-	-	21
1-1/2	Oct.	1972-EO.....	33	-	10	*	2	1	1	4	-	-	15
1-1/2	Apr.	1973-EA.....	34	-	13	1	1	5	-	5	-	-	10
1-1/2	Oct.	1973-EO.....	30	-	5	-	-	3	*	4	-	-	17
1-1/2	Apr.	1974-EA.....	34	2	8	2	2	7	*	9	-	-	2
1-1/2	Oct.	1974-EO.....	42	-	1	*	-	5	1	14	1	-	21
1-1/2	Apr.	1975-EA.....	8	-	1	1	1	1	-	*	-	-	3
1-1/2	Oct.	1975-EO.....	31	-	4	-	*	11	-	*	-	-	15
1-1/2	Apr.	1976-EA.....	2	-	1	-	-	*	1	-	-	-	1
Total Treasury notes.....		102,495	42,443	28,517	1,394	189	899	1,444	595	1,982	167	24,864	
<u>Treasury bonds:</u>													
2-1/2%	June	1967-72.....	1,232	145	382	24	18	33	17	40	45	7	522
2-1/2	Sept.	1967-72.....	1,951	130	1,147	11	18	59	35	173	39	4	334
2-1/2	Dec.	1967-72.....	2,562	270	657	30	63	76	47	140	94	20	1,167
4	Aug.	1971.....	2,806	609	987	45	9	63	43	22	91	6	932
3-7/8	Nov.	1971.....	1,087	384	210	4	4	13	14	10	104	2	341
4	Feb.	1972.....	979	241	202	5	5	22	21	17	36	7	421
4	Aug.	1972.....	2,579	603	728	28	14	51	86	3	156	9	901
4	Aug.	1973.....	3,894	625	1,349	65	17	114	113	113	175	26	1,298
4-1/8	Nov.	1973.....	4,344	548	1,824	71	28	154	139	51	200	33	1,296
4-1/8	Feb.	1974.....	3,126	640	1,142	73	22	117	114	80	87	32	820
4-1/4	May	1974.....	3,579	637	1,077	72	15	102	106	111	95	66	1,298
3-7/8	Nov.	1974.....	2,238	706	557	20	25	64	68	7	113	42	637
4-1/4	May	1975-85.....	1,212	459	77	27	33	25	17	*	56	125	393
3-1/4	June	1978-83.....	1,536	267	83	21	289	34	40	1	96	91	613
4	Feb.	1980.....	2,591	818	177	46	126	78	88	10	207	160	881
3-1/2	Nov.	1980.....	1,904	748	138	59	391	53	58	*	70	71	315
3-1/4	May	1985.....	1,057	224	51	22	213	33	69	*	48	51	346
4-1/4	Aug.	1987-92.....	3,804	1,366	148	120	138	199	111	5	131	487	1,099
4	Feb.	1988-93.....	247	70	4	4	28	2	9	-	1	33	97
4-1/8	May	1989-94.....	1,551	539	18	17	81	39	35	*	63	358	401
3-1/2	Feb.	1990.....	4,668	1,140	148	260	681	102	77	1	202	359	1,698
3	Feb.	1995.....	1,201	152	17	24	34	16	11	3	63	45	836
3-1/2	Nov.	1998.....	3,894	892	56	213	594	29	57	*	102	161	1,789
Total Treasury bonds.....		54,043	12,213	11,178	1,263	2,846	1,478	1,373	790</td				

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1971

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

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,691 commercial banks 2/	491 mutual savings banks 2/	Insurance companies		487 savings and loan associations	467 corporations	State and local governments		
					290 life	452 fire, casualty, and marine			316 general funds	186 pension and retirement funds	
<u>U.S. savings bonds:</u>											
Series E 4/.....	45,706	*	-	*	-	-	*	*	*	*	45,705
Series H.....	7,082	*	-	-	*	*	1	*	1	1	7,080
Total U.S. Savings bonds.....	52,788	*	-	*	*	*	1	*	1	1	52,785
<u>Other U.S. securities:</u>											
Certificates of indebtedness:											
Foreign Series.....	5,351	-	-	-	-	-	-	-	-	-	5,351
Foreign Currency Series.....	926	-	-	-	-	-	-	-	-	-	926
Treasury certificates.....	456	-	-	-	-	-	-	-	-	-	456
Treasury certificates Eurodollar series.....	1,508	-	-	-	-	-	-	-	-	-	1,508
Treasury notes:											
Foreign Series.....	2,457	-	-	-	-	-	-	-	-	-	2,457
Foreign Currency Series.....	738	-	-	-	-	-	-	-	-	-	738
Depository bonds.....	23	-	-	23 2/	-	-	-	-	-	-	-
Treasury bonds:											
Foreign Series.....	24	-	-	-	-	-	-	-	-	-	24
Foreign Currency Series.....	-	-	-	-	-	-	-	-	-	-	-
R, E. A. Series.....	8	-	-	-	-	-	-	-	-	-	8
Investment Series B.....	2,348	2,056	21	7	29	27	7	*	44	58	99
Other.....	250	-	-	-	-	-	-	-	-	-	250
U.S. retirement plan bonds.....	46	-	-	-	-	-	-	-	-	-	46
U.S. savings notes.....	627	-	-	-	-	-	-	-	-	-	627
Total other U.S. Securities.....	14,762	2,056	44 2/	7	29	27	7	*	44	58	12,491
Total nonmarketable public debt securities.....	67,550	2,056	44 2/	7	29	27	8	*	45	58	65,275

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 by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,691 commercial banks 2/	491 mutual savings banks 2/	Insurance companies		487 savings and loan associations	467 corporations	State and local governments		
					290 life	452 fire, casualty, and marine			316 general funds	186 pension and retirement funds	
<u>Export-Import Bank:</u>											
Short-term notes.....	1,500	-	-	-	-	-	-	-	-	-	1,500
6.15% Apr. 1973 (Debentures) ..	400	-	132	24	2	5	22	-	21	*	195
Participation certificates.....	1,225	-	333	42	3	23	23	8	113	75	605
Total.....	3,125	-	464	66	4	27	44	8	134	75	2,301
<u>Federal Housing Administration:</u>											
(Debentures).....	488	69	47	58	89	24	18	-	21	97	63
<u>Government National Mortgage Association:</u>											
Participation certificates.....	6,075	1,949	873	348	45	261	197	37	190	715	1,460
<u>Tennessee Valley Authority:</u>											
Short-term notes.....	652	6	45	2	-	*	26	-	150	-	423
8% June 1974 (Bonds).....	100	-	4	6	1	1	3	-	-	*	84
8-3/4 June 1975 (Bonds).....	50	-	2	4	-	*	10	-	-	-	33
4.40 Nov. 1985 (Bonds).....	50	-	*	1	5	*	-	-	1	28	14
4-5/8 July 1986 (Bonds).....	50	-	*	*	3	*	-	-	*	24	22
4-1/2 Feb. 1987 (Bonds).....	45	-	*	*	3	-	-	-	-	28	14
5.70 May 1992 (Bonds).....	70	-	1	4	1	1	-	-	*	16	47
6-3/8 Nov. 1992 (Bonds).....	60	-	*	1	1	2	-	-	-	10	45
8-1/4 Oct. 1994 (Bonds).....	100	-	*	3	1	-	2	-	-	13	81
9 Mar. 1995 (Bonds).....	100	-	1	11	1	*	-	-	-	1	86
9-1/4 June 1995 (Bonds).....	50	-	*	12	*	-	-	-	-	5	33
Total.....	1,327	6	54	44	18	5	42	-	151	125	882
Total Government agency securities covered in survey.....	11,015	2,023	1,438	517	157	318	302	45	497	1,012	4,706

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1971

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors ^{3/}	
		U.S. Government accounts and Federal Reserve banks	5,691 commercial banks ^{2/}	491 mutual savings banks ^{2/}	Insurance companies	487 savings and loan associations	467 corporations	State and local governments	316 general funds		
Banks for cooperatives:											
5.70% June 1971 (Debentures).	375 8/	-	88	6	1	4	18	23	34	-	201
5-1/4 July 1971 (Debentures).	340	-	78	5	-	6	15	*	26	-	211
4-1/2 Aug. 1971 (Debentures).	426 8/	*	85	4	-	4	28	14	30	-	260
3.70 Oct. 1971 (Debentures).	336 8/	-	69	3	-	-	21	24	30	-	188
4.45 Nov. 1971 (Debentures).	272 8/	-	66	3	-	*	9	16	20	-	158
7.30 Oct. 1973 (Debentures).	100	-	56	3	-	-	5	-	24	-	12
Total.....	1,849 8/	*	442	23	1	14	96	78	164	-	1,029
Federal home loan banks:											
8.45% June 1971 (Bonds).	650	-	97	27	*	4	33	1	34	2	452
7.50 July 1971 (Bonds).	500	-	60	17	1	4	35	5	44	1	333
7.65 Aug. 1971 (Bonds).	650	-	131	19	3	2	46	9	20	-	419
7.35 Sept. 1971 (Bonds).	400	-	60	15	1	12	28	12	13	-	260
8.20 Nov. 1971 (Bonds).	250	-	33	8	*	3	11	6	17	-	171
8.20 Feb. 1972 (Bonds).	200	-	44	12	*	9	24	4	16	*	89
8.20 Feb. 1972 (Bonds).	300	-	22	21	*	*	15	2	3	*	237
8.15 May 1972 (Bonds).	200	-	29	11	-	1	14	2	12	-	130
7-3/8 Nov. 1972 (Bonds).	250	-	104	8	-	1	10	3	6	-	117
8.35 Feb. 1973 (Bonds).	350	-	50	24	1	14	32	2	6	*	221
5.70 Feb. 1973 (Bonds).	400	-	75	11	-	-	50	2	36	-	227
4-1/4 May 1973 (Bonds).	400	-	142	4	-	*	55	5	4	-	189
7.20 Aug. 1973 (Bonds).	450	-	167	10	1	1	43	4	4	-	220
8.40 Jan. 1974 (Bonds).	300	-	27	11	-	*	19	1	5	*	236
8.40 Feb. 1974 (Bonds).	250	-	53	16	-	2	32	*	2	-	146
7.65 Aug. 1974 (Bonds).	183	-	24	6	-	2	43	-	4	-	105
8 Nov. 1974 (Bonds).	233	-	38	2	-	1	29	-	3	-	159
6.10 Feb. 1975 (Bonds).	250	-	66	15	1	5	37	2	2	-	123
8.05 May 1975 (Bonds).	265	-	55	21	-	11	37	1	7	*	133
7.95 Aug. 1975 (Bonds).	300	-	68	28	-	2	23	-	26	-	153
6-1/2 Nov. 1975 (Bonds).	350	-	90	28	*	2	67	4	4	-	155
7.75 Feb. 1980 (Bonds).	350	-	43	26	-	2	42	3	8	3	223
7.80 Oct. 1980 (Bonds).	200	-	34	20	-	2	14	-	4	1	126
7.10 Nov. 1972 FHLBC 9/ (Mtg. Backed Bonds)	175	-	42	3	-	-	6	1	3	*	120
8.60 Nov. 1995 FHLBC 9/ (Mtg. Backed Bonds)	140	-	2	11	*	1	20	-	-	4	103
Total.....	7,996	-	1,556	375	8	79	766	69	283	12	4,848
Federal intermediate credit banks:											
7.30% June 1971 (Debentures).	305 8/	-	54	3	-	2	9	-	18	-	218
7.10 July 1971 (Debentures).	553 8/	-	100	14	*	7	18	1	46	-	367
6.80 Aug. 1971 (Debentures).	594 8/	-	136	23	*	4	21	8	33	-	370
5.70 Sept. 1971 (Debentures).	417 8/	-	93	9	*	4	12	27	12	*	261
5.30 Oct. 1971 (Debentures).	426 8/	-	97	20	*	3	15	3	9	1	278
4.55 Nov. 1971 (Debentures).	702 8/	-	150	12	*	12	58	23	43	-	403
4 Dec. 1971 (Debentures).	623 8/	-	154	9	-	*	49	41	27	-	343
3.85 Jan. 1972 (Debentures).	691 8/	-	164	4	2	1	36	20	91	-	373
4.60 Feb. 1972 (Debentures).	583 8/	-	142	6	-	1	17	15	45	-	358
8.15 Mar. 1973 (Debentures).	203 8/	-	33	10	1	2	10	3	3	-	141
7-3/4 July 1973 (Debentures).	200 8/	-	51	9	4	2	7	-	14	-	114
5.95 July 1974 (Debentures).	224 8/	-	81	10	-	2	30	6	3	-	93
Total.....	5,521 8/	-	1,256	127	8	40	282	146	344	1	3,318
Federal land banks:											
4-1/8% Feb. 1967-72 (Bonds).	72	-	5	2	3	-	1	-	6	4	50
8.15 July 1971 (Bonds).	270	-	31	11	-	1	5	1	11	*	210
8.45 July 1971 (Bonds).	232	-	35	3	1	4	1	2	5	-	182
6 Oct. 1971 (Bonds).	446	*	110	24	*	1	6	21	7	*	277
5.70 Feb. 1972 (Bonds).	230	-	48	11	2	4	3	8	40	-	113
4-1/4 Apr. 1972 (Bonds).	437	-	93	8	*	1	19	40	71	-	205
4.45 Apr. 1972 (Bonds).	300	-	43	10	2	6	5	12	21	-	202
8.20 July 1972 (Bonds).	442 8/	-	103	29	1	8	17	1	11	*	272
3-7/8 Sept. 1972 (Bonds).	109	-	12	3	2	3	1	3	18	7	61
8.35 Sept. 1972 (Bonds).	337	-	72	15	*	2	7	3	4	-	234
5-7/8 Oct. 1972 (Bonds).	200	-	36	10	-	*	3	15	17	*	118
7.95 Jan. 1973 (Bonds).	407 8/	-	106	27	-	6	15	4	14	*	235
4-1/8 Feb. 1973-78 (Bonds).	148	-	52	8	3	6	1	4	6	5	64
7.95 July 1973 (Bonds).	350 8/	-	76	20	-	10	18	-	4	-	220
8.45 July 1973 (Bonds).	198	-	31	3	-	*	1	-	4	10	148
7.80 Oct. 1973 (Bonds).	300 8/	-	65	18	-	1	5	1	8	*	202
4-1/2 Feb. 1974 (Bonds).	155	-	15	5	3	2	4	6	8	3	110
7.30 Apr. 1974 (Bonds).	354 8/	-	111	12	1	6	14	-	6	*	204
5.30 Oct. 1974 (Bonds).	300	-	113	9	1	1	29	8	4	-	136
8-3/8 Jan. 1975 (Bonds).	220	-	28	16	2	8	10	2	5	*	149
4-3/8 Apr. 1975 (Bonds).	200	-	29	6							

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1971

Table TSO-6. - (Memorandum) 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	5,691 commercial banks 2/	491 mutual savings banks 2/	Insurance companies		487 savings and loan associations	467 corporations	State and local governments			
					290 life	452 fire, casualty, and marine			316 general funds	186 pension and retirement funds		
Federal National Mortgage Association:												
Discount notes.....	1,891	-	103	36	9	10	121	116	783	7	706	
6.85% June 1971 (Debentures) ..	250	-	26	10	*	8	3	22	-	-	171	
8.60 July 1971 (Debentures) ..	400	-	60	16	2	6	19	2	27	*	266	
4-1/8 Aug. 1971 (Debentures) ..	63	-	10	2	*	1	2	2	3	-	43	
7-3/8 Aug. 1971 (Debentures) ..	200	-	39	10	-	*	12	-	11	-	128	
8.05 Aug. 1971 (Debentures) ..	250	-	29	7	-	5	6	1	11	-	191	
4-1/2 Sept. 1971 (Debentures) ..	96	-	7	4	1	13	3	6	5	6	53	
5-3/4 Sept. 1971 (Debentures) ..	350	-	56	22	1	1	13	28	41	*	188	
8.45 Oct. 1971 (Debentures) ..	500	-	97	51	*	10	43	2	12	1	285	
6.85 Nov. 1971 (Debentures) ..	350	*	52	18	1	7	16	19	16	1	220	
8-1/8 Dec. 1971 (Debentures) ..	500	-	102	30	*	2	42	19	36	-	269	
5-1/8 Feb. 1972 (Debentures) ..	98	-	4	5	2	2	3	*	4	4	74	
6-3/4 Mar. 1972 (Debentures) ..	250	*	39	13	-	2	7	20	5	-	164	
8.70 Mar. 1972 (Debentures) ..	200	-	22	13	*	3	3	5	6	1	146	
4-3/8 June 1972 (Debentures) ..	100	-	8	6	2	10	7	8	4	2	52	
8.70 June 1972 (Debentures) ..	300	-	46	19	*	7	21	2	23	*	182	
7.40 Sept. 1972 (Debentures) ..	200	-	26	9	-	*	9	4	24	-	128	
8.40 Sept. 1972 (Debentures) ..	400	-	59	29	-	12	28	-	14	*	259	
7.20 Dec. 1972 (Debentures) ..	400	-	85	17	1	7	29	5	9	-	248	
8 Dec. 1972 (Debentures) ..	200	-	23	3	*	4	15	2	7	*	147	
7.30 Mar. 1973 (Debentures) ..	450	-	209	17	4	1	27	8	2	-	182	
8.30 Mar. 1973 (Debentures) ..	250	-	34	10	1	1	15	-	6	-	184	
4-1/4 June 1973 (Debentures) ..	146	-	14	10	1	4	9	1	10	1	97	
8.35 June 1973 (Debentures) ..	350	-	70	31	-	5	52	1	37	3	150	
8.10 Sept. 1973 (Debentures) ..	300	-	57	26	-	4	24	-	4	10	175	
5-3/4 Dec. 1973 (Debentures) ..	500	-	236	11	-	1	58	14	10	*	169	
7-3/4 Mar. 1974 (Debentures) ..	350	-	96	15	-	1	40	2	30	-	166	
7.90 June 1974 (Debentures) ..	400	-	105	40	-	4	43	-	6	-	202	
5.65 Sept. 1974 (Debentures) ..	300	-	124	11	-	*	40	-	-	-	125	
7.85 Sept. 1974 (Debentures) ..	250	-	32	10	*	1	20	4	3	6	174	
6.10 Dec. 1974 (Debentures) ..	250	-	95	16	-	-	22	-	1	-	116	
7.55 Mar. 1975 (Debentures) ..	300	-	126	11	-	*	27	-	37	2	97	
5-1/4 June 1975 (Debentures) ..	500	-	142	17	1	1	89	1	4	-	245	
7.50 Sept. 1975 (Debentures) ..	350	-	70	34	-	3	47	-	12	*	183	
5.65 Mar. 1976 (Debentures) ..	500	-	176	23	1	1	85	1	29	*	185	
4-1/2 Feb. 1977 (Debentures) ..	198	-	26	9	8	4	18	3	9	8	113	
6.50 June 1977 (Debentures) ..	150	-	65	8	-	*	7	-	4	1	66	
6-3/8 June 1977 (Debentures) ..	250	-	77	14	-	1	38	-	13	-	106	
7-1/4 June 1981 (Debentures) ..	250	-	61	22	*	1	25	1	21	3	117	
6.65 June 1982 (Debentures) ..	250	-	52	35	-	*	20	4	15	3	121	
6.75 June 1983 (Debentures) ..	200	-	61	13	6	3	15	3	6	*	93	
6-1/4 June 1984 (Debentures) ..	200	-	79	8	-	*	9	8	1	2	91	
6 Oct. 1973 (Capital Debentures) ..	250	-	70	18	*	2	18	4	6	-	132	
8 Apr. 1975 (Capital Debentures) ..	200	-	31	21	-	*	10	2	1	-	136	
8-1/8 June 1971 (Mtg. Backed Bonds) ..	150	-	10	-	*	-	1	-	73	6	60	
7-1/2 Oct. 1972 (Mtg. Backed Bonds) ..	400	-	54	14	*	1	8	10	6	1	307	
8-3/8 June 1975 (Mtg. Backed Bonds) ..	250	-	17	8	-	*	7	3	7	5	204	
8-5/8 Oct. 1990 (Mtg. Backed Bonds) ..	200	-	7	20	1	6	12	-	2	23	129	
Total.....	15,142	*	3,086	796	52	147	1,195	312	1,417	96	8,043	
District of Columbia:												
4.20% Dec. 1970-79 (Bonds) ..	20	-	*	3	*	1	6	-	1	3	7	

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

2/ Excludes trust departments.

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

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

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

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

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

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

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

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1971

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	9-month	one-year	9-month	one-year		Bid	Change from last month
\$2,000	\$1,402	4/8/71	1/7/71	7/8/71 1/2	5.13%	+.83%	\$501	\$1,202	11/2/70	7/31/70	7/31/71	5.25%	+.88%
2,001	1,408	4/15/71	1/14/71	7/15/71 1/2	5.05	+.73	501	1,204	11/30/70	8/31/70	8/31/71	5.03	+.65
2,001	1,401	4/22/71	1/21/71	7/22/71 1/2	5.07	+.74	501	1,202	12/31/70	9/30/70	9/30/71	5.22	+.85
2,001	1,400	4/29/71	1/28/71	7/29/71 1/2	5.07	+.74	500	1,201	2/1/71	10/31/70	10/31/71	5.12	+.73
2,000	1,405	5/6/71	2/4/71	8/5/71 1/2	5.02	+.67	501	1,201	3/1/71	11/30/70	11/30/71	5.09	+.69
2,000	1,400	5/13/71	2/11/71	8/12/71 1/2	5.02	+.67	500	1,201	3/31/71	12/31/70	12/31/71	5.27	+.83
2,001	1,402	5/20/71	2/18/71	8/19/71 1/	5.03	+.69	500	1,199	4/30/71	1/31/71	1/31/71	5.49	+.96
2,101	1,402	5/28/71	2/25/71	8/26/71 1/	5.04	+.70	500	1,201	6/1/71	2/28/71	2/29/72	5.66	+1.00
2,102	1,401	6/3/71	3/4/71	9/2/71 1/	5.08	+.70	500	1,200	6/30/71	3/31/71	3/31/72	5.74	+1.02
2,101	1,401	6/10/71	3/11/71	9/9/71 1/	5.11	+.74		1,201		4/30/71	4/30/72	5.73	+1.01
2,101	1,401	6/17/71	3/18/71	9/16/71 1/	5.11	+.74		1,201		5/31/71	5/31/72	5.78	+1.03
2,203	1,602	6/24/71	3/25/71	9/23/71	5.11	+.74		1,200		6/30/71	6/30/72	5.84	-
1,600				4/1/71	9/30/71	5.22							
1,601				4/8/71	10/7/71	5.13							
1,600				4/15/71	10/14/71	5.13							
1,401				4/22/71	10/21/71	5.12							
1,401				4/29/71	10/28/71	5.12							
1,400				5/6/71	11/4/71	5.13							
1,400				5/13/71	11/11/71	5.13							
1,402				5/20/71	11/18/71	5.13							
1,400				5/27/71	11/26/71	5.13							
1,395				6/3/71	12/2/71	5.23	-						
1,400				6/10/71	12/9/71	5.24	-						
1,400				6/17/71	12/16/71	5.24	-						
1,603				6/24/71	12/23/71	5.38	-						

Table MQ-2. - Treasury Notes

(Price decimals are 32nd)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High	Low			
							Price	Date	Price	Date	
\$ 2,257	8-1/4%	100.16	-.11	3.99%	0%	2/15/70	102.13	11/23/70	100.03 1/2	1/29/70	
963	5-3/8	99.31	-.12	5.42	+.83	11/15/66	104.02	4/7/67	95.03	10/1/69	
5,836	7-3/4	100.26	-.18	5.45	+.83	5/15/70	103.12	1/21/71	99.20	3/29/70	
800	4-3/4	99.12	-.16	5.79	+.86	2/15/67	101.16	4/10/67	92.24	12/29/69	
2,688	7-1/2	100.28	-.28	6.05	+.10	8/17/70	103.28	2/19/71	100.04	8/17/70	
5,310	4-3/4	98.27	-.29	6.13	+.11	5/15/67	101.12	3/11/71	91.30	12/29/69	
2,037	6-3/4	100.14	-1.03	6.23	+.15	11/16/70	103.23	3/11/71	100.14	6/30/71	
3,452	5	98.20	-1.06	6.29	+.13	5/17/71	100.06	4/30/71	98.20	6/30/71	
2,286	6	99.20	-	6.29	-	6/29/71	99.29	6/24/71	99.20	6/30/71	
5,844	7-3/4	102.16	-1.20	6.31	+.82	10/1/69	107.24	3/22/71	99.14	5/4/70	
1,839	8-1/8	103.06	-1.29	6.49	+.85	2/15/70	109.12	3/22/71	100.03 1/2	1/29/70	
3,141	7-3/4	102.14	-2.03	6.72	+.81	8/15/70	109.13	3/22/71	100.04	8/10/70	
4,507	7-1/4	101.08	-2.07	6.76	+.81	11/15/70	108.12	3/22/71	100.13 1/2	10/23/70	
10,284	5-5/8	96.20	-2.22	6.84	+.98	8/15/68	103.28	3/22/71	89.22	2/29/69	
7,212	5-3/4	97.02	-1.16	6.74	+.85	11/15/67	104.20	3/22/71	89.22	12/29/69	
5,148	5-3/4	96.26	-2.22	6.76	+.86	2/15/68	104.20	3/22/71	89.18	12/29/69	
6,760	6	97.26	-2.14	6.65	+.72	5/15/68	105.22	3/22/71	90.00	5/18/71	
7,680	5-7/8	96.20	-3.02	6.83	+.87	2/15/71	105.00	3/22/71	96.20	6/30/71	
3,739	6-1/4	98.14	-2.22	6.65	+.68	2/15/69	106.28	3/22/71	91.20	1/30/70	
2,697	6-1/2	98.22	-2.14	6.82	+.59	5/15/69	107.24	3/22/71	92.16	1/30/70	
4,194	7-1/2	102.10	-2.16	6.96	+.56	10/1/69	111.28	3/22/71	97.28	5/4/70	
5,163	8	104.16	-3.03	7.02	+.63	2/15/70	114.08	3/22/71	99.31	5/4/70	
2,264	7-3/4	103.16	-3.03	7.04	+.60	8/15/70	114.00	3/22/71	98.28	8/17/70	
8,388	6-1/4	96.16	-3.06	6.92	+.61	2/15/71	106.20	3/22/71	96.16	6/30/71	
72	1-1/2	98.24	+.06	6.58	+.66	10/1/66	98.28	3/31/71	84.16	10/17/66	
34	1-1/2	96.14	-.04	6.44							

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1971

Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 3/					
		Bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$2,806	4%	-	8/15/71	100.00	+.02	3.94%	-.32%	3/1/62	101.27	2/26/62	91.30	8/29/66
1,081	3-7/8	-	11/15/71	99.17	-.03	5.14	+.42	5/15/62	100.28	12/26/63	90.25	8/29/66
980	4	-	2/15/72	99.08	-.11	5.24	+.65	11/15/62	101.20	12/26/62	91.02	10/1/69
1,232	2-1/2	-	6/15/67-72	96.27	-.19	5.95	+.88	6/1/45	106.16	4/16/46	79.12	1/6/60
2,579	4	-	8/15/72	97.17	-.30	6.31	+.98	9/15/62	101.20	12/26/62	89.24	12/29/69
1,951	2-1/2	-	9/15/67-72	95.19	-.26	6.35	+.92	10/20/41	109.18	4/16/46	78.24	1/6/60
2,561	2-1/2	-	12/15/67-72	94.27	-.21	6.26	+.66	11/15/45	106.16	4/16/46	79.06	1/6/60
3,894	4	-	8/15/73	95.00	-.18	6.56	+.88	9/15/63	99.30	3/22/71	85.31	12/29/69
4,343	4-1/8	-	11/15/73	94.16	-.22	6.67	+.85	7/22/64	100.01	1/12/64	85.24	12/29/69
3,126	4-1/8	-	2/15/74	93.30	-.22	6.68	+.78	1/15/65	99.28	3/22/71	84.28	12/29/69
3,579	4-1/4	-	5/15/74	93.18	-.30	6.75	+.82	5/15/64	101.07	1/12/64	84.22	12/29/69
2,238	3-7/8	-	11/15/74	91.20	-.30	6.69	+.72	12/2/57	110.24	4/22/58	82.14	12/29/69
1,212	4-1/4	-	5/15/75-85	79.00	-.20	6.58	+.21	4/5/60	105.28	5/5/67	66.30	5/26/70
1,535	3-1/4	-	6/15/78-83	73.00	-.30	6.54	+.15	5/1/53	111.28	8/4/54	62.02	5/26/70
2,591	4	-	2/15/80	82.06	-.18	6.76	+.29	1/23/59	103.18	5/12/61	71.04	12/29/69
1,904	3-1/2	-	11/15/80	78.22	-.10	6.58	+.23	10/3/60	97.24	5/12/61	66.24	6/24/70
1,055	3-1/4	-	5/15/85 5/	72.12	-.22	6.26	+.11	6/3/58	101.04	6/1/58	61.08	5/26/70
4,653	3-1/2	-	2/15/90 5/	72.22	-.12	5.94	+.04	2/14/58	106.26	4/21/58	59.20	5/26/70
3,804	4-1/4	-	8/15/87-92 5/	74.22	-.16	6.46	+.14	8/15/62	104.10	12/26/62	63.00	5/26/70
247	4	-	2/15/88-93 5/	72.20	-.06	6.34	+.13	1/17/63	100.11	1/16/63	62.18	5/26/70
1,551	4-1/8	-	5/15/89-94 5/	73.08	-.30	6.36	+.10	4/18/63	100.26	8/28/63	61.26	5/26/70
1,193	3	-	2/15/95 5/	72.20	-.10	4.98	+.03	2/15/55	101.12	6/18/55	59.20	5/26/70
3,876	3-1/2	-	11/15/98 5/	72.20	-.14	5.43	+.04	10/3/60	95.14	5/12/61	59.20	5/26/70

1/ In addition, an amount of \$200.5 million is outstanding, representing part of a strip issue dated April 6, 1971.

2/ In addition, an amount of \$201.0 million is outstanding, representing part of a strip issue dated May 25, 1971.

3/ Beginning April 1953, prices are closing bid quotations in the over the counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the

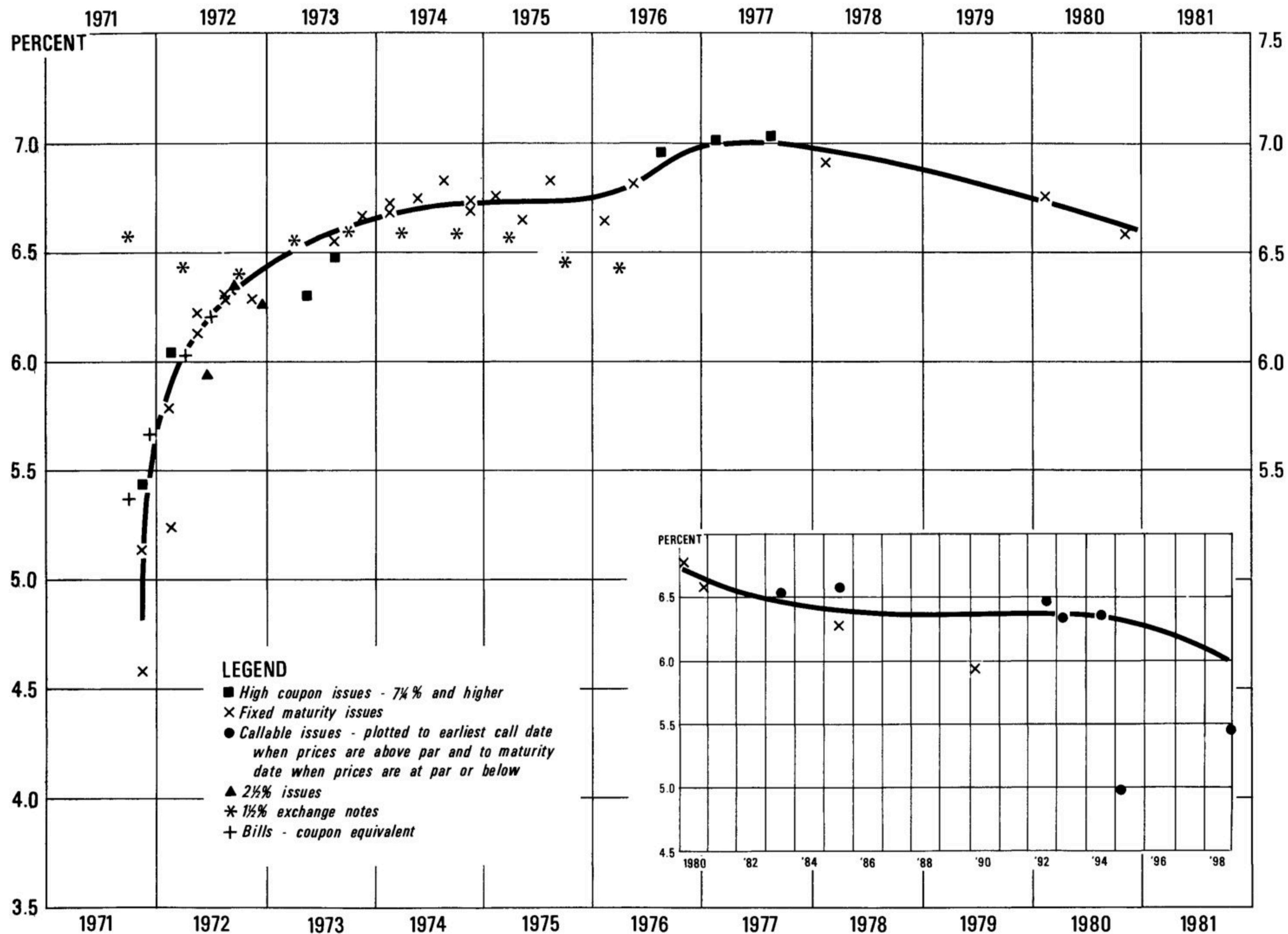
history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

4/ 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.

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

YIELDS OF TREASURY SECURITIES JUNE 30, 1971

Based on Closing Bid Quotations



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

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1971

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>1960</u>			<u>1963</u>			<u>1966</u>			<u>1969</u>	
Jan.	4.37	5.34	3.65	3.89 4/	4.22	2.98	4.43	4.93	3.65	5.74	7.29	4.75
Feb.	4.22	5.24	3.45	3.92	4.25	3.00	4.61	5.09	3.63	5.86	7.33	4.80
Mar.	4.08	4.98	3.45	3.93	4.28	2.95	4.63	5.33	3.65	6.05	7.76	5.10
Apr.	4.18 4/	4.97	3.43	3.97 4/	4.35	3.00	4.55	5.38	3.45	5.84	7.54	5.13
May	4.16	4.95	3.40	3.97	4.36	3.00	4.57	5.55	3.60	5.85	7.62	5.20
June	3.98	4.91	3.35	4.00	4.32	3.10	4.63	5.67	3.70	6.05	8.04	5.60
July	3.86	4.79	3.40	4.01	4.34	3.08	4.75	5.81	3.80	6.07	8.06	5.60
Aug.	3.79	4.65	3.15	3.99	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90
Sept.	3.84 4/	4.64	3.30	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05
Oct.	3.91	4.75	3.35	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90
Nov.	3.93	4.82	3.20	4.11	4.42	3.20	4.74	6.11	3.90	6.52	8.94	6.05
Dec.	3.88	4.94	3.25	4.14	4.49	3.15	4.65	5.98	3.80	6.81	9.22	6.65
		<u>1961</u>			<u>1964</u>			<u>1967</u>			<u>1970</u>	
Jan.	3.89	4.63	3.30	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55
Feb.	3.81	4.43	3.20	4.14	4.39	3.05	4.47	5.35	3.50	6.44 5/	8.84	6.25
Mar.	3.78	4.37	3.35	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15
Apr.	3.80	4.57	3.45	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60
May	3.73	4.67	3.25	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00
June	3.88	4.82	3.50	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10
July	3.90	4.81	3.43	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22
Aug.	4.00	4.79	3.45	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00
Sept.	4.02	4.72	3.40	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15
Oct.	3.98	4.60	3.30	4.16	4.49	3.15	5.19	6.53	4.10	6.59	9.14	6.25
Nov.	3.98	4.52	3.35	4.12 5/	4.48	3.12	5.44	6.87	4.30	6.24 5/	8.97	6.05
Dec.	4.06	4.58	3.45	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20
		<u>1962</u>			<u>1965</u>			<u>1968</u>			<u>1971</u>	
Jan.	4.08	4.56	3.25	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40
Feb.	4.09	4.53	3.15	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10
Mar.	4.01	4.41	3.10	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00
Apr.	3.89	4.37	2.95	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11
May	3.88	4.32	3.05	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80
June	3.90	4.30	3.15	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89
July	4.02 4/	4.41	3.20	4.15	4.57	3.20	5.09	6.91	4.45			
Aug.	3.98	4.39	3.08	4.19	4.66	3.15	5.04	6.54	4.20			
Sept.	3.94	4.28	3.05	4.25	4.71	3.30	5.09	6.69	4.30			
Oct.	3.89	4.26	2.95	4.28	4.70	3.30	5.24	6.88	4.30			
Nov.	3.87	4.23	2.90	4.34	4.75	3.35	5.36	7.00	4.50			
Dec.	3.87	4.28	3.00	4.43	4.92	3.45	5.66	7.28	4.63			

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 -											
1971:				1971:				1971:			
Jan. 8....	6.10	7.96	5.50	Mar. 5....	5.94	7.94	5.75	May 7....	5.92	8.10	5.60
15....	5.95	7.73	5.45	12....	5.78	7.74	5.22	14....	5.96	8.21	5.60
22....	5.83	7.46	5.00	19....	5.65	7.56	4.95	21....	6.04	8.42	5.97
29....	5.78	7.38	4.90	26....	5.54	7.40	4.70	28....	5.90	8.26	5.97
Feb. 5....	5.80	7.35	5.15	Apr. 2....	5.64	7.45	4.80	June 4....	5.79	8.06	6.15
12....	5.78	7.32	5.23	9....	5.66	7.56	5.00	11....	5.89	8.14	5.58
19....	5.83	7.56	5.00	16....	5.73	7.65	5.17	18....	6.06	8.23	5.82
26....	5.91	7.94	n.a.	23....	5.82	7.82	5.40	25....	5.98	8.17	5.93
				30....	5.81	8.00	5.70				

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

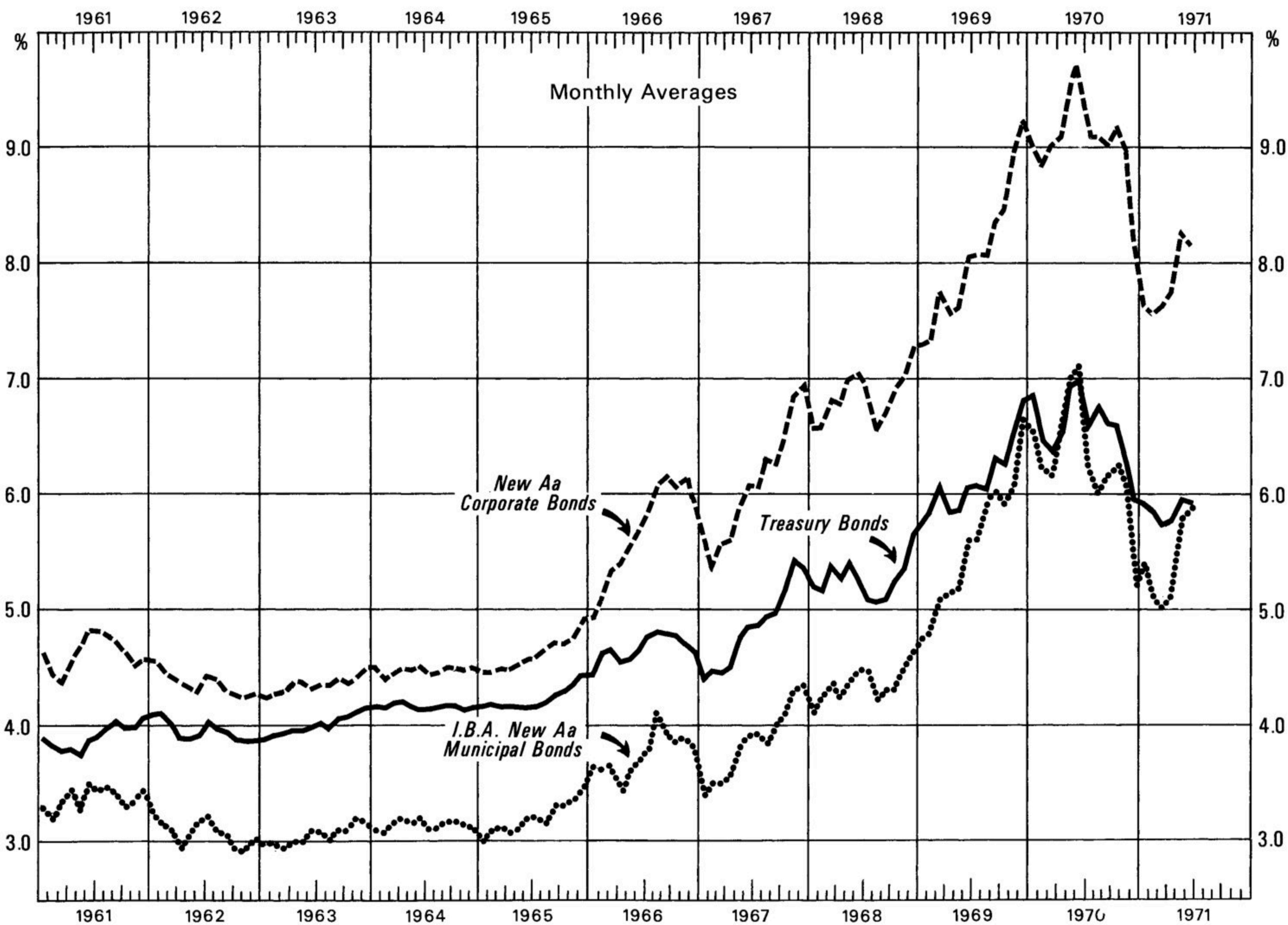
2/ Treasury series based on reoffering yields of new corporate bonds rated Aa by Moody's Investors Service. The series is calculated to reflect bonds with no call protection. Currently 5 years of call

protection is valued at 15 basis points.

3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by 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. Not available.

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



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

Classification	January 31, 1934 through June 30, 1970	January 31, 1934 through March 30, 1971p
<u>Income:</u>		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold).....	\$141,841,860.10	\$145,531,838.69
Sale of silver to U. S. Treasury.....	3,473,362.29	3,473,362.29
Silver.....	102,735.27	102,735.27
Investments.....	1,369,608.84	1,374,108.84
Miscellaneous.....	175,379.29	182,463.15
Interest on:		
Investments.....	181,908,354.05	188,839,062.95
Special drawing rights.....	127,012.00	510,068.00
Foreign balances.....	143,499,774.10	160,810,950.53
Total income.....	<u>472,498,085.94</u>	<u>500,824,589.72</u>
<u>Expense:</u>		
Personnel compensation and benefits.....	51,628,224.98	55,742,943.61
Travel.....	3,118,242.35	3,377,225.28
Transportation of things.....	3,953,215.06	3,982,711.76
Rent, communications, and utilities.....	1,550,883.47	1,703,155.08
Supplies and materials.....	432,076.40	461,932.69
Other.....	<u>11,333,277.67</u>	<u>12,290,077.35</u>
Total expense.....	<u>72,015,919.93</u>	<u>77,558,045.77</u>
Net income.....	<u>400,482,166.01</u>	<u>423,266,543.95</u>

p Preliminary.

EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance Sheets as of June 30, 1970 and March 31, 1971p

	June 30, 1970	March 31, 1971p
Assets:		
Cash:		
With Treasurer of the United States.....	\$ 321,396,629.18	\$500,339,251.92
With Federal Reserve Bank of New York, special account.....	298,860,367.00	264,860,367.00
Imprest fund.....	1,500.00	1,500.00
Total cash.....	\$ 620,258,496.18	\$ 765,201,118.92
Special drawing rights.....	957,188,497.00	1,442,588,497.00
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	522,042,903.20	231,256,261.63
Foreign exchange due from foreign banks: 1/		
Banque Nationale de Belgique.....	7,058.40	7,058.40
Bank of Canada.....	20,686.26	20,686.26
Deutsche Bundesbank.....	2,751,639.52	2,741,955.16
Bank of England.....	218,740,975.90	99,363.96
Banca d'Italia.....	9,777,090.29	197,667.81
Sveriges Riksbank.....	4,952.77	4,952.77
Banque Nationale Suisse.....	13,074.51	10,766.63
Bank for International Settlements.....	177,870,897.32	188,490,099.28
Investments in:		
U. S. Government securities.....	12,400,000.00	881,674,190.54
Foreign securities.....	32,771,217.69	31,112,000.00
Prepaid expense.....	436.17	601.14
Accrued interest receivable - U. S. Government securities.....	27,691.55	2,359,067.26
Accrued interest receivable - SDR Holdings.....	2,329,744.00	15,125,654.00
Accrued interest receivable - foreign.....	3,548,435.28	
Accounts receivable.....	112,833.15	85,248.49
Deferred charges.....	650,000.00	450,000.00
Furniture and equipment.....	266,717.26	277,958.07
Less allowance for depreciation.....	99,509.79	115,583.23
Land and structures.....	150,000.00	150,000.00
Total assets.....	<u>2,560,833,836.66</u>	<u>3,561,737,564.09</u>
Liabilities and capital:		
Accounts payable:		
Vouchers payable.....	-	1,007.57
Miscellaneous.....	<u>3,031,995.52</u>	<u>15,450,337.44</u>
Total accounts payable.....	3,031,995.52	15,451,345.01
Contractual obligations.....	650,000.00	450,000.00
Special deposit accounts.....	7,000,000.00	6,000,000.00
Advance from U. S. Treasury (U. S. drawings on I.M.F.).....	650,000,000.00	900,000,000.00
Special drawing rights certificates.....	400,000,000.00	400,000,000.00
Deferred liability - DM revaluation.....	32,789,675.13	32,789,675.13
Special drawing rights allocations.....	866,880,000.00	1,583,780,000.00
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	1,800,000,000.00
Net income (see Table 2).....	400,482,166.01	423,266,543.95
Total liabilities and capital.....	<u>2,560,833,836.66</u>	<u>3,561,737,564.09</u>

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with December 31, 1938, have been published in the

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

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

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 2/	Treasury			
1957.....	24,832	22,857	22,781	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,456	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1970-June.....	16,328	11,889	11,367	957	1,132	2,350
July.....	16,065	11,934	11,367	961	716	2,454
Aug.....	15,796	11,817	11,367	961	695	2,323
Sept.....	15,527	11,494	11,117	991	1,098	1,944
Oct.....	15,120	11,495	11,117	991	811	1,823
Nov.....	14,891	11,478	11,117	961	640	1,812
Dec.....	14,487	11,072	10,732	851	629	1,935
1971-Jan.....	14,699	11,040	10,732	1,468	491	1,700
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.....	13,811r	10,568	10,332	1,247r	318	1,678
June.....	13,504	10,507	10,332	1,247	322	1,428

- 1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, and gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases. For corresponding liabilities see Table IFS-2.
- 2/ Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in daily Treasury statement. See "Account of the Treasurer of the United States," Table TUS-4.
- 3/ Includes initial allocation on January 1, 1970, of \$867 million and second allocation on January 1, 1971 of \$717 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.
- 4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

r Revised.

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	12,714	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/.....	41,776 9/	1,019	219	800	11,992 9/	11,054	383	555 9/	28,106	27,577	529	659	609	50
	41,900	1,019	219	800	11,994	11,056	383	555	28,224	27,695	529	663	613	50
1970.....	43,277	566	166	400	20,066	19,293	344	429	21,803	21,164	639	842	817	25
1970-Apr.....	43,359	1,010	210	800	14,414	13,605	380	429	27,170	26,685	485	765	714	51
May.....	43,223	1,010	210	800	14,797	13,986	382	429	26,713	26,212	501	703	652	51
June.....	43,380	1,010	210	800	15,306	14,480	397	429	26,383	25,847	536	681	629	52
July.....	43,509	1,010	210	800	16,602	15,756	417	429	25,139	24,597	542	758	705	53
Aug.....	44,008	1,010	210	800	16,622	15,776	417	429	25,533	24,971	562	843	798	45
Sept.....	44,216	587	187	400	17,778	16,932	417	429	25,088	24,521	567	763	717	46
Oct.....	44,261	587	187	400	18,131	17,376	326	429	24,730	24,165	565	813	768	45
Nov.....	44,488	579	179	400	19,965	19,210	326	429	23,159	22,573	586	785	738	47
Dec.....	43,277	566	166	400	20,066	19,293	344	429	21,803	21,164	639	842	817	25
1971-Jan.....	43,785	559	159	400	20,500	19,727	344	429	21,675	20,989	686	1,051	1,027	24
Feb.....	44,110	559	159	400	22,287	21,509	349	429	20,288	19,604	684	976	935	41
Mar.....	45,531	559	159	400	24,827	24,049	349	429	19,034	18,361	673	1,111	971	140
Apr. p.....	47,727	548	148	400	27,293	26,515	349	429	18,615	17,937	678	1,271	1,131	140

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. The liabilities figures are used by the Department of Commerce in the statistics measuring the balance of international payments of the United States on the liquidity basis; however, the balance-of-payments statistics include certain adjustments to Treasury data prior to 1963 and some rounding differences, and may differ because of varying timing in incorporating revisions of Treasury data. The table does not include certain nonliquid liabilities to foreign official institutions which enter into the calculation of the official reserve transactions balance by the Department of Commerce.

1/ 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.

4/ 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.

5/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

6/ 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 \$19 million as of the end of 1970, is included in this column.

7/ 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.

n.a. Not available.

p Preliminary.

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/
1963.....	14,353	8,445	1,789	1,058	2,731	154	176
1964.....	15,424	9,220	1,608	1,238	3,020	160	178
1965.....	15,372	8,608	1,528	1,497	3,300	194	245
1966 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
1967.....	15,646	9,872	996	1,131	3,145	249	253
1968 4/.....	{ 12,548 12,481	7,009 7,001	533 532	1,354 1,354	3,168 3,122	259 248	225 224
1969	11,994 5/	5,860 5/	495	1,681	3,190	546	222
1970.....	20,066	13,046	662	1,536	4,060	407	355
1970-Apr.....	14,414	6,942	733	2,101	3,668	725	245
May.....	14,797	7,311	762	2,066	3,632	744	282
June.....	15,306	8,064	500	2,109	3,571	710	352
July.....	16,602	9,569	527	2,102	3,331	691	382
Aug.....	16,622	9,674	690	1,987	3,189	692	390
Sept.....	17,778	11,171	620	1,738	3,254	661	334
Oct.....	18,131	11,589	575	1,767	3,336	526	338
Nov.....	19,965	13,254	637	1,646	3,639	449	340
Dec.....	20,066	13,046	662	1,536	4,060	407	355
1971-Jan.....	20,500	13,702	678	1,370	4,046	381	323
Feb.....	22,287	15,382	727	1,341	4,169	325	343
Mar.....	24,827	17,149	801	1,218	5,004	242	413
Apr.p.....	27,293	19,170	818	1,227	5,291	257	530

1/ 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.

2/ Includes Bank for International Settlements and European Fund.

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

4/ 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.

5/ Includes \$17 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

p Preliminary.

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars										Payable in foreign currencies							
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements	
1962.....	251	-	-	-	-	-	-	-	-	-	251	-	-	-	200	51	-		
1963.....	893	163	-	125	-	-	13	-	25	-	-	730	50	30	275	200	175	-	
1964.....	1,440	354	-	329	-	-	-	-	25	-	-	1,086	50	30	679	-	257	70	
1965.....	1,692	484	-	299	-	-	-	160	-	25	-	-	1,208	101	30	602	125	257	93
1966.....	695	353	-	144	-	-	184	-	25	-	-	342	25	30	50	125	111	-	
1967.....	1,563	516	-	314	-	-	177	-	25	-	-	1,047	50	60	601	125	211	-	
1968.....	3,330	1,692	32	1,334	20	-	146	15	25	20	100	1,638	50	-	1,051	226	311	-	
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100	1,750 4/	-	-	1,084 4/	125	541	-	
1970.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100	1,083	-	-	542	-	541	-	
1970-June....	3,511	2,428	32	2,229	-	-	32	15	-	20	100	1,083	-	-	542	-	541	-	
July....	3,508	2,425	32	2,229	-	-	29	15	-	20	100	1,083	-	-	542	-	541	-	
Aug....	3,508	2,425	32	2,229	-	-	29	15	-	20	100	1,083	-	-	542	-	541	-	
Sept....	3,508	2,425	32	2,229	-	-	29	15	-	20	100	1,083	-	-	542	-	541	-	
Oct....	3,567	2,484	32	2,289	-	-	28	15	-	20	100	1,083	-	-	542	-	541	-	
Nov....	3,564	2,481	32	2,289	-	-	25	15	-	20	100	1,083	-	-	542	-	541	-	
Dec....	3,563	2,480	32	2,289	-	-	25	15	-	20	100	1,083	-	-	542	-	541	-	
1971-Jan....	3,563	2,480	32	2,289	-	-	25	15	-	20	100	1,083	-	-	542	-	541	-	
Feb....	3,563	2,480	32	2,289	-	-	25	15	-	20	100	1,083	-	-	542	-	541	-	
Mar....	3,563	2,480	32	2,289	-	-	25	15	-	20	100	1,083	-	-	542	-	541	-	
Apr....	3,563	2,480	32	2,289	-	-	25	15	-	20	100	1,083	-	-	542	-	541	-	
May....	3,592 5/	2,480	32	2,289	-	-	25	15	-	20	100	1,111 5/	-	-	542	-	569 5/	-	
June....	6,592	5,480	32	2,289	-	3,000	25	15	-	20	100	1,111	-	-	542	-	569	-	

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

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty. Amounts outstanding were \$204 million, September 1964 through October 1965; \$174 million, November 1965 through October 1966; \$144 million, November 1966 through October 1967; \$114 million, November 1967 through October 1968; \$84 million, November 1968 through September 1969; \$54 million, October 1969 through September 1970; and \$24 million, October 1970 through latest date.

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

3/ In addition, nonmarketable Treasury notes amounting to \$125 million

equivalent were issued to a group of German commercial banks in June 1968. The revaluation of the German mark in October 1969 increased the dollar value of these notes by \$10 million. See also footnote 7, Table IFS-1.

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

5/ Increase in valuation resulted from redemption of outstanding Swiss franc securities at old exchange rate and reissue of securities at new exchange rate with same maturity dates, at time of revaluation of Swiss franc. The new issues include some certificates of indebtedness issued to replace notes which were within a year of maturity.

INTERNATIONAL FINANCIAL STATISTICS

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

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period	U. S. reserve position in IMF at end of period 4/		
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change				
	Payments of subscrip- tions in dollars	Net gold sales by IMF 1/	Trans- ac- tions in foreign curren- cies 2/	IMF net income in dollars	Purchases of dollars 3/	Repur- chases in dollars					
1946-57.....	2,063	600	-	-45	-2,670	827	775	28	1,975		
1958.....	-	-	-	-2	-252	271	17	29	1,958		
1959.....	1,031	-	-	2	-139	442	1,336	52	1,997		
1960.....	-	-	-	11	-149	580	442	62	1,555		
1961.....	-	150	-	16	-822	521	-135	59	1,690		
1962.....	-	-	-	17	-110	719	626	74	1,064		
1963.....	-	-	-	16	-194	207	29	75	1,035		
1964.....	-	-	525	18	-282	5	266	81	769		
1965.....	-	-	435	12	-282	-	165	85	863 5/		
1966.....	776	-	680	15	-159	1	1,313	94	326		
1967.....	-	-	-	20	-114	-	-94	92	420		
1968.....	-	-	-84	20	-806	-	-870	75	1,290		
1969.....	-	22	-	19	-1,343	268	-1,034	55	2,324		
1970.....	1,155	712 6/	150	25	-854	741	1,929	71	1,935		
1970-June.....	-	-	-	5	-2	7	10	2,810	54		
July.....	-	-	-	2	-139	33	-104	2,706	52		
Aug.....	-	-	-	1	-20	150	131	2,837	55		
Sept.....	-	132 6/	-	10	-16	253	379	3,216	62		
Oct.....	-	129	-	-3	-34	29	121	3,337	65		
Nov.....	-	104	-	1	-95	1	11	3,348	65		
Dec.....	1,155	315	-	-1	-73	21	1,417	71	1,935		
1971-Jan.....	-	-	250	-3	-23	11	235	5,000	75		
Feb.....	-	*	-	*	-	*	*	5,000	75		
Mar.....	-	-	-	*	-	20	20	5,020	75		
Apr.....	-	-	-	-3	-	1	-2	5,018	75		
May.....	-	-	-	-2	-1	7	4	5,022	75		
June.....	-	-	250	-1	-	1	250	5,272	79		

Note: The initial U.S. quota in the International Monetary Fund was \$2,750 million. The U.S. quota was increased to \$4,125 million in 1959, \$5,160 million in February 1966, and 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.

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

2/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. 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
	1966	1967	1968	1969	1970 1/	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec. 1/	Jan.-Mar.
<u>Western Europe:</u>										
Austria.....	-25	-	-	4	-	-	-	-	-	-
Belgium.....	-	-	-58	-	-	-	-	-	-	-
Denmark.....	-13	-	-	25	-2	-	-	-2	-	-
France.....	-601	-	600	325	-129	-	-	-	-129	-
Germany.....	-	-	-	500	-	-	*	-	-	-
Greece.....	-1	19	-11	-1	-10	-	-	-	-10	-
Italy.....	-60	-85	-209	-76	-	-	-	-	-	-
Netherlands.....	-	-	-19	-	-50	-	-	-20	-30	-25
Spain.....	-	-	-	-	51	-	-	51	-	-
Switzerland.....	-2	-30	-50	-25	-50	-	-	-50	-	-75
Turkey.....	-12	*	3	-18	1	*	-2	-5	9	15
United Kingdom.....	80	-879	-835	-	-	-	-	-	-	-
Bank for International Settlements.....	-	-	-	200	-	-	-	-	-	-
Other.....	-23	-5	-90	36	-15	5	1	-1	-21	*
Total Western Europe.....	-659	-980	-669	969	-204	4	-1	-27	-180	-85
Canada.....	200	150	50	-	-	-	-	-	-	-
<u>Latin American Republics:</u>										
Argentina.....	-39	-1	-25	-25	-28	-5	-	-	-23	-
Brazil.....	-3	-1	*	-	-23	-	-	-	-23	-
Colombia.....	7	*	-	*	-1	-1	*	-	-	-
Mexico.....	10	-10	-	-	-25	-	-	-	-25	-
Peru.....	-	35	-	-12	-13	*	*	-3	-10	*
Venezuela.....	-	-	-	-	-	-	-	-	-	-
Other.....	-16	-14	-40	-18	-42	-1	-9	-1	-31	*
Total Latin American Republics.....	-41	9	-65	-54	-131	-7	-9	-4	-111	*
<u>Asia:</u>										
Japan.....	-56	-	-	-	-119	-	-	-	-119	-
Other.....	-30	-44	-366	42	-95	24	-1	-39	-79	-15
Total Asia.....	-86	-44	-366	42	-213	24	-1	-39	-197	-15
<u>Africa:</u>										
Total Africa.....	-19	-157	-66	-9	-70	-1	-2	-4	-64	-1
<u>Other countries:</u>										
Total other countries.....	-3	-9	-2	9	-11	-	-	-	-11	-
Total foreign countries.....	-608	-1,031	-1,118	957	-631	20	-14	-73	-563	-102
International and regional organizations 2/.....	177	22	-3	10	-156	24	-	-322	142	-7
Grand total.....	-431	-1,009	-1,121	967	-787 1/	44	-14	-395	-422 1/	-109

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

countries and resales by the IMF totaled \$548 million each.
2/ Includes International Monetary Fund gold sales to and purchases from the United States, gold deposits by the IMF (see Table IFS-2, footnote 1) and withdrawal of deposits. The first withdrawal, amounting to \$17 million, was made in June 1968.

* Less than \$500,000.

CAPITAL MOVEMENTS

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

CAPITAL MOVEMENTS

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Total	Foreign countries						International and regional		
			Official institutions 1/			Banks and other foreigners					
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies	Total	IMF gold investment 2/	Non-monetary international and regional 3/
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/
1961 2/.....	20,015 20,098	18,699 18,781	10,940 10,940	10,893 10,893	46 46	7,759 7,841	5,299 5,380	2,356 2,357	104 104	1,317 1,317	613 4/ 613 4/
1962 2/.....	21,958 21,958	19,907 19,874	11,997 11,963	11,949 11,915	48 48	7,911 7,911	5,251 5,251	2,564 2,564	95 95	2,050 2,084	800 800
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/
1964 2/.....	25,467 25,518	23,849 23,900	13,224 13,220	13,224 13,220	-	10,625 10,680	7,153 7,213	3,354 3,376	118 90	1,618 1,618	800 800
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800
1966 2/.....	27,724 27,599	26,343 26,219	12,484 12,539	11,968 12,022	517 517	13,859 13,680	10,023 9,864	3,743 3,743	93 72	1,381 1,381	800 800
1967 2/.....	30,657 30,505	29,370 29,232	14,034 14,027	13,882 13,876	152 152	15,337 15,205	11,132 11,008	4,128 4,120	77 77	1,287 1,273	800 800
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800
1969 2/.....	40,040 40,164	38,631 38,751	11,054 11,056	10,851 10,853	202 202	27,577 27,695	23,412 23,407	3,939 4,063	226 226	1,409 1,413	800 800
1970.....	41,674	40,457	19,293	19,145	148	21,163	16,906	4,037	220	1,218	400
1970-May.....	41,650	40,198	13,986	13,838	148	26,212	22,025	3,985	202	1,452	800
June.....	41,756	40,327	14,480	14,332	148	25,847	21,564	4,093	190	1,428	800
July.....	41,858	40,353	15,756	15,607	148	24,597	20,433	3,968	196	1,505	800
Aug.....	42,345	40,747	15,776	15,628	148	24,970	20,839	3,942	189	1,598	800
Sept.....	42,570	41,453	16,932	16,784	148	24,521	20,400	3,912	208	1,117	400
Oct.....	42,709	41,541	17,376	17,227	148	24,165	20,055	3,908	202	1,168	400
Nov.....	42,921	41,783	19,210	19,062	148	22,573	18,428	3,950	195	1,138	400
Dec.....	41,674	40,457	19,293	19,145	148	21,163	16,906	4,037	220	1,218	400
1971-Jan.....	42,143	40,716	19,727	19,579	148	20,990	16,711	4,049	230	1,426	400
Feb.....	42,448	41,113	21,509	21,359	150	19,603	15,233	4,111	260	1,335	400
Mar.....	43,781	42,410	24,049	23,649	400	18,361	14,029	4,080	253	1,371	400
Apr. p.....	45,983	44,452	26,515	26,115	400	17,937	13,568	4,131	238	1,532	400
May p.....	50,181	48,590	31,298	30,878	420 6/	17,294	13,047	4,046	199	1,591	400
											1,191

1/ Includes Bank for International Settlements and European Fund.

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

3/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank. Includes difference between cost value and face value of securities in IMF gold investment account (\$19 million at end 1970).

4/ In addition, IMF gold investment included investments in U.S. Govern-

ment bonds and notes which amounted to \$109 million at end 1960, \$187 million at end 1961, and \$61 million at end 1963.

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

6/ 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.

p Preliminary.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks and other foreigners								Payable in foreign cur- rencies	
		Payable in dollars				Payable in dollars									
		Deposits		U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/	Payable in foreign cur- rencies	Banks			Other foreigners					
		Demand	Time 2/				Demand	Time 2/	U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/	Demand	Time 2/	U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/	
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/....	18,699 18,781	3,389 3,389		6,412 6,412	1,092 1,092	46	4,854 4,917		43	402	1,976 1,977		149 149	230 230	104 104
1962 3/....	19,908 19,874	3,261 3,234		7,759 7,759	928 922	48	4,678 4,678		83	490	2,096 2,096		116 116	352 352	95 95
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104
1964 3/....	23,849 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	1,039 1,077	1,523 1,531	1,257 1,271	72	502 503	118 90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/....	26,343 26,219	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	1,842 1,848	1,513 1,513	1,819 1,819	83	329 329	93 72
1967 3/....	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	1,927 1,973	1,693 1,693	2,052 2,054	81	302 292	77 77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/....	38,631 38,751	1,918 1,919	2,951 2,951	3,844 3,844	2,139 2,139	202	16,745 16,744	1,988 1,999	20	4,658 4,644	1,709 1,710	1,811 1,934	107	312 312	226 226
1970.....	40,457	1,629	2,568	13,354	1,595	148	12,360	1,335	14	3,197	1,734	1,839	131	334	220
1970-May...	40,198	1,340	3,426	6,417	2,656	148	15,020	1,951	20	5,035	1,710	1,779	102	395	202
June..	40,327	1,421	3,475	7,020	2,415	148	14,817	1,859	26	4,862	1,770	1,824	120	380	190
July..	40,353	1,576	3,502	7,946	2,584	148	13,909	1,742	24	4,759	1,662	1,812	116	377	196
Aug...	40,747	1,249	3,612	8,653	2,113	148	14,432	1,735	23	4,648	1,685	1,764	116	376	189
Sept..	41,453	1,369	3,440	10,141	1,835	148	14,139	1,903	23	4,335	1,653	1,770	114	376	208
Oct...	41,541	1,444	3,178	10,919	1,686	148	13,921	1,964	32	4,139	1,607	1,796	127	378	202
Nov...	41,783	1,367	2,851	12,967	1,877	148	12,747	1,917	21	3,743	1,651	1,820	115	364	195
Dec...	40,457	1,629	2,568	13,354	1,595	148	12,360	1,335	14	3,197	1,734	1,839	131	334	220
1971-Jan...	40,716	1,729	2,503	13,609	1,738	148	11,218	1,194	29	4,271	1,689	1,845	130	385	230
Feb...	41,113	1,646	2,440	15,507	1,766	150	10,021	1,025	26	4,161	1,724	1,877	148	362	260
Mar...	42,410	1,560	2,246	17,863	1,981	400	8,447	889	24	4,669	1,724	1,865	135	356	253
Apr. p	44,452	1,612	2,204	20,119	2,180	400	6,933	660	1,469	4,506	1,801	1,890	116	324	238
May p.	48,590	1,636	2,203	24,702	2,337	420 4/	6,539	595	1,540	4,374	1,734	1,885	131	296	199

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/ 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.

p Preliminary.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957.....	742	200		50	490	2
1958.....	752	200		209	343	*
1959.....	1,031	500		76	449	6
1960.....	1,442	691 4/		219	532	*
1961.....	1,317	613 4/		354	294	55
1962 5/.....	{ 2,050 2,084	800 800		540 568	572 572	138 145
1963.....	1,547	739 4/	70	384	215	138
1964.....	1,618	800	66	207	231	314
1965.....	1,479	800	42	200	170	266
1966.....	1,381	800	56	139	212	173
1967 5/.....	{ 1,287 1,273	800 800	67 67	124 120	178 178	118 107
1968.....	1,483	800	68	113	394	108
1969.....	1,413	800	62	83	244	224
1970.....	1,218	400	69	156	211	381
1970-May.....	1,452	800	70	132	226	224
June.....	1,428	800	83	119	194	232
July.....	1,505	800	73	131	218	284
Aug.....	1,598	800	66	137	252	343
Sept.....	1,117	400	73	135	179	330
Oct.....	1,168	400	68	144	189	368
Nov.....	1,138	400	68	137	148	385
Dec.....	1,218	400	69	156	211	381
1971-Jan.....	1,426	400	115	151	273	487
Feb.....	1,335	400	64	145	279	447
Mar.....	1,371	400	73	165	242	491
Apr.....	1,532	400	63	200	206	662
May p.....	1,591	400	52	220	210	709

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

2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes Bank for International Settlements and European Fund. Includes difference between cost value and face value of securities in IMF gold investment account (\$19 million at end 1970).

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

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

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

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1971				
	1967	1968	1969 1/		1970	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria.....	231	162	314	314	185	204	198	194	191	185
Belgium-Luxembourg.....	632	313	528	530	596	760	766	769	779	903
Denmark.....	243	146	153	153	189	196	216	220	219	148
Finland.....	99	176	120	120	117	117	112	114	115	155
France.....	1,330	1,383	1,581	1,581	2,267	2,354	2,263	2,344	2,297	2,227
Germany.....	2,217	2,640	1,381	1,381	7,520	7,795	8,518	9,568	10,316	12,471
Greece.....	170	183	207	207	184	162	176	140	145	146
Italy.....	1,948	729	627	627	1,317	1,579	1,629	1,766	1,903	1,823
Netherlands.....	589	276	463	463	762	584	654	741	620	661
Norway.....	449	448	341	341	324	317	313	364	403	465
Portugal.....	432	345	309	309	274	299	307	319	298	280
Spain.....	150	158	202	202	198	205	203	184	201	231
Sweden.....	492	453	412	412	503	519	541	577	631	625
Switzerland.....	1,732	2,155	2,002	2,005	1,947	1,936	2,011	2,021	2,144	2,375
Turkey.....	33	29	28	28	46	53	51	32	25	43
United Kingdom.....	4,667	6,133	11,347	11,349	5,508	5,637	5,210	4,778	5,086	5,192
Yugoslavia.....	23	33	37	37	37	36	46	41	33	38
Other Western Europe.....	706	357	1,553	1,553	594	460	377	368	339	727
U.S.S.R.....	8	5	11	11	15	11	9	12	22	9
Other Eastern Europe.....	44	48	50	50	54	63	56	53	45	51
Total Europe.....	16,194	16,170	21,667	21,674	22,637	23,284	23,656	24,605	25,812	28,755
Canada.....	2,709	2,797	3,991	4,012	4,016	3,663	3,624	3,400	3,255	3,136
Latin America:										
Argentina.....	479	479	416	416	539	508	517	522	506	504
Brazil.....	237	257	425	425	305	344	326	291	301	284
Chile.....	252	323	393	400	265	256	252	258	259	256
Colombia.....	166	249	258	261	247	231	215	186	191	169
Cuba.....	9	8	7	7	7	7	8	8	7	7
Mexico.....	720	974	848	849	820	828	829	824	861	797
Panama.....	173	154	129	140	158	163	177	173	185	173
Peru.....	274	276	239	240	225	186	178	168	181	190
Uruguay.....	147	149	111	111	117	125	125	119	120	112
Venezuela.....	793	792	674	691	735	672	695	645	684	729
Other Latin American Republics.....	523	611	556	576	620	617	614	609	601	582
Bahamas and Bermuda.....	233	273	1,405	1,405	745	798	675	631	957	941
Netherlands Antilles and Surinam.....	109	88	74	80	98	92	95	101	105	105
Other Latin America.....	18	30	34	34	39	37	38	49	48	56
Total Latin America.....	4,134	4,664	5,571	5,636	4,918	4,866	4,743	4,582	5,008	4,906
Asia:										
China Mainland.....	36	38	36	36	33	36	36	34	34	33
Hong Kong.....	217	270	213	213	258	305	322	298	281	313
India.....	354	281	260	260	302	236	229	188	211	245
Indonesia.....	34	50	86	86	73	60	65	52	73	60
Israel.....	125	215	146	146	135	121	128	122	155	125
Japan.....	2,612	3,320	3,788	3,809	5,147	5,166	5,452	6,325	6,815	8,190
Korea.....	176	171	236	236	199	193	178	191	184	193
Philippines.....	289	269	201	201	297	294	309	340	347	349
Taiwan.....	222	155	196	196	275	292	278	288	296	293
Thailand.....	616	556	628	628	508	489	469	443	381	306
Other Asia.....	859	628	606	606	708	722	735	674	601	585
Total Asia.....	5,541	5,953	6,396	6,417	7,936	7,913	8,201	8,954	9,375	10,693
Africa:										
Congo (Kinshasa).....	33	12	87	87	14	16	13	17	19	15
Morocco.....	18	13	21	21	11	7	8	9	9	9
South Africa.....	61	58	66	66	83	71	71	56	74	64
United Arab Republic (Egypt).....	16	18	23	23	17	16	18	15	15	14
Other Africa.....	221	260	499	505	395	469	334	278	268	291
Total Africa.....	349	361	695	701	521	580	443	373	384	392
Other countries:										
Australia.....	278	261	282	282	389	376	398	455	576	668
All other.....	27	28	29	29	39	34	46	43	41	40
Total other countries.....	305	289	311	311	428	410	444	497	617	708
Total foreign countries.....	29,232	30,234	38,631	38,751	40,457	40,716	41,113	42,410	44,452	48,590
International and regional:										
International.....	1,175	1,372	1,257	1,261	975	1,175	1,086	1,099	1,220	1,268
European regional.....	6	8	6	6	17	15	17	14	9	7
Latin American regional.....	70	78	100	100	131	162	156	165	173	186
Asian regional.....	21	21	46	46	90	69	72	84	121	122
African regional.....	1	4	*	*	5	5	5	8	8	8
Total international and regional.....	1,273	1,483	1,409	1,413	1,218	1,426	1,335	1,371	1,532	1,591
Grand total.....	30,505	31,717	40,040	40,164	41,674	42,143	42,448	43,781	45,983	50,181

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.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of May 31, 1971
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits 1/	U. S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U. S. Treasury bills and certificates	Other 1/		
Europe:											
Austria.....	185	179	36	87	57	6	5	1	*	*	
Belgium-Luxembourg.....	903	851	228	606	18	48	34	11	3	3	
Denmark.....	148	137	35	96	6	11	10	*	1	*	
Finland.....	155	146	97	5	44	9	9	-	*	*	
France.....	2,227	2,159	224	1,495	440	62	56	1	4	7	
Germany.....	12,471	12,398	321	11,585	492	61	55	3	4	11	
Greece.....	146	114	91	-	24	31	31	*	*	*	
Italy.....	1,823	1,766	510	1,189	67	46	43	2	2	11	
Netherlands.....	661	620	145	440	35	38	33	4	1	3	
Norway.....	465	430	91	58	281	35	35	*	*	*	
Portugal.....	280	241	233	-	8	39	39	-	*	*	
Spain.....	231	162	145	-	16	69	64	*	5	*	
Sweden.....	625	609	105	502	2	16	15	*	*	*	
Switzerland.....	2,375	1,931	407	909	616	138	95	9	34	306	
Turkey.....	43	40	39	-	*	4	4	*	-	-	
United Kingdom.....	5,192	4,876	632	3,205	1,038	294	156	54	84	23	
Yugoslavia.....	38	35	28	5	2	3	3	-	*	-	
Other Western Europe.....	727	536	56	27	452	33	33	*	*	158	
U.S.S.R.....	9	9	9	-	*	*	*	-	-	-	
Other Eastern Europe.....	51	49	39	*	10	2	2	*	*	-	
Total Europe.....	28,755	27,287	3,468	20,209	3,610	946	724	85	137	522	
Canada.....	3,136	2,748	2,038	678	33	359	315	24	19	29	
Latin America:											
Argentina.....	504	176	115	32	29	327	321	*	7	*	
Brazil.....	284	212	178	8	26	71	70	*	1	1	
Chile.....	256	108	102	-	5	148	147	*	*	*	
Colombia.....	169	67	63	3	1	102	99	*	3	*	
Cuba.....	7	1	1	-	-	6	6	*	-	-	
Mexico.....	797	468	254	35	179	328	305	2	21	1	
Panama.....	173	37	36	-	1	113	99	3	11	23	
Peru.....	190	137	126	-	11	53	47	*	6	*	
Uruguay.....	112	20	19	-	2	92	83	-	9	*	
Venezuela.....	729	335	334	-	1	394	393	*	1	*	
Other Latin American Republics.....	582	244	174	31	39	338	321	*	16	*	
Bahamas and Bermuda.....	941	809	166	373	270	112	87	2	23	20	
Netherlands Antilles and Surinam.....	105	28	25	2	2	77	53	14	10	-	
Other Latin America.....	56	15	9	-	7	41	41	-	*	*	
Total Latin America.....	4,906	2,659	1,601	484	573	2,202	2,072	21	109	46	
Asia:											
China Mainland.....	33	27	27	-	-	6	6	-	*	-	
Hong Kong.....	313	194	172	-	22	118	113	*	5	1	
India.....	245	223	42	149	32	14	14	-	*	7	
Indonesia.....	60	53	50	-	3	8	8	*	-	-	
Israel.....	125	111	82	1	28	14	13	-	1	-	
Japan.....	8,190	8,122	2,065	4,079	1,978	61	58	*	3	7	
Korea.....	193	189	162	-	27	4	4	-	*	*	
Philippines.....	349	239	190	-	49	110	95	*	14	*	
Taiwan.....	293	275	190	44	40	18	18	-	1	*	
Thailand.....	306	297	195	95	7	9	8	*	*	*	
Other Asia.....	585	488	299	30	159	94	91	*	2	3	
Total Asia.....	10,693	10,219	3,475	4,398	2,345	456	428	1	27	18	
Africa:											
Congo (Kinshasa).....	15	12	12	*	*	3	3	-	-	-	
Morocco.....	9	7	6	-	1	2	2	*	*	*	
South Africa.....	64	53	47	2	4	10	10	-	*	1	
United Arab Republic (Egypt).....	14	13	11	1	1	1	1	-	*	-	
Other Africa.....	291	246	79	158	9	45	42	*	3	*	
Total Africa.....	392	330	153	161	15	61	58	*	3	2	
Other countries:											
Australia.....	668	652	212	310	129	14	13	-	*	2	
All other.....	40	30	24	-	6	9	9	-	*	1	
Total other countries.....	708	682	236	310	135	23	23	-	*	3	
Total foreign countries.....	48,590	43,925	10,972	26,242	6,711	4,046	3,619	131	296	619	
International and regional:											
International.....	1,268	1,268	167	581	519	*	*	-	-	-	
European regional.....	7	7	6	-	1	-	-	-	-	-	
Latin American regional.....	186	185	14	26	146	*	*	-	-	-	
Asian regional.....	122	122	77	3	43	-	-	-	-	-	
African regional.....	8	8	8	-	*	*	-	-	-	-	
Total international and regional...	1,591	1,591	272	609	709	*	*	-	-	-	
Grand total.....	50,181	45,516	11,244	26,851	7,420	4,046	3,619	131	296	619	

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				April 1970	December 1970	April 1971
	1966	1967	1968	1969			
"Other Western Europe"							
Cyprus.....	2	2	8	11	15	10	7
Iceland.....	7	4	6	9	10	10	10
Ireland, Republic of.....	9	9	24	38	32	41	29
Luxembourg.....	25	31	1/	1/	1/	1/	1/
Malta.....	1	1	6	5	5	3	3
Monaco.....	3	4	4	4	3	6	6
"Other Eastern Europe"							
Bulgaria.....	5	2	5	7	2	8	1
Czechoslovakia.....	4	5	4	9	4	5	5
Estonia.....	2	2	2	2	2	2	n.a.
Hungary.....	2	3	2	3	2	3	4
Poland.....	13	19	19	16	18	23	21
Rumania.....	7	8	7	8	5	10	7
Soviet Zone of Germany.....	6	4	8	4	3	2	n.a.
"Other Latin American Republics"							
Bolivia.....	67	60	66	68	76	69	59
Costa Rica.....	35	43	51	52	43	41	43
Dominican Republic.....	53	55	69	78	96	99	90
Ecuador.....	86	86	66	76	72	79	72
El Salvador.....	69	73	82	69	79	75	80
Guatemala.....	64	73	86	84	110	100	97
Guyana (British Guiana).....	1	2	5	3	3	2	2
Haiti.....	16	16	17	17	19	16	19
Honduras.....	27	30	33	29	29	34	44
Jamaica.....	12	22	42	17	17	19	19
Nicaragua.....	73	46	67	63	76	59	47
Paraguay.....	15	13	16	13	17	16	15
Trinidad and Tobago.....	5	6	10	8	11	10	14
"Other Latin America"							
British Honduras.....	1	2	2	2	6	3	2
British West Indies.....	15	14	25	30	38	33	38
French West Indies and French Guiana.....	1	2	2	2	1	2	n.a.
"Other Asia"							
Afghanistan.....	9	5	6	16	15	26	15
Bahrain.....	6	13	17	22	28	32	n.a.
Burma.....	34	11	5	2	5	4	3
Cambodia.....	1	2	2	1	1	2	2
Ceylon.....	3	5	4	3	4	4	4
Iran.....	37	50	41	35	41	32	50
Iraq.....	18	35	86	26	6	11	n.a.
Jordan.....	40	40	3	17	30	14	3
Kuwait.....	49	37	67	46	66	54	36
Laos.....	5	4	3	3	4	5	2
Lebanon.....	100	113	78	83	82	54	60
Malaysia.....	38	64	52	30	48	22	29
Muscat and Oman.....	*	1	6	6	17	1	n.a.
Nepal.....	14	15	13	17	4	19	18
Pakistan.....	49	55	60	35	34	38	27
Qatar.....	2	1	5	4	7	6	1
Ryuku Islands (including Okinawa).....	16	14	17	25	26	18	n.a.
Saudi Arabia.....	176	61	29	106	166	106	41
Singapore.....	35	160	67	17	25	57	43
Syria.....	3	6	2	4	6	7	2
Trucial States.....	2	4	5	4	7	5	6
Viet Nam.....	132	148	51	94	91	179	161
Yemen (Aden).....	5	8	1	2	2	3	4
"Other Africa"							
Algeria.....	11	7	8	14	13	17	13
Ethiopia (including Eritrea).....	53	24	13	20	33	19	12
F.T.A.I. (French Somaliland).....	1	2	1	1	1	*	1
Ghana.....	7	4	3	10	7	8	6
Ivory Coast.....	1	2	3	4	3	3	4
Kenya.....	1	16	29	43	47	38	13
Liberia.....	21	25	25	23	41	22	21
Libya.....	37	18	69	288	430	195	91
Mozambique.....	5	4	3	6	5	7	7
Nigeria.....	26	38	20	11	11	17	n.a.
"Portuguese West Africa".....	5	10	6	9	10	8	9
Southern Rhodesia.....	3	2	1	2	2	1	2
Sudan.....	3	2	5	3	1	1	1
Tanzania.....	7	20	21	10	18	9	10
Tunisia.....	1	10	7	6	7	7	6
Uganda.....	1	1	6	5	7	8	5
Zambia.....	35	25	25	20	38	10	n.a.
"Other Countries"							
New Zealand.....	14	17	17	16	18	25	22

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

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

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.	-	n.a.	
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.	
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.	
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.	
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.	
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.	
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.	
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.	
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.	
1966.....	1,494	988	913	25	50	506	-	
1967 2/.....	2,546	1,858	1,807	15	35	689	-	
	2,560	1,863	1,807	15	40	698	-	
1968.....	3,166	2,389	2,341	8	40	777	-	
1969.....	2,490	1,601	1,505	55	40	889	1	
1970.....	1,696	909	695	160	53	787	1	
1970-May.....	2,211	1,355	1,241	64	50	856	-	
June.....	2,127	1,280	1,116	116	48	847	-	
July.....	2,033	1,208	1,036	118	54	826	-	
Aug.....	1,936	1,097	928	118	51	838	-	
Sept.....	1,916	1,054	883	119	52	862	1	
Oct.....	1,835	991	820	119	51	844	1	
Nov.....	1,733	919	749	118	51	814	1	
Dec.....	1,696	909	695	160	53	787	1	
1971-Jan.....	1,569	852	635	157	59	717	1	
Feb.....	1,462	771	568	153	50	691	1	
Mar.....	1,342	710	489	161	59	632	1	
Apr.p.....	1,187	605	406	142	57	582	*	
May p.....	1,144	587	391	139	56	557	*	

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

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

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

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

p Preliminary.

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971				
	1967	1968	1969	1970	Jan.	Feb.	Mar.	Apr. p	May p
Europe:									
Austria.....	-	1	-	-	*	*	*	*	*
Belgium-Luxembourg.....	-	*	*	14	14	14	9	9	9
Denmark.....	*	*	-	-	-	-	-	-	-
Finland.....	-	-	-	*	*	*	*	*	*
France.....	*	*	*	1	1	1	1	1	1
Germany.....	1	2	*	110	110	110	110	110	110
Greece.....	6	11	*	1	1	1	1	1	*
Italy.....	4	*	*	1	1	1	1	*	*
Netherlands.....	*	*	*	2	2	2	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*
Portugal.....	5	*	*	1	1	1	1	*	*
Spain.....	-	1	1	1	1	1	1	1	1
Sweden.....	1	-	*	-	-	-	*	*	*
Switzerland.....	3	2	5	4	4	4	4	3	3
Turkey.....	-	*	*	*	*	*	*	*	*
United Kingdom.....	16	*	46	37	35	31	46	28	23
Yugoslavia.....	-	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	*	*	*	*	10	10	10
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	*	-	-	-	*	-
Total Europe.....	36	18	54	173	170	166	183	163	157
Canada.....	*	1	*	3	3	3	3	4	4
Latin America:									
Argentina.....	251	284	64	13	13	13	13	13	13
Brazil.....	25	25	25	25	25	26	26	26	26
Chile.....	1	1	*	*	*	*	*	2	2
Colombia.....	1	1	1	1	1	*	*	*	*
Cuba.....	-	-	*	*	*	*	*	-	-
Mexico.....	172	168	74	44	50	33	15	14	13
Panama.....	1	1	2	3	3	2	2	2	1
Peru.....	*	1	*	1	1	1	1	*	*
Uruguay.....	-	*	*	*	*	*	*	*	*
Venezuela.....	18	44	49	53	53	34	33	39	39
Other Latin American Republics...	2	2	4	3	3	3	3	3	3
Bahamas and Bermuda.....	7	6	5	7	7	7	8	7	10
Netherlands Antilles and Surinam.....	8	8	14	*	*	*	*	*	*
Other Latin America.....	-	-	-	*	*	*	*	*	*
Total Latin America.....	484	541	239	152	157	120	101	106	107
Asia:									
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	-	1	2	*	*	*	*	*	*
India.....	1	*	*	*	*	*	*	*	*
Indonesia.....	-	-	*	*	*	*	*	*	*
Israel.....	126	241	41	6	6	6	6	7	8
Japan.....	443	658	655	385	340	316	261	186	182
Korea.....	39	88	72	47	33	25	17	11	10
Philippines.....	46	67	70	12	11	10	10	7	7
Taiwan.....	12	43	48	42	41	41	42	43	39
Thailand.....	218	201	70	8	8	1	1	1	1
Other Asia.....	403	451	278	21	22	24	25	24	25
Total Asia.....	1,289	1,751	1,237	522	461	423	362	279	272
Africa:									
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-
Morocco.....	-	*	*	*	-	-	-	-	-
South Africa.....	-	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	1	1	*	*	*	*	*	*	*
Other Africa.....	1	*	*	*	1	*	1	1	1
Total Africa.....	1	1	1	1	1	1	1	1	1
Other countries:									
Australia.....	51	68	67	59	59	59	59	53	46
All other.....	*	10	2	*	*	*	*	*	*
Total other countries.....	51	78	69	59	59	59	59	53	46
Total foreign countries.....	1,863	2,389	1,601	909	852	771	710	605	587
International and regional:									
International.....	404	432	557	490	448	420	381	327	317
European regional.....	-	-	-	-	-	-	-	-	-
Latin American regional.....	276	314	287	262	235	237	222	205	191
Asian regional.....	18	31	45	35	35	34	29	50	49
Total international and regional.	698	777	889	787	717	691	632	582	557
Grand total.....	2,560	3,166	2,490	1,696	1,569	1,462	1,342	1,187	1,144

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short- term claims	Total	Payable in dollars						Payable in foreign currencies				
			Loans				Collec- tions out- standing for account of reporting banks and domestic customers	Accept- ances made for account of foreigners	Other short- term claims	Total	Deposits of reporting banks and domestic customers with for- igners	Foreign government obligations and commercial and finance paper	Other short- term claims
			Total	Official insti- tutions	Banks	Other for- eigners							
1957.....	2,199	2,052	930	242	386	303	423		699	147	132		15
1958.....	2,542	2,344	1,268	401	439	428	421		656	198	181		16
1959.....	2,599	2,407	1,309	351	498	460	516		582	192	178		15
1960.....	3,594	3,135	1,297	290	524	482	605		1,233	460	222		238
1961 1/.....	4,719 4,777	4,177 4,234	1,646 1,660	329 329	699 709	618 622	694 700		1,837 1,874	543 543	342 343	200 200	
1962.....	5,101	4,606	1,953	359	953	642	686		1,967	495	309		186
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/.....	7,411 7,957	6,810 7,333	2,652 2,773	223 221	1,374 1,403	1,055 1,150	1,007 1,135	2,600 2,621	552 803	601 624	342 336	182 187	77 102
1965 1/.....	7,632 7,735	7,158 7,243	2,968 2,970	271 271	1,566 1,567	1,130 1,132	1,268 1,272	2,501 2,508	422 492	474 492	325 329	54 68	95 96
1966 1/.....	7,819 7,853	7,399 7,433	3,139 3,141	256 256	1,739 1,739	1,143 1,145	1,367 1,288	2,450 2,540	443 464	420 420	240 241	70 70	110 110
1967 1/.....	8,583 8,606	8,158 8,182	3,137 3,150	306 306	1,603 1,616	1,228 1,228	1,511 1,552	3,013 3,013	498 467	425 425	287 287	74 70	63 67
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/.....	9,578 9,667	9,063 9,151	3,281 3,278	262 262	1,946 1,943	1,073 1,073	1,954 2,015	3,169 3,202	658 656	516 516	352 352	84 89	79 74
1970.....	10,801	10,150	3,038	119	1,709	1,210	2,414	3,966	732	651	393	92	166
1970-May.....	9,806	9,308	3,193	315	1,825	1,053	2,312	3,244	559	498	338	93	66
June.....	10,010	9,543	3,316	305	1,932	1,079	2,344	3,287	595	467	314	83	69
July.....	9,727	9,306	3,191	256	1,873	1,063	2,350	3,234	531	421	296	66	59
Aug.....	9,521	9,058	2,975	178	1,711	1,087	2,354	3,171	557	463	354	50	59
Sept.....	9,741	9,261	3,231	186	1,936	1,109	2,381	3,056	593	479	366	40	74
Oct.....	9,873	9,358	3,129	109	1,897	1,123	2,438	3,158	634	515	366	67	83
Nov.....	10,129	9,574	3,132	95	1,894	1,143	2,429	3,330	683	555	354	112	89
Dec.....	10,801	10,150	3,038	119	1,709	1,210	2,414	3,966	732	651	393	92	166
1971-Jan.....	10,410	9,903	2,850	110	1,561	1,178	2,396	3,950	708	506	308	79	120
Feb.....	10,559	10,024	2,937	88	1,578	1,270	2,389	3,972	726	535	334	111	90
Mar.....	10,683	10,119	2,996	100	1,589	1,307	2,376	4,026	721	564	365	102	96
Apr.p....	10,714	10,182	3,091	107	1,731	1,253	2,320	4,086	685	533	338	92	103
May p....	11,554	10,924	3,373	150	1,921	1,302	2,391	4,117	1,042	631	438	78	114

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.

p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971				
	1967	1968	1969 1/	1970	Jan.	Feb.	Mar.	Apr. p	May p
Europe:									
Austria.....	16	6	7	7	6	4	5	17	6
Belgium-Luxembourg.....	83	40	56	56	69	68	68	57	73
Denmark.....	37	36	40	40	46	53	58	54	54
Finland.....	78	63	68	68	103	110	123	128	139
France.....	88	66	107	107	113	95	111	98	102
Germany.....	179	171	205	205	184	142	171	190	211
Greece.....	19	12	22	22	26	21	22	21	24
Italy.....	58	105	120	120	101	92	98	102	108
Netherlands.....	35	40	51	51	61	74	68	70	76
Norway.....	61	43	34	34	54	61	65	62	54
Portugal.....	26	10	8	8	11	12	14	15	20
Spain.....	54	46	70	70	52	49	56	59	65
Sweden.....	75	58	67	67	97	102	100	104	124
Switzerland.....	98	93	99	99	100	121	114	174	130
Turkey.....	38	38	19	19	9	3	4	5	8
United Kingdom.....	244	318	418	408	379	410	513	456	580
Yugoslavia.....	13	22	28	28	35	35	31	33	36
Other Western Europe.....	13	15	9	9	13	10	11	9	12
U.S.S.R.....	3	3	2	2	3	2	2	3	2
Other Eastern Europe.....	18	21	34	34	45	36	41	47	51
Total Europe.....	1,238	1,205	1,463	1,454	1,448	1,487	1,657	1,701	1,849
Canada.....	597	533	818	826	1,084	914	941	1,018	972
Latin America:									
Argentina.....	221	249	311	309	324	326	337	346	317
Brazil.....	173	338	317	317	322	309	320	360	381
Chile.....	177	193	188	188	199	186	184	179	158
Colombia.....	217	206	225	225	284	288	296	300	294
Cuba.....	16	14	14	14	13	13	13	13	13
Mexico.....	960	948	801	803	904	912	951	908	893
Panama.....	47	56	68	68	95	82	105	100	99
Peru.....	249	207	161	161	147	143	135	131	150
Uruguay.....	42	44	48	48	63	56	51	49	53
Venezuela.....	226	232	240	240	281	276	275	243	242
Other Latin American Republics.....	289	280	295	295	340	334	336	326	329
Bahamas and Bermuda.....	63	80	92	93	179	178	157	200	190
Netherlands Antilles and Surinam.....	10	19	14	14	19	19	14	15	21
Other Latin America.....	18	22	27	27	22	22	21	22	22
Total Latin America.....	2,707	2,889	2,803	2,802	3,191	3,145	3,193	3,193	3,189
Asia:									3,177
China Mainland.....	1	1	1	1	2	1	2	1	1
Hong Kong.....	30	32	36	36	39	40	41	49	60
India.....	10	19	10	10	13	16	13	15	20
Indonesia.....	5	23	30	30	56	49	49	66	45
Israel.....	57	84	108	108	120	99	130	97	110
Japan.....	3,154	3,114	3,342	3,432	3,890	3,675	3,480	3,482	3,356
Korea.....	59	77	158	158	196	196	194	221	243
Philippines.....	303	239	215	215	137	135	137	124	128
Taiwan.....	37	38	49	49	95	101	113	119	117
Thailand.....	100	99	101	101	109	106	109	109	118
Other Asia.....	138	145	212	212	157	167	182	183	187
Total Asia.....	3,894	3,872	4,261	4,352	4,815	4,585	4,448	4,466	4,642
Africa:									
Congo (Kinshasa).....	1	3	6	6	4	7	4	6	5
Morocco.....	2	2	3	3	6	6	6	5	6
South Africa.....	37	46	55	55	77	83	84	86	93
United Arab Republic (Egypt).....	11	8	11	11	13	16	14	14	16
Other Africa.....	52	73	86	86	79	78	85	101	103
Total Africa.....	102	133	162	162	180	190	194	213	223
Other countries:									
Australia.....	54	66	53	53	64	70	105	73	81
All other.....	13	13	16	16	16	17	19	18	17
Total other countries.....	67	79	69	69	80	87	124	91	98
Total foreign countries.....	8,606	8,710	9,576	9,664	10,798	10,408	10,557	10,681	10,713
International and regional.....	*	*	2	2	3	2	2	2	2
Grand total.....	8,606	8,711	9,578	9,667	10,801	10,410	10,559	10,683	10,714
									11,554

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

* column are comparable to those shown for the following date.

p Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of May 31, 1971

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Total	Short-term claims payable in dollars					Short-term claims payable in foreign currencies				
			Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
<u>Europe:</u>												
Austria.....	6	5	2	1	*	2	1	-	1	1	-	*
Belgium-Luxembourg.....	73	62	39	34	5	15	4	3	11	10	-	1
Denmark.....	54	52	10	5	4	6	35	1	2	2	-	*
Finland.....	139	139	4	3	1	3	129	3	*	*	-	*
France.....	120	113	25	17	8	37	23	28	7	6	*	1
Germany.....	356	286	175	137	38	29	66	16	70	67	*	3
Greece.....	24	24	4	3	1	20	*	*	*	*	-	*
Italy.....	131	115	71	54	17	30	7	7	16	14	-	1
Netherlands.....	81	65	23	15	8	23	13	6	16	15	*	*
Norway.....	64	61	18	12	6	4	39	1	3	3	-	*
Portugal.....	20	20	9	4	5	7	4	*	2	2	-	*
Spain.....	76	75	24	22	2	25	25	1	2	2	-	*
Sweden.....	129	125	41	27	14	9	73	2	4	4	-	*
Switzerland.....	163	129	85	47	38	13	26	6	34	33	-	*
Turkey.....	30	30	27	27	*	3	*	*	*	*	-	*
United Kingdom.....	808	749	211	170	41	46	181	311	60	48	*	11
Yugoslavia.....	36	36	25	23	2	2	9	*	*	*	-	*
Other Western Europe.....	15	14	7	2	5	7	*	*	1	1	-	*
U.S.S.R.....	2	2	-	-	-	2	-	*	*	*	-	-
Other Eastern Europe.....	50	50	12	12	*	4	33	2	*	*	-	-
Total Europe.....	2,379	2,153	809	613	197	288	669	387	226	208	*	18
Canada.....	1,021	789	296	116	181	25	123	344	232	123	70	39
<u>Latin America:</u>												
Argentina.....	318	317	140	40	100	71	90	17	2	*	-	2
Brazil.....	381	376	236	140	96	93	44	3	6	*	*	5
Chile.....	158	158	61	16	45	33	63	1	*	*	-	*
Colombia.....	294	293	99	49	50	24	165	5	1	*	-	1
Cuba.....	13	13	-	-	-	13	-	-	-	-	-	-
Mexico.....	883	855	536	288	248	57	237	25	28	8	6	15
Panama.....	99	99	51	28	23	12	30	6	*	*	-	*
Peru.....	153	153	94	55	39	32	26	*	*	*	-	*
Uruguay.....	51	51	26	21	6	8	16	*	*	*	-	*
Venezuela.....	230	213	107	18	89	63	40	2	17	1	-	16
Other Latin American Republics.....	316	316	88	46	42	99	120	9	1	*	-	*
Bahamas and Bermuda.....	239	231	114	75	40	8	20	89	8	8	-	*
Netherlands Antilles and Surinam.....	20	20	7	5	3	7	*	5	*	*	-	*
Other Latin America.....	22	22	4	1	3	16	1	1	*	*	-	*
Total Latin America.....	3,177	3,115	1,565	781	784	535	853	162	62	18	6	39
<u>Asia:</u>												
China Mainland.....	1	1	1	1	-	*	-	-	*	*	-	-
Hong Kong.....	56	56	19	12	7	12	23	2	*	*	-	*
India.....	20	20	4	4	*	13	*	2	*	*	-	*
Indonesia.....	34	34	9	8	*	3	23	*	-	-	-	-
Israel.....	112	111	22	13	8	8	72	9	*	*	-	*
Japan.....	3,606	3,527	405	375	31	1,185	1,864	73	78	63	2	13
Korea.....	247	247	21	16	5	70	140	16	-	-	-	-
Philippines.....	115	112	32	18	14	29	34	17	3	2	-	1
Taiwan.....	127	126	16	12	4	11	98	1	*	-	*	*
Thailand.....	114	112	18	12	6	13	78	3	2	2	-	*
Other Asia.....	211	200	62	42	20	91	36	11	11	11	-	*
Total Asia.....	4,642	4,548	610	513	97	1,435	2,370	133	95	78	2	14
<u>Africa:</u>												
Congo (Kinshasa).....	6	6	1	1	*	1	2	1	*	*	-	*
Morocco.....	6	6	1	1	*	4	*	1	*	*	-	*
South Africa.....	103	96	22	17	5	25	45	4	7	5	-	2
United Arab Republic (Egypt).....	16	16	*	*	2	12	2	*	*	-	-	-
Other Africa.....	104	103	44	17	27	38	19	2	1	1	-	*
Total Africa.....	235	227	68	36	32	71	78	10	8	6	-	2
<u>Other countries:</u>												
Australia.....	81	74	19	11	9	26	23	6	7	5	*	1
All other.....	17	17	3	*	3	12	2	*	1	1	-	*
Total other countries.....	98	91	23	11	11	37	24	6	7	6	*	2
Total foreign countries.....	11,552	10,922	3,371	2,070	1,302	2,391	4,117	1,042	630	438	78	114
International and regional.....	2	2	2	1	1	*	-	-	*	-	-	*
Grand total.....	11,554	10,924	3,373	2,071	1,302	2,391	4,117	1,042	631	438	78	114

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Total	Payable in dollars				Other long-term claims	Payable in foreign currencies		
			Loans							
			Total	Official institutions	Banks	Other foreigners				
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1963-May 1/.....	2,293	2,293	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	2		
	3,030	3,028	2,811	728	397	1,685	217	2		
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	*		
	4,285	4,283	3,995	716	729	2,550	288	1		
1965.....	4,517	4,508	4,211	793	628	2,790	297	9		
1966.....	4,180	4,162	3,915	702	512	2,702	247	18		
1967.....	3,925	3,909	3,635	669	323	2,642	274	15		
1968.....	3,567	3,552	3,158	528	237	2,393	394	16		
1969.....	3,250	3,232	2,806	502	209	2,096	426	18		
1970.....	3,067	3,042	2,691	504	230	1,957	352	25		
1970-May.....	3,232	3,202	2,822	511	211	2,100	380	30		
June.....	3,177	3,151	2,788	499	209	2,080	362	27		
July.....	3,127	3,099	2,745	486	215	2,044	354	29		
Aug.....	3,131	3,102	2,719	470	225	2,023	383	29		
Sept.....	3,155	3,127	2,750	460	244	2,046	377	28		
Oct.....	3,229	3,198	2,839	531	256	2,053	359	30		
Nov.....	3,216	3,189	2,825	515	247	2,064	364	26		
Dec.....	3,067	3,042	2,691	504	230	1,957	352	25		
1971-Jan.....	2,953	2,928	2,601	485	208	1,909	327	24		
Feb.....	2,948	2,922	2,634	484	208	1,942	289	26		
Mar.....	3,035	3,006	2,729	501	221	2,008	277	30		
Apr.p.....	3,072	3,039	2,763	504	218	2,042	276	33		
May p.....	3,241	3,206	2,926	523	241	2,163	279	36		

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

line are comparable to those shown for the following date.

n.a. Not available.

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

CAPITAL MOVEMENTS
Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-5. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1971				
	1967	1968	1969	1970	Jan.	Feb.	Mar.	Apr. p	May p
Europe:									
Austria.....	12	2	1	1	1	1	1	1	1
Belgium-Luxembourg.....	73	35	18	13	12	12	12	13	13
Denmark.....	11	1	2	2	2	2	2	2	2
Finland.....	68	47	27	19	18	18	17	15	15
France.....	46	37	37	88	95	95	95	94	93
Germany.....	61	32	36	35	40	40	40	43	76
Greece.....	80	73	56	39	38	36	38	39	39
Italy.....	58	14	3	4	14	15	17	17	17
Netherlands.....	1	1	2	8	8	8	8	7	11
Norway.....	126	72	49	24	20	18	19	17	17
Portugal.....	47	31	27	14	12	13	14	14	11
Spain.....	42	64	91	83	72	77	78	95	104
Sweden.....	32	18	23	35	33	37	38	34	43
Switzerland.....	11	5	2	3	3	3	4	5	6
Turkey.....	2	1	1	*	*	*	*	*	*
United Kingdom.....	56	68	67	71	70	77	111	117	107
Yugoslavia.....	12	12	13	25	24	26	25	27	34
Other Western Europe.....	19	12	11	6	6	6	6	6	6
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	19	19	13	12	13	13	10	11	12
Total Europe.....	776	547	479	482	482	497	535	557	609
Canada.....	427	428	408	312	278	266	268	275	255
Latin America:									
Argentina.....	151	133	141	135	133	132	129	121	119
Brazil.....	103	113	187	244	242	241	251	240	239
Chile.....	60	48	73	82	81	81	77	79	78
Colombia.....	66	61	53	59	52	51	58	59	60
Cuba.....	1	-	-	-	-	-	-	1	2
Mexico.....	602	534	419	367	351	357	353	362	344
Panama.....	70	70	44	44	44	42	42	39	39
Peru.....	183	127	97	68	63	52	51	50	51
Uruguay.....	65	30	37	19	17	15	14	14	15
Venezuela.....	90	71	108	155	147	134	146	159	160
Other Latin American Republics.....	128	157	139	122	120	120	121	116	118
Bahamas and Bermuda.....	21	15	15	7	8	6	7	8	35
Netherlands Antilles and Surinam.....	14	14	12	8	8	8	4	4	4
Other Latin America.....	3	2	3	8	7	8	9	9	8
Total Latin America.....	1,556	1,375	1,329	1,318	1,272	1,248	1,261	1,262	1,275
Asia:									
China Mainland.....	-	-	-	*	*	*	*	*	-
Hong Kong.....	3	1	1	2	2	2	9	8	7
India.....	36	53	43	44	43	43	61	67	72
Indonesia.....	*	2	2	6	6	6	10	7	7
Israel.....	23	21	14	15	13	12	13	21	17
Japan.....	180	122	88	115	117	121	125	120	208
Korea.....	53	148	151	98	78	63	54	44	41
Philippines.....	203	249	202	234	237	241	239	234	228
Taiwan.....	6	8	16	19	18	17	21	21	22
Thailand.....	18	21	27	32	34	27	26	26	22
Other Asia.....	107	113	112	99	94	109	116	127	132
Total Asia.....	629	738	656	663	641	641	673	674	757
Africa:									
Congo (Kinshasa).....	1	-	6	6	5	5	3	5	5
Morocco.....	1	1	1	3	3	5	6	6	6
South Africa.....	35	33	30	20	20	20	20	19	29
United Arab Republic (Egypt).....	8	4	1	*	*	*	*	*	*
Other Africa.....	188	166	123	98	94	101	100	111	119
Total Africa.....	233	204	162	127	123	131	129	141	159
Other countries:									
Australia.....	269	236	186	142	135	141	147	142	164
All other.....	33	37	29	22	21	22	21	20	21
Total other countries.....	301	273	215	164	155	163	168	163	184
Total foreign countries.....	3,922	3,565	3,248	3,066	2,951	2,947	3,034	3,071	3,240
International and regional.....	3	2	2	1	1	1	1	1	2
Grand total.....	3,925	3,567	3,250	3,067	2,953	2,948	3,035	3,072	3,241

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
 Table CM-II-6. - Long-Term Claims, by Type and Country, as of May 31, 1971
 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.....	13	13	12	2	-
Denmark.....	2	2	2	*	-
Finland.....	15	15	15	*	-
France.....	93	93	92	*	-
Germany.....	76	76	74	2	-
Greece.....	39	39	39	1	-
Italy.....	17	17	16	1	-
Netherlands.....	11	7	5	3	4
Norway.....	17	17	17	*	-
Portugal.....	11	11	11	*	-
Spain.....	104	104	100	4	-
Sweden.....	43	43	43	*	-
Switzerland.....	6	5	4	*	1
Turkey.....	*	*	*	*	-
United Kingdom.....	107	107	103	4	-
Yugoslavia.....	34	34	34	*	-
Other Western Europe.....	6	6	6	*	-
U.S.S.R.....	-	-	-	-	-
Other Eastern Europe.....	12	12	12	*	-
Total Europe.....	609	604	587	17	5
Canada.....	255	249	213	37	6
Latin America:					
Argentina.....	119	119	90	30	-
Brazil.....	239	234	218	17	5
Chile.....	78	78	73	6	-
Colombia.....	60	60	53	8	-
Cuba.....	2	2	2	-	-
Mexico.....	344	330	291	39	15
Panama.....	39	39	34	5	-
Peru.....	51	51	48	3	-
Uruguay.....	15	15	15	1	-
Venezuela.....	160	160	148	12	-
Other Latin American Republics.....	118	118	103	16	-
Bahamas and Bermuda.....	35	35	34	1	-
Netherlands Antilles and Surinam.....	4	4	*	4	-
Other Latin America.....	8	8	8	*	-
Total Latin America.....	1,275	1,256	1,115	141	20
Asia:					
China Mainland.....	-	-	-	-	-
Hong Kong.....	7	7	3	5	-
India.....	72	72	71	1	-
Indonesia.....	7	7	6	1	-
Israel.....	17	17	14	3	-
Japan.....	208	208	191	18	*
Korea.....	41	41	26	15	-
Philippines.....	228	228	217	11	-
Taiwan.....	22	22	21	2	-
Thailand.....	22	22	19	3	-
Other Asia.....	132	132	125	7	-
Total Asia.....	757	757	692	65	*
Africa:					
Congo (Kinshasa).....	5	5	-	5	-
Morocco.....	6	6	6	-	-
South Africa.....	29	29	24	6	-
United Arab Republic (Egypt).....	*	*	*	*	-
Other Africa.....	119	114	111	3	4
Total Africa.....	159	155	140	14	4
Other countries:					
Australia.....	164	163	157	5	1
All other.....	21	21	20	*	-
Total other countries.....	184	183	178	6	1
Total foreign countries.....	3,240	3,204	2,924	279	36
International and regional.....	2	2	2	-	-
Grand total.....	3,241	3,206	2,926	279	36

* Less than \$500,000.

CAPITAL MOVEMENTS**Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States****Table CM-III-1. - Liabilities by Type**

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 2/.....	{ 574 596	{ 485 507	{ 424 437	{ 61 70 }	89
1961-Mar. 2/.....	{ 674 691	{ 583 600	{ 510 524	{ 73 76 }	91
June 2/.....	{ 756 778	{ 673 684	{ 563 572	{ 111 113	83 94
Dec.....	833	678	569	109	155
1962-June 2/.....	{ 778 817	{ 626 665	{ 527 551	{ 99 114 }	151
Dec. 2/.....	{ 798 805	{ 637 644	{ 508 513	{ 129 130 }	161
1963.....	775	626	479	148	148
1964-June 2/.....	{ 763 725	{ 622 585	{ 471 441	{ 151 144 }	140
Dec.....	807	700	556	144	107
1965 2/.....	{ 943 958 }	810	600	210	{ 136 147 }
1966.....	1,419	1,089	827	262	329
1967 2/.....	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	{ 414 428 }
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,309	{ 1,786 2,063	{ 1,399 1,628	{ 387 435	{ 1,725 2,246 }
1970-Mar.....	4,474	2,166	1,687	479	2,307
June.....	4,878	2,317	1,801	516	2,561
Sept.....	5,199	2,453	1,928	525	2,746
Dec.....	5,640	2,555	2,123	433	3,085

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

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1970			
	1967	1968	1969 1/		March	June	September	December
Europe:								
Austria.....	2	3	2	4	3	4	6	8
Belgium-Luxembourg.....	27	78	45	65	72	71	66	46
Denmark.....	7	4	2	3	3	3	3	2
Finland.....	3	4	2	2	1	1	1	2
France.....	64	114	124	137	127	156	141	127
Germany.....	92	120	178	218	193	164	166	139
Greece.....	11	11	3	4	3	3	3	4
Italy.....	61	63	77	85	83	85	70	77
Netherlands.....	79	42	66	90	110	116	121	128
Norway.....	4	4	3	4	5	5	6	5
Portugal.....	6	4	9	10	6	5	10	13
Spain.....	31	37	56	59	55	47	48	24
Sweden.....	24	25	35	38	29	31	35	34
Switzerland.....	86	116	114	129	157	157	183	159
Turkey.....	3	5	3	3	2	2	3	4
United Kingdom.....	310	393	363	431	556	635	641	787
Yugoslavia.....	*	1	1	1	2	1	1	2
Other Western Europe.....	4	9	20	21	19	21	21	11
U.S.S.R.....	*	1	1	1	1	2	2	2
Other Eastern Europe.....	1	1	1	1	1	1	3	1
Total Europe.....	814	1,034	1,102	1,304	1,428	1,509	1,532	1,573
Canada.....	205	194	198	226	204	204	213	215
Latin America:								
Argentina.....	4	6	6	9	11	15	10	11
Brazil.....	9	16	16	18	13	14	17	19
Chile.....	8	5	9	10	8	9	11	11
Colombia.....	9	7	6	7	6	5	6	6
Cuba.....	*	*	*	*	*	*	*	*
Mexico.....	10	6	13	17	24	21	28	22
Panama.....	4	3	3	4	8	5	5	5
Peru.....	6	7	9	12	10	6	6	4
Uruguay.....	1	1	1	5	5	5	5	4
Venezuela.....	33	33	25	16	13	19	14	18
Other Latin American Republics...	24	20	37	43	27	28	35	37
Bahamas and Bermuda.....	11	18	22	31	46	57	89	144
Netherlands Antilles and Surinam.....	5	5	2	2	4	38	24	23
Other Latin America.....	1	2	1	4	5	6	5	6
Total Latin America.....	124	130	150	179	178	229	255	310
Asia:								
China Mainland.....	1	1	1	1	1	1	1	1
Hong Kong.....	5	5	5	7	7	7	8	9
India.....	12	12	18	20	27	37	41	38
Indonesia.....	4	4	4	5	5	7	7	9
Israel.....	3	17	12	14	15	17	21	24
Japan.....	63	89	136	143	132	114	135	144
Korea.....	1	1	2	2	1	2	1	1
Philippines.....	8	9	8	9	6	7	7	7
Taiwan.....	5	5	3	3	4	4	8	9
Thailand.....	5	2	3	3	3	3	4	4
Other Asia.....	45	30	32	26	25	27	46	49
Total Asia.....	151	176	224	233	227	227	282	296
Africa:								
Congo (Kinshasa).....	*	1	2	2	3	14	15	2
Morocco.....	*	*	*	1	3	2	3	3
South Africa.....	8	11	13	14	19	19	24	34
United Arab Republic (Egypt).....	3	5	7	7	1	2	2	1
Other Africa.....	11	7	27	28	29	35	48	38
Total Africa.....	23	24	49	52	56	72	90	78
Other countries:								
Australia.....	61	45	60	61	65	70	75	75
All other.....	8	5	2	7	6	6	5	7
Total other countries.....	69	49	62	68	71	76	80	82
Total foreign countries.....	1,386	1,608	1,786	2,063	2,166	2,317	2,452	2,555
International and regional.....	*	*	*	*	*	*	*	*
Grand total.....	1,386	1,608	1,786	2,063	2,166	2,317	2,453	2,555

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

column are comparable to those shown for the following date.

* Less than \$500,000.

CAPITAL MOVEMENTS
Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of December 31, 1970

Final

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	8	8	1
Belgium-Luxembourg.....	46	34	12
Denmark.....	2	2	*
Finland.....	2	2	*
France.....	127	94	32
Germany.....	139	90	48
Greece.....	4	3	*
Italy.....	77	56	21
Netherlands.....	128	111	17
Norway.....	5	4	*
Portugal.....	13	12	*
Spain.....	24	21	3
Sweden.....	34	33	1
Switzerland.....	159	81	79
Turkey.....	4	3	1
United Kingdom.....	787	708	79
Yugoslavia.....	2	2	*
Other Western Europe.....	11	10	*
U.S.S.R.....	2	2	*
Other Eastern Europe.....	1	1	*
Total Europe.....	1,573	1,277	297
Canada:	215	162	53
Latin America:			
Argentina.....	11	10	1
Brazil.....	19	16	2
Chile.....	11	10	1
Colombia.....	6	5	1
Cuba.....	*	*	*
Mexico.....	22	20	1
Panama.....	5	4	1
Peru.....	4	3	1
Uruguay.....	4	4	*
Venezuela.....	18	13	5
Other Latin American Republics.....	37	33	4
Bahamas and Bermuda.....	144	136	8
Netherlands Antilles and Surinam.....	23	23	1
Other Latin America.....	6	5	1
Total Latin America.....	310	282	29
Asia:			
China Mainland.....	1	1	-
Hong Kong.....	9	7	2
India.....	38	35	2
Indonesia.....	9	8	1
Israel.....	24	24	1
Japan.....	144	134	10
Korea.....	1	1	*
Philippines.....	7	5	2
Taiwan.....	9	9	*
Thailand.....	4	3	1
Other Asia.....	49	37	13
Total Asia.....	296	263	33
Africa:			
Congo (Kinshasa).....	2	1	1
Morocco.....	3	3	*
South Africa.....	34	33	1
United Arab Republic (Egypt).....	1	1	*
Other Africa.....	38	38	1
Total Africa.....	78	75	3
Other countries:			
Australia.....	75	57	17
All other.....	7	6	1
Total other countries.....	82	63	19
Total foreign countries.....	2,555	2,123	433
International and regional:	*	*	-
Grand total.....	2,555	2,123	433

* 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			
	1967	1968	1969 1/		March	June	September	December
Europe:								
Austria.....	-	*	*	1	1	1	1	1
Belgium-Luxembourg.....	1	84	125	138	169	161	174	171
Denmark.....	-	*	*	*	*	*	*	14
Finland.....	-	-	-	-	-	-	-	-
France.....	1	38	48	56	95	92	91	111
Germany.....	36	189	465	663	642	728	647	600
Greece.....	*	*	*	*	*	*	*	*
Italy.....	66	56	128	133	129	139	144	142
Netherlands.....	50	58	69	76	83	118	116	158
Norway.....	-	*	*	*	*	*	*	*
Portugal.....	-	-	7	7	7	7	7	7
Spain.....	*	*	*	*	*	*	1	1
Sweden.....	1	5	6	7	20	26	12	5
Switzerland.....	27	134	253	294	272	316	356	391
Turkey.....	-	-	-	-	*	6	-	*
United Kingdom.....	164	469	476	667	689	759	958	1,114
Yugoslavia.....	*	*	*	*	*	*	*	*
Other Western Europe.....	-	7	5	5	5	5	5	5
U.S.S.R.....	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-
Total Europe.....	346	1,041	1,582	2,046	2,110	2,357	2,511	2,719
Canada.....	49	42	34	47	50	54	55	57
Latin America:								
Argentina.....	2	2	2	2	2	2	4	3
Brazil.....	3	*	1	1	1	1	1	2
Chile.....	*	*	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-
Mexico.....	*	*	5	5	*	*	*	*
Panama.....	*	4	13	13	13	3	14	14
Peru.....	1	*	*	*	*	1	1	1
Uruguay.....	5	5	5	5	5	5	5	5
Venezuela.....	*	*	*	1	1	1	2	2
Other Latin American Republics...	*	1	1	2	2	2	2	2
Bahamas and Bermuda.....	10	23	48	92	87	90	94	207
Netherlands Antilles and Surinam.	1	1	*	*	1	1	1	1
Other Latin America.....	1	*	*	*	*	*	*	*
Total Latin America.....	23	37	77	121	113	106	125	237
Asia:								
China Mainland.....	*	*	*	*	*	*	*	*
Hong Kong.....	*	*	1	1	*	*	*	*
India.....	-	-	*	*	*	*	*	*
Indonesia.....	-	-	-	-	-	-	-	-
Israel.....	*	*	5	5	5	5	5	5
Japan.....	*	*	11	12	12	15	17	30
Korea.....	-	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	*	*	*	1
Taiwan.....	*	-	-	-	*	*	*	*
Thailand.....	-	*	*	*	*	*	*	*
Other Asia.....	2	4	6	6	7	7	7	7
Total Asia.....	2	5	23	24	25	28	30	44
Africa:								
Congo (Kinshasa).....	-	-	-	-	-	-	-	*
Morocco.....	-	-	*	*	*	*	*	*
South Africa.....	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*
Other Africa.....	1	*	*	1	1	1	6	6
Total Africa.....	1	1	*	1	1	1	6	6
Other countries:								
Australia.....	7	5	7	7	9	15	19	21
All other.....	-	-	*	*	*	*	*	*
Total other countries.....	7	5	8	8	9	15	19	21
Total foreign countries.....	428	1,129	1,725	2,246	2,307	2,561	2,746	3,085
International and regional.....	-	-	-	-	-	-	-	-
Grand total.....	428	1,129	1,725	2,246	2,307	2,561	2,746	3,085

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

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims	
		Total	Payable in dollars	Payable in foreign currencies			
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies		
1957.....	947	777	637	78	63	170	
1958.....	943	720	568	88	63	223	
1959.....	1,009	705	605	68	32	304	
1960 2/.....	{ 1,775 1,859	{ 1,432 1,505	{ 824 875	{ 58 71	{ 549 560	{ 344 354	
1961-March 2/.....	{ 1,633 1,701	{ 1,248 1,305	{ 939 968	{ 76 89	{ 233 248	{ 385 396	
June 2/.....	{ 1,895 1,934	{ 1,496 1,528	{ 1,181 1,208	{ 122 126	{ 193 194	{ 399 406	
Sept. 2/.....	{ 2,099 2,117	{ 1,646 1,664	{ 1,323 1,340	{ 131 132	{ 192 192	{ 453	
Dec.....	2,138	1,636	1,335	150	151	502	
1962-June 2/.....	{ 2,443 2,678	{ 1,807 1,974	{ 1,475 1,598	{ 178 208	{ 153 168	{ 636 704	
December 2/.....	{ 2,809 2,867	{ 2,051 2,098	{ 1,625 1,668	{ 214 217	{ 212 212	{ 758 769	
1963-March 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	
December 2/.....	{ 2,854 2,922	{ 2,131 2,188	{ 1,739 1,778	{ 201 199	{ 191 211	{ 723 734	
1964-June 2/.....	{ 3,297 3,245	{ 2,482 2,430	{ 2,000 1,952	{ 220 219	{ 262 260	{ 815	
December 2/.....	{ 3,738 3,934	{ 2,776 2,853	{ 2,306 2,338	{ 189 205	{ 281 310	{ 962 1,081	
1965 2/.....	{ 3,565 3,438	{ 2,397 2,299	{ 2,000 1,911	{ 167 166	{ 229 222	{ 1,169 1,139	
1966.....	3,884	2,628	2,225	167	236	1,256	
1967 2/.....	{ 4,483 4,581	{ 2,946 3,011	{ 2,529 2,599	{ 201 203	{ 216 209	{ 1,537 1,570	
1968.....	5,572	3,783	3,173	368	241	1,790	
1969 2/.....	{ 5,925 6,449	{ 3,710 4,117	{ 3,124 3,494	{ 221 244	{ 365 379	{ 2,215 2,332	
1970-March.....	6,941	4,227	3,695	219	313	2,714	
June.....	7,077	4,350	3,765	234	351	2,727	
Sept.....	7,109	4,253	3,653	297	303	2,856	
Dec.....	6,975	4,068	3,485	234	349	2,907	

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

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

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

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year			1970			
	1967	1968	1969 1/	March	June	September	December
Europe:							
Austria.....	5	5	5	7	8	9	10
Belgium-Luxembourg...	42	47	53	60	58	54	47
Denmark.....	11	12	15	16	17	16	17
Finland.....	6	9	6	7	8	13	11
France.....	111	145	114	122	155	176	154
Germany.....	134	204	192	219	172	174	192
Greece.....	20	27	18	19	19	27	28
Italy.....	103	124	143	155	169	173	160
Netherlands.....	51	54	45	64	72	62	62
Norway.....	8	10	15	17	12	13	16
Portugal.....	7	7	10	10	14	14	15
Spain.....	90	71	71	77	78	73	81
Sweden.....	24	26	27	32	27	25	40
Switzerland.....	29	39	33	45	47	37	45
Turkey.....	9	6	11	12	12	13	8
United Kingdom.....	774	1,221	929	999	1,198	1,081	1,010
Yugoslavia.....	4	7	18	18	19	15	17
Other Western Europe.....	14	16	10	12	11	12	9
U.S.S.R.....	1	*	3	3	3	2	1
Other Eastern Europe.....	7	7	16	19	14	18	21
Total Europe.....	1,449	2,039	1,732	1,909	2,111	2,020	1,932
Canada.....	547	540	728	819	635	683	696
Latin America:							
Argentina.....	28	46	49	54	55	62	61
Brazil.....	84	91	82	86	97	100	107
Chile.....	34	36	40	41	42	37	42
Colombia.....	22	29	28	33	36	37	37
Cuba.....	2	2	1	1	1	1	1
Mexico.....	112	103	115	146	144	135	149
Panama.....	13	15	18	19	19	19	18
Peru.....	29	26	27	30	34	37	29
Uruguay.....	5	6	7	7	8	6	5
Venezuela.....	57	67	56	58	69	65	72
Other Latin American Republics.....	64	82	84	90	92	102	97
Bahamas and Bermuda.....	23	66	54	66	84	159	139
Netherlands Antilles and Surinam.....	7	6	6	6	7	8	10
Other Latin America.....	10	9	16	17	25	19	23
Total Latin America.....	490	584	582	656	713	786	790
Asia:							
China Mainland.....	*	*	*	*	*	*	*
Hong Kong.....	9	8	11	11	14	17	19
India.....	42	34	34	37	36	41	42
Indonesia.....	4	7	12	12	11	17	14
Israel.....	6	7	31	36	34	23	21
Japan.....	185	207	234	255	297	311	314
Korea.....	9	21	26	28	27	50	29
Philippines.....	33	25	31	40	32	33	32
Taiwan.....	9	19	19	19	23	29	27
Thailand.....	13	16	14	15	15	15	13
Other Asia.....	87	134	112	119	113	125	145
Total Asia.....	397	478	524	574	602	662	657
Africa:							
Congo (Kinshasa).....	1	2	4	4	4	5	4
Morocco.....	3	3	4	4	4	3	3
South Africa.....	14	31	26	30	28	35	29
United Arab Republic (Egypt).....	7	7	9	9	9	10	11
Other Africa.....	31	34	39	42	43	46	45
Total Africa.....	56	76	80	88	87	99	92
Other countries:							
Australia.....	62	54	56	61	65	85	71
All other.....	10	11	9	10	13	14	15
Total other countries.....	72	65	64	71	78	100	86
Total foreign countries.....	3,010	3,782	3,709	4,116	4,226	4,348	4,252
International and regional.....	*	1	*	*	1	2	1
Grand total.....	3,011	3,783	3,710	4,117	4,227	4,350	4,253
							4,068

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

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

* Less than \$500,000.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Claims, by Type and Country, as of December 31, 1970

Final

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
<u>Europe:</u>				
Austria.....	10	6	4	*
Belgium-Luxembourg.....	47	40	3	5
Denmark.....	17	16	*	*
Finland.....	11	11	*	*
France.....	150	132	7	11
Germany.....	209	166	30	13
Greece.....	28	27	1	1
Italy.....	163	151	2	9
Netherlands.....	62	56	1	4
Norway.....	16	16	*	*
Portugal.....	15	14	*	*
Spain.....	81	74	3	3
Sweden.....	40	40	*	*
Switzerland.....	47	36	4	7
Turkey.....	8	6	1	*
United Kingdom.....	689	638	24	27
Yugoslavia.....	17	17	*	*
Other Western Europe.....	9	8	*	1
U.S.S.R.....	1	1	*	*
Other Eastern Europe.....	23	23	*	*
Total Europe.....	1,643	1,479	81	82
<u>Canada:</u>	751	535	48	169
<u>Latin America:</u>				
Argentina.....	61	58	1	2
Brazil.....	120	112	2	6
Chile.....	48	43	2	4
Colombia.....	37	33	1	3
Cuba.....	1	*	1	-
Mexico.....	156	143	*	13
Panama.....	18	16	*	2
Peru.....	36	31	1	5
Uruguay.....	6	5	*	1
Venezuela.....	68	62	2	4
Other Latin American Republics...	100	82	6	11
Bahamas and Bermuda.....	121	118	2	*
Netherlands Antilles and Surinam.	9	9	*	*
Other Latin America.....	29	28	*	*
Total Latin America.....	809	739	18	51
<u>Asia:</u>				
China Mainland.....	*	*	-	-
Hong Kong.....	17	15	*	2
India.....	34	27	7	1
Indonesia.....	21	20	1	*
Israel.....	23	21	1	2
Japan.....	323	254	58	10
Korea.....	42	41	*	1
Philippines.....	30	26	1	3
Taiwan.....	33	32	*	*
Thailand.....	11	10	*	1
Other Asia.....	145	136	4	5
Total Asia.....	678	581	73	24
<u>Africa:</u>				
Congo (Kinshasa).....	3	3	*	*
Morocco.....	3	3	*	*
South Africa.....	30	25	*	5
United Arab Republic (Egypt).....	9	5	3	1
Other Africa.....	47	42	2	2
Total Africa.....	92	77	6	9
<u>Other countries:</u>				
Australia.....	80	60	8	12
All other.....	15	13	*	2
Total other countries.....	94	73	8	13
Total foreign countries.....	4,066	3,484	234	349
<u>International and regional</u>	1	1	-	*
Grand total.....	4,068	3,485	234	349

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

End of calendar year or month	Total short-term liquid claims	Payable in dollars						Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/		
			Demand	Time			Demand	Time			
1964.....	1,436	1,102	28	870	205	334	42	118	174		
1965 2/.....	{ 917 844	691 625	19 19	557 549	114 57	227 219	45 45	90 86	92 88		
1966.....	973	805	58	699	48	168	40	69	59		
1967 2/.....	{ 1,078 1,163	901 985	66 66	702 786	133 133	177 178	50 51	77 77	49 49		
1968.....	1,638	1,306	28	1,192	87	332	49	222	60		
1969 2/.....	{ 1,318 1,454	1,068 1,185	951 1,024		116 161	250 269	174 183		76 86		
1970.....	1,045	751	619		133	293	172		121		
1970-Apr.....	1,438	1,230	1,053		178	208	142		66		
May.....	1,461	1,214	1,013		200	247	138		109		
June.....	1,476	1,215	1,041		174	261	148		112		
July.....	1,423	1,191	1,009		181	232	159		74		
Aug.....	1,276	1,031	868		164	245	151		94		
Sept.....	1,375	1,072	889		183	303	177		126		
Oct.....	1,418	1,082	905		177	336	177		159		
Nov.....	1,436	1,095	924		171	341	175		166		
Dec.....	1,045	751	619		133	293	172		121		
1971-Jan.....	1,211	918	795		124	293	180		114		
Feb.....	1,270	937	786		152	333	191		141		
Mar.....	1,448r	1,130r	983r		147r	318r	174r		143		
Apr.....	1,465	1,130	967		163	335	199		136		

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

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

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

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

r Revised.

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

Country	Calendar year				1970		1971			
	1967	1968	1969 1/	1970	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Belgium-Luxembourg 2/.....	5	4	24	27	6	12	6	4	3	7
France.....	19	48	9	9	12	27	12	16	16	11
Germany.....	15	88	52	58	31	30	31	33	29	41
Italy.....	27	25	15	15	15	14	15	17	16	18
Netherlands.....	13	18	4	4	6	7	6	10	10	9
Switzerland.....	6	13	4	6	7	8	7	6	8	7
United Kingdom.....	621	979	610	663	363	628	363	511	539	706r
Canada.....	309	280	468	519	417	472	417	363	401	377r
Bahamas and Bermuda.....	10	52	36	45	77	127	77	140	135	182
Japan.....	78	69	62	62	57	59	57	59	61	72
All other countries 2/ 3/.....	60	63	34	47	54	52	54	52	53	48
Total.....	1,163	1,638	1,318	1,454	1,045	1,436	1,045	1,211	1,270	1,448r
										1,465

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

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

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

2/ Through December 1967, Luxembourg included in "All other countries."

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

r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns.
 by Type and Country, as of April 30, 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/
Belgium-Luxembourg.....	7	6	6	*	1	1	*
France.....	11	5	5	*	5	5	-
Germany.....	41	7	7	*	33	33	*
Italy.....	18	17	15	2	1	1	-
Netherlands.....	10	9	9	*	1	1	-
Switzerland.....	7	3	1	2	4	4	*
United Kingdom.....	687	657	591	66	29	29	*
Canada.....	387	233	149	83	155	38	116
Bahamas and Bermuda.....	182	175	175	-	7	7	-
Japan.....	69	2	1	*	67	57	10
All other countries 2/.....	47	16	7	9	31	21	9
Total.....	1,465	1,130	967	163	335	199	136

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

1/ Negotiable and other readily transferable foreign obligations payable

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

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

* Less than \$500,000.

CAPITAL MOVEMENTSSection 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			
	1967	1968	1969 1/		March	June	September	December
Europe:								
Austria.....	1	2	*	*	*	*	*	*
Belgium-Luxembourg.....	8	5	4	4	4	4	4	5
Denmark.....	11	1	1	1	2	2	6	6
Finland.....	1	*	3	3	3	3	3	3
France.....	17	21	15	17	15	16	15	14
Germany.....	36	30	12	13	12	11	16	16
Greece.....	51	56	58	58	56	55	56	57
Italy.....	22	27	125	125	124	125	126	88
Netherlands.....	4	9	10	10	297	313	314	312
Norway.....	5	4	9	13	13	16	16	22
Portugal.....	12	13	22	22	21	20	19	19
Spain.....	60	74	83	83	79	75	76	86
Sweden.....	2	39	67	68	85	47	46	51
Switzerland.....	16	*	1	1	1	2	5	10
Turkey.....	6	6	5	5	6	4	4	3
United Kingdom.....	43	147	152	152	159	161	157	146
Yugoslavia.....	*	1	3	3	2	4	4	4
Other Western Europe.....	10	18	14	14	15	15	10	11
U.S.S.R.....	-	*	-	-	-	-	-	-
Other Eastern Europe.....	-	*	*	1	1	1	1	1
Total Europe.....	306	453	584	595	895	873	877	854
Canada.....	322	419	496	537	549	557	597	645
Latin America:								
Argentina.....	74	66	64	65	60	58	71	71
Brazil.....	212	194	172	174	178	175	177	181
Chile.....	91	54	198	200	201	194	272	261
Colombia.....	16	10	19	22	24	23	36	35
Cuba.....	9	9	9	9	9	9	9	9
Mexico.....	91	73	73	77	74	65	63	60
Panama.....	8	13	17	29	29	33	30	29
Peru.....	18	17	20	21	30	24	29	28
Uruguay.....	2	1	1	1	1	2	2	2
Venezuela.....	15	16	16	20	21	22	20	21
Other Latin American Republics.....	36	40	41	44	76	106	105	138
Bahamas and Bermuda.....	6	2	2	3	2	2	5	3
Netherlands Antilles and Surinam.....	*	-	*	*	*	*	*	*
Other Latin America.....	1	*	2	2	2	2	6	6
Total Latin America.....	577	498	633	668	707	715	825	843
Asia:								
China Mainland.....	-	-	-	-	-	-	-	-
Hong Kong.....	1	*	1	1	1	1	1	2
India.....	17	15	14	14	13	12	11	13
Indonesia.....	5	6	9	9	14	14	17	17
Israel.....	14	31	49	50	49	48	48	46
Japan.....	128	128	141	142	158	166	144	140
Korea.....	16	19	62	79	88	90	78	79
Philippines.....	24	25	34	38	37	36	40	42
Taiwan.....	15	14	19	19	20	22	28	29
Thailand.....	3	5	8	8	11	13	13	14
Other Asia.....	38	55	55	52	54	49	48	49
Total Asia.....	260	299	391	411	444	452	427	430
Africa:								
Congo (Kinshasa).....	1	1	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*
South Africa.....	1	4	2	2	1	2	3	2
United Arab Republic (Egypt).....	4	4	4	4	4	4	4	4
Other Africa.....	84	75	63	69	66	69	65	64
Total Africa.....	89	83	69	75	71	76	73	71
Other countries:								
Australia.....	15	35	39	41	43	49	53	59
All other.....	1	3	3	5	4	4	5	5
Total other countries.....	16	38	42	46	47	54	58	64
Total foreign countries.....	1,570	1,790	2,215	2,332	2,714	2,727	2,856	2,907
International and regional.....	-	-	-	-	-	-	*	*
Grand total.....	1,570	1,790	2,215	2,332	2,714	2,727	2,856	2,907

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

column are comparable to those shown for the following date.

* Less than \$500,000.

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

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

Calendar year or month	Marketable U.S. Government bonds and notes					Corporate and other securities							
	Net foreign purchases			Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks			
	Total	Foreign countries	International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	
1958.....	36	-237	273	1,224	1,188	-39	17	361	344	-56	1,397	1,454	
1959.....	689	524	165	1,217	528	435	73	369	296	363	2,224	1,862	
1960.....	127	-98	224	1,730	1,603	252	50	442	392	202	1,977	1,775	
1961.....	512	-20	532	1,744	1,231	223	-99	317	416	323	3,067	2,745	
1962.....	-728	-207	-521	1,780	2,508	60	-51	308	359	111	2,260	2,149	
1963.....	671	369	302	1,867	1,196	207	9	256	246	198	2,724	2,527	
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	
1969.....	-4	-79	64	11	528	532	2,681	1,195	3,047	1,853	1,487	10,848	
1970.....	46	-39	111	-25	679	633	1,582	956	2,499	1,543	626	8,927	
1971 Jan-May p...	126	5	5	116	462	337	443	363	1,240	878	81	5,467	5,386
1970-May.....	18	2	16	1	74	56	-160	40	141	101	-200	628	828
June.....	51	15	35	*	64	14	76	13	232	219	63	626	563
July.....	27	20	6	1	72	45	134	82	238	156	52	545	493
Aug.....	13	*	21	-8	95	82	142	38	121	82	104	536	432
Sept.....	5	-	5	*	40	35	331	106	204	98	225	829	604
Oct.....	-93	-91	-2	*	36	129	249	91	238	147	158	948	790
Nov.....	23	*	22	1	41	18	145	47	135	88	98	619	521
Dec.....	49	18	53	-22	118	69	291	75	243	168	216	1,078	862
1971-Jan.....	46	-	47	-1	100	53	220	89	243	153	130	999	869
Feb.....	20	5	-2	17	118	98	105	137	377	240	-32	1,139	1,171
Mar.....	88	-	-11	99	130	42	97	123	294	171	-26	1,117	1,143
Apr. p.....	5	-	5	*	13	8	-25	-23	170	193	-1	1,213	1,215
May p.....	-33	-	-34	1	103	136	47	37	157	120	10	998	988

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

not guaranteed by the United States.

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467	804
1959.....	-750	-512	946	1,458	-238	566	804
1960.....	-645	-562	883	1,445	-83	509	592
1961.....	-830	-460	802	1,262	-370	596	966
1962.....	-1,048	-944	1,093	2,037	-104	702	806
1963.....	-1,044	-1,095	991	2,086	51	696	644
1964.....	-728	-928	915	1,843	200	748	548
1965.....	-953	-1,242	1,198	2,440	290	906	617
1966.....	-685	-914	1,778	2,692	229	960	731
1967.....	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969.....	-1,544	-1,026	1,552	2,578	-517	1,519	2,037
1970.....	-894	-932	1,490	2,422	38	1,033	995
1971 Jan-May p.....	-654	-483	704	1,187	-170	454	624
1970-May.....	65	47	116	70	18	109	90
June.....	30	16	113	97	15	74	60
July.....	-132	-136	126	263	4	62	58
Aug.....	-222	-237	143	380	15	60	45
Sept.....	3	17	110	93	-14	76	90
Oct.....	-197	-147	109	256	-50	71	120
Nov.....	-1	10	97	87	-11	65	76
Dec.....	-125	-123	140	263	-3	83	86
1971-Jan.....	-313	-308	116	425	-5	90	95
Feb.....	-21	19	126	107	-41	68	108
Mar.....	-50	-14	176	190	-36	85	121
Apr. p.....	-129	-67	174	241	-63	117	179
May p.....	-134	-108	112	220	-26	94	120

p Preliminary.

CAPITAL MOVEMENTS**Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States****Table CM-V-3. - Net Foreign Transactions in Marketable 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				1970	1971				
	1968	1969	1970	1971 through May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria.....	*	*	*	-	-	-	-	-	-	-
Belgium-Luxembourg.....	-1	*	*	*	*	-	*	*	-	-
Denmark.....	*	-1	-6	-	-2	-	-	-	-	-
Finland.....	1	-	-	-	-	-	-	-	*	*
France.....	*	*	*	*	*	*	*	-	*	*
Germany.....	-1	*	*	*	*	1	-1	*	*	-1
Greece.....	-	-	-	*	-	-	*	-	-	-
Italy.....	-3	*	*	*	-	-	-	*	*	-
Netherlands.....	*	*	*	*	-	-	-	*	*	*
Norway.....	-13	*	*	*	*	*	-	-	-	*
Portugal.....	-	*	-	-	-	-	-	-	*	-
Spain.....	-1	*	*	*	*	-	-	-	-	-
Sweden.....	-18	-	-	*	-	*	-	-	-	-
Switzerland.....	-4	3	7	-4	*	-1	1	*	-3	-1
Turkey.....	-	*	*	-	-	-	-	-	-	-
United Kingdom.....	52	56	92	13	51	47	-2	-7	8	-34
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-14	-9	*	5	*	*	5	*	-	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	-	-	-	-	-	-	-
Total Europe.....	-2	50	93	14	49	48	4	-7	5	-35
Canada.....	-343	-112	-80	-3	2	*	*	-3	*	1
Latin America:										
Argentina.....	*	-	*	-	-	-	-	-	-	-
Brazil.....	*	*	-	-	-	-	-	-	-	-
Chile.....	*	*	*	-	-	-	-	-	-	-
Colombia.....	-	*	-	*	-	*	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	-	-	-	-	*	-
Panama.....	-1	*	*	*	-	-	-	*	*	-
Peru.....	*	-	*	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	-	*	-	-	-	*
Other Latin American Republics.....	*	*	1	*	*	-	-	*	-	-
Bahamas and Bermuda.....	-1	1	2	*	-	-	*	-	-	-
Netherlands Antilles and Surinam.....	6	-3	*	-	*	-	-	-	-	-
Other Latin America.....	*	*	*	-	-	-	-	-	-	-
Total Latin America.....	4	-2	2	-1	*	*	*	*	*	*
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	*	-	-	-	-	-	-	-
India.....	*	-	20	-	20	-	-	-	-	-
Indonesia.....	-	*	*	-	*	-	-	-	-	-
Israel.....	*	*	*	*	-	-	-	*	-	-
Japan.....	1	52	*	-1	*	-	*	-	*	*
Korea.....	-	-	*	-	-	-	-	-	-	-
Philippines.....	*	-	*	*	-	*	-	-	-	*
Taiwan.....	*	-	-	-	-	-	-	-	-	-
Thailand.....	*	2	-1	*	-	*	-	*	-	-
Other Asia.....	10	-1	2	*	-	-	*	*	-	-
Total Asia.....	10	53	20	-1	20	*	*	*	*	*
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	*	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	3	-3	35	*	-	-	-	*	-	-
Total Africa.....	3	-4	35	*	-	-	-	*	-	-
Other countries:										
Australia.....	*	*	*	*	-	-	*	-	-	-
All other.....	-	-	*	-	-	-	-	-	-	-
Total other countries.....	*	*	*	*	-	-	*	-	-	-
Total foreign countries.....	-328	-15	71	10	71	47	3	-11	5	-34
International and regional:										
International.....	-139	6	-31	113	-22	-2	17	98	-	-
Latin American regional.....	-22	5	6	3	*	1	*	1	*	1
Asian regional.....	-	-1	-	-	-	-	-	-	-	-
Total international and regional.....	-161	11	-25	116	-22	-1	17	99	*	1
Grand total.....	-489	-4	46	126	49	46	20	88	5	-33

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971				
	1967	1968 1/	1969	1970	Jan.	Feb.	Mar.	Apr. p	May p
<u>Europe:</u>									
Austria.....	3	3	*	*	*	*	*	*	*
Belgium-Luxembourg.....	*	*	*	1	1	1	1	1	1
Denmark.....	12	11	10	9	3	3	3	3	3
Finland.....	1	2	1	1	1	1	1	1	1
France.....	7	7	5	6	6	7	7	7	7
Germany.....	2	1	*	*	1	*	*	*	*
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	9	6	*	*	*	*	*	*	*
Netherlands.....	5	4	2	2	2	2	2	2	2
Norway.....	51	38	37	37	37	37	37	37	37
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	2	1	1	1	1	1	1	1	1
Sweden.....	24	6	5	5	5	5	5	5	5
Switzerland.....	91	87	39	42	49	49	48	45	45
Turkey.....	*	*	-	-	*	*	*	*	*
United Kingdom.....	380	432	350	407	499	546	544	537	545
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Western Europe.....	50	36	30	21	21	21	26	27	27
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	7	6	6	7	6	6	6	6	6
Total Europe.....	643	641	488	538	632	679	683	675	680
Canada.....	716	373	384	272	192	192	191	188	188
<u>Latin America:</u>									
Argentina.....	*	*	*	*	*	*	*	*	*
Brazil.....	*	*	-	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	1	1	-	*	*	*	*	*	*
Cuba.....	*	*	-	-	-	-	-	-	-
Mexico.....	1	*	*	*	*	*	*	*	*
Panama.....	2	1	*	*	*	*	*	*	*
Peru.....	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	1	1	*	*	*	*	*	*	*
Other Latin American Republics.....	2	2	1	2	2	2	2	2	2
Bahamas and Bermuda.....	2	1	*	2	4	4	4	4	4
Netherlands Antilles and Surinam.....	16	22	15	12	12	12	12	12	12
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	24	28	17	15	18	18	18	17	17
<u>Asia:</u>									
China Mainland.....	*	*	-	-	-	-	-	-	-
Hong Kong.....	*	*	1	*	*	*	*	*	*
India.....	*	*	-	-	20	20	20	20	20
Indonesia.....	1	1	*	*	*	*	*	*	*
Israel.....	*	*	-	*	*	*	*	*	*
Japan.....	9	10	9	61	61	61	61	61	61
Korea.....	*	*	-	*	*	*	*	*	*
Philippines.....	*	*	*	*	*	*	*	*	*
Taiwan.....	2	2	2	2	2	2	2	2	2
Thailand.....	*	*	-	2	*	*	*	*	*
Other Asia.....	51	60	15	14	16	16	16	16	16
Total Asia.....	63	73	26	79	99	99	99	99	99
<u>Africa:</u>									
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	-	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	-	-	-	-	-	-	-
Other Africa.....	19	22	11	7	42	42	42	42	42
Total Africa.....	19	22	11	7	42	42	42	42	42
<u>Other countries:</u>									
Australia.....	*	*	*	*	*	*	*	*	*
All other.....	1	1	-	-	*	*	*	*	*
Total other countries.....	1	1	*	*	*	*	*	*	*
Total foreign countries.....	1,466	1,138	927	912	983	1,030	1,033	1,022	1,027
<u>International and regional:</u>									
International.....	168	29	25	32	*	16	114	114	114
Latin American regional.....	35	13	13	18	24	25	25	26	27
Asian regional.....	1	1	1	-	-	-	-	-	-
Total international and regional.	204	43	39	50	24	25	41	140	140
Grand total.....	1,670	1,180	966	962	1,008	1,054	1,074	1,162	1,167
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 1967 through end year 1968 (first column) are based on July 31, 1963 benchmark survey of holdings and the regular monthly reports of securities transactions (see Table CM-V-3). Data shown for end year 1968 (second column) through latest date are based on a benchmark survey as of November 30, 1968, and the monthly transactions reports. For statistical convenience, the new series is introduced as of December 31, 1968, 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.

See Note above.

Preliminary.

* Less than \$500,000.

1/
p

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				1970	1971				
	1968	1969	1970	1971 through May p		Dec.	Jan.	Feb.	Mar.	Apr. p
Europe:										
Austria.....	3	4	*	-2	*	*	-3	1	*	*
Belgium-Luxembourg.....	121	81	85	31	19	1	31	-2	3	-1
Denmark.....	11	4	2	1	*	*	*	*	*	*
Finland.....	*	*	*	2	*	-	2	*	*	-
France.....	195	97	35	17	2	*	4	10	3	-1
Germany.....	253	200	48	34	7	-6	3	14	-3	27
Greece.....	5	*	1	*	1	*	*	*	*	*
Italy.....	64	16	15	7	-1	*	3	4	1	-1
Netherlands.....	39	14	37	2	-3	*	2	-1	*	*
Norway.....	1	-23	-18	8	*	-1	5	*	*	4
Portugal.....	*	*	*	*	-	*	*	*	*	-
Spain.....	1	1	3	*	*	*	1	*	*	-1
Sweden.....	15	11	1	2	-1	1	1	*	1	-1
Switzerland.....	510	169	134	74	9	15	16	32	7	4
Turkey.....	*	*	*	*	*	*	*	-	-	-
United Kingdom.....	522	251	118	74	28	2	21	32	7	11
Yugoslavia.....	*	*	*	*	-	*	*	-	-	-
Other Western Europe.....	17	-2	2	*	1	*	*	*	*	*
U.S.S.R.....	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	-	*	*
Total Europe.....	1,757	815	464	251	61	12	85	92	19	42
Canada.....	68	32	128	34	1	28	-4	11	-2	*
Latin America:										
Argentina.....	*	*	*	*	*	*	*	*	*	*
Brazil.....	*	*	*	*	*	*	-	*	*	*
Chile.....	*	-1	*	*	*	*	*	*	*	*
Colombia.....	1	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	2	-1	*	1	*	1	*	*	*	*
Panama.....	*	*	7	-1	1	*	*	-1	*	*
Peru.....	*	*	*	*	*	*	*	-	*	*
Uruguay.....	*	*	*	1	*	*	*	*	*	*
Venezuela.....	1	1	3	*	1	*	1	*	*	*
Other Latin American Republics.....	*	-1	1	*	*	*	*	*	*	*
Bahamas and Bermuda.....	-8	-8	5	14	-2	-3	4	8	3	2
Netherlands Antilles and Surinam.....	16	25	9	-3	2	-2	-3	-1	1	1
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	12	14	25	11	1	-4	1	6	4	4
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	2	2	2	1	*	*	*	1	*	*
India.....	*	*	*	*	-	-	-	-	*	-
Indonesia.....	*	*	*	-	-	-	-	-	-	-
Israel.....	-8	-12	1	4	*	*	*	3	-	*
Japan.....	*	1	2	6	*	*	*	5	1	*
Korea.....	-	*	-	-	-	-	-	-	-	-
Philippines.....	3	-4	*	-1	*	*	*	*	*	*
Taiwan.....	*	-1	*	*	-	*	*	*	-	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	2	3	22	-12	2	*	*	-5	-7	*
Total Asia.....	-1	-11	28	-2	3	*	1	3	-6	-1
Africa:										
Congo (Kinshasa).....	*	*	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	-	*	-	*	*	-
South Africa.....	*	*	*	*	-	-	-	*	*	*
United Arab Republic (Egypt).....	*	*	-	-	-	-	-	-	-	-
Other Africa.....	*	-1	*	*	*	*	*	*	*	*
Total Africa.....	*	-1	1	*	*	*	*	*	*	*
Other countries:										
Australia.....	10	10	-14	-14	*	*	-12	*	*	-2
All other.....	1	*	1	*	1	-	-	-	-	*
Total other countries.....	11	10	-12	-14	1	*	-12	*	*	-2
Total foreign countries.....	1,847	861	632	280	67	37	72	112	16	44
International and regional:										
International.....	117	343	324	82	8	52	65	11	-39	-6
European regional.....	-	-	*	*	-	-	*	-	-	-
Asian regional.....	-	-7	-	-	-	-	-	-	-	-
Total international and regional.	117	336	324	82	8	52	65	11	-39	-6
Grand total.....	1,964	1,195	956	363	75	89	137	123	-23	37

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.

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

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1970	1971				
	1968	1969	1970	1971 through May p		Dec.	Jan.	Feb.	Mar.	Apr. p
Europe:										
Austria.....	17	19	-2	2	-1	1	*	*	1	*
Belgium-Luxembourg.....	80	226	-10	28	17	35	12	-10	-9	1
Denmark.....	2	-1	*	*	*	*	*	*	*	*
Finland.....	*	*	*	-1	*	-	-1	*	*	*
France.....	201	150	58	45	39	-13	-23	-26	8	9
Germany.....	169	216	195	57	27	27	28	11	-10	*
Greece.....	-2	-1	1	*	*	*	*	*	1	*
Italy.....	43	49	38	20	-5	11	10	1	2	-5
Netherlands.....	298	189	128	46	8	14	9	2	8	13
Norway.....	1	2	3	*	*	1	*	1	-1	-1
Portugal.....	-12	-2	2	*	*	*	-1	*	*	1
Spain.....	-3	5	3	3	*	*	2	1	-1	1
Sweden.....	-10	4	-7	-2	*	*	*	-1	-1	-1
Switzerland.....	822	490	110	1	39	26	-6	-27	-4	10
Turkey.....	*	1	-2	*	*	*	*	*	*	*
United Kingdom.....	-28	-245	-33	-51	14	7	-23	-11	-18	-6
Yugoslavia.....	-1	*	*	-1	*	-1	*	*	*	*
Other Western Europe.....	14	2	-2	-1	*	*	-1	*	*	*
U.S.S.R.....	-	*	*	-	-	-	-	-	-	-
Other Eastern Europe.....	1	*	*	*	*	*	*	*	*	*
Total Europe.....	1,592	1,094	482	55	137	107	7	-59	-24	24
Canada.....	386	125	-9	-47	40	11	-34	1	-7	-17
Latin America:										
Argentina.....	2	*	*	-2	*	*	*	*	*	-2
Brazil.....	-1	*	1	-1	*	*	*	*	*	*
Chile.....	4	2	1	*	*	*	*	*	*	*
Colombia.....	5	3	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	-	-	-	*	-
Mexico.....	-1	5	9	-1	*	-2	-1	5	-4	*
Panama.....	-13	-1	-3	5	1	2	-1	1	1	2
Peru.....	*	2	-1	-1	1	*	*	*	*	*
Uruguay.....	*	4	-1	-1	*	*	*	*	-1	*
Venezuela.....	*	2	6	-3	-1	*	-1	-1	*	-1
Other Latin American Republics.....	-5	*	*	*	*	*	*	*	*	*
Bahamas and Bermuda.....	140	77	14	15	21	4	-1	-2	17	-3
Netherlands Antilles and Surinam.....	18	47	26	19	11	2	-1	14	2	2
Other Latin America.....	1	1	-4	-2	*	*	-1	*	-1	-1
Total Latin America.....	151	136	47	29	32	6	-5	18	14	-4
Asia:										
China Mainland.....	*	*	*	*	-	*	-	-	-	-
Hong Kong.....	37	9	55	19	3	-3	3	11	8	1
India.....	*	*	*	-2	*	*	-2	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	9	*	2	*	*	*	*	*	*	-1
Japan.....	2	3	10	3	3	1	-1	-3	4	1
Korea.....	*	*	*	*	-	-	*	*	*	*
Philippines.....	20	42	1	*	*	*	*	*	*	*
Taiwan.....	*	*	*	*	*	*	*	*	*	*
Thailand.....	2	1	*	-2	*	*	*	*	-1	-1
Other Asia.....	54	36	16	-1	-2	*	*	*	*	*
Total Asia.....	124	90	85	17	4	-3	*	9	11	1
Africa:										
Congo (Kinshasa).....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	-1	*	*	*	*	*	*	*
South Africa.....	-1	6	*	-1	*	*	*	*	*	-1
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	3	1	-1	*	*	*	*	*	*	*
Total Africa.....	2	7	-1	-1	*	*	*	*	*	-1
Other countries:										
Australia.....	-1	-2	1	-2	*	-1	*	*	-1	*
All other.....	3	1	*	*	*	*	*	*	*	*
Total other countries.....	3	-1	1	-1	*	-1	*	*	-1	*
Total foreign countries.....	2,257	1,451	604	52	213	119	-32	-32	-7	3
International and regional:										
International.....	12	36	22	29	3	11	*	6	5	7
European regional.....	-	-	-	*	-	-	-	-	*	*
Total international and regional.....	12	36	22	29	3	11	*	6	6	7
Grand total.....	2,270	1,487	626	81	216	130	-32	-26	-1	10

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1970		1971			
	1968	1969	1970	1971 through May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria.....	1	1	2	*	*	*	*	*	*	*
Belgium-Luxembourg.....	48	42	7	4	1	-1	-1	4	-1	3
Denmark.....	-1	4	6	3	*	-1	2	1	1	1
Finland.....	9	10	8	2	1	*	*	-	1	*
France.....	23	1	10	1	*	2	2	-2	-1	*
Germany.....	23	59	-22	-13	-10	-1	-5	-2	-4	-1
Greece.....	2	-3	*	*	-	-	-	-	*	-
Italy.....	25	6	21	6	*	1	2	2	1	*
Netherlands.....	5	15	19	1	2	-1	*	-1	4	-1
Norway.....	5	6	6	*	*	*	1	*	*	*
Portugal.....	12	1	3	*	*	*	*	*	*	*
Spain.....	-6	*	1	2	*	1	*	*	*	1
Sweden.....	1	13	-1	-1	-2	*	*	-1	*	*
Switzerland.....	67	-26	43	40	9	10	9	18	2	1
Turkey.....	*	*	*	*	*	-	-	-	-	*
United Kingdom.....	4	-4	8	-26	-4	6	-11	5	-18	-8
Yugoslavia.....	1	-1	*	-	*	-	-	-	-	-
Other Western Europe.....	-1	-8	-2	3	*	3	-	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	*
Total Europe.....	218	117	108	23	-2	18	-1	24	-15	-3
Canada.....	-893	-970	-685	-176	-96	-101	30	-47	13	-72
Latin America:										
Argentina.....	-19	1	2	*	2	*	*	-2	*	2
Brazil.....	-14	-14	1	1	*	*	1	*	*	*
Chile.....	3	3	53	3	*	*	*	3	*	*
Colombia.....	-2	-3	-2	*	*	*	*	*	*	*
Cuba.....	-	-	*	-	-	-	-	-	-	-
Mexico.....	-31	-29	-2	-15	*	*	*	3	*	-19
Panama.....	3	*	-24	1	*	*	*	*	*	*
Peru.....	-2	-1	*	*	*	*	*	*	*	*
Uruguay.....	1	-2	*	2	*	*	*	1	*	1
Venezuela.....	*	-15	5	10	1	1	2	4	*	2
Other Latin American Republics...	3	-3	-17	*	-4	1	-1	4	*	*
Bahamas and Bermuda.....	-3	-12	-6	-13	*	-10	2	1	-7	2
Netherlands Antilles and Surinam.....	-202	7	1	4	1	-2	1	2	2	1
Other Latin America.....	-2	-2	-1	-1	-	*	*	*	-1	*
Total Latin America.....	-267	-69	10	-9	*	-10	5	12	-4	-12
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-2	-1	2	7	*	*	2	3	1	*
India.....	5	-1	2	*	-	1	-	*	-1	-
Indonesia.....	-2	*	-3	-2	-	-1	-1	-	-1	-1
Israel.....	-149	-138	-161	-89	-33	-24	-15	-16	-15	-20
Japan.....	14	-1	18	-9	1	1	1	-3	-1	-6
Korea.....	*	-1	-3	-3	-	-	-	-	-	-3
Philippines.....	-16	-7	-1	*	*	*	*	*	*	*
Taiwan.....	-1	-1	*	*	*	*	-	*	-	*
Thailand.....	2	-6	1	*	*	*	*	*	*	*
Other Asia.....	53	-36	14	2	*	1	1	1	*	*
Total Asia.....	-97	-192	-130	-94	-32	-21	-13	-14	-17	-29
Africa:										
Congo (Kinshasa).....	5	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	-	-	-	-	-	-	-	-
South Africa.....	8	*	*	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	*	*	*	-	-	-	-	-	-	-
Other Africa.....	-38	-4	-2	*	-1	*	*	*	*	*
Total Africa.....	-24	-4	-2	*	-1	*	*	*	*	*
Other countries:										
Australia.....	3	17	13	6	1	2	1	1	1	1
All other.....	6	8	10	3	3	*	1	*	1	1
Total other countries.....	9	25	23	9	4	2	2	1	1	2
Total foreign countries.....	-1,054	-1,093	-676	-247	-127	-112	23	-24	-21	-114
International and regional:										
International.....	-260	54	-177	-185	4	-192	-6	6	4	4
European regional.....	1	6	1	*	*	*	*	*	1	*
Latin American regional.....	-68	6	-80	4	-	-5	3	4	*	2
Asian regional.....	-	-	-	-50	-	-	-	-	-50	-
Total international and regional.....	-327	66	-256	-231	4	-197	-4	10	-46	6
Grand total.....	-1,380	-1,026	-932	-478	-123	-308	19	-14	-67	-108

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS**Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States****Table CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country**

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

Country	Calendar year				1970	1971					
	1968	1969	1970	1971 through May p		Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:											
Austria.....	*	-1	*	-	*	*	-	*	*	*	*
Belgium-Luxembourg.....	-27	-1	-19	-4	5	-2	-2	-1	4	-4	*
Denmark.....	*	*	*	*	-	*	*	*	*	*	*
Finland.....	*	*	*	-	-	-	-	-	-	-	*
France.....	-25	-8	-30	-3	-2	9	-4	-2	-2	-4	*
Germany.....	8	20	-4	4	*	1	1	1	1	1	*
Greece.....	*	*	-1	*	*	*	*	*	*	*	*
Italy.....	-1	7	-9	1	*	*	*	*	1	*	*
Netherlands.....	49	63	48	4	-7	-2	-1	-1	*	1	*
Norway.....	*	*	*	*	*	*	-	*	*	*	*
Portugal.....	*	*	*	*	-	-	*	*	*	*	*
Spain.....	-9	*	*	*	*	*	*	*	*	-1	*
Sweden.....	-2	*	*	*	*	*	*	*	*	*	*
Switzerland.....	14	37	1	-3	-3	-1	-1	-2	-2	4	*
Turkey.....	*	*	*	*	-	*	-	-	-	-	*
United Kingdom.....	-218	-161	-43	-72	-13	-19	-13	-13	-20	-6	*
Yugoslavia.....	-1	*	-	*	-	-	-	-	-	-	*
Other Western Europe.....	*	1	*	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	*
Other Eastern Europe.....	-	-	*	*	-	-	*	*	-	-	*
Total Europe.....	-211	-44	-58	-81	-21	-16	-20	-18	-19	-9	*
Canada.....	-52	-158	116	55	22	19	-3	13	16	10	*
Latin America:											*
Argentina.....	-4	*	-1	*	*	*	*	*	*	*	*
Brazil.....	*	-8	-3	*	*	*	-	*	*	*	*
Chile.....	*	*	2	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	*	-	-	-	-	-	-	-	-	*
Mexico.....	-4	-5	1	-1	*	*	-1	*	*	*	*
Panama.....	-7	*	-6	1	-2	*	*	*	*	*	*
Peru.....	-1	*	*	*	*	*	-	*	*	*	*
Uruguay.....	-1	*	*	*	*	*	*	*	*	*	*
Venezuela.....	-6	*	-3	*	-1	*	*	*	*	*	*
Other Latin American Republics.....	*	-2	*	*	*	*	*	*	*	*	*
Bahamas and Bermuda.....	*	-19	3	*	-1	-1	-1	*	*	2	*
Netherlands Antilles and Surinam.....	-11	5	-13	*	*	1	*	*	1	-3	*
Other Latin America.....	*	*	*	*	*	*	*	*	-	*	*
Total Latin America.....	-33	-29	-21	*	-4	-1	-1	*	2	-1	*
Asia:											*
China Mainland.....	-	-	-	-	-	-	-	-	-	-	*
Hong Kong.....	3	8	1	*	*	*	1	*	*	*	*
India.....	*	*	*	*	-	*	*	-	*	*	*
Indonesia.....	*	*	*	*	*	-	-	-	*	*	*
Israel.....	-2	-3	1	-2	1	-1	*	*	*	*	*
Japan.....	-5	-301	5	-135	*	-7	-17	-28	-61	-22	*
Korea.....	*	*	*	-	-	-	-	-	-	-	*
Philippines.....	5	16	1	-3	*	*	*	*	-1	*	*
Taiwan.....	*	*	*	*	*	-	*	*	-	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*	*
Other Asia.....	1	2	-3	*	*	*	*	*	*	*	*
Total Asia.....	2	-279	5	-140	1	-8	-17	-30	-62	-23	*
Africa:											*
Congo (Kinshasa).....	*	*	*	*	-	-	-	-	*	*	*
Morocco.....	*	*	-	*	-	*	-	-	-	-	*
South Africa.....	-14	-2	-2	-2	*	*	*	-1	*	*	*
United Arab Republic (Egypt).....	*	*	*	-	-	-	-	-	-	-	*
Other Africa.....	*	*	-1	*	*	*	*	-	*	-	*
Total Africa.....	-15	-2	-3	-2	*	*	*	-1	*	*	*
Other countries:											*
Australia.....	-2	-6	-3	-1	*	*	-1	*	*	*	*
All other.....	*	*	*	-	*	-	*	-	*	-	*
Total other countries.....	-2	-6	-3	-1	*	*	-1	*	*	*	*
Total foreign countries.....	-312	-517	36	-169	-3	-5	-41	-37	-63	-23	*
International and regional:											*
International.....	-2	-1	2	-1	-	-	*	1	-	-3	*
Total international and regional.....	-2	-1	2	-1	-	-	*	1	-	-3	*
Grand total.....	-314	-517	38	-170	-3	-5	-41	-36	-63	-26	*

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During May 1971 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		Marketable U.S. Government bonds and notes		Corporate and other		Bonds	Stocks	
		Bonds	Stocks	Bonds	Stocks						Bonds	Stocks	Bonds	Stocks			
Europe:																	
Austria.....	4	-	*	3	*	*	*	3	-	-	*	3	-	*	-	*	
Belgium-Luxembourg.....	89	-	7	74	6	3	90	-	-	8	72	3	7	-	-	-	
Denmark.....	1	-	-	*	1	*	1	-	-	*	1	*	*	*	*	*	
Finland.....	*	-	-	-	*	-	*	-	*	-	-	*	*	-	-	-	
France.....	100	-	2	93	4	1	95	-	-	3	83	4	5	-	-	-	
Germany.....	98	*	31	62	3	2	71	1	1	5	61	3	1	-	-	-	
Greece.....	1	-	*	1	-	*	1	-	-	-	1	-	*	*	*	*	
Italy.....	18	-	2	14	2	1	23	-	-	3	19	1	1	-	-	-	
Netherlands.....	59	-	3	53	*	3	47	-	-	3	40	1	3	-	-	-	
Norway.....	6	-	4	1	*	-	2	*	*	*	2	*	*	*	*	*	
Portugal.....	2	-	*	1	*	*	*	-	-	-	*	*	*	*	*	*	
Spain.....	6	-	*	5	1	*	7	-	-	1	5	*	1	*	*	*	
Sweden.....	3	-	1	1	1	*	5	-	-	2	2	1	*	*	*	*	
Switzerland.....	289	*	19	252	8	10	271	1	1	15	242	7	6	-	-	-	
Turkey.....	*	-	-	*	*	-	*	-	-	-	*	-	-	-	-	-	
United Kingdom.....	202	20	29	139	4	10	245	54	17	145	12	16	-	-	-	-	
Yugoslavia.....	*	-	-	*	-	*	*	-	-	-	*	-	*	*	*	*	
Other Western Europe.....	2	*	*	2	*	*	2	*	*	1	*	*	*	*	*	*	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	*	-	*	-	*	-	*	-	-	-	*	-	-	-	-	-	
Total Europe.....	881	20	98	702	30	30	861	55	56	678	33	40	-	-	-	-	
Canada.....	338	73	26	139	52	47	416	72	26	156	124	38	-	-	-	-	
Latin America:																	
Argentina.....	6	-	*	4	2	*	7	-	*	7	*	*	*	*	*	*	
Brazil.....	*	-	-	*	*	*	*	-	-	*	*	*	*	*	*	*	
Chile.....	3	-	*	*	2	*	3	-	*	*	*	2	*	*	*	*	
Colombia.....	1	-	*	1	-	*	1	-	*	1	*	*	*	*	*	*	
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mexico.....	9	-	*	7	1	1	28	-	*	7	20	1	-	-	-	-	
Panama.....	8	-	*	7	*	*	5	-	*	5	-	*	*	*	*	*	
Peru.....	*	-	*	*	*	*	1	-	*	1	-	*	*	*	*	*	
Uruguay.....	1	-	*	*	1	*	1	-	*	*	*	*	*	*	*	*	
Venezuela.....	6	-	*	3	2	*	5	*	*	4	*	*	*	*	*	*	
Other Latin American Republics.....	1	-	-	1	*	*	1	-	*	1	*	*	*	*	*	*	
Bahamas and Bermuda.....	65	-	7	49	6	3	62	-	4	52	4	2	-	-	-	-	
Netherlands Antilles and Surinam.....	44	-	3	39	2	1	43	-	1	37	1	3	-	-	-	-	
Other Latin America.....	1	-	*	1	*	*	2	-	*	1	*	*	*	*	*	*	
Total Latin America.....	144	-	10	112	16	6	157	*	7	115	29	6	-	-	-	-	
Asia:																	
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Hong Kong.....	26	-	*	25	*	1	26	-	*	24	*	1	-	*	-	*	
India.....	*	-	-	*	-	-	*	-	-	*	*	1	-	*	*	*	
Indonesia.....	*	-	-	*	-	*	1	-	*	2	21	*	*	*	*	*	
Israel.....	3	-	*	1	1	*	23	-	*	2	21	*	*	*	*	*	
Japan.....	22	8	*	3	2	9	49	8	*	2	8	32	*	*	*	*	
Korea.....	*	-	-	*	-	-	3	-	-	*	3	*	*	*	*	*	
Philippines.....	1	*	*	1	*	*	2	-	*	1	*	*	*	*	*	*	
Taiwan.....	*	-	*	*	*	*	*	-	*	*	*	*	*	*	*	*	
Thailand.....	1	-	*	*	*	*	2	-	*	2	-	*	*	*	*	*	
Other Asia.....	6	-	*	6	*	*	7	-	*	6	*	*	*	*	*	*	
Total Asia.....	59	8	1	37	4	11	112	8	1	36	33	34	-	-	-	-	
Africa:																	
Congo (Kinshasa).....	*	-	-	*	-	-	*	-	-	*	-	*	*	*	*	*	
Morocco.....	*	-	-	*	-	-	*	-	-	*	-	*	*	*	*	*	
South Africa.....	*	-	*	*	-	*	1	-	-	1	-	*	*	*	*	*	
United Arab Republic (Egypt).....	*	-	-	*	-	-	*	-	-	*	-	*	*	*	*	*	
Other Africa.....	1	1	*	*	*	*	1	1	*	*	*	*	*	*	*	*	
Total Africa.....	2	1	*	1	*	*	2	1	*	1	-	*	*	*	*	*	
Other countries:																	
Australia.....	2	-	*	*	1	*	3	-	2	*	-	*	-	*	-	*	
All other.....	1	-	-	*	1	-	*	-	*	*	-	*	*	-	-	-	
Total other countries.....	3	-	*	*	2	*	3	-	2	*	-	*	-	*	-	*	
Total foreign countries.....	1,426	101	135	990	105	94	1,550	135	92	987	219 </						

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
Europe:												
Austria.....	28	*	3	21	4	*	28	-	2	23	3	*
Belgium-Luxembourg.....	757	*	144	502	87	24	693	*	59	512	80	43
Denmark.....	17	-	3	4	10	*	16	6	2	4	4	*
Finland.....	9	*	*	*	8	-	1	*	*	*	*	*
France.....	769	1	65	638	38	27	695	*	30	580	28	57
Germany.....	712	*	117	507	61	26	496	*	69	313	83	31
Greece.....	4	-	2	2	*	*	3	-	*	2	-	1
Italy.....	175	*	31	103	37	5	109	*	16	64	16	14
Netherlands.....	953	*	73	743	36	102	722	*	36	615	17	54
Norway.....	30	*	6	12	12	*	40	*	24	9	6	*
Portugal.....	7	-	*	4	3	*	2	-	*	2	*	*
Spain.....	39	*	4	30	2	2	32	*	1	28	1	3
Sweden.....	37	-	15	9	12	*	43	-	14	16	13	*
Switzerland.....	3,147	18	348	2,486	229	67	2,852	11	214	2,376	186	65
Turkey.....	1	*	*	1	*	*	3	-	*	3	*	*
United Kingdom.....	2,204	513	463	967	163	98	2,063	421	345	1,000	155	141
Yugoslavia.....	*	-	-	*	*	-	*	-	*	*	-	-
Other Western Europe.....	20	*	3	16	1	*	23	*	1	19	3	*
U.S.S.R.....	*	-	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	1	1	*	*	-	*	2	1	*	1	*	-
Total Europe.....	8,912	534	1,277	6,045	704	352	7,824	441	814	5,563	596	410
Canada:	2,664	45	513	1,212	431	465	3,193	124	385	1,220	1,116	348
Latin America:												
Argentina.....	26	*	1	11	13	2	25	-	1	11	11	3
Brazil.....	4	-	*	2	1	*	5	-	*	2	*	3
Chile.....	61	-	1	4	53	2	5	*	1	4	*	*
Colombia.....	7	*	*	6	1	*	9	*	*	6	2	*
Cuba.....	*	-	-	*	*	-	*	-	-	*	-	-
Mexico.....	75	*	5	52	13	6	68	*	6	42	15	5
Panama.....	57	*	9	39	8	1	83	*	3	41	32	7
Peru.....	15	-	*	14	1	*	15	*	*	15	*	*
Uruguay.....	8	-	1	5	2	*	9	-	*	6	1	*
Venezuela.....	49	*	4	38	6	1	40	*	1	32	1	4
Other Latin American Republics.....	13	1	1	8	2	1	29	*	*	8	19	1
Bahamas and Bermuda.....	845	3	92	696	37	17	827	*	87	683	43	14
Netherlands Antilles and Surinam.....	525	3	34	463	10	15	502	3	26	437	8	28
Other Latin America.....	6	-	*	5	*	*	11	*	*	9	1	*
Total Latin America.....	1,690	6	149	1,343	146	46	1,627	4	124	1,296	136	67
Asia:												
China Mainland.....	*	-	-	*	-	-	*	-	-	*	-	-
Hong Kong.....	184	*	5	163	6	10	124	*	3	109	4	9
India.....	23	20	*	*	2	*	1	-	*	*	*	*
Indonesia.....	*	-	*	*	-	*	4	*	*	*	3	*
Israel.....	42	*	1	8	31	2	199	*	*	6	192	1
Japan.....	197	*	2	24	21	149	161	*	*	14	3	144
Korea.....	*	-	-	*	-	-	3	*	-	*	3	*
Philippines.....	13	*	*	8	1	4	11	*	*	6	2	3
Taiwan.....	1	-	*	1	*	*	1	-	*	1	-	*
Thailand.....	6	2	*	2	1	*	6	4	*	2	-	*
Other Asia.....	120	2	22	75	19	1	70	*	1	59	5	4
Total Asia.....	587	25	32	282	82	166	579	5	4	197	212	161
Africa:												
Congo (Kinshasa).....	*	-	-	*	-	*	*	-	-	*	-	*
Morocco.....	*	-	*	*	-	*	1	-	-	1	-	*
South Africa.....	5	-	*	4	*	*	6	-	*	4	*	2
United Arab Republic (Egypt).....	*	-	-	*	-	*	*	-	*	*	*	*
Other Africa.....	43	35	1	6	2	*	12	-	1	7	4	1
Total Africa.....	49	35	1	11	2	*	20	-	1	12	4	4
Other countries:												
Australia.....	20	-	1	5	13	2	23	*	14	4	*	4
All other.....	12	-	1	*	10	*	1	*	-	*	-	*
Total other countries.....	32	-	2	5	23	2	23	*	14	4	*	5
Total foreign countries.....	13,933	645	1,973	8,897	1,387	1,031	13,266	574	1,341	8,293	2,063	995
International and regional:												
International.....	668	21	526	30	89	2	528	53	202	8	266	-
European regional.....	1	-	-	-	1	-	*	-	*	-	*	-
Latin American regional.....	26	12	-	-	14	-	100	6	-	-	94	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional....	695	34	526	30	103	2	629	59	202	8	359	-
Grand total.....	14,628	679	2,499	8,927	1,490	1,033	13,895	633	1,543	8,301	2,422	995

* Less than \$500,000.

CAPITAL MOVEMENTS

 Section VI - Foreign Credit and Debit Balances in Brokerage Accounts
 Table CM-VI-1. - Foreign Credit Balances (Due to Foreigners) by Country
 (Position at end of period in millions of dollars)

Country	Calendar year				1970				1971
	1966	1967	1968	1969	March	June	September	December	March p
Europe:									
Austria.....	1	2	1	2	1	1	1	1	1
Belgium-Luxembourg 1/.....	3	6	14	19	16	19	11	17	27
Denmark.....	*	*	1	*	*	*	*	1	1
Finland.....	*	*	*	*	*	*	*	*	*
France.....	8	15	31	18	26	12	16	26	31
Germany.....	10	11	22	14	13	18	12	17	29
Greece.....	*	*	1	*	*	*	*	1	1
Italy.....	7	9	16	8	7	8	9	16	24
Netherlands.....	8	11	22	12	9	12	9	14	15
Norway.....	1	2	3	1	1	1	1	1	2
Portugal.....	*	*	1	*	1	1	1	*	1
Spain.....	2	3	7	3	3	5	4	6	9
Sweden.....	1	3	3	1	1	1	1	1	3
Switzerland.....	61	115	239	153	120	118	96	100	134
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	13	30	67	61	41	31	24	40	64
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	241	229	185	243	342
Canada.....	17	50	87	52	43	34	29	36	52
Latin America:									
Argentina.....	2	1	2	1	1	1	1	1	1
Brazil.....	*	1	1	*	*	*	*	*	*
Chile.....	*	1	1	*	*	*	*	*	*
Colombia.....	1	*	1	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	4	5	6	3	4	2	3	3	5
Panama.....	6	2	6	3	3	4	3	3	6
Peru.....	1	1	1	1	1	*	*	*	*
Uruguay.....	2	2	2	1	1	1	1	1	1
Venezuela.....	4	4	7	5	4	4	4	5	8
Other Latin American Republics.....	1	1	2	1	1	1	1	1	1
Bahamas and Bermuda.....	3	11	34	34	27	20	24	15	26
Netherlands Antilles and Surinam.....	2	4	20	14	22	14	20	11	14
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	26	34	82	64	64	47	58	40	64
Asia:									
China Mainland.....	*	-	*	*	*	*	-	-	-
Hong Kong.....	5	6	12	10	8	13	10	19	32
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	1	*	1	1	*	*	1
Japan.....	1	2	2	*	*	1	1	1	2
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	1	11	3	2	2	1	2	3
Taiwan.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	5	6	7	7	7	5	4	5	10
Total Asia.....	13	15	34	21	18	22	17	27	48
Africa:									
Congo (Kinshasa).....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	1	*	*	*	*	*	1
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	1	1	1	1	1
Total Africa.....	1	1	2	1	1	1	2	2	3
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	368	334	291	349	511
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	175	311	636	434	368	334	291	349	511

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."
 p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

Country	Calendar year				1970				1971
	1966	1967	1968	1969	March	June	September	December	March p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg ^{1/}	1	2	15	5	5	4	3	9	8
Denmark.....	*	1	*	1	*	1	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	5	10	22	12	8	9	7	16	13
Germany.....	6	13	20	14	13	10	13	20	22
Greece.....	1	1	1	*	*	1	1	1	1
Italy.....	6	9	13	9	8	10	7	12	18
Netherlands.....	2	5	12	12	7	8	4	8	9
Norway.....	1	*	1	1	1	1	*	1	1
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	3	3	5	2	2	2	3	5	7
Sweden.....	*	2	1	1	1	1	*	1	1
Switzerland.....	20	74	106	50	35	25	27	36	42
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	12	23	41	37	27	16	24	44	33
Yugoslavia.....	-	-	-	*	-	-	-	*	*
Other Western Europe ^{1/}	1	2	1	1	1	1	1	1	1
U.S.S.R.....	-	-	-	-	-	-	-	*	-
Other Eastern Europe.....	*	*	*	-	-	*	*	*	*
Total Europe.....	59	146	239	146	108	88	92	152	155
Canada.....	28	71	141	61	39	40	40	49	57
Latin America:									
Argentina.....	2	3	3	3	2	2	2	2	2
Brazil.....	1	1	*	*	*	*	1	1	1
Chile.....	1	*	1	1	1	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	4	6	5	3	4	2	3	3	4
Panama.....	4	5	4	4	3	5	4	4	5
Peru.....	*	*	1	*	*	*	*	*	*
Uruguay.....	1	1	3	1	1	*	*	*	*
Venezuela.....	2	3	2	3	2	2	3	4	4
Other Latin American Republics.....	*	1	*	1	2	1	1	1	1
Bahamas and Bermuda.....	1	15	38	24	27	6	23	21	21
Netherlands Antilles and Surinam.....	3	4	18	6	8	6	4	5	8
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	20	40	77	45	51	26	40	41	48
Asia:									
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	11	19	18	12	10	15	16	23	33
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	1	*	1	1	1	1	2	1
Japan.....	1	1	1	*	*	*	1	1	1
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	1	10	2	1	2	1	1	1
Taiwan.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	2	3	1	2	*	1
Other Asia.....	7	17	18	7	6	6	7	6	12
Total Asia.....	20	40	49	24	22	26	28	35	50
Africa:									
Congo (Kinshasa).....	*	-	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	1	1	*	*	*	*	2
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	*	*	*	*	*	1	1	1
Total Africa.....	1	1	2	1	1	1	1	1	3
Other countries:									
Australia.....	*	*	*	1	*	1	1	*	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	*	*	1	1	1	1	1	*
Total foreign countries.....	128	298	508	278	220	182	203	279	314
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	128	298	508	278	220	182	203	279	314

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

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

p Preliminary.

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

The financial statements of corporations and other business-type activities of the United States Government, which have appeared in the "Treasury Bulletin" since the August 1956 issue, are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, Revised, issued June 16, 1965. These regulations were issued pursuant to the Budget and Accounting Procedures Act of 1950. They superseded Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments, and other recoverable assets, were brought under the regulations as the agency accounting systems were developed to where they were capable of furnishing the required financial reports.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain financial contingencies. The statements of financial condition are published quarterly and appear as Section I, Table GA-I-1. The first statements of financial condition published under Circular 966 were as of March 31, 1956, and

were presented in the August 1956 Bulletin. Loans shown on the statements of financial condition are classified by type and account in Section III, Table GA-III-2. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Section I, Tables GA-I-2 and GA-I-3. The first of these statements under Circular 966 covered the fiscal year 1956, and were published in the January 1957 Bulletin. All funds shown in the statements are noted to indicate whether they are public enterprise revolving funds, intragovernmental revolving funds, trust or trust revolving funds, or general and special funds.

Supplement No. 1, when originally issued in 1956, extended the coverage to include all executive agencies and activities not previously reporting under Circular 966, but required only a statement of financial condition annually as of June 30. These were activities which were not principally of a business-type nature. Those which had not yet developed formal accounting procedures to provide complete balance-sheet type statements were temporarily authorized to report only assets. Thus, the supplement rounded out provisions for information on properties and other assets, as well as liabilities, of the United States Government all of which is needed by Treasury for the compilation of complete Government-wide financial reports. The first comprehensive reporting under the original Supplement No. 1 was for June 30, 1957, and the data were published in the December 1957 Bulletin as Part B of Table 4 in Section I. Statements submitted under this supplement are now published annually in Section II, Table GA-II-1. The revision to Supplement No. 1 in 1965 made no basic change to the overall purpose of the originally issued supplement; it updated and consolidated all amendments to both the regulation and instructions.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association ^{1/}		Office of Secretary ^{2/}					
	Sales	Repurchases	Sales	Repurchases	Sales ^{3/}	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1963.....	1,275	-	336	-	133	-	307	-	34	-	5	-	460	-
1964.....	1,150	-	436	-	119	-	144	-	104	-	5	-	342	-
1965.....	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966.....	596	-	63	-	291	-	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
1970-May.....	49	44	*	-	35	43	-	-	-	-	-	-	14	1
June.....	137	49	90	-	23	48	-	-	-	-	-	-	24	1
July.....	154	28	16	-	137	27	-	-	-	-	-	-	1	1
Aug.....	393	33	-	-	372	32	-	-	-	-	-	-	21	1
Sept.....	203	24	-	-	188	23	-	-	-	-	-	-	15	1
Oct.....	250	34	41	-	196	33	-	-	-	-	-	-	13	1
Nov.....	162	31	4	-	150	30	-	-	-	-	-	-	8	1
Dec.....	494	23	97	-	374	22	-	-	-	-	-	-	23	1
1971-Jan.....	172	15	2	-	77	14	-	-	-	-	-	-	93	1
Feb.....	255	11	2	-	202	9	-	-	-	-	-	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
Fiscal 1971 to date.....	2,489	265	208	2	2,006	248	-	-	-	-	30	2	244	12

^{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 are on basis of actual figures shown in the Budget document and include initial sales of loans from credit insurance funds. The monthly figures are on basis of agency reports.

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs
 Table GA-III-2. - Loans Outstanding, March 31, 1971
 Excluding Interagency Loans
 (In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 3/
	Total 1/	Loan account 2/	Expenditure account	
To aid agriculture:				
Loans to cooperative associations:				
Economic opportunity loan fund.....	15,620	15,620	-	-
Farmers Home Administration:				
Direct loan account.....	398,969	398,969	-	-
State rural rehabilitation funds.....	13 4/	13 4/	-	-
Rural Electrification Administration.....	5,606,963	5,606,963	-	-
Crop, livestock, and commodity loans:				
Commodity Credit Corporation.....	2,838,814	-	2,838,814	-
Farmers Home Administration:				
Direct loan account.....	176	176	-	-
Emergency credit revolving fund.....	104,873	104,873	-	-
Storage facility and equipment loans:				
Commodity Credit Corporation.....	141,051	141,051	-	-
Farm mortgage loans:				
Farmers Home Administration:				
Agricultural credit insurance fund.....	115,914	115,914	-	-
Direct loan account.....	240,098 5/	240,098 5/	-	-
Rural housing insurance fund.....	585,236 5/	585,236 5/	-	-
State rural rehabilitation funds.....	10,461 4/	10,461 4/	-	-
Other loans:				
Consumer and Marketing Service:				
Milk market orders assessment fund.....	605 6/	605 6/	-	-
Economic opportunity loan fund:				
Loans to aid farm or rural families.....	51,739	51,739	-	-
Farmers Home Administration:				
Direct loan account.....	737,700 5/	737,700 5/	-	-
State rural rehabilitation funds.....	1,378 4/	1,378 4/	-	-
Watershed protection and other loans.....	1,379	1,379	-	-
Total to aid agriculture.....	<u>10,850,987</u>	<u>8,012,173</u>	<u>2,838,814</u>	<u>-</u>
To aid homeowners:				
Mortgage loans:				
Housing and Urban Development Department:				
Federal Housing Administration:				
Community disposal operations fund.....	9,833	9,833	-	-
Revolving fund.....	788,478 7/	788,478 7/	-	-
Government National Mortgage Association:				
Management and liquidating functions.....	1,682,915 5/	1,682,915 5/	-	-
Special assistance functions.....	3,373,998 5/	3,373,998 5/	-	-
Low-rent public housing.....	58	58	-	-
Interior Department:				
Bureau of Indian Affairs:				
Liquidation of Hoonah housing project.....	140	140	-	-
Veterans Administration:				
Direct loans to veterans and reserves.....	1,267,690 5/	1,267,690 5/	-	-
Loan guaranty revolving fund.....	16,220	16,220	-	-
Federal Home Loan Bank Board:				
Federal Savings and Loan Insurance Corporation.....	215,720	215,720	-	-
Other loans:				
Funds appropriated to the President:				
Appalachian housing fund.....	1,064	-	1,064	-
Agriculture Department:				
Farmers Home Administration:				
Self help housing land development fund:				
Loans to public and private nonprofit organizations.....	216	216	-	-
Veterans Administration:				
Direct loans to veterans and reserves.....	51,221	51,221	-	-
Loan guaranty revolving fund.....	1,251,410 5/	1,251,410 5/	-	-
Total to aid homeowners.....	<u>8,658,962</u>	<u>8,657,898</u>	<u>1,064</u>	<u>-</u>
To aid industry:				
Loans to railroads:				
Expansion of defense production:				
Treasury Department.....	1,850	1,850	-	-
Other purposes:				
Treasury Department:				
Reconstruction Finance Corporation loans in liquidation.....	4,571	4,571	-	-
Interstate Commerce Commission.....	70,639	70,639	-	-
Ship mortgage loans:				
Commerce Department:				
Federal ship mortgage insurance fund.....	21,002	21,002	-	-
Maritime Administration.....	45,223	45,223	-	-
Other loans:				
Expansion of defense production:				
Interior Department.....	2,566	-	2,566	-
Treasury Department.....	4,919	4,919	-	-
General Services Administration.....	17	17	-	-
Defense production guarantees:				
Air Force Department.....	974	974	-	-
Army Department.....	462	462	-	-
Navy Department.....	2,735	2,735	-	-

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

Table GA-III-2. - Loans Outstanding, March 31, 1971

Excluding Interagency Loans - (Continued)

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 3/
	Total 1/	Loan account 2/	Expenditure account	
<u>To aid industry (Continued):</u>				
Other purposes:				
Commerce Department:				
Economic Development Administration:				
Economic development revolving fund.....	249,857	249,857	-	-
National Oceanic and Atmospheric Administration:				
Fisheries loan fund.....	9,255	9,255	-	-
Interior Department:				
Geological Survey 8/.....	2,677	-	2,677	-
Transportation Department:				
Right-of-way revolving fund 8/ and urban mass transportation fund.....	34,271	34,271	-	-
Treasury Department:				
Reconstruction Finance Corporation loans in liquidation.....	52	52	-	-
General Services Administration:				
Reconstruction Finance Corporation liquidation fund.....	379	379	-	-
Small Business Administration:				
Business loan and investment fund.....	1,298,474 5/	1,298,474 5/	-	-
Total to aid industry.....	<u>1,749,923</u>	<u>1,744,680</u>	<u>5,243</u>	-
<u>To aid education:</u>				
Health, Education, and Welfare Department:				
Office of Education:				
Elementary and secondary educational activities 8/.....	1,868	1,868	-	-
Higher educational activities, loans to institutions 8/.....	8,602	8,602	-	-
Higher educational activities, advances for reserve funds 8/.....	18,744	-	18,744	-
Higher education facilities loans fund.....	456,366 5/	456,366 5/	-	-
Loans to students in institutions of higher education 8/.....	1,511,000	-	1,511,000	-
Student loan insurance fund.....	12,347	12,347	-	-
National Institutes of Health:				
Loans to institutions:				
Health professions education fund.....	30,167 5/	-	30,167 5/	-
Nurse training fund.....	15,246 5/	-	15,246 5/	-
Other student loan programs 8/.....	155,640	-	155,640	-
Social and Rehabilitation Service:				
Assistance to refugees in the United States 8/.....	24,841	24,841	-	-
Housing and Urban Development Department:				
College housing loans.....	3,224,233 5/	3,224,233 5/	-	-
Total to aid education.....	<u>5,459,054</u>	<u>3,728,256</u>	<u>1,730,798</u>	-
<u>To aid States, Territories, etc.:</u>				
Commerce Department:				
Economic Development Administration:				
Economic development revolving fund.....	129,855	129,855	-	-
Health, Education, and Welfare Department:				
Health Services and Mental Health Administration 8/.....	11,994	11,994	-	-
Housing and Urban Development Department:				
Urban renewal programs.....	312,008	312,008	-	-
Low-rent public housing.....	222,287	222,287	-	-
Public facility loans.....	429,225 5/	429,225 5/	-	-
Revolving fund, liquidating programs.....	78,947	5,161	73,786	-
Interior Department:				
Bureau of Reclamation 8/.....	141,320 4/	141,320 4/	-	-
Office of Territories:				
Alaska public works.....	529	529	-	-
Loans for rehabilitation in Guam 8/.....	25,210	25,210	-	-
Treasury Department:				
Miscellaneous loans and certain other assets:				
Loans to the District of Columbia.....	400,543	400,543	-	-
General Services Administration:				
Public Works Administration (in liquidation).....	35,465	35,465	-	-
Total to aid States, Territories, etc.....	<u>1,787,383</u>	<u>1,713,597</u>	<u>73,786</u>	-
<u>Foreign loans:</u>				
Funds appropriated to the President:				
Liquidation of foreign military sales fund.....	92,985	-	92,985	-
Military assistance credits in liquidation.....	1,187	-	1,187	-
Agency for International Development:				
Alliance for Progress, development loans.....	2,342,440	-	2,342,440	-
Common defense, economic, and triangular trade loans.....	60,265	-	60,265	3,826,149
Development loans.....	5,140,314	-	5,140,314	-
Development loan fund liquidation account.....	228,571	-	228,571	836,886
Loans to domestic or foreign firms and United States firms in foreign countries.....	-	-	-	164,792
Loans of predecessor agencies in liquidation.....	975,601	-	975,601	674,101
Other loans.....	544,335	-	544,335	59,262

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs
 Table GA-III-2. - Loans Outstanding, March 31, 1971
 Excluding Interagency Loans - (Continued)
 (In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 3/
	Total 1/	Loan account 2/	Expenditure account	
Foreign loans (Continued):				
Agriculture Department:				
Commodity Credit Corporation:				
Long-term export sales credits.....	2,003,354	-	2,003,354	-
Short-term export sales credits.....	454,182	454,182	-	-
Commerce Department:				
Maritime Administration.....	338	338	-	-
State Department:				
Loans to the United Nations 8/.....	76,204	-	76,204	-
Treasury Department:				
Miscellaneous loans and certain other assets:				
Lend-lease and surplus property.....	1,129,917	-	1,129,917	22,827
Loans and other credits.....	3,109,537 9/	-	3,109,537 9/	-
Receivable from foreign banking institutions.....	3,000	3,000	-	-
Atomic Energy Commission:				
Long-term receivables 8/.....	56,138	-	56,138	-
Export-Import Bank of the United States.....	5,676,841 10/	5,676,841 10/	-	-
Total foreign loans.....	<u>21,895,210</u>	<u>6,134,360</u>	<u>15,760,850</u>	<u>5,584,017</u>
Other loans:				
Housing and Urban Development Department:				
Housing for the elderly or handicapped.....	509,364 5/	509,364 5/	-	-
Low and moderate income sponsor fund.....	1,526	-	1,526	-
Low-rent public housing.....	415	415	-	-
Rehabilitation loan fund.....	111,928	111,928	-	-
Revolving fund, liquidating programs.....	4,765	4,765	-	-
Interior Department:				
Bureau of Indian Affairs:				
Revolving fund for loans.....	26,567	26,567	-	-
Justice Department:				
Legal activities and general administration.....	24,183 11/	-	24,183 11/	-
State Department:				
Emergencies in the diplomatic and consular service 8/.....	1,154	-	1,154	-
General Services Administration:				
Liquidation of Virgin Islands Corporation.....	2,926	-	2,926	-
Surplus property credit sales and liquidation activities.....	166,235	128,493	37,742	-
Veterans Administration:				
Insurance appropriations policy loans 8/.....	1,350	1,350	-	-
National service life insurance fund 8/.....	882,215	882,215	-	-
Service-disabled veterans' insurance fund.....	11,349	11,349	-	-
Soldiers' and sailors' civil relief.....	4	4	-	-
U.S. Government life insurance fund 8/.....	78,561	78,561	-	-
Veterans' reopened insurance fund.....	7,672	7,672	-	-
Veterans' special life insurance fund.....	26,282	26,282	-	-
Vocational rehabilitation revolving fund.....	153	153	-	-
Small Business Administration:				
Disaster loan fund.....	483,566 5/	483,566 5/	-	-
Total other loans.....	<u>2,340,216</u>	<u>2,272,685</u>	<u>67,531</u>	<u>-</u>
Total, loan and expenditure accounts.....	<u>52,741,736</u>	<u>32,263,650</u>	<u>20,478,085</u>	<u>5,584,017</u>
Deduct: Loans of agencies submitting financial statements on an annual basis (see footnote 8/).	3,027,314	1,205,757	1,821,558	-
Total loans of agencies submitting financial statements on a quarterly basis (loan and expenditure accounts).	<u>49,714,421 12/</u>	<u>31,057,894</u>	<u>18,656,528</u>	<u>5,584,017</u>
Memorandum				
Investments in securities of privately owned Government-sponsored enterprises:				
Agriculture Department:				
Consumer and Marketing Service:				
Milk market orders assessment fund.....	173	173	-	-

1/ Does not include foreign currency loans.

2/ Includes trust funds.

3/ The dollar equivalents of these loans are computed for reporting purposes at varying rates. If the loan agreements stipulate a dollar denominated figure, the loans outstanding are generally valued at agreement rates of exchange. Loans executed in units of foreign currency are valued at the market rates (i.e., the rates of exchange at which the Department of the Treasury sells such currencies to Government agencies).

4/ As of June 30, 1970, the latest available.

5/ Participation certificates have been issued against certain of these loans under trust agreements by the Government National Mortgage Association, participation sales fund. For the full amounts of participation certificates outstanding for these programs, see Section I - Government Corporations and Other Business-Type Activities in the June 1971 Bulletin.

6/ As of December 31, 1970, the latest available.

7/ Includes \$508 million representing defaulted mortgage notes and defaulted Title I, Section 2 notes reported as acquired security or

collateral on the statement of financial condition of the Federal Housing Administration revolving fund.

8/ This activity submits financial statements annually as of June 30, pursuant to Supplement No. 1 (Revised) to Department Circular No. 966. A complete balance sheet as of March 31, 1971, was not submitted, but the outstanding loans of this activity were reported to the Department of the Treasury and are shown on this line.

9/ Represents receivables of \$4 million from Finland, \$13 million from Greece, \$192 million from Japan, and \$2,901 million from the United Kingdom.

10/ Participation certificates amounting to \$1,227 million, issued against certain of these loans, were outstanding as of March 31, 1971.

11/ As of June 30, 1970, the latest available, and not included on the Department's statement of financial condition as of March 31, 1971.

12/ Includes \$508 million applicable to the Federal Housing Administration and \$24 million applicable to the Justice Department (see footnotes 7 and 11).

CUMULATIVE TABLE OF CONTENTS

August 1970 through July 1971

	Issue and page number												
	1970						1971						
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
<u>Article:</u>													
Treasury financing operations.....	II	II	II	II	II	II	II	II	II	II	II	II	
<u>Federal fiscal operations:</u>													
Summary of fiscal operations.....	1	1	1	1	1	1	1	1	1	1	1	1	
Budget receipts by principal sources.....	2	2	2	2	2	2	2	2	2	2	2	2	
Chart - Budget receipts by principal sources.....	4	4	4	4	4	4	4	4	4	4	4	4	
Budget outlays by agencies.....	5	5	5	5	5	5	5	5	5	5	5	5	
Undistributed intrabudgetary transactions.....	7	7	7	7	7	7	7	7	7	7	7	7	
Budget outlays by major function.....	8	8	8	8	8	8	8	8	8	8	8	8	
Investment transactions of Government accounts in Federal securities (net).....	10	10	10	10	10	10	10	10	10	10	10	10	
Trust funds transactions.....	11	11	11	11	11	11	11	11	11	11	11	11	
Accountability of the Treasurer of the U.S. on an accounting basis.....	12	12	
Detail of excise tax receipts.....	...	12	13	12	...	12	...	
Summary of internal revenue collections by States, calendar year 1970.....	14	...	
<u>Federal obligations:</u>	13	15	13	13	16	13	13	15	13	13	16	13	
<u>Account of the Treasurer of the United States:</u>													
Status of the Account of the Treasurer of the United States.....	16	18	16	19	19	16	16	18	16	16	19	16	
Analysis of changes in tax and loan account balances.....	17	19	17	20	20	17	17	19	17	17	20	17	
Summary of cash transactions through the Account of the Treasurer of the United States.....	18	20	18	21	21	18	18	20	18	18	21	18	
Gold assets and liabilities of the Treasury.....	18	20	18	21	21	18	18	20	18	18	21	18	
<u>Monetary statistics:</u>													
Money in circulation.....	19	21	19	22	22	19	19	21	19	19	22	19	
<u>Federal debt:</u>													
Summary of Federal debt.....	20	22	20	23	23	20	20	22	20	20	23	20	
Computed interest charge and computed interest rate on interest-bearing public debt.....	20	22	20	23	23	20	20	22	20	20	23	20	
Interest-bearing public debt.....	20	23	21	24	24	21	21	23	21	21	24	21	
Maturity distribution and average length of marketable interest-bearing public debt.....	21	23	21	24	24	21	21	23	21	21	24	21	
Special public debt issues.....	22	24	22	25	25	22	22	24	22	22	25	22	
Interest-bearing securities issued by Government agencies.....	23	25	23	26	26	23	23	25	23	23	26	23	
Participation certificates.....	24	26	24	27	27	24	24	26	24	24	27	24	
Debt subject to statutory limitation.....	25	27	25	28	28	25	25	27	25	25	28	25	
Status and application of statutory limitation.....	26	28	26	29	29	26	26	28	26	26	29	26	
Treasury holdings of securities issued by Government corporations and other agencies.....	27	29	27	30	30	27	27	29	27	27	30	27	
<u>Public debt operations:</u>													
Maturity schedule of interest-bearing marketable public debt securities other than regular weekly and annual Treasury bills outstanding.....	28	30	28	31	31	28	28	30	28	28	31	28	
Offerings of Treasury bills.....	29	31	29	32	32	29	29	31	29	29	32	29	
New money financing through regular weekly Treasury bills.....	31	33	31	35	34	31	31	33	31	31	35	32	
Offerings of public marketable securities other than regular weekly Treasury bills.....	33	35	33	37	36	34	34	36	34	34	37	34	
Unmatured marketable securities issued in advance refunding operations.....	35	37	35	39	39	
Unmatured marketable securities issued at a premium or discount other than advance refunding operations....	37	39	37	41	41	37	37	39	37	37	39	36	
Allotments by investor classes on subscriptions for public marketable securities.....	39	41	39	43	43	39	39	41	39	39	41	38	
Disposition of public marketable securities other than regular weekly Treasury bills.....	42	44	42	46	46	42	42	44	42	42	44	41	
Foreign series securities (nonmarketable) issued to official institutions of foreign countries.....	44	46	45	49	49	45	45	47	45	45	47	44	
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries...	56	58	57	61	62	58	58	61	59	59	55	53	
<u>United States savings bonds:</u>													
Sales and redemptions by series, cumulative.....	58	60	59	63	64	60	60	63	61	61	57	55	
Sales and redemptions by periods, all series combined...	58	60	59	63	64	60	60	63	61	61	57	55	
Sales and redemptions by periods, Series E through K....	59	61	60	64	65	61	61	64	62	62	58	56	
Redemptions of matured and unmatured savings bonds.....	61	63	62	66	67	63	63	66	64	64	60	58	
Sales and redemptions by denominations, Series E and H combined.....	62	67	64	65	
Sales by States, Series E and H combined.....	63	65	
<u>United States savings notes:</u>													
Sales and redemptions by periods.....	64	64	63	68	68	64	66	67	65	66	61	59	
<u>Ownership of Federal securities:</u>													
Distribution by classes of investors and types of issues	65	65	64	69	69	65	67	68	66	67	62	60	
Estimated ownership by private investors.....	66	66	65	70	70	66	68	69	67	68	63	61	
<u>Treasury survey of ownership:</u>	67	67	66	71	71	67	69	70	68	69	64	62	
<u>Treasury survey-commercial bank ownership:</u>	73	75	

(Continued on following page)

CUMULATIVE TABLE OF CONTENTS

August 1970 through July 1971 - (Continued)

	Issue and page number											
	1970						1971					
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<u>Market quotations on Treasury securities:</u>												
End-of-month closing quotations by issues.....	78	73	72	77	77	73	80	76	74	75	70	
Chart - Yields of Treasury securities.....	80	75	74	79	79	75	82	78	76	77	72	
<u>Average yields of long-term bonds:</u>												
Average yields of Treasury, corporate and municipal bonds by periods.....	81	76	75	80	80	76	83	79	77	78	73	
Chart - Average yields of Treasury, corporate and municipal bonds.....	82	77	76	81	81	77	84	80	78	79	74	
<u>Exchange Stabilization Fund:</u>												
Balance sheet.....	77	78	79	...	73	
Income and expense.....	78	79	80	...	74	
<u>National bank reports:</u>												
Income, expenses, and dividends for calendar year 1969.....	75	...	
<u>International financial statistics:</u>												
U.S. reserve assets.....	83	78	79	82	82	80	85	81	81	80	76	
U.S. liquid liabilities to foreigners.....	84	79	80	83	83	81	86	82	82	81	77	
U.S. liquid liabilities to official institutions of foreign countries, by area.....	85	80	81	84	84	82	87	83	83	82	78	
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries.....	85	80	81	84	84	82	87	83	83	82	77	
U.S. position in the IMF.....	86	81	82	85	85	83	88	84	84	83	79	
U.S. net monetary gold transactions with foreign countries and international and regional organizations.....	87	82	83	86	86	84	89	85	85	84	80	
<u>Capital movements between the United States and foreign countries:</u>												
Liabilities to foreigners reported by banks in the United States.....	90	85	86	89	89	87	92	88	88	87	83	
Claims on foreigners reported by banks in the United States.....	98	93	94	97	97	95	100	96	96	95	91	
Liabilities to foreigners reported by nonbanking concerns in the United States.....	104	99	100	103	103	101	106	102	102	101	97	
Claims on foreigners reported by nonbanking concerns in the United States.....	108	103	104	107	107	105	110	106	106	105	101	
Transactions in long-term securities by foreigners reported by banks and brokers in the United States.....	114	109	110	113	113	111	116	112	112	111	107	
Foreign credit and debit balances in brokerage accounts...	123	118	119	122	122	120	125	121	121	120	116	
<u>Foreign branches of United States commercial banks:</u>												
Dollar and foreign currency assets of foreign branches.....	126	
Dollar assets of foreign branches.....	127	
Foreign currency assets of foreign branches.....	128	
Dollar and foreign currency liabilities of foreign branches.....	129	
Dollar liabilities of foreign branches.....	130	
Foreign currency liabilities of foreign branches.....	131	
Dollar and foreign currency assets of foreign branches in United Kingdom.....	132	
Dollar assets of foreign branches in United Kingdom.....	133	
Foreign currency assets of foreign branches in United Kingdom.....	134	
Dollar and foreign currency liabilities of foreign branches in United Kingdom.....	135	
Dollar liabilities of foreign branches in United Kingdom.....	136	
Foreign currency liabilities of foreign branches in United Kingdom.....	137	
<u>Foreign currencies acquired by the U.S. Government without payment of dollars:</u>												
Foreign currency transactions, summary and country uses.....	139	124	
Foreign currency transactions, U.S. uses and trust funds.....	140	125	
<u>Financial operations of Government agencies and funds:</u>												
Government corporations and other business-type activities:												
Statements of financial condition.....	142	...	123	...	124	118	
Statements of income and expense.....	125	127	
Statements of source and application of funds.....	148	150	
Regular Governmental activities:												
Statements of financial condition.....	170	
Federal credit programs:												
Direct sales and repurchases of loans.....	125	120	121	185	172	152	128	153	175	122	148	
Loans outstanding, excluding interagency loans.....	173	...	129	...	176	...	119	
Trust funds:												
Federal Old-age and Survivors Insurance Trust Fund.....	126	186	133	123	...	
Federal Disability Insurance Trust Fund.....	127	187	134	124	...	
Federal Hospital Insurance Trust Fund.....	127	187	134	124	...	
Federal Supplementary Medical Insurance Trust Fund.....	128	188	135	125	...	
Railroad Retirement Accounts.....	128	188	135	125	...	
Unemployment Trust Fund.....	129	189	136	126	...	
National Service Life Insurance Fund.....	130	190	137	127	...	
Investments of specified trust accounts.....	131	191	138	128	...	

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402
OFFICIAL BUSINESS

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, \$300
(GPO)

