

Treasury Bulletin

February 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.

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Treasury Financing Operations

February Refunding

On January 20 the Treasury announced an exchange offering of 5-7/8% notes dated February 15, 1971, due August 15, 1975, and 6-1/4% notes dated February 15, 1971, due February 15, 1978, to holders of notes and bonds maturing February 15, March 15, and November 15, 1971, and February 15,

1972. There were \$29.6 billion of securities eligible to be exchanged, of which \$16.1 billion was exchanged; \$7.7 billion for the 5-7/8% notes and \$8.4 billion for the 6-1/4% notes. Details relating to the securities and amounts held and exchanged by the general public are shown in the accompanying table.

(In millions of dollars)

ELIGIBLE FOR EXCHANGE		AMOUNT EXCHANGED			UNEXCHANGED
Securities	Amount	for 5-7/8% notes maturing Aug. 15, 1975	for 6-1/4% notes maturing Feb. 15, 1978	Total	
5-3/8% notes, C-1971 maturing Feb. 15, 1971	2,285	1,036	963	1,999	286
7-3/4% notes, D-1971 maturing Feb. 15, 1971	2,728	1,021	1,198	2,219	509
2-1/2% bonds, 1966-71 maturing Mar. 15, 1971	1,011	314	464	778	233
5-3/8% notes, B-1971 maturing Nov. 15, 1971	1,441	332	407	739	702
7-3/4% notes, G-1971 maturing Nov. 15, 1971	3,101	289	531	820	2,281
3-7/8% bonds, 1971 maturing Nov. 15, 1971	2,230	818	704	1,522	708
4-3/4% notes, A-1972 maturing Feb. 15, 1972	1,561	529	442	971	590
7-1/2% notes, C-1972 maturing Feb. 15, 1972	3,131	390	303	693	2,438
4% bonds, 1972 maturing Feb. 15, 1972	2,021	632	648	1,280	741
Total	19,509	5,361	5,660	11,021	8,488

In addition to the amounts exchanged by the general public, subscriptions for Government accounts and the Federal Reserve banks totaled \$2.3 billion for the 5-7/8% notes and \$2.7 billion for the 6-1/4% notes.

The subscription books were open until 8:00 p.m., local time, January 27, 1971. To be timely subscriptions had to be received by a Federal Reserve bank or branch or by the Office of the Treasurer of the United States by such time,

except that subscriptions addressed to one of those agencies and postmarked before midnight, January 26, were deemed to be timely. Cash subscriptions were not accepted. Coupons dated February 15, 1971, were to be detached from securities tendered in exchange and cashed when due. Coupons dated March 15, May 15, August 15, and November 15, 1971, and February 15, 1972, had to be attached to the appropriate securities when surrendered. Interest on securities due March

Treasury Financing Operations - (Continued)

15, 1971, November 15, 1971, and February 15, 1972, was adjusted as of February 15, 1971. February 15, 1971, interest due on registered securities was paid by issue of interest checks in regular course to holders of record on January 15, 1971, the date the transfer books closed.

Interest on the new notes will be payable on August 15, 1971, and thereafter on February 15 and August 15 until ma-

turity. The notes were issued in bearer and registered form in denominations of \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000. It was a taxable exchange.

The notes were offered at par. Details showing cash and interest adjustments for subscribers who exchanged securities due March 15, 1971, November 15, 1971, and February 15, 1972, for either the 5-7/8% notes or 6-1/4% notes, appear in the following table.

(In dollars per \$100 face value)

SECURITIES EXCHANGED	Payment to Adjust Exchange Value		Payment to Subscriber for Accrued Interest to February 15, 1971, on Securities Exchanged	Net Amount Paid	
	By Subscriber	To Subscriber		By Subscriber	To Subscriber
2-1/2% bond 3/15/71	.15	-	1.056630	-	.906630
5-3/8% note 11/15/71	-	.60	1.366022	-	1.966022
7-3/4% note 11/15/71	-	2.30	1.969613	-	4.269613
3-7/8% bond 11/15/71	.50	-	.984807	-	.484807
4-3/4% note 2/15/72	-	.05	-	-	.050000
7-1/2% note 2/15/72	-	2.65	-	-	2.650000
4% bond 2/15/72	.50	-	-	.500000	-

9-Month and One-year Bills

On January 20 tenders were invited for \$500 million, or thereabouts, of 272-day Treasury bills, representing an additional amount of bills dated October 31, 1970, maturing October 31, 1971, and for \$1.2 billion, or thereabouts, of 365-day Treasury bills to be dated January 31, 1971, to mature January 31, 1972, both series to be issued February 1. These issues were to refund \$1,503 million of bills maturing January 31. Tenders were opened on January 26.

Tenders received for the 272-day bills totaled \$1,285 million, of which \$500 million was accepted, including \$17 million of noncompetitive tenders. The average bank discount rate was 4.269 percent.

Tenders received for the 365-day bills totaled \$1,810 million, of which \$1,199 million was accepted, including \$39 million of noncompetitive tenders. The average bank discount rate was 4.249 percent.

13-week and 26-week bills

Issues of regular weekly Treasury bills in January

totalled \$13.6 billion, replacing an equal amount of maturing bills. There were four 91-day issues of \$2.0 billion and four 182-day issues of \$1.4 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 Jan. 7	1970 Oct. 8	4.921	1971 Jan. 7	4.927
14	15	4.640	14	4.633
21	22	4.214	21	4.243
28	29	4.201	28	4.236

^{1/} Bank discount basis.

Treasury Financing Operations - (Continued)

Treasury Bills - General

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

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

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

Payment for accepted tenders must be made or completed

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in January totaled \$816 million, consisting of eight certificates of indebtedness and one note. Redemptions for the month totaled \$1,221 million. At the end of January foreign series securities outstanding totaled \$3,926 million. (Details are shown on page 57.)

Foreign currency series securities issued in January consisted of one certificate denominated in Swiss francs equivalent to \$100 million, and one note denominated in Swiss francs equivalent to \$30 million. Redemptions for the month totaled an equivalent of \$130 million. At the end of January foreign currency series securities outstanding totaled an equivalent of \$1,366 million and were denominated in German marks and Swiss francs. (Details are shown on page 59.)

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
1969-Dec.....	16,711r	6,412r	412	43r	6,781r	5,637	110	5,527	12,308r
1970-Jan.....	16,302r	6,203	4,491	35	10,660	1,252	125	1,127	11,786
Feb.....	14,929r	7,535	886	1,456	6,965	774	128	645	7,611
Mar.....	13,111r	6,091	1,235	3,907	3,419	4,559	320	4,239	7,658
Apr.....	22,043r	5,748	8,992	4,039	10,701	5,895	317	4,578	15,279
May.....	13,986r	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
Fiscal 1971 to date.....	87,562	37,445	5,569	565	42,449	12,744	1,467	11,277	53,726

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability and hospital insurance			Railroad retirement accounts			Net total	Gross	Refunds	Net total
	Gross	Refunds	Net total	Gross	Refunds	Net total				
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
1969-Dec.....	1,849	-	1,849	68	*	68	1,917	59	*	58
1970-Jan.....	2,276	-	2,276	14	*	14	2,290	130	*	130
Feb.....	4,215	-	4,215	148	*	148	4,363	842	*	842
Mar.....	3,070	-	3,070	81	*	81	3,151	64	*	63
Apr.....	3,917	-	3,917	11	*	11	3,927	234	*	233
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
Fiscal 1971 to date.....	17,443	-	17,443	459	*	458	17,901	1,351	3	1,348

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - (continued)					Excise taxes					
	Contributions for other insurance and retirement				Net total social insurance taxes and contributions	Miscellaneous excise taxes			Highway trust fund		
	Federal Supplemental Medical Insurance	Federal employees retirement	Other employees retirement	Total		Gross	Refunds	Net total	Gross	Refunds	Net total
1962.....	-	863	12	875	17,046	9,672	87	9,585	3,080	131	2,949
1963.....	-	932	13	946	19,804	10,005	89	9,915	3,405	126	3,279
1964.....	-	993	15	1,008	22,012	10,304	93	10,211	3,646	127	3,519
1965.....	-	1,065	16	1,081	22,258	11,011	99	10,911	3,782	123	3,659
1966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	4,037	120	3,917
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	4,652	212	4,441
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	4,493	114	4,379
1969.....	903	1,426	24	2,353	39,918	10,681	96	10,585	4,861	224	4,637
1970.....	936	1,735	29	2,701	45,298	10,519	167	10,352	5,386	32	5,354
1971 (Est.).....	1,255	1,785	31	3,072	48,973	10,787	137	10,650	5,689	119	5,570
1972 (Est.).....	1,347	1,770	34	3,151	57,559	11,252	137	11,115	5,775	116	5,659
1969-Dec.....	76	136	2	214	2,190	957	11r	946r	452	-	452
1970-Jan.....	85	166	2	254	2,674	758	12	746	408	-	408
Feb.....	74	127	2	203	5,408	748	8	739	479	12	467
Mar.....	79	137	5	221	3,436	837	13	824	379	11	368
Apr.....	81	176	2	259	4,419	908	9	899	421	95	326
May.....	73	127	2	202	5,851	817	6	811	511	3	508
June.....	83	193	2	278	3,769	957	17	940	438	11	427
July.....	105	147	3	254	3,184	959	13	946	464	-	464
Aug.....	96	149	4	250	5,330	755	8	746	521	1	520
Sept.....	110	158	2	270	2,962	772	14	758	459	-	459
Oct.....	106	170	4	279	2,697	750	12	737	446	-	446
Nov.....	101	155	3	259	4,108	1,022	11	1,011	476	-6	482
Dec.....	102	160	3	265	2,545	886	13	873	419	-1	420
Fiscal 1971 to date.....	620	939	18	1,577	20,826	5,143	71	5,072	2,784	-6	2,790

Fiscal year or month	Excise taxes - (continued)				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Airport and airway 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.....	-	-	-	12,534	2,035	19	2,016	1,171	29	1,142	718	125	843
1963.....	-	-	-	13,194	2,187	20	2,167	1,241	35	1,205	828	194	1,023
1964.....	-	-	-	13,731	2,416	23	2,394	1,284	32	1,252	947	138	1,084
1965.....	-	-	-	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
1966.....	-	-	-	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967.....	-	-	-	13,719	3,014	36	3,078	1,972	71	1,901	1,805	303	2,108
1968.....	-	-	-	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969.....	-	-	-	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970.....	-	-	-	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971 (Est.).....	579	-1	580	16,800	3,770	40	3,730	2,554	64	2,490	3,500	300	3,800
1972 (Est.).....	726	-	726	17,500	5,340	40	5,300	2,764	64	2,700	3,600	534	4,134
1969-Dec.....	-	-	-	1,398r	280	3	277	203	6	197	275	66r	341r
1970-Jan.....	-	-	-	1,154	290	3	286	201	5	195	296	-90r	207r
Feb.....	-	-	-	1,206	268	3	265	169	5	165	282	-8r	274r
Mar.....	-	-	-	1,192	324	2	322	208	6	202	255	46r	301r
Apr.....	-	-	-	1,226	601	3	599	212	5	207	289	25r	314r
May.....	-	-	-	1,319	350	2	348	197	6	192	274	30r	304r
June.....	-	-	-	1,367	332	4	328	217	9	207	299	-92	207
July.....	29	-	29	1,439	296	3	293	224	6	218	294	61	356
Aug.....	43	-	43	1,309	228	3	224	226	3	223	305	77	382
Sept.....	55	-	55	1,272	240	6	234	223	5	218	308	4	313
Oct.....	53	-	53	1,237	266	4	262	237	6	231	296	-8	288
Nov.....	55	-	55	1,549	243	4	239	213	6	207	302	25	327
Dec.....	55	1	54	1,346	289	4	285	226	5	220	293	46	339
Fiscal 1971 to date.....	290	1	290	8,152	1,561	25	1,537	1,349	32	1,317	1,799	206	2,005

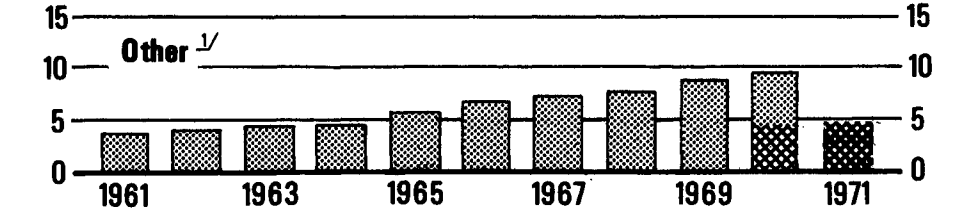
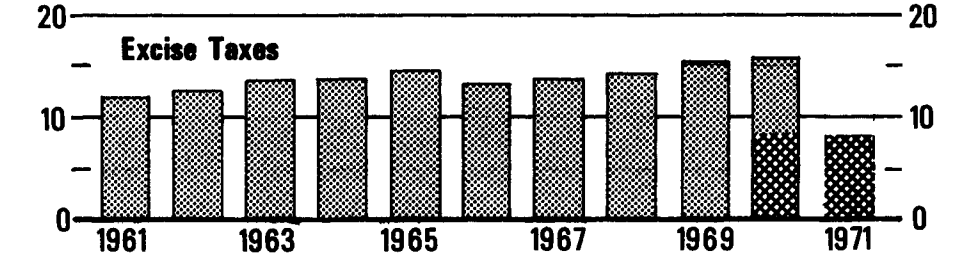
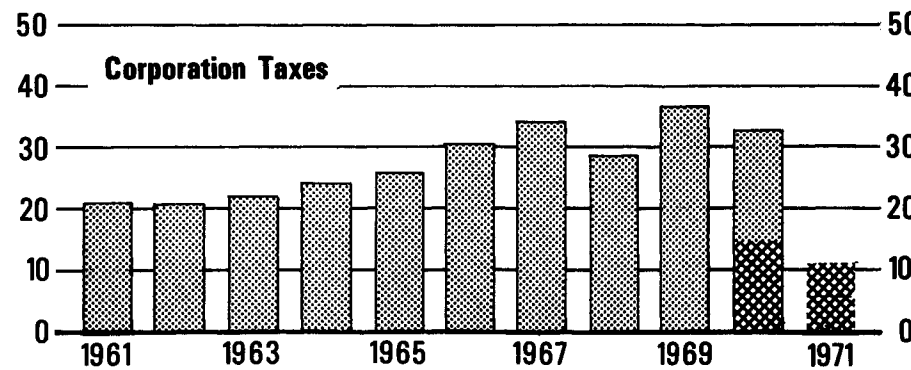
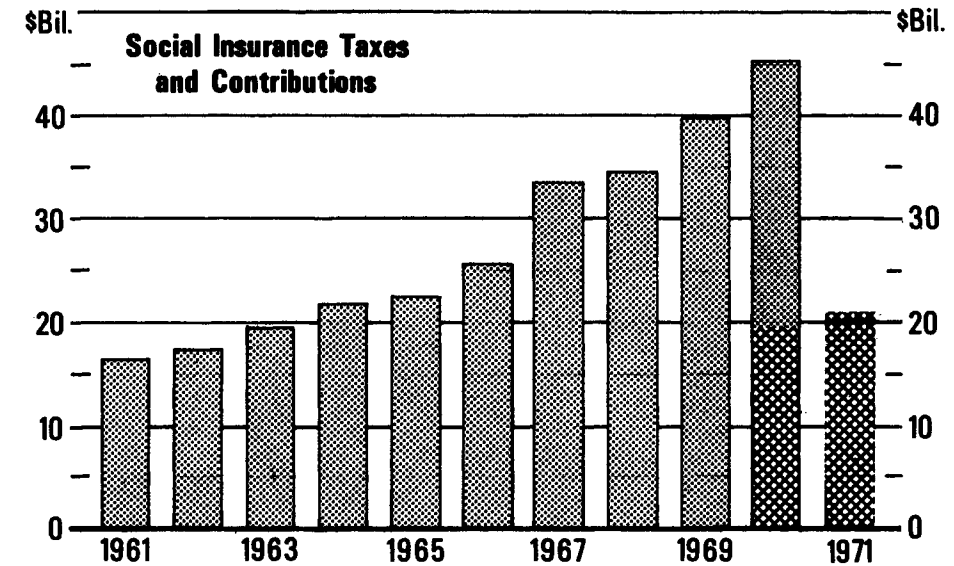
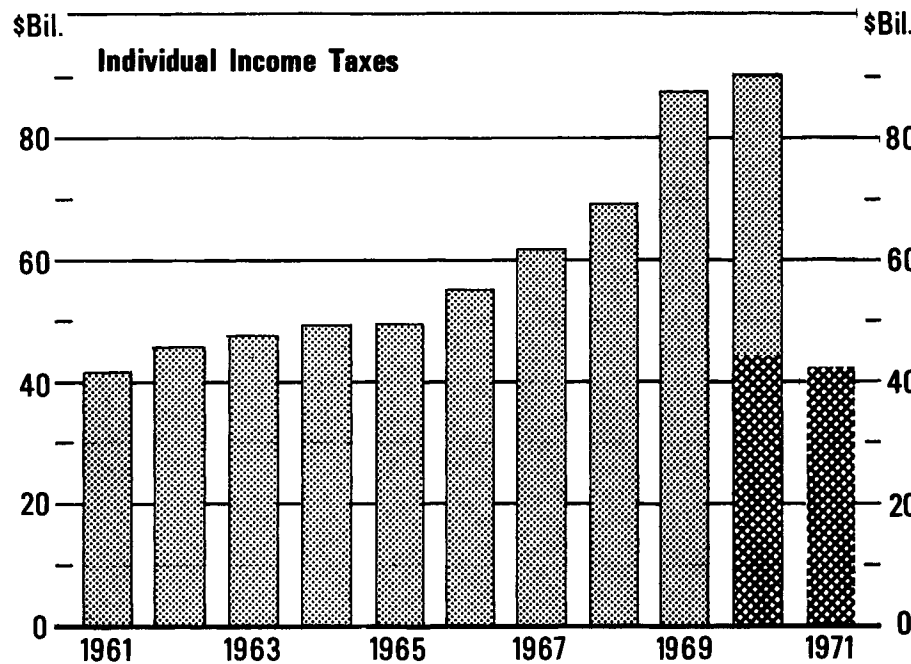
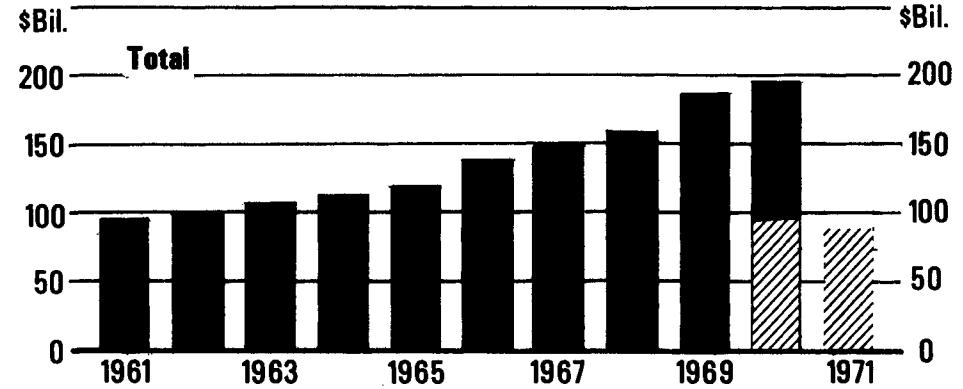
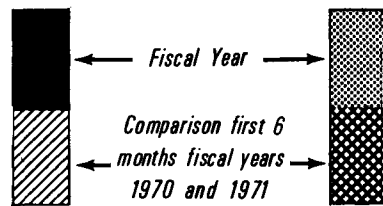
Source: Beginning fiscal 1967 actual figures are from the monthly statement of receipts and expenditures of the Government. Data for prior years were derived on basis of the unified budget concepts adopted January 1968. Estimates are from the 1972 Budget document

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 FFD-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	Legislative Branch	The Judiciary	Executive Office of the President	Funds appropriated to the President			Agriculture Department			Commerce Department		
				Net expenditures	Net lending	Total	Net expenditures	Net lending	Total	Net expenditures	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
1969-Dec.....	31	14	3	345	-2	343	696	-98	598	54	4	58
1970-Jan.....	27	8	3	383	-2	381	836	-105	731	93	2	95
Feb.....	40	10	3	393	*	393	254	-332	-77	72	4	76
Mar.....	29	10	4	353	*	352	252	44	296	66	2	69
Apr.....	24	11	4	416	-1	415	235	84	320	116	3	120
May.....	28	11	3	435	-1	434	212	108	320	104	2	106
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
Fiscal 1971 to date.....	196	70	20	2,125	-5	2,120	6,525	-337	6,188	509	23	532

Fiscal year or month	Defense Department				Health, Education, and Welfare Department			Housing and Urban Development Department			Interior Department			Justice Depart- ment
	Military			Civil 1/	Net expend- itures	Net lending	Total 2/	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	825	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
1969-Dec.....	6,578r	*	6,578r	122r	4,125	12	4,137	104	94	198	57	*	57	47
1970-Jan.....	6,418r	*	6,418r	96	4,244	17	4,261	230	-76	154	15	1	16	62
Feb.....	5,951r	*	5,952r	51	4,108	12	4,120	107	81	189	86	*	86	47
Mar.....	6,377	*	6,377	70	4,381	6	4,387	215	-45	170	118	*	118	52
Apr.....	6,532	*	6,531	93	5,462	23	5,485	192	37	229	102	1	103	52
May.....	6,185	*	6,185	95	4,803	6	4,809	171	-107	63	100	1	101	73
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	4,625	6	4,630	302	136	438	87	*	87	68
Aug.....	6,059	*	6,059	127	4,726	3	4,729	154	89	243	124	*	124	76
Sept.....	6,160	*	6,160	129	4,872	2	4,874	115	102	217	162	1	162	70
Oct.....	6,139	*	6,140	142	4,890	6	4,896	145	16	161	116	1	117	85
Nov.....	5,851	-*	5,851	134	4,760	6	4,766	93	33	125	116	*	116	69
Dec.....	6,521	-*	6,521	118	5,044	2	5,046	194	49	244	-107	*	-106	64
Fiscal 1971 to date.....	37,301	-*	37,301	703	28,917	24	28,941	1,003	425	1,429	498	2	500	431

Footnotes at end of table.

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Labor Department		Post Office Depart- ment	State Depart- ment	Trans- portation Department 3/	Treasury Department				Atomic Energy Com- mission	Environ- mental Protection Agency	General Services Admin.		
	Net expend- itures	Net lending				Net expenditures		Net lending	Total			Net expend- itures	Net lending	Total
						Interest on public debt 4/	Other 5/							
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
1969-Dec.....	335	-	-15	50	553	1,653	-105r	-	1,548r	221	-	41r	2	43
1970-Jan.....	443	-	109	45	539	1,671	-15r	*	1,656r	183	-	45	-2	43
Feb.....	426	-	162	17	427	1,620	82r	*	1,702r	186	-	30	*	30
Mar.....	502	-	87	20	463	1,699	104r	*	1,803r	207	-	37	-2	35
Apr.....	469	-	315	42	439	1,656	89r	*	1,745r	216	-	15	18	33
May.....	417	-	156	12	456	1,601	86r	*	1,689r	188	-	53	-4	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	-	-17	-2	-19
Aug.....	508	-	150	15	605	1,762	88	*	1,851	172	-	49	-1	48
Sept.....	424	-	337	33	722	1,760	58	*	1,818	188	-	59	-2	57
Oct.....	479	-	177	68	721	1,764	-500	*	1,264	201	-	43	-8	34
Nov.....	498	-	166	40	637	1,747	107	-*	1,854	186	-	35	-2	33
Dec.....	624	-	60	65	623	1,822	-123	-*	1,699	194	30	44	-1	43
Fiscal 1971 to date.....	2,988	-	1,121	309	3,805	10,617	-461	-*	10,155	1,109	30	212	-16	197

Fiscal year or month	National Aero- nautics and Space Admin.	Veterans Administration			Other independent agencies			Undistributed intra- budgetary transactions 6/	Totals		
		Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total		Net expend- itures	Net lending	Total
		Net expenditures									
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	9,948	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
1969-Dec.....	296	700	18	718	413	-169	244	-1,091	15,225r	-138	15,087r
1970-Jan.....	291	708	18	726	385	-17	368	-256	16,563r	-164	16,399r
Feb.....	299	699	18	717	283	112	395	-364	14,990r	-104	14,885r
Mar.....	325	781	17	798	376	231	607	-242	16,283r	254	16,540r
Apr.....	332	729	19	748	564	16	580	-249	17,858r	200	18,057r
May.....	285	800	3	803	464	100	564	-401	16,337r	108	16,445r
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
Fiscal 1971 to date.....	1,720	4,608	3	4,610	3,334	-21	3,314	-3,606	104,084	99	104,183

Source: See Table FFO-1.

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

1/ Includes net lending.

2/ See footnote 5.

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

4/ Reported on an accrual basis.

5/ Beginning fiscal 1963 expenditures of Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund are included under Health, Education, and Welfare Department and expenditures for the Unemployment Trust Fund under Labor Department. For content see Table FFO-4.

6/ Includes \$500 million for pay increases (excluding Department of Defense), and \$300 million for contingencies.

8/ Includes \$4,019 million estimate for distribution of Federal tax revenues to state and local governments, \$1,000 million for pay increases (excluding Department of Defense), and \$950 million for contingencies.

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

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intrabudgetary Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldier's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
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
1969-Dec.....	37	133	1	170	1	502	85	49	5r
1970-Jan.....	51	163	1	214	-	16	2	3	*
Feb.....	83	125	1	209	-	53	9	4	1
Mar.....	73	136	1	209	1	11	1	2	1
Apr.....	70	114	1	185	-	28	2	2	*
May.....	95	183	1	278	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
Fiscal 1971 to date.....	341	919	4	1,264	2	801	153	85	6

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	Total	
	Indian Tribal Funds	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund				
1962.....	7	173	7	36	174	316	120	2	1,444	2,513
1963.....	8	191	14	35	175	362	114	2	1,485	2,644
1964.....	7	213	20	34	176	420	140	2	1,621	2,877
1965.....	8	255	11	34	182	482	155	2	1,780	3,109
1966.....	10	309	8	33	191	546	161	2	1,917	3,364
1967.....	9	380	14	30	198	622	170	2	2,275	3,936
1968.....	7	439	34	32	211	706	181	2	2,674	4,499
1969.....	5	517	53	32	225	805	191	3	3,099	5,117
1970.....	15	601	115	31	245	987	215	5	3,936	6,380
1971 (Est.).....	15	686	180	32	275	1,164	250	4	4,711	7,197
1972 (Est.).....	10	772	245	34	293	1,275	268	4	5,310	7,771
1969-Dec.....	1	240	26	*	*	8	3	*	920	1,091
1970-Jan.....	2	3	1	*	3	7	4	*	41	256
Feb.....	4	24	1	*	10	34	15	*	155	364
Mar.....	*	4	4	*	1	7	2	*	33	242
Apr.....	*	16	5	*	2	4	4	*	64	249
May.....	*	23	6	*	*	39	12	*	123	401
June.....	1	235	51	30	214	808	153	4	2,238	2,503
July.....	3	4	1	*	3	6	2	*	32	234
Aug.....	3	25	2	*	8	35	11	*	134	347
Sept.....	2	4	5	*	*	3	1	*	30	250
Oct.....	*	16	4	*	1	6	4	*	73	296
Nov.....	1	21	4	*	*	40	10	*	125	324
Dec.....	*	265	69	16	121	504	96	1	1,949	2,157
Fiscal 1971 to date.....	8	335	85	16	133	594	124	2	2,343	3,606

Source: See Table FFO-2.

* 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
	December	January	February	March	April	May	June	July	August	September	October	November	December	Cumulative to date	
National defense															
Expenditures.....	6,930r	6,769	6,260	6,712	6,883	6,572	7,037	6,856	6,340	6,467	6,441	6,154	6,838	39,096	41,198
Proprietary receipts from the public....	-103r	-121	-60	-104	-77	-54	-110	-62	-86	-93	-87	-188	-93	-609	-580
Intrabudgetary transactions.....	-*	-*	-2	-*	-*	-2	*	-*	-2	-*	-*	-*	-*	-2	-3
Net expenditures.....	6,827r	6,648	6,199	6,608	6,807	6,516	6,927	6,794	6,253	6,374	6,354	5,966	6,745	38,485	40,616
Net lending.....	-*	-*	*	-*	-1	-*	-1	*	*	-*	*	-*	-*	-*	*
Total national defense.....	6,827r	6,648	6,199	6,608	6,806	6,516	6,926	6,794	6,253	6,374	6,354	5,965	6,745	38,485	40,616
International affairs and finance															
Expenditures.....	382	210	220	271	337	241	373	321	197	235	300	214	385	1,652	1,858
Proprietary receipts from the public....	-78	-16	-1	-23	-31	-16	*	-43	-8	-27	-15	-3	-85	-181	-147
Intrabudgetary transactions.....	-*	-*	-*	-*	-	-	-	-	-*	-*	-*	-*	-*	-*	-*
Net expenditures.....	304	194	219	248	305	225	373	278	189	208	285	211	300	1,471	1,711
Net lending.....	-159	-34	79	64	31	71	-148	-79	95	14	25	23	-140	-62	229
Total international affairs and finance.....	145	161	298	312	336	296	225	199	285	221	311	234	159	1,409	1,941
Space research and technology															
Expenditures.....	296	291	299	325	332	285	379	272	283	282	304	269	318	1,728	1,843
Proprietary receipts from the public....	-*	-1	-*	-*	-*	-*	-1	-4	-*	-*	-1	-3	-*	-8	-4
Total space research and technology.....	296	290	299	325	332	285	378	268	282	282	302	266	318	1,720	1,839
Agriculture and rural development															
Expenditures.....	486	764	148	37	26	39	-675	2,498	847	62	834	394	354	4,990	5,557
Proprietary receipts from the public....	-3	-*	-3	-6	-4	-3	-4	-3	-3	-3	-*	-5	-3	-20	-21
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net expenditures.....	483	764	145	31	23	36	-678	2,495	844	58	834	388	350	4,970	5,535
Net lending.....	-98	-105	-332	44	84	108	591	-65	-124	-14	94	34	-260	-337	-59
Total agriculture and rural development.....	385	659	-187	76	107	144	-88	2,430	720	44	927	422	90	4,633	5,476
Natural resources															
Expenditures.....	295	248	210	257	261	290	394	283	492	402	388	372	339	2,275	1,978
Proprietary receipts from the public....	-109	-135	-101	-77	-76	-79	-175	-75	-120	-66	-72	-89	-280	-701	-465
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*
Net expenditures.....	186	112	109	181	185	211	218	208	371	336	316	283	59	1,573	1,513
Net lending.....	1	*	-*	*	*	*	*	*	*	*	*	*	*	1	2
Total natural resources.....	186	113	109	181	185	211	218	208	371	337	316	283	59	1,574	1,515
Commerce and transportation															
Expenditures.....	676	731	574	660	953	691	976	866	896	1,226	1,095	882	822	5,788	4,658
Proprietary receipts from the public....	-10	-10	-10	-6	-10	-9	-9	-9	-14	-8	-12	-9	-11	-62	-57
Intrabudgetary transactions.....	-*	-20	*	*	-*	-2	-2	-23	-2	-*	-1	-	-*	-25	-15
Net expenditures.....	666	701	563	654	944	680	964	835	881	1,218	1,082	873	811	5,700	4,585
Net lending.....	-11	12	8	30	23	35	37	8	4	14	22	26	20	94	25
Total commerce and transportation.....	655	713	571	683	967	715	1,002	843	885	1,231	1,105	898	832	5,794	4,611
Community development and housing															
Expenditures.....	138r	300	87	193	292	218	354	343	182	174	218	112	273	1,302	899
Proprietary receipts from the public....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net expenditures.....	138r	300	87	193	292	218	354	343	182	174	218	112	273	1,302	899
Net lending.....	83	-89	70	60	-11	-120	-64	128	77	94	16	20	40	375	921
Total community development and housing.....	221r	210	158	252	280	98	291	471	259	268	234	132	314	1,677	1,820

(Continued on following page)

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

Function	(In millions of dollars)														Comparable period FY 1970
	Fiscal year 1970							Fiscal year 1971							
	December	January	February	March	April	May	June	July	August	September	October	November	December	Cumulative to date	
Education and manpower															
Expenditures.....	482r	558	693	522	612	681	1,132	541	664	644	595	526	727	3,697	3,011
Proprietary receipts from the public....	-1	-1	-1	-1	-2	-2	-1	-*	-2	-1	-1	-*	-1	-5	-6
Net expenditures.....	481r	557	691	521	610	679	1,131	541	663	643	594	525	726	3,693	3,005
Net lending.....	21	25	27	11	31	15	16	12	18	8	-1	9	7	52	115
Total education and manpower.....	502r	583	718	532	642	694	1,147	553	680	651	593	534	733	3,744	3,120
Health															
Expenditures.....	1,997r	1,198	928	1,363	1,466	1,233	1,190	1,254	1,200	1,317	1,315	1,282	2,140	8,509	8,541
Proprietary receipts from the public....	-*	-*	-*	-*	-5	-*	-*	-*	-*	-1	-*	-*	-*	-1	-1
Intrabudgetary transactions.....	-703	-87	-84	-77	-83	-73	-67	-106	-98	-104	-110	-98	-980	-1,496	-1,086
Net expenditures.....	1,293r	1,111	844	1,286	1,378	1,160	1,123	1,148	1,102	1,212	1,205	1,183	1,160	7,011	7,454
Net lending.....	-	-*	-*	-*	-*	-*	5	-	-*	-*	-*	-	-*	-*	-*
Total health.....	1,293r	1,111	844	1,286	1,378	1,160	1,129	1,148	1,102	1,212	1,205	1,183	1,160	7,011	7,454
Income security															
Expenditures.....	3,616r	3,587	3,665	3,753	4,617	4,047	4,468	4,128	4,187	4,223	4,339	4,304	4,982	26,164	19,068
Proprietary receipts from the public....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*
Intrabudgetary transactions.....	-458	-*	-*	-19	-*	-*	-595	-*	-*	-1	-*	-1	-465	-466	-460
Net expenditures.....	3,157r	3,587	3,665	3,733	4,616	4,047	3,873	4,128	4,187	4,222	4,339	4,304	4,517	25,697	18,607
Net lending.....	*	2	*	-*	2	-*	-1	-*	-*	-*	1	1	*	2	1
Total income security.....	3,157r	3,588	3,665	3,733	4,618	4,047	3,872	4,128	4,187	4,222	4,339	4,304	4,517	25,698	18,609
Veterans benefits and services															
Expenditures.....	741	754	739	826	772	840	780	758	808	760	806	862	863	4,857	4,246
Proprietary receipts from the public....	-37	-43	-38	-42	-40	-37	-45	-41	-38	-38	-40	-36	-40	-233	-229
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2
Net expenditures.....	704	711	701	784	732	803	735	717	769	722	766	825	822	4,622	4,015
Net lending.....	18	18	18	17	19	3	-4	15	-3	1	1	4	-14	3	133
Total veterans benefits and services....	722	729	719	801	751	806	731	732	766	722	767	829	808	4,625	4,148
Interest															
Expenditures.....	1,661	1,679	1,628	1,706	1,663	1,610	1,773	1,774	1,774	1,772	1,776	1,759	1,828	10,684	9,364
Proprietary receipts from the public....	-101r	-21	-11	-15	-27	-28	-30	-31	-12	-20	-17	-13	-93	-185	-198
Intrabudgetary transactions.....	-45	-121	-3	-5	-5	-18	-88	-146	-57	-21	-612	-9	-59	-905	-542
Total interest.....	1,515	1,537	1,614	1,686	1,631	1,563	1,655	1,597	1,705	1,731	1,148	1,738	1,676	9,594	8,623
General government															
Expenditures.....	338	323	245	322	255	327	518	256	369	423	335	286	313	1,981	1,714
Proprietary receipts from the public....	-17r	-7	-18	-28	5	-5	-31	-23	-20	-10	17	-13	-31	-80	-71
Intrabudgetary transactions.....	-57	-10	-10	-14	-8	-6	-167	-6	-2	-15	-10	-8	-8	-50	-118
Net expenditures.....	265r	306	216	279	252	315	320	226	347	398	342	265	274	1,852	1,524
Net lending.....	7r	7	25	28	21	-3	48	-36	-1	-1	-8	-1	20	-28	-4
Total general government.....	272	313	241	308	272	312	368	190	346	396	334	264	294	1,823	1,520
Undistributed intrabudgetary transactions.	-1,091	-256	-364	-242	-249	-401	-2,503	-234	-347	-250	-296	-324	-2,157	-3,606	-2,365
Net budget outlays.....	15,087r	16,399	14,885	16,540	18,057	16,445	15,351	19,327	17,495	17,443	17,640	16,728	15,550	104,183	98,927

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	Renewal and Housing Asst. and Metro. Development	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Other	Federal Insurance Administration	Unemployment Trust Fund	Other
1962.....	-1,097	21	-	-	*	-	-32	-	67	*	72	-
1963.....	822	-129	-	-	*	-	36	-	100	-	453	*
1964.....	692	-137	-	-	*	24	138	-	-256	-	582	*
1965.....	458	-263	-	-	-	-17	-194	25	-161	-	967	*
1966.....	-858	413	786	-	*	14	-129	50	-19	3	1,468	*
1967.....	3,741	296	497	479	*	-8	45	62	-9	-3	1,156	*
1968.....	1,584	591	87	-197	*	-10	135	470	-7	-	1,146	*
1969.....	2,898	1,121	590	77	*	-3	165	465	-8	32	938	*
1970.....	3,953	1,342	693	-345	*	-	131	-369	-8	28	488	*
1971 (Est.)	1,127	1,020	1,724	249	-	11	210	177	-9	-	-1,623	*
1972 (Est.)	3,092	839	3,909	221	-	12	229	-251	-8	-	-266	-
1969-Dec....	748	157	617	-21	-	-	24	25	-*	-	105	-
1970-Jan....	-357	-11	-85	4	-	-	*	110	-1	9	-276	-
Feb....	292	158	-46	-35	-	-	10	-536	-1	-	266	-
Mar....	819	213	104	-72	-	-	12	98	-1	-	-324	-
Apr....	-60	86	26	9	*	-	15	-8	-1	1	-253	-
May....	855	210	2	-44	-	-	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	-
Fiscal 1971 to date....	-152	531	510	121	-*	-	63	183	-5	10	-547	-

Fiscal year or month	Trans- portation Department	Treasury Department	Veterans Administration		Other independent agencies				All Other	Total
	Highway Trust Fund		National Service Life In- surance Fund	Other	Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Railroad Retire- ment Board		
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	13	13	6,830
1972 (Est.).	1,135	*	49	14	2,102	405	152	98	36	11,767
1969-Dec....	85	-2	25	-1	214	5	17	25	20	2,041
1970-Jan....	39	11	-18	-1	113	62	-12	-127	14	-524
Feb....	192	-9	-9	-2	60	143	49	25	67	625
Mar....	57	-3	-28	-4	39	2	-16	-44	15	867
Apr....	104	-2	-23	-2	61	-7	3	-117	7	-162
May....	242	-2	-14	-8	72	50	27	10	1	2,164
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
Fiscal 1971 to date....	221	228	46	10	1,137	58	69	-355	-164	1,964

Source: See Table FFO-2.

* Less than \$500,000.

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

(In millions of dollars)

Classification	Budget Receipts			Outlays												Excess of receipts or outlays(-)
	Net taxes <u>1/</u>	Other	Total	Gross Outlays	Receipts offset against outlays (deduct)									Net outlays		
					Receipts from other accounts within the Budget (Intrabudgetary)						Receipts from outside the Budget (Proprietary)					
					Intragovernmental transactions					Trust interfund transactions (Financial inter-change)	Interest on non-Federal securities	Other	Total			
					Federal payments and contributions <u>2/</u>	Federal employer contributions	Interest and profits on investments in Federal securities <u>3/</u>	Other	Total							
Federal Old-Age and Survivors Insurance.....	11,804	1,481 <u>4/</u>	13,285	14,957	449	259	801	-	1,509	-	1	*	1	13,447	-163	
Federal Disability Insurance.....	1,755	223 <u>4/</u>	1,978	1,675	16	39	153	-	208	-	1	*	1	1,467	510	
Federal Hospital Insurance.....	1,937	243 <u>4/</u>	2,180	2,657	874	43	85	-	1,002	-	-	*	*	1,655	525	
Federal Supplementary Medical Insurance.....	-	620 <u>5/</u>	620	1,118	622	-	6	-	629	-	-	*	*	489	131	
Federal Employees Retirement.....	-	957	957	1,600	-	923	596	-	1,519	1	1	-	1	79	878	
Federal Employees Life and Health Benefits.....	-	-	-	-121	-	-	-	-	-	-	-	-	-	-121	121	
Federal Deposit Insurance Corporation.....	-	-	-	-60	-	-	-	-	-	-	-	-	-	-60	60	
Airport and Airway.....	290	-	290	-	-	-	-	-	-	-	-	-	-	-	290	
Highway.....	2,790	-	2,790	2,627	-	-	85	-	85	-	-	-	-	2,542	248	
Indian Tribal Funds.....	-	-	-	43	20	-	8	-	28	-	-	28	28	-14	14	
Military Assistance Advances.....	-	-	-	323	-	-	-	-	-	-	-	491	491	-168	168	
Railroad Retirement.....	458	-	458 <u>6/</u>	961	-	-	124	-	124	-	1	-	1	837 <u>6/</u>	-378	
Unemployment.....	127	1,221 <u>4/</u>	1,348 <u>6/</u>	2,438	-	-	335	-	335	-	1	-	1	2,103 <u>6/</u>	-755	
Veterans Life Insurance.....	-	-	-	370	-	-	149	2	151	-	-	232	232	-13	13	
All other trust.....	-	10	10	117	6	-	2	2	10	-	-	81	81	25	-16	
Total.....	19,161	4,754	23,915	28,705	1,987	1,264	2,343	4	5,597	1	3	833	836	22,270	1,645	

^{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, December 31, 1970

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	19,928		19,928
Personnel benefits.....	1,478	1,731	3,209
Benefits for former personnel.....	1,905		1,905
Contractual services and supplies			
Travel and transportation of persons.....	709	292	1,001
Transportation of things.....	1,427	675	2,102
Rent, communications, and utilities.....	1,032	439	1,471
Printing and reproduction.....	147	114	261
Other services.....	12,024	3,840	15,864
Supplies and materials.....	9,208	3,959	13,167
Acquisition of capital assets			
Equipment.....	6,755	781	7,536
Lands and structures.....	1,683	86	1,769
Investments and loans.....	6,032	21	6,052
Grants and fixed charges			
Grants, subsidies, and contributions.....	19,414	623	20,037
Insurance claims and indemnities.....	28,142	1,355	29,497
Interest and dividends.....	8,307	761	9,068
Refunds.....	233		233
Other			
Undistributed U.S. obligations.....	-3,124	322	-2,802
Obligations incurred abroad.....	3,655	694	4,349
Unvouchered.....	5	*	5
Gross obligations incurred 1/.....	118,960	15,693	134,653

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).....	\$ 134,653
Deduct:	
Advances, reimbursements, other income, etc.....	28,439
Offsetting receipts.....	8,777
Net obligations incurred.....	97,437
* Less than \$500,000.	

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, December 31, 1970

(In millions of dollars)

(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.....	14,468	17,227	6,006	580	4	100	3,360	41,744
International affairs and finance.....	177	159	24	1	1,480	390	287	2,518
Space research and technology.....	248	1,229	37	18	-	*	-	1,533
Agriculture and rural development.....	362	1,625	4	5	2,945	3,944	-3,147	5,737
Natural resources.....	826	827	508	727	20	614	-1	3,521
Commerce and transportation.....	4,114	1,064	92	61	289	2,382	-*	8,001
Community development and housing.....	189	60	4	168	809	969	*	2,200
Education and manpower.....	248	260	7	16	266	5,995	1	6,794
Health.....	266	539	5	3	*	7,396	-	8,209
Income security.....	499	386	6	*	2	21,787	-	22,680
Veterans benefits and services.....	779	262	37	53	216	3,931	33	5,311
Interest.....	-	-	-	-	-	8,129	-	8,129
General government.....	1,136	911	26	51	*	457	2	2,583
Total.....	23,311	24,548	6,755	1,683	6,032	56,096	536	118,960

* Less than \$500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, December 31, 1970

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies ¹						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/.....	99	-	*	3	2	4	71	1	22	4	-	-	*	*	-	*	-	1	-	207
The Judiciary.....							REPORTS NOT RECEIVED													
Executive Office of the President....	13	-	-	*	*	*	*	*	*	*	-	-	-	-	-	-	-	-	*	14
Funds appropriated to the President:																				
Military assistance.....	4	-	-	1	11	*	*	8	2	19	-	-	-	-	-	7	-	3	*	55
Economic assistance.....	21	-	-	1	*	3	1	17	70	21	-	113	14	1	-	-	16	162	*	441
Other.....	57	-	*	9	1	2	*	89	5	*	*	181	738	*	-	-	1	*	1	1,085
Agriculture Department:																				
Commodity Credit Corporation.....	2	-	-	*	120	*	-	151	1,162	*	-	1,565	3,362	-	-	-	-3,150	-	-	3,213
Other.....	577	-	*	28	8	14	1	50	224	12	31	1,380	1,449	23	-5	113	-2	4	-	3,906
Commerce Department.....	204	-	1	6	1	11	4	24	10	6	2	18	181	*	*	*	-*	2	-	470
Defense Department:																				
Military:																				
Department of the Army.....	3,847	331	2	238	450	119	3	1,724	1,492	586	153	-	2	6	15	-	-1	2,089	*	11,057
Department of the Navy.....	3,872	476	-	142	180	84	38	2,661	2,189	2,218	139	4	2	1	11	-	1	256	1	12,276
Department of the Air Force.....	3,174	646	2	83	230	145	11	2,389	2,016	3,049	144	-	1	5	9	-	30	1,002	3	12,937
Defense agencies.....	367	-	1,644	7	2	214	1	239	944	23	1	-	1	25	-	-	-	6	-	3,474
Civil defense.....	6	-	-	*	*	*	*	6	*	*	-	-	13	-	-	-	-	-	-	26
Total military.....	11,266	1,453	1,648	471	862	561	53	7,019	6,641	5,876	436	4	20	38	35	-	30	3,352	4	39,769
Civil.....	233	-	1	11	1	7	*	292	33	14	500	-	17	1	*	1	-*	-	-	1,111
Health, Education, and Welfare Department.....	615	-	5	23	4	24	2	190	28	12	4	262	8,300	20,003	-	-	-	-	-	29,472
Housing and Urban Development Department:																				
Government National Mortgage Association.....	-	-	-	-	-	-	-	9	-	*	-	392	-	-	-	-	*	-	-	401
Other.....	154	-	*	9	1	2	*	68	1	3	165	421	703	-	10	2	-	-	-	1,539
Interior Department.....	395	-	*	19	4	13	1	115	71	14	212	29	461	*	1	*	36	-	-	1,373
Justice Department.....	260	-	*	14	2	6	1	14	20	5	1	-	152	*	-	*	-	1	*	476
Labor Department.....	66	-	167	3	*	2	*	23	*	*	-	-	792	2,085	-	-	-	-	-	3,140
Post Office Department.....	3,089	-	*	14	344	111	1	65	69	23	15	-	-	*	-	-	-	-	-	3,729
State Department.....	102	-	-	8	6	4	1	20	2	2	*	-	145	11	-	-	-	65	-	365
Transportation Department.....	580	24	32	25	6	40	1	187	47	60	42	-	2,086	-*	*	-	-54	1	-	3,076
Treasury Department:																				
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,065	-	-	-	-	8,065
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	65	-	-	-	-	65
Other.....	523	-	-	21	3	10	5	25	11	5	*	*	80	5	-	*	-	1	*	689
Atomic Energy Commission.....	58	-	*	3	2	16	*	1,552	18	110	143	-	1	*	-	-	-	-	-	1,904
Environmental Protection Agency.....	3	-	-	*	*	*	*	1	*	*	*	-	72	-	-	-	-	-	-	76
General Services Administration.....	181	-	*	1	20	134	*	152	371	14	51	-	*	*	*	-	-	-	-	924
National Aeronautics and Space Administration.....	247	-	1	8	4	35	3	1,145	34	37	18	-	*	*	-	-	-	-	-	1,533
Veterans Administration.....	771	-	*	11	2	19	-	84	144	33	53	216	690	3,241	-	*	-	33	-	5,298
Other independent agencies:																				
Export-Import Bank of U.S.....	3	-	-	*	*	*	*	*	*	*	-	1,187	-	175	56	-	-	-	-	1,421
Small Business Administration.....	29	-	*	2	*	*	*	49	*	*	-	262	*	-	-	-	-	-	-	343
Tennessee Valley Authority.....	131	-	-	2	20	7	*	22	219	480	7	-	10	*	40	-	-1	-	-	936
Other.....	245	-	50	16	2	6	1	650	6	3	4	2	140	2,558	41	110	-	28	-	3,862
Total.....	19,928	1,478	1,905	709	1,427	1,032	147	12,024	9,208	6,755	1,683	6,032	19,414	28,142	8,307	233	-3,124	3,655	5	118,960

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.

FEDERAL OBLIGATIONS

Treasury Bulletin

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
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept.	Oct.	Nov.	Dec.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation.....	1,772	1,871	1,656	1,836	2,041	1,883	1,890	2,114	1,964	1,714	1,940	1,789	1,845	11,367	11,556
Personnel benefits.....	217	227	211	210	526	294	282	267	241	238	239	240	227	1,453	1,356
Benefits for former personnel.....	240	245	249	247	250	251	253	255	274	276	279	281	283	1,648	1,366
Contractual services and supplies:															
Travel and transportation of persons.....	88	76	79	83	89	78	100	102	103	38	80	56	99	477	534
Transportation of things.....	158	164	148	161	162	160	191	137	176	144	86	167	162	875	1,075
Rent, communications, and utilities.....	106	103	96	106	98	89	169	123	128	36	92	72r	128	578	614
Printing and reproduction.....	5	8	6	6	9	8	7	8	10	5	5	11	14	54	43
Other services.....	1,153	1,702	1,074	1,030	942	827	1,669	1,556	1,350	1,077	830	2,107	1,663	8,583	8,153
Supplies and materials.....	1,173	1,195	943	1,005	769	962	1,501	747	1,292	1,106	1,216	1,088r	1,212	6,661	8,257
Acquisition of capital assets:															
Equipment.....	1,115	942	700	936	880	789	1,855	1,029	583	1,544	871	962	1,017	6,006	5,606
Lands and structures.....	79	113	129	135	149	73	257	44	134	63	116	131	93	580	491
Investments and loans.....	1	*	*	1	*	1	*	1	1	1	1	*	1	4	28
Grants and fixed charges:															
Grants, subsidies, and contributions.....	3	7	8	1	2	2	7	3	7	2	3	4	3	21	23
Insurance claims and indemnities.....	5	5	5	5	9	5	6	7	6	6	8	6	6	38	30
Interest and dividends.....	2	7	5	5	8	5	8	7	4	5	8	5	5	35	33
Refunds.....	1	1	3	1	1	2	3	*	*	2	1	1	2	7	5
Other:															
Undistributed U.S. obligations.....	19	-19	*	*	1	1	1	*	4	-2	-1	*r	-1	-*	18
Obligations incurred abroad.....	502	663	516	535	556	556	643	710	472	610	563	506r	492	3,356	3,444
Unvouchered.....	1	*	*	*	*	*	3	*	1	*	1	-1	3	4	2
Total national defense.....	6,639	7,311	5,827	6,306	6,494	5,986	8,846	7,110	6,752	6,865	6,336	7,427	7,253	41,744	42,633
Non-defense:															
Personal services and benefits:															
Personnel compensation.....	1,317	1,331	1,189	1,287	1,373	1,942 1/	1,398	1,339	1,398	1,579	1,411r	1,370	1,463	8,561	7,464
Personnel benefits.....	4	4	4	4	4	4	4	4	4	4	4	4	4	24	24
Benefits for former personnel.....	82	23	27	31	11	7	6	10	18	94	62	35	38	258	221
Contractual services and supplies:															
Travel and transportation of persons.....	28	30	31	37	40	38	44	37	36	40	45	39	35	232	183
Transportation of things.....	84	85	83	79	84	126	109	109	79	80	89	97	99	552	542
Rent, communications, and utilities.....	59	73	72	74	86	74	89	77	67	88	72	73	77	454	385
Printing and reproduction.....	17	17	11	9	8	17	11	31	15	11	11	14	13	94	98
Other services.....	601	482	498	520	602	426	956	619	446	481	661	467	768	3,442	3,399
Supplies and materials.....	432	252	219	317	382	395	386	389	261	426	606	369	496	2,548	2,419
Acquisition of capital assets:															
Equipment.....	53	76	56	30	55	71	177	40	41	100	205	233	130	749	299
Lands and structures.....	78	152	107	100	116	110	198	130	151	159	200	227r	237	1,103	660
Investments and loans.....	1,519	1,045	1,316	677	826	513	1,611	775	941	1,009	691r	1,238	1,373	6,028	5,667
Grants and fixed charges:															
Grants, subsidies, and contributions.....	3,165	2,352	1,293	3,131	3,067	2,736	5,516	4,298	1,744	4,230	2,132r	3,059	3,928	19,392	15,166
Insurance claims and indemnities.....	4,044	4,040	4,098	4,699	5,024	4,547	4,573	4,544	4,620	3,979	5,377	4,578	5,006	28,105	23,244
Interest and dividends.....	1,404	1,341	1,321	1,371	1,339	1,299	1,378	1,414	1,345	1,358	1,300r	1,416	1,440	8,272	7,619
Refunds.....	18	21	12	30	67	111	49	25	18	34	67	64	18	227	147
Other:															
Undistributed U.S. obligations.....	-233	76	-116	-88	2,962	1	-405	-1,831	-953	184	-229	-223	-72	-3,124	-3,027
Obligations incurred abroad.....	70	69	51	54	61	94	130	48	37	53	49	56	57	300	292
Unvouchered.....	3	*	*	*	*	*	7	*	3	-3	1	1	-1	1	3
Total non-defense.....	12,745	11,471	10,272	12,362	16,107	12,510	16,237	12,057	10,269	13,908	12,755	13,117r	15,109	77,217	64,805
Grand total.....	19,384	18,782	16,096	18,668	22,601	18,496	25,081	19,166	17,022	20,773	19,090	20,544r	22,362	118,960	107,438

1/ Includes \$1,013 million for Post Office Department, covering obligations for the period April 3 through May 29. This Department has 13 reporting periods.

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

A detailed description of the Treasury's depository 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 depositories	Total assets		
	Available funds in Federal Reserve banks	Tax and loan accounts in special depositories	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
1969-Dec.....	1,312	3,903	112	5,327	505	119	204	86	6,241	-	6,241
1970-Jan.....	1,127	5,188	112	6,427	487	125	409	147	7,593	-	7,593
Feb.....	915	5,592	111	6,618	441	118	288	183	7,649	-	7,649
Mar.....	1,192	5,630	111	6,934	416	107	289	129	7,875	-	7,875
Apr.....	1,784	5,123	111	7,019	390	84	816	186	8,495	-	8,495
May.....	1,295	4,605	111	6,011	373	43	201	206	6,834	-	6,834
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

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							With- drawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds and savings notes 2/	Retire- ment plan and tax and loss bonds 3/	Tax anti- pation securities	Other	Withheld, excise, and cor- poration 4/	Income (by special arrange- ment) 5/				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	1	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
1970-Jan.....	258	*	-	-	8,980	-	9,238	7,953	5,188	5,333	1,803	3,329
Feb.....	227	*	-	-	10,305	-	10,532	10,128	5,592	6,419	3,840	5,472
Mar.....	224	1	3,438	-	12,332	-	15,994	15,957	5,630	6,666	3,487	5,331
Apr.....	224	1	*	-	11,719	-	11,944	12,452	5,123	5,123	1,206	3,454
May.....	210	*	-	1,535	10,331	-	12,076	12,594	4,605	6,267	3,468	4,850
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

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; and all corporation income taxes due on or after March 15, 1968.

^{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)

(in millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing				Plus: Net cash borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)	
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/			Total net transactions
	Cash Deposits	Cash with- drawals 1/	Excess of deposits, or withdrawals (-)				
1962.....	105,911	112,188	-6,278	1,259	-5,018	8,755	3,736
1963.....	114,454	118,477	-4,023	1,039	-2,984	4,670	1,686
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895	-1,080
1965.....	125,464	126,395	-931	-584	-1,515	3,089	1,575
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203
1967.....	163,036	164,591	-1,555	654	-901	-3,747	-4,648
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065
1969.....	201,735	201,491	243	-1,928	-1,684	2,094	409
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079	1,912
1970-Jan.....	18,200	17,278	921	-80	842	510	1,352
Feb.....	17,674	18,946	-1,272	-333	-1,605	1,660	56
Mar.....	14,888	17,823	-2,934	-134	-3,068	3,294	226
Apr.....	21,530	18,186	3,344	1,561	4,905	-4,285	620
May.....	16,309	19,113	-2,804	-507	-3,312	1,652	-1,660
June.....	23,915	19,751	4,164	777	4,941	-2,759	2,182
July.....	13,256	19,291	-6,035	-1,043	-7,078	6,136	-942
Aug.....	16,852	22,642	-5,790	2,381	-3,409	3,316	-92
Sept.....	20,115	17,042	3,073	343	3,416	-1,724	1,692
Oct.....	12,921	18,573	-5,652	272	-5,380	2,868	-2,512
Nov.....	15,160	17,148	-1,988	-1,719	-3,707	3,278	-429
Dec.....	17,594	20,766	-3,173	1,322	-1,850	3,885	2,035
1971-Jan.....	17,890	17,961	-71	954	883	954	1,836
Fiscal 1971 to date.....	113,788	133,424	-19,636	2,511	-17,125	18,714	1,589

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-Jan.....	11,367	11,256	112
Feb.....	11,367	11,256	111
Mar.....	11,367	11,256	111
Apr.....	11,367	11,256	111
May.....	11,367	11,256	111
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

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 certificate 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 certificates 2/	Silver certificates	Federal Reserve notes 2/	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
1968-Dec.....	58	21	4	224	1	*	310	44,653	45,270
1969-Dec.....	56	20	4	221	1	*	292	47,334	47,929
1970-Jan.....	56	20	4	221	1	*	292	45,321	45,915
Feb.....	56	20	4	221	1	*	293	45,450	46,044
Mar.....	56	20	4	221	1	*	293	46,079	46,673
Apr.....	56	20	4	220	1	*	294	46,386	46,981
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

End of fiscal year or month	Coin			Total money in circulation 2/	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
1968-Dec.....	482	5,209	5,691	50,961	251.97
1969-Dec.....	482	5,539	6,021	53,950	264.01r
1970-Jan.....	482	5,504	5,986	51,901	253.78
Feb.....	482	5,506	5,988	52,032	254.23
Mar.....	482	5,546	6,028	52,701	257.28
Apr.....	482	5,572	6,053	53,034	258.68
May.....	482	5,603	6,084	53,665	261.52
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 7/	276.31

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

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

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Securities held by:						
				Government accounts			IMF & International lending organizations 1/	The public 2/		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities		Total	Public debt securities	Agency securities
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.....	382,046r	368,226	13,820	91,927	89,042	2,884r	825	289,294	278,358r	10,936r
1970-Jan.....	381,327	367,572	13,755	91,402	88,584	2,818	825	289,100	278,163	10,937
Feb.....	381,813	368,847	12,966	92,027	89,447	2,580	825	288,961	278,574	10,386
Mar.....	384,994	372,007	12,987	92,894	90,368	2,526	825	291,275	280,814	10,461
Apr.....	380,142	367,194	12,948	92,732	90,193	2,539	825	286,584	276,176	10,408
May.....	383,757	371,088	12,670	94,896	92,331	2,565	825	288,036	277,932	10,104
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	9,885
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

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	Computed annual interest rate						
			Total interest-bearing public debt	Marketable issues					Non-marketable issues 2/
				Total	Bills 1/	Certificates	Notes	Treasury bonds	
1962.....	294,442	9,519	3,239	3,285	2,926	3,377	3,680	3,122	3,364
1963.....	301,954	10,119	3,360	3,425	3,081	3,283	3,921	3,344	3,412
1964.....	307,357	10,900	3,560	3,659	3,729	-	3,854	3,471	3,462
1965.....	313,113	11,467	3,678	3,800	4,064	-	3,842	3,642	3,493
1966.....	315,431	12,516	3,988	4,134	4,845	4,851	4,321	3,655	3,713
1967.....	322,286	12,953	4,039	4,165	4,360	5,250	4,764	3,686	3,745
1968.....	344,401	15,404	4,499	4,757	5,711	-	5,294	3,681	3,876
1969.....	351,729	17,087	4,891	5,232	6,508	-	5,668	3,722	3,979
1970.....	369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	4,327
1969-Dec.....	366,221	19,539	5,384	5,849	7,676	-	5,916	3,738	4,237
1970-Jan.....	365,620	19,657	5,426	5,905	7,830	-	5,916	3,739	4,255
Feb.....	366,858	20,073	5,522	6,037	7,862	-	6,061	3,754	4,273
Mar.....	369,963	20,175	5,503	5,996	7,670	-	6,061	3,761	4,286
Apr.....	365,099	19,666	5,434	5,897	7,451	-	6,065	3,761	4,275
May.....	369,144	20,257	5,536	6,032	7,416	-	6,421	3,761	4,278
June.....	369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	4,327
July.....	374,622	20,708	5,576	5,964	7,184	-	6,420	3,762	4,346
Aug.....	378,905	21,123	5,622	6,015	7,052	-	6,531	3,740	4,362
Sept.....	376,820	20,932	5,601	5,986	6,978	-	6,531	3,735	4,357
Oct.....	378,324	21,065	5,616	5,963	6,866	-	6,537	3,741	4,332
Nov.....	381,667	21,210	5,603	5,936	6,557	-	6,704	3,741	4,543
Dec.....	387,252	21,210	5,520	5,803	6,150	-	6,704	3,742	4,537
1971-Jan.....	386,487	20,937	5,459	5,713	5,890	-	6,704	3,742	4,519

Footnotes at end of Table FD-5.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

(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	Certifi- cates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds invest- ment series	Depos- itary bonds	Foreign series securi- ties 1/	Foreign currency series securi- ties 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
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-Jan.....	365,620	295,503	236,321	81,081	-	85,408	69,832	59,182	51,448	2,424	26	2,285	1,390	1,608	70,117
Feb.....	366,858	295,433	235,968	81,171	-	91,360	63,437	59,465	51,398	2,420	26	2,606	1,390	1,625	71,425
Mar.....	369,963	297,889	238,195	83,729	-	91,368	63,098	59,694	51,325	2,412	26	2,873	1,420	1,638	72,074
Apr.....	365,999	293,339	233,998	79,657	-	91,285	63,056	59,341	51,285	2,408	26	2,620	1,366	1,638	71,760
May.....	369,144	295,831	236,561	80,056	-	93,499	63,006	59,270	51,307	2,388	26	2,534	1,366	1,649	73,313
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	1,632	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

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 issued and payable in designated foreign currencies. Includes Treasury bonds, Rural Electrification Administration series beginning July 1960; retirement plan bonds beginning January 1963; Treasury certificates beginning June 1963. 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.
1969-Dec.....	235,863	118,124	73,302	20,026	8,358	16,054	3 yrs.	8 mos.
1970-Jan.....	236,321	118,633	73,294	20,026	8,354	16,014	3 yrs.	7 mos.
Feb.....	235,968	117,796	77,104	19,329	10,557	11,182	3 yrs.	7 mos.
Mar.....	238,195	121,272	75,889	19,329	10,551	11,155	3 yrs.	6 mos.
Apr.....	233,998	117,148	75,855	19,329	10,542	11,124	3 yrs.	6 mos.
May.....	236,561	109,432	89,631	15,879	10,534	11,085	3 yrs.	8 mos.
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	90,066	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.

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

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

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

FEDERAL DEBT

Table FD-5. - Special Public Debt Issues

(In millions of dollars)

End of fiscal year or month	Total	Federal employees' retire- ment funds	Federal Deposit Insurance Corpora- tion	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 Corpora- tion	Government Life Insurance Fund	High- way Trust Fund	National Service Life Insurance Fund	Rail- road Retire- ment Accounts	Unemploy- ment 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
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-Jan.....	70,117	17,969	200	3,417	157	2,322	23,361	49	800	1,992	5,751	3,109	10,398	591
Feb.....	71,425	18,016	332	3,625	260	2,276	23,653	77	794	2,184	5,791	3,184	10,679	552
Mar.....	72,074	18,058	333	3,838	138	2,380	24,473	82	787	2,241	5,763	3,140	10,355	484
Apr.....	71,760	18,007	326	3,924	110	2,407	24,412	85	782	2,346	5,741	3,024	10,102	494
May.....	73,313	17,999	77	4,134	98	2,408	25,268	102	776	2,588	5,727	3,033	10,656	448
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

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		
		Commodity Credit Corporation 2/	Family housing mortgages and Homeowners assistance mortgages	Federal Housing Administration	Government National Mortgage Association		Federal National Mortgage Assn. 3/	Export-Import Bank of the United States	Farm Credit Administration	
					Participation Sales Fund	Other			Banks for cooperatives 4/	Federal Intermediate credit banks 4/
1962.....	7,927	-	2,130	424	-	*	2,558	300	467	1,903
1963.....	8,123	-	2,268	586	-	-	1,961	520	469	2,173
1964.....	8,631	-	2,238	793	-	-	1,699	827	525	2,369
1965.....	9,335	-	2,183	570	300	-	1,797	1,022	709	2,529
1966.....	13,377	-	2,112	441	2,110	-	3,269	1,385	881	2,893
1967.....	18,455	-	2,036	492	4,830	-	4,079	2,164	1,072	3,363
1968.....	24,399	-	1,951	548	7,900	-	5,887	2,571	1,230	3,779
1969.....	14,249	-	1,863	577	8,600	-	-	2,472	-	-
1970.....	12,510	-	1,775	517	7,320	-	-	1,893	-	-
1969-Dec.....	13,820	342	1,817	572	8,060	-	-	2,193	-	-
1970-Jan.....	13,755	278	1,811	575	8,060	-	-	2,188	-	-
Feb.....	12,966	225	1,804	551	7,410	-	-	2,162	-	-
Mar.....	12,987	196	1,797	525	7,410	-	-	2,145	-	-
Apr.....	12,948	186	1,791	523	7,390	-	-	2,143	-	-
May.....	12,670	171	1,784	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	-	-

End of fiscal year or month	Other independent agencies - (continued)		Other	(Memorandum)					
	Federal Home Loan Bank Board	Tennessee Valley Authority		Banks for cooperatives 4/	Federal home loan banks	Federal intermediate credit banks 4/	Federal land banks	Federal National Mortgage Association 3/ 5/	District of Columbia Stadium Fund
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	*	-	6,310	-	4,106	-	20
1967.....	*	417	3	-	4,588	-	4,612	-	20
1968.....	6	525	3	-	4,702	-	5,319	-	20
1969.....	6	728	3	1,411	5,524	4,240	5,720	8,076	20
1970.....	6	996	3	1,529	9,914	4,942	6,192	13,165	20
1969-Dec.....	6	826	3	1,492	8,423	4,180	5,953	10,511	20
1970-Jan.....	6	835	3	1,529	8,841	4,226	5,955	10,717	20
Feb.....	6	805	3	1,596	9,217	4,379	6,074	11,660	20
Mar.....	6	905	3	1,595	9,846	4,486	6,040	12,227	20
Apr.....	6	906	3	1,615	10,013	4,655	6,137	12,411	20
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

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.
- * Less than \$500,000.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

(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	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	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
1969-Dec.....	-	45	342	-	-	1,757	-	25	8,060	-	-	1,043	-	-	210
1970-Jan.....	-	64	278	-	2	1,755	-	-	8,060	-	-	1,043	-	-	210
Feb.....	-	53	225	-	6	1,749	-	650	7,410	-	278	765	-	1	209
Mar.....	-	29	196	-	4	1,745	-	-	7,410	-	-	765	-	-	209
Apr.....	-	10	186	-	2	1,743	-	20	7,390	-	-	765	-	-	209
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
Fiscal 1971 to date.....	-	-	-	-	11	1,482	-	90	7,230	-	-	765	-	-	209

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued)												(Memorandum)		
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/			Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Office of Secretary 4/			Government National Mortgage Association 5/			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	-	-	-
1969-Dec.....	-	-	2,308	-	11	1,788	-	-	894	-	14	1,818	-	-	-
1970-Jan.....	-	-	2,308	-	-	1,788	-	-	894	-	-	1,818	-	-	-
Feb.....	-	199	2,109	-	72	1,716	-	42	852	-	58	1,760	-	-	-
Mar.....	-	-	2,109	-	-	1,716	-	-	852	-	-	1,760	-	-	-
Apr.....	-	-	2,109	-	9	1,707	-	-	852	-	11	1,749	-	-	-
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	-	-	-
Fiscal 1971 to date.....	-	-	2,109	-	40	1,667	-	-	782	-	51	1,698	-	-	-

Source: Bureau of Accounts.

1/ Includes Direct Loan and Rural Housing Loan programs.

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

3/ Includes \$107 million refunding transaction.

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

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

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

Investments.

7/ Includes Direct Loan and Loan Guaranty programs.

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

* Less than \$500,000.

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Total outstanding subject 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	*
1969-Dec.....	377,000	371,435	367,592	3,842	366,221	3,822	20	1,371	*
1970-Jan.....	377,000	370,784	366,939	3,845	365,620	3,825	20	1,319	*
Feb.....	377,000	371,385	368,214	3,171	366,858	3,151	20	1,356	*
Mar.....	377,000	374,520	371,375	3,145	369,963	3,125	20	1,412	*
Apr.....	377,000	369,705	366,562	3,143	365,099	3,123	20	1,463	*
May.....	377,000	373,595	370,456	3,139	369,144	3,119	20	1,312	*
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	*

Source: Daily Treasury statement.

Note: For debt subject to limitation for fiscal years 1940-1960 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 1969. 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, \$2,600 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 June 30, 1970 (Public Law 91-301), 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 \$380 billion outstanding at any one time. Public Law 91-301 also provides that beginning July 1, 1970, and ending June 30, 1971, the public debt limit shall be temporarily increased by \$15 billion to \$395 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 January 31, 1971

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....	395,000
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	387,712
Debt of U.S. Government agencies.....	496
Participation certificates (12 U.S.C. 1717(c)).....	2,600
Total amount outstanding subject to statutory debt limitation.....	390,809
Balance issuable under limitation.....	4,191

Part B. - Application of Statutory Limitation January 31, 1971

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	87,918
Treasury notes.....	101,228
Treasury bonds.....	58,522
Total public issues -- marketable.....	247,667
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	1,446
Foreign currency series.....	150
Treasury notes:	
Foreign series.....	2,457
Foreign currency series.....	1,216
Treasury bonds:	
Foreign series.....	24
Treasury bonds.....	150
Treasury certificates.....	619
U.S. savings bonds.....	51,928
U.S. savings notes.....	669
U.S. retirement plan bonds.....	45
Depository bonds.....	25
Treasury bonds, R.E.A. series.....	8
Treasury bonds, investment series.....	2,369
Total public issues -- nonmarketable.....	61,106
Special issues to Government agencies and trust funds.....	77,713
Total interest-bearing debt.....	386,487
Matured debt on which interest has ceased.....	334
Debt bearing no interest:	
Special notes of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	17
U.S. savings stamps.....	51
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	75
Silver certificates.....	219
Other debt bearing no interest.....	11
Total debt bearing no interest.....	1,520
Total public debt.....	388,341
Debt of U.S. Government agencies:	
Interest-bearing debt.....	496
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	496
Total public debt and debt of U.S. Government agencies.....	388,837
Deduct debt not subject to limitation.....	628
Add participation certificates.....	2,600
Total subject to limitation.....	390,809

Source: Daily Treasury statement.

* Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development ^{1/}	Agriculture Department			Export-Import Bank of the United States ^{3/}	Housing and Urban Development Department			Tennessee Valley Authority	Transportation Dept. Saint Lawrence Seaway Development Corp.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 ^{7/}	Other ^{8/}
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs ^{2/}		Secretary ^{4/}	Government National Mortgage Assn. ^{5/}	Other ^{6/}					
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
1969-Dec.....	30,248	531	12,350	5,145	1,654	1,268	1,980	2,866	249	100	133	1,730	2,051	181
1970-Jan.....	30,288	526	12,088	5,216	1,745	1,245	2,091	2,991	199	100	133	1,730	2,043	181
Feb.....	30,435	526	12,231	5,316	1,344	1,306	2,440	3,025	10	150	133	1,730	2,043	181
Mar.....	30,556	526	12,266	5,316	1,317	1,377	2,450	3,056	10	150	133	1,730	2,043	181
Apr.....	30,586	526	12,233	5,316	1,337	1,411	2,435	3,079	10	150	133	1,730	2,043	183
May.....	30,912	526	12,131	5,416	1,408	1,728	2,375	3,113	10	150	133	1,730	2,008	183
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

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 1969 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 308-12, and the 1970 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 597-99.

- ^{1/} And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media 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
Outstanding January 31, 1971
(In millions of dollars)**

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by 2/ -				Total	Held by 2/ -	
			U.S. Govt. accounts and Federal Reserve banks	All other investors				U.S. Govt. accounts and Federal Reserve banks	All other investors
1971					1975				
Feb.....	5-3/8% Note - 2/15/71-C	2,509	221	2,288	May....	6% Note - 5/15/75-B	6,760	4,449	2,311
	7-3/4% Note - 2/15/71-D	2,924	152	2,772	Oct....	1-1/2% Note - 10/1/75-E0	12	-	12
Mar.....	2-1/2% Bond - 3/15/66-71	1,219	217	1,002		Total.....	11,928	6,101	5,827
	6.452% Bill - 3/22/71	2,517	265	2,252					
	(Tax ant.)				1976				
Apr.....	1-1/2% Note - 4/1/71-EA	35	-	35	Feb....	6-1/4% Note - 2/15/76-A	3,739	2,857	882
	6.504% Bill - 4/22/71	2,261	303	1,958	May....	6-1/2% Note - 5/15/76-B	2,697	716	1,981
	(Tax ant.)				Aug....	7-1/2% Note - 8/15/76-C	4,194	1,463	2,731
May.....	5-1/4% Note - 5/15/71-A	4,265	1,895	2,370		Total.....	10,630	5,036	5,594
	8% Note - 5/15/71-E	4,176	736	3,440					
June.....	5.970% Bill - 6/22/71	2,515	218	2,297	1977				
	(Tax ant.)				Feb....	8% Note - 2/15/77-A	5,163	2,793	2,370
Aug.....	8-1/4% Note - 8/15/71-F	2,257	335	1,922	Aug....	7-3/4% Note - 8/15/77-B	2,263	623	1,640
	4% Bond - 8/15/71	2,805	609	2,196		Total.....	7,426	3,416	4,010
Oct.....	1-1/2% Note - 10/1/71-E0	72	-	72	1980				
Nov.....	5-3/8% Note - 11/15/71-B	1,734	301	1,433	Feb....	4% Bond - 2/15/80	2,593	773	1,820
	3-7/8% Bond - 11/15/71	2,760	545	2,215	Nov....	3-1/2% Bond - 11/15/80	1,904	707	1,197
	7-3/4% Note - 11/15/71-G	10,743	7,642	3,101		Total.....	4,497	1,480	3,017
	Total.....	42,792	13,439	29,353	1983				
1972					June....	3-1/4% Bond - 6/15/78-83	1,541	205	1,336
Feb.....	4-3/4% Note - 2/15/72-A	2,006	445	1,561	1985				
	4% Bond - 2/15/72	2,344	334	2,010	May....	3-1/4% Bond - 5/15/85	1,069	197	872
	7-1/2% Note - 2/15/72-C	3,375	251	3,124		4-1/4% Bond - 5/17/75-85	1,213	442	771
Apr.....	1-1/2% Note - 4/1/72-EA	34	2	32		Total.....	2,282	639	1,643
May.....	4-3/4% Note - 5/15/72-B	5,310	2,958	2,352	1990				
	6-3/4% Note - 5/15/72-D	2,037	127	1,910	Feb....	3-1/2% Bond - 2/15/90	4,719	1,133	3,586
June.....	2-1/2% Bond - 6/15/67-72	1,235	121	1,114	1992				
Aug.....	4% Bond - 8/15/72	2,579	565	2,014	Aug....	4-1/4% Bond - 8/15/87-92	3,808	1,208	2,600
Sept.....	2-1/2% Bond - 9/15/67-72	1,951	115	1,836	1993				
Oct.....	1-1/2% Note - 10/1/72-E0	33	-	33	Feb....	4% Bond - 2/15/88-93	248	69	180
Dec.....	2-1/2% Bond - 12/15/67-72	2,567	234	2,333	1994				
	Total.....	23,471	5,152	18,319	May....	4-1/8% Bond - 5/15/89-94	1,554	506	1,048
1973					1995				
Apr.....	1-1/2% Note - 4/1/73-EA	34	-	34	Feb....	3% Bond - 2/15/95	1,245	152	1,093
May.....	7-3/4% Note - 5/15/73-A	5,842	2,644	3,198	1998				
Aug.....	8-1/8% Note - 8/15/73-B	1,839	291	1,548	Nov....	3-1/2% Bond - 11/15/98	3,985	892	3,093
	4% Bond - 8/15/73	3,894	584	3,310					
Oct.....	1-1/2% Note - 10/1/73-E0	30	-	30					
Nov.....	4-1/8% Bond - 11/15/73	4,345	478	3,867					
	Total.....	15,984	3,997	11,987					
1974									
Feb.....	4-1/8% Bond - 2/15/74	3,127	586	2,541					
	7-3/4% Note - 2/15/74-C	3,141	181	2,960					
Apr.....	1-1/2% Note - 4/1/74-EA	34	2	32					
May.....	4-1/4% Bond - 5/15/74	3,581	612	2,969					
	7-1/4% Note - 5/15/74-D	4,507	893	3,614					
Aug.....	5-5/8% Note - 8/15/74-B	10,284	5,501	4,783					
Oct.....	1-1/2% Note - 10/1/74-E0	42	-	42					
Nov.....	5-3/4% Note - 11/15/74-A	3,981	1,477	2,504					
	3-7/8% Bond - 11/15/74	2,239	691	1,548					
	Total.....	30,936	9,943	20,993					
1975									
Feb.....	5-3/4% Note - 2/15/75-A	5,148	1,652	3,496					
Apr.....	1-1/2% Note - 4/1/75-EA	8	-	8					

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 - (Continued)

Issue date		On total bids accepted		On competitive bids accepted			
		Average price per hundred	Equivalent average rate $\frac{6}{\%}$	High		Low	
				Price per hundred	Equivalent rate $\frac{6}{\%}$	Price per hundred	Equivalent rate $\frac{6}{\%}$
Regular weekly: <u>(13-week and 26-week)</u>			(Percent)		(Percent)		(Percent)
1970-Oct.	1.....	98.532	5.809	98.553	5.724	98.511	5.891
		96.778	6.373	96.804 <u>7/</u>	6.322	96.766	6.397
Oct.	8.....	98.477	6.024	98.506	5.910	98.457	6.104
		96.758	6.412	96.780	6.369	96.746	6.436
Oct.	15.....	98.476	6.029	98.488 <u>8/</u>	5.982	98.466	6.069
		96.853	6.224	96.870	6.191	96.850	6.231
Oct.	22.....	98.498	5.943	98.504	5.918	98.494	5.958
		96.902	6.129	96.930	6.073	96.886	6.160
Oct.	29.....	98.526	5.830	98.539	5.780	98.516	5.871
		96.908	6.117	96.911	6.110	96.902	6.128
Nov.	5.....	98.571	5.655	98.577	5.629	98.568	5.665
		97.082	5.772	97.114	5.709	97.078	5.780
Nov.	12.....	98.620	5.461	98.632 <u>9/</u>	5.412	98.614	5.483
		97.142	5.653	97.160	5.618	97.137	5.663
Nov.	19.....	98.665	5.283	98.675 <u>10/</u>	5.242	98.657	5.313
		97.267	5.405	97.282	5.376	97.265	5.410
Nov.	27.....	98.810	4.759	98.829	4.684	98.797	4.812
		97.559	4.855	97.599	4.775	97.546	4.881
Dec.	2 <u>4/</u>	99.257	4.695	99.303	4.402	99.240	4.800
Dec.	3.....	98.715	5.083	98.725 <u>11/</u>	5.044	98.708	5.111
		97.483	4.979	97.500	4.945	97.462	5.020
Dec.	10.....	98.766	4.883	98.781	4.822	98.756	4.921
		97.536	4.874	97.566	4.815	97.512	4.921
Dec.	17.....	98.793	4.776	98.801	4.743	98.787	4.799
		97.581	4.785	97.598	4.751	97.577	4.793
Dec.	24.....	98.805	4.726	98.817	4.680	98.798	4.755
		97.591	4.765	97.612	4.724	97.574	4.799
Dec.	31.....	98.779	4.830	98.800 <u>12/</u>	4.747	98.762	4.898
		97.555	4.836	97.590	4.767	97.524	4.898
1971-Jan.	7.....	98.756	4.921	98.779 <u>13/</u>	4.830	98.747	4.957
		97.509	4.927	97.530 <u>14/</u>	4.886	97.500	4.945
Jan.	14.....	98.827	4.640	98.839	4.593	98.823	4.656
		97.658	4.633	97.678	4.593	97.655	4.638
Jan.	21.....	98.935	4.214	98.952	4.146	98.926	4.249
		97.855	4.243	97.896	4.162	97.838	4.276
Jan.	28.....	98.938	4.201	98.948 <u>15/</u>	4.162	98.930	4.233
		97.859	4.236	97.887 <u>16/</u>	4.180	97.845	4.263
<u>Tax anticipation:</u>							
1970-July	8.....	95.394	6.452	95.471 <u>17/</u>	6.344	95.360	6.500
July	23.....	95.068	6.504	95.109 <u>18/</u>	6.450	95.048	6.530
Oct.	21.....	95.954	5.970	96.001	5.900	95.934	5.999
<u>9-Month and one-year:</u>							
1970-Jan.	31.....	92.362	7.533	92.421 <u>19/</u>	7.475	92.300	7.595
Feb.	2.....	94.185	7.724	94.211	7.690	94.151	7.770
Feb.	28.....	92.971	6.932	93.056	6.849	92.925	6.978
Mar.	2.....	94.696	6.995	94.724 <u>20/</u>	6.957	94.658	7.044
Mar.	31.....	95.340	6.101	95.427	5.986	95.326	6.119
		93.783	6.132	93.866	6.050	93.694	6.220
Apr.	30.....	94.753	6.843	94.844 <u>21/</u>	6.725	94.637	6.995
		93.091	6.814	93.258 <u>22/</u>	6.650	92.908	6.995
May	31.....	92.622	7.277	92.670 <u>23/</u>	7.230	92.599	7.300
June	1.....	94.445	7.353	94.518 <u>24/</u>	7.256	94.407	7.403
June	30.....	94.620	7.068	94.695 <u>25/</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>26/</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>27/</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>28/</u>	6.040	93.787	6.128
Nov.	2.....	95.368	6.153	95.395	6.117	95.333	6.200
Nov.	30.....	96.131	5.084	96.168 <u>29/</u>	5.035	96.115	5.104
		94.921	5.010	94.981 <u>30/</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>31/</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>32/</u>	4.219	96.752	4.299

Footnotes at end of Table PDO-3.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
1968-July 5.....	1968-October 3	90		\$2,119	\$1,601	5.401	\$100
	1969-January 2	181		1,981	1,100	5.588	
July 11.....	1968-October 10	91		2,637	1,602	5.368	101
	1969-January 9	182		1,996	1,102	5.410	
July 18.....	1968-October 17	91		2,625	1,601	5.467	98
	1969-January 16	182		2,476	1,101	5.557	
July 25.....	1968-October 24	91		2,869	1,601	5.293	98
	1969-January 23	182		2,365	1,100	5.367	
August 1.....	1968-October 31	91		2,620	1,599	5.192	100
	1969-January 30	182		2,320	1,101	5.288	
August 8.....	1968-November 7	91		2,532	1,600	4.906	102
	1969-February 6	182		2,279	1,103	5.100	
August 15.....	1968-November 14	91		2,405	1,600	5.083	99
	1969-February 13	182		2,285	1,101	5.273	
August 22.....	1968-November 21	91		2,283	1,602	5.123	102
	1969-February 20	182		2,034	1,101	5.219	
August 29.....	1968-November 29	92		2,404	1,600	5.174	104
	1969-February 27	182		2,271	1,104	5.242	
September 5.....	1968-December 5	91		2,493	1,602	5.196	104
	1969-March 6	182		2,709	1,103	5.249	
September 12.....	1968-December 12	91		2,740	1,601	5.247	101
	1969-March 13	182		1,969	1,100	5.277	
September 19.....	1968-December 19	91		2,525	1,601	5.217	100
	1969-March 20	182		2,262	1,100	5.249	
September 26.....	1968-December 26	91		2,843	1,604	5.150	106
	1969-March 27	182		2,030	1,102	5.230	
October 3.....	January 2	91		2,338	1,601	5.182	101
	April 3	182		1,830	1,101	5.284	
October 10.....	January 9	91		2,105	1,601	5.276	102
	April 10	182		1,866	1,103	5.363	
1969-November 6.....	1970-February 5	91		2,994	1,802	6.999	101
	May 7	182		2,294	1,201	7.281	
November 13.....	February 13	92		2,779	1,800	7.157	114
	May 14	182		2,593	1,204	7.435	
November 20.....	February 19	91		2,655	1,801	7.142	99
	May 21	182		2,265	1,200	7.519	
November 28.....	February 26	90		2,733	1,801	7.477	102
	May 28	181		3,392	1,201	8.028	
December 4.....	March 5	91		2,867	1,800	7.452	96
	June 4	182		2,152	1,200	7.613	
December 11.....	March 12	91		2,380	1,800	7.701	99
	June 11	182		2,097	1,200	7.803	
December 18.....	March 19	91		2,666	1,801	7.920	101
	June 18	182		2,176	1,201	7.921	
December 26.....	March 26	90		2,441	1,809	7.805	118
	June 25	181		1,872	1,209	7.815	
1970-January 2.....	April 2	90		2,426	1,802	8.095	93
	July 2	181		2,216	1,202	8.101	
January 8.....	April 9	91		2,720	1,804	7.960	109
	July 9	182		2,514	1,207	7.991	
January 15.....	April 16	91		2,876	1,802	7.837	102
	July 16	182		3,159	1,205	7.783	
January 22.....	April 23	91		3,160	1,802	7.788	106
	July 23	182		2,532	1,204	7.663	
January 29.....	April 30	91		2,775	1,801	7.890	100
	July 30	182		2,264	1,200	7.776	
February 26.....	May 28	91		2,573	1,801	6.813	100
	August 27	182		1,958	1,301	6.974	
March 5.....	June 4	91		2,458	1,801	6.868	102
	September 3	182		2,192	1,302	6.773	
March 12.....	June 11	91		2,986	1,798	6.877	98
	September 10	182		2,832	1,301	6.729	
March 19.....	June 18	91		3,051	1,803	6.837	104
	September 17	182		2,685	1,303	6.707	
March 26.....	June 25	91		3,838	1,804	6.264	96
	September 24	182		2,383	1,302	6.184	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1970-April 2.....	1970- July 2 October 1	91 182	\$2,604 2,098	\$1,800 1,301	6.329 6.392	\$ 91
April 9.....	July 9 October 8	91 182	2,618 2,696	1,802 1,305	6.408 6.455	102
April 16.....	July 16 October 15	91 182	3,088 2,447	1,802 1,301	6.310 6.247	98
April 23.....	July 23 October 22	91 182	2,768 2,272	1,803 1,303	6.476 6.494	103
April 30.....	July 30 October 29	91 182	2,445 2,906	1,801 1,301	6.876 7.253	101
May 7.....	August 6 November 5	91 182	2,869 2,846	1,801 1,301	7.184 7.493	99
May 14.....	August 13 November 12	91 182	2,866 2,597	1,802 1,302	6.994 7.201	110
May 21.....	August 20 November 19	91 182	2,966 2,606	1,790 1,304	6.827 6.996	90
May 28.....	August 27 November 27	91 183	2,854 3,216	1,802 1,301	7.133 7.356	100
June 4.....	September 3 December 3	91 182	2,743 2,809	1,801 1,306	6.824 6.858	106
June 11.....	September 10 December 10	91 182	3,002 2,211	1,803 1,303	6.783 6.895	108
June 18.....	September 17 December 17	91 182	3,064 2,115	1,803 1,303	6.732 6.946	102
June 25.....	September 24 December 24	91 182	2,838 2,412	1,801 1,303	6.626 6.929	90
July 2.....	October 1 December 31	91 182	2,357 2,659	1,807 1,303	6.422 6.602	108
July 9.....	October 8 1971- January 7	91 182	2,381 2,170	1,801 1,311	6.643 6.657	102
July 16.....	1970- October 15 1971- January 14	91 182	2,916 2,873	1,803 1,305	6.547 6.644	100
July 23.....	1970- October 22 1971- January 21	91 182	3,014 2,458	1,802 1,300	6.385 6.442	95
July 30.....	1970- October 29 1971- January 28	91 182	2,662 2,465	1,801 1,301	6.347 6.429	100
August 6.....	1970- November 5 1971- February 4	91 182	2,632 2,056	1,811 1,300	6.414 6.495	107
August 13.....	1970- November 12 1971- February 11	91 182	2,499 2,476	1,801 1,303	6.511 6.681	100
August 20.....	1970- November 19 1971- February 18	91 182	2,946 2,515	1,803 1,298	6.526 6.587	114
August 27.....	1970- November 27 1971- February 25	92 182	2,660 2,588	1,791 1,403	6.197 6.338	91
September 2.....	1970- December 3 1971- March 4	91 182	2,380 2,075	1,802 1,400	6.342 6.507	99
September 10.....	1970- December 10 1971- March 11	91 182	2,758 2,976	1,805 1,405	6.366 6.555	105
September 17.....	1970- December 17 1971- March 18	91 182	2,714 2,607	1,801 1,402	6.314 6.494	97
September 24.....	1970- December 24 1971- March 25	91 182	2,992 2,525	1,805 1,395	5.955 6.241	97
October 1.....	1970- December 31 1971- April 1	91 182	2,453 2,486	1,801 1,401	5.809 6.373	94
October 8.....	January 7 April 8	91 182	2,449 2,562	1,802 1,402	6.024 6.412	99
October 15.....	January 14 April 15	91 182	2,780 3,444	1,802 1,404	6.029 6.224	103
October 22.....	January 21 April 22	91 182	3,156 2,100	1,801 1,401	5.943 6.129	98
October 29.....	January 28 April 29	91 182	2,615 2,909	1,800 1,401	5.830 6.117	99
November 5.....	February 4 May 6	91 182	3,230 2,448	1,830 1,402	5.655 5.772	120
November 12.....	February 11 May 13	91 182	2,877 2,940	1,803 1,401	5.461 5.653	101
November 19.....	February 18 May 20	91 182	2,940 3,272	1,801 1,403	5.283 5.405	98
November 27.....	February 25 May 27	90 181	2,839 2,470	1,901 1,400	4.759 4.855	209

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1970-December 3.....	1971-March 4	91	\$3,527	\$1,903	5.083	\$194
	June 3	182	2,320	1,399	4.979	
December 10.....	March 11	91	2,841	1,901	4.883	194r
	June 10	182	2,069	1,401	4.874	
December 17.....	March 18	91	2,883	1,901	4.776	197r
	June 17	182	2,343	1,400	4.785	
December 24.....	March 25	91	2,928	1,910	4.726	206
	June 24	182	2,364	1,404	4.765	
December 31.....	April 1	91	2,646	1,904r	4.830	202r
	July 1	182	2,010	1,402	4.836	

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).

^{2/} Equivalent average rate on bank discount basis.
r Revised.

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/} Reports of exchanges of Treasury bills were discontinued effective March 12, 1970.
- ^{4/} Additional amounts (\$300,685,000) of seven series of outstanding weekly bills issued in strip form for cash on December 2, 1970. These bills mature at intervals of one week beginning January 7, 1971 and ending February 18, 1971 for each series respectively.
- ^{5/} Includes strip bills issued December 2, 1970.
- ^{6/} Bank discount basis.
- ^{7/} Except \$500,000 at 96.850 and \$300,000 at 96.815.
- ^{8/} Except \$10,000 at 98.522 and \$200,000 at 98.503.
- ^{9/} Except \$300,000 at 98.701.
- ^{10/} Except \$780,000 at 98.688.
- ^{11/} Except \$300,000 at 98.742.
- ^{12/} Except \$20,000 at 98.813.

- ^{13/} Except \$400,000 at 98.799.
- ^{14/} Except \$900,000 at 97.538.
- ^{15/} Except \$465,000 at 98.960.
- ^{16/} Except \$5,000,000 at 97.924.
- ^{17/} Except \$1,000,000 at 95.502.
- ^{18/} Except \$3,000,000 at 95.147.
- ^{19/} Except \$1,000 at 92.593.
- ^{20/} Except \$10,000 at 96.096.
- ^{21/} Except \$320,000 at 94.902 and \$280,000 at 94.863.
- ^{22/} Except \$10,000 at 93.500.
- ^{23/} Except \$10,000 at 93.250.
- ^{24/} Except \$1,010,000 at 94.537.
- ^{25/} Except \$800,000 at 94.714.
- ^{26/} Except \$190,000 at 93.567.
- ^{27/} Except \$1,060,000 at 95.340 and \$70,000 at 95.336.
- ^{28/} Except \$1,000,000 at 93.905, \$1,000,000 at 93.902, and \$1,000,000 at 93.900.
- ^{29/} Except \$1,000,000 at 96.183.
- ^{30/} Except \$480,000 at 95.002.
- ^{31/} Except \$800,000 at 95.073 and \$500,000 at 95.070.
- ^{32/} Except \$200,000 at 97.655.
- r Revised.

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 sub- scriptions tendered		Amount issued 3/		Allot- ment ratio
				Cash	Exchange	For cash	In exchange 4/	
(In millions of dollars)								
7/2/68	7/11/68	5.399% Bill - 3/24/69 - Tax ant. 5/	256d	4,210	-	2,015	-	
	7/11/68	5.426% Bill - 4/22/69 - Tax ant. 5/	285d	4,026	-	2,003	-	
7/24/68	4/30/68	5.342% Bill - 4/30/69 - Reopening	273d	1,841	-	500	-	
	7/31/68	5.310% Bill - 7/31/69	365d	2,945	-	1,001	-	
8/5/68	8/15/68	5-5/8% Note - 8/15/74-B 6/	6y	28,368 7/	-	5,414	4,870 8/	2/
8/27/68	5/31/68	5.245% Bill - 5/31/69 - Reopening	270d	1,599	-	501	-	
	8/31/68	5.151% Bill - 8/31/69	365d	2,592	-	1,000	-	
9/24/68	6/30/68	5.202% Bill - 6/30/69 - Reopening	273d	1,343	-	501	-	
	9/30/68	5.108% Bill - 9/30/69	365d	2,041	-	1,001	-	
10/	10/1/68	1-1/2% Note - 10/1/73-EO	5y	-	30	-	30	
10/17/68	10/24/68	5.178% Bill - 6/23/69 - Tax ant. 5/	242d	6,951	-	3,010	-	
10/24/68	7/31/68	5.446% Bill - 7/31/69 - Reopening	273d	1,318	-	502	-	
	10/31/68	5.401% Bill - 10/31/69	365d	1,990	-	1,002	-	
10/28/68	11/15/68	5-5/8% Note - 5/15/70-B 6/	1y 6m	-	7,793	-	7,793	11/
	11/15/68	5-3/4% Note - 11/15/74-A - Reopening	6y	-	2,329	-	2,329	100
11/22/68	8/31/68	5.693% Bill - 8/31/69 - Reopening	272d	1,337	-	505	-	
	11/30/68	5.567% Bill - 11/30/69	365d	1,973	-	1,001	-	
11/26/68	10/24/68	5.489% Bill - 6/23/69 - Tax ant. 5/	203d	4,379	-	2,001	-	
12/23/68	9/30/68	6.483% Bill - 9/30/69 - Reopening	273d	1,254	-	500	-	
	12/31/68	6.412% Bill - 12/31/69	365d	1,795	-	999	-	
1/14/69	10/24/68	5.940% Bill - 6/23/69 - Tax ant. 5/	154d	5,028	-	1,759	-	
1/28/69	10/31/68	6.195% Bill - 10/31/69 - Reopening	273d	1,310	-	500	-	
	1/31/69	6.144% Bill - 1/31/70	365d	1,840	-	1,000	-	
2/3/69	2/15/69	6-3/8% Note - 5/15/70-C 6/	1y 3m	-	8,764	-	8,764	12/
	2/15/69	6-1/4% Note - 2/15/76-A 5/	7y	-	3,739	-	3,739	100
2/20/69	11/30/68	6.307% Bill - 11/30/69 - Reopening	275d	1,324	-	500	-	
	2/28/69	6.235% Bill - 2/28/70	365d	1,464	-	1,000	-	
2/25/69		5.907% Bill - "Strip" of 5 series 13/	119.4d (Average)	2,962	-	1,002	-	
3/25/69		5.030% Bill - "Strip" of 6 series 14/	55.5d (Average)	3,186	-	1,803	-	
3/26/69	12/31/68	6.059% Bill - 12/31/69 - Reopening	275d	1,570	-	501	-	
	3/31/69	6.132% Bill - 3/31/70	365d	1,760	-	1,001	-	
10/	4/1/69	1-1/2% Note - 4/1/74-EA	5y	-	34	-	34	
4/24/69	1/31/69	5.976% Bill - 1/31/70 - Reopening	276d	1,428	-	500	-	
	4/30/69	5.930% Bill - 4/30/70	365d	1,878	-	1,001	-	
5/5/69	5/15/69	6-3/8% Note - 8/15/70-D 6/	1y 3m	-	2,329	-	2,329	15/
	5/15/69	6-1/2% Note - 5/15/76-B	7y	-	2,697	-	2,697	100
5/27/69	2/28/69	6.307% Bill - 2/28/70 - Reopening	271d	1,438	-	500	-	
	5/31/69	6.270% Bill - 5/31/70	365d	1,814	-	1,000	-	
6/24/69	3/31/69	7.387% Bill - 3/31/70 - Reopening	274d	1,177	-	501	-	
	6/30/69	7.342% Bill - 6/30/70	365d	2,417	-	1,201	-	
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	16/
8/20/69		5.543% Bill - "Strip" of 7 series 17/	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	18/
	10/1/69	7-3/4% Note - 5/15/73-A	3y 7 1/2m	-	1,160	-	1,160	100
	10/1/69	7-1/2% Note - 8/15/76-C 6/	6y 10 1/2m	-	1,683	-	1,683	
10/	10/1/69	1-1/2% Note - 10/1/74-EO	5y	-	42	-	42	
10/8/69	10/14/69	7.284% Bill - 4/22/70 - Tax ant. 5/	190d	3,180	-	2,007	-	
10/23/69	10/29/69	7.204% Bill - 6/22/70 - Tax ant. 5/	236d	4,262	-	3,004	-	
10/28/69	7/31/69	7.244% Bill - 7/31/70 - Reopening	273d	1,213	-	500	-	
	10/31/69	7.127% Bill - 10/31/70	365d	2,291	-	1,003	-	
11/21/69	10/14/69	7.814% Bill - 4/22/70 - Reopening	147d	2,494	-	1,007	-	
	10/29/69	7.975% Bill - 6/22/70 - 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	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Issue date	Description of securities <u>1/</u>	Period to final maturity (years, months, days) <u>2/</u>	Amount of sub- scriptions tendered		Amount issued <u>3/</u>		Allot- ment ratio
				Cash	Exchange	For cash	In exchange <u>4/</u>	
(In millions of dollars)								
1/27/70	{ 10/31/69 1/31/70	7.724% Bill - 10/31/70 - Reopening 7.533% Bill - 1/31/71	271d 365d	1,344 1,698	- -	502 1,003	- -	19/ 100
2/2/70	{ 2/15/70 2/15/70 2/15/70	8-1/4% Note - 8/15/71-F 8-1/8% Note - 8/15/73-B 8% Note - 2/15/77-A	1y 6m 3y 6m 7y	- - -	2,257 1,839 1,856	- - -	2,257 1,839 1,856	
2/24/70	{ 11/30/69 2/28/70	6.995% Bill - 11/30/70 - Reopening 6.932% Bill - 2/28/71	273d 365d	1,228 1,884	- -	500 1,200	- -	
2/25/70	10/14/69	6.549% Bill - 4/22/70 - Reopening Tax ant. <u>2/</u>	50d	3,404	-	1,753	-	
3/19/70	3/26/70	6.177% Bill - 9/22/70 - Tax ant. <u>2/</u>	180d	5,627	-	1,758	-	20/ 100
3/24/70	{ 12/31/69 3/31/70	6.101% Bill - 12/31/70 - Reopening 6.132% Bill - 3/31/71	275d 365d	1,614 1,904	- -	500 1,201	- -	
<u>10/</u>	4/1/70	1-1/2% Note - 4/1/75-EA	5y	-	8	-	8	
4/23/70	{ 1/31/70 4/30/70	6.843% Bill - 1/31/71 - Reopening 6.814% Bill - 4/30/71	276d 365d	1,001 1,725	- -	500 1,200	- -	
5/4/70	{ 5/15/70 5/15/70	7-3/4% Note - 5/15/73-A - Reopening <u>6/</u> 8% Note - 2/15/77-A - Reopening	3y 6m 6y 9m	- -	4,681p 3,307p	- -	4,681p 3,307p	21/ 100
5/5/70	5/15/70	7-3/4% Note - 11/15/71-G <u>6/</u>	1y 6m	10,743 <u>7/</u>	-	3,679	7,064 <u>8/</u>	
5/26/70	{ 2/28/70 5/31/70	7.353% Bill - 2/28/71 - Reopening 7.277% Bill - 5/31/71	272d 365d	1,293 2,401	- -	500 1,200	- -	
6/23/70	{ 3/31/70 6/30/70	7.068% Bill - 3/31/71 - Reopening 7.079% Bill - 6/30/71	274d 365d	1,243 1,774	- -	501 1,201	- -	
7/2/70	7/8/70	6.452% Bill - 3/22/71 - Tax ant. <u>2/</u>	257d	4,741	-	2,516	-	22/ 100
7/16/70	7/23/70	6.540% Bill - 4/22/71 - Tax ant. <u>5/</u>	273d	4,755	-	2,261	-	
7/23/70	{ 4/30/70 7/31/70	6.467% Bill - 4/30/71 - Reopening 6.380% Bill - 7/31/71	273d 365d	1,597 2,489	- -	500 1,202	- -	
8/5/70	{ 8/15/70 8/15/70	7-3/4% Note - 2/15/74-C <u>6/</u> 7-3/4% Note - 8/15/77-B	3y 6m 7y	- -	3,141p 2,264p	- -	3,141p 2,264p	
8/5/70	8/17/70	7-1/2% Note - 2/15/72-C <u>6/</u>	1y 6m	18,819p <u>7/</u>	-	3,184p	190p <u>23/</u>	<u>24/</u>
8/25/70	{ 5/31/70 8/31/70	6.510% Bill - 5/31/71 - Reopening 6.396% Bill - 8/31/71	273d 365d	1,221 2,036	- -	501 1,204	- -	25/ 100
9/24/70	{ 6/30/70 9/30/70	6.237% Bill - 6/30/71 - Reopening 6.216% Bill - 9/30/71	273d 365d	1,170 1,721	- -	501 1,202	- -	
<u>10/</u>	10/1/70	1-1/2% Note - 10/1/75-E0	5y	-	12	-	12	
10/15/70	10/21/70	5.970% Bill - 6/22/71 - Tax ant. <u>2/</u>	244d	5,593	-	2,515	-	
10/23/70	{ 11/15/70 11/15/70	7-1/4% Note - 5/15/74-D 7-1/2% Note - 8/15/76-C Reopening <u>6/</u>	3y 6m 5y 9m	- -	4,508p 2,511p	- -	4,508p 2,511p	26/ 100
10/27/70	{ 7/31/70 10/31/70	6.153% Bill - 7/31/71 - Reopening 6.072% Bill - 10/31/71	271d 365d	1,222 2,006	- -	501 1,201	- -	
11/5/70	11/16/70	6-3/4% Note - 5/15/72-D <u>6/</u>	1y 6m	5,254p	-	2,038p	-	
11/24/70	{ 8/31/70 11/30/70	5.084% Bill - 8/31/71 - Reopening 5.010% Bill - 11/30/71	274d 365d	1,323 1,854	- -	501 1,200	- -	
11/25/70		4.695% Bill - "Strip" of 7 series <u>27/</u>	(Average) 57d	3,560	-	2,105	-	28/ 100
12/23/70	{ 9/30/70 12/31/70	4.949% Bill - 9/30/71 - Reopening 4.886% Bill - 12/31/71	273d 365d	1,404 2,952	- -	501 1,201	- -	
1/21/71	{ 2/15/71 2/15/71	5-7/8% Note - 8/15/75-C 6-1/4% Note - 2/15/78-A	4y 6m 7y	- -	7,680p 8,382p	- -	7,680p 8,382p	
1/26/71	{ 10/31/70 1/31/71	4.269% Bill - 10/31/71 - Reopening 4.249% Bill - 1/31/72	272d 365d	1,285 1,810	- -	500 1,199	- -	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4

Source: Bureau of the Public Debt.

- 1/ For bill issues, always sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6. 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, acceptable 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/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes, maturing on the issue date of the new security.
- 8/ Consists of allotments paid for with Treasury bonds or notes maturing on issue date of new security.
- 9/ As provided in the offering circular subscriptions were allotted in full (1) for States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership and foreign central banks and foreign states where the subscriber certified that it owned securities maturing August 15, 1968, these totaled \$123 million, (2) for Federal Reserve banks and Government accounts, these totaled \$4,811 million, and (3) those for \$250,000 or less. All other subscriptions were allotted 18 percent but in no case less than \$250,000.
- 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 January 31, 1971.
- 11/ Includes \$5,336 million of the 5-5/8% notes and \$1,043 million of the 5-3/4% notes allotted to Federal Reserve banks and Government accounts.
- 12/ Includes \$6,105 million of the 6-3/8% notes and \$2,833 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.
- 13/ Sale of a "strip" of Treasury bills consisting of an additional \$200 million of series maturing on April 30, May 31, June 30, July 31, and August 31, 1969.
- 14/ Sale of a "strip" of Treasury bills consisting of an additional \$300 million of series maturing on May 8, May 15, May 22, May 29, June 5, and June 12, 1969.
- 15/ Includes \$261 million of the 6-3/8% notes and \$473 million of the 6-1/2% notes allotted to Federal Reserve banks and Government accounts.
- 16/ Includes \$125 million allotted to Federal Reserve banks and Government accounts.
- 17/ 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.
- 18/ 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.
- 19/ 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.
- 20/ 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.
- 21/ All subscriptions were allotted in full. Subscriptions for Government accounts and Federal Reserve banks totaled \$7,005 million.
- 22/ 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.
- 23/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.
- 24/ 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.
- 25/ 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.
- 26/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%).
- 27/ 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.
- 28/ 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.

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Preliminary.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
<u>1971</u>					
5-3/8% Note - 2/15/71-C	8/30/67	\$2,509	\$99.92	5.40%	1/
7-3/4% Note - 2/15/71-D	8/15/69	2,924	99.90	7.82	6% Note - 8/15/69-C
5-1/4% Note - 5/15/71-A	8/15/66	{ 517 584 586	100.10 100.35 100.55	5.23 5.17 5.12	4-3/4% Cert. - 11/15/66-A 4% Note - 11/15/66-E 3-3/8% Bond - 11/15/66
		1,687			
	5/15/62	{ 465 284 455	99.50 99.50 99.50	3.94 3.94 3.94	3% Cert. - 5/15/62-A 4% Note - 5/15/62-E 2-1/4% Bond - 6/15/62
3-7/8% Bond - 11/15/71 2/	12/15/62	{ 1,204 41 41	99.50 99.50	3.94 3.94	Series F & G savings bonds 1/
		3,679p 909p 6,156p 10,743p	99.95 99.95 99.95	7.79 7.79 7.79	1/ 5-5/8% Note - 5/15/70-B 6-3/8% Note - 5/15/70-C
<u>1972</u>					
4-3/4% Note - 2/15/72-A	2/15/67	{ 1,777 54 174	99.625 99.625 99.625	4.84 4.84 4.84	1/ 3-5/8% Note - 2/15/67-B 4% Note - 2/15/67-C
		2,006			
7-1/2% Note - 2/15/72-C	8/17/70	{ 10p 180p 3,184p	99.95 99.95 99.95	7.54 7.54 7.54	6-3/8% Note - 8/15/70-D 4% Bond - 8/15/70
		3,374p			1/
4-3/4% Note - 5/15/72-B	5/15/67	{ 446 308 837 213	100.10 99.70 100.15 99.80	4.73 4.82 4.72 4.80	2-1/2% Bond - 6/15/67 5-1/4% Cert. - 8/15/67-A 3-3/4% Note - 8/15/67-A 4-7/8% Note - 8/15/67-E
		1,804			
6-3/4% Note - 5/15/72-D	11/16/70	2,038p	99.76	6.21	1/
<u>1973</u>					
7-3/4% Note - 11/15/73-A 2/	5/15/70	{ 3,497p 1,185p	99.40 99.40	7.93 7.93	5-5/8% Note - 5/15/70-B 6-3/8% Note - 5/15/70-C
		4,681p			
<u>1974</u>					
4-1/4% Bond - 5/15/74	5/15/65	{ 732 1,329	100.25 100.25	4.22 4.22	4-5/8% Note - 5/15/65-A 3-7/8% Note - 5/15/65-C
		2,062			
5-5/8% Note - 8/15/74-B	8/15/68	{ 5,414 4,442 428	99.62 99.62 99.62	5.70 5.70 5.70	1/ 4-1/4% Note - 8/15/68-C 3-3/4% Bond - 8/15/68
		10,284			
3-7/8% Bond - 11/15/74 2/	11/15/61	517	99.00	3.97	2-1/2% Bond - 11/15/61
<u>1975</u>					
5-3/4% Note - 2/15/75-A	2/15/68	{ 507 1,107 929 433	99.40 99.15 99.85 98.85	5.73 5.73 5.73 5.72	4-1/4% Note - 8/15/68-C 3-3/4% Bond - 8/15/68 5-1/4% Note - 11/15/68-D 3-7/8% Bond - 11/15/68
		2,977			
<u>1976</u>					
6-1/4% Note - 2/15/76-A	2/15/69	{ 3,037 702	99.75 99.75	6.29 6.29	5-5/8% Note - 2/15/69-A 4% Bond - 2/15/69
		3,739			

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>1976</u>					
7-1/2% Note - 8/15/76-C	10/1/69	{ \$2 1,109 571	\$99.50 99.50 99.50	7.61% 7.61 7.61	1-1/2% Note - 10/1/69-EO 4% Bond - 10/1/69 2-1/2% Bond - 12/15/64-69 2/
	11/15/70	1,683 2,511p	100.50	7.48	5% Note - 11/15/70-A
<u>1977</u>					
7-3/4% Note - 8/15/77-B	8/15/70	{ 752p 1,512p	99.75 99.75	7.80 7.80	6-3/8% Note - 8/15/70-D 4% Bond - 8/15/70
		2,264p			
<u>1980</u>					
4% Bond - 2/15/80 2/	1/23/59	{ 884	99.00	4.07	1/
	12/15/62	{ 34	99.50	4.04	Series F & G savings bonds
		*	99.50	4.04	1/
		34			
<u>1985</u>					
3-1/4% Bond - 5/15/85	6/3/58	1,135	100.50	3.22	1/
<u>1987</u>					
4-1/4% Bond - 8/15/87-92 2/	8/15/62	{ *	101.00	4.19	4% Note - 8/15/62-B
		5	101.00	4.19	3-1/4% Note - 8/15/62-G
		360	101.00	4.19	1/
		365			
<u>1988</u>					
4% Bond - 2/15/88-93	1/17/63	250	99.85	4.01	1/
<u>1989</u>					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	1/

1/ Issued for cash.
2/ Additional issue.
3/ To adjust for market value of bonds, subscribers were paid \$2.20 per

\$1,000 face value exchanged.
* Less than \$500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

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

Part A. - Other than Treasury Bills ^{1/}

(In million of dollars)

Issues			Allotments by investor classes											
Date of financing	Description of securities	Amount issued		U.S. Government accounts and Federal Reserve Banks ^{2/}	Commercial banks ^{2/}	Individuals ^{4/}	Insurance companies	Mutual savings banks	Corporations ^{5/}	Private pension and retirement fund	State and local governments ^{6/}		Dealers and brokers	All other ^{7/}
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
8/15/68	5-5/8% Note - 8/15/74-B ^{8/}	5,414	4,870	4,811	2,474	434	83	180	330	55	21	158	974	764
10/23/68	5-5/8% Note - 5/15/70-B	-	7,793	5,336	1,351	128	71	14	61	17	55	154	243	364
	5-3/5% Note - 11/15/74-A ^{2/}	-	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	3,679p	7,064p	7,005	2,352	391	7	15	34	8	1	297	270	363
	7-3/4% Note - 5/15/73-A ^{2/}	-	4,681p	2,421	1,442	171	23	28	33	6	1	90	157	309
	8% Note - 2/15/77-A ^{2/}	-	3,307p	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	-	2,262p	479	967	74	29	22	35	20	6	47	513	70
8/17/70	7-1/2% Note - 2/15/72-C	3,172p	190p	190	1,664	656	13	43	78	18	3	110	269	318
11/15/70	7-1/4% Note - 5/15/74-D	-	4,511p	838	2,481	292	44	37	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C ^{2/}	-	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

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

^{1/} Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds, Investment Series B-1975-80.^{2/} Includes trust funds and accounts that comprise Government accounts under the unified budget concept.^{3/} Includes trust companies and stock savings banks.^{4/} Includes partnerships and personal trust accounts.^{5/} Exclusive of banks and insurance companies.^{6/} Consists of trust, sinking, and investment funds of State and local governments and their agencies.^{7/} Includes savings and loan associations, nonprofit institutions, and

investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

^{8/} Offerings subject to allotment, were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment of exchange, in whole or in part, for the new issues.^{9/} Reopening of earlier issue.

* Less than \$500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	Other series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/31/68	{ 4/30/69 7/31/69	5.342 5.310	1,001	500			160 280	90 301	1 71	235 208	14 141
8/31/68	{ 5/31/69 8/31/69	5.245 5.151	1,000	501			116 23	124 335	11 24	208 230	42 388
9/30/68	{ 6/30/69 9/30/69	5.202 5.108	1,001	501			113 260	203 211	11 22	146 378	28 130
10/24/68	6/23/69	5.178			3,010		-	2,979	3	*	28
10/31/68	{ 7/31/69 10/31/69	5.446 5.401	1,002	502			150 250	227 94	* 5	106 512	19 141
11/30/68	{ 8/31/69 11/30/69	5.693 5.567	1,001	505			140 240	182 318	1 7	174 341	8 95
12/2/68	6/23/69	5.489			2,001 5/		-	1,995	-	-	6
12/31/68	{ 9/30/69 12/31/69	6.483 6.412	999	500			101 200	200 300	* 11	179 372	20 116
1/20/69	6/23/69	5.940			1,759 5/		-	1,755	2	*	2
1/31/69	{ 10/31/69 1/31/70	6.195 6.144	1,000	500			170 264	229 378	1 30	62 183	38 145
2/28/69	{ 11/30/69 2/28/70	6.307 6.235	1,000	500			200 222	201 309	2 25	75 359	22 86
3/3/69	6/	5.907				1,002	-	889	1	*	112
3/31/69	{ 12/31/69 3/31/70	6.059 6.132	1,001	501			174 280	72 299	1 36	212 232	42 154
4/30/69	{ 1/31/70 4/30/70	5.976 5.930	1,001	500			170 300	188 177	* 23	123 323	19 178
5/31/69	{ 2/28/70 5/31/70	6.307 6.270	1,000	500			178 282	137 217	11 10	140 341	34 150
6/30/69	{ 3/31/70 6/30/70	7.387 7.342	1,201	500			122 292	151 244	* 6	214 554	13 105
7/18/69	{ 12/22/69 3/23/70	6.775 7.202			1,763 1,752		- -	1,733 1,722	1 3	* *	29 27
7/31/69	{ 4/30/70 7/31/70	7.407 7.313	1,202	500			150 367	171 349	1 12	168 391	10 83
8/31/69	{ 5/31/70 8/31/70	7.387 7.340	1,201	500			180 348	190 429	12 7	97 309	21 110
9/30/69	{ 6/30/70 9/30/70	7.357 7.350	1,005	500			75 350	139 322	1 8	266 190	19 135
10/14/69	4/22/70	7.284			2,007		-	2,004	-	-	3
10/29/69	6/22/70	7.204			3,004		-	2,971	-	-	33
10/31/69	{ 7/31/70 10/31/70	7.244 7.127	1,003	500			125 312	161 128	* 11	201 450	13 102
11/26/69	{ 4/22/70 6/22/70	7.014 7.975			1,007 5/ 1,504 5/		- -	1,002 1,497	- -	- -	5 7
11/30/69	{ 8/31/70 11/30/70	7.777 7.591	1,001	501			139 287	61 228	* 27	254 336	47 123
12/31/69	{ 9/30/70 12/31/70	7.801 7.561	1,002	500			116 259	157 305	10 2	194 318	23 118

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)											
Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series ^{1/}	Tax anticipation series	Other series	U.S. Government accounts and Federal Reserve Banks ^{2/}	Commercial banks	Corporations ^{3/}	Dealers and brokers	All other ^{4/}
1/31/70	{ 10/31/70 1/31/71	7.724 7.533	1,003	502			200 328	77 215	16 14	184 266	25 180
2/28/70	{ 11/30/70 2/28/71	6.995 6.932	1,200	500			150 269	106 151	11 2	201 600	32 178
3/3/70	4/22/70	6.549			1,753 ^{5/}		-	1,745	-	-	8
3/26/70	9/22/70	6.177			1,758		-	1,749	-	-	9
3/31/70	{ 12/31/70 3/31/71	6.101 6.132	1,201	500			126 279	133 317	1 21	194 438	47 146
4/30/70	{ 1/31/71 4/30/71	6.843 6.814	1,200	500			125 336	176 303	* 2	170 398	29 161
5/31/70	{ 2/28/71 5/31/71	7.353 7.277	1,200	500			125 315	141 179	12 22	164 546	58 138
6/30/70	{ 3/31/71 6/30/71	7.068 7.079	1,201	501			125 333	145 324	6 19	170 396	55 129
7/8/70	3/22/71	6.452			2,517		-	2,483	-	-	33
7/23/70	4/22/71	6.504			2,261		-	2,256	-	-	5
7/31/70	{ 4/30/71 7/31/71	6.467 6.380	1,202	500			170 447	49 59	20 17	252 41	9 638
8/31/70	{ 5/31/71 8/31/71	6.510 6.396	1,204	501			156 414	160 216	11 15	159 454	15 105
9/30/70	{ 6/30/71 9/30/71	6.237 6.216	1,202	501			100 383	224 250	5 22	153 446	19 101
10/21/70	6/22/71	5.970			2,515		-	2,510	-	-	5
10/31/70	{ 7/31/71 10/31/71	6.153 6.072	1,201	501			162 409	167 304	1 17	152 358	19 113
11/30/70	{ 8/31/71 11/30/71	5.084 5.010	1,201	501			125 317	160 339	10 38	188 419	18 88
12/31/70	{ 9/30/71 12/31/71	4.949 4.886	1,201	501			150 373	211 211	11 12	119 560	10 45
1/31/71	{ 10/31/71 1/31/72	4.269 4.249	1,199	500			200 377	121 225	11 26	119 393	49 178

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 ac-

counts and Government-sponsored agencies, formerly included with Government investment accounts.

^{5/} Reopening of earlier issue.

^{6/} Offering consists of a "strip" of additional \$200 million each of bills maturing April 30, May 31, June 30, July 31, and August 31, 1969.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
7/31/68	5.150% Bill - 7/31/68	7/31/67	1,001	1,001	2/	-	-	5-5/8% Note - 8/15/74-B
	5.313% Bill - 7/31/68	7/31/67	501	501	2/	-	-	
8/15/68	4-1/4% Note - 8/15/68-C	5/15/67	5,936	5,936		4,442	1,494	
	3-3/4% Bond - 8/15/68	4/18/62	2,640	2,640		428	2,212	
	Total.....		8,576	8,576	4/	4,870	3,706	
8/31/68	5.100% Bill - 8/31/68	8/31/67	1,000	1,000	2/	-	-	5-5/8% Note - B-1970
	5.422% Bill - 8/31/68	8/31/67	500	500	2/	-	-	
9/30/68	5.124% Bill - 9/30/68	9/30/67	1,000	1,000	2/	-	-	
	5.555% Bill - 9/30/68	9/30/67	500	500	2/	-	-	
10/1/68	1-1/2% Note - 10/1/68-EO	10/1/63	115	115		-	-	5-5/8% Note - B-1970
10/31/68	5.301% Bill - 10/31/68	10/31/67	1,002	1,002	2/	-	-	
	5.254% Bill - 10/31/68	10/31/67	500	500	2/	-	-	
	5-1/4% Note - 11/15/68-D	5/15/67	8,984	-	8,984	6,663	638	
11/15/68	3-7/8% Bond - 11/15/68	9/15/63	1,158	-	1,158	564	346	5-3/4% Note - A-1974
						247		5-5/8% Note - B-1970
	2-1/2% Bond - 12/15/68	12/1/42	1,787	-	1,787	565	-	5-3/4% Note - A-1974
						400		5-5/8% Note - B-1970
	Total.....		11,929	-	11,929	10,122	985	7,793 of 5-5/8% Note 2,329 of 5-3/4% Note
11/30/68	5.431% Bill - 11/30/68	11/30/67	1,000	1,000	2/	-	-	6-3/8% Note - C-1970
	5.240% Bill - 11/30/68	11/30/67	500	500	2/	-	-	
12/15/68	2-1/2% Bond - 12/15/68	12/1/42	822	822	-	-	-	
12/31/68	5.544% Bill - 12/31/68	12/31/67	1,000	1,000	2/	-	-	
	5.423% Bill - 12/31/68	12/31/67	500	500	2/	-	-	6-1/4% Note - A-1976
1/31/69	5.267% Bill - 1/31/69	1/31/68	1,000	1,000	2/	-	-	
	5.665% Bill - 1/31/69	1/31/68	500	500	2/	-	-	
2/15/69	5-5/8% Note - 2/15/69-A	11/15/67	10,738	-	10,738	6,737	964	
						3,037		6-1/4% Note - A-1976
	4% Bond - 2/15/69	8/15/62	3,728	-	3,728	2,026	1,000	6-3/8% Note - C-1970
						702		6-1/4% Note - A-1976
	Total.....		14,466	-	14,466	12,502	1,964	8,764 of 6-3/8% Note 3,739 of 6-1/4% Note
2/28/69	5.281% Bill - 2/28/69	2/29/68	1,002	1,002	2/	-	-	6-3/8% Note - D-1970
	6.086% Bill - 2/28/69	2/29/68	500	500	2/	-	-	
3/24/69	5.399% Bill - 3/24/69	7/11/68	2,015	2,015	6/	-	-	
3/31/69	5.475% Bill - 3/31/69	3/31/68	1,000	1,000	2/	-	-	
	5.745% Bill - 3/31/69	3/31/68	500	500	2/	-	-	6-1/2% Note - B-1976
4/1/69	1-1/2% Note - 4/1/69-EA	4/1/64	61	61	-	-	-	
4/22/69	5.426% Bill - 4/22/69	7/11/68	2,015	2,015	6/	-	-	
4/30/69	5.663% Bill - 4/30/69	4/30/68	1,001	1,001	2/	-	-	
	5.342% Bill - 4/30/69	4/30/68	500	500	2/	-	-	6-3/8% Note - D-1970
	5.907% Bill - 4/30/69	4/30/68	200	200	2/	-	-	
5/15/69	5-5/8% Note - 5/15/69-B	2/21/68	4,277	-	4,277	1,703	826	
						1,748		
	2-1/2% Bond - 6/15/69	4/15/43	2,541	-	2,541	626	-	6-1/2% Note - B-1976
						949		6-3/8% Note - D-1970
	Total.....		6,818	-	6,818	5,026	826	2,329 of 6-3/8% Note 2,697 of 6-1/2% Note
5/31/69	6.079% Bill - 5/31/69	5/31/68	1,002	1,002	2/	-	-	7-3/4% Note - D-1971
	5.245% Bill - 5/31/69	5/31/68	501	501	2/	-	-	
	5.907% Bill - 5/31/69	5/31/68	200	200	2/	-	-	
6/15/69	2-1/2% Bond - 6/15/69	4/15/43	966	966	-	-	-	
6/23/69	5.178% Bill - 6/23/69	10/24/68	3,010	3,010	6/	-	-	7-3/4% Note - D-1971
	5.489% Bill - 6/23/69	10/24/68	2,001	2,001	6/	-	-	
	5.940% Bill - 6/23/69	10/24/68	1,759	1,759	6/	-	-	
6/30/69	5.732% Bill - 6/30/69	6/30/68	1,002	1,002	2/	-	-	
	5.202% Bill - 6/30/69	6/30/68	501	501	2/	-	-	7-3/4% Note - D-1971
	5.907% Bill - 6/30/69	6/30/68	200	200	2/	-	-	
7/31/69	5.310% Bill - 7/31/69	7/31/68	1,001	1,001	2/	-	-	
	5.446% Bill - 7/31/69	7/31/68	502	502	2/	-	-	
	5.907% Bill - 7/31/69	7/31/68	200	200	2/	-	-	7-3/4% Note - D-1971
8/15/69	6% Note - 8/15/69-C	5/15/68	3,366	-	3,366	2,924	442	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
	(In millions of dollars)							
8/31/69	5.151% Bill - 8/31/69	8/31/68	1,000	1,000	2/	-	-	
	5.693% Bill - 8/31/69	8/31/68	505	505		-	-	
	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	2/	-	-	
	6.483% Bill - 9/30/69	9/30/68	500	500		-	-	
	1-1/2% Note - 10/1/69-EO	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	2/	-	-	
	6.195% Bill - 10/31/69	10/31/68	500	500		-	-	
11/30/69	5.567% Bill - 11/30/69	11/30/68	1,001	1,001	2/	-	-	
	6.307% Bill - 11/30/69	11/30/68	500	500		-	-	
12/15/69	2-1/2% Bond - 12/15/69	9/15/43	673	673	6/	-	-	
12/22/69	6.775% Bill - 12/22/69	7/18/69	1,763	1,763		-	-	
12/31/69	6.412% Bill - 12/31/69	12/31/68	999	999	2/	-	-	
	6.059% Bill - 12/31/69	12/31/68	501	501		-	-	
1/31/70	6.144% Bill - 1/31/70	1/31/69	1,000	1,000	2/	-	-	
	5.976% Bill - 1/31/70	1/31/69	500	500		-	-	
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	2/1/44	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	2/	-	-	
	6.307% Bill - 2/28/70	2/28/69	500	500		-	-	
3/15/70	2-1/2% Bond - 3/15/70	2/1/44	301	301	-	-	-	
3/23/70	7.202% Bill - 3/23/70	7/18/69	1,752	1,752	6/	-	-	
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		-	-	
4/1/70	1-1/2% Note - 4/1/70-EA	4/1/65	88	88	-	-	-	
4/22/70	7.284% Bill - 4/22/70	10/14/69	2,007	2,007	6/	-	-	
	7.814% Bill - 4/22/70	10/14/69	1,007	1,007		-	-	
	6.549% Bill - 4/22/70	10/14/69	1,753	1,753		-	-	
4/30/70	5.930% Bill - 4/30/70	4/30/69	1,001	1,001	2/	-	-	
	7.407% Bill - 4/30/70	4/30/69	500	500		-	-	
5/15/70	5-5/8% Note - 5/15/70	11/15/68	7,793	-	7,793	{ 3,496p 2,671p }	1,626p	{ 7-3/4% Note - A-1973 8% Note - A-1977 }
	6-3/8% Note - 5/15/70	2/15/69	8,764	-	8,764	{ 1,185p 636p }	6,943p	{ 7-3/4% Note - A-1973 8% Note - A-1977 }
	Total.....		16,557	-	16,557	7,988p	8,569p 7/	{ 4,681p of 7-3/4% Note 3,307p of 8% Note }
5/31/70	6.270% Bill - 5/31/70	5/31/69	1,000	1,000	2/	-	-	
	7.387% Bill - 5/31/70	5/31/69	500	500		-	-	
6/22/70	7.204% Bill - 6/22/70	10/29/69	3,004	3,004	6/	-	-	
	7.976% Bill - 6/22/70	10/29/69	1,504	1,504		-	-	
6/30/70	7.342% Bill - 6/30/70	6/30/69	1,201	1,201	2/	-	-	
	7.357% Bill - 6/30/70	6/30/69	500	500		-	-	
7/31/70	7.313% Bill - 7/31/70	7/31/69	1,202	1,202	2/	-	-	
	7.244% Bill - 7/31/70	7/31/69	500	500		-	-	
8/15/70	6-3/8% Note - 8/15/70	5/15/69	2,329	-	2,329	{ 1,291p 752p }	286p	{ 7-3/4% Note - C-1974 7-3/4% Note - B-1977 }
	4% Bond - 8/15/70	6/20/63	4,129	-	4,129	{ 1,850p 1,512p }	767p	{ 7-3/4% Note - C-1974 7-3/4% Note - B-1977 }
	Total.....		6,458	-	6,458	5,405p	1,053p 8/	{ 3,141p of Note C-1974 2,264p of Note B-1977 }
8/31/70	7.340% Bill - 8/31/70	8/31/69	1,201	1,201	2/	-	-	
	7.777% Bill - 8/31/70	8/31/69	501	501		-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities ^{1/}			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash ^{2/}	
				(In millions of dollars)				
9/23/70	6.177% Bill -	9/23/70	3/26/70	1,758	1,758 ^{6/}	-	-	
9/30/70	{ 7.350% Bill - 7.801% Bill -	9/30/70 9/30/70	9/30/69 9/30/69	1,005 500	1,005 500 ^{2/}	-	-	
10/1/70	1-1/2% Note -	10/1/70-EO	10/1/65	113	113	-	-	
10/31/70	{ 7.127% Bill - 7.724% Bill -	10/31/70 10/31/70	10/31/69 10/31/69	1,003 502	1,003 502 ^{2/}	-	-	
11/15/70	5% Note -	11/15/70-A	2/15/66	7,675	-	7,675	7,019p	656p { \$4,508p million 7 1/4% Note D-1974 \$2,511p million 7 1/2% Note C-1976
11/30/70	{ 7.591% Bill - 6.995% Bill -	11/30/70 11/30/70	11/30/69 11/30/69	1,001 500	1,001 500 ^{2/}	-	-	
12/31/70	{ 7.561% Bill - 6.101% Bill -	12/31/70 12/31/70	12/31/69 12/31/69	1,002 500	1,002 500 ^{2/}	-	-	
1/31/71	{ 7.533% Bill - 6.843% Bill -	1/31/71 1/31/71	1/31/70 1/31/70	1,003 500	1,003 500 ^{2/}	-	-	
	5-3/8% Note -	2/15/71-C	8/30/67	2,509	-	2,509	{ 1,065p 1,092p }	352p { 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	{ 1,022p 1,324p }	578p { 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	{ 314p 634p }	- { 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	5-8/8% Note -	11/15/71-B	11/15/66	1,734	-	1,734	{ 333p 432p }	- { 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	{ 2,435p 2,479p }	- { 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	{ 891p 781p }	- { 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	{ 597p 607p }	- { 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	{ 390p 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	{ 634p 729p }	- { 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	Total.....			29,614	-	29,614	16,062p	930p { 7,680p of 5-7/8% Note 8,382p of 6-1/4% Note

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/ Holders of the maturing securities were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the new securities offered.
5/ Excess of maturing securities over allotments of new securities paid for with the maturing securities.
6/ Tax anticipation issue: for detail of offerings beginning July 1968, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.
7/ 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 offering see Table PDO-4).
8/ 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 6, in millions of dollars:

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
3/24/69	Bill	2,015	826	1,189
4/22/69	Bill	2,003	829	1,174
6/23/69	Bill	3,010		
6/23/69	Bill	2,001		
6/23/69	Bill	1,759	2,099	4,672
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	1,222	3,286
6/22/70	Bill	1,504		
9/23/70	Bill	1,758	750	1,008

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	
				(Percent)	(In millions of dollars)			
1968-July....	Notes	5/13/68	3/13/70	5.74	-	1	1,582	
		7/1/68	1/2/73	6.00	10	-		
		7/2/68	1/2/73	6.00	5	-		
	Certificates of indebtedness	4/26/68	7/26/68	5.55	-	175		
		4/30/68	7/30/68	5.50	-	125		
		5/29/68	8/29/68	5.70	-	14		
		6/5/68	9/5/68	5.65	-	105		
		6/6/68	9/6/68	5.65	-	13		
		6/7/68	9/9/68	5.65	-	67		
		6/18/68	9/18/68	5.60	-	10		
		6/19/68	9/19/68	5.60	-	193		
		6/20/68	8/20/68	5.85	-	121		
		6/24/68	9/24/68	5.60	-	20		
		6/27/68	8/20/68	5.85	-	20		
		7/1/68	10/1/68	5.25	125	-		
		7/2/68	8/20/68	5.85	11	11		
		7/9/68	8/20/68	5.85	57	57		
		7/10/68	9/5/68	5.65	100	100		
		7/16/68	8/20/68	5.85	40	35		
		7/18/68	8/20/68	5.85	28	-		
		7/23/68	8/20/68	5.85	12	-		
		7/26/68	8/20/68	5.85	5	-		
		7/29/68	8/20/68	5.85	19	-		
		7/29/68	9/5/68	5.65	7	-		
		7/30/68	8/20/68	5.85	71	-		
		7/30/68	9/5/68	5.65	28	-		
		7/31/68	8/20/68	5.85	10	-		
		7/31/68	9/16/68	5.75	120	-		
	Notes	5/13/68	3/13/70	5.74	-	*		1,337
		7/1/68	10/1/68	5.25	-	125		
		7/16/68	8/20/68	5.85	-	5		
Certificates of indebtedness	7/18/68	8/20/68	5.85	-	28			
	7/23/68	8/20/68	5.85	-	12			
	7/26/68	8/20/68	5.85	-	5			
	7/29/68	8/20/68	5.85	-	19			
	7/29/68	9/5/68	5.65	-	7			
	7/30/68	8/20/68	5.85	-	71			
	7/30/68	9/5/68	5.65	-	28			
	7/31/68	8/20/68	5.85	-	10			
	7/31/68	9/16/68	5.75	-	120			
	8/1/68	9/16/68	5.75	54	54			
	8/2/68	9/5/68	5.65	2	2			
	8/5/68	9/5/68	5.65	5	5			
	8/6/68	9/5/68	5.65	8	8			
	8/8/68	9/16/68	5.75	16	16			
	8/9/68	9/5/68	5.65	5	5			
	8/9/68	9/16/68	5.75	4	4			
	8/13/68	9/5/68	5.65	10	10			
	8/15/68	9/16/68	5.75	29	29			
	8/16/68	9/5/68	5.65	23	23			
	8/16/68	9/16/68	5.75	6	3			
	8/19/68	9/5/68	5.65	11	11			
	8/20/68	9/12/68	5.75	42	42			
	8/20/68	9/16/68	5.75	82	-			
	8/26/68	9/5/68	5.65	49	49			
	8/26/68	9/16/68	5.75	5	-			
	8/28/68	9/6/68	5.65	25	-			
	8/30/68	9/5/68	5.65	60	-			
	8/30/68	10/30/68	5.20	10	-			
Aug.....	Certificates of indebtedness	6/24/68	9/24/68	5.60	-	30	1,673	
		8/16/68	9/16/68	5.75	-	3		
		8/20/68	9/16/68	5.75	-	82		
		8/26/68	9/16/68	5.75	-	5		
		8/28/68	9/6/68	5.65	-	25		
		8/30/68	9/5/68	5.65	-	60		
		8/30/68	10/30/68	5.20	-	10		
		9/3/68	12/3/68	5.20	200	200		
		9/5/68	9/16/68	5.75	5	5		
		9/5/68	12/5/68	5.20	8	8		
		9/6/68	12/5/68	5.20	6	6		
		9/10/68	12/10/68	5.25	50	50		
		9/13/68	9/16/68	5.75	7	7		
		9/13/68	12/10/68	5.25	5	5		
		9/16/68	10/8/68	5.40	20	-		
		9/17/68	12/17/68	5.25	33	33		
		9/19/68	12/17/68	5.25	70	60		
		9/20/68	10/8/68	5.40	12	-		
		9/20/68	12/17/68	5.25	5	-		
		9/23/68	10/8/68	5.40	22	-		
		9/24/68	10/8/68	5.40	8	-		
		9/25/68	10/8/68	5.40	13	-		
		9/25/68	11/10/68	5.25	15	-		
		9/25/68	12/17/68	5.25	35	-		
		9/26/68	10/1/68	5.40	5	-		
		9/26/68	10/8/68	5.40	25	-		
		9/26/68	12/10/68	5.25	55	-		

(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)		
1968-Oct.....	Notes	9/27/68	10/1/68	5.40	13	-	1,702
		9/30/68	10/1/68	5.40	43	-	
		9/9/68	1/15/70	5.30	100	-	
		9/9/68	3/9/73	5.35	10	-	
		9/10/68	1/15/70	5.34	50	-	
		9/26/68	1/30/70	5.30	100	-	
		9/27/68	3/27/73	5.30	10	-	
	Certificates of indebtedness	9/16/68	10/8/68	5.40	-	20	
		9/19/68	12/17/68	5.25	-	10	
		9/20/68	10/8/68	5.40	-	12	
		9/20/68	12/17/68	5.25	-	5	
		9/23/68	10/8/68	5.40	-	22	
		9/24/68	10/8/68	5.40	-	8	
		9/25/68	10/8/68	5.40	-	13	
		9/25/68	12/10/68	5.25	-	15	
		9/25/68	12/17/68	5.25	-	35	
		9/26/68	10/1/68	5.40	-	5	
		9/26/68	10/8/68	5.40	-	25	
		9/26/68	12/10/68	5.25	-	55	
		9/27/68	10/1/68	5.40	-	13	
		9/30/68	10/1/68	5.40	-	43	
		10/1/68	12/16/68	5.25	3	3	
		10/2/68	12/16/68	5.25	11	11	
		10/7/68	12/16/68	5.25	53	53	
		10/8/68	12/16/68	5.25	36	36	
		10/8/68	1/7/69	5.30	100	-	
		10/9/68	12/16/68	5.25	11	11	
		10/10/68	12/16/68	5.25	5	5	
		10/11/68	12/10/68	5.25	32	32	
		10/11/68	12/17/68	5.25	31	31	
		10/14/68	12/10/68	5.25	28	28	
		10/15/68	12/16/68	5.25	30	30	
		10/18/68	12/16/68	5.25	6	6	
		10/22/68	12/16/68	5.25	10	2	
		10/23/68	12/16/68	5.25	2	-	
		10/25/68	12/17/68	5.25	30	30	
		10/28/68	12/16/68	5.25	51	-	
		10/28/68	12/17/68	5.25	12	9	
		10/29/68	12/16/68	5.25	19	-	
		10/30/68	12/16/68	5.25	22	-	
		10/30/68	1/30/69	5.50	10	-	
		10/31/68	12/16/68	5.25	53	-	
		10/31/68	12/17/68	5.25	12	-	
		10/31/68	1/30/69	5.50	25	-	
	Notes	10/9/68	4/9/73	5.50	5	-	
		10/8/68	1/7/69	5.30	-	99	
	Certificates of indebtedness	10/22/68	12/16/68	5.25	-	8	
		10/23/68	12/16/68	5.25	-	2	
		10/28/68	12/16/68	5.25	-	51	
		10/28/68	12/17/68	5.25	-	3	
		10/29/68	12/16/68	5.25	-	19	
		10/30/68	12/16/68	5.25	-	22	
		10/30/68	1/30/69	5.50	-	10	
		10/31/68	12/16/68	5.25	-	53	
		10/31/68	12/17/68	5.25	-	12	
		10/31/68	1/30/69	5.50	-	25	
		11/4/68	12/16/68	5.25	21	21	
		11/6/68	12/16/68	5.25	15	15	
		11/8/68	2/6/69	5.55	10	10	
		11/12/68	12/16/68	5.25	4	4	
		11/12/68		2/6/69	5.55	18	18
		11/14/68		12/16/68	5.25	10	10
		11/14/68		1/30/69	5.50	1	1
		11/14/68		2/6/69	5.55	27	26
		11/18/68		1/30/69	5.50	12	12
		11/19/68		2/19/69	5.50	40	-
		11/20/68		2/6/69	5.55	11	-
		11/20/68		2/20/69	5.50	300	-
		11/21/68		1/30/69	5.50	2	2
		11/21/68		2/6/69	5.55	1	-
		11/22/68		2/21/69	5.50	300	-
		11/25/68		2/24/69	5.50	21	-
		11/26/68		2/27/69	5.45	80	-
		11/29/68		2/6/69	5.55	37	-
		11/29/68		2/20/69	5.50	31	-
		11/29/68		2/24/69	5.50	41	-
Nov....	Notes	11/22/68	5/22/73	5.50	3	-	2,234
	Bonds	9/16/64	11/1/68	4.25	-	30	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1968-Dec....	Certificates of indebtedness	10/8/68	1/7/69	5.30	-	1	2,114
		11/14/68	2/6/69	5.55	-	1	
		11/20/68	2/6/69	5.55	-	11	
		11/20/68	2/20/69	5.50	-	300	
		11/21/68	2/6/69	5.55	-	1	
		11/22/68	2/21/69	5.50	-	300	
		11/25/68	2/24/69	5.50	-	21	
		11/29/68	2/6/69	5.55	-	12	
		11/29/68	2/20/69	5.50	-	10	
		11/29/68	2/24/69	5.50	-	41	
		12/2/68	2/19/69	5.50	33	33	
		12/2/68	2/20/69	5.50	19	-	
		12/2/68	2/24/69	5.50	10	10	
		12/3/68	2/19/69	5.50	31	31	
		12/3/68	2/24/69	5.50	9	9	
		12/4/68	2/19/69	5.50	25	25	
		12/5/68	3/5/69	5.65	7	7	
		12/6/68	2/20/69	5.50	2	-	
		12/9/68	2/19/69	5.50	24	16	
		12/9/68	2/20/69	5.50	8	-	
		12/11/68	3/10/69	5.80	29	-	
		12/11/68	3/11/69	5.80	10	10	
		12/16/68	2/19/69	5.50	11	-	
		12/16/68	3/10/69	5.80	1	-	
		12/16/68	3/17/69	5.80	66	66	
		12/17/68	3/17/69	6.00	5	-	
		12/17/68	3/17/69	5.80	33	14	
		12/18/68	3/17/69	6.00	45	-	
		12/19/68	3/17/69	5.80	14	-	
		12/23/68	2/19/69	5.50	38	-	
		12/26/68	2/19/69	5.50	21	-	
		12/27/68	2/19/69	5.50	7	-	
		12/30/68	2/19/69	5.50	24	-	
		12/31/68	2/19/69	5.50	5	-	
	Notes	3/31/66	12/31/68	4.86	-	40	
		5/13/68	3/13/70	5.74	-	*	
		12/16/68	4/30/70	5.93	75	-	
		12/20/68	4/30/70	6.02	75	-	
		12/23/68	4/30/70	6.21	50	-	
		12/24/68	6/25/73	6.00	2	-	
		12/27/68	6/27/73	5.97	20	-	
		12/31/68	11/2/70	6.40	40	-	
		12/31/68	7/2/73	6.00	100	-	
		11/19/68	2/19/69	5.50	-	40	
1969-Jan....	Certificates of indebtedness	11/29/68	2/6/69	5.55	-	25	2,215
		12/9/68	2/19/69	5.50	-	8	
		12/11/68	3/10/69	5.80	-	29	
		12/16/68	2/19/69	5.50	-	11	
		12/16/68	3/10/69	5.80	-	1	
		12/17/68	3/17/69	5.80	-	12	
		12/17/68	3/17/69	6.00	-	5	
		12/18/68	3/17/69	6.00	-	12	
		12/23/68	2/19/69	5.50	-	24	
		1/3/69	2/18/69	5.50	7	7	
		1/3/69	2/19/69	5.50	55	-	
		1/6/69	2/18/69	5.50	15	15	
		1/6/69	4/3/69	6.20	4	-	
		1/7/69	2/18/69	5.50	42	42	
		1/8/69	2/18/69	5.50	5	5	
		1/8/69	4/3/69	6.20	5	-	
		1/10/69	2/18/69	5.50	21	21	
		1/13/69	2/18/69	5.50	36	36	
		1/13/69	4/14/69	6.25	10	10	
		1/16/69	4/3/69	6.20	20	-	
		1/17/69	4/3/69	6.20	20	-	
		1/20/69	4/3/69	6.20	10	-	
		1/21/69	4/3/69	6.20	25	-	
		1/22/69	4/3/69	6.20	8	-	
		1/23/69	4/3/69	6.20	6	-	
		1/24/69	2/18/69	5.50	11	11	
		1/24/69	2/19/69	5.50	4	-	
		1/24/69	4/3/69	6.20	21	-	
		1/27/69	2/18/69	5.50	32	32	
		1/27/69	4/3/69	6.20	40	-	
		1/28/69	2/18/69	5.50	4	4	
		1/28/69	4/3/69	6.20	20	-	
		1/29/69	2/18/69	5.50	5	4	
		1/30/69	4/3/69	6.20	9	-	
		1/31/69	2/18/69	5.50	20	-	
		11/26/68	2/27/69	5.45	-	80	
		11/29/68	2/20/69	5.50	-	21	
		12/2/68	2/20/69	5.50	-	19	
		12/6/68	2/20/69	5.50	-	2	

(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 and of month
				(Percent)	(In millions of dollars)		
		12/9/68	2/20/69	5.50	-	8	
		12/17/68	3/17/69	5.80	-	7	
		12/18/68	3/17/69	6.00	-	33	
		12/19/68	3/17/69	5.80	-	14	
		12/23/68	2/19/69	5.50	-	14	
		12/26/68	2/19/69	5.50	-	21	
		12/27/68	2/19/69	5.50	-	7	
		12/30/68	2/19/69	5.50	-	24	
		12/31/68	2/19/69	5.50	-	5	
		1/3/69	2/19/69	5.50	-	55	
		1/24/69	2/19/69	5.50	-	4	
		1/29/69	2/18/69	5.50	-	1	
		1/31/69	2/18/69	5.50	-	20	
		2/3/69	2/18/69	5.50	59	59	
		2/3/69	4/1/69	6.20	6	6	
		2/3/69	4/3/69	6.20	12	-	
		2/4/69	4/1/69	6.20	3	3	
		2/5/69	4/1/69	6.20	5	5	
		2/6/69	2/18/69	5.50	3	3	
		2/6/69	4/1/69	6.20	14	14	
		2/7/69	4/1/69	6.20	12	12	
		2/11/69	2/18/69	5.50	6	6	
		2/11/69	4/1/69	6.20	5	5	
		2/13/69	4/1/69	6.20	12	12	
		2/14/69	4/1/69	6.20	7	7	
		2/17/69	2/18/69	5.50	12	12	
		2/17/69	4/1/69	6.20	8	8	
		2/18/69	4/1/69	6.20	48	38	
		2/18/69	5/19/69	6.10	77	19	
		2/18/69	5/20/69	6.10	43	43	
		2/19/69	5/19/69	6.10	130	-	
		2/19/69	5/21/69	6.10	42	42	
		2/20/69	5/20/69	6.10	86	-	
		2/21/69	5/23/69	6.10	11	11	
		2/24/69	5/20/69	6.10	25	-	
		2/25/69	4/1/69	6.20	6	-	
		2/26/69	5/19/69	6.10	10	-	
		2/26/69	5/20/69	6.10	9	-	
		2/27/69	5/27/69	6.10	30	-	
1969-Feb.....	Certificates of indebtedness						2,256
		1/6/69	4/3/69	6.20	-	4	
		1/8/69	4/3/69	6.20	-	5	
		1/16/69	4/3/69	6.20	-	20	
		1/17/69	4/3/69	6.20	-	20	
		1/20/69	4/3/69	6.20	-	10	
		1/21/69	4/3/69	6.20	-	25	
		1/22/69	4/3/69	6.20	-	8	
		1/23/69	4/3/69	6.20	-	6	
		1/24/69	4/3/69	6.20	-	21	
		1/27/69	4/3/69	6.20	-	40	
		1/28/69	4/3/69	6.20	-	20	
		1/30/69	4/3/69	6.20	-	9	
		2/3/69	4/3/69	6.20	-	12	
		2/18/69	4/1/69	6.20	-	10	
		2/18/69	5/19/69	6.10	-	58	
		2/19/69	5/19/69	6.10	-	87	
		2/25/69	4/1/69	6.20	-	6	
		2/26/69	5/19/69	6.10	-	10	
		3/3/69	4/1/69	6.20	20	20	
		3/4/69	4/1/69	6.20	14	14	
		3/5/69	6/4/69	6.25	31	-	
		3/6/69	6/4/69	6.25	13	-	
		3/7/69	4/1/69	6.20	41	41	
		3/7/69	6/4/69	6.25	6	-	
		3/10/69	6/9/69	6.25	22	-	
		3/12/69	6/12/69	6.05	40	-	
		3/13/69	4/3/69	6.20	9	9	
		3/13/69	5/19/69	6.10	63	20	
		3/13/69	6/9/69	6.25	28	-	
		3/20/69	5/19/69	6.10	44	-	
		3/20/69	6/20/69	6.10	55	-	
		3/24/69	4/3/69	6.20	20	12	
		3/24/69	5/19/69	6.10	35	20	
		3/26/69	4/3/69	6.20	4	-	
		3/27/69	4/3/69	6.20	33	-	
		3/31/69	4/3/69	6.20	8	-	
		3/31/69	5/19/69	6.10	23	-	
		5/13/68	3/13/70	5.74	-	5	
		6/28/68	12/28/72	5.70	-	10	
		9/27/68	3/27/73	5.30	-	10	
		2/19/69	5/19/69	6.10	-	43	
		2/20/69	5/20/69	6.10	-	58	
		2/24/69	5/20/69	6.10	-	2	
		2/26/69	5/20/69	6.10	-	5	
		2/27/69	5/27/69	6.10	-	30	
Mar.....	Certificates of indebtedness						2,233
		5/13/68	3/13/70	5.74	-	5	
		6/28/68	12/28/72	5.70	-	10	
		9/27/68	3/27/73	5.30	-	10	
		2/19/69	5/19/69	6.10	-	43	
		2/20/69	5/20/69	6.10	-	58	
		2/24/69	5/20/69	6.10	-	2	
		2/26/69	5/20/69	6.10	-	5	
		2/27/69	5/27/69	6.10	-	30	
	Notes						

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)		(In millions of dollars)	
1969-Apr.....	Certificates of indebtedness	3/5/69	6/4/69	6.25	-	31	2,085
		3/6/69	6/4/69	6.25	-	7	
		3/12/69	6/12/69	6.05	-	20	
		3/13/69	5/19/69	6.10	-	43	
		3/20/69	5/19/69	6.10	-	44	
		3/24/69	4/3/69	6.20	-	8	
		3/24/69	5/19/69	6.10	-	15	
		3/26/69	4/3/69	6.20	-	4	
		3/27/69	4/3/69	6.20	-	33	
		3/31/69	4/3/69	6.20	-	8	
		3/31/69	5/19/69	6.10	-	23	
		4/2/69	6/4/69	6.25	37	-	
		4/3/69	5/27/69	6.10	19	-	
		4/3/69	6/4/69	6.25	1	-	
		4/4/69	5/27/69	6.10	10	-	
		4/9/69	5/27/69	6.10	20	-	
		4/10/69	5/27/69	6.10	2	1	
		4/11/69	5/27/69	6.10	11	11	
		4/14/69	5/27/69	6.10	22	22	
		4/15/69	5/27/69	6.10	19	19	
		4/16/69	5/27/69	6.10	60	60	
		4/17/69	5/27/69	6.10	36	34	
		4/17/69	7/10/69	6.20	24	24	
		4/17/69	7/17/69	6.20	30	30	
		4/22/69	7/10/69	6.20	8	8	
		4/22/69	7/17/69	6.20	30	-	
		4/24/69	7/24/69	6.20	4	-	
		4/25/69	5/27/69	6.10	6	-	
		4/25/69	7/10/69	6.20	1	-	
		4/25/69	7/24/69	6.20	26	-	
		4/25/69	7/25/69	6.20	50	-	
		4/28/69	7/10/69	6.20	27	14	
		4/29/69	5/20/69	6.10	8	8	
		4/29/69	7/10/69	6.20	7	-	
	Notes	5/13/68	3/13/70	5.74	-	1	
		2/20/69	5/20/69	6.10	-	28	
	Certificates of indebtedness	2/24/69	5/20/69	6.10	-	23	
		2/26/69	5/20/69	6.10	-	4	
		3/6/69	6/4/69	6.25	-	6	
		3/7/69	6/4/69	6.25	-	6	
		3/10/69	6/9/69	6.25	-	22	
		3/12/69	6/12/69	6.05	-	20	
		3/13/69	6/9/69	6.25	-	28	
		3/20/69	6/20/69	6.10	-	55	
		4/2/69	6/4/69	6.25	-	37	
		4/3/69	5/27/69	6.10	-	19	
		4/3/69	6/4/69	6.25	-	1	
		4/4/69	5/27/69	6.10	-	10	
		4/9/69	5/27/69	6.10	-	20	
		4/10/69	5/27/69	6.10	-	1	
		4/17/69	5/27/69	6.10	-	2	
		4/22/69	7/17/69	6.20	-	30	
		4/25/69	5/27/69	6.10	-	6	
		4/25/69	7/10/69	6.20	-	1	
		4/25/69	7/25/69	6.20	-	50	
		4/28/69	7/10/69	6.20	-	13	
		4/29/69	7/10/69	6.20	-	7	
		5/1/69	5/27/69	6.10	40	40	
		5/6/69	7/10/69	6.20	20	20	
		5/6/69	8/5/69	6.00	200	200	
		5/8/69		8/7/69	6.00	100	100
		5/9/69		8/8/69	6.00	500	500
		5/12/69		6/9/69	6.25	10	10
		5/12/69		7/10/69	6.20	6	6
		5/12/69		8/11/69	-	750	750
		5/12/69		8/12/69	6.00	50	-
		5/13/69		8/12/69	-	750	750
		5/14/69		6/9/69	6.25	10	10
		5/14/69		7/25/69	6.20	50	-
		5/15/69		6/4/69	6.25	50	50
		5/15/69		6/9/69	6.25	38	38
		5/15/69		7/10/69	6.20	25	25
		5/15/69		7/17/69	6.20	4	3
		5/15/69		8/12/69	6.10	30	30
		5/16/69		8/12/69	6.10	32	32
		5/16/69		8/15/69	6.10	440	440
		5/19/69		7/10/69	6.20	33	33
		5/19/69		7/17/69	6.20	11	-
		5/19/69		8/12/69	6.10	85	85
		5/21/69		8/21/69	6.15	7	-
		5/22/69		7/17/69	6.20	12	-
		5/23/69		7/10/69	6.20	4	2
		5/23/69		7/17/69	6.20	6	-
		5/26/69		8/22/69	6.15	34	-
		5/27/69		7/10/69	6.20	14	-
		5/28/69		8/22/69	6.15	48	-
May.....	Certificates of indebtedness						2,039

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1969-June.....	Notes	5/28/69	8/26/69	6.15	50	-	1,703
		5/29/69	7/10/69	6.20	19	-	
		5/29/69	8/13/69	6.10	39	-	
		3/29/68	5/1/69	5.80	-	300	
		5/13/68	5/13/70	5.74	-	*	
		5/1/69	8/3/70	6.25	300	-	
		4/24/69	7/24/69	6.20	-	4	
		4/25/69	7/24/69	6.20	-	13	
		5/12/69	8/12/69	6.00	-	50	
		5/14/69	7/25/69	6.20	-	50	
	5/15/69	7/17/69	6.20	-	1		
	5/19/69	7/17/69	6.20	-	11		
	5/22/69	7/17/69	6.20	-	12		
	5/23/69	7/10/69	6.20	-	2		
	5/23/69	7/17/69	6.20	-	6		
	5/26/69	8/22/69	6.15	-	34		
	5/27/69	7/10/69	6.20	-	14		
	5/28/69	8/22/69	6.15	-	48		
	5/28/69	8/26/69	6.15	-	50		
	5/29/69	7/10/69	6.20	-	19		
	5/29/69	8/13/69	6.10	-	39		
	6/2/69	8/13/69	6.10	1	1		
	6/4/69	8/22/69	6.15	16	16		
	6/5/69	8/21/69	6.15	2	2		
	6/5/69	8/22/69	6.15	52	52		
	6/5/69	9/5/69	6.20	12	12		
	6/10/69	9/10/69	6.60	12	5		
	6/12/69	9/5/69	6.20	20	20		
	6/12/69	9/10/69	6.60	23	-		
	6/12/69	9/12/69	6.60	3	3		
	6/13/69	9/11/69	6.60	12	12		
	6/16/69	9/16/69	6.60	5	5		
	6/17/69	9/15/69	6.60	7	7		
	6/18/69	9/5/69	6.20	5	5		
	6/18/69	9/15/69	6.60	64	48		
	6/19/69	9/15/69	6.60	17	-		
	6/24/69	7/24/69	6.20	14	2		
	6/24/69	9/5/69	6.20	30	-		
	6/24/69	9/10/69	6.60	5	-		
	6/24/69	9/15/69	6.60	8	-		
	6/26/69	7/24/69	6.20	3	-		
	6/27/69	7/17/69	6.20	13	-		
	6/27/69	7/24/69	6.20	2	-		
	6/27/69	9/9/69	6.60	44	44		
	6/27/69	9/11/69	6.60	18	18		
	6/27/69	9/15/69	6.60	104	-		
	6/30/69	7/10/69	6.20	10	-		
	6/30/69	7/17/69	6.20	17	-		
	Notes	5/15/68	6/16/69	6.05	-	150	
		6/12/68	8/15/69	6.03	-	100	
		4/25/69	7/24/69	6.20	-	13	
		6/10/69	9/10/69	6.60	-	7	
		6/12/69	9/10/69	6.60	-	23	
		6/18/69	9/15/69	6.60	-	16	
		6/19/69	9/15/69	6.60	-	17	
		6/24/69	7/24/69	6.20	-	12	
		6/24/69	9/5/69	6.20	-	30	
		6/24/69	9/10/69	6.60	-	5	
	Certificates of indebtedness	6/24/69	9/15/69	6.60	-	8	
		6/26/69	7/24/69	6.20	-	3	
6/27/69		7/17/69	6.20	-	13		
6/27/69		7/24/69	6.20	-	2		
6/27/69		9/15/69	6.60	-	15		
6/30/69		7/17/69	6.20	-	17		
6/30/69		7/10/69	6.20	-	10		
7/1/69		9/15/69	6.60	41	-		
7/1/69		7/10/69	6.20	25	25		
7/1/69		8/13/69	6.10	1	1		
7/2/69		10/2/69	6.45	35	35		
7/2/69		9/5/69	6.20	8	8		
7/3/69		7/17/69	6.20	1	1		
7/3/69		7/24/69	6.20	30	30		
7/3/69		9/5/69	6.20	20	20		
7/3/69		9/15/69	6.60	9	-		
7/7/69		9/11/69	6.60	14	14		
7/7/69		9/15/69	6.60	5	-		
7/8/69		9/11/69	6.60	13	13		
7/8/69		7/17/69	6.20	7	7		
7/8/69		9/5/69	6.20	2	2		
7/8/69		9/10/69	6.60	18	18		
7/9/69		9/9/69	6.60	12	12		
7/9/69		9/11/69	6.60	3	3		
7/10/60		9/9/69	6.60	19	19		
7/11/69		9/9/69	6.60	5	5		
July.....							1,643

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
		7/15/69	9/9/69	6.60	6	6	
		7/17/69	9/9/69	6.60	3	3	
		7/17/69	9/11/69	6.60	8	8	
		7/18/69	10/10/69	7.10	1	-	
		7/18/69	10/17/69	7.10	30	-	
		7/21/69	10/10/69	7.10	21	6	
		7/21/69	9/9/69	6.60	13	13	
		7/23/69	10/23/69	7.25	21	16	
		7/25/69	10/24/69	7.25	4	-	
		7/28/69	10/24/69	7.25	6	-	
		7/29/69	10/24/69	7.25	4	-	
		7/30/69	9/9/69	6.60	16	16	
		7/30/69	10/23/69	7.25	11	-	
		7/31/69	10/10/69	7.10	14	-	
		7/31/69	10/23/69	7.25	12	-	
	Notes	1/12/68	4/13/70	5.42	-	25	
		5/13/68	3/13/70	5.74	-	*	
		5/21/69	8/21/69	6.15	-	7	
		6/27/69	9/15/69	6.60	-	89	
		7/1/69	9/15/69	6.60	-	41	
		7/3/69	9/15/69	6.60	-	9	
		7/7/69	9/15/69	6.60	-	5	
		7/18/69	10/10/69	7.10	-	1	
		7/18/69	10/17/69	7.10	-	20	
		7/21/69	10/10/69	7.10	-	15	
		7/25/69	10/24/69	7.25	-	4	
		7/28/69	10/24/69	7.25	-	6	
		7/29/69	10/24/69	7.25	-	4	
		7/31/69	10/10/69	7.10	-	6	
		8/1/69	9/15/69	6.60	46	46	
		8/1/69	10/10/69	7.10	5	-	
		8/4/69	9/15/69	6.60	6	6	
		8/4/69	10/10/69	7.10	6	-	
		8/5/69	9/15/69	6.60	4	4	
		8/5/69	9/11/69	6.60	7	7	
		8/5/69	10/10/69	7.10	3	-	
		8/5/69	9/16/69	6.60	1	1	
		8/6/69	9/16/69	6.60	2	2	
		8/7/69	9/11/69	6.60	14	14	
		8/8/69	9/16/69	6.60	28	28	
		8/11/69	10/10/69	7.10	13	10	
		8/11/69	10/17/69	7.10	20	-	
1969-Aug.....	Certificates of indebtedness	8/11/69	10/24/69	7.25	16	6	1,627
		8/11/69	9/12/69	6.60	13	13	
		8/11/69	9/16/69	6.60	10	10	
		8/12/69	11/12/69	7.10	16	16	
		8/13/69	11/13/69	7.10	6	-	
		8/14/69	11/13/69	7.10	14	-	
		8/15/69	9/12/69	6.60	4	4	
		8/18/69	11/14/69	7.10	33	33	
		8/18/69	9/12/69	6.60	20	20	
		8/19/69	11/14/69	7.10	4	4	
		8/19/69	11/13/69	7.10	14	-	
		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	
Sept.....	Certificates of indebtedness	8/19/69	11/13/69	7.10	-	14	1,568
		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	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1969-Sept....	Certificates of indebtedness	9/2/69	9/5/69	6.20	30	-	1,568
		9/2/69	9/10/69	6.60	10	10	
		9/2/69	10/2/69	6.45	1	1	
		9/2/69	10/7/69	6.45	14	14	
		9/2/69	10/10/69	7.10	2	-	
		9/3/69	11/14/69	7.10	6	6	
		9/4/69	11/14/69	7.10	9	9	
		9/5/69	11/14/69	7.10	2	2	
		9/5/69	12/5/69	7.05	30	30	
		9/9/69	12/9/69	7.20	10	10	
		9/10/69	12/10/69	7.20	35	35	
		9/11/69	12/11/69	7.20	100	100	
		9/12/69	12/11/69	7.20	8	8	
		9/12/69	12/12/69	7.20	100	100	
		9/15/69	10/7/69	6.45	13	-	
		9/15/69	10/10/69	7.10	3	-	
		9/15/69	12/15/69	7.20	13	13	
		9/16/69	10/2/69	6.45	4	4	
		9/16/69	10/7/69	6.45	1	-	
		9/17/69	12/15/69	7.20	11	11	
		9/18/69	10/2/69	6.45	1	1	
		9/19/69	10/2/69	6.45	1	1	
		9/22/69	10/2/69	6.45	5	5	
		9/22/69	12/15/69	7.20	11	11	
		9/23/69	12/15/69	7.20	2	2	
		9/24/69	10/2/69	6.45	3	3	
		9/25/69	10/24/69	7.25	2	-	
		9/25/69	12/10/69	7.20	26	-	
		9/26/69	10/2/69	6.45	19	19	
		9/26/69	10/10/69	7.10	35	35	
		9/26/69	10/17/69	7.10	30	26	
		9/26/69	11/13/69	7.10	40	-	
		9/26/69	12/5/69	7.05	30	30	
		9/26/69	12/10/69	7.20	9	-	
		9/26/69	12/15/69	7.20	29	29	
	Notes	5/13/68	3/13/70	5.74	-	1	
		5/23/68	9/23/69	6.375	-	100	
		5/24/68	9/24/69	6.30	-	50	
		9/23/69	12/21/70	7.85	100	-	
		9/24/69	1/18/71	7.80	50	-	
		7/23/69	10/23/69	7.25	-	5	
		7/30/69	10/23/69	7.25	-	11	
		7/31/69	10/10/69	7.10	-	4	
		7/31/69	10/23/69	7.25	-	12	
		8/1/69	10/10/69	7.10	-	5	
Oct....	Certificates of indebtedness	8/4/69	10/10/69	7.10	-	6	1,932
		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	
		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	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)							
Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1969-Dec.....	Certificates of indebtedness	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	
		1/6/70	2/13/70	7.15	15	15	
		1/7/70	1/19/70	7.05	5	5	
		1/7/70	3/31/70	8.10	18	18	
		1/8/70	4/8/70	8.00	271	-	
		1/9/70	4/8/70	8.00	42	42	
		1/12/70	4/8/70	8.00	3	3	
		1/12/70	4/13/70	8.00	35	35	
		1/13/70	3/31/70	8.10	17	17	
		1/13/70	4/8/70	8.00	3	3	
		1/14/70	3/31/70	8.10	29	18	
		1/14/70	4/8/70	8.00	34	34	
		1/15/70	3/31/70	8.10	4	-	
		1/16/70	4/16/70	5.424	250	-	
		1/19/70	3/31/70	8.10	19	-	
		1/20/70	3/31/70	8.10	3	-	
		1/21/70	3/16/70	7.70	18	18	
		1/21/70	3/31/70	8.10	9	-	
		1/21/70	4/8/70	8.00	49	49	
		1/21/70	4/13/70	8.00	35	-	
		1/23/70	3/16/70	7.70	23	23	
		1/26/70	3/16/70	7.70	159	159	
		1/26/70	4/8/70	8.00	46	1	
		1/27/70	4/8/70	8.00	6	-	
		1/29/70	4/29/70	7.90	130	-	
1970-Jan.....	Certificates of indebtedness	9/9/68	1/15/70	5.30	-	100	
		9/10/68	1/15/70	5.34	-	50	
		9/26/68	1/30/70	5.30	-	100	
		1/15/70	4/22/71	7.95	150	-	
		1/30/70	5/20/71	8.10	100	-	
	Notes	11/25/69	2/25/70	7.50	-	25	
		1/14/70	3/31/70	8.10	-	11	
		1/26/70	4/8/70	8.00	-	45	
		1/27/70	4/8/70	8.00	-	6	
		2/2/70	3/10/70	7.70	19	-	
		2/2/70	3/31/70	8.10	17	-	
		2/2/70	4/20/70	7.85	30	-	
		2/2/70	4/27/70	7.80	30	-	
		2/3/70	3/31/70	8.10	36	-	
		2/3/70	5/4/70	7.75	12	-	
		2/4/70	3/16/70	7.70	51	51	
		2/4/70	3/31/70	8.10	14	-	
		2/6/70	3/16/70	7.70	84	84	
		2/6/70	3/31/70	8.10	7	-	
		2/6/70	5/6/70	7.75	200	200	
		2/6/70	5/11/70	7.35	18	-	
		2/9/70	3/16/70	7.70	19	19	
Feb.....	Certificates of indebtedness						

(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-Mar....	Notes	2/13/70	3/16/70	7.70	14	14	2,873
		2/18/70	3/16/70	7.70	30	30	
		2/19/70	3/12/70	7.70	30	30	
		2/19/70	3/16/70	7.70	162	162	
		2/19/70	5/19/70	6.80	150	150	
		2/25/70	5/25/70	6.85	25	-	
		2/26/70	5/26/70	6.85	200	-	
		12/31/68	11/2/70	6.40	-	*	
	Certificates of indebtedness	12/1/69	3/2/70	7.50	-	15	
		12/10/69	3/10/70	7.70	-	6	
		12/24/69	3/24/70	7.80	-	15	
		12/26/69	3/10/70	7.70	-	10	
		1/15/70	3/31/70	8.10	-	4	
		1/19/70	3/31/70	8.10	-	19	
		1/20/70	3/31/70	8.10	-	3	
		1/21/70	3/31/70	8.10	-	9	
		1/21/70	4/13/70	8.00	-	20	
		2/2/70	3/10/70	7.70	-	19	
		2/2/70	3/31/70	8.10	-	17	
		2/3/70	3/31/70	8.10	-	36	
		2/4/70	3/31/70	8.10	-	14	
		2/6/70	3/31/70	8.10	-	7	
		2/26/70	5/26/70	6.85	-	100	
		3/2/70	3/16/70	7.70	13	13	
		3/2/70	3/31/70	8.10	11	11	
		3/2/70	6/2/70	6.85	15	-	
		3/3/70	3/16/70	7.70	62	62	
		3/4/70	3/16/70	7.70	70	70	
		3/5/70	3/16/70	7.70	9	9	
		3/6/70	3/12/70	7.70	30	30	
		3/6/70	3/16/70	7.70	46	46	
		3/12/70	6/11/70	6.90	30	30	
		3/16/70	6/15/70	6.90	200	20	
		3/23/70	6/23/70	6.85	20	-	
		3/24/70	6/24/70	6.30	15	-	
		3/31/70	6/30/70	6.35	45	-	
	Notes	5/13/68	3/13/70	5.74	-	14	
		3/2/70	6/17/71	7.125	100	-	
		3/26/70	7/22/71	6.70	100	-	
		3/31/70	7/29/71	6.79	100	-	
Apr....	Certificates of indebtedness	1/8/70	4/8/70	8.00	-	271	2,620
		1/16/70	4/16/70	5.424	-	250	
		1/21/70	4/13/70	8.00	-	15	
		1/29/70	4/29/70	7.90	-	130	
		2/2/70	4/20/70	7.85	-	30	
		2/2/70	4/27/70	7.80	-	30	
		3/16/70	6/15/70	6.90	-	180	
		3/31/70	6/30/70	6.35	-	45	
		4/8/70	7/8/70	6.40	271	-	
		4/16/70	7/16/70	5.424	250	-	
		4/28/70	7/28/70	6.90	10	-	
		4/29/70	7/29/70	6.90	70	-	
	Notes	12/16/68	4/30/70	5.93	-	75	
		12/20/68	4/30/70	6.02	-	75	
		12/23/68	4/30/70	6.21	-	50	
		12/31/68	11/2/70	6.40	-	3	
		4/9/70	8/26/71	6.84	100	-	
		4/30/70	9/23/71	7.46	200	-	
May....	Certificates of indebtedness	2/3/70	5/4/70	7.75	-	12	2,534
		2/10/70	5/11/70	7.35	-	18	
		2/25/70	5/25/70	6.85	-	25	
		2/26/70	5/26/70	6.85	-	100	
		3/2/70	6/2/70	6.85	-	15	
		3/23/70	6/23/70	6.85	-	20	
		3/24/70	6/24/70	6.30	-	15	
		4/28/70	7/28/70	6.90	-	10	
		4/29/70	7/29/70	6.90	-	70	
		5/4/70	8/4/70	6.90	12	12	
		5/5/70	8/5/70	7.20	15	15	
		5/11/70	8/11/70	7.20	18	18	
	Notes	12/21/68	11/2/70	6.40	-	1	
		5/15/70	5/27/71	7.60	100	-	
		5/15/70	6/24/71	7.60	100	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount			
					Issued	Retired	Total outstanding end of month	
				(Percent)	(In millions of dollars)			
1970-June.....	Certificates of indebtedness	6/11/70	9/11/70	6.80	50	50	3,389	
		6/15/70	9/15/70	6.80	150	-		
		6/24/70	9/24/70	6.65	100	-		
		6/26/70	7/23/70	6.50	70	-		
		6/26/70	9/11/70	6.80	100	-		
		6/30/70	9/30/70	6.45	20	-		
	Notes	12/23/65	6/23/70	4.66	-	85		3,911
		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	-		
July.....	Certificates of indebtedness	4/8/70	7/8/70	6.40	-	271	3,911	
		4/16/70	7/16/70	5.424	-	250		
		6/24/70	9/24/70	6.65	-	100		
		6/26/70	7/23/70	6.50	-	70		
		6/26/70	9/11/70	6.80	-	100		
		7/6/70	10/6/70	6.45	450	-		
	Notes	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	-		
Aug.....	Certificates of indebtedness	7/27/70	10/27/70	6.40	45	-	4,076	
		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	-		
	Notes	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		
		8/3/70	12/23/71	7.25	200	-		
Sept.....	Certificates of indebtedness	8/3/70	1/20/72	7.25	100	-	3,971	
		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	-		
	Notes	9/16/70	12/16/70	6.35	8	-		
		9/22/70	12/22/70	5.95	15	-		
		9/23/70	12/23/70	5.95	10	-		
		9/28/70	12/28/70	5.95	50	-		
		9/30/70	12/30/70	5.80	20	-		
		9/30/70	12/30/70	5.80	400	-		
Oct.....	Certificates of indebtedness	7/6/70	10/6/70	6.45	-	200	3,755	
		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		
	Notes	7/27/70	10/27/70	6.40	-	45		
		7/28/70	10/28/70	6.35	-	15		
		7/29/70	10/29/70	6.35	-	10		
		9/30/70	12/30/70	5.80	-	275		
		10/1/70	12/31/70	5.80	100	-		
		10/7/70	1/7/71	6.05	10	-		
Bonds	Certificates of indebtedness	10/8/70	1/8/71	6.05	271	-	3,755	
		10/16/70	1/15/71	5.424	250	-		
		10/21/70	1/21/71	5.95	30	-		
		10/22/70	1/22/71	5.95	20	-		
		10/23/70	1/22/71	5.95	30	-		
		10/26/70	1/26/71	5.95	30	-		
	Notes	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	-		
		12/31/68	11/2/70	6.40	-	1		
		10/28/70	1/20/72	6.60	90	-		
		9/16/64	11/1/70	4.25	-	30		

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1970-Nov.....	Certificates of indebtedness	8/5/70	11/5/70	6.45	-	10	4,637
		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	
Dec.....	Certificates of indebtedness	9/15/70	12/15/70	6.35	-	28	4,331
		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	-	
1971-Jan.....	Certificates of indebtedness	10/8/70	1/8/71	6.05	-	271	3,926
		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	-	

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
					(Percent)	(In millions of dollars)		
1968-July....	Certificates of indebtedness	Swiss francs	1/26/68	7/26/68	4.75	--	101	1,931
		Swiss francs	7/5/68	10/7/68	5.25	55	-	
		Swiss francs	7/16/68	10/16/68	5.50	134	-	
		Swiss francs	7/26/68	1/24/69	5.00	102	-	
	Notes	Italian lire	1/30/67	7/30/68	4.57	-	125	2,005
		Italian lire	7/30/68	1/30/70	5.40	125	-	
Aug.....	Notes	German marks	11/3/67	11/1/68	4.87	-	50	2,005
		German marks	8/19/68	2/19/73	5.20	124	-	
Sept....	Notes	Swiss francs	6/30/67	9/30/68	4.83	-	25	2,131
		Swiss francs	9/30/68	1/30/70	5.30	26	-	
Oct.....	Certificates of indebtedness	Swiss francs	7/5/68	10/7/68	5.25	-	55	2,230
		Swiss francs	7/16/68	10/16/68	5.50	-	134	
		Swiss francs	10/7/68	4/7/69	4.875	55	-	
		Swiss francs	10/16/68	1/16/69	5.35	134	-	
Dec.....	Notes	German marks	10/2/68	4/2/73	5.25	126	-	2,229
		Netherlands guilders	1/29/68	1/29/69	2.50	-	66	
		German marks	12/27/68	3/27/69	6.30	125	-	
		German marks	12/1/66	12/2/68	5.44	-	50	
1969-Jan....	Certificates of indebtedness	Belgian francs	11/24/67	11/24/69	5.58	-	60	2,254
		German marks	12/2/68	12/2/70	5.65	50	-	
		Italian lire	12/16/68	6/18/73	5.77	100	-	
		Swiss francs	10/16/68	1/16/69	5.35	-	134	
	Notes	Swiss francs	1/26/68	1/24/69	5.00	-	51	2,254
		Swiss francs	7/26/68	1/24/69	5.00	-	102	
		German marks	12/27/68	3/27/69	6.30	-	125	
		Swiss francs	1/16/69	4/16/69	6.25	133	-	
Feb.....	Certificates of indebtedness	Swiss francs	1/24/69	7/24/69	5.00	153	-	2,254
		German marks	5/2/67	1/2/69	4.27	-	50	
		Swiss francs	10/6/67	1/6/69	5.25	-	52	
		Swiss francs	1/6/69	4/6/70	6.15	52	-	
Mar.....	Notes	German marks	1/2/69	1/4/71	6.37	50	-	2,417
		German marks	1/16/69	7/2/73	6.125	125	-	
		Swiss francs	2/6/69	8/6/69	5.125	50	-	
		German marks	8/1/67	2/3/69	4.94	-	50	
	Certificates of indebtedness	Austrian schillings	8/23/67	2/24/69	5.03	-	25	2,254
		Swiss francs	11/17/67	2/17/69	5.60	-	28	
		Swiss francs	2/6/69	5/6/70	6.40	25	-	
		Swiss francs	2/17/69	5/19/70	6.35	28	-	
Apr.....	Notes	Austrian schillings	2/24/69	8/24/70	6.33	25	-	2,254
		German marks	9/1/67	3/3/69	5.09	-	50	
		German marks	3/3/69	9/3/70	6.44	50	-	
		Swiss francs	12/11/67	3/11/69	5.68	-	23	
	Certificates of indebtedness	Swiss francs	3/11/69	6/11/70	6.375	23	-	2,367
		Swiss francs	10/7/68	4/7/69	4.875	-	55	
		Swiss francs	1/16/69	4/16/69	6.25	-	133	
		Swiss francs	4/7/69	10/7/69	6.25	54	-	
May.....	Notes	Swiss francs	4/16/69	7/16/69	6.20	133	-	2,367
		German marks	10/3/67	4/1/69	5.14	-	50	
		Swiss francs	1/9/68	4/9/69	5.57	-	30	
		German marks	4/1/69	10/1/70	6.25	50	-	
June....	Certificates of indebtedness	German marks	4/2/69	10/2/73	6.23	124	-	2,320
		Swiss francs	4/9/69	7/9/70	6.20	30	-	
		Swiss francs	4/29/69	7/29/70	6.20	39	-	
		German marks	11/1/67	5/2/69	5.45	-	50	
July....	Notes	Swiss francs	3/7/68	6/9/69	5.57	-	100	2,320
		Swiss francs	6/9/69	9/9/70	6.89	101	-	
		Swiss francs	1/24/69	7/24/69	5.00	-	153	
		Swiss francs	4/16/69	7/16/69	6.20	-	133	
	Certificates of indebtedness	Swiss francs	7/17/69	8/18/69	7.00	30	-	2,320
		Swiss francs	7/24/69	1/23/70	7.50	100	-	
		Swiss francs	4/3/68	7/3/69	5.58	-	22	
		Austrian schillings	6/12/68	12/12/69	5.90	-	25	
	Notes	Swiss francs	7/3/69	10/5/70	7.70	22	-	2,320
		Swiss francs	7/16/69	10/16/70	7.55	134	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
					(Percent)	(In millions of dollars)		
1969-Aug.....	Certificates of indebtedness	Swiss francs	2/6/69	8/6/69	5.125	-	50	2,220
		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	2,220
Sept....		Swiss francs	5/27/68	9/29/69	6.16	-	30	
	Certificates of indebtedness	Swiss francs	9/29/69	1/29/71	7.85	30	-	2,195
Oct.....		Swiss francs	4/7/69	10/7/69	6.25	-	54	
	Notes	Swiss francs	10/7/69	4/7/70	7.73	55	-	1,996
		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	1,390
Nov.....		German marks	12/2/68	12/2/70	5.65	-	50	
	Notes	German marks	1/2/69	1/4/71	6.37	-	50	1,390
		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	1,390
		Swiss francs	1/23/70	7/23/70	8.08	100	-	
1970-Jan.....	Notes	German marks	10/2/67	4/3/72	5.38	-	125	1,366
		German marks	1/5/68	7/5/72	5.46	-	125	
		Italian lire	7/30/68	1/30/70	5.40	-	125	
		German marks	8/19/68	2/19/73	5.20	-	124	
		Swiss francs	9/30/68	1/30/70	5.30	-	26	
		German marks	10/2/68	4/2/73	5.25	-	126	
		German marks	1/16/69	7/2/73	6.125	-	125	
		German marks	4/2/69	10/2/73	6.23	-	124	
		German marks	8/19/69	2/19/73	3.05	135	-	
		German marks	10/2/69	10/2/73	4.43	134	-	
		Swiss francs	1/30/70	6/1/71	8.10	26	-	
Feb.....		Swiss francs	8/6/69	2/6/70	7.45	-	50	
		Swiss francs	2/6/70	8/6/70	8.125	50	-	
Mar.....		German marks	7/3/67	1/3/72	5.28	10	-	
	Certificates of indebtedness	German marks	4/1/68	10/2/72	5.73	10	-	1,420
		German marks	6/24/68	12/22/72	6.25	10	-	
	Notes	Swiss francs	10/7/69	4/7/70	7.73	-	55	1,366
Apr.....		Swiss francs	1/6/69	4/6/70	6.15	-	52	
	Certificates of indebtedness	Swiss francs	4/6/70	7/6/71	6.75	52	-	1,366
May.....		Swiss francs	2/6/69	5/6/70	6.40	-	25	
	Notes	Swiss francs	2/17/69	5/19/70	6.35	-	28	1,366
		Swiss francs	5/6/70	8/6/71	7.70	26	-	
		Swiss francs	5/19/70	8/19/71	7.73	28	-	
June....	Notes	Swiss francs	3/11/69	6/11/70	6.375	-	23	1,366
		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	1,366
July....		Swiss francs	7/23/70	1/22/71	6.75	100	-	
	Notes	Swiss francs	4/9/69	7/9/70	6.20	-	30	1,366
		Swiss francs	4/29/70	7/29/70	6.20	-	39	
		Swiss francs	7/9/70	10/8/71	7.30	30	-	
		Swiss francs	7/29/70	10/29/71	7.23	40	-	
Aug.....	Certificates of indebtedness	Swiss francs	2/6/70	8/6/70	8.125	-	50	1,366
		Swiss francs	8/6/70	2/5/71	6.75	50	-	
Sept.....	Notes	Swiss francs	6/9/69	9/9/70	6.89	-	101	1,366
		Swiss francs	9/9/70	12/9/71	6.90	101	-	
	Notes	Swiss francs	7/3/69	10/5/70	7.70	-	22	1,366
Oct.....		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	1,366
		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	-	

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 January 31, 1970

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,998	-	6
Series E and H.....	151,242	31,599	182,841	130,913	51,928	-
Series F and G.....	28,396	1,125	29,521	29,491	-	30
Series J and K.....	3,556	198	3,754	3,740	-	14
Total A-K.....	187,142	33,977	221,119	169,141	51,928	49

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	- Redemptions 1/			Amount Outstanding	
				Total	Sales price 2/	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	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
Calendar years:								
1935-61.....	145,068	19,154	164,221	116,428	106,380	10,049	47,458	335
1962.....	4,278	1,397	5,675	5,602	4,792	810	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964.....	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
Months:								
1970-Jan.....	381	172	553	656	523	134	51,448	62
Feb.....	383	151	534	584	479	106	51,398	61
Mar.....	427	160	587	662	540	122	51,325	59
Apr.....	366	157	522	564	454	110	51,285	58
May.....	367	137	504	483	389	94	51,307	56
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.....	384	190	574	426	343	83	51,842	50
1971-Jan.....	430	192	621	536	421	114	51,928	49

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding				
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt			
Series E and H combined											
Fiscal years:											
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	-			
Calendar years:											
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	-			
Months:											
1970-Jan.....	381	172	553	655	521	134	51,448	-			
Feb.....	383	151	534	583	478	105	51,398	-			
Mar.....	427	160	587	660	538	122	51,325	-			
Apr.....	366	157	522	563	453	110	51,285	-			
May.....	367	137	504	482	388	94	51,307	-			
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	-			
Series F, G, J, and K combined 4/											
Fiscal years:											
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 8/9/	1,059	51	2,652	196			
1963.....	-	22	22	771 9/	722	49	1,955	144			
1964.....	-	18	18	426 2/	400	27	1,563	127			
1965.....	-	15	15	358	333	24	1,248	99			
1966.....	-	12	12	418	384	35	856	86			
1967.....	-	8	8	472	434	38	397	80			
1968.....	-	4	4	266	239	27	140	75			
1969.....	-	1	1	140	124	16	-	76			
1970.....	-	-	-	27	24	3	-	49			
Calendar years:											
1941-61.....	31,951	1,230	33,182	29,892 5/6/7/8/	28,818	1,074	2,973	318			
1962.....	-	25	25	963 8/9/	909	55	2,036	316			
1963.....	-	19	19	462 2/	434	28	1,721	188			
1964.....	-	16	16	410	383	27	1,368	147			
1965.....	-	14	14	323	297	26	1,075	131			
1966.....	-	10	10	522	481	40	540	155			
1967.....	-	6	6	353	322	32	229	118			
1968.....	-	2	2	218	195	23	27	105			
1969.....	-	*	*	74	65	9	-	58			
1970.....	-	-	-	13	11	2	-	44			
Months:											
1970-Jan.....	-	-	-	2	2	*	-	56			
Feb.....	-	-	-	1	1	*	-	55			
Mar.....	-	-	-	2	2	*	-	53			
Apr.....	-	-	-	1	1	*	-	51			
May.....	-	-	-	1	1	*	-	50			
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	*	*	-	44			

Footnotes at end of Table SB-4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)					
				Total	Sales price 3/	Accrued discount 3/							
Series E													
Fiscal years:													
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					
Calendar years:													
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					
Months:													
1970-Jan.....	362	172	535	589	455	134	17	44,188					
Feb.....	365	151	516	515	409	105	21	44,169					
Mar.....	413	160	573	582	460	122	24	44,136					
Apr.....	354	157	511	499	389	110	20	44,127					
May.....	355	137	492	430	336	94	18	44,172					
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					
Series H													
Fiscal years:													
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					
Calendar years:													
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					
Months:													
1970-Jan.....	18	-	18	66	66	-	17	7,259					
Feb.....	18	-	18	69	69	-	21	7,230					
Mar.....	13	-	13	78	78	-	24	7,189					
Apr.....	11	-	11	64	64	-	20	7,157					
May.....	12	-	12	52	52	-	18	7,135					
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					

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

(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
Calendar years:								
1951-55.....	31,160	11,506	6,097	5,410 5/	19,461	15,235	4,225	192
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
Months:								
1970-Jan.....	656	185	183	2	284	284	-	188
Feb.....	584	184	183	1	295	295	-	106
Mar.....	662	343	341	2	375	375	-	-56
Apr.....	564	320	318	2	398	398	-	-153
May.....	483	181	180	1	236	236	-	65
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

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 BONDS

Table SB-5. - Sales and Redemptions by Denominations, Series E and H ^{1/} Combined

(In thousands of pieces)

Period	Total all denominations	\$10 ^{2/}	\$25	\$50	\$75 ^{3/}	\$100	\$200 ^{4/}	\$500	\$1,000	\$5,000	\$10,000 ^{5/ 6/}
Sales ^{7/}											
Fiscal years:											
1941-61.....	2,224,236	21,076	1,482,549	388,614	-	247,630	13,831	34,040	36,051	308	137
1962.....	86,479	-	53,010	20,901	-	9,286	813	1,186	1,237	30	16
1963.....	89,627	-	54,629	21,903	-	9,623	928	1,233	1,270	25	16
1964.....	96,609	-	59,230	23,442	135	10,324	1,006	1,220	1,214	22	16
1965.....	99,560	-	60,928	23,947	1,141	10,409	982	1,087	1,033	18	14
1966.....	103,500	-	63,430	24,704	1,469	10,714	1,010	1,101	1,042	17	13
1967.....	114,433	-	71,506	26,476	1,749	11,411	1,068	1,131	1,064	15	14
1968.....	117,279	-	75,925	25,823	1,860	10,769	987	987	906	11	12
1969.....	118,184	-	78,508	25,106	1,822	10,192	869	871	796	8	11
1970.....	117,026	-	78,043	24,675	1,682	10,072	878	868	796	7	7
Calendar years:											
1941-61.....	2,265,750	21,076	1,507,962	398,593	-	252,133	14,227	34,632	36,661	323	144
1962.....	87,094	-	53,503	21,329	-	9,196	799	1,098	1,127	27	15
1963.....	94,123	-	57,391	22,828	-	10,162	1,019	1,325	1,357	24	17
1964.....	98,414	-	60,217	23,816	632	10,445	1,000	1,151	1,117	20	15
1965.....	100,657	-	61,841	24,106	1,322	10,366	970	1,044	978	17	13
1966.....	107,949	-	66,381	25,498	1,607	11,114	1,054	1,155	1,110	17	14
1967.....	117,004	-	74,422	26,417	1,811	11,214	1,041	1,076	996	13	13
1968.....	118,955	-	78,023	25,694	1,925	10,563	945	932	853	10	12
1969.....	116,123	-	77,911	24,332	1,659	9,805	828	818	753	7	11
1970 p.....	120,130	-	77,828	26,583	1,853	11,049	1,007	950	848	8	4
Months:											
1970-Jan.....	9,807	-	6,738	1,919	134	785	73	77	79	1	1
Feb.....	9,321	-	6,104	1,982	138	841	75	91	89	1	*
Mar.....	11,121	-	7,319	2,372	166	1,008	89	88	78	1	*
Apr.....	9,718	-	6,562	1,975	146	821	73	73	68	1	*
May.....	9,188	-	5,890	2,040	141	882	84	80	71	1	*
June.....	11,712	-	7,492	2,691	177	1,095	98	86	70	1	*
July.....	10,522	-	6,967	2,233	151	908	83	88	88	3	1
Aug.....	9,855	-	6,213	2,294	161	948	88	79	71	1	*
Sept.....	9,071	-	5,703	2,129	153	881	79	67	56	*	*
Oct.....	10,676	-	6,929	2,371	173	964	89	80	69	1	*
Nov. p.....	9,390	-	5,842	2,218	153	947	87	77	65	*	*
Dec. p.....	9,785	-	6,069	2,359	160	969	89	76	63	1	*
Inception to date p...	3,226,233	21,076	2,115,482	619,196	10,807	346,046	22,889	44,193	45,819	468	258
Redemption ^{7/}											
Fiscal years:											
1941-61.....	1,770,111	19,583	1,239,938	292,909	-	170,206	6,887	20,263	20,225	63	35
1962.....	83,804	78	52,958	18,746	-	9,150	653	1,077	1,126	10	5
1963.....	83,469	62	53,018	19,022	-	8,715	601	1,005	1,028	12	5
1964.....	87,242	54	55,264	20,034	*	9,080	648	1,051	1,088	15	7
1965.....	90,012	51	56,736	20,744	245	9,322	694	1,070	1,122	19	9
1966.....	94,720	47	59,235	21,948	585	9,822	756	1,113	1,182	22	10
1967.....	98,349	38	61,960	22,627	837	9,839	760	1,084	1,169	24	12
1968.....	105,060	33	66,956	23,605	1,032	10,276	808	1,106	1,208	24	13
1969.....	114,396	29	73,560	25,308	1,205	10,955	864	1,165	1,266	28	14
1970.....	118,696	30	76,446	25,789	1,303	11,410	933	1,297	1,438	33	18
Calendar years:											
1941-61.....	1,809,897	19,620	1,265,310	301,805	-	174,407	7,171	20,751	20,728	68	38
1962.....	84,285	71	53,231	19,006	-	9,129	653	1,070	1,108	12	5
1963.....	84,965	58	54,055	19,402	-	8,771	615	1,008	1,037	13	6
1964.....	88,054	50	55,682	20,204	65	9,180	670	1,067	1,111	18	8
1965.....	92,352	50	58,045	21,330	434	9,532	715	1,080	1,136	20	9
1966.....	97,063	45	60,546	22,545	711	10,031	786	1,137	1,226	24	12
1967.....	101,135	34	64,375	22,959	944	9,860	761	1,047	1,123	21	11
1968.....	109,053	30	70,014	24,201	1,105	10,482	822	1,125	1,232	27	14
1969.....	118,230	30	76,000	25,976	1,270	11,317	908	1,254	1,373	31	17
1970 p.....	112,392	27	72,691	24,443	1,280	10,586	867	1,169	1,285	28	15
Months:											
1970-Jan.....	10,292	3	6,399	2,271	106	1,117	97	135	160	3	2
Feb.....	9,980	3	6,288	2,257	111	988	83	114	131	3	2
Mar.....	11,585	3	7,468	2,515	128	1,107	89	126	143	4	2
Apr.....	9,669	3	6,178	2,117	108	950	78	110	120	3	2
May.....	8,415	2	5,434	1,806	98	807	69	93	103	2	1
June.....	10,884	3	7,045	2,339	127	1,043	87	115	123	2	1
July.....	9,823	2	6,348	2,137	116	921	77	104	115	3	1
Aug.....	8,657	2	5,640	1,877	100	793	64	87	91	2	1
Sept.....	8,890	2	5,824	1,937	102	793	62	82	85	2	1
Oct.....	8,270	2	5,436	1,794	97	728	59	75	77	2	1
Nov. p.....	7,270	1	4,851	1,538	86	615	47	63	67	1	1
Dec. p.....	8,657	2	5,779	1,856	103	725	55	66	70	1	1
Inception to date p...	2,697,424	20,016	1,829,948	501,870	5,809	263,349	13,967	30,710	31,358	262	135

Note: These figures are estimates by the Office of Debt Analysis in the Office of the Secretary and are based on the daily Treasury statement and reports from Federal Reserve banks and the Bureau of the Public Debt.

^{1/} Sales of Series H bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000, and \$10,000.

^{2/} Sales were authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.

^{3/} Sales began on May 1, 1964.

^{4/} Sales began on October 29, 1945.

^{5/} Sales of \$10,000 denomination Series E bonds were authorized on May 1, 1952.

^{6/} Includes sales and redemptions of \$100,000 denominations Series E bonds which are purchasable only by trustees of employees' savings plans, beginning April 1954, and also personal trust accounts beginning January 1955.

^{7/} See Table SB-4, footnote 1. * Less than 500 pieces. p Preliminary.

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

(In millions of dollars)

Period	Sales ^{1/}	Accrued discount	Sales plus accrued discount	Redemptions			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967.....	1	-	1	*	*	-	1
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
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-Jan.....	27	2	29	9	8	*	665
Feb.....	31	2	33	10	10	1	688
Mar.....	32	2	34	12	11	1	710
Apr.....	19	2	21	12	12	1	718
May.....	18	2	21	9	8	*	731
June.....	20	2	22	11	11	1	742
July.....	9	3	11	11	11	1	742
Aug.....	-6	3	-4	18	17	1	720
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

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			Total	Public market- able	Non- market- able				
					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
1969-Dec.....	382,046r	366,221	89,042	16,295	70,677	2,071	57,154	220,026	162,415	57,610	2,004	13,820	2,884	10,936r
1970-Jan.....	381,327	365,620	88,584	16,554	69,960	2,071	55,510	221,526	164,258	57,268	1,952	13,755	2,818	10,937
Feb.....	381,813	366,858	89,447	16,212	71,165	2,071	55,823	221,588	163,933	57,655	1,988	12,966	2,580	10,386
Mar.....	384,994	369,963	90,368	16,362	71,935	2,071	55,785	223,809	166,047	57,762	2,044	12,987	2,526	10,461
Apr.....	380,142	365,099	90,193	16,472	71,650	2,071	56,508	218,398	161,017	57,381	2,095	12,948	2,550	10,397
May.....	383,757	369,144	92,331	17,044	73,215	2,071	57,307	219,506	162,209	57,296	1,944	12,670	2,565	10,104
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

^{1/} For content see Table FD-6.

r. Revised.

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1970

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/	Memorandum: Held by 37,043 corporate pension trust funds 4/
				5,712 commercial banks 2/	493 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments			
						290 life	456 fire, casualty, and marine			316 general funds	187 pension and retirement funds		
Public debt issues:													
Interest-bearing public debt securities:													
Marketable.....	247,713	79,233	168,480	50,917	2,745	3,307	2,759	3,263	3,057	8,111	3,093	91,228	1,845
Nonmarketable 5/.....	61,434	2,071	59,363	47 6/	7	31	28	10	1	45	58	59,137	152
Special issues.....	78,106	77,931	175	-	-	-	-	-	-	-	-	175	-
Total interest-bearing public debt securities.	387,252	159,235	228,017	50,964	2,752	3,338	2,786	3,273	3,058	8,156	3,151	150,540	1,998
Matured debt and debt bearing no interest.....	1,907	-	1,907	-	-	-	-	-	-	-	-	1,907	-
Total public debt securities.....	389,158	159,235	229,924	50,964	2,752	3,338	2,786	3,273	3,058	8,156	3,151	152,446	1,998
Government agency issues:													
Regular issues.....	2,042	151	1,891	219	121	116	35	92	1	157	214	936	23
Participation certificates 7/.....	8,712	2,211	6,502	1,480	393	49	296	183	88	436	896	2,681	193
Total Govt. agency securities covered in Treasury Survey.....	10,754	2,361	8,393	1,699	515	165	331	275	89	593	1,111	3,617	216
Nonsurveyed Govt. agency securities 8/.....	1,737	232	1,505										
Total Govt. agency securities.....	12,491	2,594	9,897										
Total Federal securities...	401,650	161,829	239,821										

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1970

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 2/	Memorandum: Held by 37,043 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,712 commercial banks 2/	493 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments			
					290 life	456 fire, casualty, and marine			316 general funds	187 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills.....	87,923	26,672	10,314	171	175	281	220	1,194	3,399	403	45,093	735
Treasury notes.....	101,227	40,631	26,872	1,261	180	916	1,359	860	2,343	153	26,652	664
Treasury bonds.....	58,563	11,930	13,731	1,312	2,953	1,562	1,683	1,003	2,369	2,536	19,484	446
Total.....	247,713	79,233	50,917	2,745	3,307	2,759	3,263	3,057	8,111	3,093	91,228	1,845
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year.....	129,176	39,812	21,348	578	333	831	697	1,845	4,888	486	58,359	1,005
1 to 5 years.....	77,777	25,137	24,543	1,142	332	1,183	1,802	961	1,985	479	20,212	520
5 to 10 years.....	24,095	10,127	4,561	360	800	352	317	244	603	453	6,279	165
10 to 15 years.....	1,074	197	55	19	212	26	87	*	48	59	371	16
15 to 20 years.....	10,338	2,916	312	400	938	323	285	3	423	1,323	3,416	14
20 years and over.....	5,253	1,044	98	245	693	44	76	4	165	293	2,590	125
Total.....	247,713	79,233	50,917	2,745	3,307	2,759	3,263	3,057	8,111	3,093	91,228	1,845
Maturity classes (final maturity):												
Within 1 year.....	123,423	39,342	19,208	525	227	666	583	1,547	4,730	454	56,141	1,016
1 to 5 years.....	82,318	25,164	26,609	1,168	405	1,318	1,898	1,259	2,080	378	22,039	518
5 to 10 years.....	22,553	9,922	4,473	339	530	319	281	242	503	270	5,677	171
10 to 15 years.....	3,828	844	217	67	515	88	140	2	211	375	1,370	101
15 to 20 years.....	4,727	1,133	150	261	685	81	103	1	205	400	1,707	31
20 years and over.....	10,863	2,827	260	385	945	286	258	6	382	1,215	4,299	8
Total.....	247,713	79,233	50,917	2,745	3,307	2,759	3,263	3,057	8,111	3,093	91,228	1,845

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

(in values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 2/	Memorandum: Held by 37,043 corporate pension trust funds 4/	
		U.S. Government accounts and Federal Reserve banks	5,712 commercial banks 2/	493 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments			
					290 life	456 fire, casualty, and marine			316 general funds			187 pension and re-retirement funds
Treasury bills:												
Regular weekly and annual maturing:												
Jan. 1971.....	15,129	4,744	1,046	46	17	63	24	66	519	84	8,488	126
Feb. 1971.....	15,239	5,213	1,130	17	20	50	24	59	520	112	8,095	174
Mar. 1971.....	14,919	4,344	1,744	33	50	66	36	240	760	165	7,480	247
Apr. 1971.....	10,614	3,305	1,221	18	10	41	40	119	403	18	5,440	68
May 1971.....	7,309	2,659	451	11	2	4	16	28	275	5	3,858	18
June 1971.....	7,305	2,046	1,160	6	1	13	20	183	274	9	3,593	37
July 1971.....	3,105	1,031	570	5	13	1	3	47	141	*	1,294	12
Aug. 1971.....	1,704	707	278	6	*	6	18	8	136	2	543	5
Sept. 1971.....	1,703	605	352	5	-	*	5	32	90	3	612	5
Oct. 1971.....	1,201	477	99	4	-	-	3	10	55	*	553	1
Nov. 1971.....	1,201	364	239	2	-	1	3	25	71	*	495	2
Dec. 1971.....	1,201	382	131	-	-	*	2	25	29	-	632	1
Tax anticipation:												
Mar. 1971.....	2,517	250	477	8	28	26	15	150	53	4	1,505	19
Apr. 1971.....	2,261	303	365	8	25	8	7	116	47	-	1,383	19
June 1971.....	2,515	214	1,050	3	10	3	3	86	26	-	1,121	2
Total Treasury bills.....	87,923	26,672	10,314	171	175	281	220	1,194	3,399	403	45,093	735
Treasury notes:												
5-3/8% Feb. 1971-C.....	2,509	224	1,041	37	1	14	54	11	54	2	1,070	31
7-3/4% Feb. 1971-D.....	2,924	196	839	47	2	20	26	18	111	3	1,661	48
5-1/4% May 1971-A.....	4,265	1,896	842	40	3	47	45	33	115	7	1,237	28
8 May 1971-E.....	4,176	736	1,316	52	10	60	35	31	175	7	1,755	34

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1970

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

(Par values - in millions of dollars)

(All values in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 2/	Memorandum: Held by 37,043 corporate pension trust funds 4/	
		U.S. Government accounts and Federal Reserve banks	5,712 commercial banks 2/	493 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments			
					290 life	456 fire, casualty, and marine			316 general funds			187 pension and retirement funds
U.S. savings bonds:												
Series E 5/.....	44,818	*	-	-	-	-	*	*	*	*	44,817	
Series H.....	7,025	*	-	-	*	*	1	*	1	1	7,022	
Total U.S. savings bonds.....	51,842	*	-	-	*	*	1	*	1	1	51,839	
Other U.S. securities:												
Certificates of indebtedness:												
Foreign Series.....	1,851	-	-	-	-	-	-	-	-	-	1,851	
Foreign Currency Series.....	150	-	-	-	-	-	-	-	-	-	150	
Treasury certificates.....	618	-	-	-	-	-	-	-	-	-	618	
Treasury notes:												
Foreign Series.....	2,457	-	-	-	-	-	-	-	-	-	2,457	
Foreign Currency Series.....	1,216	-	-	-	-	-	-	-	-	-	1,216	
Depository bonds.....	24	-	24 6/	-	-	-	-	-	-	-	-	
Treasury bonds:												
Foreign Series.....	24	-	-	-	-	-	-	-	-	-	24	
Foreign Currency Series.....	-	-	-	-	-	-	-	-	-	-	-	
R.E.A. Series.....	9	-	-	-	-	-	-	-	-	-	9	
Investment Series B.....	2,370	2,071	22	7	31	27	9	*	44	58	100	
Other.....	150	-	-	-	-	-	-	-	-	-	150	
U.S. retirement plan bonds.....	42	-	-	-	-	-	-	-	-	-	42	
U.S. savings notes.....	682	-	-	-	-	-	-	-	-	-	682	
Total other U.S. securities.....	9,591	2,071	47 6/	7	31	27	9	*	44	58	7,298	
Total nonmarketable public debt securities.....	61,434	2,071	47 6/	7	31	28	10	1	45	58	59,137	

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/ 8/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 37,043 corporate pension trust funds 4/
		U.S. ment ac- counts and Federal Reserve banks	5,712 commercial banks 2/	493 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corpo- rations	State and local governments			
					290 life	456 fire, casualty, and marine			316 general funds	187 pension and re- tirement funds		
Export-Import Bank:												
6.15% Apr. 1973 (Debentures).	400	-	128	24	2	4	19	-	19	*	205	*
Participation certificates.....	1,482	-	422	54	2	17	39	20	150	81	696	11
Total.....	1,882	-	551	77	3	21	58	20	169	81	901	11
Federal Housing Administration:												
(Debentures).....	476	68	60	59	96	26	23	-	38	77	30	14
Government National Mortgage Association:												
Participation certificates.....	7,230	2,211	1,057	339	47	278	144	68	286	815	1,984	182
Tennessee Valley Authority:												
Short-term notes.....	491	83	20	*	-	-	35	1	99	1	252	*
8% June 1974 (Bonds).....	100	-	5	6	1	2	3	-	-	-	83	*
8-3/4 June 1975 (Bonds).....	50	-	3	2	-	*	11	-	-	*	35	-
4.40 Nov. 1985 (Bonds).....	50	-	*	1	6	*	-	-	1	32	10	1
4-5/8 July 1986 (Bonds).....	50	-	*	*	4	*	-	-	*	27	19	1
4-1/2 Feb. 1987 (Bonds).....	45	-	*	*	3	-	-	-	-	28	14	*
5.70 May 1992 (Bonds).....	70	-	1	3	1	1	-	-	*	16	48	2
6-3/8 Nov. 1992 (Bonds).....	60	-	1	2	1	2	-	-	-	12	43	1
8-1/4 Oct. 1994 (Bonds).....	100	-	*	3	1	-	1	-	-	16	79	*
9 Mar. 1995 (Bonds).....	100	-	1	11	*	*	*	-	-	1	86	*
9-1/4 June 1995 (Bonds).....	50	-	*	12	*	-	-	-	-	5	33	*
Total.....	1,166	83	31	39	18	5	50	1	100	138	701	8
Total Government agency securities covered in survey.....	10,754	2,361	1,699	515	165	331	275	89	593	1,111	3,617	216

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1970

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

(Par values - in millions of dollars)

(Par values - in millions of dollars)												
Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 37,043 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,712 commercial banks 2/	493 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments			
					290 life	456 fire, casualty, and marine			316 general funds	187 pension and re-tirement funds		
Federal National Mortgage Association:												
Discount notes.....	2,905	-	154	81	10	32	78	116	1,027	44	1,363	15
8.75% Feb. 1971 (Debentures)...	400	-	72	9	-	5	20	12	12	1	269	6
6 Mar. 1971 (Debentures)...	350	-	60	21	1	12	16	24	23	1	194	5
8.75 Apr. 1971 (Debentures)...	500	*	115	17	-	5	31	22	27	-	282	3
8.20 May 1971 (Debentures)...	400	-	80	13	1	5	21	5	18	1	257	2
6.85 June 1971 (Debentures)...	250	-	31	11	14	2	9	2	18	-	163	1
8.60 July 1971 (Debentures)...	400	-	54	17	2	4	24	1	14	1	282	3
4-1/8 Aug. 1971 (Debentures)...	63	-	9	2	*	1	4	6	2	*	41	2
7-3/8 Aug. 1971 (Debentures)...	200	-	31	13	-	*	8	-	12	-	135	1
8.05 Aug. 1971 (Debentures)...	250	-	26	7	-	6	4	1	5	-	201	9
4-1/2 Sept. 1971 (Debentures)...	96	-	9	4	1	13	2	7	5	7	49	4
5-3/4 Sept. 1971 (Debentures)...	350	-	66	24	2	1	10	30	38	*	179	1
8.45 Oct. 1971 (Debentures)...	500	-	94	49	*	10	43	4	11	1	288	7
6.85 Nov. 1971 (Debentures)...	350	*	52	22	1	7	16	22	16	1	213	8
8-1/8 Dec. 1971 (Debentures)...	500	-	98	30	*	2	37	21	35	-	278	5
5-1/8 Feb. 1972 (Debentures)...	98	-	3	5	2	3	4	1	4	6	70	4
6-3/4 Mar. 1972 (Debentures)...	250	*	43	14	-	2	6	25	7	-	152	1
8.70 Mar. 1972 (Debentures)...	200	-	22	14	*	2	3	5	6	1	147	1
4-3/8 June 1972 (Debentures)...	100	-	16	9	2	9	7	10	*	4	50	2
8.70 June 1972 (Debentures)...	300	-	49	22	*	5	22	2	22	*	177	2
7.40 Sept. 1972 (Debentures)...	200	-	25	9	-	*	9	4	22	*	131	1
8.40 Sept. 1972 (Debentures)...	400	-	56	27	-	12	27	-	12	*	267	1
7.20 Dec. 1972 (Debentures)...	400	-	98	16	1	6	27	5	9	-	239	*
8 Dec. 1972 (Debentures)...	200	-	22	2	1	4	14	2	7	*	148	2
7.30 Mar. 1973 (Debentures)...	450	-	196	21	-	3	28	7	5	-	191	1
8.30 Mar. 1973 (Debentures)...	250	-	35	6	2	1	26	-	5	-	175	5
4-1/4 June 1973 (Debentures)...	146	-	15	10	1	4	5	-	10	3	98	3
8.35 June 1973 (Debentures)...	350	-	50	36	-	5	36	*	32	3	189	4
8.10 Sept. 1973 (Debentures)...	300	-	53	26	-	5	25	-	4	10	177	2
5-3/4 Dec. 1973 (Debentures)...	500	-	186	11	3	1	30	12	10	-	248	*
7-3/4 Mar. 1974 (Debentures)...	350	-	89	15	*	1	46	2	13	-	184	2
7.90 June 1974 (Debentures)...	400	-	103	35	-	5	40	*	6	-	212	3
7.85 Sept. 1974 (Debentures)...	250	-	32	9	*	1	20	4	3	6	176	4
7.55 Mar. 1975 (Debentures)...	300	-	144	8	-	*	22	-	36	2	87	*
7.50 Sept. 1975 (Debentures)...	350	-	102	22	6	3	40	-	17	*	161	*
4-1/2 Feb. 1977 (Debentures)...	198	4	19	7	8	4	7	6	10	10	121	7
6-3/8 June 1977 (Debentures)...	250	-	101	9	-	-	17	-	-	-	123	-
6 Oct. 1973 (Capital Debentures)...	250	-	64	20	1	2	17	4	6	-	137	6
8 Apr. 1975 (Capital Debentures)...	200	-	29	16	-	*	15	2	1	*	137	1
8-1/8 June 1971 (Mtg. Backed Bonds).....	150	-	13	1	-	-	2	1	89	4	40	50
7-1/2 Oct. 1972 (Mtg. Backed Bonds).....	400	-	45	10	*	*	12	9	6	*	318	56
8-3/8 June 1975 (Mtg. Backed Bonds).....	250	-	16	6	-	*	10	3	7	6	202	27
8-5/8 Oct. 1990 (Mtg. Backed Bonds).....	200	-	4	14	1	4	7	-	3	10	157	9
Total.....	15,206	4	2,574	720	60	186	846	375	1,613	124	8,703	267
District of Columbia:												
4.20% Dec. 1970-79 (Bonds)....	20	-	*	4	*	1	6	-	1	3	6	*

- 1/ Securities issued by 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/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by bank trustees who report total number of funds administered and Public Debt and Agency Securities held. It is estimated that these funds account for approximately 90 percent of Federal Securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other private investors." The quarterly data are presented as supplemental information in a

memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

- 5/ 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.
- 6/ Includes \$12 million depositary bonds held by commercial banks not included in the Treasury Survey.
- 7/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
- 8/ Includes matured securities outstanding on which interest has ceased.
- 9/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.
- 10/ Includes securities issued for use as collateral for short-term borrowings.
- * Less than \$500,000.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1970

The tables which follow report the security holdings of those commercial banks included in the Treasury Survey of Ownership by type of bank and by type of security. The figures in the columnar headings indicate the number of reporting banks in each class.

Commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin" based on the Survey date for December 31, 1943. It has appeared at semiannually or quarterly intervals since that time and is now being published for the June 30 and December 31 Survey dates.

Table TSC-1. - Summary of Interest-Bearing Public Debt Securities

(Par values - in millions of dollars)

Classification	Held by 5,712 commercial banks 1/	Federal Reserve member banks					2,244 nonmember banks
		3,468 member banks	178 Reserve city			3,290 country	
			12 New York City	9 Chicago	157 other		
<u>Interest-bearing public debt securities:</u>							
Marketable.....	50,917	42,349	6,342	2,152	15,121	18,735	8,569
Nonmarketable.....	47 2/	27	-	-	5	23	7
Total interest-bearing public debt securities....	50,964	42,375	6,342	2,152	15,125	18,757	8,575

Footnotes at end of Table TSC-6.

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

(Par values - in millions of dollars)

Classification	Held by 5,712 commercial banks 1/	Federal Reserve member banks					2,244 nonmember banks
		3,468 member banks	178 Reserve city			3,290 country	
			12 New York City	9 Chicago	157 other		
By type security:							
Issued by U.S. Government:							
Treasury bills.....	10,314	8,878	1,951	844	3,619	2,465	1,436
Treasury notes.....	26,872	21,540	2,617	815	6,742	11,366	5,333
Treasury bonds.....	13,731	11,931	1,775	492	4,760	4,904	1,800
Total.....	50,917	42,349	6,342	2,152	15,121	18,735	8,569
By maturity distribution:							
Call classes (due or first becoming callable):							
Within 1 year.....	21,348	17,820	2,628	1,173	6,747	7,271	3,528
1 to 5 years.....	24,543	20,401	3,157	717	6,923	9,605	4,142
5 to 10 years.....	4,561	3,746	497	255	1,302	1,692	814
10 to 15 years.....	55	43	7	1	15	20	12
15 to 20 years.....	312	260	36	4	117	102	52
20 years and over.....	98	79	17	1	16	45	19
Total.....	50,917	42,349	6,342	2,152	15,121	18,735	8,569
Maturity classes (final maturity):							
Within 1 year.....	19,208	15,925	2,519	1,072	5,916	6,424	3,282
1 to 5 years.....	26,609	22,230	3,269	819	7,719	10,423	4,379
5 to 10 years.....	4,473	3,670	495	255	1,261	1,659	803
10 to 15 years.....	217	184	10	1	91	81	33
15 to 20 years.....	150	137	9	1	60	67	13
20 years and over.....	260	201	43	4	73	81	59
Total.....	50,917	42,349	6,432	2,152	15,121	18,735	8,569

Footnotes at end of Table TSC-6.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1970

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

(Par values - in millions of dollars)

Issue			Held by 5,712 commercial banks 1/	Federal Reserve member banks					2,244 nonmember banks
				3,468 member banks	178 Reserve city			3,290 country	
					12 New York City	9 Chicago	157 other		
Treasury bills:									
Regular weekly and annual maturing:									
Jan.	1971.....	1,046	791	68	72	149	502	255	
Feb.	1971.....	1,130	863	104	83	272	404	267	
Mar.	1971.....	1,744	1,427	358	54	574	442	316	
Apr.	1971.....	1,221	1,027	101	66	516	344	194	
May	1971.....	451	364	60	51	136	117	87	
June	1971.....	1,160	1,004	409	45	324	226	156	
July	1971.....	570	551	190	27	286	48	19	
Aug.	1971.....	278	262	69	58	97	38	16	
Sept.	1971.....	352	345	131	21	164	29	7	
Oct.	1971.....	99	91	10	6	65	11	8	
Nov.	1971.....	239	216	3	97	101	15	23	
Dec.	1971.....	131	128	27	2	54	45	3	
Tax anticipation:									
Mar.	1971.....	477	456	68	75	228	84	21	
Apr.	1971.....	365	326	158	19	104	46	39	
June	1971.....	1,050	1,026	194	170	548	114	24	
Total Treasury bills.....			10,314	8,878	1,951	844	3,619	2,465	1,436
Treasury notes:									
5-3/8%	Feb. 1971-C.....	1,041	833	110	15	222	486	208	
7-3/4	Feb. 1971-D.....	839	622	33	4	196	389	217	
5-1/4	May 1971-A.....	842	599	25	8	84	481	243	
8	May 1971-E.....	1,316	991	70	37	327	557	326	
8-1/4	Aug. 1971-F.....	933	731	83	18	285	345	202	
5-3/8	Nov. 1971-B.....	503	394	32	1	74	287	109	
7-3/4	Nov. 1971-G.....	1,010	842	77	24	307	434	169	
4-3/4	Feb. 1972-A.....	734	639	96	7	207	329	95	
7-1/2	Feb. 1972-C.....	1,455	1,237	147	60	554	477	218	
4-3/4	May 1972-B.....	1,026	790	112	31	140	508	236	
6-3/4	May 1972-D.....	1,337	1,229	268	44	610	307	107	
7-3/4	May 1973-A.....	1,263	898	5	6	173	714	365	
8-1/8	Aug. 1973-B.....	820	657	49	40	195	372	162	
7-3/4	Feb. 1974-C.....	1,636	1,257	155	23	397	681	380	
7-1/4	May 1974-D.....	2,036	1,692	224	151	525	792	345	
5-5/8	Aug. 1974-B.....	2,405	1,994	364	44	702	883	411	
5-3/4	Nov. 1974-A.....	988	764	60	10	211	482	224	
5-3/4	Feb. 1975-A.....	1,616	1,278	190	42	249	797	338	
6	May 1975-B.....	848	652	41	16	132	464	195	
6-1/4	Feb. 1976-A.....	334	228	2	1	34	191	107	
6-1/2	May 1976-B.....	751	568	26	40	137	366	183	
7-1/2	Aug. 1976-C.....	1,222	1,011	184	28	334	465	210	
8	Feb. 1977-A.....	1,071	915	161	159	299	296	156	
7-3/4	Aug. 1977-B.....	738	627	102	7	295	222	111	
1-1/2	Apr. 1971-EA.....	10	9	*	1	3	6	1	
1-1/2	Oct. 1971-EO.....	36	28	*	*	15	13	8	
1-1/2	Apr. 1972-EA.....	7	7	*	*	*	7	*	
1-1/2	Oct. 1972-EO.....	17	17	-	*	11	6	*	
1-1/2	Apr. 1973-EA.....	17	14	*	*	8	6	3	
1-1/2	Oct. 1973-EO.....	14	13	*	*	13	1	1	
1-1/2	Apr. 1974-EA.....	3	2	*	*	*	2	*	
1-1/2	Oct. 1974-EO.....	1	1	*	*	*	*	*	
1-1/2	Apr. 1975-EA.....	2	1	1	-	*	-	1	
1-1/2	Oct. 1975-EO.....	2	2	2	*	*	-	*	
Total Treasury notes.....			26,872	21,540	2,617	815	6,742	11,366	5,333
Treasury bonds:									
2-1/2%	Mar. 1966-71.....	394	362	30	15	213	105	32	
2-1/2	June 1967-72.....	357	314	9	42	112	150	44	
2-1/2	Sept. 1967-72.....	999	872	43	40	405	384	127	
2-1/2	Dec. 1967-72.....	784	709	61	21	315	313	75	
4	Aug. 1971.....	948	772	26	12	261	473	176	
3-7/8	Nov. 1971.....	1,021	865	79	93	310	383	155	
4	Feb. 1972.....	859	740	90	23	292	336	118	
4	Aug. 1972.....	903	760	206	35	179	339	143	
4	Aug. 1973.....	1,484	1,312	294	101	429	487	173	
4-1/8	Nov. 1973.....	1,809	1,558	296	48	617	597	251	
4-1/8	Feb. 1974.....	1,317	1,188	163	20	625	380	129	
4-1/4	May 1974.....	1,266	1,101	351	4	375	371	165	
3-7/8	Nov. 1974.....	605	533	43	13	239	238	72	
4-1/4	May 1975-85.....	74	65	1	*	36	29	9	
3-1/4	June 1978-83.....	87	76	2	*	40	33	11	
4	Feb. 1980.....	214	195	11	10	102	73	19	
3-1/2	Nov. 1980.....	143	127	10	9	61	47	16	
3-1/4	May 1985.....	55	43	7	1	15	20	12	
4-1/4	Aug. 1987-92.....	148	110	26	3	53	29	38	
4	Feb. 1988-93.....	2	2	*	*	1	1	*	
4-1/8	May 1989-94.....	12	10	*	*	3	6	2	
3-1/2	Feb. 1990.....	150	137	9	1	60	67	13	
3	Feb. 1995.....	22	18	2	*	4	12	4	
3-1/2	Nov. 1998.....	76	61	15	*	13	33	16	
Total Treasury bonds.....			13,731	11,931	1,775	492	4,760	4,904	1,800
Total marketable public debt securities.....			50,917	42,349	6,342	2,152	15,121	18,735	8,569

Footnotes at end of Table TSC-6.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1970

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

(Par values - in millions of dollars)

(Par values - in millions of dollars)

Issues	Held by 5,712 commercial banks 1/	Federal Reserve member banks					2,244 nonmember banks
		3,468 member banks	178 Reserve city			3,290 country	
			12 New York City	9 Chicago	157 other		
<u>U.S. savings bonds:</u>							
Series E.....	-	-	-	-	-	-	-
Series H.....	-	-	-	-	-	-	-
Total U.S. savings bonds.....	-	-	-	-	-	-	-
<u>Other U.S. securities:</u>							
<u>Certificates of indebtedness:</u>							
Foreign Series.....	-	-	-	-	-	-	-
Foreign Currency Series.....	-	-	-	-	-	-	-
Treasury certificates.....	-	-	-	-	-	-	-
<u>Treasury notes:</u>							
Foreign Series.....	-	-	-	-	-	-	-
Foreign Currency Series.....	-	-	-	-	-	-	-
Depository bonds.....	24 2/	11	-	-	2	8	1
<u>Treasury bonds:</u>							
Foreign Series.....	-	-	-	-	-	-	-
Foreign Currency Series.....	-	-	-	-	-	-	-
R.E.A. Series.....	-	-	-	-	-	-	-
Investment Series B.....	22	17	-	-	2	14	6
Other.....	-	-	-	-	-	-	-
U.S. retirement plan bonds.....	-	-	-	-	-	-	-
U.S. savings notes.....	-	-	-	-	-	-	-
Total other U.S. securities.....	47 3/	27	-	-	5	23	7
Total nonmarketable public debt securities.....	47 3/	27	-	-	5	23	7

Footnotes at end of Table TSC-6.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

(All values in millions of dollars)

Issues	Held by 5,712 commercial banks 1/	Federal Reserve member banks					2,244 nonmember banks
		3,468 member banks	178 Reserve city			3,290 country	
			12 New York City	9 Chicago	157 other		
Export-Import Bank:							
6.15% Apr. 1973 (Debentures).....	128	93	2	2	12	77	36
Participation certificates.....	422	347	42	9	120	176	75
Total.....	551	440	44	12	131	253	111
Federal Housing Administration:							
(Debentures).....	60	45	7	-	4	33	16
Government National Mortgage Association:							
Participation certificates.....	1,057	864	67	8	341	447	194
Tennessee Valley Authority:							
Short-term notes.....	20	18	2	-	11	5	2
8% June 1974 (Bonds).....	5	4	*	*	-	4	1
8-3/4 June 1975 (Bonds).....	3	3	*	-	*	3	*
4.40 Nov. 1985 (Bonds).....	*	*	-	-	-	*	-
4-5/8 July 1986 (Bonds).....	*	*	-	-	-	*	-
4-1/2 Feb. 1987 (Bonds).....	*	*	-	-	-	*	*
5.70 May 1992 (Bonds).....	1	1	*	-	*	*	*
6-3/8 Nov. 1992 (Bonds).....	1	1	*	-	*	1	-
8-1/4 Oct. 1994 (Bonds).....	*	*	*	-	*	*	*
9 Mar. 1995 (Bonds).....	1	*	*	*	-	*	1
9-1/4 June 1995 (Bonds).....	*	*	*	-	-	*	*
Total.....	31	27	2	*	12	13	4
Total Government agency securities covered in survey.....	1,699	1,375	120	20	489	745	324

Footnotes at end of Table TSC-6.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1970

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

(Par values - in millions of dollars)

Issue				Held by 5,712 commercial banks 1/	Federal Reserve member banks					2,244 nonmember banks
					3,468 member banks	178 Reserve city			3,290 country	
						12 New York City	9 Chicago	157 other		
Banks for cooperatives:										
7.85%	Jan.	1971	(Debentures).....	75	63	31	1	11	19	13
7-1/4	Feb.	1971	(Debentures).....	89	70	2	3	14	51	19
7.10	Apr.	1971	(Debentures).....	56	41	3	3	9	25	15
6.70	May	1971	(Debentures).....	63	50	10	3	11	26	14
5.70	June	1971	(Debentures).....	73	62	11	*	19	32	11
7.30	Oct.	1973	(Debentures).....	58	55	19	2	10	24	3
Total.....				415	340	76	13	75	177	75
Federal home loan banks:										
8-5/8%	Jan.	1971	(Bonds).....	66	45	5	2	11	26	21
6.60	Feb.	1971	(Bonds).....	37	25	*	1	6	18	13
8	Feb.	1971	(Bonds).....	58	36	2	1	11	21	22
7.70	Mar.	1971	(Bonds).....	134	101	2	7	37	55	33
7-1/4	Apr.	1971	(Bonds).....	67	53	10	1	9	33	14
8-3/8	Apr.	1971	(Bonds).....	46	32	8	*	3	21	14
7	May	1971	(Bonds).....	53	38	3	1	9	25	15
8.20	May	1971	(Bonds).....	86	65	13	1	10	41	21
8.45	June	1971	(Bonds).....	110	89	28	*	23	38	21
7.50	July	1971	(Bonds).....	65	46	1	1	20	24	19
7.65	Aug.	1971	(Bonds).....	131	102	5	2	45	50	29
7.35	Sept.	1971	(Bonds).....	74	52	5	1	14	31	23
8.20	Nov.	1971	(Bonds).....	29	20	2	1	4	13	10
8.20	Feb.	1972	(Bonds).....	45	30	*	*	3	26	15
8.20	Feb.	1972	(Bonds).....	24	17	*	*	2	15	7
8.15	May	1972	(Bonds).....	31	25	3	*	5	16	6
7-3/8	Nov.	1972	(Bonds).....	94	82	10	*	45	27	12
8.35	Feb.	1973	(Bonds).....	50	40	2	1	6	32	11
7.20	Aug.	1973	(Bonds).....	177	151	34	1	66	50	26
8.40	Jan.	1974	(Bonds).....	26	16	*	-	2	14	10
8.40	Feb.	1974	(Bonds).....	54	29	*	*	3	26	24
7.65	Aug.	1974	(Bonds).....	19	14	1	*	*	13	6
8	Nov.	1974	(Bonds).....	42	32	12	*	*	19	10
8.05	May	1975	(Bonds).....	59	42	1	*	8	32	17
7.95	Aug.	1975	(Bonds).....	60	46	3	*	16	27	14
6-1/2	Nov.	1975	(Bonds).....	108	91	22	1	25	43	17
7.75	Feb.	1980	(Bonds).....	91	83	2	25	35	20	8
7.80	Oct.	1980	(Bonds).....	44	40	6	2	16	16	4
7.10	Nov.	1972	FHLMC 2/ (Mtg. Backed Bonds)....	33	30	1	7	8	13	4
8.60	Nov.	1995	FHLMC 3/ (Mtg. Backed Bonds)....	4	4	*	*	1	3	*
Total.....				1,918	1,473	184	56	446	788	445
Federal intermediate credit banks:										
(Debentures).....				920	671	95	34	158	383	250
Federal land banks:										
4-1/8%	Feb.	1967-72	(Bonds).....	12	8	*	*	4	3	4
6.80	Feb.	1971	(Bonds).....	54	36	1	1	5	29	18
7.35	Apr.	1971	(Bonds).....	42	27	7	*	1	19	16
8-1/2	Apr.	1971	(Bonds).....	62	45	6	1	16	22	17
3-1/2	May	1971	(Bonds).....	4	4	*	*	2	2	*
8.15	July	1971	(Bonds).....	27	14	*	*	*	14	13
8.45	July	1971	(Bonds).....	32	18	1	*	*	16	14
6	Oct.	1971	(Bonds).....	106	71	1	*	5	65	35
5.70	Feb.	1972	(Bonds).....	55	41	8	*	3	30	14
8.20	July	1972	(Bonds).....	98	70	8	1	8	52	29
3-7/8	Sept.	1972	(Bonds).....	16	12	1	1	4	6	4
8.35	Sept.	1972	(Bonds).....	70	45	1	*	1	43	25
5-7/8	Oct.	1972	(Bonds).....	38	27	*	*	1	26	11
7.95	Jan.	1973	(Bonds).....	103	71	18	*	9	44	32
4-1/8	Feb.	1973-78	(Bonds).....	19	17	3	*	5	9	2
7.95	July	1973	(Bonds).....	96	70	3	*	29	37	26
8.45	July	1973	(Bonds).....	31	19	1	*	*	18	12
7.80	Oct.	1973	(Bonds).....	62	37	1	*	1	35	25
4-1/2	Feb.	1974	(Bonds).....	18	14	1	*	2	11	4
7.30	Apr.	1974	(Bonds).....	114	90	8	6	27	49	24
8-3/8	Jan.	1975	(Bonds).....	24	14	1	*	1	13	10
4-3/8	Apr.	1975	(Bonds).....	28	22	2	*	6	15	6
5	Feb.	1976	(Bonds).....	10	6	*	*	2	4	4
5-3/8	July	1976	(Bonds).....	8	5	*	*	*	5	2
5-1/8	Apr.	1978	(Bonds).....	14	11	*	-	7	4	2
5	Jan.	1979	(Bonds).....	41	30	*	*	13	17	10
Total.....				1,183	823	73	13	151	586	360

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1970

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

(Par values - in millions of dollars)

Issue	Held by 5,712 commercial banks 1/	Federal Reserve member banks					2,244 nonmember banks
		3,468 member banks	178 Reserve city			3,290 country	
			12 New York City	9 Chicago	157 other		
Federal National Mortgage Association:							
Discount notes.....	154	146	15	-	107	24	8
8.75% Feb. 1971 (Debentures).....	72	62	3	1	11	47	10
6 Mar. 1971 (Debentures).....	60	43	*	3	4	37	16
8.75 Apr. 1971 (Debentures).....	115	93	25	1	36	31	22
8.20 May 1971 (Debentures).....	80	67	32	1	13	22	13
6.85 June 1971 (Debentures).....	31	21	5	*	3	13	10
8.60 July 1971 (Debentures).....	54	40	6	*	5	29	14
4-1/8 Aug. 1971 (Debentures).....	9	7	1	*	2	4	2
7-3/8 Aug. 1971 (Debentures).....	31	23	5	*	4	13	8
8.05 Aug. 1971 (Debentures).....	26	17	*	*	10	6	9
4-1/2 Sept. 1971 (Debentures).....	9	7	1	*	1	4	2
5-3/4 Sept. 1971 (Debentures).....	66	50	9	1	15	26	16
8.45 Oct. 1971 (Debentures).....	94	68	8	2	5	52	26
6.85 Nov. 1971 (Debentures).....	52	37	16	*	1	20	15
8-1/8 Dec. 1971 (Debentures).....	98	77	19	*	8	50	21
5-1/8 Feb. 1972 (Debentures).....	3	2	*	*	*	2	1
6-3/4 Mar. 1972 (Debentures).....	43	28	*	*	8	20	15
8.70 Mar. 1972 (Debentures).....	22	15	*	*	3	12	6
4-3/8 June 1972 (Debentures).....	10	7	3	*	*	4	3
8.70 June 1972 (Debentures).....	49	40	1	1	10	29	9
7.40 Sept. 1972 (Debentures).....	25	17	*	*	3	13	8
8.40 Sept. 1972 (Debentures).....	56	36	1	*	2	33	20
7.20 Dec. 1972 (Debentures).....	98	82	6	2	27	47	15
8 Dec. 1972 (Debentures).....	22	14	1	*	2	11	8
7.30 Mar. 1973 (Debentures).....	196	178	32	31	72	44	18
8.30 Mar. 1973 (Debentures).....	35	26	1	*	6	18	9
4-1/4 June 1973 (Debentures).....	15	10	*	1	1	9	5
8.35 June 1973 (Debentures).....	50	36	1	*	11	23	13
8.10 Sept. 1973 (Debentures).....	53	36	*	*	3	33	17
5-3/4 Dec. 1973 (Debentures).....	186	168	37	6	77	48	18
7-3/4 Mar. 1974 (Debentures).....	89	74	*	20	26	28	15
7.90 June 1974 (Debentures).....	103	91	9	26	19	37	12
7.85 Sept. 1974 (Debentures).....	32	23	2	*	1	20	9
7.55 Mar. 1975 (Debentures).....	144	114	36	3	42	33	30
7.50 Sept. 1975 (Debentures).....	102	89	21	2	34	31	13
4-1/2 Feb. 1977 (Debentures).....	19	18	3	*	7	7	2
6-3/8 June 1977 (Debentures).....	101	86	22	5	47	12	15
6 Oct. 1973 (Capital Debentures).....	64	46	3	*	2	42	18
8 Apr. 1975 (Capital Debentures).....	29	21	*	1	4	16	8
8-1/8 June 1971 (Mtg. Backed Bonds).....	13	10	-	*	1	9	3
7-1/2 Oct. 1972 (Mtg. Backed Bonds).....	45	31	7	1	4	20	13
8-3/8 June 1975 (Mtg. Backed Bonds).....	16	13	5	*	-	8	3
8-5/8 Oct. 1990 (Mtg. Backed Bonds).....	4	4	*	*	1	3	*
Total.....	2,754	2,073	337	111	636	989	500
District of Columbia:							
4.20% Dec. 1970-79 (Bonds).....	*	*	-	-	*	*	*

^{1/} Includes trust companies and stock savings banks but excludes securities held in trust departments.^{2/} Total includes 12 million depositary bonds held by commercial banks not included in the Treasury Survey.^{3/} 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, JANUARY 29, 1971

Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded <u>1/</u>			
				Bid	Change from last month	To first call or maturity <u>3/</u>	Change from last month		High		Low	
									Price	Date	Price	Date
\$1,219	2-1/2%	-	3/15/66-71	99.26	+ .01	4.12%	- .49%	12/1/44	107.22	4/16/46	79.20	1/6/60
2,805	4	-	8/15/71	99.31	+ .15	4.06	- .78	3/1/62	101.27	2/26/62	91.30	8/29/66
2,760	3-7/8	-	11/15/71	99.28	+ .21	4.04	- .77	5/15/62	100.28	12/26/63	90.25	8/29/66
2,344	4	-	2/15/72	99.27	+1.06	4.16	-1.10	11/15/62	101.20	12/26/62	91.02	10/1/69
1,235	2-1/2	-	6/15/67-72	97.11	+1.09	4.53	- .84	6/1/45	106.16	4/16/46	79.12	1/6/60
2,579	4	-	8/15/72	99.07	+1.14	4.53	- .93	9/15/62	101.20	12/26/62	89.24	12/29/69
1,951	2-1/2	-	9/15/67-72	96.17	+1.11	4.76	- .76	10/20/41	109.18	4/16/46	78.24	1/6/60
2,567	2-1/2	-	12/15/67-72	95.30	+1.15	4.80	- .70	11/15/45	106.16	4/16/46	79.06	1/6/60
3,894	4	-	8/15/73	97.10	+1.18	5.14	- .64	9/15/63	99.06	4/12/64	85.31	12/29/69
4,345	4-1/8	-	11/15/73	97.02	+1.14	5.27	- .64	7/22/64	100.01	1/12/64	85.24	12/29/69
3,127	4-1/8	-	2/15/74	96.14	+1.18	5.41	- .54	1/15/65	99.18	1/22/65	84.28	12/29/69
3,581	4-1/4	-	5/15/74	96.08	+1.13	5.51	- .46	5/15/64	101.07	1/12/64	84.22	12/29/69
2,239	3-7/8	-	11/15/74	94.06	+1.12	5.60	- .39	12/2/57	110.24	4/22/58	82.14	12/29/69
1,213	4-1/4	-	5/15/75-85	82.06	+3.02	6.14	- .37	4/5/60	105.28	5/5/67	66.30	5/26/70
1,541	3-1/4	-	6/15/78-83	75.06	+3.22	6.14	- .51	5/1/53	111.28	8/4/54	62.02	5/26/70
2,593	4	-	2/15/80	85.14	+2.06	6.12	- .34	1/23/59	103.18	5/12/61	71.04	12/29/69
1,904	3-1/2	-	11/15/80	81.12	+3.08	6.05	- .50	10/3/60	97.24	5/12/61	66.24	6/24/70
1,069	3-1/4	-	5/15/85 1/4	73.20	+3.24	6.03	- .48	6/3/58	101.04	6/1/58	61.08	5/26/70
4,719	3-1/2	-	2/15/90 1/4	72.18	+3.22	5.92	- .41	2/14/58	106.26	4/21/58	59.20	5/26/70
3,808	4-1/4	-	8/15/87-92 1/4	77.02	+3.12	6.19	- .35	8/15/62	104.10	12/26/62	63.00	5/26/70
248	4	-	2/15/88-93 1/4	76.04	+3.12	5.96	- .34	1/17/63	100.11	1/16/63	62.18	5/26/70
1,554	4-1/8	-	5/15/89-94 1/4	76.04	+3.08	6.05	- .32	4/18/63	100.26	8/28/63	61.26	5/26/70
1,245	3	-	2/15/95 1/4	72.16	+3.30	4.97	- .36	2/15/55	101.12	6/18/55	59.20	5/26/70
3,985	3-1/2	-	11/15/98 1/4	72.18	+4.02	5.42	- .37	10/3/60	95.14	5/12/61	59.20	5/26/70

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

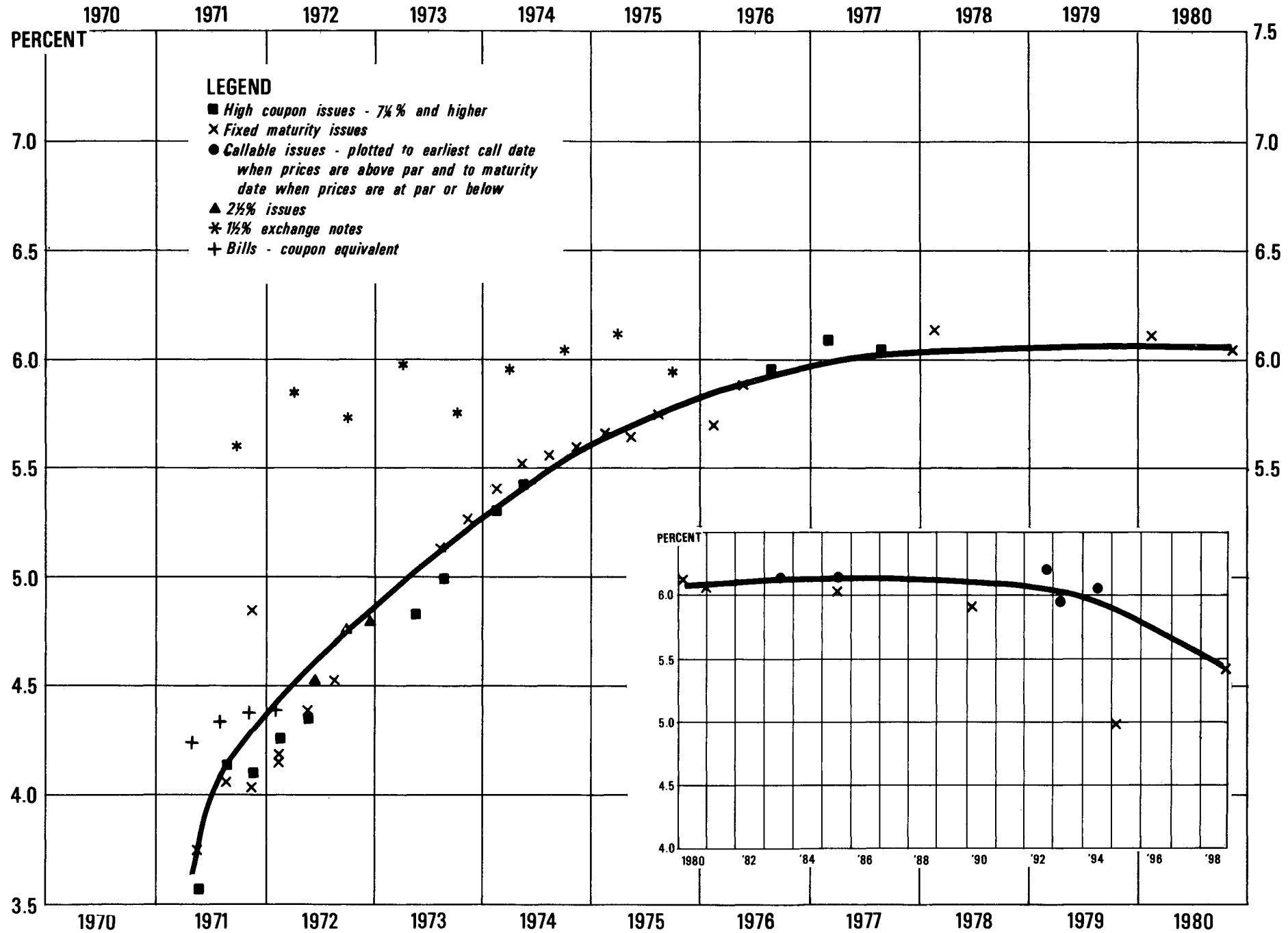
^{2/} For amounts to be issued on February 15, 1971 see "Treasury Financing

^{3/} Operations" in the front of this issue of the Treasury Bulletin. 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.

^{4/} Included in the average yield of long term taxable Treasury Bonds as shown under "Average Yields of Long-Term Bonds."

YIELDS OF TREASURY SECURITIES, JANUARY 29, 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.

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												
		1960			1963			1966			1969	
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
		1961			1964			1967			1970	
Jan.....	3.89	4.63	3.30	4.13	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
		1962			1965			1968			1971	
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			
Mar.....	4.01	4.41	3.10	4.15	4.49	3.10	5.39	6.80	4.35			
Apr.....	3.89	4.37	2.95	4.15	4.48	3.05	5.28	6.79	4.23			
May.....	3.88	4.32	3.05	4.14 5/	4.52	3.10	5.40	7.00	4.37			
June.....	3.90	4.30	3.15	4.14	4.57	3.20	5.23 5/	7.02	4.47			
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			
Weekly series - average for weeks ending -												
1970:				1970:				1970:				
Aug. 7.....	6.61	8.99	n.a.	Oct. 2....	6.53	8.96	6.30	Dec. 4.....	5.93	8.39	5.05	
14.....	6.76	9.12	6.10	9....	6.51	9.05	6.20	11.....	5.89	8.15	5.00	
21.....	6.90	9.17	6.00	16.....	6.55	9.10	6.30	18.....	5.87	8.07	5.00	
28.....	6.73	9.04	5.85	23.....	6.66	9.17	6.20	24.....	6.06	8.04	6.05	
				30.....	6.65	9.22	6.25	31.....	6.16	8.02	5.60	
Sept. 4.....	6.72	9.01	6.00	Nov. 6....	6.49	9.13	6.15	1971:				
11.....	6.75	9.09	6.02	13.....	6.39	9.06	6.00	Jan. 8.....	6.10	7.96	5.50	
18.....	6.64	9.02	6.32	20.....	6.19 5/	8.98	5.90	15.....	5.95	7.73	5.45	
25.....	6.52	8.93	6.10	27.....	5.96	8.71	n.a.	22.....	5.83	7.46	5.00	
								29.....	5.78	7.38	4.90	

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 25 basis points.

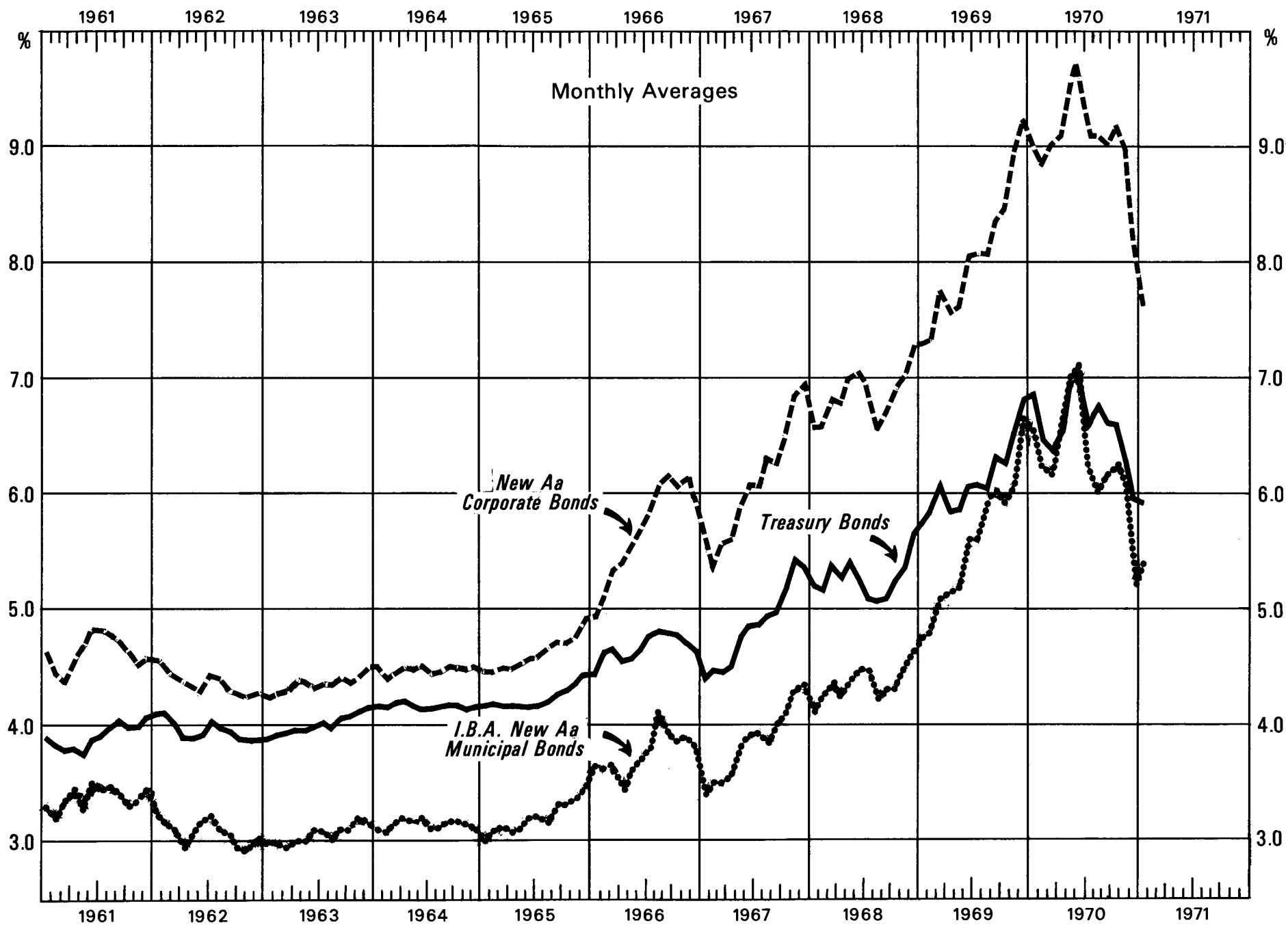
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Investment Bankers Association of America. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

p Preliminary.

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



AVERAGE YIELDS OF LONG - TERM BONDS

INTERNATIONAL FINANCIAL STATISTICS

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

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

Table IFS-2 brings together the various statistical components of the liabilities which enter into the United States balance of payments calculated on the liquidity basis. The inclusion of the United States reserve position in the International Monetary Fund in Table IFS-1 requires that the

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock ^{1/}		Special drawing rights ^{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-Jan.....	17,396	11,882	11,367	899	2,294	2,321
Feb.....	17,670	11,906	11,367	919	2,338	2,507
Mar.....	17,350	11,903	11,367	920	1,950	2,577
Apr.....	16,919	11,902	11,367	926	1,581	2,510
May.....	16,165	11,900	11,367	925	980	2,360
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

^{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. 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.

^{7/}

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total liquid liabil- ities to all for- eigners	Liabilities to International Monetary Fund arising from gold transactions			Liabilities to foreign countries							Liabilities to nonmonetary international and regional organizations 5/		
		Total	Gold deposit 1/	Gold invest- ment 2/	Official institutions 3/				Banks and other foreigners			Total	Short- term liabil- ities reported by banks in U. S. 6/	Market- able U.S. Gov't bonds and notes 4/
					Total	Short- term liabil- ities reported by banks in U. S.	Market- able U.S. Gov't bonds and notes 4/	Non- market- able convert- ible U.S. Treasury bonds and notes	Total	Short- term liabil- ities reported by banks in U. S.	Market- able 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 2/.....	41,776 10/	1,019	219	800	11,992 10/	11,054	383	555 10/	28,106	27,577	529	659	609	50
1969-Nov.....	42,852	1,019	219	800	12,014	11,128	331	555	29,103	28,559	544	716	666	50
Dec. 8/.....	41,776	1,019	219	800	11,992	11,054	383	555	28,106	27,577	529	659	609	50
	41,876	1,019	219	800	11,992	11,054	383	555	28,205	27,676	529	660	610	50
1970-Jan.....	42,826	1,019	219	800	12,680	11,868	383	429	28,397	27,866	531	730	680	50
Feb.....	42,972	1,010	210	800	14,022	13,213	380	429	27,128	26,644	484	812	762	50
Mar.....	42,943	1,010	210	800	14,763	13,954	380	429	26,369	25,893	476	801	751	50
Apr.....	43,335	1,010	210	800	14,409	13,600	380	429	27,154	26,669	485	762	711	51
May.....	43,198	1,010	210	800	14,788	13,977	382	429	26,701	26,200	501	699	648	51
June.....	43,347	1,010	210	800	15,289	14,463	397	429	26,374	25,838	536	674	622	52
July.....	43,463	1,010	210	800	16,574	15,728	417	429	25,127	24,585	542	752	699	53
Aug.....	43,963	1,010	210	800	16,593	15,747	417	429	25,524	24,962	562	836	791	45
Sept.....	44,189	587	187	400	17,777	16,931	417	429	25,062	24,495	567	763	717	46
Oct.....	44,203	587	187	400	18,134	17,379	326	429	24,669	24,104	565	813	768	45
Nov p.....	44,493	579	179	400	19,960	19,205	326	429	23,168	22,582	586	786	739	47

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 \$43 million as of the end of 1969, 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/ Data are comparable in coverage to those shown for the preceding date; for data comparable to those shown for the following date, see second line opposite December 1969.

10/ 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.....	11,992 ^{2/}	5,860 ^{2/}	495	1,679	3,190	546	222
1969-Nov.....	12,014	6,234	446	1,417	3,104	570	243
Dec.....	11,992	5,860	495	1,679	3,190	546	222
1970-Jan.....	12,680	6,291	600	1,743	3,318	533	195
Feb.....	14,022	7,251	662	1,893	3,331	702	183
Mar.....	14,763	7,394	590	2,091	3,780	705	203
Apr.....	14,409	6,942	733	2,096	3,668	725	245
May.....	14,788	7,311	762	2,057	3,632	744	282
June.....	15,289	8,059	500	2,098	3,571	710	351
July.....	16,574	9,554	527	2,090	3,331	691	381
Aug.....	16,593	9,659	690	1,973	3,189	692	390
Sept.....	17,777	11,171	620	1,738	3,253	661	334
Oct.....	18,134	11,589	575	1,771	3,335	526	338
Nov ^p	19,960	13,253	637	1,641	3,639	449	341

^{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						Bank for International Settlements
		Total	Belgium	Canada ^{1/}	Denmark	Italy ^{2/}	Korea	Sweden	Taiwan	Thailand	Total	Austria	Belgium	Germany ^{3/}	Italy	Switzerland	
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-Jan.....	2,514	1,431	32	1,129	-	135	15	-	20	100	1,083	-	-	542	-	541	-
Feb.....	2,513	1,431	32	1,129	-	135	15	-	20	100	1,083	-	-	542	-	541	-
Mar.....	2,799	1,717	32	1,429	-	121	15	-	20	100	1,083	-	-	542	-	541	-
Apr.....	2,897	1,814	32	1,529	-	118	15	-	20	100	1,083	-	-	542	-	541	-
May.....	3,096	2,013	32	1,729	-	117	15	-	20	100	1,083	-	-	542	-	541	-
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	-

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.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U. S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U. S. quota	
	Payments of subscrip- tions in dollars	Net gold sales by IMF 1/	Trans- actions in foreign curren- cies 2/	IMF net income in dollars	Purchases of dollars 3/					
					Repur- chases in dollars					
1946-57.....	2,063	600	-	-45	-2,670	827	775	775	28	1,975
1958.....	-	-	-	-2	-252	271	17	792	29	1,958
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960.....	-	-	-	11	-149	580	442	2,570	62	1,555
1961.....	-	150	-	16	-822	521	-135	2,435	59	1,690
1962.....	-	-	-	17	-110	719	626	3,061	74	1,064
1963.....	-	-	-	16	-194	207	29	3,090	75	1,035
1964.....	-	-	525	18	-282	5	266	3,356	81	769
1965.....	-	-	435	12	-282	-	165	3,521	85	863 5/
1966.....	776	-	680	15	-159	1	1,313	4,834	94	326
1967.....	-	-	-	20	-114	-	-94	4,740	92	420
1968.....	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970.....	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1970-Jan.....	-	-	-	-	-33	36	3	2,839	55	2,321
Feb.....	-	32	-	2	-262	42	-186	2,653	51	2,507
Mar.....	-	-	-	5	-178	103	-70	2,583	50	2,577
Apr.....	-	-	-	3	-2	66	67	2,650	51	2,510
May.....	-	-	150	-	-	-	150	2,800	54	2,360
June.....	-	-	-	5	-2	7	10	2,810	54	2,350
July.....	-	-	-	2	-139	33	-104	2,706	52	2,454
Aug.....	-	-	-	1	-20	150	131	2,837	55	2,323
Sept.....	-	132 6/	-	10	-16	253	379	3,216	62	1,944
Oct.....	-	129	-	-3	-34	29	121	3,337	65	1,823
Nov.....	-	104	-	1	-95	1	11	3,348	65	1,812
Dec.....	1,155	315	-	-1	-73	21	1,417	4,765	71	1,935
1971-Jan.....	-	-	250	-3	-23	11	235	5,000	75	1,700

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.

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					1969		1970		
	1965	1966	1967	1968	1969	July- Sept.	Oct.- Dec.	Jan.- Mar.	Apr.- June	July- Sept.
Western Europe:										
Austria.....	-100	-25	-	-	4	-	4	-	-	-
Belgium.....	-83	-	-	-58	-	-	-	-	-	-
Denmark.....	-	-13	-	-	25	-	-	-	-	-2
France.....	-884	-601	-	600	325	-	-	-	-	-
Germany.....	-	-	-	-	500	-	500	-	*	-
Greece.....	-	-1	19	-11	-1	-	*	-	-	-
Italy.....	-80	-60	-85	-209	-76	-	-	-	-	-
Netherlands.....	-35	-	-	-19	-	-	-	-	-	-20
Spain.....	-180	-	-	-	-	-	-	-	-	51
Switzerland.....	-50	-2	-30	-50	-25	-	-	-	-	-50
Turkey.....	-37	-12	*	3	-18	-6	-5	*	-2	-5
United Kingdom.....	150	80	-879	-835	-	-	-	-	-	-
Bank for International Settlements.....	-	-	-	-	200	-	200	-	-	-
Other.....	-	-23	-5	-90	36	15	23	5	1	-1
Total Western Europe.....	-1,299	-659	-980	-669	969	9	721	4	-1	-27
Canada.....	-	200	150	50	-	-	-	-	-	-
Latin American Republics:										
Argentina.....	-	-39	-1	-25	-25	-10	-15	-5	-	-
Brazil.....	25	-3	-1	*	-	-	-	-	-	-
Colombia.....	29	7	*	-	*	-	*	-1	*	-
Mexico.....	-	10	-10	-	-	-	-	-	-	-
Peru.....	-	-	35	-	-12	-3	*	*	*	-3
Venezuela.....	-25	-	-	-	-	-	-	-	-	-
Other.....	-13	-16	-14	-40	-18	-2	-11	-1	-9	-1
Total Latin American Republics.....	17	-41	9	-65	-54	-15	-27	-7	-9	-4
Asia:										
Japan.....	-	-56	-	-	-	-	-	-	-	-
Other.....	-24	-30	-44	-366	42	10	-1	24	-1	-39
Total Asia.....	-24	-86	-44	-366	42	10	-1	24	-1	-39
Africa:										
Total Africa.....	-8	-19	-157	-66	-9	-1	-4	-1	-2	-4
Other countries:										
Total other countries.....	-8	-3	-9	-2	9	-	5	-	-	-
Total foreign countries.....	-1,322	-608	-1,031	-1,118	957	2	695	20	-14	-73
International and regional organizations 1/.....	-225 2/	177	22	-3	10	8	-	24	-	-322
Grand total.....	-1,547	-431	-1,009	-1,121	967	10	695	44	-14	-395

1/ Includes International Monetary Fund gold sales to 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.

2/ Reflects the United States payment of the \$259 million increase in its gold subscription to the International Monetary Fund less gold deposited by the International Monetary Fund.
* 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 nonmarketable 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 liabili- ties	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners				Total	IMF gold invest- ment 2/	Non- monetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies			
							Banks	Other foreigners				
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,412	691 4/	751
1961 2/.....	{ 20,015 20,098	{ 18,699 18,781	{ 10,940 10,940	{ 10,893 10,893	{ 46 46	{ 7,759 7,841	{ 5,299 5,380	{ 2,356 2,357	{ 104 104	{ 1,317 1,317	{ 613 4/ 613 4/	{ 704 704
1962 2/.....	{ 21,958 21,958	{ 19,907 19,874	{ 11,997 11,963	{ 11,949 11,915	{ 48 48	{ 7,911 7,911	{ 5,251 5,251	{ 2,564 2,564	{ 95 95	{ 2,050 2,084	{ 800 800	{ 1,250 1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 2/.....	{ 25,467 25,518	{ 23,849 23,900	{ 13,224 13,220	{ 13,224 13,220	{ - -	{ 10,625 10,680	{ 7,153 7,213	{ 3,354 3,376	{ 118 90	{ 1,618 1,618	{ 800 800	{ 818 818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,376	90	1,618	800	679
1966 2/.....	{ 27,724 27,599	{ 26,343 26,219	{ 12,484 12,539	{ 11,968 12,022	{ 517 517	{ 13,859 13,680	{ 10,023 9,864	{ 3,743 3,743	{ 93 72	{ 1,381 1,381	{ 800 800	{ 581 581
1967 2/.....	{ 30,657 30,505	{ 29,370 29,232	{ 14,034 14,027	{ 13,882 13,876	{ 152 152	{ 15,337 15,205	{ 11,132 11,008	{ 4,128 4,120	{ 77 77	{ 1,287 1,273	{ 800 800	{ 487 473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 2/.....	{ 40,040 40,140	{ 38,631 38,730	{ 11,054 11,054	{ 10,851 10,851	{ 202 202	{ 27,577 27,676	{ 23,412 23,388	{ 3,939 4,062	{ 226 226	{ 1,409 1,409	{ 800 800	{ 609 609
1970 p.....	41,668	40,453	19,287	19,138	148	21,167	16,902	4,045	220	1,215	400	815
1969-Dec. 6/.....	40,140	38,730	11,054	10,851	202	27,676	23,388	4,062	226	1,409	800	609
1970-Jan.....	41,214	39,734	11,868	11,665	202	27,867	23,615	4,012	240	1,480	800	680
Feb.....	41,419	39,857	13,213	13,011	202	26,644	22,529	3,892	223	1,562	800	762
Mar.....	41,398	39,847	13,954	13,752	202	25,893	21,730	3,964	199	1,551	800	751
Apr.....	41,780	40,269	13,600	13,451	148	26,670	22,482	3,974	214	1,510	800	710
May.....	41,625	40,177	13,977	13,828	148	26,199	22,010	3,987	202	1,448	800	648
June.....	41,723	40,301	14,463	14,315	148	25,838	21,552	4,096	190	1,421	800	621
July.....	41,812	40,313	15,728	15,580	148	24,585	20,448	3,941	196	1,498	800	698
Aug.....	42,300	40,709	15,747	15,598	148	24,962	20,827	3,946	189	1,591	800	791
Sept.....	42,543	41,426	16,931	16,783	148	24,495	20,370	3,917	208	1,117	400	717
Oct.....	42,651	41,483	17,379	17,230	148	24,104	20,024	3,879	202	1,168	400	768
Nov. p.....	42,926	41,787	19,205	19,057	148	22,581	18,432	3,955	195	1,139	400	739
Dec. p.....	41,668	40,453	19,287	19,138	148	21,167	16,902	4,045	220	1,215	400	815

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 re-acquired 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/ Data are comparable in coverage to those shown for the following date; for data comparable to those shown for the preceding date, see first line opposite 1969.

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CAPITAL MOVEMENTS

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

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

Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/					Banks and other foreigners								Payable in foreign currencies
		Payable in dollars				Payable in foreign currencies	Payable in dollars								
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks			Other foreigners					
		Demand	Time 2/				Deposits	U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits	U.S. Treasury bills and certificates	Other short-term liabilities 2/			
						Demand	Time 2/			Demand	Time 2/				
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 2/....	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 2/....	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104
1964 2/....	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 2/....	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 2/....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 2/....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,730	1,918	2,951	3,844	2,139	202	16,745	1,989	20	4,633	1,710	1,934	107	312	226
1970 p.....	40,453	1,627	2,556	13,354	1,601	148	12,365	1,331	14	3,192	1,737	1,839	131	338	220
1969-Dec. 4/	38,730	1,918	2,951	3,844	2,139	202	16,745	1,989	20	4,633	1,710	1,934	107	312	226
1970-Jan...	39,734	1,649	2,975	4,749	2,293	202	16,664	2,050	22	4,879	1,699	1,849	116	347	240
Feb...	39,857	1,661	3,263	5,381	2,705	202	15,473	2,077	27	4,952	1,666	1,790	78	358	223
Mar...	39,847	1,445	3,412	5,989	2,906	202	14,702	1,947	21	5,060	1,767	1,748	89	361	199
Apr...	40,269	1,295	3,372	6,035	2,750	148	15,552	1,781	19	5,129	1,785	1,740	74	375	214
May...	40,177	1,330	3,426	6,417	2,656	148	15,029	1,951	20	5,011	1,710	1,779	102	398	202
June..	40,301	1,410	3,475	7,020	2,410	148	14,829	1,854	26	4,844	1,770	1,824	120	383	190
July..	40,313	1,553	3,502	7,946	2,579	148	13,921	1,763	24	4,740	1,662	1,782	116	381	196
Aug...	40,709	1,224	3,612	8,653	2,108	148	14,446	1,726	23	4,631	1,685	1,764	116	380	189
Sept..	41,426	1,369	3,439	10,141	1,835	148	14,139	1,893	23	4,315	1,653	1,770	114	380	208
Oct...	41,483	1,444	3,181	10,919	1,686	148	13,921	1,957	32	4,114	1,607	1,762	127	383	202
Nov. p	41,787	1,367	2,846	12,967	1,877	148	12,747	1,922	21	3,742	1,651	1,820	115	369	195
Dec. p	40,453	1,627	2,556	13,354	1,601	148	12,365	1,331	14	3,192	1,737	1,839	131	338	220

1/ Includes Bank for International Settlements and European Fund.

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

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

are comparable to those shown for the following date.

4/ Data are comparable in coverage to those shown for the following date; for data comparable to those shown for the preceding date, see first line opposite 1969.

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates ^{1/}	Nonmonetary international and regional organizations ^{2/}			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities ^{3/}
			Demand	Time ^{2/}		
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	800		540	572	138
	2,084	800		568	572	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	800	67	124	178	118
	1,273	800	67	120	178	107
1968.....	1,483	800	68	113	394	108
1969.....	1,409	800	57	83	244	224
1970p.....	1,215	400	69	155	212	379
1969-Dec.....	1,409	800	57	83	244	224
1970-Jan.....	1,480	800	66	102	252	260
Feb.....	1,562	800	75	115	317	256
Mar.....	1,551	800	81	131	330	208
Apr.....	1,510	800	87	128	237	259
May.....	1,448	800	65	132	226	225
June.....	1,421	800	76	119	194	232
July.....	1,498	800	66	131	218	284
Aug.....	1,591	800	59	137	252	343
Sept.....	1,117	400	73	135	179	330
Oct.....	1,168	400	68	144	189	368
Nov. p.....	1,139	400	68	139	148	384
Dec. p.....	1,215	400	69	155	212	379

^{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.

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* 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					1970					
	1967	1968	1969 1/		1970 p	July	August	September	October	November p	December p
Europe:											
Austria.....	231	162	314	314	185	274	287	273	263	236	185
Belgium-Luxembourg.....	632	313	528	530	596	582	581	614	742	709	596
Denmark.....	243	146	153	153	189	189	189	195	193	187	189
Finland.....	99	176	120	120	116	134	140	137	134	139	116
France.....	1,330	1,383	1,581	1,581	2,267	2,030	2,282	2,286	2,311	2,417	2,267
Germany.....	2,217	2,640	1,381	1,381	7,520	4,241	4,505	5,439	5,977	7,543	7,520
Greece.....	170	183	207	207	184	198	199	204	212	198	184
Italy.....	1,948	729	627	627	1,317	902	839	909	1,104	1,162	1,317
Netherlands.....	589	276	463	463	762	469	631	626	800	748	762
Norway.....	449	448	341	341	324	272	309	287	315	291	324
Portugal.....	432	345	309	309	274	272	272	275	251	250	274
Spain.....	150	158	202	202	198	325	416	391	299	234	198
Sweden.....	492	453	412	412	503	429	431	389	378	449	503
Switzerland.....	1,732	2,155	2,002	2,005	1,952	2,192	2,032	2,015	1,985	1,909	1,952
Turkey.....	33	29	28	28	46	27	28	34	34	42	46
United Kingdom.....	4,667	6,133	11,347	11,349	5,506	8,339	8,600	9,113	7,865	6,659	5,506
Yugoslavia.....	23	33	37	37	37	35	27	33	31	49	37
Other Western Europe.....	706	357	1,553	1,553	588	1,548	1,139	850	747	827	588
U.S.S.R.....	8	5	11	11	15	8	7	3	13	13	15
Other Eastern Europe.....	44	48	50	50	53	53	41	46	43	48	53
Total Europe.....	16,194	16,170	21,667	21,674	22,633	22,519	22,956	24,118	23,694	24,111	22,633
Canada.....	2,709	2,797	3,991	4,012	4,016	3,646	3,827	3,787	4,529	4,213	4,016
Latin America:											
Argentina.....	479	479	416	416	539	588	581	533	605	560	539
Brazil.....	237	257	425	425	305	544	427	398	419	353	305
Chile.....	252	323	393	400	265	444	429	325	359	327	265
Colombia.....	166	249	258	261	247	275	294	282	258	244	247
Cuba.....	9	8	7	7	7	6	7	7	6	7	7
Mexico.....	720	974	848	849	820	896	915	846	780	876	820
Panama.....	173	154	129	140	162	169	170	177	174	178	162
Peru.....	274	276	239	240	225	210	208	221	213	213	225
Uruguay.....	147	149	111	111	117	113	108	107	104	108	117
Venezuela.....	793	792	674	691	741	637	651	630	643	652	741
Other Latin American Republics...	523	611	556	576	611	651	635	631	618	601	611
Bahamas and Bermuda.....	233	273	1,405	1,405	733	1,306	1,189	1,015	761	805	733
Netherlands Antilles and Surinam.	109	88	74	80	98	84	88	95	91	96	98
Other Latin America.....	18	30	34	34	42	44	40	34	39	44	42
Total Latin America.....	4,134	4,664	5,571	5,636	4,911	5,967	5,740	5,300	5,069	5,064	4,911
Asia:											
China Mainland.....	36	38	36	36	32	41	41	41	38	35	32
Hong Kong.....	217	270	213	213	258	226	245	235	250	274	258
India.....	354	281	260	260	304	363	356	366	401	426	304
Indonesia.....	34	50	86	86	73	59	61	53	50	85	73
Israel.....	125	215	146	146	135	131	115	121	118	107	135
Japan.....	2,612	3,320	3,788	3,788	5,147	3,914	3,969	4,118	4,242	4,557	5,147
Korea.....	176	171	236	236	199	307	280	263	195	185	199
Philippines.....	289	269	201	201	296	264	275	242	282	279	296
Taiwan.....	222	155	196	196	275	260	212	228	247	260	275
Thailand.....	616	556	628	628	508	603	591	585	549	511	508
Other Asia.....	859	628	606	606	718	745	779	768	727	680	718
Total Asia.....	5,541	5,953	6,396	6,396	7,945	6,913	6,925	7,021	7,101	7,401	7,945
Africa:											
Congo (Kinshasa).....	33	12	87	87	14	50	30	18	17	17	14
Morocco.....	18	13	21	21	11	33	21	14	14	10	11
South Africa.....	61	58	66	66	83	47	49	47	53	55	83
United Arab Republic (Egypt).....	16	18	23	23	17	24	19	19	19	20	17
Other Africa.....	221	260	499	505	395	664	685	678	567	471	395
Total Africa.....	349	361	695	701	520	817	803	777	669	573	520
Other countries:											
Australia.....	278	261	282	282	389	418	428	389	390	392	389
All other.....	27	28	29	29	39	33	31	34	31	33	39
Total other countries.....	305	289	311	311	428	451	459	423	421	425	428
Total foreign countries.....	29,232	30,234	38,631	38,730	40,453	40,313	40,709	41,426	41,483	41,787	40,453
International and regional:											
International.....	1,175	1,372	1,257	1,257	975	1,245	1,325	848	881	873	975
European regional.....	6	8	6	6	17	35	32	30	26	26	17
Latin American regional.....	70	78	100	100	129	143	150	145	175	151	129
Asian regional.....	21	21	46	46	89	64	77	89	82	83	89
African regional.....	1	4	*	*	5	11	8	5	5	5	5
Total international and regional.....	1,273	1,483	1,409	1,409	1,215	1,498	1,591	1,117	1,168	1,139	1,215
Grand total.....	30,505	31,717	40,040	40,140	41,668	41,812	42,300	42,543	42,651	42,928	41,668

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

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

Section I - Liabilities to Foreigners Reported by Banks in the United States
 Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of December 31, 1970
 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	181	62	52	68	4	4	*	*	*
Belgium-Luxembourg.....	596	539	308	226	5	57	43	7	6	*
Denmark.....	189	180	46	128	6	9	8	*	1	*
Finland.....	116	113	55	9	48	3	3	-	*	-
France.....	2,267	2,197	1,292	856	50	67	63	1	3	3
Germany.....	7,520	7,445	456	6,938	51	66	57	2	7	9
Greece.....	184	157	113	15	29	27	27	*	*	*
Italy.....	1,317	1,262	511	698	52	44	39	2	2	11
Netherlands.....	762	714	205	436	73	46	40	5	1	2
Norway.....	324	294	105	52	138	30	29	*	*	1
Portugal.....	274	221	217	-	4	52	52	-	*	*
Spain.....	198	125	114	-	11	72	64	*	7	1
Sweden.....	503	485	155	325	5	18	17	*	*	1
Switzerland.....	1,952	1,771	559	421	791	126	84	17	25	55
Turkey.....	46	43	43	-	*	3	3	*	-	*
United Kingdom.....	5,506	5,211	4,773	170	268	271	122	43	106	25
Yugoslavia.....	37	34	32	-	2	3	3	-	*	-
Other Western Europe.....	588	402	86	27	289	38	38	*	*	148
U.S.S.R.....	15	15	15	-	*	*	*	-	-	-
Other Eastern Europe.....	53	52	43	*	8	2	2	*	*	-
Total Europe.....	22,633	21,441	9,189	10,352	1,899	936	697	78	162	256
Canada.....	4,016	3,511	3,017	479	15	449	388	32	29	56
Latin America:										
Argentina.....	539	265	129	95	41	271	264	*	7	3
Brazil.....	305	234	194	5	36	70	68	*	1	1
Chile.....	265	108	100	2	6	157	155	*	2	*
Colombia.....	247	160	154	5	2	87	85	*	2	*
Cuba.....	7	1	1	-	-	6	6	*	-	-
Mexico.....	820	503	257	29	218	315	289	3	23	1
Panama.....	162	26	23	-	3	121	105	3	12	16
Peru.....	225	175	167	-	9	50	48	*	2	*
Uruguay.....	117	26	25	-	1	92	77	-	14	*
Venezuela.....	741	327	327	-	*	413	411	*	2	*
Other Latin American Republics.....	611	287	187	43	56	324	308	*	16	*
Bahamas and Bermuda.....	733	555	366	*	189	163	137	1	26	14
Netherlands Antilles and Surinam.....	98	25	19	2	5	72	53	11	8	-
Other Latin America.....	42	9	9	-	*	32	31	*	1	*
Total Latin America.....	4,911	2,702	1,956	181	565	2,173	2,037	19	117	35
Asia:										
China Mainland.....	32	26	26	-	*	6	6	-	*	-
Hong Kong.....	258	161	138	-	24	95	90	1	5	2
India.....	302	283	48	208	27	15	14	-	1	4
Indonesia.....	73	68	65	-	3	5	5	-	*	*
Israel.....	135	122	91	1	30	12	12	-	1	-
Japan.....	5,147	5,087	1,555	1,676	1,856	55	51	*	3	6
Korea.....	199	193	170	-	23	7	6	-	*	*
Philippines.....	296	189	171	-	18	107	93	*	14	*
Taiwan.....	275	250	170	43	38	23	23	-	1	1
Thailand.....	508	501	391	87	23	7	7	*	*	*
Other Asia.....	718	639	379	54	206	76	74	*	2	4
Total Asia.....	7,945	7,520	3,205	2,068	2,247	408	380	1	26	17
Africa:										
Congo (Kinshasa).....	14	12	9	2	*	3	3	-	-	-
Morocco.....	11	7	6	-	1	4	3	-	1	*
South Africa.....	83	76	57	18	2	6	6	*	*	*
United Arab Republic (Egypt).....	17	16	12	2	2	2	2	-	-	-
Other Africa.....	395	349	250	92	7	45	42	*	3	*
Total Africa.....	520	460	335	114	11	60	56	*	4	*
Other countries:										
Australia.....	389	375	150	173	52	10	10	*	*	4
All other.....	39	31	28	-	3	8	8	-	*	*
Total other countries.....	428	406	178	173	55	18	17	*	*	4
Total foreign countries.....	40,453	36,040	17,880	13,367	4,793	4,045	3,576	131	338	368
International and regional:										
International.....	975	974	144	584	246	*	*	-	-	-
European regional.....	17	17	11	-	6	-	-	-	-	-
Latin American regional.....	129	129	10	26	92	*	*	-	-	-
Asian regional.....	89	89	52	1	35	-	-	-	-	-
African regional.....	5	5	5	-	-	*	*	-	-	-
Total international and regional.....	1,215	1,214	224	611	379	*	*	-	-	-
Grand total.....	41,668	37,255	18,104	13,979	5,172	4,045	3,576	131	338	368

^{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

Country	Calendar year				April 1969	December 1969	April 1970
	1965	1966	1967	1968			
"Other Western Europe"							
Cyprus.....	1	2	2	8	2	11	15
Iceland.....	6	7	4	6	4	9	10
Ireland, Republic of.....	6	9	9	24	20	38	32
Luxembourg.....	21	25	31	1/	1/	1/	1/
Malta.....	1	1	1	6	5	5	5
Monaco.....	4	3	4	4	4	4	3
"Other Eastern Europe"							
Bulgaria.....	2	5	2	5	2	7	2
Czechoslovakia.....	2	4	5	4	5	9	4
Estonia.....	1	2	2	2	2	2	2
Hungary.....	2	2	3	2	2	3	2
Poland.....	13	13	19	19	17	16	18
Rumania.....	7	7	8	7	8	8	5
Soviet Zone of Germany.....	2	6	4	8	3	4	n.a.
"Other Latin American Republics"							
Bolivia.....	67	67	60	66	65	68	76
Costa Rica.....	34	35	43	51	61	52	43
Dominican Republic.....	72	53	55	69	59	78	96
Ecuador.....	70	86	86	66	62	76	72
El Salvador.....	67	69	73	82	89	69	79
Guatemala.....	68	64	73	86	90	84	110
Guyana (British Guiana).....	*	1	2	5	5	3	3
Haiti.....	16	16	16	17	18	17	19
Honduras.....	31	27	30	33	37	29	29
Jamaica.....	9	12	22	42	29	17	17
Nicaragua.....	67	73	46	67	78	63	76
Paraguay.....	14	15	13	16	18	13	17
Trinidad and Tobago.....	4	5	6	10	8	8	11
"Other Latin America"							
British Honduras.....	2	1	2	2	3	2	n.a.
British West Indies.....	11	15	14	25	25	30	38
French West Indies and French Guiana.....	2	1	2	2	2	2	1
"Other Asia"							
Afghanistan.....	6	9	5	6	8	16	15
Bahrain.....	4	6	13	17	20	22	n.a.
Burma.....	49	34	11	5	5	2	n.a.
Cambodia.....	3	1	2	2	2	1	1
Ceylon.....	2	3	5	4	5	3	4
Iran.....	67	37	50	41	44	35	41
Iraq.....	12	18	35	86	77	26	6
Jordan.....	16	40	40	3	4	17	30
Kuwait.....	36	49	37	67	40	46	66
Laos.....	3	5	4	3	4	3	4
Lebanon.....	100	100	113	78	82	83	82
Malaysia.....	26	38	64	52	41	30	48
Muscat and Oman.....	*	*	1	6	7	6	n.a.
Nepal.....	7	14	15	13	15	17	n.a.
Pakistan.....	19	49	55	60	24	35	34
Qatar.....	*	2	1	5	5	4	7
Ryukyu Islands (including Okinawa).....	24	16 2/	14	17	20	25	n.a.
Saudi Arabia.....	284	176	61	29	48	106	166
Singapore.....	9	35	160	67	40	17	25
Southern Yemen (Aden and South Arabia).....	4	5	8	1	4	2	2
Syria.....	4	3	6	2	4	4	6
Trucial States.....	2	2	4	5	3	4	7
Viet Nam.....	39	132	148	51	40	94	91
"Other Africa"							
Algeria.....	8	11	7	8	6	14	13
Ethiopia (including Eritrea).....	44	53	24	13	15	20	33
F.T.A.I. (French Somaliland).....	2	1	2	1	1	1	1
Ghana.....	3	7	4	3	8	10	7
Ivory Coast.....	3	1	2	3	3	4	3
Kenya.....	1	1	16	29	34	43	47
Liberia.....	18	21	25	25	28	23	41
Libya.....	35	37	18	69	68	288	430
Mozambique.....	2	5	4	3	3	6	5
Nigeria.....	22	26	38	20	10	11	11
"Portuguese West Africa".....	4	5	10	6	7	9	10
Southern Rhodesia.....	3	3	2	1	2	2	2
Sudan.....	4	3	2	5	3	3	1
Tanzania.....	1	7	20	21	23	10	18
Tunisia.....	2	1	10	7	2	6	7
Uganda.....	*	1	1	6	9	5	7
Zambia.....	7	35	25	25	19	20	38
"Other Countries"							
New Zealand.....	19	14	17	17	20	16	18

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

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

2/ Data exclude \$12 million resulting from changes in reporting coverage and classification.

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)

(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.....	2,495	1,602	1,507	55	40	892	1
1970p.....	1,696	913	699	160	53	784	1
1969-Dec.....	2,495	1,602	1,507	55	40	892	1
1970-Jan.....	2,345	1,465	1,374	55	36	880	1
Feb.....	2,346	1,471	1,376	59	35	875	1
Mar.....	2,348	1,454	1,352	62	39	894	1
Apr.....	2,277	1,430	1,320	64	46	847	-
May.....	2,220	1,362	1,248	64	50	859	-
June.....	2,135	1,286	1,122	116	48	849	-
July.....	2,051	1,224	1,052	118	54	827	-
Aug.....	1,951	1,116	946	120	51	835	-
Sept.....	1,921	1,062	886	119	57	859	1
Oct.....	1,839	995	825	119	51	844	1
Nov.....	1,732	922	753	118	51	809	1
Dec p.....	1,696	913	699	160	53	784	1

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.

p Preliminary.
n.a. Not available.

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				1970					
	1967	1968	1969	1970 p	July	August	September	October	November p	December p
Europe:										
Austria.....	-	1	-	-	-	-	-	-	-	-
Belgium-Luxembourg.....	-	*	*	14	14	14	15	15	15	14
Denmark.....	*	*	-	-	-	*	-	-	-	-
Finland.....	-	-	-	1	*	*	*	*	*	1
France.....	*	*	*	1	1	1	1	1	1	1
Germany.....	1	2	*	110	55	55	55	55	55	110
Greece.....	6	11	*	1	1	1	1	1	1	1
Italy.....	4	*	*	1	1	1	1	1	1	1
Netherlands.....	*	*	*	2	2	2	2	2	2	2
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	5	*	*	1	1	1	1	1	1	1
Spain.....	-	1	1	1	1	1	2	1	1	1
Sweden.....	1	-	-	-	*	*	-	-	*	-
Switzerland.....	3	2	5	4	4	4	4	4	4	4
Turkey.....	-	*	*	*	*	*	*	*	*	*
United Kingdom.....	16	*	46	37	47	49	49	50	49	37
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	-	-	-	1	15	15	*	*	1	1
U.S.S.R.....	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	*	*	*	*	*	*	*
Total Europe.....	36	18	54	174	143	144	131	131	130	174
Canada.....	*	1	*	3	3	3	2	2	2	3
Latin America:										
Argentina.....	251	284	64	13	25	25	25	25	17	13
Brazil.....	25	25	25	25	25	25	25	25	25	25
Chile.....	1	1	*	*	1	1	1	*	*	*
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	-	-	-	*	*	*	*	*	*	*
Mexico.....	172	168	74	44	100	47	47	48	49	44
Panama.....	1	1	3	3	3	3	4	3	3	3
Peru.....	*	1	*	1	1	1	1	1	1	1
Uruguay.....	-	*	*	*	*	*	*	*	*	*
Venezuela.....	18	44	49	53	56	57	57	58	54	53
Other Latin American Republics...	2	2	4	3	3	3	3	3	3	3
Bahamas and Bermuda.....	7	6	5	7	6	6	7	7	7	7
Netherlands Antilles and Surinam.	8	8	14	*	*	*	*	*	*	*
Other Latin America.....	-	-	-	*	*	*	*	*	*	*
Total Latin America.....	484	541	239	152	222	170	172	172	160	152
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-	1	2	*	2	*	*	*	*	*
India.....	1	*	*	*	*	*	*	*	*	*
Indonesia.....	-	-	*	-	*	*	*	*	-	-
Israel.....	126	241	41	6	7	7	7	7	7	6
Japan.....	443	658	655	385	523	499	483	467	416	385
Korea.....	39	88	72	47	54	54	54	54	54	47
Philippines.....	46	67	72	14	64	66	63	17	14	14
Taiwan.....	12	43	48	42	48	49	44	42	42	42
Thailand.....	218	201	70	8	28	22	11	9	8	8
Other Asia.....	403	451	278	21	70	39	31	31	28	21
Total Asia.....	1,289	1,751	1,239	524	796	737	693	627	570	524
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	*	*	*	*	*	*	*	*	*
South Africa.....	-	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	1	1	*	*	-	-	*	*	*	*
Other Africa.....	1	*	*	*	*	*	*	*	*	*
Total Africa.....	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia.....	51	68	67	59	59	61	63	63	61	59
All other.....	*	10	2	*	*	*	*	*	*	*
Total other countries.....	51	78	69	59	59	61	63	63	61	59
Total foreign countries.....	1,863	2,389	1,602	913	1,224	1,116	1,062	995	923	913
International and regional:										
International.....	404	432	562	483	586	599	621	561	520	483
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	276	314	287	264	210	200	207	252	256	264
Asian regional.....	18	31	44	36	31	36	31	31	33	36
Total international and regional.	698	777	892	784	827	835	859	844	809	784
Grand total.....	2,560	3,166	2,495	1,696	2,051	1,951	1,921	1,839	1,732	1,696

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short- term claims	Payable in dollars							Payable in foreign currencies			
		Total	Loans			Collec- tions out- standing for account of reporting banks and domestic customers	Accept- ances made for account of for- eigners	Other short- term claims	Total	Deposits of reporting banks and domestic customers with for- eigners	Foreign government obligations and commercial and finance paper	Other short- term claims
			Total	Official insti- tutions	Banks							
1957.....	2,199	2,052	930	242	386	303	423	699	147	132	15	
1958.....	2,542	2,344	1,268	401	439	428	421	656	198	181	16	
1959.....	2,599	2,407	1,309	351	498	460	516	582	192	178	15	
1960.....	3,594	3,135	1,297	290	524	482	605	1,233	460	222	238	
1961 1/.....	4,719	4,177	1,646	329	699	618	694	1,837	543	342	200	
	4,777	4,234	1,660	329	709	622	700	1,874	543	343	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	543	343	157	42
1964 1/.....	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	601	342	182	77
	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	624	336	187	102
1965 1/.....	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	474	325	54	95
	7,735	5,243	2,970	271	1,567	1,132	1,272	2,508	492	329	68	96
1966 1/.....	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	241	70	110
1967 1/.....	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	425	287	70	67
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	450	336	40	73
1969 1/.....	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	516	352	84	79
	9,606	9,091	3,278	262	1,943	1,073	1,954	3,202	516	352	84	79
1970 p.....	10,751	10,100	3,040	119	1,709	1,212	2,415	3,966	651	393	90	168
1969-Dec. 2/..	9,606	9,091	3,278	262	1,943	1,073	1,954	3,202	516	352	84	79
1970-Jan.....	9,305	8,804	3,260	257	1,986	1,018	1,970	3,019	502	347	77	78
Feb.....	9,210	8,750	3,207	265	1,914	1,029	1,992	2,987	461	320	62	78
Mar.....	9,340	8,926	3,290	294	1,922	1,074	2,083	3,044	415	300	45	70
Apr.....	9,430	8,952	3,116	335	1,734	1,047	2,153	3,223	478	342	70	66
May.....	9,714	9,216	3,193	315	1,825	1,053	2,220	3,244	498	338	87	72
June.....	9,904	9,437	3,316	305	1,932	1,079	2,238	3,287	467	314	78	74
July.....	9,616	9,195	3,191	256	1,873	1,063	2,244	3,234	421	296	61	64
Aug.....	9,401	8,937	2,975	178	1,711	1,087	2,245	3,170	463	354	50	59
Sept.....	9,626	9,147	3,229	186	1,936	1,108	2,275	3,056	479	366	40	74
Oct.....	9,726	9,207	3,129	109	1,897	1,123	2,331	3,158	519	370	67	83
Nov. p...	10,073	9,518	3,132	95	1,894	1,143	2,429	3,330	555	354	112	89
Dec. p...	10,751	10,100	3,040	119	1,709	1,212	2,415	3,966	651	393	90	168

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

2/ Data are comparable in coverage to those shown for the following date; for data comparable to those shown for the preceding date, see first line opposite 1969.

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1970						
	1967	1968	1969 1/		1970 p	July	August	September	October	November p	December p
Europe:											
Austria.....	16	6	7	7	6	13	7	4	5	8	6
Belgium-Luxembourg.....	83	40	56	56	50	53	52	70	68	71	50
Denmark.....	37	36	40	40	40	28	36	34	36	37	40
Finland.....	78	63	68	68	66	65	63	63	56	55	66
France.....	88	66	107	107	113	83	75	104	78	105	113
Germany.....	179	171	205	205	184	125	169	181	182	184	184
Greece.....	19	12	22	22	26	25	27	28	27	25	26
Italy.....	58	105	120	120	101	87	90	102	106	92	101
Netherlands.....	35	40	51	51	61	49	46	67	52	57	61
Norway.....	61	43	34	34	54	31	30	33	40	48	54
Portugal.....	26	10	8	8	11	12	8	10	16	13	11
Spain.....	54	46	70	70	54	52	51	59	58	54	54
Sweden.....	75	58	67	67	97	113	103	112	123	110	97
Switzerland.....	98	93	99	99	100	109	123	100	115	98	100
Turkey.....	38	38	19	19	9	17	10	6	4	4	9
United Kingdom.....	244	318	418	408	379	399	335	382	378	430	379
Yugoslavia.....	13	22	28	28	35	32	33	36	42	41	35
Other Western Europe.....	13	15	9	9	22	7	6	7	8	12	22
U.S.S.R.....	3	3	2	2	3	1	2	3	3	1	3
Other Eastern Europe.....	18	21	34	34	36	45	44	40	43	41	36
Total Europe.....	1,238	1,205	1,463	1,454	1,450	1,345	1,310	1,442	1,436	1,487	1,450
Canada.....	597	533	818	826	1,061	729	749	805	859	865	1,061
Latin America:											
Argentina.....	221	249	311	309	324	306	297	306	303	306	324
Brazil.....	173	338	317	317	322	299	296	317	323	322	322
Chile.....	177	193	188	188	199	210	210	205	199	189	199
Colombia.....	217	206	225	225	284	250	256	265	267	272	284
Cuba.....	16	14	14	14	14	14	14	14	14	13	14
Mexico.....	960	948	801	803	902	901	889	900	906	934	902
Panama.....	47	56	68	68	95	68	68	83	94	84	95
Peru.....	249	207	161	161	147	156	142	132	136	141	147
Uruguay.....	42	44	48	48	63	57	53	57	54	55	63
Venezuela.....	226	232	240	240	281	248	251	266	284	284	281
Other Latin American Republics...	289	280	295	295	340	295	294	285	298	321	340
Bahamas and Bermuda.....	63	80	92	93	152	56	60	74	131	101	152
Netherlands Antilles and Surinam.	10	19	14	14	19	16	17	18	14	15	19
Other Latin America.....	18	22	27	27	22	23	20	22	20	22	22
Total Latin America.....	2,707	2,889	2,803	2,802	3,163	2,900	2,867	2,943	3,043	3,058	3,163
Asia:											
China Mainland.....	1	1	1	1	2	1	1	1	2	1	2
Hong Kong.....	30	32	36	36	39	41	35	46	36	36	39
India.....	10	19	10	10	13	12	11	10	12	12	13
Indonesia.....	5	23	30	30	56	36	42	46	41	54	56
Israel.....	57	84	108	108	120	90	80	82	105	110	120
Japan.....	3,154	3,114	3,342	3,372	3,890	3,378	3,276	3,225	3,264	3,538	3,890
Korea.....	59	77	158	158	196	222	228	227	218	197	196
Philippines.....	303	239	215	215	137	269	209	215	134	129	137
Taiwan.....	37	38	49	49	95	82	81	81	82	82	95
Thailand.....	100	99	101	101	109	96	106	108	100	97	109
Other Asia.....	138	145	212	212	157	180	165	157	160	164	157
Total Asia.....	3,894	3,872	4,261	4,291	4,815	4,406	4,234	4,198	4,155	4,420	4,815
Africa:											
Congo (Kinshasa).....	1	3	6	6	4	5	4	6	4	5	4
Morocco.....	2	2	3	3	6	4	6	5	6	4	6
South Africa.....	37	46	55	55	77	69	68	72	72	76	77
United Arab Republic (Egypt).....	11	8	11	11	13	15	14	13	12	10	13
Other Africa.....	52	73	86	86	79	65	65	63	63	72	79
Total Africa.....	102	133	162	162	180	157	157	159	157	166	180
Other countries:											
Australia.....	54	66	53	53	64	63	66	60	59	59	64
All other.....	13	13	16	16	16	15	16	17	15	16	16
Total other countries.....	67	79	69	69	80	78	82	77	75	75	80
Total foreign countries.....	8,606	8,710	9,576	9,604	10,748	9,614	9,399	9,624	9,725	10,071	10,748
International and regional.....	*	*	2	2	3	1	2	2	1	2	3
Grand total.....	8,606	8,711	9,578	9,606	10,751	9,616	9,401	9,626	9,726	10,073	10,751

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

column are comparable to those shown for the following date.

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria.....	6	5	2	1	1	3	*	1	1	1	-	*
Belgium-Luxembourg.....	50	45	15	12	4	16	9	4	5	5	-	*
Denmark.....	40	38	4	1	2	6	29	*	2	2	-	*
Finland.....	66	66	6	5	1	6	53	*	*	*	-	-
France.....	113	104	45	35	10	33	12	14	9	7	*	2
Germany.....	184	125	31	16	15	40	45	9	59	56	-	3
Greece.....	26	26	4	1	3	14	7	*	*	*	-	-
Italy.....	101	89	48	37	12	33	3	6	12	5	-	7
Netherlands.....	61	44	12	6	5	25	4	3	17	17	-	*
Norway.....	54	53	12	10	2	7	34	*	1	1	-	*
Portugal.....	11	11	3	2	*	6	2	*	*	*	-	*
Spain.....	54	52	12	7	4	24	16	2	2	2	-	*
Sweden.....	97	94	44	37	6	9	37	4	3	3	-	*
Switzerland.....	100	81	57	29	28	12	5	6	19	18	-	*
Turkey.....	9	9	7	6	*	3	-	-	*	*	-	*
United Kingdom.....	379	339	92	61	31	54	89	104	41	36	-	5
Yugoslavia.....	35	35	20	19	1	1	13	*	1	*	-	1
Other Western Europe.....	22	21	12	10	2	6	1	2	1	1	-	*
U.S.S.R.....	3	3	1	1	-	2	-	*	-	-	-	-
Other Eastern Europe.....	36	36	13	13	*	3	20	*	-	-	-	-
Total Europe.....	1,450	1,276	439	311	128	303	379	156	173	155	*	19
Canada.....	1,061	726	271	72	199	23	96	336	335	161	81	93
Latin America:												
Argentina.....	324	318	140	60	80	63	104	11	6	*	-	6
Brazil.....	322	313	190	117	73	95	26	2	9	*	*	9
Chile.....	199	199	74	17	57	40	82	2	*	*	-	*
Colombia.....	284	283	102	52	50	25	152	4	1	*	1	*
Cuba.....	14	14	*	*	-	14	-	-	-	-	-	-
Mexico.....	902	866	536	287	248	61	254	16	36	9	8	19
Panama.....	95	88	55	24	32	13	18	1	6	6	-	*
Peru.....	147	147	84	48	36	34	28	*	*	*	-	*
Uruguay.....	63	63	27	24	4	7	28	*	*	*	-	*
Venezuela.....	281	264	159	48	111	66	36	3	17	1	-	16
Other Latin American Republics.....	340	340	115	64	52	100	122	2	1	*	-	*
Bahamas and Bermuda.....	152	145	120	88	31	9	11	6	7	4	-	2
Netherlands Antilles and Surinam.....	19	19	12	2	10	6	*	*	*	*	-	*
Other Latin America.....	22	22	3	1	2	18	*	1	*	*	-	*
Total Latin America.....	3,163	3,080	1,619	832	787	550	861	49	83	21	9	53
Asia:												
China Mainland.....	2	2	2	2	-	*	-	-	*	*	-	-
Hong Kong.....	39	39	17	9	8	9	11	2	*	*	-	*
India.....	13	13	3	3	*	10	*	*	*	*	-	*
Indonesia.....	56	56	17	11	6	3	35	*	*	*	-	-
Israel.....	120	119	19	16	3	9	81	9	1	*	-	*
Japan.....	3,890	3,849	428	414	14	1,214	2,140	67	42	41	-	*
Korea.....	196	196	16	14	3	65	95	20	*	-	-	*
Philippines.....	137	135	54	39	15	30	30	22	3	2	-	1
Taiwan.....	95	95	13	10	3	11	70	1	*	*	*	*
Thailand.....	109	109	22	19	2	12	72	3	1	1	-	-
Other Asia.....	157	151	47	37	11	72	26	6	6	6	-	*
Total Asia.....	4,815	4,763	638	573	65	1,435	2,560	130	52	51	*	2
Africa:												
Congo (Kinshasa).....	4	4	*	*	*	1	2	1	*	*	-	*
Morocco.....	6	6	1	*	1	4	*	1	*	-	-	*
South Africa.....	77	76	19	11	8	26	30	2	1	*	-	*
United Arab Republic (Egypt).....	13	13	1	1	*	2	9	1	*	*	-	-
Other Africa.....	79	78	28	14	14	33	17	1	1	1	-	*
Total Africa.....	180	178	49	27	23	65	58	5	2	1	-	*
Other countries:												
Australia.....	64	59	19	10	8	26	11	4	5	4	*	1
All other.....	16	16	2	*	1	13	2	-	*	*	-	*
Total other countries.....	80	75	20	10	10	39	12	4	6	5	*	1
Total foreign countries.....	10,748	10,097	3,036	1,825	1,211	2,415	3,966	680	651	393	90	168
International and regional.....	3	3	3	3	1	-	-	-	-	-	-	-
Grand total.....	10,751	10,100	3,040	1,828	1,212	2,415	3,966	680	651	393	90	168

* 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)

(in millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans				Other long-term claims	
			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 p.....	3,049	3,024	2,680	488	230	1,963	343	25
1969-Dec.....	3,250	3,232	2,806	502	209	2,096	426	18
1970-Jan.....	3,187	3,158	2,736	461	212	2,063	421	29
Feb.....	3,161	3,129	2,727	476	205	2,046	402	33
Mar.....	3,226	3,195	2,796	519	211	2,067	398	31
Apr.....	3,248	3,216	2,815	508	220	2,087	401	32
May.....	3,232	3,202	2,822	511	211	2,100	380	30
June.....	3,165	3,138	2,776	486	209	2,080	362	27
July.....	3,114	3,085	2,733	473	215	2,044	352	29
Aug.....	3,117	3,088	2,707	458	225	2,023	382	29
Sept.....	3,141	3,113	2,737	447	244	2,046	376	28
Oct.....	3,215	3,185	2,827	518	256	2,053	358	30
Nov. p.....	3,197	3,171	2,809	498	247	2,064	362	26
Dec. p.....	3,049	3,024	2,680	488	230	1,963	343	25

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				1970					
	1967	1968	1969	1970 p	July	August	September	October	November p	December p
Europe:										
Austria.....	12	2	1	1	1	1	1	1	1	1
Belgium-Luxembourg.....	73	35	18	13	14	14	14	15	13	13
Denmark.....	11	1	2	2	2	2	2	2	2	2
Finland.....	68	47	27	19	22	22	21	23	31	19
France.....	46	37	37	88	79	79	75	75	75	88
Germany.....	61	32	36	35	22	27	30	34	21	35
Greece.....	80	73	56	39	45	44	45	44	41	39
Italy.....	58	14	3	4	2	2	3	4	5	4
Netherlands.....	1	1	2	8	6	6	8	8	8	8
Norway.....	126	72	49	24	38	37	34	32	28	24
Portugal.....	47	31	27	14	22	22	21	22	14	14
Spain.....	42	64	91	81	69	69	70	75	72	81
Sweden.....	32	18	23	35	25	26	26	26	28	35
Switzerland.....	11	5	2	3	2	2	2	3	3	3
Turkey.....	2	1	1	2	*	*	*	*	*	2
United Kingdom.....	56	68	67	69	68	63	64	66	66	69
Yugoslavia.....	12	12	13	25	27	26	26	26	25	25
Other Western Europe.....	19	12	11	6	8	6	6	7	7	6
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	19	19	13	12	12	12	12	11	11	12
Total Europe.....	776	547	479	481	464	461	459	473	453	481
Canada.....	427	428	408	312	417	411	416	409	398	312
Latin America:										
Argentina.....	151	133	141	123	133	129	128	123	120	123
Brazil.....	103	113	187	244	223	223	234	243	240	244
Chile.....	60	48	73	82	81	83	90	90	97	82
Colombia.....	66	61	53	59	60	61	62	58	64	59
Cuba.....	1	-	-	2	-	-	-	*	*	2
Mexico.....	602	534	419	365	383	375	399	389	391	365
Panama.....	70	70	44	44	43	42	46	45	47	44
Peru.....	183	127	97	68	76	74	75	77	75	68
Uruguay.....	65	30	37	19	26	26	19	19	19	19
Venezuela.....	90	71	108	151	150	152	147	147	148	151
Other Latin American Republics...	128	157	139	122	132	125	128	123	124	122
Bahamas and Bermuda.....	21	15	15	7	8	8	8	7	8	7
Netherlands Antilles and Surinam.	14	14	12	8	5	5	4	4	4	8
Other Latin America.....	3	2	3	8	5	9	5	5	7	8
Total Latin America.....	1,556	1,375	1,329	1,301	1,324	1,312	1,345	1,329	1,344	1,301
Asia:										
China Mainland.....	-	-	-	*	*	-	-	-	-	*
Hong Kong.....	3	1	1	2	2	2	2	2	2	2
India.....	36	53	43	44	43	42	42	43	41	44
Indonesia.....	*	2	2	6	7	7	8	9	7	6
Israel.....	23	21	14	15	12	12	12	16	16	15
Japan.....	180	122	88	115	100	107	108	109	113	115
Korea.....	53	148	151	98	106	124	118	110	113	98
Philippines.....	203	249	202	234	176	173	167	254	253	234
Taiwan.....	6	8	16	19	20	23	23	23	23	19
Thailand.....	18	21	27	32	30	31	31	31	33	32
Other Asia.....	107	113	112	99	105	99	95	94	96	99
Total Asia.....	629	738	656	663	601	621	608	691	696	663
Africa:										
Congo (Kinshasa).....	1	-	6	6	6	6	6	6	6	6
Morocco.....	1	1	1	3	3	3	3	3	3	3
South Africa.....	35	33	30	20	19	23	23	23	22	20
United Arab Republic (Egypt).....	8	4	1	*	1	1	1	*	*	*
Other Africa.....	188	166	123	98	102	102	102	100	96	98
Total Africa.....	233	204	162	127	132	135	135	132	128	127
Other countries:										
Australia.....	269	236	186	142	148	150	152	153	153	142
All other.....	33	37	29	22	26	26	26	25	25	22
Total other countries.....	301	273	215	164	174	176	178	179	178	164
Total foreign countries.....	3,922	3,565	3,248	3,048	3,112	3,116	3,140	3,213	3,197	3,048
International and regional.....	3	2	2	1	1	1	2	1	1	1
Grand total.....	3,925	3,567	3,250	3,049	3,114	3,117	3,141	3,215	3,197	3,049

* 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 December 31, 1970
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	13	*	-
Denmark.....	2	2	2	*	-
Finland.....	19	19	19	-	-
France.....	88	88	87	1	-
Germany.....	35	35	35	*	-
Greece.....	39	39	39	*	-
Italy.....	4	4	3	1	-
Netherlands.....	8	8	5	3	-
Norway.....	24	24	23	1	-
Portugal.....	14	14	14	*	-
Spain.....	81	81	77	4	-
Sweden.....	35	35	35	-	-
Switzerland.....	3	3	3	*	-
Turkey.....	2	2	*	2	-
United Kingdom.....	69	69	68	1	-
Yugoslavia.....	25	25	25	*	-
Other Western Europe.....	6	6	6	*	-
U.S.S.R.....	-	-	-	*	-
Other Eastern Europe.....	12	12	12	*	-
Total Europe.....	481	481	467	14	-
Canada.....	312	308	280	28	4
Latin America:					
Argentina.....	123	122	94	29	*
Brazil.....	244	235	216	19	9
Chile.....	82	82	76	6	-
Colombia.....	59	59	51	7	-
Cuba.....	2	2	2	-	-
Mexico.....	365	354	302	52	11
Panama.....	44	43	38	5	1
Peru.....	68	68	64	5	-
Uruguay.....	19	19	18	1	-
Venezuela.....	151	151	139	12	-
Other Latin American Republics.....	122	122	107	14	-
Bahamas and Bermuda.....	7	7	5	2	*
Netherlands Antilles and Surinam.....	8	8	4	4	-
Other Latin America.....	8	8	8	*	-
Total Latin America.....	1,301	1,281	1,125	156	20
Asia:					
China Mainland.....	*	*	*	-	-
Hong Kong.....	2	2	2	*	-
India.....	44	44	43	1	-
Indonesia.....	6	6	5	1	-
Israel.....	15	15	12	3	-
Japan.....	115	115	95	19	*
Korea.....	98	98	29	69	-
Philippines.....	234	234	222	12	-
Taiwan.....	19	19	17	2	-
Thailand.....	32	32	28	3	-
Other Asia.....	99	99	91	8	-
Total Asia.....	663	663	546	117	*
Africa:					
Congo (Kinshasa).....	6	6	-	6	-
Morocco.....	3	3	3	*	-
South Africa.....	20	20	16	4	-
United Arab Republic (Egypt).....	*	*	-	*	-
Other Africa.....	98	98	94	4	-
Total Africa.....	127	127	113	14	-
Other countries:					
Australia.....	142	141	128	14	1
All other.....	22	22	21	*	-
Total other countries.....	164	163	149	14	1
Total foreign countries.....	3,048	3,023	2,679	343	25
International and regional.....	1	1	1	-	-
Grand total.....	3,049	3,024	2,680	343	25

* 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-Sept.....	3,215	1,797	1,450	346	1,418
Dec. 2/ 2/.....	{ 3,511 4,327 }	{ 1,786 2,136 }	{ 1,399 1,645 }	{ 387 492 }	{ 1,725 2,190 }
1970-Mar.....	4,490	2,169	1,675	494	2,321
June.....	4,939	2,394	1,824	570	2,544
Sept.p.....	5,151	2,498	1,940	558	2,653

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.

2/ Data in the second line include amounts reported by firms reporting for the first time as a result of a canvass of nonbanking business concerns in the United States. p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1969			1970		
	1966	1967 1/		1968	September	December 1/ 2/		March	June	September p
Europe:										
Austria.....	2	2	2	3	4	2	4	3	4	6
Belgium-Luxembourg 2/.....	32	27	27	78	69	45	62	70	71	66
Denmark.....	3	7	7	4	2	2	3	3	3	3
Finland.....	1	3	3	4	1	2	2	1	1	1
France.....	62	64	64	114	131	124	135	124	156	139
Germany.....	78	92	92	120	119	178	255	203	202	181
Greece.....	2	8	11	11	3	3	4	3	3	3
Italy.....	54	61	61	63	62	77	90	83	91	75
Netherlands.....	68	79	79	42	70	66	90	110	116	121
Norway.....	2	4	4	4	9	3	4	5	5	6
Portugal.....	9	6	6	4	9	9	10	6	5	10
Spain.....	27	31	31	37	63	56	59	55	47	48
Sweden.....	17	24	24	25	22	35	38	29	32	35
Switzerland.....	58	86	86	116	130	114	127	155	167	184
Turkey.....	2	3	3	5	2	3	3	2	2	3
United Kingdom.....	208	310	310	393	416	363	457	543	641	654
Yugoslavia.....	1	*	*	1	5	1	1	2	1	1
Other Western Europe 3/.....	4	4	4	9	19	20	21	19	21	21
U.S.S.R.....	*	*	*	1	1	1	1	1	2	2
Other Eastern Europe.....	1	1	1	1	*	1	1	1	1	3
Total Europe.....	631	811	814	1,034	1,136	1,102	1,365	1,419	1,569	1,564
Canada.....	146	200	205	194	181	198	226	204	204	213
Latin America:										
Argentina.....	6	4	4	6	6	6	9	11	15	10
Brazil.....	10	9	9	16	12	16	18	13	14	17
Chile.....	4	8	8	5	10	9	12	10	11	13
Colombia.....	7	9	9	7	7	6	7	6	5	6
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	11	10	10	6	9	13	17	24	21	28
Panama.....	10	4	4	3	5	3	4	8	5	5
Peru.....	7	6	6	7	6	9	12	10	6	6
Uruguay.....	1	1	1	1	1	1	5	5	5	5
Venezuela.....	36	33	33	33	22	25	25	23	28	24
Other Latin American Republics...	20	24	24	20	26	37	43	27	28	35
Bahamas and Bermuda.....	3	8	11	18	22	22	31	46	57	89
Netherlands Antilles and Surinam.	7	5	5	5	2	2	2	4	38	24
Other Latin America.....	1	1	1	2	1	1	4	5	6	5
Total Latin America.....	124	121	124	130	132	150	190	190	240	267
Asia:										
China Mainland.....	1	1	1	1	1	1	1	1	1	1
Hong Kong.....	3	5	5	5	5	5	8	7	8	9
India.....	17	12	12	12	20	18	20	27	37	41
Indonesia.....	2	4	4	4	5	4	5	5	7	7
Israel.....	2	3	3	17	12	12	14	15	17	21
Japan.....	27	62	63	89	118	136	144	133	114	136
Korea.....	3	1	1	1	2	2	2	1	2	1
Philippines.....	7	8	8	9	10	8	9	6	7	7
Taiwan.....	4	5	5	5	6	3	3	4	4	9
Thailand.....	4	5	5	2	2	3	3	3	3	4
Other Asia.....	30	45	45	30	52	32	26	25	27	46
Total Asia.....	100	150	151	176	233	224	235	228	228	283
Africa:										
Congo (Kinshasa).....	1	*	*	1	2	2	2	3	14	15
Morocco.....	*	*	*	*	1	*	1	3	2	3
South Africa.....	17	8	8	11	12	13	14	19	19	24
United Arab Republic (Egypt).....	1	3	3	5	7	7	7	1	2	2
Other Africa.....	5	11	11	7	30	27	28	29	41	48
Total Africa.....	24	23	23	24	52	49	52	56	78	90
Other countries:										
Australia.....	58	58	61	45	57	60	61	65	70	75
All other.....	6	7	8	5	6	2	7	6	6	5
Total other countries.....	64	65	69	49	63	62	68	71	76	81
Total foreign countries.....	1,089	1,370	1,386	1,608	1,797	1,786	2,136	2,169	2,394	2,498
International and regional.....	*	*	*	*	*	*	*	*	*	*
Grand total.....	1,089	1,371	1,386	1,608	1,797	1,786	2,136	2,169	2,394	2,498

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

2/ Data in the second column include amounts reported by firms reporting

3/
p
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for the first time as a result of a canvass of nonbanking business concerns in the United States. Through December 1967, Luxembourg included in "Other Western Europe." Preliminary. 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 September 30, 1970
 Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	6	6	*
Belgium-Luxembourg.....	66	51	16
Denmark.....	3	3	*
Finland.....	1	1	*
France.....	139	97	42
Germany.....	181	73	109
Greece.....	3	3	1
Italy.....	75	50	25
Netherlands.....	121	106	15
Norway.....	6	5	1
Portugal.....	10	8	2
Spain.....	48	40	7
Sweden.....	35	35	1
Switzerland.....	184	82	103
Turkey.....	3	2	*
United Kingdom.....	654	570	85
Yugoslavia.....	1	1	*
Other Western Europe.....	21	20	*
U.S.S.R.....	2	2	*
Other Eastern Europe.....	3	3	*
Total Europe.....	1,564	1,157	407
Canada.....	213	160	53
Latin America:			
Argentina.....	10	9	1
Brazil.....	17	15	2
Chile.....	13	12	1
Colombia.....	6	5	1
Cuba.....	*	*	*
Mexico.....	28	27	1
Panama.....	5	5	*
Peru.....	6	5	1
Uruguay.....	5	4	*
Venezuela.....	24	11	13
Other Latin American Republics...	35	28	6
Bahamas and Bermuda.....	89	82	7
Netherlands Antilles and Surinam.	24	24	*
Other Latin America.....	5	5	*
Total Latin America.....	267	231	36
Asia:			
China Mainland.....	1	1	-
Hong Kong.....	9	7	2
India.....	41	38	3
Indonesia.....	7	7	1
Israel.....	21	20	1
Japan.....	136	115	21
Korea.....	1	1	*
Philippines.....	7	4	3
Taiwan.....	9	8	1
Thailand.....	4	3	1
Other Asia.....	46	39	7
Total Asia.....	283	244	39
Africa:			
Congo (Kinshasa).....	15	14	1
Morocco.....	3	2	*
South Africa.....	24	23	1
United Arab Republic (Egypt).....	2	1	1
Other Africa.....	48	47	1
Total Africa.....	90	87	4
Other countries:			
Australia.....	75	58	18
All other.....	5	4	1
Total other countries.....	81	62	19
Total foreign countries.....	2,498	1,940	558
International and regional.....	*	*	-
Grand total.....	2,498	1,940	558

* 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			1969			1970		
	1966	1967 1/	1968	September	December 1/ 2/		March	June	September p
Europe:									
Austria.....	1	-	-	*	*	1	1	1	1
Belgium-Luxembourg 2/.....	7	1	1	84	120	125	138	186	174
Denmark.....	-	-	-	*	*	*	*	*	*
Finland.....	*	-	-	-	-	-	-	-	-
France.....	1	1	1	38	52	48	56	100	92
Germany.....	33	36	36	189	297	465	622	600	689
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	42	55	66	56	123	128	133	130	139
Netherlands.....	26	50	50	58	67	69	76	83	118
Norway.....	*	-	-	*	*	*	*	*	*
Portugal.....	*	-	-	-	-	7	7	7	7
Spain.....	*	*	*	*	*	*	*	*	*
Sweden.....	1	1	1	5	6	6	7	20	26
Switzerland.....	35	27	27	134	202	253	290	268	316
Turkey.....	-	-	-	-	*	-	-	*	-
United Kingdom.....	124	164	164	469	425	476	666	730	786
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe 3/.....	-	-	-	7	5	5	5	5	5
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
Total Europe.....	271	335	346	1,041	1,296	1,582	2,000	2,130	2,345
Canada.....	46	49	49	42	40	34	47	50	57
Latin America:									
Argentina.....	2	2	2	2	3	2	2	2	4
Brazil.....	*	3	3	*	1	1	1	1	1
Chile.....	*	*	*	*	*	1	1	1	1
Colombia.....	1	*	*	*	*	*	*	*	*
Cuba.....	*	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	12	5	5	*	*
Panama.....	*	*	*	4	4	13	13	13	14
Peru.....	*	1	1	*	*	*	*	*	1
Uruguay.....	*	5	5	5	5	5	5	5	5
Venezuela.....	1	*	*	*	*	*	*	1	2
Other Latin American Republics...	*	*	*	1	1	1	1	2	2
Bahamas and Bermuda.....	3	13	10	23	46	48	82	80	85
Netherlands Antilles and Surinam.	1	1	1	1	1	*	*	1	1
Other Latin America.....	-	1	1	*	*	*	*	*	*
Total Latin America.....	9	27	23	37	73	77	111	106	101
Asia:									
China Mainland.....	*	*	*	*	*	*	*	*	*
Hong Kong.....	*	*	*	*	*	1	1	*	*
India.....	*	-	-	-	*	*	*	*	*
Indonesia.....	*	-	-	-	-	-	-	-	-
Israel.....	-	*	*	*	*	5	5	5	5
Japan.....	*	*	*	*	*	11	12	12	15
Korea.....	*	-	-	*	*	*	*	*	*
Philippines.....	*	*	*	*	*	*	*	*	*
Taiwan.....	-	*	*	-	-	-	-	*	*
Thailand.....	-	-	-	*	*	*	*	*	*
Other Asia.....	3	2	2	4	3	6	6	7	7
Total Asia.....	3	2	2	5	4	23	24	25	28
Africa:									
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	*	*	*	*	*
South Africa.....	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	1	1	*	*	*	1	1	1
Total Africa.....	*	1	1	1	1	*	1	1	6
Other countries:									
Australia.....	*	-	7	5	4	7	7	9	15
All other.....	-	-	-	-	-	*	*	*	*
Total other countries.....	*	-	7	5	4	8	8	9	15
Total foreign countries.....	329	414	428	1,129	1,418	1,725	2,190	2,321	2,544
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	329	414	428	1,129	1,418	1,725	2,190	2,321	2,544

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

2/ Data in the second column include amounts reported by firms reporting

3/
*
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for the first time as a result of a canvass of nonbanking business concerns in the United States.

Through December 1967, Luxembourg included in "Other Western Europe." Less than \$500,000.

Preliminary.

CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's, own name	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
September 2/.....	{ 2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
December.....	2,138	1,636	1,335	150	151	
1962-June 2/.....	{ 2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	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	
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	
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-September.....	5,839	3,874	3,222	386	267	1,965
December 2/ 3/.....	{ 5,925 6,585	3,710 4,253	3,124 3,559	221 315	365 379	2,215 2,332
1970-March.....	7,085	4,372	3,800	259	313	2,713
June.....	7,216	4,490	3,845	297	349	2,726
September p.....	7,288	4,429	3,766	357	306	2,859

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.

3/ Data in the second line include amounts reported by firms reporting for the first time as a result of a canvass of nonbanking business concerns in the United States. p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1969			1970		
	1966	1967 1/		1968	September	December 1/ 2/		March	June	September p
Europe:										
Austria.....	8	8	5	5	5	5	5	7	8	6
Belgium-Luxembourg 2/.....	53	42	42	47	58	53	67	60	61	62
Denmark.....	14	11	11	12	13	15	16	16	17	16
Finland.....	4	6	6	9	6	6	7	8	8	13
France.....	110	111	111	145	149	114	122	155	176	160
Germany.....	123	134	134	204	166	192	305	195	244	258
Greece.....	15	20	20	27	26	18	19	19	27	28
Italy.....	101	103	103	124	160	143	155	169	177	172
Netherlands.....	48	51	51	54	59	45	58	68	75	70
Norway.....	8	8	8	10	12	15	17	11	13	13
Portugal.....	7	7	7	7	15	10	10	14	18	14
Spain.....	61	90	90	71	74	71	77	77	72	76
Sweden.....	36	24	24	26	24	27	32	27	27	25
Switzerland.....	18	29	29	39	37	33	44	44	37	45
Turkey.....	6	9	9	6	10	11	12	12	11	13
United Kingdom.....	579	690	774	1,221	1,199	929	1,060	1,338	1,134	1,072
Yugoslavia.....	4	4	4	7	15	18	18	19	15	17
Other Western Europe 2/.....	11	14	14	16	16	10	12	11	12	9
U.S.S.R.....	*	1	1	*	3	3	3	3	2	3
Other Eastern Europe.....	2	7	7	7	7	16	19	14	18	26
Total Europe.....	1,209	1,369	1,449	2,039	2,053	1,732	2,057	2,265	2,154	2,098
Canada.....	489	545	547	540	625	728	821	638	685	697
Latin America:										
Argentina.....	39	29	28	46	37	49	52	53	62	61
Brazil.....	65	85	84	91	86	82	86	97	100	110
Chile.....	32	33	34	36	37	40	41	42	37	42
Colombia.....	25	22	22	29	33	28	29	33	37	37
Cuba.....	3	2	2	2	2	1	1	1	1	1
Mexico.....	95	114	112	103	110	115	141	139	141	154
Panama.....	12	14	13	15	17	18	19	19	19	18
Peru.....	31	29	29	26	28	27	30	34	37	29
Uruguay.....	7	5	5	6	5	7	7	8	6	5
Venezuela.....	62	58	57	67	65	56	58	69	65	72
Other Latin American Republics...	60	60	64	82	82	84	90	92	102	98
Bahamas and Bermuda.....	18	23	23	66	33	54	65	83	158	139
Netherlands Antilles and Surinam.	4	7	7	6	5	6	6	7	8	10
Other Latin America.....	10	10	10	9	17	16	17	25	19	23
Total Latin America.....	463	489	490	584	557	582	643	702	791	798
Asia:										
China Mainland.....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	7	9	9	8	10	11	11	13	17	19
India.....	34	43	42	34	37	34	37	36	41	42
Indonesia.....	7	3	4	7	8	12	11	11	17	14
Israel.....	5	6	6	7	19	31	36	34	23	21
Japan.....	164	213	185	207	220	234	256	298	310	312
Korea.....	5	9	9	21	22	26	28	27	50	29
Philippines.....	17	30	33	25	26	31	38	32	33	31
Taiwan.....	7	11	9	19	19	19	19	23	29	27
Thailand.....	11	10	13	16	12	14	15	15	15	13
Other Asia.....	75	88	87	134	111	112	119	113	125	145
Total Asia.....	331	421	397	478	485	524	571	602	660	653
Africa:										
Congo (Kinshasa).....	2	3	1	2	3	4	4	4	5	4
Morocco.....	3	3	3	3	2	4	4	4	3	3
South Africa.....	24	14	14	31	25	26	30	28	35	29
United Arab Republic (Egypt).....	11	7	7	7	9	9	9	9	10	11
Other Africa.....	30	31	31	34	40	39	42	42	46	48
Total Africa.....	69	58	56	76	80	80	88	86	99	95
Other countries:										
Australia.....	58	57	62	54	65	56	61	65	85	71
All other.....	8	7	10	11	8	9	10	13	14	15
Total other countries.....	66	64	72	65	73	64	71	78	100	86
Total foreign countries.....	2,627	2,946	3,010	3,782	3,873	3,709	4,252	4,371	4,488	4,428
International and regional.....	*	*	*	1	2	*	*	1	2	1
Grand total.....	2,628	2,946	3,011	3,783	3,874	3,710	4,253	4,372	4,490	4,429

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

2/ Data in the second column include amounts reported by firms reporting

for the first time as a result of a canvass of nonbanking business concerns in the United States.

2/ Through December 1967, Luxembourg included in "Other Western Europe."

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of September 30, 1970

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria.....	6	5	*	*
Belgium-Luxembourg.....	62	48	9	4
Denmark.....	16	16	*	*
Finland.....	13	12	1	*
France.....	160	142	8	10
Germany.....	258	156	85	16
Greece.....	28	26	1	1
Italy.....	172	158	3	11
Netherlands.....	70	64	3	3
Norway.....	13	12	*	*
Portugal.....	14	13	*	*
Spain.....	76	70	3	3
Sweden.....	25	24	*	1
Switzerland.....	45	39	4	2
Turkey.....	13	11	1	1
United Kingdom.....	1,072	1,022	30	21
Yugoslavia.....	17	16	*	1
Other Western Europe.....	9	9	*	1
U.S.S.R.....	3	3	*	*
Other Eastern Europe.....	26	23	4	*
Total Europe.....	2,098	1,869	154	75
Canada.....	697	481	93	123
Latin America:				
Argentina.....	61	57	1	4
Brazil.....	110	101	3	6
Chile.....	42	37	1	4
Colombia.....	37	32	2	3
Cuba.....	1	*	1	-
Mexico.....	154	141	*	13
Panama.....	18	15	1	2
Peru.....	29	25	1	4
Uruguay.....	5	3	*	1
Venezuela.....	72	64	3	5
Other Latin American Republics...	98	81	7	10
Bahamas and Bermuda.....	139	134	4	*
Netherlands Antilles and Surinam.	10	9	*	*
Other Latin America.....	23	21	1	1
Total Latin America.....	798	721	23	54
Asia:				
China Mainland.....	*	*	-	-
Hong Kong.....	19	16	1	2
India.....	42	34	7	1
Indonesia.....	14	13	*	*
Israel.....	21	19	1	2
Japan.....	312	242	57	13
Korea.....	29	28	*	1
Philippines.....	31	27	1	3
Taiwan.....	27	26	*	*
Thailand.....	13	12	*	1
Other Asia.....	145	135	5	4
Total Asia.....	653	553	72	28
Africa:				
Congo (Kinshasa).....	4	3	1	*
Morocco.....	3	2	1	1
South Africa.....	29	26	1	3
United Arab Republic (Egypt)....	11	7	3	*
Other Africa.....	48	43	3	3
Total Africa.....	95	81	8	7
Other countries:				
Australia.....	71	48	6	17
All other.....	15	13	*	2
Total other countries.....	86	61	6	19
Total foreign countries.....	4,428	3,765	357	306
International and regional.....	1	1	-	-
Grand total.....	4,429	3,766	357	306

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments ^{1/}	Total	Deposits		Short-term investments ^{1/}
			Demand	Time			Demand	Time	
1964.....	1,436	1,102	28	870	205	334	42	118	174
1965 ^{2/}	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966.....	973	805	58	699	48	168	40	69	59
1967 ^{2/}	1,078	901	66	702	133	177	50	77	49
	1,163	985	66	786	133	178	51	77	49
1968.....	1,638	1,306	28	1,192	87	332	49	222	60
1969 ^{2/}	1,318	1,068		951	116	250		174	76
1969-Nov.....	1,715	1,357	26	1,226	105	358	69	211	78
Dec. ^{2/} ^{4/}	1,318	1,068		951	116	250		174	76
	1,449	1,184		1,023	161	265		179	86
1970-Jan.....	1,726	1,425		1,242	183	301		225	76
Feb.....	1,717	1,446		1,254	193	270		190	80
Mar.....	1,604	1,353		1,168	186	251		187	63
Apr.....	1,484	1,238		1,061	178	246		180	66
May.....	1,536	1,245		1,045	200	291		182	109
June.....	1,586	1,279		1,105	174	307		194	112
July.....	1,491	1,224		1,043	181	267		193	74
Aug.....	1,361	1,064		900	164	297		203	94
Sept.....	1,500	1,134		951	183	366		240	126
Oct.....	1,639r	1,162r		985r	177	477		318	159
Nov.....	1,711	1,196		1,026	171	515		348	166

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.

- ^{3/} Data are comparable in coverage to those shown for the preceding date; for data comparable to those shown for the following date, see second line opposite December 1969.
^{4/} Data in the second line include amounts reported by firms reporting for the first time as a result of a canvass of nonbanking business concerns in the United States.
r Revised.

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

(Position at end of period in millions of dollars)

Country	Calendar year						1970					
	1966	1967 ^{1/}		1968	1969 ^{1/} ^{2/}		June	July	August	September	October	November
Belgium-Luxembourg ^{3/}	21	5	5	4	24	27	21	16	13	20	20	20
France.....	11	19	19	48	9	9	39	36	22	25	25	27
Germany.....	8	15	15	88	52	55	55	38	54	87	164	196
Italy.....	37	27	27	25	15	15	23	23	12	15	15	14
Netherlands.....	13	13	13	18	4	4	14	14	11	11	10	12
Switzerland.....	3	6	6	13	4	4	3	6	6	8	14	8
United Kingdom.....	441	537	621	979	610	663	813	787	699	722	679r	674
Canada.....	301	309	309	280	468	519	359	309	297	382	479	523
Bahamas and Bermuda.....	9	10	10	52	36	44	124	133	127	111	122	126
Japan.....	68	78	78	69	62	63	64	64	63	61	60	59
All other countries ^{3/} ^{4/}	60	59	60	63	34	47	70	65	56	57	52	52
Total.....	973	1,078	1,163	1,638	1,318	1,449	1,586	1,491	1,361	1,500	1,639r	1,711

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/} Data in the second column include amounts reported by firms reporting for the first time as a result of a canvass of non-banking business concerns in the United States.

- ^{3/} Through December 1967, Luxembourg included in "All other countries."
^{4/} 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 November 30, 1970

(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.....	20	12	12	*	8	8	-
France.....	27	22	22	*	5	5	-
Germany.....	196	2	1	*	194	193	1
Italy.....	14	12	12	*	2	2	-
Netherlands.....	12	12	12	*	*	*	-
Switzerland.....	8	4	3	2	4	3	1
United Kingdom.....	674	650	583	68	24	24	*
Canada.....	523	340	254	86	183	33	150
Bahamas and Bermuda.....	126	125	121	4	1	1	-
Japan.....	59	2	2	*	56	56	*
All other countries ^{2/}	52	15	5	10	37	23	15
Total.....	1,711	1,196	1,026	171	515	348	166

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

^{1/} Negotiable and other readily transferable foreign obligations payable

on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.
^{2/} Includes the liquid claims of \$500 thousand or more held by reporting concerns in any country not listed above.
 * Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1969			1970		
	1966	1967 1/		1968	September	December 1/ 2/		March	June	September p
Europe:										
Austria.....	1	1	1	2	1	*	*	*	*	*
Belgium-Luxembourg 2/.....	9	8	8	5	4	4	4	4	4	4
Denmark.....	5	11	11	1	1	1	1	2	2	6
Finland.....	1	1	1	*	3	3	3	3	3	3
France.....	14	17	17	21	21	15	17	15	16	15
Germany.....	9	36	36	30	26	12	13	12	11	20
Greece.....	49	51	51	56	58	58	58	56	55	56
Italy.....	21	22	22	27	37	125	125	124	125	126
Netherlands.....	*	4	4	9	12	10	10	297	313	314
Norway.....	*	5	5	4	9	9	13	13	16	16
Portugal.....	18	12	12	13	22	22	22	21	20	19
Spain.....	46	60	60	74	80	83	83	79	75	76
Sweden.....	2	2	2	39	72	67	68	85	47	46
Switzerland.....	11	16	16	*	1	1	1	1	2	5
Turkey.....	6	6	6	6	5	5	5	6	4	4
United Kingdom.....	27	43	43	147	167	152	152	159	160	157
Yugoslavia.....	2	*	*	1	1	3	3	2	4	4
Other Western Europe 2/.....	4	5	10	18	16	14	14	15	15	10
U.S.S.R.....	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	*	*	*	1	1	1	1
Total Europe.....	225	300	306	453	536	584	595	894	872	881
Canada.....	272	311	322	419	465	496	537	549	557	597
Latin America:										
Argentina.....	85	78	74	66	65	64	65	60	58	71
Brazil.....	203	212	212	194	179	172	174	178	175	177
Chile.....	14	91	91	54	28	198	200	201	194	274
Colombia.....	15	16	16	10	18	19	22	24	23	33
Cuba.....	8	9	9	9	9	9	9	9	9	10
Mexico.....	56	85	91	73	70	73	77	74	65	63
Panama.....	8	8	8	13	13	17	29	29	33	29
Peru.....	17	18	18	17	20	20	21	30	24	30
Uruguay.....	3	2	2	1	1	1	1	1	2	2
Venezuela.....	23	15	15	16	16	16	20	21	22	20
Other Latin American Republics...	29	36	36	40	40	41	44	76	106	105
Bahamas and Bermuda.....	8	6	6	2	2	2	3	2	2	5
Netherlands Antilles and Surinam.	1	*	*	-	-	*	*	*	*	*
Other Latin America.....	1	1	1	*	1	2	2	2	2	6
Total Latin America.....	471	575	577	498	462	633	668	707	715	824
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	1	1	*	1	1	1	1	1	1
India.....	18	17	17	15	15	14	14	13	12	11
Indonesia.....	6	5	5	6	8	9	9	14	14	17
Israel.....	15	14	14	31	43	49	50	49	48	48
Japan.....	95	128	128	128	143	141	142	158	166	144
Korea.....	3	2	16	19	57	62	79	88	90	78
Philippines.....	21	23	24	25	38	34	38	37	36	40
Taiwan.....	7	15	15	14	19	19	19	20	22	28
Thailand.....	1	3	3	5	8	8	8	11	13	13
Other Asia.....	22	38	38	55	57	55	52	54	49	48
Total Asia.....	188	245	260	299	390	391	411	444	452	427
Africa:										
Congo (Kinshasa).....	*	1	1	1	*	*	*	*	*	*
Morocco.....	-	*	*	*	*	*	*	*	*	*
South Africa.....	1	1	1	4	2	2	2	1	2	3
United Arab Republic (Egypt).....	4	4	4	4	4	4	4	4	4	4
Other Africa.....	82	84	84	75	65	63	69	66	69	65
Total Africa.....	87	89	89	83	71	69	75	71	76	73
Other countries:										
Australia.....	12	14	15	35	39	39	41	43	49	53
All other.....	1	1	1	3	3	3	5	4	4	5
Total other countries.....	13	16	16	38	42	42	46	47	54	58
Total foreign countries.....	1,256	1,537	1,570	1,790	1,965	2,215	2,332	2,713	2,726	2,859
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	1,256	1,537	1,570	1,790	1,965	2,215	2,332	2,713	2,726	2,859

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

2/ Data in the second column include amounts reported by firms reporting for the first time as a result of a canvass of nonbanking business concerns in the United States.

3/ Through December 1967, Luxembourg included in "Other Western Europe."
* Less than \$500,000. p Preliminary.

CAPITAL MOVEMENTS

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

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

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

Calendar year or month	Marketable 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		Inter- national and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
		Official insti- tutions	Other foreign- ers										
1958.....	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959.....	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960.....	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961.....	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962.....	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963.....	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969.....	-4	-79	64	11	528	532	2,681	1,195	3,047	1,853	1,487	12,429	10,942
1970p.....	46	-39	111	-25	679	633	1,563	943	2,487	1,544	620	8,904	8,285
1969-Dec.....	37	52	-15	*	87	50	212	193	305	112	19	876	857
1970-Jan.....	2	-	2	*	11	9	12	56	142	87	-43	775	818
Feb.....	-50	-3	-47	*	65	115	79	92	274	182	-13	756	768
Mar.....	-8	*	-8	*	40	48	120	161	254	93	-41	855	895
Apr.....	10	-	9	1	21	12	160	156	278	122	4	732	728
May.....	18	2	16	1	74	56	-161	40	141	101	-200	628	829
June.....	51	15	35	*	64	14	76	13	232	219	63	626	563
July.....	27	20	6	1	72	45	133	81	238	157	52	545	493
Aug.....	13	*	21	-8	95	82	142	38	121	82	104	536	432
Sept.....	5	-	5	*	40	35	346	121	220	99	225	829	604
Oct.....	-93	-91	-2	*	36	129	239	81	228	147	158	948	790
Nov. p....	23	*	22	1	41	18	145	47	135	88	98	619	521
Dec. p....	49	18	53	-22	118	69	271	58	225	168	213	1,055	842

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
1970p.....	-881	-922	1,472	2,393	41	1,032	991
1969-Dec.....	-35	-19	176	195	-16	107	123
1970-Jan.....	*	-77	113	190	77	151	74
Feb.....	-133	-156	109	265	23	100	77
Mar.....	-114	-101	168	268	-13	101	115
Apr.....	-66	-42	143	186	-24	80	104
May.....	65	47	116	70	18	109	90
June.....	35	21	113	92	15	74	60
July.....	-147	-151	111	263	4	62	58
Aug.....	-22	-237	143	380	15	60	45
Sept.....	3	17	110	93	-14	76	90
Oct.....	-196	-146	109	255	-50	71	120
Nov. p.....	-1	10	97	87	-11	65	76
Dec. p.....	-105	-105	140	245	*	82	82

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

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

Table CM-V-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					
	1967	1968	1969	1970 p	July	August	September	October	November p	December p
Europe:										
Austria.....	*	*	*	*	-	-	-	-	-	-
Belgium-Luxembourg 1/.....	*	-1	*	*	-	*	*	-	-	*
Denmark.....	-1	*	-1	-6	-	-	-	-1	-	-2
Finland.....	-	1	-	-	-	-	-	-	-	-
France.....	*	*	*	*	-	*	*	*	*	*
Germany.....	1	-1	*	*	*	*	*	-	*	*
Greece.....	*	-	-	-	-	-	-	-	-	-
Italy.....	8	-3	*	*	-	*	*	*	-	-
Netherlands.....	*	*	*	*	*	*	-	*	-	-
Norway.....	*	-13	*	*	-	*	*	*	*	*
Portugal.....	*	-	*	-	-	-	-	-	-	-
Spain.....	*	-1	*	*	-	*	*	-	*	*
Sweden.....	*	-18	-	-	-	-	-	-	-	-
Switzerland.....	-2	-4	3	7	-1	3	2	*	*	*
Turkey.....	-	-	*	*	-	-	-	-	-	-
United Kingdom.....	32	52	56	92	4	10	13	*	23	51
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe 1/.....	*	-14	-9	*	-	-	-	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	*	-	-	*	-
Total Europe.....	38	-2	50	93	3	13	15	-1	23	49
Canada.....	24	-343	-112	-80	1	7	-9	-94	-1	2
Latin America:										
Argentina.....	*	*	-	*	-	*	-	-	-	-
Brazil.....	*	*	*	-	-	-	-	-	-	-
Chile.....	-	*	*	*	-	-	-	-	-	-
Colombia.....	-	-	*	-	-	*	*	*	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	-	*	*	-	*	-
Panama.....	1	-1	*	*	*	*	*	*	-	-
Peru.....	*	*	-	*	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	*	-	*	-	-	-
Other Latin American Republics...	*	*	*	1	-	-	*	1	-	*
Bahamas and Bermuda.....	-1	-1	1	2	1	1	-	*	*	-
Netherlands Antilles and Surinam.	*	6	-3	*	-	-	*	*	-	*
Other Latin America.....	*	*	*	*	-	-	-	*	-	-
Total Latin America.....	*	4	-2	2	1	1	*	1	*	*
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-1	*	*	*	*	-	-	-	-	-
India.....	-	*	-	20	-	-	-	-	-	20
Indonesia.....	*	-	*	*	-	-	-	-	-	*
Israel.....	-	*	*	*	-	-	-	-	-	-
Japan.....	*	1	52	*	*	-	-	-	-	*
Korea.....	*	-	-	*	-	-	-	-	-	-
Philippines.....	*	*	-	*	-	*	*	-	-	-
Taiwan.....	-	*	-	-	-	-	-	-	-	-
Thailand.....	-	*	2	-1	*	*	*	*	*	-
Other Asia.....	13	10	-1	2	-	*	-	-	-	-
Total Asia.....	12	10	53	20	*	*	*	*	*	20
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	*	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	4	3	-3	35	20	-	-	-	-	-
Total Africa.....	4	3	-4	35	20	-	-	-	-	-
Other countries:										
Australia.....	*	*	*	*	-	-	-	-	*	-
All other.....	-	-	-	*	-	-	-	-	*	-
Total other countries.....	*	*	*	*	-	-	-	-	*	-
Total foreign countries.....	78	-328	-15	71	26	21	5	-94	22	71
International and regional:										
International.....	-82	-139	6	-31	-	-8	-	-	-	-22
Latin American regional.....	-40	-22	5	6	1	*	*	*	1	*
Asian regional.....	1	-	-1	-	-	-	-	-	-	-
Total international and regional.	-121	-161	11	-25	1	-8	*	*	1	-22
Grand total.....	-43	-489	-4	46	27	13	5	-93	23	49

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

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* Less than \$500,000.

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

Table CM-V-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					1970					
	1967	1968 1/		1969	1970 p	July	August	September	October	November p	December p
Europe:											
Austria.....	3	3	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	*	*	*	*	1	*	*	1	1	1	1
Denmark.....	12	11	10	9	3	6	6	6	5	5	3
Finland.....	1	2	1	1	1	1	1	1	1	1	1
France.....	7	7	5	6	6	6	6	6	6	6	6
Germany.....	2	1	*	*	*	*	*	*	*	*	*
Greece.....	*	*	*	*	*	*	*	*	*	*	*
Italy.....	9	6	*	*	*	*	*	*	*	*	*
Netherlands.....	5	4	2	2	2	2	2	2	2	2	2
Norway.....	51	38	37	37	37	37	37	37	37	37	37
Portugal.....	*	*	*	*	*	*	*	*	*	*	*
Spain.....	2	1	1	1	1	1	1	1	1	1	1
Sweden.....	24	6	5	5	5	5	5	5	5	5	5
Switzerland.....	91	87	39	42	49	44	47	49	49	49	49
Turkey.....	*	*	-	-	*	*	*	*	*	*	*
United Kingdom.....	380	432	350	407	499	401	411	423	424	447	499
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	50	36	30	21	21	21	21	21	21	21	21
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	7	6	6	7	6	7	7	7	7	6	6
Total Europe.....	643	641	488	538	632	532	545	560	559	582	632
Canada.....	716	373	384	272	192	287	294	284	191	190	192
Latin America:											
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	2	2
Bahamas and Bermuda.....	2	1	*	2	4	3	4	4	4	4	4
Netherlands Antilles and Surinam.	16	22	15	12	12	12	12	12	12	12	12
Other Latin America.....	*	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	24	28	17	15	18	16	17	17	18	18	18
Asia:											
China Mainland.....	*	*	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	1	*	*	*	*	*	*	*	*
India.....	*	*	-	-	20	-	-	-	-	-	20
Indonesia.....	1	1	*	*	*	*	*	*	*	*	*
Israel.....	*	*	-	*	*	*	*	*	*	*	*
Japan.....	9	10	9	61	61	61	61	61	61	61	61
Korea.....	*	*	-	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	*	*	*	*	*	*	*
Taiwan.....	2	2	2	2	2	2	2	2	2	2	2
Thailand.....	*	*	-	2	*	1	1	1	1	*	*
Other Asia.....	51	60	15	14	16	16	16	16	16	16	16
Total Asia.....	63	73	26	79	99	81	81	80	80	80	99
Africa:											
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	-	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	-	-	-	-	-	-	-	-	-
Other Africa.....	19	22	11	7	42	42	42	42	42	42	42
Total Africa.....	19	22	11	7	42	42	42	42	42	42	42
Other countries:											
Australia.....	*	*	*	*	*	*	*	*	*	*	*
All other.....	1	1	-	-	*	-	-	-	-	*	*
Total other countries.....	1	1	*	*	*	*	*	*	*	*	*
Total foreign countries.....	1,466	1,138	927	912	983	959	979	984	891	912	983
International and regional:											
International.....	168	29	25	32	*	30	22	22	22	22	*
Latin American regional.....	35	13	13	18	24	22	23	23	23	24	24
Asian regional.....	1	1	1	-	-	-	-	-	-	-	-
Total international and regional.	204	43	39	50	24	53	45	45	46	46	24
Grand total.....	1,670	1,180	966	962	1,008	1,012	1,024	1,030	936	959	1,008

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.

1/ See Note above.
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-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					
	1967	1968	1969	1970 p	July	August	September	October	November p	December p
Europe:										
Austria.....	*	3	-4	*	*	*	*	*	*	*
Belgium-Luxembourg 1/.....	15	121	81	85	3	2	1	42	3	19
Denmark.....	4	11	4	2	1	*	*	*	*	*
Finland.....	*	*	*	*	-	-	*	*	-	*
France.....	114	195	97	35	4	-1	1	-1	2	2
Germany.....	38	253	200	48	-2	-3	25	*	1	7
Greece.....	*	5	*	1	*	*	*	*	1	1
Italy.....	21	64	16	15	2	1	1	*	*	-1
Netherlands.....	9	39	14	37	-1	*	*	1	*	-3
Norway.....	-9	1	-23	-18	1	*	*	*	-1	*
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	-1	1	3	3	*	*	*	1	*	*
Sweden.....	9	15	11	1	1	-1	*	*	1	-1
Switzerland.....	177	510	169	134	23	-1	3	8	3	9
Turkey.....	*	*	*	*	-	*	*	*	-	*
United Kingdom.....	-337	522	251	128	36	-1	15	-8	1	22
Yugoslavia.....	*	*	*	*	-	-	-	-	-	-
Other Western Europe 1/.....	3	17	-2	2	*	*	*	*	-	1
U.S.S.R.....	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	-	-	*	-	*
Total Europe.....	43	1,757	815	474	68	-4	47	43	13	56
Canada.....	41	68	32	128	6	21	16	14	17	1
Latin America:										
Argentina.....	*	*	*	*	*	*	*	*	*	*
Brazil.....	2	*	*	*	-	*	-	*	*	*
Chile.....	*	*	-1	*	-	*	*	*	*	*
Colombia.....	*	1	*	*	*	*	-	*	*	*
Cuba.....	*	-	-	-	-	-	-	-	-	-
Mexico.....	*	2	-1	*	*	*	*	-1	1	*
Panama.....	8	*	*	5	1	*	*	*	*	1
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	1	1	1	3	*	1	*	*	*	1
Other Latin American Republics...	1	*	-1	1	*	*	*	*	*	*
Bahamas and Bermuda.....	7	-8	-8	5	5	3	-6	3	-4	-2
Netherlands Antilles and Surinam...	10	16	25	9	-1	-2	-1	-2	5	2
Other Latin America.....	*	*	*	*	*	*	*	-	*	*
Total Latin America.....	31	12	14	23	5	2	-7	1	2	1
Asia:										
China Mainland.....	*	-	-	-	-	-	-	-	-	-
Hong Kong.....	-1	2	2	2	*	*	*	*	*	*
India.....	*	*	*	*	*	*	*	*	-	*
Indonesia.....	*	*	*	*	*	*	*	*	-	*
Israel.....	28	-8	-12	1	*	-	*	*	*	*
Japan.....	1	*	1	2	*	*	*	*	*	*
Korea.....	-	-	*	-	-	-	-	-	-	-
Philippines.....	*	3	-4	*	*	-	*	*	*	*
Taiwan.....	-	*	-1	*	*	*	-	-	-	-
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	1	2	3	22	*	*	1	5	2	2
Total Asia.....	30	-1	-11	28	1	*	1	6	3	3
Africa:										
Congo (Kinshasa).....	*	*	*	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	*	-	-	-	-	-	-	-
Other Africa.....	34	*	-1	*	*	*	*	*	*	*
Total Africa.....	34	*	-1	1	*	*	*	*	*	*
Other countries:										
Australia.....	14	10	10	-14	-2	-2	*	-2	*	*
All other.....	*	1	*	1	1	-	-	-	-	1
Total other countries.....	14	11	10	-12	-1	-2	*	-2	*	1
Total foreign countries.....	192	1,847	861	641	79	17	57	62	35	61
International and regional:										
International.....	113	117	343	302	1	21	64	19	13	-3
European regional.....	-	-	-	*	-	-	-	*	-	-
Asian regional.....	8	-	-7	-	-	-	-	-	-	-
Total international and regional.....	121	117	336	302	1	21	64	19	13	-3
Grand total.....	313	1,964	1,195	943	81	38	121	81	47	58

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

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Through 1967, Luxembourg included in "Other Western Europe."
 Preliminary.
 Less than \$500,000.

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

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

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

Country	Calendar year				1970					
	1967	1968	1969	1970 p	July	August	September	October	November p	December p
Europe:										
Austria.....	8	17	19	-2	*	1	*	*	*	-1
Belgium-Luxembourg 1/.....	16	80	226	-10	3	9	7	5	29	17
Denmark.....	-1	2	-1	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*	*
France.....	68	201	150	58	16	7	-4	-3	7	39
Germany.....	68	169	216	195	18	18	36	23	13	27
Greece.....	1	-2	-1	1	*	*	*	*	*	*
Italy.....	34	43	49	38	4	1	3	16	1	-5
Netherlands.....	22	298	189	128	16	16	37	13	18	8
Norway.....	1	1	2	3	*	*	1	1	*	*
Portugal.....	-14	-12	-2	2	*	*	*	*	*	*
Spain.....	2	-3	5	3	1	1	-1	*	*	*
Sweden.....	1	-10	-4	-7	*	*	-4	*	*	*
Switzerland.....	250	822	490	110	13	40	49	-1	11	39
Turkey.....	-2	*	1	-2	*	*	*	*	*	*
United Kingdom.....	-115	-28	-245	-33	-14	20	29	32	3	14
Yugoslavia.....	*	-1	*	-	-	*	-	-	-	*
Other Western Europe 1/.....	2	14	2	*	*	*	*	-1	*	*
U.S.S.R.....	*	-	*	*	-	-	-	-	-	-
Other Eastern Europe.....	*	1	*	*	*	-	*	*	*	*
Total Europe.....	342	1,592	1,094	482	58	113	154	85	84	138
Canada.....	265	386	125	-8	-16	-6	26	31	6	41
Latin America:										
Argentina.....	-1	2	*	*	*	*	*	1	*	*
Brazil.....	*	-1	*	1	*	*	*	*	*	*
Chile.....	1	4	2	1	*	*	*	*	*	*
Colombia.....	2	5	3	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	-	-	-	-	-	*
Mexico.....	-6	-1	5	9	*	1	1	*	*	*
Panama.....	10	-13	-1	-6	-1	*	*	-1	-1	1
Peru.....	1	*	2	-1	-1	*	1	*	*	1
Uruguay.....	-4	*	-4	-1	*	*	*	*	*	*
Venezuela.....	6	*	2	6	*	1	-1	1	*	-1
Other Latin American Republics...	*	-5	*	*	*	*	*	*	*	*
Bahamas and Bermuda.....	49	140	77	8	*	-10	18	21	*	15
Netherlands Antilles and Surinam.	25	18	47	27	5	5	*	9	2	12
Other Latin America.....	1	1	1	-4	*	-6	*	*	*	*
Total Latin America.....	84	151	136	39	3	-9	20	30	1	28
Asia:										
China Mainland.....	-	*	*	*	-	-	-	*	*	-
Hong Kong.....	31	37	9	55	2	4	20	11	-3	3
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	2	9	*	2	*	*	*	*	*	*
Japan.....	2	2	3	10	1	1	1	2	*	3
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	1	20	42	1	*	*	*	*	*	*
Taiwan.....	2	*	*	*	*	*	*	*	*	*
Thailand.....	*	2	1	*	*	*	*	*	*	*
Other Asia.....	12	54	36	16	2	-1	1	*	3	-2
Total Asia.....	49	124	90	85	6	4	22	13	*	4
Africa:										
Congo (Kinshasa).....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	-1	*	*	*	*	*	*
South Africa.....	*	-1	6	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	*	*	-	*	-	*	-	*
Other Africa.....	*	3	1	-1	*	*	*	-1	*	*
Total Africa.....	*	2	7	-1	*	*	*	-1	*	*
Other countries:										
Australia.....	-1	-1	-2	1	1	*	*	*	*	*
All other.....	4	3	1	*	*	*	*	*	*	*
Total other countries.....	3	3	-1	1	1	*	*	*	*	*
Total foreign countries.....	743	2,257	1,451	598	51	102	223	158	91	210
International and regional:										
International.....	14	12	36	22	1	2	2	-1	7	3
Total international and regional	14	12	36	22	1	2	2	-1	7	3
Grand total.....	757	2,270	1,487	620	52	104	225	158	98	213

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

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* Less than \$500,000.

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

Table CM-V-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					
	1967	1968	1969	1970 p	July	August	September	October	November p	December p
Europe:										
Austria.....	-13	1	1	2	*	*	*	*	*	*
Belgium-Luxembourg 1/.....	33	48	42	7	3	*	2	1	*	1
Denmark.....	-16	-1	4	6	*	*	*	*	*	*
Finland.....	-10	9	10	8	*	1	*	1	*	1
France.....	30	23	1	10	*	-1	*	1	*	*
Germany.....	37	23	59	-22	-2	-1	-8	-6	*	-10
Greece.....	2	2	-3	*	-	-	-	*	-	-
Italy.....	32	25	6	21	2	1	1	1	2	*
Netherlands.....	-4	5	15	19	*	*	2	1	1	2
Norway.....	-2	5	6	6	1	1	1	*	*	*
Portugal.....	2	12	1	3	1	*	*	*	1	*
Spain.....	-3	-6	*	1	*	1	*	*	*	*
Sweden.....	-2	1	13	-1	1	*	*	-1	*	-2
Switzerland.....	54	67	-26	43	-2	1	7	-1	5	9
Turkey.....	*	*	*	*	-	-	-	-	*	*
United Kingdom.....	32	4	-4	8	12	1	1	-1	1	-4
Yugoslavia.....	*	1	-1	*	-	-	-	-	-	*
Other Western Europe 1/.....	-32	-1	-8	-2	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	-
Total Europe.....	140	218	117	108	13	4	7	-5	10	-2
Canada.....	-749	-893	-970	-667	-91	-135	13	-40	7	-79
Latin America:										
Argentina.....	16	-19	1	2	*	*	*	*	*	2
Brazil.....	13	-14	-14	1	*	*	*	*	*	*
Chile.....	2	3	3	53	*	51	*	*	*	*
Colombia.....	-1	-2	-3	-2	-1	*	-	*	*	*
Cuba.....	-	-	-	*	-	-	-	-	*	-
Mexico.....	-11	-31	-29	-2	2	1	-12	1	*	*
Panama.....	1	3	*	-24	-25	*	*	*	*	*
Peru.....	-2	-2	-1	*	*	*	*	*	*	*
Uruguay.....	*	1	-2	*	*	*	*	*	*	*
Venezuela.....	16	*	-15	5	*	1	1	*	1	1
Other Latin American Republics...	-2	3	-3	-7	*	*	-1	*	*	-4
Bahamas and Bermuda.....	3	-3	-12	-6	*	1	-2	*	-3	*
Netherlands Antilles and Surinam.	1	-202	7	1	*	*	*	*	*	1
Other Latin America.....	-2	-2	-2	-1	*	*	*	-	*	-
Total Latin America.....	35	-267	-69	20	-23	54	-15	2	-1	*
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	3	-2	-1	2	*	*	-1	*	*	*
India.....	-3	5	-1	2	-	*	*	-	*	-
Indonesia.....	*	-2	*	-2	*	*	*	*	*	*
Israel.....	-181	-149	-138	-161	-12	-4	-8	-13	-13	-33
Japan.....	-6	14	-1	18	1	1	4	1	2	1
Korea.....	1	*	-1	-3	-	-	-	-3	-	-
Philippines.....	-4	-16	-7	-1	*	*	*	*	*	*
Taiwan.....	2	-1	-1	*	*	*	*	*	*	*
Thailand.....	*	2	-6	1	*	*	*	*	*	*
Other Asia.....	36	53	-36	-1	*	*	*	1	*	*
Total Asia.....	-153	-97	-192	-144	-11	-3	-5	-14	-12	-32
Africa:										
Congo (Kinshasa).....	*	5	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	-	-	-	-	-	-
South Africa.....	2	8	*	*	-	*	-	*	-	-
United Arab Republic (Egypt).....	*	*	*	*	-	-	*	-	-	-
Other Africa.....	-21	-38	-4	-2	*	*	*	*	*	-1
Total Africa.....	-19	-24	-4	-2	*	*	*	*	*	-1
Other countries:										
Australia.....	-10	3	17	13	2	1	1	1	1	1
All other.....	-15	6	8	10	1	*	1	1	1	3
Total other countries.....	-26	9	25	23	3	1	2	2	1	4
Total foreign countries.....	-771	-1,054	-1,093	-662	-110	-79	1	-55	6	-109
International and regional:										
International.....	-264	-260	54	-177	-41	-158	16	3	3	4
European regional.....	-16	1	6	1	*	*	*	*	*	*
Latin American regional.....	-112	-68	6	-83	-	-	-	-94	-	-
Total international and regional	-392	-327	66	-259	-41	-158	16	-91	3	4
Grand total.....	-1,163	-1,380	-1,026	-922	-151	-237	17	-146	10	-105

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

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* Less than \$500,000.

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

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

Country	Calendar year				1970					
	1967	1968	1969	1970 p	July	August	September	October	November p	December p
Europe:										
Austria.....	*	*	-1	*	*	*	*	*	*	*
Belgium-Luxembourg 1/.....	-2	-27	-1	-19	*	*	*	-4	*	5
Denmark.....	*	*	*	*	*	-	-	*	-	-
Finland.....	-1	*	*	*	-	*	*	*	-	-
France.....	-52	-25	-8	-30	*	-2	-4	-5	-2	-2
Germany.....	-24	8	20	-4	-9	-1	*	-1	1	*
Greece.....	*	*	*	-1	-	*	-	*	-	*
Italy.....	-8	-1	7	-9	*	*	*	*	*	*
Netherlands.....	48	49	63	48	3	2	*	-8	-2	-7
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	-
Spain.....	-6	-9	*	*	*	*	*	*	*	*
Sweden.....	1	-2	*	*	*	-	*	-	*	*
Switzerland.....	-16	14	37	2	1	1	1	-7	-4	-3
Turkey.....	*	*	*	*	-	*	-	-	*	-
United Kingdom.....	-79	-218	-161	-43	*	-1	*	-3	-12	-13
Yugoslavia.....	-	-1	*	-	-	-	-	-	-	-
Other Western Europe 1/.....	2	*	1	*	*	*	*	*	-	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	*	-	-	-	*	-	-
Total Europe.....	-136	-211	-44	-58	-4	*	-2	-27	-20	-21
Canada.....	-20	-52	-158	116	13	8	10	-11	8	22
Latin America:										
Argentina.....	*	-4	*	-1	*	*	-1	*	*	*
Brazil.....	1	*	-8	-3	*	-	-3	*	*	*
Chile.....	*	*	*	2	*	2	-	*	*	*
Colombia.....	*	*	*	*	-	-	*	*	-	*
Cuba.....	*	-	*	-	-	-	-	-	-	-
Mexico.....	-3	-4	-5	1	*	*	*	*	-1	*
Panama.....	*	-7	*	-3	*	*	*	*	*	*
Peru.....	*	-1	*	*	*	*	*	*	*	*
Uruguay.....	-1	-1	*	*	*	*	*	*	*	*
Venezuela.....	*	-6	*	-3	*	*	*	*	*	-1
Other Latin American Republics...	-1	*	-2	*	*	*	1	*	*	*
Bahamas and Bermuda.....	7	*	-19	3	*	*	*	*	-1	-1
Netherlands Antilles and Surinam.	-1	-11	5	-13	*	*	-12	2	*	*
Other Latin America.....	*	*	*	*	*	*	-	*	*	*
Total Latin America.....	2	-33	-29	-19	*	2	-15	2	-1	-2
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-2	3	8	1	*	*	*	1	*	*
India.....	*	*	*	*	-	-	-	*	*	-
Indonesia.....	*	*	*	*	-	-	-	-	*	-
Israel.....	*	-2	-3	1	*	*	*	*	*	1
Japan.....	-9	-5	-301	5	-5	5	-7	-13	3	*
Korea.....	*	*	*	*	-	-	-	-	-	-
Philippines.....	12	5	16	1	*	*	*	*	*	*
Taiwan.....	*	*	*	*	*	*	-	*	-	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	*	1	2	-3	*	*	*	*	*	*
Total Asia.....	*	2	-279	5	-5	5	-7	-13	3	1
Africa:										
Congo (Kinshasa).....	*	*	*	*	-	*	-	-	*	-
Morocco.....	*	*	*	-	*	-	-	-	-	-
South Africa.....	-1	-14	-2	-2	*	-	*	*	-1	*
United Arab Republic (Egypt).....	*	*	*	*	-	-	-	-	-	-
Other Africa.....	-1	*	*	-1	*	*	*	*	*	*
Total Africa.....	-2	-15	-2	-3	*	*	*	*	-1	*
Other countries:										
Australia.....	-1	-2	-6	-3	-3	*	*	*	*	*
All other.....	*	*	*	*	*	-	-	*	*	*
Total other countries.....	-1	-2	-6	-3	-3	*	*	-	*	*
Total foreign countries.....	-156	-312	-517	38	2	15	-14	-50	-11	*
International and regional:										
International.....	*	-2	-1	2	2	-	-	-	-	-
Total international and regional.	*	-2	-1	2	2	-	-	-	-	-
Grand total.....	-157	-314	-517	41	4	15	-14	-50	-11	*

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

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* Less than \$500,000.

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Section V - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During December 1970 Preliminary

(In millions of dollars)

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		Marketable U.S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	2	-	*	2	1	-	3	-	*	3	1	*
Belgium-Luxembourg.....	130	-	25	88	10	7	88	*	6	71	9	2
Denmark.....	2	-	*	1	1	-	3	2	*	1	1	-
Finland.....	1	-	-	*	1	-	*	-	*	*	-	-
France.....	119	*	7	106	4	1	80	*	4	67	4	4
Germany.....	98	-	16	74	5	2	73	*	9	47	15	2
Greece.....	1	-	1	*	-	-	*	-	-	*	-	*
Italy.....	15	-	2	8	4	1	21	-	3	13	4	1
Netherlands.....	90	-	5	75	5	5	90	-	8	67	2	12
Norway.....	3	*	*	2	*	*	3	*	*	2	1	*
Portugal.....	*	-	-	*	*	-	*	-	-	*	*	-
Spain.....	3	*	*	3	*	*	3	*	*	2	*	*
Sweden.....	6	-	2	1	3	*	9	-	3	1	5	*
Switzerland.....	332	4	28	267	29	3	277	4	19	228	20	6
Turkey.....	*	-	*	*	*	-	*	-	-	*	*	-
United Kingdom.....	261	88	37	112	18	6	190	36	14	98	23	19
Yugoslavia.....	*	-	-	*	*	-	-	-	-	-	-	-
Other Western Europe.....	2	-	1	1	*	*	1	*	*	1	*	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-	*	*	-	-	*	-	*	*	-	-
Total Europe.....	1,064	92	124	741	82	25	844	43	68	603	84	46
Canada.....	297	6	70	140	34	47	310	4	69	99	112	25
Latin America:												
Argentina.....	3	-	*	1	2	*	1	-	*	1	*	*
Brazil.....	*	-	-	*	*	*	*	-	*	*	-	*
Chile.....	*	-	*	*	*	*	1	-	*	*	-	*
Colombia.....	1	-	*	*	*	*	*	-	*	*	-	-
Cuba.....	-	-	-	-	-	-	*	-	-	-	-	-
Mexico.....	6	-	2	4	*	*	6	-	2	4	*	*
Panama.....	6	-	1	5	*	*	4	-	*	4	*	*
Peru.....	1	-	*	1	*	*	*	-	-	*	-	-
Uruguay.....	1	-	*	1	1	*	1	-	*	1	*	*
Venezuela.....	4	-	1	2	1	*	5	-	*	3	*	1
Other Latin American Republics.....	1	*	*	1	*	*	5	-	*	1	5	*
Bahamas and Bermuda.....	89	-	4	82	3	*	77	-	6	67	3	1
Netherlands Antilles and Surinam.....	54	*	5	47	1	1	39	-	3	35	1	*
Other Latin America.....	*	-	*	*	-	*	*	-	*	*	-	*
Total Latin America.....	167	*	12	144	10	1	141	-	12	116	10	3
Asia:												
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	16	-	*	15	1	*	13	-	*	12	1	1
India.....	20	20	-	*	-	-	*	-	-	*	-	-
Indonesia.....	-	-	-	-	-	-	*	*	-	-	-	-
Israel.....	5	-	*	1	3	1	37	-	*	1	37	*
Japan.....	13	-	*	5	2	6	8	*	*	1	*	6
Korea.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	1	-	*	1	*	*	1	-	*	*	*	*
Taiwan.....	*	-	-	*	*	-	*	-	-	*	-	*
Thailand.....	*	-	*	*	*	*	*	-	-	*	-	*
Other Asia.....	6	-	2	3	*	*	6	-	*	6	*	*
Total Asia.....	62	20	3	24	6	8	67	*	1	20	38	7
Africa:												
Congo (Kinshasa).....	*	-	-	*	-	-	*	-	-	*	-	-
Morocco.....	*	-	-	*	-	-	*	-	-	*	-	-
South Africa.....	*	-	-	*	-	*	1	-	-	*	-	*
United Arab Republic (Egypt).....	*	-	-	*	-	-	*	-	-	*	-	*
Other Africa.....	1	-	*	*	*	*	1	-	*	1	1	*
Total Africa.....	1	-	*	1	*	*	2	-	*	1	1	*
Other countries:												
Australia.....	1	-	-	1	1	-	1	-	*	1	-	*
All other.....	3	-	1	*	3	-	*	-	-	*	-	*
Total other countries.....	5	-	1	1	4	-	1	-	*	1	-	*
Total foreign countries.....	1,597	118	210	1,050	136	82	1,364	47	149	840	245	82
International and regional:												
International.....	24	-	15	5	4	-	42	22	18	2	*	-
European regional.....	*	-	-	-	*	-	*	-	-	-	-	-
Latin American regional.....	*	*	-	-	-	-	*	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional...	24	*	15	5	4	-	42	22	18	2	*	-
Grand total.....	1,621	118	225	1,055	140	82	1,406	69	168	842	245	82

* Less than \$500,000.

CAPITAL MOVEMENTS
Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During Calendar Year 1969
(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		Total sales	Total sales
		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.....	47	-	2	42	3	1	32	*	6	24	2	2
Belgium-Luxembourg.....	1,183	*	161	852	107	63	836	*	80	626	65	64
Denmark.....	23	-	9	4	10	*	16	*	4	5	6	*
Finland.....	14	1	*	1	11	-	3	1	*	1	1	*
France.....	813	2	133	602	31	47	573	1	35	452	30	55
Germany.....	964	*	262	522	135	44	469	*	62	306	77	25
Greece.....	4	-	1	3	*	*	8	-	1	4	3	*
Italy.....	233	*	33	149	37	14	155	*	17	100	30	8
Netherlands.....	846	*	46	641	29	129	565	*	33	452	14	66
Norway.....	36	*	8	12	15	1	51	*	31	10	9	*
Portugal.....	10	*	*	7	2	*	12	-	1	9	1	1
Spain.....	43	*	3	35	2	4	38	*	2	30	2	4
Sweden.....	71	-	29	9	32	1	50	-	18	13	19	1
Switzerland.....	5,182	12	566	4,219	204	182	4,509	9	398	3,729	229	145
Turkey.....	5	*	*	5	*	*	4	-	*	4	*	*
United Kingdom.....	2,171	304	594	988	190	96	2,273	247	343	1,233	194	256
Yugoslavia.....	*	-	-	*	-	-	1	*	*	*	1	*
Other Western Europe.....	49	5	2	38	2	2	65	14	5	35	10	1
U.S.S.R.....	-	-	-	-	-	-	*	-	-	-	-	-
Other Eastern Europe.....	1	*	-	*	*	-	1	*	*	*	-	-
Total Europe.....	11,694	325	1,849	8,128	809	584	9,662	274	1,034	7,034	692	627
Canada.....	3,520	128	366	1,963	322	740	4,603	240	334	1,838	1,293	898
Latin America:												
Argentina.....	36	*	1	21	13	1	34	*	1	21	12	1
Brazil.....	7	*	*	5	1	*	28	*	1	5	15	8
Chile.....	14	*	1	10	3	*	9	*	1	8	*	*
Colombia.....	11	-	1	9	1	*	11	*	1	6	3	1
Cuba.....	*	-	-	*	-	-	*	-	-	*	-	*
Mexico.....	74	*	4	54	10	6	104	*	5	49	38	12
Panama.....	75	*	5	62	4	4	76	*	5	63	4	4
Peru.....	13	-	*	12	*	*	13	-	*	11	1	*
Uruguay.....	16	-	1	13	1	1	23	-	1	17	4	1
Venezuela.....	58	*	3	51	4	1	69	*	1	48	18	1
Other Latin American Republics.....	17	*	1	14	1	1	22	*	2	13	4	3
Bahamas and Bermuda.....	1,283	2	68	1,155	25	33	1,243	1	76	1,078	36	52
Netherlands Antilles and Surinam.....	499	*	46	423	13	16	418	4	21	376	6	11
Other Latin America.....	6	*	*	6	*	*	8	-	*	5	2	*
Total Latin America.....	2,109	3	129	1,836	76	65	2,059	5	115	1,700	145	93
Asia:												
China Mainland.....	*	-	-	*	-	-	*	-	-	*	-	-
Hong Kong.....	203	*	5	168	3	26	185	*	3	160	4	18
India.....	1	-	*	*	*	*	2	-	*	1	1	*
Indonesia.....	*	*	*	*	-	*	*	*	*	*	*	*
Israel.....	47	-	*	8	38	*	200	*	12	8	176	3
Japan.....	153	52	2	15	16	69	400	*	1	12	17	370
Korea.....	*	-	*	*	-	*	1	-	-	*	1	*
Philippines.....	134	-	4	96	8	28	89	-	8	54	15	12
Taiwan.....	1	-	*	1	*	*	3	-	1	1	1	*
Thailand.....	8	4	*	3	*	1	11	2	*	3	6	*
Other Asia.....	145	*	5	132	1	6	142	2	2	96	38	5
Total Asia.....	693	57	16	424	66	130	1,032	4	27	334	258	409
Africa:												
Congo (Kinshasa).....	1	-	*	1	-	*	*	-	*	*	-	*
Morocco.....	1	-	*	1	-	*	2	*	*	1	*	*
South Africa.....	9	-	*	8	1	*	5	-	*	2	1	2
United Arab Republic (Egypt).....	*	-	*	*	*	*	1	-	*	*	*	*
Other Africa.....	12	1	1	6	4	*	19	4	1	6	8	*
Total Africa.....	23	1	1	16	5	*	27	4	2	9	9	3
Other countries:												
Australia.....	65	*	33	3	28	1	45	*	23	5	10	6
All other.....	10	-	*	2	8	*	1	-	*	1	-	*
Total other countries.....	75	*	33	5	36	1	46	*	23	6	10	6
Total foreign countries.....	18,113	513	2,394	12,372	1,315	1,519	17,428	528	1,535	10,921	2,407	2,036
International and regional:												
International.....	941	8	653	57	223	1	503	2	310	21	169	1
European regional.....	6	-	-	-	6	-	*	-	-	-	*	-
Latin American regional.....	15	7	-	-	8	-	4	2	-	-	2	-
Asian regional.....	-	-	-	-	-	-	8	1	7	-	-	-
Total international and regional.....	963	15	653	57	237	1	514	5	317	21	170	1
Grand total.....	19,076	528	3,047	12,429	1,552	1,519	17,942	532	1,853	10,942	2,578	2,037

* 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				1969		1970		
	1965	1966	1967	1968	September	December	March	June	September p
Europe:									
Austria.....	1	1	2	1	1	2	1	1	1
Belgium-Luxembourg 1/.....	4	3	6	14	14	19	16	19	11
Denmark.....	*	*	*	1	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	8	8	15	31	17	18	26	12	16
Germany.....	4	10	11	22	13	14	13	18	12
Greece.....	*	*	*	1	*	*	*	*	*
Italy.....	4	7	9	16	8	8	7	8	9
Netherlands.....	7	8	11	22	15	12	9	12	9
Norway.....	1	1	2	3	1	1	1	1	1
Portugal.....	1	*	*	1	*	*	1	1	1
Spain.....	3	2	3	7	3	3	3	5	4
Sweden.....	1	1	3	3	3	1	1	1	1
Switzerland.....	53	61	115	239	168	153	120	118	96
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	15	13	30	67	66	61	41	31	24
Yugoslavia.....	2	*	*	*	*	*	*	*	*
Other Western Europe 1/.....	*	2	2	1	1	1	1	1	1
U.S.S.R.....	*	-	-	-	*	*	*	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	105	118	210	430	310	294	241	229	185
Canada.....	15	17	50	87	47	52	43	34	29
Latin America:									
Argentina.....	2	2	1	2	1	1	1	1	1
Brazil.....	1	*	1	1	*	*	*	*	*
Chile.....	*	*	1	1	1	*	*	*	*
Colombia.....	1	1	*	1	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	4	4	5	6	7	3	4	2	3
Panama.....	2	6	2	6	3	3	3	4	3
Peru.....	*	1	1	1	*	1	1	*	*
Uruguay.....	2	2	2	2	1	1	1	1	1
Venezuela.....	6	4	4	7	6	5	4	4	4
Other Latin American Republics...	1	1	1	2	1	1	1	1	1
Bahamas and Bermuda.....	1	3	11	34	47	34	27	20	24
Netherlands Antilles and Surinam.	2	2	4	20	21	14	22	14	20
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	22	26	34	82	90	64	64	47	58
Asia:									
China Mainland.....	*	*	-	*	*	*	*	*	-
Hong Kong.....	4	5	6	12	8	10	8	13	10
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	1	*	1	*	*	1	1	*
Japan.....	1	1	2	2	*	*	*	1	1
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	1	11	2	3	2	2	1
Taiwan.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	10	5	6	7	7	7	7	5	4
Total Asia.....	15	13	15	34	18	21	18	22	17
Africa:									
Congo (Kinshasa).....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	1	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	1	1	1	1	1
Total Africa.....	1	1	1	2	1	1	1	1	2
Other countries:									
Australia.....	*	*	*	1	*	1	1	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	*	*	1	*	1	1	1	1
Total foreign countries.....	158	175	311	636	467	434	368	334	291
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	158	175	311	636	467	434	368	334	291

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

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

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* Less than \$500,000.

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts
Table CM-VI-2. - Foreign Debit Balances (Due from Foreigners) by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1969		1970		
	1965	1966	1967	1968	September	December	March	June	September p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg 1/.....	1	1	2	15	5	5	5	4	3
Denmark.....	*	*	1	*	1	1	*	1	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	6	5	10	22	13	12	8	9	7
Germany.....	5	6	13	20	18	14	13	10	13
Greece.....	1	1	1	1	1	*	*	1	1
Italy.....	5	6	9	13	11	9	8	10	7
Netherlands.....	4	2	5	12	10	12	7	8	4
Norway.....	1	1	*	1	1	1	1	1	*
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	3	3	5	2	2	2	2	3
Sweden.....	*	*	2	1	1	1	1	1	*
Switzerland.....	20	20	74	106	62	50	35	25	27
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	13	12	23	41	30	37	27	16	24
Yugoslavia.....	-	-	-	-	-	*	-	-	-
Other Western Europe 1/.....	1	1	2	1	1	1	1	1	1
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	-	-	*	*
Total Europe.....	57	59	146	239	155	146	108	88	92
Canada.....	25	28	71	141	67	61	39	40	40
Latin America:									
Argentina.....	1	2	3	3	2	3	2	2	2
Brazil.....	1	1	1	*	*	*	*	*	1
Chile.....	*	1	*	1	1	1	1	*	*
Colombia.....	1	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	2	4	6	5	5	3	4	2	3
Panama.....	2	4	5	4	4	4	3	5	4
Peru.....	*	*	*	1	*	*	*	*	*
Uruguay.....	1	1	1	3	1	1	1	*	*
Venezuela.....	2	2	3	2	3	3	2	2	3
Other Latin American Republics... 1	1	*	1	*	1	1	2	1	1
Bahamas and Bermuda.....	1	1	15	38	27	24	27	6	23
Netherlands Antilles and Surinam.	2	3	4	18	5	6	8	6	4
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	13	20	40	77	51	45	51	26	40
Asia:									
China Mainland.....	*	-	-	-	-	-	-	-	-
Hong Kong.....	15	11	19	18	9	12	10	15	16
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	1	1	*	1	1	1	1	1
Japan.....	1	1	1	1	1	*	*	*	1
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	1	10	3	2	1	2	1
Taiwan.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	2	2	3	1	2
Other Asia.....	6	7	17	18	7	7	6	6	7
Total Asia.....	23	20	40	49	23	24	22	26	28
Africa:									
Congo (Kinshasa).....	*	*	-	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	1	1	1	*	*	*
United Arab Republic (Egypt)....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	*	*	*	*	*	*	*	1
Total Africa.....	1	1	1	2	1	1	1	1	1
Other countries:									
Australia.....	*	*	*	*	*	1	*	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	1	*	*	1	1	1	1	1
Total foreign countries.....	119	128	298	508	297	278	220	182	203
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	119	128	298	508	297	278	220	182	203

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."
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* 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)

(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	Repur- chases	Sales	Repur- chases	Sales 3/	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
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
1969-Dec.....	301	128	176	71	125	56	-	-	-	-	-	-	-	1
1970-Jan.....	220	21	83	-	137	20	-	-	-	-	-	-	-	1
Feb.....	475	33	3	-	472	32	-	-	-	-	-	-	-	1
Mar.....	129	19	6	-	123	18	-	-	-	-	-	-	-	1
Apr.....	92	27	14	-	78	26	-	-	-	-	-	-	-	1
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
Fiscal 1971 to date.....	1,656	172	158	-	1,417	167	-	-	-	-	-	-	81	5

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, September 30, 1970
 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.....	16,312	16,312	-	-
Farmers Home Administration:				
Direct loan account.....	378,342	378,342	-	-
State rural rehabilitation funds.....	13 4/	13 4/	-	-
Rural Electrification Administration.....	5,442,038	5,442,038	-	-
Crop, livestock, and commodity loans:				
Commodity Credit Corporation.....	2,294,449	-	2,294,449	-
Farmers Home Administration:				
Direct loan account.....	236	236	-	-
Emergency credit revolving fund.....	111,889	111,889	-	-
Storage facility and equipment loans:				
Commodity Credit Corporation.....	155,637	155,637	-	-
Farm mortgage loans:				
Farmers Home Administration:				
Agricultural credit insurance fund.....	166,901	166,901	-	-
Direct loan account.....	251,454 5/	251,454 5/	-	-
Rural housing insurance fund.....	742,799 5/	742,799 5/	-	-
State rural rehabilitation funds.....	10,461 4/	10,461 4/	-	-
Other loans:				
Consumer and Marketing Service:				
Milk market orders assessment fund.....	605	605	-	-
Economic opportunity loan fund:				
Loans to aid farm or rural families.....	57,960	57,960	-	-
Farmers Home Administration:				
Direct loan account.....	754,481 5/	754,481 5/	-	-
State rural rehabilitation funds.....	1,378 4/	1,378 4/	-	-
Watershed protection and other loans.....	1,466	1,466	-	-
Total to aid agriculture.....	10,386,419	8,091,970	2,294,449	-
To aid homeowners:				
Mortgage loans:				
Housing and Urban Development Department:				
Federal Housing Administration:				
Community disposal operations fund.....	10,529	10,529	-	-
Revolving fund.....	676,721 6/	676,721 6/	-	-
Government National Mortgage Association:				
Management and liquidating functions.....	1,733,378 5/	1,733,378 5/	-	-
Special assistance functions.....	3,190,617 5/	3,190,617 5/	-	-
Low-rent public housing.....	71	71	-	-
Interior Department:				
Bureau of Indian Affairs:				
Liquidation of Hoonah housing project.....	143	143	-	-
Veterans Administration:				
Direct loans to veterans and reserves.....	1,328,641 5/	1,328,641 5/	-	-
Loan guaranty revolving fund.....	16,573	16,573	-	-
Federal Home Loan Bank Board:				
Federal Savings and Loan Insurance Corporation.....	240,808	240,808	-	-
Other loans:				
Funds appropriated to the President:				
Appalachian housing fund.....	1,060	-	1,060	-
Agriculture Department:				
Farmers Home Administration:				
Self help housing land development fund:				
Loans to public and private nonprofit organizations.....	114	114	-	-
Veterans Administration:				
Direct loans to veterans and reserves.....	50,616	50,616	-	-
Loan guaranty revolving fund.....	1,346,905 5/	1,346,905 5/	-	-
Total to aid homeowners.....	8,596,177	8,595,117	1,060	-
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.....	28,279	28,279	-	-
Ship mortgage loans:				
Commerce Department:				
Federal ship mortgage insurance fund.....	21,710	21,710	-	-
Maritime Administration.....	49,799	49,799	-	-

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, September 30, 1970
 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	
To aid industry (Continued):				
Other loans:				
Expansion of defense production:				
Interior Department.....	2,593	-	2,593	-
Treasury Department.....	5,219	5,219	-	-
General Services Administration.....	26	26	-	-
Defense production guarantees:				
Air Force Department.....	1,056	1,056	-	-
Army Department.....	463	463	-	-
Navy Department.....	2,916	2,916	-	-
Other purposes:				
Commerce Department:				
Economic Development Administration:				
Economic development revolving fund.....	229,805	229,805	-	-
Interior Department:				
Bureau of Commercial Fisheries:				
Fisheries loan fund.....	9,646	9,646	-	-
Geological Survey 7/.....	2,843	-	2,843	-
Transportation Department:				
Urban mass transportation fund.....	4,575	4,575	-	-
Treasury Department:				
Reconstruction Finance Corporation loans in liquidation.....	66	66	-	-
General Services Administration:				
Reconstruction Finance Corporation liquidation fund.....	446	446	-	-
Small Business Administration:				
Business loan and investment fund.....	1,269,355 5/	1,269,355 5/	-	-
Total to aid industry.....	1,635,216	1,629,781	5,435	-
To aid education:				
Health, Education, and Welfare Department:				
Office of Education:				
Elementary and secondary educational activities 7/.....	1,851	1,851	-	-
Higher educational activities, loans to institutions 7/.....	8,251	8,251	-	-
Higher educational activities, advances for reserve funds 7/.....	18,689	-	18,689	-
Higher education facilities loans fund.....	434,549 5/	434,549 5/	-	-
Loans to students in institutions of higher education 7/.....	1,321,152	-	1,321,152	-
Student loan insurance fund.....	5,451	5,451	-	-
National Institutes of Health:				
Loans to institutions:				
Health professions education fund.....	30,191 5/	-	30,191 5/	-
Nurse training fund.....	15,443 5/	-	15,443 5/	-
Other student loan programs 7/.....	141,470	-	141,470	-
Social and Rehabilitation Service:				
Assistance to refugees in the United States 7/.....	22,155	22,155	-	-
Housing and Urban Development Department:				
College housing loans.....	3,195,130 5/	3,195,130 5/	-	-
Total to aid education.....	5,194,333	3,667,387	1,526,945	-
To aid States, Territories, etc.:				
Commerce Department:				
Economic Development Administration:				
Economic development revolving fund.....	121,749	121,749	-	-
Health, Education, and Welfare Department:				
Health Services and Mental Health Administration 7/.....	158	158	-	-
Housing and Urban Development Department:				
Urban renewal programs.....	369,274	369,274	-	-
Low-rent public housing.....	182,025	182,025	-	-
Public facility loans.....	405,244 5/	405,244 5/	-	-
Public works planning advances fund.....	72,698	-	72,698	-
Revolving fund, liquidating programs.....	5,265	5,265	-	-
Interior Department:				
Bureau of Reclamation 7/.....	141,320 4/	141,320 4/	-	-
Office of Territories:				
Alaska public works.....	529	529	-	-
Loans for rehabilitation in Guam 7/.....	23,931	23,931	-	-
Treasury Department:				
Miscellaneous loans and certain other assets:				
Loans to the District of Columbia.....	322,452	322,452	-	-
General Services Administration:				
Public Works Administration (in liquidation).....	46,658	46,658	-	-
Total to aid States, Territories, etc.....	1,691,303	1,618,606	72,698	-

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, September 30, 1970
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:				
Funds appropriated to the President:				
Liquidation of foreign military sales fund.....	76,993	-	76,993	-
Military assistance credits in liquidation.....	1,294	-	1,294	-
Agency for International Development:				
Alliance for Progress, development loans.....	2,216,737	-	2,216,737	-
Common defense, economic, and triangular trade loans.....	61,234	-	61,234	3,856,968
Development loans.....	4,853,712	-	4,853,712	-
Development loan fund liquidation account.....	227,821	-	227,821	883,745
Loans to domestic or foreign firms and United States firms in foreign countries.....	-	-	-	153,572
Loans of predecessor agencies in liquidation.....	996,351	-	996,351	681,854
Other loans.....	543,955	-	543,955	60,026
Agriculture Department:				
Commodity Credit Corporation:				
Long-term export sales credits.....	1,820,195	-	1,820,195	-
Short-term export sales credits.....	370,428	370,428	-	-
Commerce Department:				
Maritime Administration.....	405	405	-	-
State Department:				
Loans to the United Nations 7/.....	81,694	-	81,694	-
Treasury Department:				
Miscellaneous loans and certain other assets:				
Lend-lease and surplus property.....	1,140,927	-	1,140,927	22,827
Loans and other credits.....	3,193,725 8/	-	3,193,725 8/	-
Receivable from foreign banking institutions.....	3,000	3,000	-	-
Atomic Energy Commission:				
Long-term receivables 7/.....	56,642	-	56,642	-
Export-Import Bank of the United States.....	5,746,479 9/	5,746,479 9/	-	-
Total foreign loans.....	21,391,592	6,120,312	15,271,280	5,658,993
Other loans:				
Health, Education, and Welfare Department:				
Health Services and Mental Health Administration 7/.....	9,805	9,805	-	-
Housing and Urban Development Department:				
Housing for the elderly or handicapped.....	485,507 5/	485,507 5/	-	-
Low and moderate income sponsor fund.....	1,146	-	1,146	-
Low-rent public housing.....	430	430	-	-
Rehabilitation loan fund.....	91,096	91,096	-	-
Revolving fund, liquidating programs.....	4,894	4,894	-	-
Interior Department:				
Bureau of Indian Affairs:				
Revolving fund for loans.....	25,840	25,840	-	-
Justice Department:				
Legal activities and general administration.....	17,722	-	17,722	-
State Department:				
Emergencies in the diplomatic and consular service 7/.....	1,161	-	1,161	-
General Services Administration:				
Liquidation of Virgin Islands Corporation.....	2,392	-	2,392	-
Surplus property credit sales and liquidation activities.....	157,740	127,975	29,765	-
Veterans Administration:				
Insurance appropriations policy loans 7/.....	1,254	1,254	-	-
National service life insurance fund 7/.....	869,223	869,223	-	-
Service-disabled veterans' insurance fund.....	10,732	10,732	-	-
Soldiers' and sailors' civil relief.....	4	4	-	-
U.S. Government life insurance fund 7/.....	80,509	80,509	-	-
Veterans' reopened insurance fund.....	6,347	6,347	-	-
Veterans' special life insurance fund.....	24,271	24,271	-	-
Vocational rehabilitation revolving fund.....	138	138	-	-
Small Business Administration:				
Disaster loan fund.....	411,960 5/	411,960 5/	-	-
Total other loans.....	2,202,170	2,149,984	52,186	-
Total, loan and expenditure account.....	51,097,211	31,873,158	19,224,053	5,658,993
Deduct: Loans of agencies submitting financial statements on an annual basis (see footnote 7).....	2,782,108	1,158,458	1,623,650	-
Total loans of agencies submitting financial statements on a quarterly basis (loan and expenditure accounts).....	48,315,103 6/	30,714,700 6/	17,600,403	5,658,993

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, September 30, 1970
 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	
Memorandum				
<u>Investments in securities of privately owned Government-sponsored enterprises:</u>				
Agriculture Department:				
Consumer and Marketing Service:				
Milk market orders assessment fund.....	173 ^{4/}	173 ^{4/}	-	-
Health, Education, and Welfare Department:				
Federal disability insurance trust fund.....	20,000	20,000	-	-
Federal old-age and survivors insurance trust fund.....	20,000	20,000	-	-
Labor Department:				
Unemployment trust fund.....	20,000	20,000	-	-
Other independent agencies:				
Civil Service Commission:				
Civil service retirement and disability fund.....	20,000	20,000	-	-
Federal Home Loan Bank Board:				
Federal Savings and Loan Insurance Corporation	12,780	12,780	-	-
Railroad Retirement Board:				
Railroad retirement account.....	20,000	20,000	-	-
Total investments.....	112,953	112,953	-	-

^{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 dominated 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 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 January 1971 Bulletin.^{6/} Includes \$417 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.^{7/} 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 September 30, 1970, was not submitted, but the outstanding loans of this activity were reported to the Department of the Treasury and are shown on this line.^{8/} Represents receivables of \$4 million from Finland, \$13 million from Greece, \$211 million from Japan, and \$2,965 million from the United Kingdom.^{9/} Participation certificates amounting to \$1,484 million, issued against certain of these loans, were outstanding as of September 30, 1970.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

Table GA-IV-1. - Federal Old-Age and Survivors Insurance Trust Fund ^{1/}

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments		
	Total ^{2/}	Appropriations ^{2/}	Deposits by States ^{4/}	Net earnings on investments	Total ^{2/}	Benefit payments	Payments to Railroad Retirement Accounts ^{6/}
1937-61.....	91,214	81,481	3,089	6,590	70,283	67,315	1,057
1962.....	12,011	10,600	870	539	13,279	12,666	361
1963.....	13,856	12,351	990	512	14,531	13,846	423
1964.....	16,043	14,335	1,167	539	15,284	14,578	403
1965.....	16,417	14,572	1,258	583	15,965	15,229	436
1966.....	18,461	16,474	1,392	588	18,770	18,072	444
1967.....	23,371	20,732	1,835	725	19,729 ^{7/}	18,887	508
1968.....	23,641	20,627	2,036	900	21,624 ^{7/}	20,737	438
1969.....	27,348	23,693	2,260	1,013	24,690	23,732	491
1970.....	31,746	27,196	2,758	1,349	27,320	26,266	579
1971 (Est.).....	34,308	29,115	3,131	1,613	30,965	29,817	605
1972 (Est.).....	39,065	32,990	3,702	1,885	32,248	31,026	674
1970-Jan.....	1,788	1,766	6	16	2,054	2,046	-
Feb.....	3,365	2,739	573	53	2,110	2,075	-
Mar.....	2,378	2,366	1	11	2,137	2,103	-
Apr.....	3,101	3,051	22	29	3,080	3,040	-
May.....	3,674	2,807	832	35	2,460	2,408	-
June.....	3,120	2,593	-42	569	3,050	2,414	579
July.....	2,140	2,124	5	11	2,445	2,423	-
Aug.....	3,435	2,493	902	40	2,482	2,436	-
Sept.....	2,076	2,101	-36	11	2,497	2,452	-
Oct.....	1,810	1,788	-16	38	2,520	2,467	-
Nov.....	2,628	1,930	657	41	2,468	2,452	-
Dec.....	2,705	1,627	-31	660	2,545	2,479	-
Fiscal 1971 to date.....	14,794	12,063	1,481	801	14,957	14,709	-

Fiscal year or month	Expenditures etc. - (Continued)				Net increase, or decrease (-), in assets	Assets, end of period		
	Construc- tion 8/	Administrative expenses		Total		Investments	Unexpended balance 2/	
		Reimbursement to general fund 9/	Bureau of OASI 10/					Reimbursement to or from (-) FDI, FHI, and FSMI Trust Funds
1937-61.....	28	587	1,385	-89	20,930	20,930	19,553	1,377
1962.....	3	45	263	-60	-1,268	19,662	18,456	1,206
1963.....	2	48	275	-63	-675	18,987	17,633	1,354
1964.....	3	52	312	-64	759	19,746	18,325	1,421
1965.....	*	52	323	-75	451	20,198	18,783	1,415
1966.....	2	50	443	-241	-309	19,889	17,925	1,964
1967.....	1	57	290	-14	3,642	23,531	21,780	1,751
1968.....	3	60	354	32	2,017	25,548	23,250	2,298
1969.....	7	59	403	-4	2,657	28,205	26,235	1,971
1970.....	1	73	412	-13	4,426	32,631	30,121	2,509
1971 (Est.).....	7	68	467	*	3,343	35,974	33,381	2,593
1972 (Est.).....	8	69	469	-	6,817	42,791	40,125	2,665
1970-Jan.....	1	6	1	-	-266	29,831	27,543	2,287
Feb.....	1	5	29	-	1,255	31,086	27,835	3,251
Mar.....	*	5	28	-	240	31,326	28,655	2,672
Apr.....	1	7	33	-	21	31,347	28,594	2,753
May.....	*	10	42	-	1,214	32,561	29,450	3,112
June.....	-3	10	51	-	70	32,631	30,121	2,509
July.....	*	5	17	-	-305	32,326	29,796	2,530
Aug.....	1	5	39	-	954	33,280	30,625	2,655
Sept.....	*	6	38	-	-421	32,859	30,130	2,729
Oct.....	*	7	46	-	-710	32,149	29,505	2,644
Nov.....	*	5	10	-	159	32,308	29,485	2,823
Dec.....	*	5	61	*	160	32,468	29,949	2,519
Fiscal 1971 to date.....	1	34	212	*	-163	32,468	29,949	2,519

Source: See Table FFO-1.

^{1/} Includes transactions under the predecessor Old-Age Reserve Account.^{2/} Total includes: \$15 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II Veterans (60 Stat. 979 and 64 Stat. 512); \$35 million (1937-59), paid from the Railroad Retirement Account; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; \$78 million for each FY 1967 and 1968, \$156 million FY 1969, \$78 million FY 1970, \$78 million December 1970 for military service credits; and \$226 million for FY 1969, \$364 million FY 1970, and \$371 million December 1970 for benefits for the aged. Estimates include \$78 million FY 1971, \$137 million FY 1972 for military service credits, \$371 million FY 1971, and \$351 million FY 1972 for benefits for the aged.^{3/} Includes unappropriated receipts from January 1962 to June 1965.^{4/} To cover employees of States and their political subdivisions, under

the Social Security Act Amendments of 1950 (42 U.S.C. 418).

^{5/} Includes payments for vocational rehabilitation services to Federal Disability Insurance Trust Fund and Social Rehabilitation Service.^{6/} See Table GA-IV-5, footnote 3.^{7/} Excludes transactions for investments in non-Federal securities.^{8/} Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 (67 Stat. 254)).^{9/} Under the Social Security Act, as amended (42 U.S.C. 401 (g)(1)), for administration of Titles II and VII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 10.^{10/} Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g)(1)), previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

Table GA-IV-2. - Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations 2/	Deposits by States 3/	Interest and profits on investments	Total 4/	Benefit payments	Payments to Railroad Retirement Accounts 5/	Administrative: Reimbursement to SSA Trust Funds 6/	General fund		Total	Investments	Unexpended balance 7/
1957-61.....	4,355 7/	3,915	252	160	1,850	1,739	5	91	14	2,505	2,505	2,386	119
1962.....	1,092	945r	77	70	1,089	1,011	11	62	4	3	2,508	2,406r	102r
1963.....	1,145	994	82	70	1,259	1,171	20	65	4	-114	2,394	2,278	116
1964.....	1,211	1,057	86	68	1,339	1,249	19	66	4	-128	2,266	2,141	125
1965.....	1,241	1,082	93	65	1,498	1,392	24	78	4	-257	2,009	1,878	131
1966.....	1,616	1,442	114	60	1,937	1,721	25	184	5	-321	1,688	1,465	224
1967.....	2,332	2,066	183	66	1,997 8/	1,861	31	93	5	335	2,024	1,835	189
1968.....	2,800	2,496	203	84	2,237 8/	2,088	20	105	6	564	2,587	2,351	236
1969.....	3,705	3,195	337	141	2,613	2,443	21	124	8	1,092	3,679	3,492	187
1970.....	4,380	3,770	371	223	2,954	2,778	10	138	9	1,426	5,105	4,835	270
1971 (Est.)....	4,960	4,162	456	326	3,453	3,231	12	186		1,507	6,712	6,308	304
1972 (Est.)....	5,442	4,480	503	409	3,652	3,416	14	194		1,790	8,402	8,082	320
1970-Jan.....	263	261	*	2	237	220	-	15	1	25	4,127	3,867	260
Feb.....	468	404	55	9	238	225	-	11	1	230	4,356	4,025	331
Mar.....	366	354	11	1	233	218	-	14	1	133	4,490	4,238	251
Apr.....	454	446	5	3	328	313	-	12	1	126	4,616	4,324	292
May.....	524	417	104	4	270	255	-	13	1	254	4,870	4,534	336
June.....	512	386	122	104	277	255	10	8	1	235	5,105	4,835	270
July.....	321	320	*	1	271	259	-	11	1	50	5,155	4,897	259
Aug.....	480	376	99	6	276	264	-	11	1	205	5,359	5,091	269
Sept.....	244	222	20	2	281	262	-	16	1	-37	5,323	5,028	295
Oct.....	280	269	9	2	278	265	-	11	1	2	5,325	5,040	285
Nov.....	374	292	79	3	277	262	-	13	1	98	5,422	5,116	306
Dec.....	486	315	16	139	293	271	-	20	1	193	5,616	5,346	270
Fiscal 1971 to date.....	2,186	1,794	223	153	1,675	1,581	-	81	4	510	5,616	5,346	270

Source: See Table FFO-1.

1/ Includes payments for military service credits as follows: \$16 million FY 1967, FY 1968, \$32 million FY 1969, \$16 million FY 1970 and \$16 million December 1970. Estimates are \$16 million for FY 1971 and \$50 million for FY 1972.

2/ Includes unappropriated receipts from January 1962 to June 1965.

3/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

4/ Includes payments for Vocational Rehabilitation Services beginning May 1966 and construction and equipment of buildings. Estimates include \$22 million FY 1971, \$25 million FY 1972 for Vocational Rehabilitation Service; \$2 million FY 1971 and FY 1972 for construction and equipment of buildings.

5/ See Table GA-IV-5, footnote 3.

6/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401) (g) (1)). Beginning July 1966 Monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FOASI.

7/ Includes \$27 million paid from Railroad Retirement Accounts in FY 1960.

8/ Excludes transactions for investments in non-Federal securities.

* Less than \$500,000.

r Revised.

Table GA-IV-3. - Federal Hospital Insurance Trust Funds

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/ 2/	Appropriations	Federal payment 3/	Deposits by States	Interest and profits on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Unexpended balance
1966.....	916	862	-	47	7	64	-	64	-	851	851	786	65
1967.....	3,089	2,483	338	206	46	2,597 4/	2,508	89	-	492	1,343	1,298	45
1968.....	3,902	3,235	234	279	60	3,815 4/	3,736	79	-	87	1,431	1,370	60
1969.....	5,344	3,997	771	426	96	4,758	4,654	104	-	586	2,017	2,001	15
1970.....	5,614	4,340	628	445	137	4,953	4,804	148	1	661	2,677	2,653	24
1971 (Est.)....	6,057	4,456	874	498	165	5,970 5/	5,820	148	*	87	2,764	2,751	13
1972 (Est.)....	6,101	4,801	551	548	137	6,853 5/	6,690	160	*	-752	2,012	1,997	15
1970-Jan.....	297	294	-	*	3	411	392	19	-	-114	2,391	2,392	-1
Feb.....	531	459	-	69	4	388	378	10	*	143	2,534	2,346	188
Mar.....	413	399	-	13	2	492	479	12	*	-78	2,456	2,450	5
Apr.....	464	456	-	7	2	449	439	11	-	15	2,471	2,477	-6
May.....	575	460	-	113	1	440	428	12	*	135	2,606	2,478	128
June.....	516	427	-	24	66	445	426	19	*	72	2,677	2,653	24
July.....	351	349	-	*	2	441	431	10	-	-90	2,587	2,549	38
Aug.....	584	410	-	107	1	428	418	11	-	156	2,743	2,640	102
Sept.....	318	295	-	22	1	439	423	15	-	-121	2,622	2,653	-32
Oct.....	306	294	-	10	2	449	438	11	-	-142	2,479	2,469	10
Nov.....	406	317	-	86	3	429	417	12	*	-23	2,456	2,374	82
Dec.....	1,217	252	874	17	74	470	457	14	*	746	3,202	3,163	39
Fiscal 1971 to date.....	3,182	1,917	874	243	82	2,657	2,583	73	*	525	3,202	3,163	39

Source: See Table FFO-1.

1/ Includes nominal amounts of other receipts.

2/ Includes receipts and interest from Railroad Retirement Account - net settlement of \$16 million FY 1967, \$44 million FY 1968, \$54 million FY 1969, \$64 million FY 1970, and \$66 million in August 1970. Estimates are \$64 million FY 1971 and \$63 million FY 1972.

3/ Represents payments for military service credits of \$11 million for each FY 1967 and 1968, \$22 million FY 1969, \$11 million FY 1970 and December 1970; and payment for transitional coverage for the uninsured

of \$327 million FY 1967, \$273 million FY 1968, \$749 million FY 1969, \$617 million FY 1970 and \$863 million December 1970. Estimates are \$863 million FY 1971 and \$503 million FY 1972 for transitional coverage; \$11 million FY 1971 and \$48 million FY 1972 for military service credits.

4/ Excludes transactions for investment in non-Federal securities.

5/ Includes Payments for incentive reimbursement experimentation of \$1 million FY 1971 and \$2 million FY 1972.

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

Table GA-IV-4. - Federal Supplementary Medical Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Unexpended balances
1967.....	1,285	647	623	15	799	664	134	-	486	486	479	7
1968.....	1,353	698	634	20	1,532	1,390	143	-	-179	307	281	25
1969.....	1,911	903	984	23	1,840	1,645	195	-	71	378	358	20
1970.....	1,876	936	928	12	2,196	1,979	216	1	-321	57	13	44
1971 (Est.).....	2,511	1,255	1,245	11	2,315	2,070	243	1	196	254	232	21
1972 (Est.).....	2,744	1,347	1,376	21	2,573	2,300	271	1	171	425	402	23
1970-Jan.....	173	85	87	*	180	159	21	-	-8	192	186	6
Feb.....	159	74	84	1	172	156	17	-1	-13	179	151	27
Mar.....	157	79	77	1	202	181	21	*	-45	133	79	54
Apr.....	165	81	83	*	186	168	18	-	-21	112	88	25
May.....	148	73	73	2	175	155	20	*	-28	85	44	41
June.....	152	83	67	1	179	152	27	*	-28	57	13	44
July.....	212	105	106	*	168	151	17	-	43	101	58	42
Aug.....	195	96	98	1	192	173	19	-	3	103	80	24
Sept.....	214	110	104	*	191	165	26	-	24	127	105	22
Oct.....	216	106	110	*	189	171	18	-	28	155	140	14
Nov.....	200	101	98	1	191	171	21	*	9	163	134	30
Dec.....	212	102	106	4	187	174	13	*	25	188	134	54
Fiscal 1971 to date.....	1,248	620	622	6	1,118	1,004	113	*	131	188	134	54

Source: See Table FFO-1.

1/ Includes nominal amounts of other receipts.

* Less than \$500,000.

Table GA-IV-5. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	From Unemployment Trust Fund 4/	Total 5/	Benefit payments	To Unemployment Trust Fund 6/	Administrative expenses 6/		Total	Investments	Unexpended balance 7/
1936-61.....	13,248	10,732	1,338	1,062	116	9,407	8,944	316	85	3,842	3,842	3,760	82
1962.....	1,081	564	107	372	37	1,135	1,024	101	9	-54	3,788	3,697	91
1963.....	1,128	572	105	442	9	1,112	1,064	38	10	16	3,805	3,697	108
1964.....	1,192	593	130	422	47	1,139	1,092	35	11	54	3,859	3,766	93
1965.....	1,342	636	143	459	90	1,185	1,116	58	10	157	4,016	3,916	100
1966.....	1,411	683	150	469	92	1,246	1,194	41	12	165	4,181	4,070	112
1967.....	1,611	793	163	539	100	1,315	1,257	29	13	296	4,477	4,357	120
1968.....	1,560	814	178	458	92	1,436	1,388	35	14	125	4,601	4,427	174
1969.....	1,686	885	192	513	78	1,595	1,533	47	15	92	4,692	4,498	194
1970.....	1,823	919	212	589	84	1,653	1,586	45	16	170	4,863	4,724	138
1971 (Est.)....	1,939	974	248	617	80	1,934	1,865	45	19	5	4,868	4,717	151
1972 (Est.)....	2,028	981	265	688	73	1,928	1,860	45	18	100	4,968	4,815	153
1970-Jan.....	18	14	4	-	-	136	126	8	2	-117	4,263	4,131	131
Feb.....	163	148	15	-	-	139	130	7	1	24	4,287	4,157	130
Mar.....	119	81	1	-	18	136	134	-	1	-16	4,271	4,113	158
Apr.....	15	11	4	-	-	152	144	7	1	-137	4,134	3,996	138
May.....	166	154	12	-	-	143	136	6	2	23	4,157	4,006	151
June.....	849	87	149	589	24	143	136	-	1	706	4,863	4,724	138
July.....	11	9	2	-	-	140	136	2	2	-129	4,733	4,610	123
Aug.....	118	107	11	-	-	143	137	5	1	-25	4,708	4,568	140
Sept.....	108	87	1	-	20	138	137	-	1	-30	4,678	4,530	149
Oct.....	11	7	4	-	-	247	238	8	1	-236	4,442	4,294	148
Nov.....	174	164	10	-	-	158	151	6	2	16	4,458	4,287	171
Dec.....	201	84	96	-	21	156	154	-	2	45	4,503	4,349	154
Fiscal 1971 to date.....	623	458	124	-	41	982	952	21	9	-359	4,503	4,349	154

Source: See Table FFO-1.

1/ Includes payment for military service credits beginning fiscal 1965.

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of \$44 million FY 1968, \$54 million FY 1969, \$61 million FY 1970, and \$63 million August 1970.

3/ Payments are made between the Railroad Retirement Account and Federal old-age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment

after 1936 had been included in social security coverage (45 U.S.C. 228e (K)). See Tables GA-IV-1 and GA-IV-2.

4/ See Table GA-IV-6. Receipts include repayment and interest.

5/ Includes \$62 million (1936-60), paid to Federal old-age and survivors and disability insurance trust funds and \$16 million FY 1967 to Federal Hospital Insurance Trust Fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and beginning FY 1970 includes \$5 million paid to Railroad Unemployment Trust Fund.

6/ Paid from the trust fund beginning 1950 (63 Stat. 297).

7/ Includes unappropriated receipts.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds
Table GA-IV-6. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts											Expenditures other than investments			
	Employment security program						Railroad unemployment insurance					Interest and profits on invest- ments	Total	Employment Security program	
	Total	State accounts 1/	Employment Security Administration Account 2/		Federal Un- employ- ment Account Board 4/	Federal Extended Compen- sation Account 5/	Railroad Unemployment Insurance Account 6/		Adminis- tration fund 9/	State accounts 1/	Employ- ment Security Adminis- tration Account 2/				
		Deposits by States	Appro- priations	Advances from general fund 3/			Deposits by Railroad Retire- ment accounts 7/	Advances from						Deposits by Railroad Retire- ment board	
								Railroad Retire- ment Accounts 8/							General fund	Grants to States
1936-61.....	37,722 10/	30,850	344 11/	51	339	498	1,672	316	13	18	3,513	31,974 10/	28,649	375	
1962.....	3,985	2,729	453	35	-	333	147	101	7	8	173	3,906	2,819	468	
1963.....	4,261	3,009	945	-82	-	2	150	38	-1	8	191	3,819	2,810	336	
1964.....	4,288	3,042	847	-4	-	*	144	35	-	12	213	3,698	2,703	413	
1965.....	4,132	3,052	615	-	*	-	143	58	-	10	255	3,130	2,390	399	
1966.....	4,126	3,067	561	-	-	-	139	41	-	9	309	2,687	1,974	477	
1967.....	4,072	2,917	597	-	-	-	137	29	-	9	384	2,755 11/	2,001	540	
1968.....	3,822	2,605	601	-	-	-	131	35	-	9	442	2,830	2,074	552	
1969.....	3,899	2,561	633	-	-	-	126	47	-	8	523	2,865	2,061	588	
1970.....	4,119 12/	2,564	770	-	-	-	123	45	-	8	604	3,634	2,793	624	
1971 (Est.).....	4,344	2,700	776	-	-	-	125	45	-	8	690	6,040	5,080	743	
1972 (Est.).....	5,008	3,200	858	-	-	-	122	45	-	8	775	5,265	4,270	806	
1970-Jan.....	167	59	70	26	-	-	*	8	-	*	3	383	308	60	
Feb.....	595	267	567	-278	-	-	7	7	-	*	24	375	312	44	
Mar.....	67	25	14	-	-	-	22	-	-	1	4	443	345	65	
Apr.....	256	194	39	-	-	-	1	7	-	*	17	384	308	64	
May.....	886	784	71	-	-	-	2	6	-	*	23	340	281	50	
June.....	310 12/	37	4	-	-	-	27	-	-	2	235	415	305	77	
July.....	191	158	26	-	-	-	*	2	-	*	4	389	309	70	
Aug.....	617	535	42	-	-	-	10	5	-	1	25	402	321	71	
Sept.....	79</														

Footnotes at end of Table GA-IV-7.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

Table GA-IV-7. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, refunds, and dividends)	Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Investments	Unexpended balance
1941-61.....	16,916	9,396	4,734	2,786	11,143	5,773	5,773	5,759	14
1962.....	664	483	7	174	626	38	5,811	5,804	7
1963.....	658	477	6	175	747	-89	5,721	5,714	7
1964.....	661	478	6	176	585	75	5,797	5,783	14
1965.....	662	473	7	182	545	117	5,914	5,909	5
1966.....	693	497	5	191	485	208	6,122	6,113	9
1967.....	693	487	6	200	729 1/	-36	6,086	6,079	7
1968.....	693	476	5	211	546 1/	147	6,233	6,228	4
1969.....	708	478	6	225	627	82	6,315	6,301	13
1970.....	711	463	3	245	685	26	6,341	6,320	21
1971 (Est.).....	757	478	4	275	720	37	6,379	6,357	22
1972 (Est.).....	790	493	4	293	742	48	6,427	6,406	21
1970-Jan.....	45	42	*	3	63	-18	6,208	6,206	2
Feb.....	47	37	*	10	53	-5	6,202	6,196	6
Mar.....	42	41	*	1	70	-28	6,174	6,168	6
Apr.....	41	39	*	2	63	-22	6,153	6,146	7
May.....	37	36	*	*	50	-14	6,139	6,132	7
June.....	258	44	*	214	57	202	6,341	6,320	21
July.....	43	40	*	3	65	-22	6,319	6,311	8
Aug.....	46	37	*	8	48	-2	6,316	6,297	20
Sept.....	38	37	*	*	59	-21	6,295	6,286	9
Oct.....	40	39	*	1	54	-14	6,281	6,273	7
Nov.....	36	35	*	*	42	-6	6,274	6,258	17
Dec.....	160	39	*	121	59	101	6,375	6,366	9
Fiscal 1971 to date.....	363	228	2	133	329	34	6,375	6,366	9

Source: See Table FFO-1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

1/ Excludes transactions for investments in non-Federal securities.
* Less than \$500,000.

Footnotes to Table GA-IV-6

Source: See Table FFO-1.

- 1/ State unemployment funds; used for benefit payments. For the period August 1961 to February 1964, withdrawals by States were reduced by reimbursements to State accounts from the Federal Extended Compensation Account.
- 2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (a)), into which are deposited tax receipts transferred in accordance with the act and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.
- 3/ Net of repayments.
- 4/ Amounts represent excess of collections from Federal unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts). Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.
- 5/ Established by the act approved March 24, 1961 (42 U.S.C. 1105 (a)), which provides for a temporary program of extended unemployment compensation payments.
- 6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent repayment, both in 1940.
- 7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1957, also includes transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).

- 8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refund, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).
- 9/ Consists of specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).
- 10/ Total includes \$107 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363). Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes is included under expenditures. See footnote 13.
- 11/ Beginning FY 1967 excludes transactions for investments of non-Federal securities.
- 12/ Includes \$5 million from Railroad Retirement Unemployment Insurance Account.
- 13/ Includes interest on refunds of taxes.
- 14/ Includes interest.
- 15/ Includes an adjustment of \$7 million pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)).
- 16/ Includes unappropriated receipts beginning September 1960.
- * Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

Table GA-IV-8. - Investments of Specified Trust Accounts in Public Debt Securities, Agency Securities, and Non-Federal Securities by Issues, as of December 31, 1970

(In millions of dollars)

Description of securities	Issue date	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Public debt securities:							
Public issues:							
Notes:							
4-3/4% - 2/15/72-A	2/15/67	-	-	-	-	18	7
4-3/4% - 5/15/72-B	5/15/67	-	-	-	-	20	192
5-1/4% - 5/15/71-A	8/15/66	-	-	-	-	-	68
5-3/4% - 2/15/75	2/15/68	7	10	-	-	14	32
6 - 5/15/75	5/15/68	17	4	-	-	7	3
6-1/4% - 2/15/76-A	2/15/69	5	-	-	-	51	19
6-1/2% - 5/15/76	5/15/69	22	-	-	-	-	1
7-1/2% - 8/15/76	10/1/69	90	26	-	-	89	37
8 - 2/15/77	2/15/70	15	10	-	-	-	134
7-3/4% - 8/15/77-B	8/15/70	-	14	-	-	35	3
Bonds:							
2-1/2% - 9/15/67-72	10/20/41	*	-	-	-	-	-
4 - 8/15/71	3/1/62	100	-	-	-	8	10
3-7/8 - 11/15/71	5/15/62	-	-	-	-	46	12
4 - 2/15/72	11/15/62	-	2	-	-	21	32
4 - 8/15/72	9/15/62	-	2	-	-	34	46
4 - 8/15/73	9/15/63	38	16	-	-	-	48
4-1/8 - 11/15/73	7/22/64	-	-	-	-	-	9
4-1/8 - 2/15/74	1/15/65	62	10	-	-	-	127
4-1/4 - 5/15/74	5/15/64	6	-	-	-	-	3
3-7/8 - 11/15/74	12/2/57	24	5	-	-	157	16
4-1/4 - 5/15/75-85	4/5/60	78	21	-	-	47	33
3-1/4 - 6/15/78-83	5/1/53	60	-	-	-	-	53
4 - 2/15/80	1/23/59	153	30	-	-	126	106
3-1/2 - 11/15/80	10/3/60	449	-	-	-	6	53
3-1/4 - 5/15/85	6/3/58	26	-	-	-	7	14
4-1/4 - 8/15/87-92	8/15/62	33	81	-	-	14	106
4 - 2/15/88-93	1/17/63	-	-	-	-	6	18
4-1/8 - 5/15/89-94	4/18/63	91	68	-	-	13	174
3-1/2 - 2/15/90	2/14/58	556	10	-	-	39	113
3 - 2/15/95	2/15/55	70	-	-	-	3	-
3-1/2 - 11/15/98	10/3/60	552	5	-	-	32	43
2-3/4 (Investment Series B) 4/1/75-80	4/1/51	1,065	-	-	-	-	745
Total public issues.....		3,522	315	-	-	793	2,257
Special issues:							
Certificates:							
5-1/2% - 6/30/71	from 6/30/70	-	-	-	-	-	9,984
7-3/4% - 6/30/71	from 6/30/70	-	-	-	-	10	-
7-1/2% - 6/30/71	from 7/1/70	513	68	-	-	-	-
7-3/8% - 6/30/71	from 8/1/70	-	63	-	-	-	-
7-1/4% - 6/30/71	from 9/1/70	-	34	-	-	-	-
7-1/2% - 6/30/71	from 7/6/70	-	-	-	15	-	-
7-3/8% - 6/30/71	from 8/4/70	-	-	-	48	-	-
7-1/4% - 6/30/71	from 9/6/70	-	-	-	19	-	-
7-5/8% - 6/30/71	from 7/19/70	-	-	-	-	-	-
7-5/8% - 6/30/71	from 7/16/70	-	-	-	-	8	-
7-1/8% - 6/30/71	from 10/16/70	-	-	-	-	*	-
7-1/2% - 6/30/71	from 9/22/70	-	-	-	-	1	-
7 - 6/30/71	from 10/4/70	-	-	-	21	-	-
6-1/8% - 6/30/71	from 12/5/70	-	-	-	28	-	-
6-1/8% - 6/30/71	from 12/1/70	1,495	230	1,045	-	-	-
7 - 6/30/71	from 10/1/70	-	142	-	-	-	-
6 - 6/30/71	from 12/3/70	-	-	-	-	187	-
6 - 6/30/71	from 12/18/70	-	-	-	-	11	-
7 - 6/30/71	from 11/17/70	-	-	-	-	11	-
Notes:							
4-3/4% - 6/30/74	6/30/67	2,720	309	-	-	409	-
5-5/8% - 6/30/75	6/30/68	2,461	584	-	-	-	-
5-3/4% - 6/30/75	6/30/68	-	-	400	-	-	-
6-1/2% - 6/30/76	6/30/69	3,844	1,152	729	-	483	-
7-5/8% - 6/30/77	6/30/70	5,033	1,394	919	3	648	-
7-3/4% - 6/30/77	6/30/70	-	-	-	-	847	-
Bonds:							
2-5/8% - 6/30/72 to 75	from 6/30/59	4,160	-	-	-	-	-
4 - 6/30/77 and 78	from 10/5/63	-	-	-	-	317	-
3-3/4% - 6/30/74 to 77	from 6/30/61	-	349	-	-	-	-
2-5/8% - 6/30/74 and 75	from 6/30/59	-	208	-	-	-	-
3-3/4% - 6/30/75 and 76	from 6/30/61	1,240	-	-	-	-	-
3-7/8% - 6/30/77 and 78	from 6/30/63	1,738	-	-	-	-	-
3-7/8% - 6/30/78	from 6/30/63	-	154	-	-	-	-
4-1/8% - 6/30/78 to 80	from 6/30/64	2,582	-	-	-	-	-
4-1/8% - 6/30/79 and 80	from 6/30/64	-	279	-	-	-	-
4-1/8% - 6/30/77 to 80	from 6/30/64	-	-	-	-	463	-
Total special issues.....		25,787	4,966	3,093	134	3,396	9,984

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FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

Table GA-IV-8. - Investments of Specified Trust Accounts in Public Debt Securities, Agency Securities, and Non-Federal Securities by Issues, as of December 31, 1970 - (Continued)
(in millions of dollars)

Description of securities	Issue date	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
<u>Agency securities:</u>							
Participation certificates:							
6.30% - 4/8/71	4/8/68	-	15	20	-	40	30
5.20 - 1/19/72	1/19/67	-	-	-	-	-	100
5.20 - 1/19/77	1/19/67	-	-	-	-	50	-
5.20 - 1/19/82	1/19/67	100	-	50	-	-	-
5-1/2 - 6/29/72	6/29/67	50	50	-	-	-	-
5.10 - 4/6/87	4/5/67	50	-	-	-	-	-
6.40 - 12/11/87	12/11/67	75	-	-	-	-	-
6 - 2/1/71	1/30/68	35	-	-	-	70	70
6.05 - 2/1/88	1/30/68	65	-	-	-	-	-
6.45 - 4/8/88	4/8/68	35	-	-	-	-	-
6.20 - 8/12/88	8/12/68	230	-	-	-	-	-
Total participation certificates.....		640	65	70	-	160	200
Total.....		29,949	5,346	3,163	134	4,349	12,441

Source: Bureau of Accounts.

* Less than \$500,000.

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