

Treasury Bulletin

October 1971



UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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CONTENTS

Treasury financing operations.	II
Federal fiscal operations.	1
Federal obligations.	12
Account of the Treasurer of the United States.	16
Monetary statistics.	19
Federal debt.	20
Public debt operations.	28
United States savings bonds.	57
United States savings notes.	61
Ownership of Federal securities.	62
Treasury survey of ownership.	64
Market quotations on Treasury securities.	70
Average yields of long-term bonds.	73
Exchange Stabilization Fund	75
International financial statistics.	77
Capital movements.	83
Financial operations of Government agencies and funds.	120
Cumulative table of contents.	121

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

Treasury Financing Operations

9-Month and One-Year Bills

On September 15 tenders were invited for \$500 million, or thereabouts, of 274-day Treasury bills, representing an additional amount of bills dated June 30, 1971, maturing June 30, 1972, and for \$1,200 million, or thereabouts, of 366-day Treasury bills to be dated September 30, 1971, to mature September 30, 1972, both series to be issued September 30. These issues were to refund \$1,703 million of bills maturing September 30. Tenders were opened on September 22.

Tenders received for the 274-day bills totaled \$1,370 million, of which \$500 million was accepted, including \$20 million of noncompetitive tenders. The average bank discount rate was 5.242 percent.

Tenders received for the 366-day bills totaled \$2,220 million, of which \$1,201 million was accepted, including \$34 million of noncompetitive tenders. The average bank discount rate was 5.279 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in September totaled \$19.5 billion, replacing \$18.7 billion of maturing bills. There were five 91-day issues of \$2.3 billion and five 182-day issues of \$1.6 billion. Average rates for the new issues are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of --		Approximate equivalent annual average rate $\frac{1}{2}$	Date of issue	Approximate equivalent annual average rate $\frac{1}{2}$
Additional issue	Original issue			
1971 Sept. 2	1971 June 3	4.551	1971 Sept. 2	4.771
9	10	4.536	9	4.846
16	17	4.836	16	5.085
23	24	4.742	23	4.993
30	July 1	4.675	30	4.973

$\frac{1}{2}$ Bank discount basis.

Treasury Bills - General

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

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

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

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in September totaled \$2,562 million, consisting of ten certificates of indebtedness and one note. Redemptions for the month totaled \$2,717 million. At the end of September, foreign series securities outstanding totaled \$14,230 million. (Details are shown on page 54.)

Foreign currency series securities issued in September consisted of two notes denominated in Swiss francs equivalent to \$294 million. Redemptions for the month totaled an equivalent of \$287 million. At the end of September, foreign currency series securities outstanding totaled an equivalent of \$2,005 million and were denominated in German marks and Swiss francs. (Details are shown on page 56.)

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

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	26,840	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
1971p.....	188,332	76,422	24,265	14,523	86,164	30,341	3,535	26,806	112,970
1972 (Est.).....	217,593	79,800	28,400	14,500	93,700	39,500	2,800	36,700	130,400
1970-Aug.....	15,160r	6,969r	333	100	7,202r	666	182	484	7,687r
Sept.....	18,725	5,907	3,623	81	9,449	4,543	265	4,278	13,727
Oct.....	11,493	5,667	497	55	6,110	1,089	420	669	6,779
Nov.....	14,134	7,007	216	42	7,181	711	187	524	7,705
Dec.....	15,429	5,838	422	50	6,209	4,664	179	4,484	10,693
1971-Jan.....	15,773	6,339	4,280	40	10,579	1,085	558	526	11,105
Feb.....	15,130	7,246	654	1,407	6,493	683	310	372	6,865
Mar.....	13,205	6,605	1,392	4,631	3,366	3,887	363	3,523	6,890
Apr.....	21,024	5,940	7,951	4,261	9,630	4,360	345	4,015	13,645
May.....	13,190	6,224	735	3,114	3,846	878	255	623	4,469
June p.....	22,449	6,622	3,684	506	9,801	6,705	236	6,469	16,270
July.....	13,198	6,221	490	191	6,519	1,163	284	879	7,398
Aug.....	15,652	6,706	306	91	6,920	688	236	453	7,373
Fiscal 1972 to date.....	28,849	12,927	795	283	13,439	1,852	520	1,332	14,771

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
1971p.....	41,237	518	40,719	981	*	980	41,699	3,694	8	3,686
1972 (Est.).....	49,628	440	49,188	1,038	1	1,037	50,225	4,189	6	4,183
1970-Aug.....	4,387	-	4,387	107	*	107	4,494	587	*	587
Sept.....	2,559	-	2,559	87	*	87	2,646	47	*	46
Oct.....	2,304	-	2,304	8	1	7	2,311	106	1	106
Nov.....	3,310	-	3,310	164	-1	164	3,475	374	*	374
Dec.....	2,146	-	2,146	85	*	84	2,230	50	*	50
1971-Jan.....	2,286	-	2,286	5	*	5	2,291	165	*	165
Feb.....	4,808	-	4,808	168	*	168	4,976	721	*	721
Mar.....	3,537	-	3,537	87	*	87	3,624	78	*	77
Apr.....	4,369	-	4,369	10	*	10	4,378	302	1	302
May.....	5,456	518	4,938	165	*	164	5,103	1,007	2	1,005
June p.....	3,339	-	3,339	88	-*	88	3,427	71	2	69
July.....	2,971	-	2,971	16	-	16	2,987	206	2	205
Aug.....	4,945	-	4,945	104	*	104	5,049	661	1	661
Fiscal 1972 to date.....	7,916	-	7,916	120	*	120	8,036	868	2	865

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - (continued)					Excise taxes					
	Contributions for other insurances and retirement				Net total social insurance taxes and contributions	Miscellaneous excise taxes			Airport and airway trust fund		
	Federal Supplemental Medical Insurance	Federal employees retirement	Other employees retirement	Total		Gross	Refunds	Net total	Gross	Refunds	Net total
1962.....	-	863	12	875	17,046	9,672	87	9,585	-	-	-
1963.....	-	932	13	946	19,804	10,005	89	9,915	-	-	-
1964.....	-	993	15	1,008	22,012	10,304	93	10,211	-	-	-
1965.....	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	-
1966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969.....	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-	-
1970.....	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971p.....	1,252	1,914	36	3,202	48,587	10,658	133	10,525	564	2	563
1972 (Est.).....	1,347	1,770	34	3,151	57,559	11,252	137	11,115	726	-	726
1970-Aug.....	96	151r	4	251r	5,331r	755	8r	747r	43	-	43
Sept.....	110	158	2	270	2,962	772	14	758	55	-	55
Oct.....	106	170	4	279	2,697	750	12	737	53	-	53
Nov.....	101	155	3	259	4,108	1,022	11	1,011	55	-	55
Dec.....	102	160	3	265	2,545	886	13	873	55	1	54
1971-Jan.....	110	153	1	264	2,720	731	10	722	40	-	40
Feb.....	96	149	3	247	5,943	930	8	922	14	*	13
Mar.....	112	172	4	288	3,990	988	11	977	49	*	48
Apr.....	107	179	4	291	4,971	956	12	944	47	-	47
May.....	99	156	3	258	6,366	859	10	849	74	-	74
June p.....	108	166	3	277	3,773	1,052	12	1,040	51	*	51
July.....	112	157	3	272	3,464	1,021	12	1,009	55	-	55
Aug.....	111	173	3	287	5,996	926	10	917	51	*	50
Fiscal 1972 to date.....	223	330	6	558	9,460	1,947	22	1,926	105	*	105

Fiscal year or month	Excise taxes - (continued)				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Highway trust fund			Net total excise taxes	Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
	Gross	Refunds	Net total										
1962.....	3,080	131	2,949	12,534	2,035	19	2,016	1,171	29	1,142	718	125	843
1963.....	3,405	126	3,279	13,194	2,187	20	2,167	1,241	35	1,205	828	194	1,023
1964.....	3,646	127	3,519	13,731	2,416	23	2,394	1,284	32	1,252	947	138	1,084
1965.....	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
1966.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971p.....	5,664	123	5,542	16,629	3,758	49	3,709	2,656	66	2,590	3,533	314	3,847
1972 (Est.).....	5,775	116	5,659	17,500	5,340	40	5,300	2,764	64	2,700	3,600	534	4,134
1970-Aug.....	521	1	520	1,309	228	3	224	226	3	223	305	80r	385r
Sept.....	459	-	459	1,272	240	6	234	223	5	218	308	4	313
Oct.....	446	-	446	1,237	266	4	262	237	6	231	296	-8	288
Nov.....	476	-6	482	1,549	243	4	239	213	6	207	302	25	327
Dec.....	419	-1	420	1,346	289	4	285	226	5	220	293	46	339
1971-Jan.....	433	-	433	1,195	274	5	269	204	6	199	296	-10	286
Feb.....	584	15	569	1,505	282	2	280	180	5	175	291	70	361
Mar.....	428	10	419	1,443	332	4	329	231	6	226	351	-23	328
Apr.....	453	93	360	1,351	594	5	589	228	7	221	272	-24	248
May.....	538	2	536	1,459	384	4	379	211	6	204	257	56	313
June p.....	444	10	435	1,525	331	5	326	252	3	249	268	38	306
July.....	468	-	468	1,532	324	5	319	232	5	227	256	2	258
Aug.....	516	1	515	1,482	315	4	311	247	3	244	275	-30	245
Fiscal 1972 to date.....	984	1	983	3,014	639	9	630	480	9	471	531	-28	503

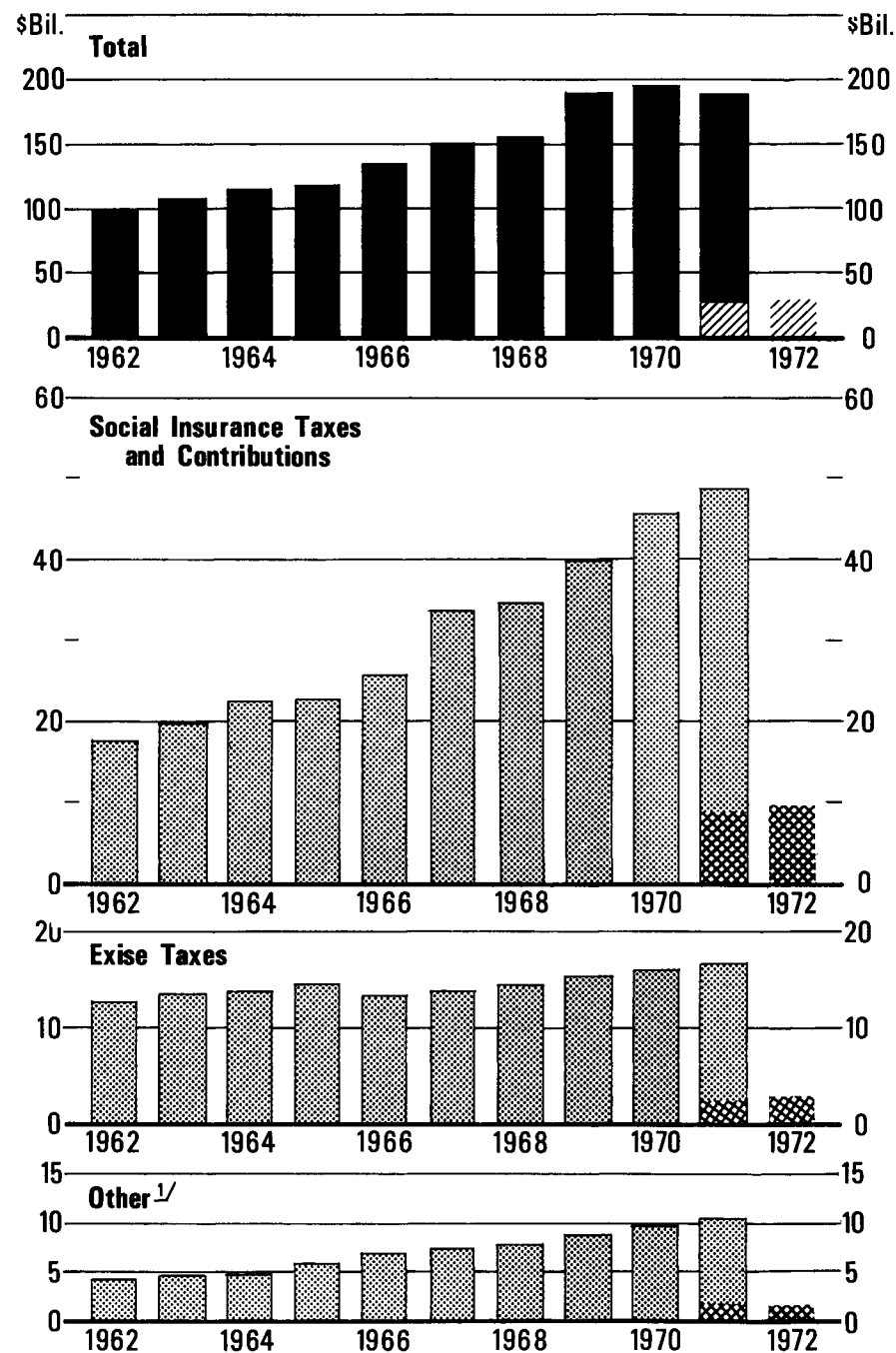
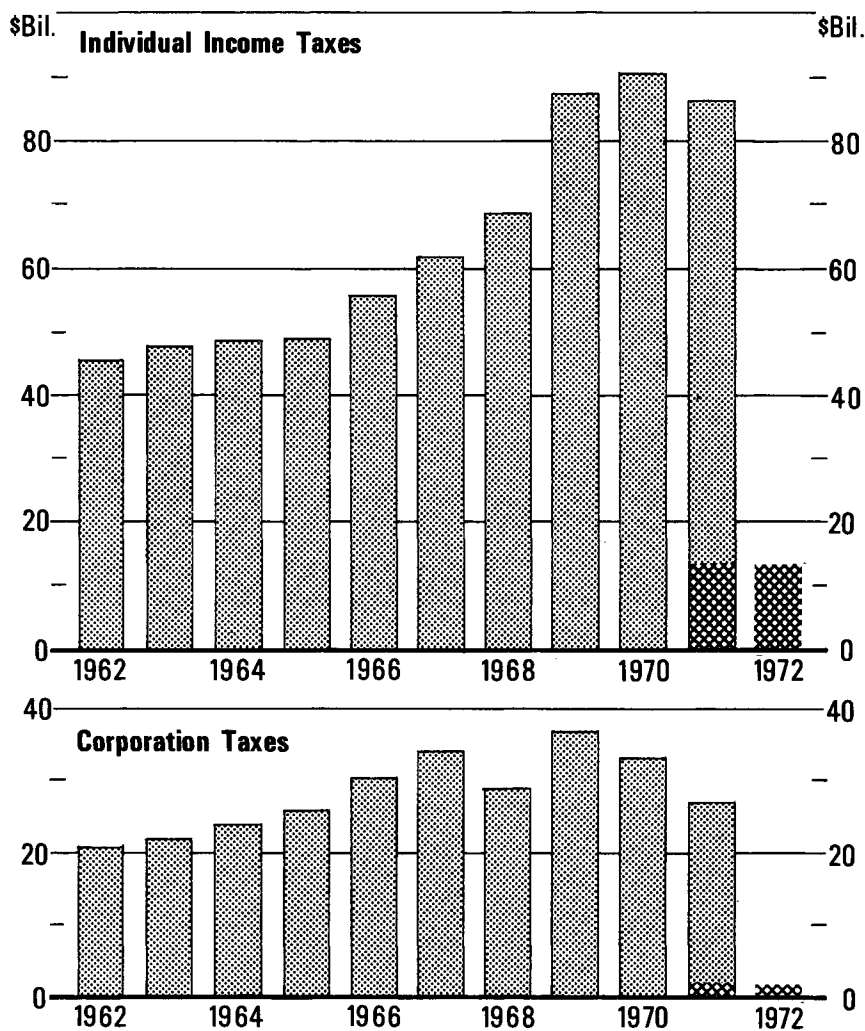
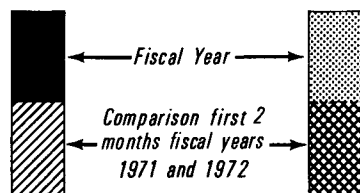
Source: Beginning fiscal 1967 actual figures are from the monthly statement of receipts and expenditures of the Government. Data for prior years were derived on basis of the unified budget concepts adopted January 1968. Estimates are from the 1972 Budget document

released January 29, 1971.

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

BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1962-1972



Source: Monthly Statement of Receipts and Expenditures of the U.S. Government. For actual amounts see preceding Table FF0-2.
^{1/} Includes estate and gift taxes, customs duties, and miscellaneous receipts.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	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
1971p.....	384	142	47	4,470	-10	4,460	8,441	205	8,646	1,147	41	1,188
1972 (Est.).....	430	167	55	4,676	-*	4,676	9,544	-34	9,510	1,185	96	1,281
1970-Aug.....	35r	10	4	353r	*	353r	1,156	-124	1,032	77r	-*r	76r
Sept.....	32	10	4	355	-1	354	318	-14	304	76	6	82
Oct.....	42	11	3	359	-2	358	1,063	94	1,157	111	8	119
Nov.....	22	12	4	214	-1	213	661	34	695	73	2	75
Dec.....	35	15	4	425	-2	423	613	-260	353	79	4	83
1971-Jan.....	32	11	3	508	-2	506	581	305	886	112	1	113
Feb.....	28	10	4	57	-*	57	396	-205	191	89	2	92
Mar.....	30	13	5	536	-1	535	193	127	320	97	4	101
Apr.....	29	12	4	433	-*	432	330	-59	271	85	3	88
May.....	29	12	4	300	-1	299	279	158	437	98	-4	94
June p.....	37	15	5	511	-1	510	136	216	353	155	13	168
July.....	31	14	4	298	-*	298	2,163	-108	2,054	81	2	82
Aug.....	56	13	5	297	-1	297	1,328	104	1,432	84	6	91
Fiscal 1972 to date.....	87	27	9	596	-1	595	3,491	-4	3,487	166	8	174

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
1971p.....	74,568	*	74,568	1,376	61,801	57	61,859	2,301	590	2,891	204	7	211	914
1972 (Est.).....	74,975	-*	74,975	1,508	68,689	30	68,719	3,588	300	3,888	1,415	19	1,434	1,412
1970-Aug.....	6,026r	-*r	6,026r	127	4,719r	3	4,722r	154	89	243	91r	*	91r	63r
Sept.....	6,160	*	6,160	129	4,863	2	4,866	115	102	217	132	1	133	70
Oct.....	6,139	*	6,140	142	4,880	6	4,886	145	16	161	96	1	97	85
Nov.....	5,851	-*	5,851	134	4,752	6	4,758	93	33	125	83	*	83	69
Dec.....	6,521	-*	6,521	118	5,036	2	5,037	194	49	244	-111	*	-111	64
1971-Jan.....	5,777	*	5,777	84	4,994	4	4,998	285	53	338	-556	*	-556	74
Feb.....	5,720	-*	5,720	80	5,043	6	5,049	185	40	225	106	1	107	73
Mar.....	6,309	*	6,309	94	5,368	7	5,374	83	66	148	75	1	76	78
Apr.....	6,041	-*	6,041	104	5,219	6	5,226	171	50	221	85	1	86	93
May.....	5,809	-*	5,809	120	5,139	4	5,143	158	37	195	40	1	41	82
June p.....	7,612	*	7,612	192	7,168	7	7,175	417	-82	335	79	1	80	83
July.....	5,047	-*	5,047	93	5,416	1	5,418	361	137	498	108	3	111	77
Aug.....	5,482	*	5,482	134	5,484	4	5,488	291	126	417	125	1	126	88
Fiscal 1972 to date.....	10,529	-*	10,529	227	10,900	6	10,906	653	263	915	233	4	238	165

Footnotes at end of table.

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Labor Department		State Depart- ment	Trans- portation Department 3/	Treasury Department				Atomic Energy Com- mission	Environ- mental Protection Agency	General Services Admin.			National Aero- nautics and Space Admin.
	Net expend- itures	Net lending			Net expenditures		Net lending	Total			Net expend- itures	Net lending	Total	
					Interest on public debt 4/	Other 2/								
1962.....	618	-	304	693	9,120	17,526	-7	26,638	2,806	-	302	1	302	1,257
1963.....	4,153	-	408	719	9,895	-81	-69	9,745	2,758	-	328	-9	319	2,552
1964.....	4,044	-	347	742	10,666	-77	-37	10,552	2,763	-	359	2	361	4,171
1965.....	3,532	-	384	785	11,346	88	-1	11,433	2,625	-	293	7	300	5,091
1966.....	3,109	-	410	793	12,014	415	-2	12,427	2,403	-	-260	19	-242	5,932
1967.....	3,172	114	419	5,428	13,391	-326	*	13,064	2,264	-	138	-6	131	5,423
1968.....	3,385	-114	424	5,732	14,573	82	*	14,655	2,466	-	412	1	413	4,721
1969.....	3,475	-	437	5,970 1/	16,588	336	*	16,924	2,450	-	420	5	425	4,247
1970.....	4,356	-	448	6,417	19,304	206	*	19,510	2,453	-	426	20	446	3,749
1971p.....	7,923	-	467	7,247 1/	20,976	47	*	21,023	2,275	711	526	-15	512	3,382
1972 (Est.).....	7,224	-	525	7,805 1/	21,150	30	-*	21,180	2,318	1,364	-271	-5	-275	3,151
1970-Aug.....	608r	-	15	605	1,762	89r	-*r	1,851	172	38	49	-1	48	282
Sept.....	424	-	33	722	1,760	58	*	1,818	188	39	59	-2	57	282
Oct.....	479	-	68	721	1,764	-500	*	1,264	201	30	43	-8	34	302
Nov.....	498	-	40	637	1,747	107	-*	1,854	186	41	35	-2	33	266
Dec.....	624	-	65	623	1,822	-123	-*	1,699	194	39	44	-1	43	318
1971-Jan.....	784	-	32	543	1,805	-20	-*	1,785	179	25	53	-2	51	262
Feb.....	963	-	26	475	1,709	94	-*	1,803	170	53	24	-1	23	295
Mar.....	914	-	25	569	1,727	142	-*	1,869	169	40	47	7	55	333
Apr.....	786	-	43	514 1/	1,699	117	-*	1,816	198	46	43	-1	42	252
May.....	702	-	37	511	1,695	124	-*	1,819	198	53	52	-1	51	274
June p.....	788	-	-6	831 1/	1,726	50	-*	1,776	251	294	95	-2	93	246
July.....	748	-	89	617 1/	1,784	-45	-*	1,739	188	37	-*	-7	-7	377
Aug.....	716	-	43	806 1/	1,810	27	-*	1,837	148	39	74	-2	72	291
Fiscal 1972 to date.....	1,464	-	131	1,423	3,594	-18	-*	3,576	336	75	74	-9	65	668

Fiscal year or month	United States Postal Service	Veterans Administration			Other independent agencies			Undistributed intra- budgetary transactions 6/	Total		
		Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total		Net expend- itures	Net lending	Total
		Net expenditures									
1962.....	797	5,356	248	5,604	2,224	1,035	3,259	-2,513	104,462	2,351	106,813
1963.....	770	5,646	-146	5,499	2,476	363	2,839	-2,644	111,456	-145	111,311
1964.....	578	5,531	129	5,660	2,711	152	2,864	-2,877	118,039	545	118,584
1965.....	805	5,620	88	5,708	2,960	600	3,559	-3,109	117,181	1,249	118,430
1966.....	888	5,746	214	5,960	3,365	832	4,197	3,364	130,820	3,832	134,652
1967.....	1,141	6,355	490	6,845	3,825	1,588	5,413	-3,936	153,201	5,053	158,254
1968.....	1,080	6,711	148	6,858	4,174	2,083	6,257	-4,499	172,802	6,030	178,833
1969.....	920	7,416	253	7,669	4,336	-366	3,970	-5,117	183,072	1,476	184,548
1970.....	1,510	8,448	204	8,653	5,137	599	5,736	-6,380	194,460	2,128	196,588
1971p.....	2,271	9,879	-124	9,755	6,560	137	6,697	-7,375	210,653	922	211,574
1972 (Est.).....	1,333	10,852	-230	10,622	6,997	736	7,734	-7,771	228,286 7/	946	229,232
1970-Aug.....	150	767	-3	764	468	101	569	-345r	17,474r	66	17,540r
Sept.....	337	719	1	719	695	20	715	-250	17,329	114	17,443
Oct.....	177	764	1	765	659	35	694	-296	17,490	150	17,640
Nov.....	166	823	4	827	427	38	465	-324	16,616	112	16,728
Dec.....	60	820	-14	806	551	-104	447	-2,157	15,876	-326	15,550
1971-Jan.....	202	851	-87	765	496	-29	468	-247	16,870	245	17,115
Feb.....	171	839	-45	794	462	32	494	-357	16,717	-170	16,546
Mar.....	221	962	*	962	558	108	667	-260	18,328	318	18,646
Apr.....	320	884	-4	881	584	25	609	-294	17,769	49	17,818
May.....	95	870	4	874	528	72	600	-325	16,882	270	17,152
June p.....	142	865	5	870	599	-51	547	-2,283	20,003	112	20,115
July.....	-171	795	1	796	635	20	656	-240	18,507	49	18,556
Aug.....	687	888	5	893	746	61	806	-386	19,276	306	19,582
Fiscal 1972 to date.....	516	1,683	6	1,689	1,381	81	1,462	-626	37,783	355	38,138

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.

6/ For content see Table FFO-4.

7/ 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. p Preliminary.

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 Soldier's Home Permanent Fund	Health, Education, and Welfare 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
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
1971p.....	727	1,876	8	2,611	3	1,617	324	183	17
1972 (Est.).....	721	1,732	9	2,461	3	1,672	359	351	24
1970-Aug.....	63	147r	1	211r	-	40	6	3	1
Sept.....	65	155	1	220	1	11	2	1	*
Oct.....	50	172	1	222	-	37	2	2	*
Nov.....	50	148	1	199	-	41	3	3	1
Dec.....	50	157	1	207	1	660	139	74	4
1971-Jan.....	65	149	1	215	-	14	1	2	1
Feb.....	66	147	1	214	-	39	6	1	*
Mar.....	67	171	1	239	1	10	1	*	1
Apr.....	61	175	1	237	-	25	1	4	1
May.....	63	153	1	216	-	46	5	1	1
June p.....	64	161	1	226	1	684	157	90	7
July.....	62	148	1	211	-	11	1	2	*
Aug.....	60	173	1	234	-	43	7	3	1
Fiscal 1972 to date.....	122	321	1	445	-	54	8	5	1

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
1971p.....	10	637	184	31	271	1,232	251	3	4,765	7,375
1972 (Est.).....	10	772	245	34	293	1,275	268	4	5,310	7,771
1970-Aug.....	3	25	2	*	8	35	11	*	134	345r
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
1971-Jan.....	*	4	1	*	3	5	2	*	32	247
Feb.....	1	28	1	*	8	44	15	*	143	357
Mar.....	*	4	1	*	*	2	1	*	22	260
Apr.....	*	18	1	*	1	3	2	*	57	294
May.....	*	21	1	*	*	28	6	*	109	325
June p.....	*	227	94	15	125	556	100	1	2,057	2,283
July.....	*	4	1	*	3	5	2	1	29	240
Aug.....	2	26	4	*	6	48	14	-1	152	386
Fiscal 1972 to date.....	2	30	5	*	9	53	15	-*	181	626

Source: See Table FFO-2.

* Less than \$500,000.

r Revised.

p Preliminary.

Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1971											Fiscal year 1972			Comparable period FY 1971
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Cumulative to date	
National defense															
Expenditures.....	6,302r	6,467	6,441	6,154	6,838	6,248	5,905	6,821	6,432	6,158	8,166	5,354	5,749	11,103	13,253
Proprietary receipts from the public.....	-98r	-93	-88	-189	-93	-93	-54	-147	-95	-112	-86	-164	-154	-323	-177
Intrabudgetary transactions.....	-2	-*	-*	-*	-*	-2	-*	-*	-*	-2	-*	-2	-*	-2	-2
Net expenditures.....	6,201r	6,374	6,352	5,965	6,745	6,153	5,851	6,673	6,337	6,043	8,080	5,188	5,595	10,778	13,074
Net lending.....	*	-*	*	*	-*	*	-*	-*	-*	-*	*	-*	*	-*	*
Total national defense.....	6,201r	6,374	6,352	5,964	6,745	6,153	5,851	6,673	6,337	6,043	8,080	5,187	5,595	10,778	13,074
International affairs and finance															
Expenditures.....	197	235	300	214	385	243	255	324	305	309	239	376	310	686	518
Proprietary receipts from the public.....	-8	-27	-15	-3	-85	-20	-2	-2	-9	-10	-51	-39	-2	-41	-51
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-	-*	-*	-*
Net expenditures.....	189	208	285	211	300	223	253	322	296	299	188	337	308	645	467
Net lending.....	95	14	25	23	-140	-39	-17	70	32	60	-102	4	31	35	16
Total international affairs and finance..	285	221	311	234	160	184	236	393	328	358	86	340	339	679	484
Space research and technology															
Expenditures.....	283	282	304	269	318	262	297	333	252	274	248	377	295	672	554
Proprietary receipts from the public.....	-*	-*	-1	-3	-*	-*	-2	-*	-*	-*	-1	-*	-4	-5	-4
Total space research and technology.....	282	282	302	266	318	262	295	333	252	274	246	377	291	668	550
Agriculture and rural development															
Expenditures.....	847	62	834	394	354	332	120	-174	42	-61	-129	1,892	968	2,860	3,346
Proprietary receipts from the public.....	-3	-3	-*	-6	-3	-4	-3	-4	-3	-3	-4	-*	-5	-5	-6
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net expenditures.....	844	58	834	388	350	328	116	-179	39	-64	-132	1,892	963	2,855	3,340
Net lending.....	-124	-14	94	34	-260	305	-205	127	-59	158	216	-108	104	-4	-190
Total agriculture and rural development..	720	44	927	422	90	632	-89	-52	-21	94	84	1,784	1,067	2,851	3,150
Natural resources															
Expenditures.....	488	397	386	372	338	310	321	326	335	338	738	363	523	885	767
Proprietary receipts from the public.....	-120	-65	-72	-89	-280	-720	-87	-97	-85	-83	-178	-73	-90	-164	-195
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-	-*	-*	-	-*	-*	-*	-*	-*	-*
Net expenditures.....	367	332	315	283	59	-410	234	229	250	255	559	290	432	722	572
Net lending.....	*	*	*	*	*	*	-*	1	*	*	*	3	1	4	1
Total natural resources.....	368r	332	315	283	59	-409	234	231	250	255	559	293	433	725	573
Commerce and transportation															
Expenditures.....	900	1,231	1,097	882	822	866	750	981	987	1,337	1,195	570	1,654	2,225	1,770
Proprietary receipts from the public.....	-14	-8	-12	-9	-11	-12	-9	-9	-8	-11	-9	-15	-11	-27	-22
Intrabudgetary transactions.....	-2	-*	-1	-	-*	-39	-6	-3	-*	-647	-1	-1	-*	-1	-24
Net expenditures.....	885	1,223	1,084	873	812	815	736	969	979	679	1,185	554	1,643	2,198	1,723
Net lending.....	4	14	22	26	20	11	23	30	37	28	63	18	39	57	12
Total commerce and transportation.....	889	1,236	1,106	898	832	826	759	1,000	1,015	707	1,249	572	1,681	2,254	1,735
Community development and housing															
Expenditures.....	182	174	218	112	273	332	237	164	249	217	498	414	291	705	525
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-52	-*	-*	-*	-*	-*	-*	-*	-*
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net expenditures.....	182	174	218	112	273	332	184	164	249	217	498	414	291	705	525
Net lending.....	77	94	16	20	40	41	32	41	37	13	-103	132	118	249	204
Total community development and housing..	259	268	234	132	314	373	217	206	286	230	395	545	409	954	730

(Continued on following page)

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

(In millions of dollars)

Function	Fiscal year 1971											Fiscal year 1972			Comparable period FY 1971
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Cumulative to date	
<u>Education and manpower</u>															
Expenditures.....	751r	644	595	526	727	662	675	899	677	746	1,165	677	662	1,340	1,207
Proprietary receipts from the public.....	-2	-1	-1	-*	-1	-*	-1	-1	-1	-1	-1	-1	-1	-2	-2
Net expenditures.....	750r	643	594	525	726	661	674	899	676	744	1,163	676	661	1,338	1,205
Net lending.....	18	8	-1	9	7	14	12	14	7	8	19	7	11	18	29
Total education and manpower.....	767r	651	593	534	733	676	686	914	683	752	1,182	684	673	1,356	1,234
<u>Health</u>															
Expenditures.....	1,197r	1,317	1,315	1,282	2,140	1,286	1,315	1,352	1,431	1,279	1,430	1,313	1,523	2,836	2,448
Proprietary receipts from the public.....	-*	-1	-*	-*	-*	-*	-*	-1	-*	-*	-*	-*	-*	-*	-*
Intrabudgetary transactions.....	-98	-104	-110	-98	-980	-111	-97	-107	-109	-101	-97	-111	-114	-225	-204
Net expenditures.....	1,099r	1,212	1,205	1,183	1,160	1,174	1,217	1,243	1,322	1,177	1,333	1,202	1,409	2,611	2,245
Net lending.....	-*	-*	-*	-	-*	-*	-*	-*	-*	-*	1	-	-*	-*	-*
Total health.....	1,099r	1,212	1,205	1,183	1,160	1,174	1,217	1,243	1,322	1,177	1,334	1,202	1,409	2,611	2,245
<u>Income security</u>															
Expenditures.....	4,210r	4,223	4,339	4,304	4,982	4,746	4,712	4,896	4,771	4,691	6,863	4,990	5,000	9,990	8,320
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Intrabudgetary transactions.....	-*	-1	-*	-1	-465	-22	-*	-2	-*	-11	-629	-1	-23	-24	-*
Net expenditures.....	4,210r	4,222	4,339	4,304	4,517	4,724	4,711	4,894	4,771	4,681	6,234	4,989	4,977	9,966	8,320
Net lending.....	-*	-*	1	1	-*	-*	-*	-*	-*	-*	-1	-*	-*	-*	-*
Total income security.....	4,210r	4,222	4,339	4,304	4,517	4,724	4,711	4,895	4,771	4,681	6,234	4,989	4,976	9,966	8,320
<u>Veterans benefits and services</u>															
Expenditures.....	808	760	806	862	863	894	884	1,010	927	912	910	840	933	1,774	1,567
Proprietary receipts from the public.....	-38	-38	-40	-36	-40	-39	-42	-45	-41	-39	-41	-43	-41	-85	-79
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1
Net expenditures.....	769	722	766	825	822	854	842	964	886	873	869	797	892	1,689	1,487
Net lending.....	-3	1	1	4	-14	-87	-45	-*	-4	4	5	1	5	6	12
Total veterans benefits and services.....	766	722	767	829	808	768	797	964	883	877	874	798	896	1,695	1,499
<u>Interest</u>															
Expenditures.....	1,774	1,772	1,776	1,759	1,828	1,810	1,719	1,738	1,716	1,706	1,741	1,798	1,822	3,620	3,548
Proprietary receipts from the public.....	-12	-19	-15	-12	-93	-26	-12	-20	-24	-31	-18	-26	-12	-33	-43
Intrabudgetary transactions.....	-57	-21	-612	-9	-59	-153	-13	-8	-9	-8	-45	-121	-142	-263	-203
Total interest.....	1,705	1,731	1,149	1,739	1,676	1,631	1,695	1,709	1,683	1,667	1,678	1,651	1,668	3,324	3,302
<u>General government</u>															
Expenditures.....	356r	423	335	286	313	523	296	387	341	719	712	833	556	1,389	611
Proprietary receipts from the public.....	-20	-10	17	-13	-31	15	-19	-11	-5	-7	-37	-8	-13	-21	-35
Intrabudgetary transactions.....	-2	-15	-10	-8	-8	-170	-11	-12	-12	-350	-290	-446	-10	-456	-8
Net expenditures.....	334r	398	342	265	274	369	265	364	324	362	385	380	533	913	568
Net lending.....	-1	-1	-8	-1	20	-2	29	35	-1	-1	12	-7	-3	-10	-37
Total general government.....	333r	396	334	264	294	367	294	401	323	361	397	373	530	903	531
<u>Undistributed intrabudgetary transactions....</u>	-345r	-250	-296	-324	-2,157	-247	-357	-260	-294	-325	-2,283	-240	-386	-626	-581
Net budget outlays.....	17,540r	17,443	17,640	16,728	15,550	17,115	16,546	18,650	17,818	17,152	20,115	18,556	19,582	38,138	36,844

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

* Less than \$500,000.

p Preliminary.

r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1962.....	-1,097	21	-	-	*	-32	-	67	*	-	72	-
1963.....	-822	-129	-	-	*	36	-	100	-	-	453	*
1964.....	692	-137	-	-	*	138	-	-256	-	24	582	*
1965.....	458	-263	-	-	*	-194	25	-161	-	-17	967	*
1966.....	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967.....	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969.....	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971p.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972 (Est.)...	3,092	839	3,909	221	-	229	-251	-8	-	12	-266	-
1970-Aug.....	828	194	92	22	*	20	27	-1	1	-	348	-
Sept.....	-495	-63	13	26	*	*	57	-1	6	-	-311	-
Oct.....	-605	31	-184	35	-	16	18	-1	-	-	-220	-
Nov.....	-20	76	-95	-7	-*	2	67	-1	2	-	44	-
Dec.....	464	230	789	1	-	25	12	-1	1	*	-162	-
1971-Jan.....	-719	-43	-56	82	-	13	52	-1	-	1	-570	-
Feb.....	449	74	-14	47	-*	4	-128	-1	-	-	123	-*
Mar.....	1,078	262	-62	-20	-	25	19	2	1	1	-681	*
Apr.....	461	141	-128	-11	-	-*	49	-1	*	*	-411	-
May.....	1,035	192	74	42	-	15	59	-1	-	-	640	-
June p....	-878	106	53	-16	-	10	-37	*	3	-	-301	-
July.....	-642	-27	-131	18	-	-*	-2	-1	-	-	-404	-
Aug.....	1,190	180	126	54	-	19	29	-1	-*	*	302	-
Fiscal 1972 to date.....	548	153	-5	72	-	18	28	-2	-*	*	-102	-

Fiscal year or month	Trans- portation Department	Treasury Department	United States Postal Service	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	National Credit Union Adminis- tration	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
1971p.....	1,033	1,380	-	83	20	2,932	180	196	6	-9	-151	7,416
1972 (Est.)....	1,135	*	-	49	14	2,102	405	152	13	98	23	11,767
1970-Aug.....	32	-4r	-	-15	-4	96	25	30	-	-42	-39r	1,611r
Sept.....	-37	-2	-	-10	-1	41	-8	8	-	-39	-46	-863
Oct.....	-9	10	-	-13	-3	79	-4	11	-	-216	-3	-1,056
Nov.....	-136	75	-	-16	-4	79	44	29	-	-8	-5	129
Dec.....	233	135	-	109	23	626	1	-18	-	62	-3	2,525
1971-Jan.....	113	464	-	-11	2	264	66	2	3	-132	5	-465
Feb.....	290	89	-	-8	-1	84	22	46	2	9	-4	1,082
Mar.....	80	98	-	-17	-3	94	-12	6	*	-31	6	846
Apr.....	82	38	-	-14	-2	55	7	45	*	-157	-3	150
May.....	193	152	-	-11	-3	372	38	24	*	-19	-5	2,797
June p....	54	311	-	98	16	928	*	4	*	676	14	1,042
July.....	65	165	2,542	1	1	539	*	-1	*	-142	3	1,983
Aug.....	-53	966	-433	-5	-2	99	71	45	1	-117	-10	2,459
Fiscal 1972 to date.....	11	1,131	2,109	-4	-2	638	71	44	1	-259	-8	4,442

Source: See Table FFO-2.
r Revised.* Less than \$500,000.
p Preliminary.

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

(In millions of dollars)

Classification	Budget Receipts			Outlays										Net Outlays	Excess of receipts or outlays (-)
	Net taxes ^{1/}	Other	Total	Gross outlays	Receipts offset against outlays (deduct)										
					Receipts from other accounts within the Budget (Intrabudgetary)					Receipts from outside the Budget (Proprietary)					
					Intragovernmental transactions				Trust interfund transactions (Financial interchange)	Interest on non-Federal securities	Other	Total			
					Federal payments and contributions ^{2/}	Federal employer contributions	Interest and profits on investments in Federal securities ^{3/}	Other					Total		
Federal Old-Age and Survivors Insurance.....	5,068	1,112 <u>4/</u>	6,180	5,678	-	95	54	-	149	-	-	*	*	5,529	651
Federal Disability Insurance.....	692	115 <u>4/</u>	807	680	-	13	8	-	21	-	-	-	-	660	147
Federal Hospital Insurance.....	804	125 <u>4/</u>	929	965	-	14	5	-	19	-	-	-	-	946	-17
Federal Supplementary Medical Insurance.....	-	223 <u>5/</u>	223	398	225	-	1	-	226	-	-	-	-	173	50
Federal Employees Retirement.....	-	336	336	615	437	323	53	-	812	2	-	-	-	-199	535
Federal Employees Life and Health Benefits.....	-	-	-	-126	-	-	-	-	-	-	-	-	-	-126	126
Federal Deposit Insurance Corporation.....	-	-	-	-67	-	-	-	-	-	-	-	-	-	-67	67
Airport and Airway.....	105	-	105	55	-	-	-	-	-	-	-	-	-	55	50
Highway.....	983	-	983	903	-	-	5	-	5	-	-	-	-	898	85
Indian Tribal Funds.....	-	-	-	14	-	-	2	-	2	-	-	18	18	-6	6
Military Assistance Advances.....	-	-	-	134	-	-	-	-	-	-	-	235	235	-101	101
Railroad Retirement.....	120	-	120 <u>6/</u>	318	21	-	15	-	36	-	-	-	-	282 <u>6/</u>	-162
Unemployment.....	141	724 <u>4/</u>	865 <u>6/</u>	942	-	-	30	-	30	-	-	-	-	913 <u>6/</u>	-47
Veterans Life Insurance.....	-	-	-	117	-	-	9	*	9	-	-	84	84	24	-24
All other trust.....	-	3	3	15	1	-	*	4	5	-	-	29	29	-18	21
Total.....	<u>7,914</u>	<u>2,637</u>	<u>10,551</u>	<u>10,643</u>	<u>683</u>	<u>445</u>	<u>181</u>	<u>4</u>	<u>1,313</u>	<u>2</u>	<u>-</u>	<u>366</u>	<u>366</u>	<u>8,962</u>	<u>1,589</u>

^{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, July 31, 1971

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	3,793		3,793
Personnel benefits.....	220	309	529
Benefits for former personnel.....	847		847
Contractual services and supplies			
Travel and transportation of persons.....	133	62	195
Transportation of things.....	235	110	345
Rent, communications, and utilities.....	191	91	283
Printing and reproduction.....	61	27	88
Other services.....	2,677	1,014	3,691
Supplies and materials.....	1,484	648	2,132
Acquisition of capital assets			
Equipment.....	1,170	131	1,301
Lands and structures.....	273	17	291
Investments and loans.....	1,493	1	1,494
Grants and fixed charges			
Grants, subsidies, and contributions.....	4,948	-	4,948
Insurance claims and indemnities.....	5,291	111	5,401
Interest and dividends.....	1,366	619	1,985
Refunds.....	30		30
Other			
Undistributed U.S. obligations.....	-1,352	61	-1,291
Obligations incurred abroad.....	707	141	848
Unvouchered.....	1	*	1
Gross obligations incurred 1/.....	23,569	3,342	26,911

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).....	\$26,911
Deduct:	
Advances, reimbursements, other income, etc.....	3,504
Offsetting receipts.....	1,315
Net obligations incurred.....	22,092

* Less than \$500,000.

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

(In millions of dollars)

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense.....	2,670	3,243	1,125	71	*	16	662	7,788
International affairs and finance.....	33	31	4	12	205	92	38	416
Space research and technology.....	43	250	3	5	*	*	-	302
Agriculture and rural development.....	57	203	*	*	181	2,764	-1,231	1,974
Natural resources.....	140	265	11	126	4	111	9	666
Commerce and transportation.....	783	155	12	6	39	677	-128	1,545
Community development and housing.....	38	9	1	42	996	93	*	1,177
Education and manpower.....	62	166	1	3	4	1,131	*	1,367
Health.....	34	108	*	*	35	1,008	-*	1,186
Income security.....	69	65	*	1	-	3,734	-	3,870
Veterans benefits and services.....	168	52	7	4	30	642	5	908
Interest.....	-	-	-	-	-	1,323	-	1,323
General government.....	763	232	5	2	-	44	*	1,046
Total.....	4,860	4,781	1,170	273	1,493	11,635	-644	23,569

* Less than \$500,000.

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

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Land 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/.....	18	-	*	1	*	1	45	*	7	1	-	-	-	-	-	-	-	*	-	75
The Judiciary.....							REPORTS NOT RECEIVED													
Executive Office of the President.....	3	-	-	*	*	*	*	*	*	*	-	-	-	-	-	-	-	-	-	3
Funds appropriated to the President:																				
Military assistance.....	1	-	-	*	4	*	*	2	1	1	-	-	-	-	-	1	-	2	-	12
Economic assistance.....	7	-	-	1	*	1	*	6	13	4	12	37	2	*	-	-	1	15	*	100
Other.....	4	-	*	1	*	*	*	1	*	*	-	-*	15	-	-	-	-*	3	-	24
Agriculture Department:																				
Commodity Credit Corporation.....	*	-	-	*	45	*	-	23	126	*	-	147	2,699	-	-	-	-1,231	-	-	1,809
Other.....	96	-	*	4	1	2	*	7	6	1	3	34	340	-*	2	*	*	1	-	497
Commerce Department.....	37	-	*	2	*	1	*	9	1	1	*	1	56	*	-	*	-	1	-	110
Defense Department:																				
Military:																				
Department of the Army.....	664	53	*	43	51	20	*	337	75	51	19	-	*	1	2	-	-1	416	-	1,734
Department of the Navy.....	635	85	-	23	24	17	6	397	344	608	25	*	*	*	2	-	-*	51	-	2,217
Department of the Air Force.....	793	78	*	20	43	37	3	1,059	381	455	10	-	*	1	2	-	-*	192	-	3,073
Defense agencies.....	61	-	283	1	*	32	*	"2	179	4	*	-	4	-	-	-	-	1	-	608
Civil defense.....	1	-	-	*	*	*	*	*	*	-	-	-	2	-	-	-	-	-	-	4
Total military.....	2,155	216	283	87	119	105	9	1,836	979	1,118	54	*	6	2	7	-	-1	660	-	7,635
Civil.....	35	-	*	2	*	1	*	17	6	3	101	-	2	*	-	*	1	-	-	170
Health, Education, and Welfare Department.....	96	-	*	4	1	3	*	48	4	*	2	35	228	3,796	-	-	-*	-	-	4,216
Housing and Urban Development Department:																				
Government National Mortgage Association.....	-	-	-	-	-	-	-	5	-	-	-	918	-	-	-	-	*	-	-	923
Other.....	33	-	*	1	*	*	*	8	*	1	38	81	74	*	3	*	-	-	-	241
Interior Department.....	65	-	*	3	1	2	2	33	6	1	21	4	51	*	-	11	9	-	-	209
Justice Department.....	52	-	-	3	1	1	*	2	5	1	*	-	5	*	-	*	*	*	*	70
Labor Department.....	32	-	10	2	*	2	*	122	*	*	2	-	696	442	-	1	*	-	-	1,311
State Department.....	18	-	-	2	2	*	*	2	*	*	*	-	70	2	-	-	-	12	1	109
Transportation Department.....	107	4	6	5	2	9	1	16	9	3	2	-	597	*	*	-	-129	1	-	632
Treasury Department:																				
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,309	-	-	-	-	1,309
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14	-	-	-	-	14
Other.....	99	-	-	4	1	1	2	6	2	1	*	*	13	2	-	*	-	*	*	130
Atomic Energy Commission.....	10	-	*	1	*	2	*	98	1	6	17	-	*	-	-	-	-	-	-	135
Environmental Protection Agency.....	-	-	-	1	*	1	*	1	*	*	-	-	-	-	-	-	-	-	-	3
General Services Administration.....	43	-	*	*	4	31	*	33	78	3	1	-	*	*	*	-	-	-	-	195
National Aeronautics and Space Administration.....	43	-	*	2	1	3	*	241	3	3	5	*	*	*	-	-	-	-	-	302
United States Postal Service.....	596	-	*	2	43	16	*	9	9	8	3	-	-	-	-	-	-*	-	-	687
Veterans Administration.....	167	-	*	2	*	3	-	17	29	7	4	30	76	566	-	*	-	5	-	905
Other independent agencies:																				
Export-Import Bank of U.S.....	*	-	-	*	-	*	*	*	-*	*	-	168	-	1	16	-	-	-	-	186
Small Business Administration.....	5	-	*	*	*	*	*	9	*	*	-	38	*	-	-	-	-	-	-	53
Tennessee Valley Authority.....	25	-	-	*	11	1	-*	1	195	7	3	-	2	-*	7	-	-1	-	-	252
Other.....	4*	-	547	3	*	2	*	125	1	1	4	-	17	480	7	18	-	7	-	1,254
Total.....	3,793	220	847	133	235	191	61	2,677	1,484	1,170	273	1,493	4,948	5,291	1,366	30	-1,352	707	1	23,569

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

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

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

2/
*

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

Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only. Less than \$500,000.

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

Comparative Statement by Months

(In millions of dollars)

Object Class	Fiscal year 1971												FY 1972
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July
National defense:													
Personal services and benefits:													
Personnel compensation.....	2,140	1,990	1,740	1,966	1,815	1,871	1,886	1,983	2,125	2,073	1,935	2,100	2,171
Personnel benefits.....	240	216	212	213	214	201	222	195	172	197	225	197	216
Benefits for former personnel.....	255	274	276	279	281	283	285	286	287	288	295	310	283
Contractual services and supplies:													
Travel and transportation of persons....	102	103	38	80	56	99	57	69	79	76	64	126	88
Transportation of things.....	137	176	144	86	167	162	104	89	138	124	177	145	123
Rent, communications, and utilities.....	123	128	36	92	72	128	34	100	116	112	83	104	107
Printing and reproduction.....	8	10	5	5	11	14	3	10	11	7	7	8	9
Other services.....	1,556	1,350	1,077	830	2,107	1,663	1,030	877	1,293	1,137	982	1,573	1,935
Supplies and materials.....	747	1,292	1,106	1,216	1,088	1,212	542	849	775	1,032	751	1,422	981
Acquisition of capital assets:													
Equipment.....	1,029	583	1,544	871	962	1,017	1,210	1,084	750	923	688	1,232	1,125
Lands and structures.....	44	134	63	116	131	93	89	35	114	197	154	217	71
Investments and loans.....	1	1	1	1	*	1	1	*	*	*	*	1	*
Grants and fixed charges:													
Grants, subsidies and contributions.....	3	7	2	3	4	3	2	8	7	3	2	5	6
Insurance claims and indemnities.....	7	6	6	8	6	6	5	5	5	5	3	6	2
Interest and dividends.....	7	4	5	8	5	5	7	4	6	10	9	7	7
Refunds.....	*	*	2	1	1	2	2	1	2	3	2	2	1
Other:													
Undistributed U.S. obligations.....	*	4	-2	-1	*	-1	-1	-*	-*	3	1	*	-1
Obligations incurred abroad.....	710	472	610	563	506	492	608	514	558	597	482	733	663
Unvouchered.....	*	1	*	1	-1	3	*	-1	*	1	1	1	-
Total national defense.....	7,110	6,752	6,865	6,336	7,427	7,253	6,086	6,109	6,436	6,787	5,859	8,188	7,788
Non-defense:													
Personal services and benefits:													
Personnel compensation.....	1,339	1,398	1,579	1,416	1,371	1,464	1,534	1,405	1,545	1,976	1,456	1,537	1,621
Personnel benefits.....	4	4	4	4	4	4	4	4	4	4	4	5	4
Benefits for former personnel.....	10	18	94	62	35	38	7	165	95	129	374	311	564
Contractual services and supplies:													
Travel and transportation of persons....	37	36	40	45	39	36	42	31	43	48	44	51	46
Transportation of things.....	109	79	80	89	97	99	84	85	77	143	80	63	113
Rent, communications, and utilities.....	77	67	88	72	73	77	76	77	73	107	77	84	84
Printing and reproduction.....	31	15	11	11	14	13	12	11	11	10	18	29	52
Other services.....	619	446	481	674	481	772	660	596	709	872	709	858	741
Supplies and materials.....	389	261	426	606	369	496	365	423	530	524	523	474	503
Acquisition of capital assets:													
Equipment.....	40	41	100	110	131	100	160	12	95	72	143	265	45
Lands and structures.....	130	151	159	200	227	237	119	109	118	223	136	465	202
Investments and loans.....	774	941	1,009	691	1,238	1,373	862	660	1,017	779	1,447	2,483	1,493
Grants and fixed charges:													
Grants, subsidies, and contributions....	4,298	1,744	4,230	2,226	3,110	3,887	2,599	1,736	3,769	2,303	3,679	4,962	4,942
Insurance claims and indemnities.....	4,544	4,620	3,979	5,377	4,578	5,006	5,001	4,974	5,289	6,384	3,107	5,175	5,289
Interest and dividends.....	1,414	1,345	1,358	1,300	1,416	1,440	1,410	1,329	1,377	1,277	1,212	1,393	1,359
Refunds.....	25	18	34	67	64	54	74	17	88	72	54	62	30
Other:													
Undistributed U.S. obligations.....	-1,831	-953	184	-229	-223	-107	-72	-128	2,177	-44	-23	430	-1,351
Obligations incurred abroad.....	48	37	53	49	56	57	86	47	51	67	87	101	44
Unvouchered.....	*	3	-3	1	1	-1	-1	1	*	*	*	*	1
Total non-defense.....	12,057	10,269	13,908	12,771	13,080	15,043	13,023	11,555	17,068	14,948	13,128	18,747	15,781
Grand total.....	19,166	17,022	20,773	19,108	20,508	22,295	19,108	17,664	23,505	21,735	18,987	26,935	23,569

* Less than \$500,000.

p Preliminary.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

A detailed description of the Treasury's 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
1971.....	1,274	7,372	109	8,755	441	108	419	187	9,911	-	9,911
1969-Dec.....	1,312	3,902	112	5,327	505	119	204	86	6,241	-	6,241
1970-Sept.....	1,238	7,489	111	8,838	274	92	326	145	9,674	-	9,674
Oct.....	920	5,425	111	6,455	285	90	228	104	7,162	-	7,162
Nov.....	587	5,217	110	5,914	266	157	295	100	6,733	-	6,733
Dec.....	1,156	6,834	109	8,099	243	93	241	92	8,769	-	8,769
1971-Jan.....	976	8,532	109	9,616	284	81	335	289	10,605	-	10,605
Feb.....	1,064	6,725	109	7,898	416	54	268	218	8,854	-	8,854
Mar.....	858	3,561	109	4,528	451	70	254	211	5,513	-	5,513
Apr.....	1,322	7,462	109	8,893	499	88	565	298	10,343	-	10,343
May.....	874	5,938	109	6,920	484	74	245	172	7,896	-	7,896
June.....	1,274	7,372	109	8,755	441	108	419	187	9,911	-	9,911
July.....	1,115	5,968	113	7,196	455	67	253	221	8,193	-	8,193
Aug.....	987	8,408	113	9,508	447	70	250	194	10,469	-	10,469
Sept.....	2,102	7,763	113	9,978	437	72	307	305	11,099	-	11,099

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)

(in millions of dollars)

Fiscal year	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- cipa- tion securities	Other	Withheld, excise, and cor- poration 4/	Income (by special arrange- ment) 2/				High	Low	Average
1962.....	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1963.....	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	10,324	2,535	5,325
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967.....	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1970-Sept.....	205	1	-	1	11,657	-	11,865	10,550	7,489	7,840	2,467	5,129
Oct.....	209	*	2,410	-	8,250	-	10,868	12,933	5,424	7,042	2,975	5,099
Nov.....	201	*	-	944	9,295	-	10,440	10,646	5,217	5,969	2,792	4,453
Dec.....	214	1	-	2,088	12,258	-	14,561	12,945	6,834	7,996	2,997	5,733
1971-Jan.....	270	*	-	1,000	8,901	-	10,172	8,474	8,532	8,532	2,969	5,212
Feb.....	233	*	-	1,190	11,198	-	12,622	14,429	6,725	8,183	5,567	6,699
Mar.....	273	*	-	499	12,768	-	13,541	16,705	3,561	6,705	2,636	4,055
Apr.....	285	1	-	1,508	12,267	-	14,062	10,161	7,462	7,462	846	3,838
May.....	264	*	-	1,599	10,608	-	12,471	13,995	5,938	8,117	4,427	6,458
June.....	258	1	-	2,250	14,795	-	17,304	15,869	7,372	7,382	1,458	3,592
July.....	268	*	1,731	1	9,991	-	11,991	13,395	5,968	6,625	4,907	5,869
Aug.....	264	*	-	1,220	10,475	-	11,957	9,518	8,408	8,508	2,454	5,618
Sept.....	238	1	-	1,218	12,112	-	13,570	14,216	7,763	7,907	4,122	6,043

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

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

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

- 5/ Under a special procedure begun in March 1951, authorization was given during certain periods for income tax payments, or a portion of them made by checks of \$10,000 or more drawn on a special depositary bank, to be credited to the tax and loan account in that bank. This procedure was discontinued in April 1967.
- * Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

(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	3,736	
1963.....	114,454	118,477	-4,023	1,039	-2,984	1,686	
1964.....	121,562	124,047	-2,485	-1,491	-3,975	-1,080	
1965.....	125,464	126,395	-931	-584	-1,515	1,575	
1966.....	141,095	142,191	-1,095	-1,075	-2,171	-203	
1967.....	163,036	164,591	-1,555	654	-901	-4,648	
1968.....	165,086	184,581	-19,495	-2,095	-21,590	-1,065	
1969.....	201,735	201,491	243	-1,928	-1,684	409	
1970.....	209,924	223,648	-13,723	1,556	-12,167	1,912	
1971.....	205,961	229,353	-23,393	1,822	-21,571	895	
1970-Sept.....	20,115	17,042	3,073	343	-1,724	1,692	
Oct.....	12,921	18,573	-5,652	272	-2,868	-2,512	
Nov.....	15,160	17,148	-1,988	-1,719	-3,707	-429	
Dec.....	17,594	20,766	-3,173	1,322	-1,850	2,035	
1971-Jan.....	17,890	17,961	-71	954	883	1,836	
Feb.....	17,930	19,982	-2,053	-758	-2,821	-1,751	
Mar.....	15,036	18,880	-3,844	364	-3,480	-3,341	
Apr.....	21,803	17,744	4,058	673	4,731	4,830	
May.....	13,864	17,877	-4,013	-169	-4,182	-2,447	
June.....	23,541	21,446	2,095	-789	1,306	2,015	
July.....	14,866	19,566	-4,700	-1,618	-6,318	-1,718	
Aug.....	17,567	22,985	-5,418	397	-5,021	2,276	
Sept.....	20,660	19,874	786	993	1,779	630	
Fiscal 1972 to date.....	53,092	62,424	-9,332	-228	-9,560	1,188	

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-Sept.....	11,117	11,006	111
Oct.....	11,117	11,006	111
Nov.....	11,117	11,007	110
Dec.....	10,732	10,623	109
1971-Jan.....	10,732	10,623	109
Feb.....	10,732	10,623	109
Mar.....	10,732	10,623	109
Apr.....	10,732	10,623	109
May.....	10,332	10,223	109
June.....	10,332	10,223	109
July.....	10,332	10,219	113
Aug.....	10,132	10,019	113
Sept.....	10,132	10,019	113

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

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

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

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

3/ The United States payment of the \$259 million increase in its gold subscription to the International Monetary Fund, authorized by P.L. 89-31, approved June 2, 1965 (79 Stat. 119) was made on June 30, 1965.

MONETARY STATISTICS

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)*

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1962.....	85	53	29	2,009	36	*	318	28,586	31,117
1963.....	78	37	20	1,847	18	*	319	30,274	32,592
1964.....	73	36	19	1,723	18	*	321	32,338	34,529
1965.....	68	22	13	829	4	*	302	34,820	36,058
1966.....	64	21	4	582	1	*	303	37,315	38,290
1967.....	61	21	4	395	1	*	300	39,289	40,071
1968.....	59	21	4	225	1	*	299	41,722	42,331
1969.....	57	20	4	223	1	*	294	44,547	45,146
1970.....	55	20	4	220	1	*	297	47,626	48,223
1971.....	54	20	4	218	1	*	321	51,304	51,922
1969-Dec.....	56	20	4	221	1	*	292	47,334	47,929
1970- Aug.....	55	20	4	220	1	*	299	47,900	48,498
Sept.....	55	20	4	219	1	*	300	48,003	48,602
Oct.....	55	20	4	219	1	*	303	48,207	48,808
Nov.....	55	20	4	219	1	*	306	49,526	50,130
Dec.....	55	20	4	219	1	*	309	50,204	50,812
1971-Jan.....	55	20	4	219	1	*	311	48,482	49,091
Feb.....	54	20	4	218	1	*	312	48,734	49,345
Mar.....	54	20	4	218	1	*	315	49,389	50,001
Apr.....	54	20	4	218	1	*	317	49,618	50,232
May.....	54	20	4	218	1	*	320	50,377	50,993
June.....	54	20	4	218	1	*	321	51,304	51,922
July.....	54	20	4	217	1	*	322	51,448	52,065
Aug.....	54	20	4	217	1	*	322	51,750	52,367

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	265.39
1971.....	482	5,990	6,472	58,393	282.08
1969-Dec.....	482	5,539	6,021	53,950	264.01
1970- Aug.....	482	5,689	6,170	54,669	266.40r
Sept.....	482	5,711	6,193	54,795	265.96
Oct.....	482	5,731	6,213	55,021	266.80
Nov.....	482	5,769	6,251	56,381	273.12
Dec.....	482	5,800	6,281	57,093	277.13
1971-Jan.....	482	5,773	6,254	55,345	268.43
Feb.....	482	5,785	6,266	55,611	269.51
Mar.....	482	5,821	6,303	56,304	272.64
Apr.....	482	5,878	6,360	56,592	273.81
May.....	482	5,928	6,410	57,403	277.52
June.....	482	5,990	6,472	58,393	282.08
July.....	482	6,011	6,493	58,558	282.64r
Aug.....	482	6,055	6,537	58,904 7/	284.04

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	257,553	249,533	8,020
1965.....	326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748	8,866
1966.....	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909
1967.....	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445
1968.....	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969.....	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970.....	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1971p.....	410,292	398,130	12,163	105,140	102,888	2,251	825	304,328	294,417	9,911
1969-Dec.....	382,046	368,226	13,820	91,927	89,042	2,884	825	289,294	278,358	10,936
1970-Aug.....	393,368r	380,901	12,468r	98,949r	96,365r	2,584	825	293,595r	283,711r	9,884r
Sept.....	391,160	378,678	12,482	98,089	95,487	2,602	825	292,246	282,367	9,880
Oct.....	392,665	380,200	12,465	97,032	94,418	2,614	825	294,808	284,957	9,851
Nov.....	396,100	383,640	12,460	97,161	94,564	2,597	825	298,113	288,250	9,863
Dec.....	401,650	389,158	12,491	99,687	97,093	2,594	825	301,138	291,240	9,897
1971-Jan.....	401,845	388,341	13,504	99,222	96,660	2,562	825	301,798	290,856	10,942
Feb.....	403,167	390,664	12,503	100,304	97,996	2,309	825	302,038	291,844	10,194
Mar.....	404,688	391,668	13,021	101,150	98,800	2,351	825	302,713	292,043	10,670
Apr.....	404,567	391,891	12,676	101,300	99,051	2,250	825	302,442	292,015	10,426
May.....	409,561	396,845	12,716	104,098	101,850	2,248	825	304,638	294,170	10,468
June p.....	410,292	398,130	12,163	105,140	102,888	2,251	825	304,328	294,417	9,911
July.....	416,502	405,299	11,203	107,123	104,878	2,245	825	308,554	299,596	8,958
Aug.....	425,815	414,592	11,223	109,582	107,355	2,226	825	315,408	306,411	8,997

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. p Preliminary.
r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt	Computed annual interest charge	Total interest- bearing public debt	Computed annual interest rate					Non- market- able issues 2/	Special issues
				Marketable issues						
				Total	Bills 1/	Certifi- cates	Notes	Treasury bonds		
1962.....	294,442	9,519	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891
1963.....	301,954	10,119	3.360	3.425	3.081	3.283	3.921	3.344	3.412	3.003
1964.....	307,357	10,900	3.560	3.659	3.729	-	3.854	3.471	3.462	3.238
1965.....	313,113	11,467	3.678	3.800	4.064	-	3.842	3.642	3.493	3.372
1966.....	315,431	12,516	3.988	4.134	4.845	4.851	4.321	3.655	3.713	3.693
1967.....	322,286	12,953	4.039	4.165	4.360	5.250	4.764	3.686	3.745	3.854
1968.....	344,401	15,404	4.499	4.757	5.711	-	5.294	3.681	3.876	4.133
1969.....	351,729	17,087	4.891	5.232	6.508	-	5.668	3.722	3.979	4.555
1970.....	369,026	20,339	5.557	5.986	7.340	-	6.420	3.762	4.327	5.235
1971.....	396,289	20,254	5.141	5.210	4.516	-	6.519	3.759	4.608	5.375
1969-Dec.....	366,221	19,539	5.384	5.849	7.676	-	5.916	3.738	4.237	4.818
1970-Sept.....	376,820	20,932	5.601	5.986	6.978	-	6.531	3.735	4.357	5.403
Oct.....	378,324	21,065	5.616	5.963	6.866	-	6.537	3.741	4.532	5.387
Nov.....	381,667	21,210	5.603	5.936	6.557	-	6.704	3.741	4.543	5.404
Dec.....	387,252	21,210	5.520	5.803	6.150	-	6.704	3.742	4.537	5.407
1971-Jan.....	386,487	20,937	5.459	5.713	5.890	-	6.704	3.742	4.519	5.397
Feb.....	388,648	20,698	5.366	5.575	5.482	-	6.607	3.751	4.501	5.393
Mar.....	389,777	20,272	5.236	5.383	4.927	-	6.606	3.757	4.486	5.373
Apr.....	390,029	19,959	5.149	5.249	4.535	-	6.607	3.759	4.493	5.377
May.....	394,922	20,064	5.112	5.188	4.495	-	6.531	3.758	4.475	5.411
June.....	396,289	20,254	5.141	5.210	4.516	-	6.519	3.759	4.608	5.375
July.....	403,533	21,049	5.248	5.323	4.852	-	6.519	3.759	4.730	5.463
Aug.....	412,762	21,806	5.315	5.420	5.044	-	6.498	3.806	4.744	5.518
Sept.....	410,450	21,748	5.332	5.462	5.151	-	6.492	3.807	4.722	5.484

Footnotes at end of Table FD-8.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Total public issues	Public issues												Special issues
			Marketable					Nonmarketable							
			Total	Bills	Certifi- cates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds invest- ment series	Deposi- tary 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
1971.....	396,289	313,505	245,473	86,677	-	104,807	53,989	68,032	53,003	2,347	23	7,606	1,664	3,389	82,784
1969-Dec.....	366,221	295,213	235,863	80,571	-	85,414	69,878	59,350	51,549	2,426	26	1,765	1,996	1,587	71,008
1970-Sept.....	376,820	300,139	239,330	80,691	-	99,940	58,699	60,809	51,414	2,383	23	3,971	1,366	1,651	76,681
Oct.....	378,324	302,876	242,180	83,697	-	99,825	58,658	60,696	51,537	2,380	23	3,755	1,366	1,635	75,448
Nov.....	381,667	306,024	244,447	84,625	-	101,211	58,612	61,577	51,693	2,378	24	4,637	1,366	1,478	75,643
Dec.....	387,252	309,146	247,713	87,923	-	101,227	58,563	61,434	51,842	2,370	24	4,331	1,366	1,500	78,106
1971-Jan.....	386,487	308,774	247,667	87,918	-	101,228	58,522	61,106	51,928	2,369	25	3,926	1,366	1,492	77,713
Feb.....	388,648	309,750	248,092	89,303	-	104,283	54,507	61,657	52,104	2,368	25	4,331	1,366	1,463	78,898
Mar.....	389,777	309,728	247,457	88,977	-	104,305	54,175	62,271	52,324	2,351	25	4,571	1,616	1,383	80,049
Apr.....	390,029	310,377	245,888	87,504	-	104,271	54,112	64,490	52,541	2,350	23	5,056	1,616	2,904	79,652
May.....	394,922	313,184	245,635	89,096	-	102,495	54,043	67,550	52,788	2,348	23	7,831	1,664	2,895	81,738
June.....	396,289	313,505	245,473	86,677	-	104,807	53,989	68,032	53,003	2,347	23	7,606	1,664	3,389	82,784
July.....	403,533	318,857	247,649	88,918	-	104,813	53,918	71,208	53,221	2,346	22	9,431	1,664	4,522	84,676
Aug.....	412,762	325,782	249,654	89,601	-	108,184	51,868	76,129	53,444	2,339	22	14,385	1,998	3,940	86,980
Sept.....	410,450	324,490	249,931	88,644	-	109,473	51,814	74,559	53,616	2,337	22	14,230	2,005	2,348	85,961

Source: Daily Treasury statement.

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

foreign currencies.

- 3/ Includes Treasury bonds, Rural Electrification Administration series beginning July 1960; retirement plan bonds beginning January 1963; Treasury certificates beginning June 1963; Treasury certificates eurodollar series beginning April 1971. Treasury bonds beginning January 1964; and U.S. savings notes beginning May 1967 and discontinued after June 30, 1970.

Table FD-4. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length	
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over		
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs.	11 mos.
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs.	1 mo.
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs.	0 mo.
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs.	4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs.	11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs.	7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs.	2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs.	0 mo.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs.	8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs.	6 mos.
1969-Dec.....	235,863	118,124	73,302	20,026	8,358	16,054	3 yrs.	8 mos.
1970-Sept.....	239,330	108,671	91,066	18,140	10,501	10,951	3 yrs.	6 mos.
Oct.....	242,180	111,636	90,992	18,138	10,493	10,922	3 yrs.	5 mos.
Nov.....	244,447	120,125	82,302	22,555	8,566	10,900	3 yrs.	6 mos.
Dec.....	247,713	123,423	82,318	22,553	8,556	10,863	3 yrs.	4 mos.
1971-Jan.....	247,667	123,418	82,316	22,553	8,542	10,839	3 yrs.	4 mos.
Feb.....	248,092	115,534	86,011	27,197	8,529	10,821	3 yrs.	7 mos.
Mar.....	247,457	114,940	86,025	27,199	8,513	10,780	3 yrs.	6 mos.
Apr.....	245,888	113,466	85,990	27,199	8,491	10,742	3 yrs.	6 mos.
May.....	245,635	113,959	88,004	24,502	8,472	10,699	3 yrs.	6 mos.
June.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs.	6 mos.
July.....	247,649	115,014	89,077	24,503	8,435	10,622	3 yrs.	4 mos.
Aug.....	249,654	116,664	92,865	21,115	8,420	10,590	3 yrs.	5 mos.
Sept.....	249,931	117,662	90,915	22,397	8,404	10,553	3 yrs.	4 mos.

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	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Hospital Insurance Trust Fund	Federal Old-Age and Survivors Insurance Trust Fund
1962.....	44,939	-	11,382	500	2,304	74	-	15,074
1963.....	44,801	108	12,438	260	2,165	372	-	14,221
1964.....	46,627	292	13,530	270	1,903	82	-	14,799
1965.....	48,650	232	14,577	312	1,563	100	-	15,261
1966.....	51,120	560	15,189	57	1,150	924	786	14,403
1967.....	56,155	833	15,569	85	1,376	52	1,192	17,840
1968.....	59,526	722	15,668	174	1,891	152	1,259	19,221
1969.....	66,790	-	17,354	120	3,042	52	1,890	21,986
1970.....	76,323	-	18,931	74	4,435	199	2,583	25,939
1971.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1969-Dec.....	71,008	-	17,868	138	3,428	331	2,408	23,718
1970-Sept.....	76,681		19,350	91	4,628	140	2,583	25,948
Oct.....	75,448	13	19,398	72	4,660	86	2,399	25,343
Nov.....	75,643	90	19,471	175	4,736	199	2,304	25,323
Dec.....	78,106	227	20,027	176	4,966	175	3,093	25,787
1971-Jan.....	77,713	681	20,257	242	4,923	333	3,037	25,069
Feb.....	78,898	770	20,355	264	4,997	54	3,023	25,552
Mar.....	80,049	872	20,423	53	5,259	683	2,961	26,630
Apr.....	79,652	912	20,442	117	5,415	66	2,853	27,092
May.....	81,738	929	20,740	155	5,607	57	2,927	28,127
June.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
July.....	84,676	1,395	22,095	151	5,686	75	2,849	26,606
Aug.....	86,980	2,361	22,159	161	5,866	70	2,975	27,796
Sept.....	85,961	2,364	22,194	164	5,885	57	2,920	27,457

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Railroad Retirement Accounts	Postal service fund	Unemployment Trust Fund	Other 1/
1962.....	182	1,028	436	5,804	3,316	-	4,657	182
1963.....	98	1,003	678	5,714	2,786	-	4,803	155
1964.....	332	956	609	5,783	2,969	-	4,931	172
1965.....	287	933	265	5,909	3,123	-	5,799	287
1966.....	223	938	238	6,113	3,277	-	7,075	188
1967.....	3	814	722	5,744	3,339	-	7,785	802
1968.....	36	876	978	5,856	3,303	-	8,807	583
1969.....	73	842	1,513	5,754	3,434	-	9,957	772
1970.....	80	797	2,602	5,915	3,751	-	10,520	497
1971.....	89	758	3,635	6,068	3,852	-	8,514	842
1969-Dec.....	60	806	1,953	5,769	3,235	-	10,675	620
1970-Sept.....	127	780	2,734	5,881	3,557	-	10,322	539
Oct.....	58	774	2,725	5,868	3,341	-	10,102	609
Nov.....	37	768	2,590	5,853	3,334	-	10,146	616
Dec.....	9	776	2,823	5,961	3,396	-	9,984	705
1971-Jan.....	14	775	2,936	5,950	3,264	-	9,414	818
Feb.....	35	770	3,226	6,012	3,343	-	9,607	891
Mar.....	40	763	3,305	5,995	3,313	-	8,925	825
Apr.....	81	758	3,388	5,981	3,196	-	8,545	808
May.....	85	752	3,581	5,970	3,176	-	8,815	817
June.....	89	758	3,635	6,068	3,852	-	8,514	842
July.....	35	755	3,700	6,069	3,710	2,528	8,110	913
Aug.....	99	749	3,646	6,064	3,593	2,094	8,412	934
Sept.....	82	744	3,689	6,055	3,525	1,885	7,989	950

Source: Daily Treasury statements.

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

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

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	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	Secondary market operations		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	-	-
1971p.....	12,163	-	1,683	487	6,005	-	2,625	-	-
1969-Dec.....	13,820	342	1,817	572	8,060	-	2,193	-	-
1970-Aug.....	12,468r	-	1,760r	512	7,285	-	1,886	-	-
Sept.....	2,481	-	1,746	512	7,285	-	1,884	-	-
Oct.....	12,465	-	1,742	482	7,285	-	1,882	-	-
Nov.....	12,460	-	1,735	478	7,255	-	1,882	-	-
Dec.....	12,491	-	1,729	476	7,230	-	1,882	-	-
1971-Jan.....	13,504	-	1,720	476	7,230	-	2,882	-	-
Feb.....	12,503	-	1,713	475	6,430	-	2,632	-	-
Mar.....	13,021	-	1,706	483	6,430	-	3,127	-	-
Apr.....	12,676	-	1,700	483	6,075	-	3,125	-	-
May.....	12,716	-	1,692	488	6,075	-	3,125	-	-
June p.....	12,163	-	1,683	487	6,005	-	2,625	-	-
July.....	11,203	-	1,678	486	5,970	-	1,625	-	-
Aug.....	11,223	-	1,673	485	5,970	-	1,621	-	-

End of fiscal year or month	Other independent agencies - (Continued)		Other	(Memorandum)					
	Federal Home Loan Bank Board	Tennessee Valley Authority		Banks for cooperatives 4/	Federal home loan banks 5/	Federal intermediate credit banks 4/	Federal land banks	Federal National Mortgage Association 2/ 6/	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
1971p.....	6	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1969-Dec.....	6	826	3	1,492	8,423	4,180	5,953	10,511	20
1970-Aug.....	6	1,015	3	1,557	10,200	4,984	6,378	13,977	20
Sept.....	6	1,045	3	1,556	10,166	4,903	6,362	14,397	20
Oct.....	6	1,065	3	1,620	10,177	4,882	6,409	14,703	20
Nov.....	6	1,100	3	1,720	10,202	4,835	6,406	15,069	20
Dec.....	6	1,166	3	1,776	10,532	4,863	6,405	15,206	20
1971-Jan.....	6	1,188	3	1,806	10,241	4,909	6,405	15,312	20
Feb.....	6	1,245	3	1,840	9,653	5,023	6,536	15,112	20
Mar.....	6	1,266	3	1,839	9,188	5,144	6,500	15,123	20
Apr.....	6	1,285	3	1,920	8,536	5,401	6,739	15,078	20
May.....	6	1,327	3	1,850	8,077	5,532	6,654	15,142	20
June p.....	6	1,355	3	1,790	7,923	5,705	6,652	14,996	20
July.....	6	1,435	3	1,746	7,871	5,775	6,934	15,639	20
Aug.....	6	1,466	3	1,810	7,789	5,805	6,898	15,761	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 November 1970.

6/ Includes mortgage backed bonds beginning June 1970.

* Less than \$500,000.

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FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	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 3/4	650 3/4	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
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1970-Aug.....	-	-	-	-	4	1,486	-	-	7,285	-	-	765	-	-	209
Sept.....	-	-	-	-	3	1,484	-	-	7,285	-	-	765	-	-	209
Oct.....	-	-	-	-	2	1,482	-	-	7,285	-	-	765	-	-	209
Nov.....	-	-	-	-	*	1,482	-	30	7,255	-	-	765	-	-	209
Dec.....	-	-	-	-	-	1,482	-	25	7,230	-	-	765	-	-	209
1971-Jan.....	-	-	-	-	-	1,482	-	-	7,230	-	-	765	-	-	209
Feb.....	-	-	-	-	250	1,232	-	800	6,430	-	70	695	-	2	207
Mar.....	-	-	-	-	4	1,228	-	-	6,430	-	-	695	-	-	207
Apr.....	-	-	-	-	2	1,226	-	355	6,075	-	10	685	-	-	207
May.....	-	-	-	-	*	1,226	-	-	6,075	-	-	685	-	-	207
June.....	-	-	-	-	*	1,226	-	70	6,005	-	-	685	-	-	207
July.....	-	-	-	-	-	1,226	-	35	5,970	-	-	685	-	-	207
Aug.....	-	-	-	-	4	1,222	-	-	5,970	-	-	685	-	-	207

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	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.....	-	-	-	-	-	-	-	-	-	-	-	-	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	-	-	-
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1970-Aug.....	-	-	2,109	-	-	1,691	-	-	782	-	-	1,729	-	-	-
Sept.....	-	-	2,109	-	-	1,691	-	-	782	-	-	1,729	-	-	-
Oct.....	-	-	2,109	-	-	1,691	-	-	782	-	-	1,729	-	-	-
Nov.....	-	-	2,109	-	13	1,678	-	-	782	-	17	1,712	-	-	-
Dec.....	-	-	2,109	-	11	1,667	-	-	782	-	14	1,698	-	-	-
1971-Jan.....	-	-	2,109	-	-	1,667	-	-	782	-	-	1,698	-	-	-
Feb.....	-	652	1,457	-	27	1,640	-	18	764	-	31	1,667	-	-	-
Mar.....	-	-	1,457	-	-	1,640	-	-	764	-	-	1,667	-	-	-
Apr.....	-	311	1,146	-	14	1,626	-	3	761	-	17	1,650	-	-	-
May.....	-	-	1,146	-	-	1,626	-	-	761	-	-	1,650	-	-	-
June.....	-	-	1,146	-	-	1,626	-	70	691	-	-	1,650	-	-	-
July.....	-	-	1,146	-	15	1,611	-	-	691	-	-	1,630	-	-	-
Aug.....	-	-	1,146	-	-	1,611	-	-	691	-	-	1,630	-	-	-

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	*
1971.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1969-Dec.....	377,000	371,435	367,592	3,842	366,221	3,822	20	1,371	*
1970-Sept.....	395,000	381,180	378,048	3,132	376,820	3,112	20	1,228	*
Oct.....	395,000	382,672	379,570	3,102	378,324	3,082	20	1,246	*
Nov.....	395,000	386,109	383,011	3,098	381,667	3,078	20	1,344	*
Dec.....	395,000	391,626	388,530	3,097	387,252	3,076	20	1,278	*
1971-Jan.....	395,000	390,809	387,712	3,096	386,487	3,076	20	1,226	*
Feb.....	395,000	392,332	390,036	2,295	388,648	2,276	20	1,388	*
Mar.....	430,000	393,343	391,040	2,303	389,777	2,283	20	1,263	*
Apr.....	430,000	393,231	391,263	1,968	390,029	1,948	20	1,234	*
May.....	430,000	398,191	396,218	1,973	394,922	1,953	20	1,296	*
June.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
July.....	430,000	406,644	404,672	1,971	403,533	1,952	20	1,139	*
Aug.....	430,000	415,936	413,966	1,970	412,762	1,950	20	1,203	1
Sept.....	430,000	413,607	411,642	1,965	410,450	1,945	20	1,192	*

Source: Daily Treasury statement.

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

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

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

2/ District of Columbia Armory Board Stadium Bonds.

* Less than \$500,000.

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

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

FEDERAL DEBT

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

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

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

Part A. - Status Under Limitation September 30, 1971

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....	430,000
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	411,642
Debt of U.S. Government agencies.....	500
Participation certificates (12 U.S.C. 1717(c)).....	1,465
Total amount outstanding subject to statutory debt limitation.....	413,607
Balance issuable under limitation.....	16,393

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

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	88,644
Treasury notes.....	109,473
Treasury bonds.....	51,814
Total public issues -- marketable.....	249,931
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	6,751
Foreign currency series.....	502
Treasury notes:	
Foreign series.....	7,455
Foreign currency series.....	1,504
Treasury bonds:	
Foreign series.....	24
Treasury bonds.....	250
Treasury certificates.....	343
Treasury certificates eurodollar series.....	1,103
U.S. savings bonds.....	53,616
U.S. savings notes.....	597
U.S. retirement plan bonds.....	47
Depository bonds.....	22
Treasury bonds, R.E.A. series.....	7
Treasury bonds, investment series.....	2,337
Total public issues -- nonmarketable.....	74,559
Special issues to Government agencies and trust funds.....	85,961
Total interest-bearing debt.....	410,450
Matured debt on which interest has ceased.....	299
Debt bearing no interest:	
Special notes of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	21
U.S. savings stamps.....	49
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	74
Silver certificates.....	217
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,519
Total public debt.....	412,268
Debt of U.S. Government agencies:	
Interest-bearing debt.....	500
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	500
Total public debt and debt of U.S. Government agencies.....	412,768
Deduct debt not subject to limitation.....	626
Add participation certificates.....	1,465
Total subject to limitation.....	413,607

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
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1969-Dec.....	30,248	531	12,350	5,154	1,654	1,268	1,980	2,866	249	100	133	1,730	2,051	181
1970-Sept.....	30,688	512	11,895	5,528	1,301	1,620	2,371	3,294	10	100	133	1,730	2,010	183
Oct.....	31,393	512	12,515	5,528	1,295	1,646	2,396	3,325	18	100	133	1,730	2,010	183
Nov.....	31,385	512	12,380	5,628	1,302	1,626	2,396	3,342	43	100	131	1,730	2,010	183
Dec.....	31,540	502	12,665	5,543	1,293	1,523	2,421	3,394	43	100	131	1,730	2,010	183
1971-Jan.....	30,863	498	12,594	5,643	1,419	454	2,491	3,493	63	100	131	1,730	2,010	235
Feb.....	31,569	498	12,417	5,643	1,316	689	3,166	3,515	118	100	131	1,730	2,010	235
Mar.....	31,243	498	12,269	5,643	1,327	252	3,391	3,538	118	100	131	1,730	2,010	235
Apr.....	31,779	498	12,178	5,743	1,336	286	3,741	3,567	223	100	131	1,730	2,010	235
May.....	31,721	498	12,121	5,743	1,351	348	3,692	3,538	223	100	131	1,730	2,010	235
June.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
July.....	31,278	449	10,205	5,746	1,396	1,758	3,622	3,646	237	100	130	1,730	2,010	249
Aug.....	32,094	449	10,783	5,846	1,496	1,732	3,682	3,650	237	100	130	1,730	2,010	249
Sept.....	32,175	449	10,343	5,846	1,506	2,261	3,682	3,635	237	100	128	1,730	2,010	249

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1970 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 310-14, and the 1970 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 597-99.

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

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

- 6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968 - December 1969.
- 7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury through May 1964.
- 8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67; Virgin Islands Corporation from September 1959 - September 1968; District of Columbia Commissioners for the Stadium Sinking Fund from June 1962 - June 1970; 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 September 30, 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	Oct.....	1-1/2%	Note	-	10/1/71-E0	72	-	72	1975	Aug....	5-7/8%	Note	-	8/15/75-C	7,680	2,376	5,304
	Nov.....	5-3/8%	Note	-	11/51/71-B	967	268	699	Oct....	1-1/2%	Note	-	10/1/75-E0	30	-	30	
		3-7/8%	Bond	-	11/15/71	1,081	384	697	Nov....	7%	Note	-	11/15/75-D	3,114	666	2,448	
		7-3/4%	Note	-	11/15/71-G	5,836	3,568	2,268		Total.....				22,740	9,253	13,487	
	Total.....					7,956	4,220	3,736	1976	Feb....	6-1/4%	Note	-	2/15/76-A	3,739	2,857	882
1972	Feb.....	4-3/4%	Note	-	2/15/72-A	800	242	558	Apr....	1-1/2%	Note	-	4/1/76-EA	13	-	13	
		4%	Bond	-	2/15/72	980	241	739	May....	6-1/2%	Note	-	5/15/76-B	2,697	747	1,950	
		7-1/2%	Note	-	2/15/72-C	2,690	255	2,435	Aug....	7-1/2%	Note	-	8/15/76-C	4,194	1,543	2,651	
	Apr.....	1-1/2%	Note	-	4/1/72-EA	34	2	32	Nov....	6-1/4%	Note	-	11/15/76-D	1,283	5	1,278	
	May.....	4-3/4%	Note	-	5/15/72-B	5,310	2,982	2,328		Total.....				11,926	5,152	6,774	
		6-3/4%	Note	-	5/15/72-D	2,037	229	1,808	1977	Feb....	8%	Note	-	2/15/77-A	5,163	2,971	2,192
	June....	2-1/2%	Bond	-	6/15/67-72	1,231	145	1,086	Aug....	7-3/4%	Note	-	8/15/77-B	2,264	770	1,494	
	Aug.....	4%	Bond	-	8/15/72	2,579	623	1,956		Total.....				7,427	3,741	3,686	
		5%	Note	-	8/15/72-E	3,452	1,542	1,910	1978	Feb....	6-1/4%	Note	-	2/15/78-A	8,388	3,341	5,047
	Sept....	2-1/2%	Bond	-	9/15/67-72	1,951	136	1,815	1980	Feb....	4%	Bond	-	2/15/80	2,590	825	1,765
	Oct.....	1-1/2%	Note	-	10/1/72-E0	33	4	29	Nov....	3-1/2%	Bond	-	11/15/80	1,903	748	1,155	
	Nov.....	6%	Note	-	11/15/72-F	2,285	26	2,259		Total.....				4,493	1,573	2,920	
	Dec.....	2-1/2%	Bond	-	12/15/67-72	2,559	270	2,289	1981	Aug....	7%	Bond	-	8/15/81	806	370	436
	Total.....					25,941	6,697	19,144	1983	June...	3-1/4%	Bond	-	6/15/78-83	1,533	272	1,261
1973	Feb.....	6-1/2%	Note	-	2/15/73-C	2,514	135	2,379	1985	May....	3-1/4%	Bond	-	5/15/85	1,048	224	824
	Apr.....	1-1/2%	Note	-	4/1/73-EA	34	-	34		4-1/4%	Bond	-	5/15/75-85	1,211	471	740	
	May.....	7-3/4%	Note	-	5/15/73-A	5,844	2,663	3,181		Total.....				2,259	695	1,564	
	Aug.....	8-1/8%	Note	-	8/15/73-B	1,839	314	1,525	1990	Feb....	3-1/2%	Bond	-	2/15/90	4,613	1,140	3,473
		4%	Bond	-	8/15/73	3,894	649	3,245	1992	Aug....	4-1/4%	Bond	-	8/15/87-92	3,799	1,381	2,418
	Oct.....	1-1/2%	Note	-	10/1/73-E0	30	-	30	1993	Feb....	4%	Bond	-	2/15/88-93	246	70	176
	Nov.....	4-1/8%	Bond	-	11/15/73	4,343	597	3,746	1994	May....	4-1/8%	Bond	-	5/15/89-94	1,548	545	1,003
	Total.....					18,498	4,358	14,140	1995	Feb....	3%	Bond	-	2/15/95	1,150	152	998
1974	Feb.....	4-1/8%	Bond	-	2/15/74	3,126	668	2,458	1998	Nov....	3-1/2%	Bond	-	11/15/98	3,811	892	2,919
		7-3/4%	Note	-	2/15/74-C	3,139	245	2,894									
	Apr.....	1-1/2%	Note	-	4/1/74-EA	34	2	32									
	May.....	4-1/4%	Bond	-	5/15/74	3,578	665	2,913									
		7-1/4%	Note	-	5/15/74-D	4,505	944	3,561									
	Aug.....	5-5/8%	Note	-	8/15/74-B	10,284	5,717	4,567									
	Oct.....	1-1/2%	Note	-	10/1/74-E0	42	-	42									
	Nov.....	5-3/4%	Note	-	11/15/74-A	7,212	2,857	4,355									
		3-7/8%	Bond	-	11/15/74	2,238	706	1,532									
	Total.....					34,158	11,804	22,354									
1975	Feb.....	5-3/4%	Note	-	2/15/75-A	5,148	1,747	3,401									
	Apr.....	1-1/2%	Note	-	4/1/75-EA	8	-	8									
	May.....	6%	Note	-	5/15/75-B	6,760	4,464	2,296									

Source: Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.
1/ For issue date of each security, see "Market Quotations on Treasury Securities."

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

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)

Issue date	Description of new issue						Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues					
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted									
				Total amount	On competitive basis	On noncompetitive basis 2/							
Regular weekly:													
(13-week and 26-week)													
1971-June 3.....	1971-Sept. 2	91	3,159.1	2,101.5	1,868.2	233.3	1,901.8	25,809.1					
	Dec. 2	182	2,346.5	1,394.9	1,311.0	83.9	1,599.2 2/	41,848.6 2/ 4/ 5/					
10.....	Sept. 9	91	3,076.1	2,100.9	1,855.1	245.8	1,900.7	26,009.3					
	Dec. 9	182	2,428.9	1,400.5	1,292.5	108.0	1,601.2 2/	41,647.8 2/ 4/ 5/					
17.....	Sept. 16	91	3,095.2	2,100.8	1,841.3	259.5	1,900.7	26,209.3					
	Dec. 16	182	2,395.7	1,400.4	1,295.7	104.7	1,600.6 2/	41,447.6 2/ 4/ 5/					
24.....	Sept. 23	91	3,043.6	2,203.3	1,934.1	269.1	1,899.7	26,512.9					
	Dec. 23	182	2,670.4	1,603.3	1,475.9	127.4	1,805.4 2/ 5/	41,245.5 2/ 4/ 5/					
July 1.....	Sept. 30	91	2,917.1	2,200.0	1,958.4	241.6	1,900.5	26,812.4					
	Dec. 30	182	2,303.3	1,600.5	1,484.2	116.3	1,803.7 2/ 5/	41,042.4 2/ 5/					
8.....	Oct. 7	91	3,335.4	2,302.6	2,051.8	250.8	2,000.3	27,114.7					
	1972-Jan. 6	182	3,285.9	1,591.8	1,468.5	123.3	1,803.3 4/ 5/	40,830.9 4/ 5/					
15.....	1971-Oct. 14	91	4,095.0	2,302.3	1,988.1	314.2	2,000.5	27,416.5					
	1972-Jan. 13	182	3,225.7	1,600.6	1,432.0	168.6	1,809.4 4/ 5/	40,622.1 4/ 5/					
22.....	1971-Oct. 21	91	4,091.2	2,302.0	1,977.8	324.3	2,001.0	27,717.5					
	1972-Jan. 20	182	2,981.9	1,600.7r	1,451.1	149.6r	1,802.4 4/ 5/	40,420.4 4/ 5/					
29.....	1971-Oct. 28	91	4,421.3	2,313.2	2,035.2	277.9	2,001.5	28,029.2					
	1972-Jan. 27	182	3,608.8	1,600.7	1,465.5	135.5	1,802.0 4/ 5/	40,219.1r4/ 5/					
Aug. 5.....	1971-Nov. 4	91	3,802.3	2,300.6	2,025.1	275.4	2,000.2	28,329.5					
	1972-Feb. 3	182	3,398.5	1,600.9	1,468.8	132.0	1,806.9 4/ 5/	40,013.1r4/ 5/					
12.....	1971-Nov. 11	91	3,561.2	2,300.1	2,042.6	257.5	2,000.2	28,629.3					
	1972-Feb. 10	182	2,741.9	1,600.0	1,479.6	120.3	1,801.8 4/ 5/	39,811.3 4/ 5/					
19.....	1971-Nov. 18	91	3,269.3r	2,301.9r	2,060.0	241.9r	2,001.3	28,929.9r					
	1972-Feb. 17	182	2,877.1r	1,599.8r	1,475.4	124.4r	1,602.8 4/	39,808.3r4/					
26.....	1971-Nov. 26	92	3,712.6	2,300.9	2,060.5	240.4	2,100.9	29,130.0r					
	1972-Feb. 24	182	2,817.3	1,600.0	1,507.4	92.7	1,602.6 4/	39,805.7r4/					
Sept. 2.....	1971-Dec. 2	91	3,768.9	2,300.3	2,068.5	231.8	2,101.5	29,328.8					
	1972-Mar. 2	182	2,616.2	1,599.8	1,502.4	97.4	1,601.7 4/	39,803.8 4/					
9.....	1971-Dec. 9	91	3,259.0	2,303.2	2,097.2	206.0	2,100.9	29,531.1					
	1972-Mar. 9	182	2,679.1	1,601.8	1,526.6	75.2	1,601.3 4/	39,804.3 4/					
16.....	1971-Dec. 16	91	3,122.9	2,300.1	2,051.3	248.8	2,100.8	29,730.4					
	1972-Mar. 16	182	2,451.6	1,601.0	1,499.3	101.7	1,601.3 4/	39,804.0 4/					
23.....	1971-Dec. 23	91	3,251.6	2,300.5	2,046.9	253.6	2,203.2	29,827.7					
	1972-Mar. 23	182	2,399.1	1,600.1	1,493.2	106.9	1,601.8	39,802.3					
30.....	1971-Dec. 30	91	3,950.1	2,301.2	2,067.0	234.2	2,200.0	29,928.9					
	1972-Mar. 30	182	3,046.0	1,600.0	1,487.7	112.4	1,599.9	39,802.4					
9-Month and one-year:													
1970-Sept. 30.....	1971-June 30	273	1,169.9	500.8	474.1	26.7	500.1	4,506.0					
	Sept. 30	365	1,719.6	1,202.5	1,136.1	66.4	1,005.3	13,619.6					
Oct. 31.....	Oct. 31	365	2,006.3	1,201.3	1,136.8	64.6	1,002.5	13,818.4					
Nov. 2.....	July 31	271	1,222.0	500.6	480.3	20.4	501.8	4,504.8					
30.....	Aug. 31	274	1,323.2	500.8	479.8	21.0	500.1	4,505.5					
	Nov. 30	365	1,853.7	1,200.5	1,160.7	39.8	1,001.2	14,017.8					
Dec. 31.....	Sept. 30	273	1,404.4	500.5	481.7	18.9	500.4	4,505.7					
	Dec. 31	365	2,952.1	1,201.2	1,161.6	39.6	1,002.1	14,216.9					
1971-Jan. 31.....	1972-Jan. 31	365	1,809.7	1,999.5	1,160.6	38.9	1,003.0	14,413.3					
Feb. 1.....	1971-Oct. 31	272	1,284.5	499.7	483.1	16.6	500.3	4,505.1					
28.....	1972-Feb. 29	366	2,194.5	1,201.1	1,173.9	27.2	1,200.1	14,414.2					
Mar. 1.....	1971-Nov. 30	274	1,442.0	501.3	483.7	17.7	500.0	4,506.5					
31.....	Dec. 31	275	1,490.7	500.4	483.1	17.3	500.6	4,506.3					
	1972-Mar. 31	366	2,177.4	1,200.3	1,174.2	26.0	1,201.1	14,413.4					
Apr. 30.....	Jan. 31	276	1,448.5	500.2	485.5	14.7	500.4	4,506.2					
	Apr. 30	366	2,223.4	1,200.5	1,171.5	29.1	1,200.0	14,414.0					
May 31.....	May 31	366	2,346.5	1,200.8	1,170.5	30.3	1,200.2	14,414.6					
June 1.....	Feb. 29	273	1,681.7	500.1	486.9	13.2	501.3	4,504.9					
30.....	Mar. 31	275	1,301.9	500.3	485.0	15.3	500.8	4,504.5					
	June 30	366	2,152.4	1,200.3	1,160.5	39.8	1,201.4	14,413.5					
July 31.....	July 31	366	2,300.1	1,202.5	1,154.9	47.5	1,202.4	14,413.6					
Aug. 2.....	Apr. 30	272	1,582.7	501.1	484.5	16.7	500.6	4,505.0					
31.....	May 31	275	1,543.5	500.3	483.6	16.6	500.8	4,504.5					
	Aug. 31	366	2,262.4r	1,199.9r	1,168.9	31.0r	1,203.5	14,410.0r					
Sept. 30.....	June 30	274	1,370.2	500.5	480.2	20.3	500.5	4,504.4					
	Sept. 30	366	2,220.0	1,200.7	1,166.4	34.3	1,202.5	14,408.2					

Footnotes at end of Table PDO-3.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{\%}{\text{ }}$	High		Low	
		(Percent)	Price per hundred	Equivalent rate $\frac{\%}{\text{ }}$	Price per hundred	Equivalent rate $\frac{\%}{\text{ }}$
<u>Regular weekly:</u>						
<u>(13-week and 26-week)</u>						
1971-June 3.....	98.902	4.342	98.915 <u>7/</u>	4.292	98.884	4.415
	97.721	4.507	97.744	4.462	97.680	4.589
10.....	98.860	4.511	98.894	4.375	98.845	4.569
	97.614	4.720	97.655	4.638	97.589	4.769
17.....	98.739	4.988	98.766 <u>8/</u>	4.882	98.725	5.044
	97.371	5.200	97.446	5.052	97.347	5.248
24.....	98.748	4.954	98.769	4.870	98.733	5.012
	97.405	5.133	97.424	5.095	97.393	5.157
July 1.....	98.716	5.078	98.742 <u>9/</u>	4.977	98.675	5.242
	97.332	5.278	97.372 <u>10/</u>	5.198	97.270	5.400
8.....	98.618	5.467	98.652 <u>11/</u>	5.333	98.598	5.546
	97.162	5.614	97.200 <u>12/</u>	5.538	97.140	5.657
15.....	98.641	5.377	98.650	5.341	98.637	5.392
	97.228	5.483	97.242	5.455	97.226	5.487
22.....	98.598	5.546	98.615 <u>13/</u>	5.479	98.591	5.574
	97.106	5.724	97.144	5.649	97.093	5.750
29.....	98.596	5.556	98.614	5.483	98.593	5.566
	97.051	5.833	97.072	5.792	97.043	5.849
Aug. 5.....	98.667	5.273	98.678	5.230	98.661	5.297
	97.160	5.618	97.170	5.598	97.150	5.637
12.....	98.642	5.371	98.667	5.273	98.635	5.400
	97.083	5.769	97.110 <u>14/</u>	5.716	97.069	5.798
19.....	98.756	4.923	98.804 <u>15/</u>	4.731	98.726	5.040
	97.370	5.203	97.424	5.095	97.336	5.269
26.....	98.787	4.748	98.799	4.700	98.774	4.797
	97.543	4.859	97.563 <u>16/</u>	4.820	97.503	4.939
Sept. 2.....	98.850	4.551	98.872	4.462	98.844	4.573
	97.588	4.771	97.614 <u>17/</u>	4.720	97.560	4.826
9.....	98.853	4.536	98.861 <u>18/</u>	4.506	98.840	4.589
	97.550	4.846	97.560 <u>19/</u>	4.826	97.535	4.876
16.....	98.778	4.836	98.792 <u>20/</u>	4.779	98.762	4.898
	97.429	5.085	97.452	5.040	97.408	5.127
23.....	98.801	4.742	98.810 <u>21/</u>	4.708	98.793	4.775
	97.476	4.993	97.508	4.929	97.454	5.036
30.....	98.818	4.675	98.829	4.633	98.814	4.692
	97.486	4.973	97.504 <u>22/</u>	4.937	97.475	4.995
<u>9-Month and one-year:</u>						
1970-Sept. 30.....	95.270	6.237	95.313 <u>23/</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>24/</u>	6.040	93.787	6.128
Nov. 2.....	95.368	6.153	95.395	6.117	95.333	6.200
30.....	96.131	5.084	96.168 <u>25/</u>	5.035	96.115	5.104
	94.921	5.010	94.981 <u>26/</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>27/</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>28/</u>	4.219	96.752	4.299
28.....	96.264	3.675	96.299 <u>29/</u>	3.640	96.243	3.795
Mar. 1.....	97.191	3.691	97.214 <u>30/</u>	3.660	97.184	3.700
31.....	97.321	3.507	97.349	3.470	97.296	3.540
	96.354	3.587	96.372 <u>31/</u>	3.569	96.296	3.643
Apr. 30.....	96.625	4.403	96.665 <u>32/</u>	4.350	96.589	4.449
	95.504	4.422	95.557 <u>33/</u>	4.370	95.430	4.495
May 31.....	95.130	4.790	95.143 <u>34/</u>	4.777	95.102	4.818
June 1.....	96.445	4.688	96.453	4.677	96.414	4.729
30.....	95.856	5.425	95.902	5.365	95.814	5.480
	94.340	5.567	94.398 <u>35/</u>	5.510	94.281	5.625
July 31.....	93.948	5.953	94.063 <u>36/</u>	5.840	93.900	6.000
Aug. 2.....	95.509	5.944	95.591	5.835	95.482	5.980
31.....	96.126	5.090	96.137	5.075	96.105	5.118
	94.789	5.125	94.835	5.080	94.764	5.150
Sept. 30.....	96.010	5.242	96.027	5.220	95.997	5.259
	94.633	5.279	94.655 <u>37/</u>	5.257	94.617	5.295

Footnotes at end of Table PDO-3.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
1969-Nov.	6.....	1970-Feb. 5	91	\$2,994	\$1,802	6.999	\$101
		May 7	182	2,294	1,201	7.281	
	13.....	Feb. 13	92	2,779	1,800	7.157	114
		May 14	182	2,593	1,204	7.435	
	20.....	Feb. 19	91	2,655	1,801	7.142	99
		May 21	182	2,265	1,200	7.519	
	28.....	Feb. 26	90	2,733	1,801	7.477	102
		May 28	181	3,392	1,201	8.028	
	Dec. 4.....	Mar. 5	91	2,867	1,800	7.452	96
		June 4	182	2,152	1,200	7.613	
	11.....	Mar. 12	91	2,380	1,800	7.701	99
		June 11	182	2,097	1,200	7.803	
	18.....	Mar. 19	91	2,666	1,801	7.920	101
		June 18	182	2,176	1,201	7.921	
	26.....	Mar. 26	90	2,441	1,809	7.805	118
		June 25	181	1,872	1,209	7.815	
	1970-Jan. 2.....	Apr. 2	90	2,426	1,802	8.095	93
		July 2	181	2,216	1,202	8.101	
	8.....	Apr. 9	91	2,720	1,804	7.960	109
		July 9	182	2,514	1,207	7.991	
	15.....	Apr. 16	91	2,876	1,802	7.837	102
		July 16	182	3,159	1,205	7.783	
	22.....	Apr. 23	91	3,160	1,802	7.788	106
		July 23	182	2,532	1,204	7.663	
	29.....	Apr. 30	91	2,775	1,801	7.890	100
		July 30	182	2,264	1,200	7.776	
	Feb. 26.....	May 28	91	2,573	1,801	6.813	100
		Aug. 27	182	1,958	1,301	6.974	
	Mar. 5.....	June 4	91	2,458	1,801	6.868	102
		Sept. 3	182	2,192	1,302	6.773	
	12.....	June 11	91	2,986	1,798	6.877	98
		Sept. 10	182	2,832	1,301	6.729	
	19.....	June 18	91	3,051	1,803	6.837	104
		Sept. 17	182	2,685	1,303	6.707	
	26.....	June 25	91	3,838	1,804	6.264	96
		Sept. 24	182	2,383	1,302	6.184	
	Apr. 2.....	July 2	91	2,604	1,800	6.329	91
		Oct. 1	182	2,098	1,301	6.392	
	9.....	July 9	91	2,618	1,802	6.408	102
		Oct. 8	182	2,696	1,305	6.455	
	16.....	July 16	91	3,088	1,802	6.310	98
		Oct. 15	182	2,447	1,301	6.247	
	23.....	July 23	91	2,768	1,803	6.476	103
		Oct. 22	182	2,272	1,303	6.494	
	30.....	July 30	91	2,445	1,801	6.876	101
		Oct. 29	182	2,906	1,301	7.253	
	May 7.....	Aug. 6	91	2,869	1,801	7.184	99
		Nov. 5	182	2,846	1,301	7.493	
	14.....	Aug. 13	91	2,866	1,802	6.994	110
		Nov. 12	182	2,597	1,302	7.201	
	21.....	Aug. 20	91	2,966	1,790	6.827	90
		Nov. 19	182	2,606	1,304	6.996	
	28.....	Aug. 27	91	2,854	1,802	7.133	100
		Nov. 27	183	3,216	1,301	7.356	
	June 4.....	Sept. 3	91	2,743	1,801	6.824	106
		Dec. 3	182	2,809	1,306	6.858	
	11.....	Sept. 10	91	3,002	1,803	6.783	108
		Dec. 10	182	2,211	1,303	6.895	
	18.....	Sept. 17	91	3,064	1,803	6.732	102
		Dec. 17	182	2,115	1,303	6.946	
	25.....	Sept. 24	91	2,838	1,801	6.626	90
		Dec. 24	182	2,412	1,303	6.929	
	July 2.....	Oct. 1	91	2,357	1,807	6.422	108
		Dec. 31	182	2,659	1,303	6.602	
	9.....	Oct. 8	91	2,381	1,801	6.643	102
		1971-Jan. 7	182	2,170	1,311	6.657	
	16.....	1970-Oct. 15	91	2,916	1,803	6.547	100
		1971-Jan. 14	182	2,873	1,305	6.644	
	23.....	1970-Oct. 22	91	3,014	1,802	6.385	95
		1971-Jan. 21	182	2,458	1,300	6.442	

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

Footnotes at end of Table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1971-Aug.	5.....	1971-Nov. 4	91	\$3,802	\$2,301	5.273	} \$ 94
		1972-Feb. 3	182	3,399	1,601	5.618	
	12.....	1971-Nov. 11	91	3,561	2,300	5.371	} 98
		1972-Feb. 10	182	2,742	1,600	5.769	
	19.....	1971-Nov. 18	91	3,269r	2,302r	4.923	} 298r
		1972-Feb. 17	182	2,877r	1,600r	5.203	
	26.....	1971-Nov. 26	92	3,713	2,301	4.748	} 198
		1972-Feb. 24	182	2,817	1,600	4.859	
Sept.	2.....	1971-Dec. 2	91	3,769	2,300	4.551	} 197
		1972-Mar. 2	182	2,616	1,600	4.771	
	9.....	1971-Dec. 9	91	3,259	2,303	4.536	} 203
		1972-Mar. 9	182	2,679	1,602	4.846	
	16.....	1971-Dec. 16	91	3,123	2,300	4.836	} 199
		1972-Mar. 16	182	2,452	1,601	5.085	
	23.....	1971-Dec. 23	91	3,352	2,300	4.742	} 96
		1972-Mar. 23	182	2,399	1,600	4.993	
30.....	1971-Dec. 30	91	3,950	2,301	4.675	} 101	
	1972-Mar. 30	182	3,046	1,600	4.973		

Source: See Table PDO-2.

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

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

^{2/} Equivalent average rate on bank discount basis.
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/ Includes strip bills issued February 26, 1971.
- 4/ Includes strip bills issued April 6, 1971.
- 5/ Includes strip bills issued May 25, 1971.
- 6/ Bank discount basis.
- 7/ Except \$250,000 at 98.926.
- 8/ Except \$600,000 at 98.845 and \$810,000 at 98.786.
- 9/ Except \$275,000 at 98.750.
- 10/ Except \$100,000 at 97.400.
- 11/ Except \$400,000 at 98.667.
- 12/ Except \$300,000 at 97.260.
- 13/ Except \$100,000 at 98.640, \$1,200,000 at 98.637, and \$3,635,000 at 98.627.
- 14/ Except \$740,000 at 97.122.
- 15/ Except \$150,000 at 99.642 and \$2,185,000 at 98.812.
- 16/ Except \$650,000 at 97.573.

- 17/ Except \$100,000 at 97.624 and \$500,000 at 97.618.
- 18/ Except \$370,000 at 99.103 and \$50,000 at 98.876.
- 19/ Except \$100,000 at 97.568.
- 20/ Except \$600,000 at 98.840 and \$220,000 at 98.800.
- 21/ Except \$60,000 at 98.824 and \$10,000 at 98.814.
- 22/ Except \$300,000 at 97.564.
- 23/ Except \$1,060,000 at 95.340 and \$70,000 at 95.336.
- 24/ Except \$1,000,000 at 93.905, \$1,000,000 at 93.902, and \$1,000,000 at 93.900.
- 25/ Except \$1,000,000 at 96.183.
- 26/ Except \$480,000 at 95.002.
- 27/ Except \$800,000 at 95.073 and \$500,000 at 95.070.
- 28/ Except \$200,000 at 97.655.
- 29/ Except \$50,000 at 97.125.
- 30/ Except \$100,000 at 97.184 and \$400,000 at 97.222.
- 31/ Except \$200,000 at 96.399.
- 32/ Except \$230,000 at 96.703 and \$1,000,000 at 96.696.
- 33/ Except \$700,000 at 95.577 and \$1,000,000 at 95.567.
- 34/ Except \$300,000 at 95.171.
- 35/ Except \$850,000 at 94.413.
- 36/ Except \$10,000 at 94.125 and \$420,000 at 94.073.
- 37/ Except \$1,250,000 at 94.668.
- 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 million of dollars)								
7/9/69	7/18/69	6.775% Bill - 12/22/69 - Tax ant. 5/	157d	3,390	-	1,763	-	
7/11/69	7/18/69	7.202% Bill - 3/23/70 - Tax ant. 5/	248d	3,386	-	1,752	-	
7/24/69	4/30/69	7.407% Bill - 4/30/70 - Reopening	273d	1,610	-	500	-	
	7/31/69	7.313% Bill - 7/31/70	365d	2,204	-	1,202	-	
8/4/69	8/15/69	7-3/4% Note - 2/15/71-D 6/	1y 6m	-	2,924	-	2,924	2/ 100
8/20/69		5.543% Bill - "Strip" of 7 series 8/	45.0d (Average)	3,751	-	2,121	-	
8/26/69	5/31/69	7.387% Bill - 5/31/70 - Reopening	271d	1,312	-	500	-	
	8/31/69	7.340% Bill - 8/31/70	365d	1,982	-	1,201	-	
9/23/69	6/30/69	7.357% Bill - 6/30/70 - Reopening	273d	1,258	-	500	-	
	9/30/69	7.350% Bill - 9/30/70	365d	1,950	-	1,005	-	
9/22/69	10/1/69	8% Note - 5/15/71-E	1y 7 1/2m	-	4,176	-	4,176	9/ 100
	10/1/69	7-3/4% Note - 5/15/73-A	3y 7 1/2m	-	1,160	-	1,160	
	10/1/69	7-1/2% Note - 8/15/76-C 6/	6y 10 1/2m	-	1,683	-	1,683	
	10/1/69	1-1/2% Note - 10/1/74-E0	5y	-	42	-	42	
10/8/69	10/14/69	7.284% Bill - 4/22/70 - Tax ant. 5/	190d	3,180	-	2,007	-	
10/23/69	10/29/69	7.204% Bill - 6/22/70 - Tax ant. 5/	236d	4,262	-	3,004	-	
10/28/69	7/31/69	7.244% Bill - 7/31/70 - Reopening	273d	1,213	-	500	-	
	10/31/69	7.127% Bill - 10/31/70	365d	2,291	-	1,003	-	
11/21/69	10/14/69	7.814% Bill - 4/22/70 - Reopening	147d	2,494	-	1,007	-	
	11/29/69	7.975% Bill - 6/22/70 - Reopening	208d	2,914	-	1,504	-	
11/25/69	8/31/69	7.777% Bill - 8/31/70 - Reopening	273d	1,522	-	501	-	
	11/30/69	7.591% Bill - 11/30/70	365d	2,249	-	1,001	-	
12/23/69	9/30/69	7.801% Bill - 9/30/70 - Reopening	273d	1,003	-	500	-	
	12/31/69	7.561% Bill - 12/31/70	365d	1,645	-	1,002	-	
1/27/70	10/31/69	7.724% Bill - 10/31/70 - Reopening	271d	1,344	-	502	-	
	1/31/70	7.533% Bill - 1/31/71	365d	1,698	-	1,003	-	
2/2/70	2/15/70	8-1/4% Note - 8/15/71-F	1y 6m	-	2,257	-	2,257	11/ 100
	2/15/70	8-1/8% Note - 8/15/73-B	3y 6m	-	1,839	-	1,839	
	2/15/70	8% Note - 2/15/77-A	7y	-	1,856	-	1,856	
2/24/70	11/30/69	6.995% Bill - 11/30/70 - Reopening	273d	1,228	-	500	-	
	2/28/70	6.932% Bill - 2/28/71	365d	1,884	-	1,200	-	
2/25/70	10/14/69	6.549% Bill - 4/22/70 - Reopening	50d	3,404	-	1,753	-	
		Tax ant. 5/						
3/19/70	3/26/70	6.177% Bill - 9/22/70 - Tax ant. 5/	180d	5,627	-	1,758	-	
3/24/70	12/31/69	6.101% Bill - 12/31/70 - Reopening	275d	1,614	-	500	-	
	3/31/70	6.132% Bill - 3/31/71	365d	1,904	-	1,201	-	
10/	4/1/70	1-1/2% Note - 4/1/75-EA	5y	-	8	-	8	
4/23/70	1/31/70	6.843% Bill - 1/31/71 - Reopening	276d	1,001	-	500	-	
	4/30/70	6.814% Bill - 4/30/71	365d	1,725	-	1,200	-	
5/4/70	5/15/70	7-3/4% Note - 5/15/73-A - Reopening 6/	3y	-	4,683	-	4,683	12/ 100
	5/15/70	8% Note - 2/15/77-A - Reopening	6y 9m	-	3,307	-	3,307	
5/5/70	5/15/70	7-3/4% Note - 11/15/71-G 6/	1y 6m	10,744	13/	3,679	7,065	14/ 15/
5/26/70	2/28/70	7.353% Bill - 2/28/71 - Reopening	272d	1,293	-	500	-	
	5/31/70	7.277% Bill - 5/31/71	365d	2,401	-	1,200	-	
6/23/70	3/31/70	7.068% Bill - 3/31/71 - Reopening	274d	1,243	-	501	-	
	6/30/70	7.079% Bill - 6/30/71	365d	1,774	-	1,201	-	
7/2/70	7/8/70	6.452% Bill - 3/22/71 - Tax ant. 5/	257d	4,741	-	2,516	-	
7/16/70	7/23/70	6.504% Bill - 4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-	
7/23/70	4/30/70	6.467% Bill - 4/30/71 - Reopening	273d	1,597	-	500	-	
	7/31/70	6.380% Bill - 7/31/71	365d	2,489	-	1,202	-	
8/5/70	8/15/70	7-3/4% Note - 2/15/74-C 6/	3y 6m	-	3,139	-	3,139	16/ 100
	8/15/70	7-3/4% Note - 8/15/77-B	7y	-	2,264	-	2,264	
8/5/70	8/17/70	7-1/2% Note - 2/15/72-C 6/	1y 6m	18,819	13/	3,190	190	17/ 18/
8/25/70	5/31/70	6.510% Bill - 5/31/71 - Reopening	273d	1,221	-	501	-	
	8/31/70	6.396% Bill - 8/31/71	365d	2,036	-	1,204	-	
9/24/70	6/30/70	6.237% Bill - 6/30/71 - Reopening	273d	1,170	-	501	-	
	9/30/70	6.216% Bill - 9/30/71	365d	1,721	-	1,202	-	
10/	10/1/70	1-1/2% Note - 10/1/75-E0	5y	-	30	-	30	
10/15/70	10/21/70	5.970% Bill - 6/22/71 - Tax ant. 5/	244d	5,593	-	2,515	-	
10/23/70	11/15/70	7-1/4% Note - 5/15/74-D	3y 6m	-	4,505	-	4,505	19/ 100
	11/15/70	7-1/2% Note - 8/15/76-C Reopening 6/	5y 9m	-	2,511	-	2,511	
10/27/70	7/31/70	6.153% Bill - 7/31/71 - Reopening	271d	1,222	-	501	-	
	10/31/70	6.072% Bill - 10/31/71	365d	2,006	-	1,201	-	
11/5/70	11/16/70	6-3/4% Note - 5/15/72-D 6/	1y 6m	5,254	-	2,037	-	20/

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 subscrip- tion books opened or bill tenders re- ceived	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)								
11/24/70	{ 8/31/70	5.184% Bill - 8/31/71 - Reopening	274d	1,323	-	501	-	100
	11/30/70	5.010% Bill - 11/30/71	365d	1,854	-	1,200	-	
11/25/70		4.695% Bill - "Strip" of 7 21/ series	(Average) 57d	3,560	-	2,105	-	
12/23/70	{ 9/30/70	4.949% Bill - 9/30/71 - Reopening	273d	1,404	-	501	-	100
	12/31/70	4.886% Bill - 12/31/71	365d	2,952	-	1,201	-	
1/21/71	{ 2/15/71	5-7/8% Note - 8/15/75-C	4y 6m	-	7,680p	-	7,680p	
	2/15/71	6-1/4% Note - 2/15/78-A	7y	-	8,387p	-	8,387p	22/
1/26/71	{ 10/31/70	4.269% Bill - 10/31/71 - Reopening	272d	1,285	-	500	-	100
	1/31/71	4.249% Bill - 1/31/72	365d	1,810	-	1,199	-	
2/11/71		3.281% Bill - "Strip" of 6 23/ series	(Average) 107.5d	4,065	-	1,204	-	
2/23/71	{ 11/30/70	3.691% Bill - 11/30/71 - Reopening	274d	1,442	-	501	-	100
	2/28/71	3.675% Bill - 2/29/72	366d	2,194	-	1,201	-	
3/24/71	7/23/70	3.671% Bill - 4/22/71 - Reopening Tax ant. 5/	23d	5,095	-	2,001	-	
3/25/71	{ 12/31/70	3.507% Bill - 12/31/71 - Reopening	275d	1,491	-	500	-	100
	3/31/71	3.587% Bill - 3/31/72	366d	2,177	-	1,200	-	
3/31/71		3.811% Bill - "Strip" of 11 series	(Average) 128d	5,080	-	2,206	-	
10/	4/1/71	1-1/2% Note - 4/1/76-EA	5y	-	13	-	13	100
4/27/71	{ 1/31/71	4.403% Bill - 1/31/72 - Reopening	276d	1,449	-	500	-	
	4/30/71	4.422% Bill - 4/30/72	366d	2,223	-	1,200	-	
4/29/71	{ 5/15/71	5% Note - 8/15/72-E	1y 3m	-	3,452p	-	3,452p	25/
	5/15/71	5-3/4% Note - 11/15/74-A - Reopening 6/	3y 6m	-	3,231p	-	3,231p	
5/19/71		4.099% Bill - "Strip" of 8 series	(Average) 54.5d	3,093	-	1,608	-	
5/26/71	{ 2/28/71	4.688% Bill - 2/29/72 - Reopening	273d	1,682	-	500	-	27/
	5/31/71	4.790% Bill - 5/31/72	366d	2,347	-	1,201	-	
6/22/71	6/29/71	6% Note - 11/15/72-F	1y 4 1/2m	4,028	-	2,285r	-	
6/24/71	{ 3/31/71	5.425% Bill - 3/31/72 - Reopening	275d	1,302	-	500	-	31/
	6/30/71	5.567% Bill - 6/30/72	366d	2,152	-	1,200	-	
6/30/71	7/6/71	5.033% Bill - 9/21/71 - Tax ant. 2/	77d	3,886	-	1,752	-	
7/22/71	{ 8/15/71	7% Note - 11/15/75-D 6/	4y 3m	-	3,114p	-	3,114p	29/
	8/15/71	7% Bond - 8/15/81 6/	10y	195p 28/	611p	195p	611p	
7/27/71	{ 4/30/71	5.944% Bill - 4/30/72 - Reopening	272d	1,583	-	501	-	
	7/31/71	5.953% Bill - 7/31/72	366d	2,300	-	1,202	-	30/
8/5/71	8/16/71	6-1/2% Note - 2/15/73-C	1y 6m	4,136p	-	2,514p	-	
8/24/71	{ 5/31/71	5.090% Bill - 5/31/72 - Reopening	274d	1,544	-	500	-	31/
	8/31/71	5.125% Bill - 8/31/72	366d	2,262	-	1,200	-	
8/31/71	9/8/71	6-1/4% Note - 11/15/76-D 6/	5y 2 1/2m	3,407p	-	1,283p	-	
9/22/71	{ 6/30/71	5.242% Bill - 6/30/72 - Reopening	274d	1,370	-	500	-	31/
	9/30/71	5.279% Bill - 9/30/72	366d	2,220	-	1,201	-	

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, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 6/ Price at which issued appears in Table PDO-5.
- 7/ Includes \$125 million allotted to Federal Reserve banks and Government accounts.
- 8/ Sale of a "strip" of Treasury bills consisting of an additional \$303 million of series maturing on September 18 and 25, and October 2, 9, 16, 23, and 30, 1969.
- 9/ Includes \$565 million of the 8% notes, \$125 million of the 7-3/4% notes, and \$564 million of the 7-1/2% notes, allotted to Federal Reserve banks and Government accounts.
- 10/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of September 30, 1971.
- 11/ Includes \$292 million of the 8-1/4% notes, \$288 million of the 8-1/8% notes, and \$458 million of the 8% notes, allotted to Federal Reserve banks and Government accounts.
- 12/ Includes \$2,421 million of the 7-3/4% notes and \$2,125 million of the 8% notes allotted to Federal Reserve banks and Government accounts.
- 13/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.
- 14/ Consists of allotments paid for with Treasury bonds or notes maturing on issue date of new security.
- 15/ All subscriptions were allotted in full. Subscriptions for Government accounts and Federal Reserve banks totaled \$7,005 million.
- 16/ Includes \$151 million of the 2/15/74-C notes and \$479 million of the 8/15/77-B notes allotted to Federal Reserve banks and Government accounts.
- 17/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.
- 18/ Subscriptions from the public for \$200,000 or less were allotted in full and those above that amount were allotted 9-1/2% but not less than \$200,000.
- 19/ Includes \$842 million of the 7-1/4% notes and \$811 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.
- 20/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%).
- 21/ Sale of a "strip" of Treasury bills consisting of an additional \$301 million of series maturing on January 7, 14, 21, and 28, and February 4, 11, and 18, 1971.
- 22/ Includes \$2,319 million of the 5-7/8% notes and \$2,722 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.
- 23/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of series maturing on May 27, June 3, 10, 17, and 24, and July 1, 1971.
- 24/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from July 8 through September 16, 1971.
- 25/ Includes \$1,457 million of the 5% notes and \$1,046 million of the 5-3/4% notes allotted to Federal Reserve banks and Government accounts.
- 26/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from June 24 through August 12, 1971.
- 27/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.38 (yield 5.71%) down to 99.93 (yield 6.05%) with the average at 100.00 (yield 6.00%).
- 28/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.
- 29/ Includes \$592 million of the notes and \$351 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 30/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.08 (yield 6.44%) down to 99.87 (yield 6.59%) with the average at 99.94 (yield 6.54%).
- 31/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.44 (yield 5.92%) down to 101.00 (yield 6.02%) with the average at 101.14 (yield 5.98%).

p Preliminary. r Revised.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1971					
3-7/8% Bond - 11/15/71 <u>1/</u>	{ 5/15/62	{ \$ 465 284 455 1,204	{ \$ 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
	{ 12/15/62	{ 41 * 41	{ 99.50 99.50	{ 3.94 3.94	{ Series F & G savings bonds 2/
7-3/4% Note - 11/15/71-G	5/15/70	{ 3,679 909 6,156 10,744	{ 99.95 99.95 99.95	{ 7.79 7.79 7.79	{ 2/ 5-5/8% Note - 5/15/70-B 6-2/8% Note - 5/15/70-C
1972					
4-3/4% Note - 2/15/72-A	2/15/67	{ 1,777 54 174 2,006	{ 99.625 99.625 99.625	{ 4.84 4.84 4.84	{ 2/ 3-5/8% Note - 2/15/67-B 4% Note - 2/15/67-C
7-1/2% Note - 2/15/72-C	8/17/70	{ 10 180 3,190 3,380	{ 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
4-3/4% Note - 5/15/72-B	5/15/67	{ 446 308 837 2,13 1,804	{ 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
6-3/4% Note - 5/15/72-D	11/16/70	{ 2,037	{ 100.76	{ 6.21	{ 2/
1973					
6-1/2% Note - 2/15/73-C	8/16/71	{ 2,514p	{ 99.94	{ 6.55	{ 2/
7-3/4% Note - 11/15/73-A <u>1/</u>	5/15/70	{ 3,497 1,186 4,683	{ 99.40 99.40	{ 7.93 7.93	{ 5-5/8% Note - 5/15/70-B 6-3/8% Note - 5/15/70-C
1974					
4-1/4% Bond - 5/15/74	5/15/65	{ 732 1,329 2,062	{ 100.25 100.25	{ 4.22 4.22	{ 4-5/8% Note - 5/15/65-A 3-7/8% Note - 5/15/65-C
5-5/8% Note - 8/15/74-B	8/15/68	{ 5,414 4,442 428 10,284	{ 99.62 99.62 99.62	{ 5.70 5.70 5.70	{ 2/ 4-1/4% Note - 8/15/68-C 3-3/4% Bond - 8/15/68
3-7/8% Bond - 11/15/74 <u>1/</u>	11/15/61	{ 517	{ 99.00	{ 3.97	{ 2-1/2% Bond - 11/15/61
5-3/4% Note - 11/15/74-A <u>1/</u>	5/15/71	{ 1,860p 1,371p 3,231p	{ 99.60 99.60	{ 5.81 5.81	{ 5-1/4% Note - 5/15/71-A 8% Note - 5/15/71-E
1975					
5-3/4% Note - 2/15/75-A	2/15/68	{ 507 1,107 929 433 2,977	{ 99.40 99.15 99.85 99.85	{ 5.73 5.73 5.73 5.72	{ 4-1/4% Note - 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
7% Note - 11/15/75-D	8/15/71	{ 1,407p 1,707p 3,114p	{ 99.80 99.80	{ 7.06 7.06	{ 8-1/4% Note - 8/15/71-F 4% Bond - 8/15/71
1976					
6-1/4% Note - 2/15/76-A	2/15/69	{ 3,037 702 3,739	{ 99.75 99.75	{ 6.29 6.29	{ 5-5/8% Note - 2/15/69-A 4% Bond - 2/15/69
7-1/2% Note - 8/15/76-C	{ 10/1/69	{ 2 1,109 571 1,683	{ 99.50 99.50 99.50	{ 7.61 7.61 7.61	{ 1-1/2% Note - 10/1/69-B0 4% Bond - 10/1/69 2-1/2% Bond - 12/15/64-69 2/
	{ 11/15/70	{ 2,511	{ 100.50	{ 7.48	{ 5% Note - 11/15/70-A

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
<u>1977</u> 7-3/4% Note - 8/15/77-B	8/15/70	{ \$752 1,512 2,264	\$99.75 99.75	7.80% 7.80	6-3/8% Note - 8/15/70-D 4% Bond - 8/15/70
<u>1980</u> 4% Bond - 2/15/80 1/	{ 1/23/89 12/15/62	{ 884 34 * 34	99.00 99.50 99.50	4.07 4.04 4.04	2/ Series F & G savings bonds 2/
<u>1981</u> 7% Bond - 8/15/81	8/15/71	{ 202p 410p 195p 806p	99.20 99.20 99.20	7.11 7.11 7.11	8-1/4% Note - 8/15/71-F 4% Bond - 8/15/71 2/
<u>1982</u> 3-1/4% Bond - 5/15/85	6/3/58	1,135	100.50	3.22	2/
<u>1987</u> 4-1/4% Bond - 8/15/87-92 1/	8/15/62	{ * 5 360 365	101.00 101.00 101.00	4.19 4.19 4.19	4% Note - 8/15/62-B 3-1/4% Note - 8/15/62-G 2/
<u>1988</u> 4% Bond - 2/15/88-93	1/17/63	250	99.85	4.01	2/
<u>1989</u> 4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/

1/ Additional issue.

2/ Issued for cash.

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 millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued		U.S. Gov- ernment accounts and Federal Reserve Banks 2/	Commer- cial banks 3/	Indi- vidu- als 4/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 5/	Private pension and re- tirement fund	State and local governments 6/		Dealers and brokers	All other 7/
		For cash	In exchange for other securi- ties								Pension and re- tirement 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
	5-3/4% 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	-	2,257	292	1,175	85	47	20	169	7	6	125	86	245
	8-1/8% Note - 8/15/73-B	-	1,839	288	942	51	17	17	76	3	2	97	241	105
	8% Note - 2/15/77-A	-	1,856	458	746	48	38	14	47	6	13	77	345	64
5/15/70	7-3/4% Note - 11/15/71-G	3,679	7,065	7,005	2,352	391	7	15	34	8	1	297	270	364
	7-3/4% Note - 5/15/73-A 2/	-	4,683	2,421	1,442	171	23	28	33	6	1	90	157	311
	8% Note - 2/15/77-A 2/	-	3,307	2,125	819	53	7	19	6	10	2	55	146	65
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	325
11/15/70	7-1/4% Note - 5/15/74-D	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C 2/	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037p	-	-	1,593	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,680p	2,319	3,586	235	77	34	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,387p	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	3,452p	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A 2/	-	3,231p	1,046	1,257	246	36	26	38	26	4	93	263	196
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	3,114p	592	1,542	130	59	35	37	9	3	94	405	207
	7% Bond - 8/15/81	195p	611p	351	112	176	8	9	7	2	2	6	76	57
8/16/71	6-1/2% Note - 2/15/73-C	2,514p	-	-	2,036	57	2	5	36	2	*	52	272	322
9/8/71	6-1/4% Note - 11/15/76-D	1,283p	-	-	1,046	15	2	1	5	1	*	21	125	67

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anti-cipation series	U.S. Gov- ernment accounts and Federal Reserve Banks 2/	Commer- cial banks	Corpo- rations 3/	Dealers and brokers	All other 4/
7/6/71	9/21/71	5.033			1,752	-	1,748	-	-	4
7/31/71	4/30/72	5.944	1,202	501		175	215	6	94	11
	7/31/72	5.953				540	319	15	219	109
8/31/71	5/31/72	5.090		500		250	56r	5	184	5r
	8/31/72	5.125	1,200			407	360r	21	374	38r
9/31/71	6/30/72	5.242	1,201	500		175	136	20	1	168
	9/30/72	5.279				425	217	46	464	49

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

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

r Revised.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
(In millions of dollars)								
7/31/69	{ 5.310% Bill - 7/31/69 5.446% Bill - 7/31/69 5.907% Bill - 7/31/69	{ 7/31/68 7/31/68 7/31/68	{ 1,001 502 200	{ 1,001 502 200	{ 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	
8/31/69	{ 5.151% Bill - 8/31/69 5.693% Bill - 8/31/69 5.907% Bill - 8/31/69	{ 8/31/68 8/31/68 8/31/68	{ 1,000 505 200	{ 1,000 505 200	{ 2/ - -	{ - - -	{ - - -	
9/30/69	{ 5.108% Bill - 9/30/69 6.483% Bill - 9/30/69	{ 9/30/68 9/30/68	{ 1,001 500	{ 1,001 500	{ 2/ -	{ - -	{ - -	8% Note - E-1971 7-3/4% Note - A-1973 7-1/2% Note - C-1976
10/1/69	1-1/2% Note - 10/1/69-E0	10/1/64	159	-	159	{ 51 13 2	92	
	4% Bond - 10/1/69	10/1/57	6,240	-	6,240	{ 3,164 869 1,109	1,097	
	2-1/2% Bond - 12/15/69	9/15/43	2,484	-	2,484	{ 961 279 571	-	
	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 6.195% Bill - 10/31/69	{ 10/31/68 10/31/68	{ 1,002 500	{ 1,002 500	{ 2/ -	{ - -	{ - -	8-1/4% Note - F-1971 8-1/8% Note - B-1973 8% Note - A-1977
11/30/69	{ 5.567% Bill - 11/30/69 6.307% Bill - 11/30/69	{ 11/30/68 11/30/68	{ 1,001 500	{ 1,001 500	{ 2/ -	{ - -	{ - -	
12/15/69	2-1/2% Bond - 12/15/69	9/15/43	673	673	-	-	-	
12/22/69	6.775% Bill - 12/22/69	7/18/69	1,763	1,763	-	-	-	8-1/4% Note - F-1971 8-1/8% Note - B-1973 8% Note - A-1977
12/31/69	{ 6.412% Bill - 12/31/69 6.059% Bill - 12/31/69	{ 12/31/68 12/31/68	{ 999 501	{ 999 501	{ 2/ -	{ - -	{ - -	
1/31/70	{ 6.144% Bill - 1/31/70 5.976% Bill - 1/31/70	{ 1/31/69 1/31/69	{ 1,000 500	{ 1,000 500	{ 2/ -	{ - -	{ - -	
2/15/70	4% Bond - 2/15/70	1/15/65	4,381	-	4,381	{ 1,582 1,250 1,141	408	
	2-1/2% Bond - 3/15/70	2/1/44	2,280	-	2,280	{ 675 589 715	-	
	Total.....		6,661	-	6,661	5,952	408	
2/28/70	{ 6.235% Bill - 2/28/70 6.307% Bill - 2/28/70	{ 2/28/69 2/28/69	{ 1,000 500	{ 1,000 500	{ 2/ -	{ - -	{ - -	7-3/4% Note - A-1973 8% Note - A-1977
3/15/70	2-1/2% Bond - 3/15/70	2/1/44	301	301	-	-	-	
3/23/70	7.202% Bill - 3/23/70	7/18/69	1,752	1,752	4/	-	-	
3/31/70	{ 6.132% Bill - 3/31/70 7.387% Bill - 3/31/70	{ 3/31/69 3/31/69	{ 1,001 501	{ 1,001 501	{ 2/ -	{ - -	{ - -	7-3/4% Note - A-1973 8% Note - A-1977
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 7.814% Bill - 4/22/70 6.549% Bill - 4/22/70	{ 10/14/69 10/14/69 10/14/69	{ 2,007 1,007 1,753	{ 2,007 1,007 1,753	{ 4/ - -	{ - - -	{ - - -	
4/30/70	{ 5.930% Bill - 4/30/70 7.407% Bill - 4/30/70	{ 4/30/69 4/30/69	{ 1,001 500	{ 1,001 500	{ 2/ -	{ - -	{ - -	7-3/4% Note - A-1973 8% Note - A-1977
5/15/70	5-5/8% Note - 5/15/70	11/15/68	7,793	-	7,793	{ 3,497 2,670	1,625	
	6-3/8% Note - 5/15/70	2/15/69	8,764	-	8,764	{ 1,186 636	6,941	
	Total.....		16,557	-	16,557	7,990	8,566 2/	4,683 of 7-3/4% Note 3,307 of 8% Note
5/31/70	{ 6.270% Bill - 5/31/70 7.387% Bill - 5/31/70	{ 5/31/69 5/31/69	{ 1,000 500	{ 1,000 500	{ 3/ -	{ - -	{ - -	7-3/4% Note - A-1973 8% Note - A-1977
6/22/70	{ 7.204% Bill - 6/22/70 7.976% Bill - 6/22/70	{ 10/29/69 10/29/69	{ 3,004 1,504	{ 3,004 1,504	{ 4/ -	{ - -	{ - -	
6/30/70	{ 7.342% Bill - 6/30/70 7.357% Bill - 6/30/70	{ 6/30/69 6/30/69	{ 1,201 500	{ 1,201 500	{ 3/ -	{ - -	{ - -	
7/31/70	{ 7.313% Bill - 7/31/70 7.244% Bill - 7/31/70	{ 7/31/69 7/31/69	{ 1,202 500	{ 1,202 500	{ 3/ -	{ - -	{ - -	7-3/4% Note - A-1973 8% Note - A-1977

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 retire- ment	Called or maturing securities 1/				Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out- standing		Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)									
8/15/70	6-3/8% Note - 8/15/70	5/15/69	2,329	-	2,329	{ 1,272 752 }	306	{ 7-3/4% Note - C-1974 7-3/4% Note - B-1977 }	
	4% Bond - 8/15/70	6/20/63	4,129	-	4,129	{ 1,868 1,512 }	749	{ 7-3/4% Note - C-1974 7-3/4% Note - B-1977 }	
	Total.....		6,458	-	6,458	5,404	1,055 6/	{ 3,139 of Note C-1974 2,264 of Note B-1977 }	
8/31/70	{ 7.340% Bill - 8/31/70 7.777% Bill - 8/31/70 }	{ 8/31/69 8/31/69 }	{ 1,201 501 }	{ 1,201 501 }	3/	-	-		
9/23/70	6.177% Bill - 9/23/70	3/26/70	1,758	1,758	4/	-	-		
9/30/70	{ 7.350% Bill - 9/30/70 7.801% Bill - 9/30/70 }	{ 9/30/69 9/30/69 }	{ 1,005 500 }	{ 1,005 500 }	2/	-	-		
10/1/70	1-1/2% Note - 10/1/70-E0	10/1/65	113	113	-	-	-		
10/31/70	{ 7.127% Bill - 10/31/70 7.724% Bill - 10/31/70 }	{ 10/31/69 10/31/69 }	{ 1,003 502 }	{ 1,003 502 }	3/	-	-		
11/15/70	5% Note - 11/15/70-A	2/15/66	7,675	-	7,675	7,016	660	{ 4,505 of 7-1/4% Note D-1974 2,511 of 7-1/2% Note C-1976 }	
11/30/70	{ 7.591% Bill - 11/30/70 6.995% Bill - 11/30/70 }	{ 11/30/69 11/30/69 }	{ 1,001 500 }	{ 1,001 500 }	2/	-	-		
12/31/70	{ 7.561% Bill - 12/31/70 6.101% Bill - 12/31/70 }	{ 12/31/69 12/31/69 }	{ 1,002 500 }	{ 1,002 500 }	3/	-	-		
1/31/71	{ 7.533% Bill - 1/31/71 6.843% Bill - 1/31/71 }	{ 1/31/70 1/31/70 }	{ 1,003 500 }	{ 1,003 500 }	3/	-	-		
2/15/71	5-3/8% Note - 2/15/71-C	8/30/67	2,509	-	2,509	{ 1,070p 1,086p }	353p	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }	
	7-3/4% Note - 2/15/71-D	8/15/69	2,924	-	2,924	{ 1,027p 1,321p }	576p	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }	
	2-1/2% Bond - 3/15/71	12/1/44	1,219	-	1,219	{ 315p 634p }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }	
	5-3/8% Note - 11/15/71-B	11/15/66	1,734	-	1,734	{ 326p 441p }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }	
	7-3/4% Note - 11/15/71-G	5/15/70	10,743	-	10,743	{ 2,427p 2,480p }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }	
	3-7/8% Bond - 11/15/71	5/15/62	2,760	-	2,760	{ 894p 786p }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }	
	4-3/4% Note - 2/15/72-A	2/15/67	2,006	-	2,006	{ 599p 606p }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }	
	7-1/2% Note - 2/15/72-C	8/17/70	3,375	-	3,375	{ 388p 304p }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }	
	4% Bond - 2/15/72	11/15/62	2,344	-	2,344	{ 635p 730p }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 }	
	Total.....		29,614	-	29,614	16,067p	929p	{ 7,680p of 5-7/8% Note 8,387p of 6-1/4% Note }	
2/28/71	{ 6.932% Bill - 2/28/71 7.353% Bill - 2/28/71 }	{ 2/28/70 2/28/70 }	{ 1,200 500 }	{ 1,200 500 }	3/	-	-		
3/15/71	2-1/2% Bond - 3/15/71	12/1/44	271p	271p	-	-	-		
3/22/71	6.452% Bill - 3/22/71	7/8/70	2,517	2,517	4/	-	-		
3/31/71	{ 6.132% Bill - 3/31/71 7.068% Bill - 3/31/71 }	{ 3/31/70 3/31/70 }	{ 1,201 501 }	{ 1,201 501 }	2/	-	-		
4/1/71	1-1/2% Note - 4/1/71-EA	4/1/66	35	35	-	-	-		
4/22/71	{ 6.504% Bill - 4/22/71 3.671% Bill - 4/22/71 }	{ 7/23/70 3/30/71 }	{ 2,261 2,001 }	{ 2,261 2,001 }	4/	-	-		
4/30/71	{ 6.814% Bill - 4/30/71 6.467% Bill - 4/30/71 }	{ 4/30/70 4/30/70 }	{ 1,200 500 }	{ 1,200 500 }	2/	-	-		

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 out-standing	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
	(In millions of dollars)							
5/15/71	5-1/4% Note - 5/15/71-A	8/15/66	4,265	-	4,265	{ 1,780p 1,860p }	625p	{ 5% Note - E-1972 5-3/4% Note - E-1974 }
	8% Note - 5/15/71-E	10/1/69	4,176	-	4,176	{ 1,672p 1,371p }	1,133p	{ 5% Note - E-1972 5-3/4% Note - A-1974 }
	Total.....		8,442	-	8,442	6,683p	1,758p	{ 3,452p of 5% Note 3,231p of 5-3/4% Note }
5/31/71	{ 7.277% Bill - 5/31/71 6.510% Bill - 5/31/71 }	{ 5/31/70 5/31/70 }	{ 1,200 501 }	{ 1,200 501 }	{ 3/ - - }	-	-	
6/22/71	5.970% Bill - 6/22/71	10/21/70	2,515	2,515	4/ -	-	-	
6/30/71	{ 7.079% Bill - 6/30/71 6.237% Bill - 6/30/71 }	{ 6/30/70 6/30/70 }	{ 1,201 501 }	{ 1,201 501 }	{ 3/ - - }	-	-	
7/31/71	{ 6.380% Bill - 7/31/71 6.153% Bill - 7/31/71 }	{ 7/31/70 7/31/70 }	{ 1,202 501 }	{ 1,202 501 }	{ 3/ - - }	-	-	
8/15/71	4% Bond - 8/15/71	3/1/62	2,806	-	2,806	{ 1,707p 410p }	689p	{ 7% Note - D-1975 7% Bond - 8/15/71 }
	8-1/4% Note - 8/15/71-F	2/15/70	2,257	-	2,257	{ 1,407p 202p }	648p	{ 7% Note - D-1975 7% Bond - 8/15/71 }
	Total.....		5,063	-	5,063	3,726p	1,337p	{ 3,114p of 7% Note 611p of 7% Bond }
8/31/71	{ 6.396% Bill - 8/31/71 5.084% Bill - 8/31/71 }	{ 8/31/70 8/31/70 }	{ 1,204 501 }	{ 1,204 501 }	{ 3/ - - }	-	-	
9/21/71	5.033% Bill - 9/21/71	7/6/71	1,752	1,752	4/ -	-	-	
9/30/71	{ 6.215% Bill - 9/30/71 4.949% Bill - 9/30/71 }	{ 9/30/70 9/30/70 }	{ 1,202 501 }	{ 1,202 501 }	{ 3/ - - }	-	-	
10/1/71	1-1/2% Note - 10/1/71-E0	10/1/66	72	72	-	-	-	

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

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

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

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

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

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

p Preliminary.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
3/24/69	Bill	2,015	826	1,189
4/22/69	Bill	2,003	829	1,174
6/23/69	Bill	3,010	2,099	4,672
6/23/69	Bill	2,001		
6/23/69	Bill	1,759		
12/22/69	Bill	1,763	464	1,299
3/23/70	Bill	1,752	425	1,327
4/22/70	Bill	2,007	1,135	3,632
4/22/70	Bill	1,007		
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
3/22/71	Bill	2,517	457	2,060
4/22/71	Bill	2,261	957	3,305
	Bill	2,001		
6/22/71	Bill	2,515	1,158	1,357
9/21/71	Bill	1,752	899	853

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)		(In millions of dollars)	
1969-July.....	Certificates of indebtedness	4/25/69	7/24/69	6.20	-	13	1,643
		6/10/69	9/10/69	6.60	-	7	
		6/12/69	9/10/69	6.60	-	23	
		6/18/69	9/15/69	6.60	-	16	
		6/19/69	9/15/69	6.60	-	17	
		6/24/69	7/24/69	6.20	-	12	
		6/24/69	9/5/69	6.20	-	30	
		6/24/69	9/10/69	6.60	-	5	
		6/24/69	9/15/69	6.60	-	8	
		6/26/69	7/24/69	6.20	-	3	
		6/27/69	7/17/69	6.20	-	13	
		6/27/69	7/24/69	6.20	-	2	
		6/27/69	9/15/69	6.60	-	15	
		6/30/69	7/17/69	6.20	-	17	
		6/30/69	7/10/69	6.20	-	10	
		7/1/69	9/15/69	6.60	41	-	
		7/1/69	7/10/69	6.20	25	25	
		7/1/69	8/13/69	6.10	1	1	
		7/2/69	10/2/69	6.45	35	35	
		7/2/69	9/5/69	6.20	8	8	
		7/3/69	7/17/69	6.20	1	1	
		7/3/69	7/24/69	6.20	30	30	
		7/3/69	9/5/69	6.20	20	20	
		7/3/69	9/15/69	6.60	9	-	
		7/7/69	9/11/69	6.60	14	14	
		7/7/69	9/15/69	6.60	5	-	
		7/8/69	9/11/69	6.60	13	13	
		7/8/69	7/17/69	6.20	7	7	
		7/8/69	9/5/69	6.20	2	2	
		7/8/69	9/10/69	6.60	18	18	
		7/9/69	9/9/69	6.60	12	12	
		7/9/69	9/11/69	6.60	3	3	
		7/10/69	9/9/69	6.60	19	19	
		7/11/69	9/9/69	6.60	5	5	
		7/15/69	9/9/69	6.60	6	6	
		7/17/69	9/9/69	6.60	3	3	
		7/17/69	9/11/69	6.60	8	8	
		7/18/69	10/10/69	7.10	1	-	
		7/18/69	10/17/69	7.10	30	-	
		7/21/69	10/10/69	7.10	21	6	
		7/21/69	9/9/69	6.60	13	13	
		7/23/69	10/23/69	7.25	21	16	
		7/25/69	10/24/69	7.25	4	-	
		7/28/69	10/24/69	7.25	6	-	
		7/29/69	10/24/69	7.25	4	-	
		7/30/69	9/9/69	6.60	16	16	
		7/30/69	10/23/69	7.25	11	-	
		7/31/69	10/10/69	7.10	14	-	
		7/31/69	10/23/69	7.25	12	-	
Aug.....	Notes	1/12/68	4/13/70	5.42	-	25	1,627
		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	
		8/2/69	9/15/69	6.60	46	46	
		8/1/69	10/10/69	7.10	5	-	
		8/4/69	9/15/69	6.60	6	6	
		8/4/69	10/10/69	7.10	6	-	
		8/5/69	9/15/69	6.60	4	4	
		8/5/69	9/11/69	6.60	7	7	
		8/5/69	10/10/69	7.10	3	-	
		8/5/69	9/16/69	6.60	1	1	
		8/6/69	9/16/69	6.60	2	2	
		8/7/69	9/11/69	6.60	14	14	
		8/8/69	9/16/69	6.60	28	28	
		8/11/69	10/10/69	7.10	13	10	
		8/11/69	10/17/69	7.10	20	-	
		8/11/69	10/24/69	7.25	16	6	
		8/11/69	9/12/69	6.60	13	13	
		8/11/69	9/16/69	6.60	10	10	
		8/12/69	11/12/69	7.10	16	16	
		8/13/69	11/13/69	7.10	6	-	
		8/14/69	11/13/69	7.10	14	-	
		8/15/69	9/12/69	6.60	4	4	
		8/18/69	11/14/69	7.10	33	33	
		8/18/69	9/12/69	6.60	20	20	
		8/19/69	11/14/69	7.10	4	4	
		8/19/69	11/13/69	7.10	14	-	
Aug.....	Certificates of indebtedness	8/11/69	10/10/69	7.10	13	10	1,627
		8/11/69	10/17/69	7.10	20	-	
		8/11/69	10/24/69	7.25	16	6	
		8/11/69	9/12/69	6.60	13	13	
		8/11/69	9/16/69	6.60	10	10	
		8/12/69	11/12/69	7.10	16	16	
		8/13/69	11/13/69	7.10	6	-	
		8/14/69	11/13/69	7.10	14	-	
		8/15/69	9/12/69	6.60	4	4	
		8/18/69	11/14/69	7.10	33	33	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

1,568

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PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1969-Oct.....	Certificates of indebtedness	9/25/69	10/24/69	7.25	-	2	1,932
		9/25/69	12/10/69	7.20	-	26	
		9/26/69	10/2/69	6.45	-	*	
		9/26/69	10/17/69	7.10	-	4	
		9/26/69	11/13/69	7.10	-	40	
		9/26/69	12/10/69	7.20	-	9	
		10/1/69	10/2/69	6.45	1	1	
		10/1/69	10/17/69	7.10	13	13	
		10/1/69	12/15/69	7.20	8	8	
		10/1/69	12/31/69	7.10	220	220	
		10/3/69	10/10/69	7.10	18	18	
		10/6/69	10/7/69	6.45	14	14	
		10/6/69	10/10/69	7.10	8	8	
		10/6/69	12/15/69	7.20	14	14	
		10/7/69	12/15/69	7.20	45	45	
		10/8/69	12/15/69	7.20	11	11	
		10/9/69	11/13/69	7.10	12	12	
		10/9/69	12/10/69	7.20	10	10	
		10/9/69	12/15/69	7.20	19	19	
		10/10/69	12/15/69	7.20	3	3	
		10/14/69	12/15/69	7.20	21	21	
		10/15/69	12/15/69	7.20	28	21	
		10/16/69	11/13/69	7.10	10	10	
		10/16/69	12/10/69	7.20	14	14	
		10/16/69	12/15/69	7.20	4	-	
		10/17/69	12/15/69	7.20	21	-	
		10/20/69	1/19/70	7.05	42	42	
		10/21/69	12/15/69	7.20	47	-	
		10/21/69	1/20/70	7.00	11	11	
		10/22/69	12/11/69	7.20	12	12	
		10/22/69	12/15/69	7.20	20	-	
		10/22/69	1/22/70	7.00	140	-	
		10/23/69	10/24/69	7.25	5	5	
		10/23/69	12/9/69	7.20	8	8	
		10/23/69	12/10/69	7.20	16	16	
		10/23/69	12/11/69	7.20	18	18	
		10/24/69	11/13/69	7.10	25	25	
		10/24/69	12/9/69	7.20	3	3	
		10/24/69	12/10/69	7.20	19	-	
		10/27/69	11/13/69	7.10	4	4	
		10/27/69	12/9/69	7.20	4	4	
		10/27/69	1/26/70	7.00	55	55	
		10/28/69	1/27/70	7.05	58	58	
		10/29/69	11/5/69	6.50	200	125	
		10/29/69	1/29/70	7.05	160	-	
		10/30/69	11/13/69	7.10	10	10	
		10/31/69	12/15/69	7.20	4	-	
	Notes	6/12/68	10/31/69	5.90	-	100	
		12/31/68	11/2/70	6.40	-	*	
		10/1/69	2/18/71	8.00	50	-	
	Bonds	10/31/69	3/25/71	7.35	125	-	
		9/16/64	11/1/69	4.25	-	30	
		10/15/69	12/15/69	7.20	-	7	
	Certificates of indebtedness	10/16/69	12/15/69	7.20	-	4	
		10/17/69	12/15/69	7.20	-	21	
		10/21/69	12/15/69	7.20	-	47	
		10/22/69	12/15/69	7.20	-	20	
		10/22/69	1/22/70	7.00	-	100	
		10/29/69	11/5/69	6.50	-	75	
		10/31/69	12/15/69	7.20	-	4	
		11/3/69		11/13/69	7.10	40	40
		11/3/69		12/10/69	7.20	16	-
		11/3/69		12/15/69	7.20	7	7
		11/3/69		1/19/70	7.05	3	3
		11/5/69		12/15/69	7.20	84	66
		11/5/69		1/19/70	7.05	26	26
		11/7/69		12/15/69	7.20	2	-
		11/7/69		1/12/70	7.05	8	8
		11/7/69		1/19/70	7.05	26	8
		11/10/69		12/11/69	7.20	30	30
		11/10/69		12/15/69	7.20	4	-
		11/10/69		12/30/69	7.10	22	22
		11/10/69		1/12/70	7.05	7	7
		11/12/69		12/5/69	7.05	5	5
		11/12/69		2/11/70	7.15	163	163
		11/12/69		1/12/70	7.05	20	20
		11/17/69		2/13/70	7.15	8	8
		11/17/69		2/13/70	7.15	18	-
		11/24/69		12/15/69	7.20	15	-
		11/24/69		2/13/70	7.15	3	-
		11/25/79		2/25/70	7.50	25	-
		11/25/69		12/15/69	7.20	9	-
		11/26/69	2/13/70	7.15	14	-	
	Notes	12/31/68	11/2/70	6.40	-	4	
		10/22/69	1/22/70	7.00	-	40	
		10/24/69	12/10/69	7.20	-	19	

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PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1969-Dec.....	Certificates of indebtedness	10/29/69	1/29/70	7.05	-	30	1,765
		11/3/69	12/10/69	7.20	-	16	
		11/5/69	12/15/69	7.20	-	18	
		11/7/69	12/15/69	7.20	-	2	
		11/7/69	1/19/70	7.05	-	18	
		11/10/69	12/15/69	7.20	-	4	
		11/17/69	2/13/70	7.15	-	18	
		11/24/69	12/15/69	7.20	-	15	
		11/24/69	2/13/70	7.15	-	3	
		11/25/69	12/15/69	7.20	-	9	
		11/26/69	2/13/70	7.15	-	14	
		12/1/69	12/5/69	7.05	14	14	
		12/1/69	12/15/69	7.20	15	15	
		12/1/69	1/12/70	7.05	35	35	
		12/1/69	1/19/70	7.05	12	12	
		12/1/69	2/13/70	7.15	5	5	
		12/1/69	3/2/70	7.50	15	-	
		12/2/69	12/5/69	7.05	16	16	
		12/2/69	1/26/70	7.00	25	25	
		12/2/69	3/3/70	7.45	14	14	
		12/3/69	3/4/70	7.45	6	6	
		12/4/69	3/4/70	7.45	5	5	
		12/5/69	3/5/70	7.45	30	30	
		12/8/69	3/4/70	7.45	17	17	
		12/9/69	3/4/70	7.45	10	10	
		12/10/69	1/12/70	7.05	1	1	
		12/10/69	3/4/70	7.45	6	6	
		12/10/69	3/10/70	7.70	35	10	
		12/12/69	3/12/70	7.70	4	4	
		12/15/69	1/12/70	7.05	2	2	
		12/15/69	1/26/70	7.00	16	16	
		12/15/69	3/16/70	7.70	91	91	
		12/16/69	1/26/70	7.70	11	11	
		12/19/69	3/16/70	7.70	7	7	
		12/24/69	3/16/70	7.70	54	54	
		12/24/69	3/24/70	7.80	15	-	
		12/26/69	3/5/70	7.45	28	-	
		12/26/69	3/10/70	7.70	10	-	
		12/26/69	3/16/70	7.70	26	26	
		12/29/69	2/13/70	7.15	7	-	
		12/29/69	3/3/70	7.45	7	7	
		12/29/69	3/4/70	7.45	75	75	
		12/29/69	3/5/70	7.45	2	-	
		12/29/69	3/12/70	7.70	28	28	
		12/29/69	3/16/70	7.70	22	5	
		12/29/69	3/30/70	7.80	165	165	
		12/30/69	2/13/70	7.15	10	-	
		12/30/69	3/31/70	8.10	42	-	
		12/31/69	2/13/70	7.15	8	-	
	Notes	12/31/68	11/2/70	6.40	-	*	
		10/29/69	1/29/70	7.05	-	130	
1970-Jan.....	Certificates of indebtedness	12/10/69	3/10/70	7.70	-	19	2,285
		12/26/69	3/5/70	7.45	-	28	
		12/29/69	2/13/70	7.15	-	7	
		12/29/69	3/5/70	7.45	-	2	
		12/29/69	3/16/70	7.70	-	17	
		12/30/69	2/13/70	7.15	-	10	
		12/30/69	3/31/70	8.10	-	42	
		12/31/69	2/13/70	7.15	-	8	
		1/2/70	3/31/70	8.10	30	30	
		1/5/70	1/19/70	7.05	5	5	
		1/5/70	2/13/70	7.15	15	15	
		1/7/70	1/19/70	7.05	5	5	
		1/7/70	3/31/70	8.10	18	18	
		1/8/70	4/8/70	8.00	271	-	
		1/9/70	4/8/70	8.00	42	42	
		1/12/70	4/8/70	8.00	3	3	
		1/12/70	4/13/70	8.00	35	35	
		1/13/70	3/31/70	8.10	17	17	
		1/13/70	4/8/70	8.00	3	3	
		1/14/70	3/31/70	8.10	29	18	
		1/14/70	4/8/70	8.00	34	34	
		1/15/70	3/31/70	8.10	4	-	
		1/16/70	4/16/70	5.424	250	-	
		1/19/70	3/31/70	8.10	19	-	
		1/20/70	3/31/70	8.10	3	-	
		1/21/70	3/16/70	7.70	18	18	
		1/21/70	3/31/70	8.10	9	-	
		1/21/70	4/8/70	8.00	49	49	
		1/21/70	4/13/70	8.00	35	-	
		1/23/70	3/16/70	7.70	23	23	
		1/26/70	3/16/70	7.70	159	159	
		1/26/70	4/8/70	8.00	46	1	
		1/27/70	4/8/70	8.00	6	-	
		1/29/70	4/29/70	7.90	130	-	

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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-Feb.....	Notes	9/9/68	1/15/70	5.30	-	100	2,606
		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	-	
	Certificates of indebtedness	11/25/69	2/25/70	7.50	-	25	
		1/14/70	3/31/70	8.10	-	11	
		1/26/70	4/8/70	8.00	-	45	
		1/27/70	4/8/70	8.00	-	6	
		2/2/70	3/10/70	7.70	19	-	
		2/2/70	3/31/70	8.10	17	-	
		2/2/70	4/20/70	7.85	30	-	
		2/2/70	4/27/70	7.80	30	-	
		2/3/70	3/31/70	8.10	36	-	
		2/3/70	5/4/70	7.75	12	-	
		2/4/70	3/16/70	7.70	51	51	
		2/4/70	3/31/70	8.10	14	-	
		2/6/70	3/16/70	7.70	84	84	
		2/6/70	3/31/70	8.10	7	-	
		2/6/70	5/6/70	7.75	200	200	
		2/6/70	5/11/70	7.35	18	-	
		2/9/70	3/16/70	7.70	19	19	
		2/13/70	3/16/70	7.70	14	14	
		2/18/70	3/16/70	7.70	30	30	
		2/19/70	3/12/70	7.70	30	30	
		2/19/70	3/16/70	7.70	162	162	
		2/19/70	5/19/70	6.80	150	150	
		2/25/70	5/25/70	6.85	25	-	
		2/26/70	5/26/70	6.85	200	-	
	Notes	12/31/68	11/2/70	6.40	-	*	
		12/1/69	3/2/70	7.50	-	15	
		12/10/69	3/10/70	7.70	-	6	
		12/24/69	3/24/70	7.80	-	15	
		12/26/69	3/10/70	7.70	-	10	
		1/15/70	3/31/70	8.10	-	4	
		1/19/70	3/31/70	8.10	-	19	
		1/20/70	3/31/70	8.10	-	3	
		1/21/70	3/31/70	8.10	-	9	
		1/21/70	4/13/70	8.00	-	20	
		2/2/70	3/10/70	7.70	-	19	
		2/2/70	3/31/70	8.10	-	17	
		2/3/70	3/31/70	8.10	-	36	
		2/4/70	3/31/70	8.10	-	14	
		2/6/70	3/31/70	8.10	-	7	
		2/26/70	5/26/70	6.85	-	100	
		3/2/70	3/16/70	7.70	13	13	
		3/2/70	3/31/70	8.10	11	11	
		3/2/70	6/2/70	6.85	15	-	
		3/3/70	3/16/70	7.70	62	62	
		3/4/70	3/16/70	7.70	70	70	
		3/5/70	3/16/70	7.70	9	9	
		3/6/70	3/12/70	7.70	30	30	
		3/6/70	3/16/70	7.70	46	46	
		3/12/70	6/11/70	6.90	30	30	
		3/16/70	6/15/70	6.90	200	20	
		3/23/70	6/23/70	6.85	20	-	
		3/24/70	6/24/70	6.30	15	-	
		3/31/70	6/30/70	6.35	45	-	
Mar.....	Notes	5/13/68	3/13/70	5.74	-	14	2,873
		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	-	
	Certificates of indebtedness	1/8/70	4/8/70	8.00	-	271	
		1/16/70	4/16/70	5.424	-	250	
		1/21/70	4/13/70	8.00	-	15	
		1/29/70	4/29/70	7.90	-	130	
		2/2/70	4/20/70	7.85	-	30	
		2/2/70	4/27/70	7.80	-	30	
		3/16/70	6/15/70	6.90	-	180	
		3/31/70	6/30/70	6.35	-	45	
		4/8/70	7/8/70	6.40	271	-	
		4/16/70	7/16/70	5.424	250	-	
		4/28/70	7/28/70	6.90	10	-	
		4/29/70	7/29/70	6.90	70	-	
		12/16/68	4/30/70	5.93	-	75	
		12/20/68	4/30/70	6.02	-	75	
		12/23/68	4/30/70	6.21	-	50	
		12/31/68	11/2/70	6.40	-	3	
Apr.....	Notes	4/9/70	8/26/71	6.84	100	-	2,620
		4/30/70	9/23/71	7.46	200	-	

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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-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	-	
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	-	
		12/23/65	6/23/70	4.66	-	85	
	Notes	12/31/68	11/2/70	6.40	-	*	
		6/4/70	8/26/71	7.55	100	-	
		6/11/70	10/28/71	7.65	100	-	
		6/18/70	10/28/71	7.65	100	-	
		6/25/70	11/18/71	7.63	200	-	
	Certificates of indebtedness	4/8/70	7/8/70	6.40	-	271	
		4/16/70	7/16/70	5.424	-	250	
		6/24/70	9/24/70	6.65	-	100	
		6/26/70	7/23/70	6.50	-	70	
		6/26/70	9/11/70	6.80	-	100	
		7/6/70	10/6/70	6.45	450	-	
		7/7/70	10/7/70	6.65	10	-	
		7/8/70	10/8/70	6.65	271	-	
		7/15/70	10/14/70	6.55	100	100	
		7/16/70	10/16/70	5.424	250	-	
		7/22/70	10/22/70	6.40	20	-	
		7/24/70	10/23/70	6.40	30	-	
		7/27/70	10/27/70	6.40	45	-	
		7/27/70	10/27/70	6.40	215	-	
Aug.....	Notes	7/28/70	10/28/70	6.35	15	-	4,076
		7/29/70	10/29/70	6.35	10	-	
		12/31/68	11/2/70	6.40	-	3	
	Certificates of indebtedness	8/5/70	11/5/70	6.45	10	-	
		8/10/70	11/10/70	6.45	50	-	
		8/17/70	11/17/70	6.55	35	-	
		8/24/70	11/24/70	6.55	60	-	
		8/25/70	11/25/70	6.20	10	-	
	Notes	5/1/69	8/3/70	6.25	-	300	
		8/3/70	12/23/71	7.25	200	-	
		8/3/70	1/20/72	7.25	100	-	
Sept.....	Certificates of indebtedness	6/15/70	9/15/70	6.80	-	150	3,971
		6/30/70	9/30/70	6.45	-	20	
		7/6/70	10/6/70	6.45	-	250	
		7/27/70	10/27/70	6.40	-	215	
		9/15/70	12/15/70	6.35	28	-	
		9/16/70	12/16/70	6.35	8	-	
		9/22/70	12/22/70	5.95	15	-	
		9/23/70	12/23/70	5.95	10	-	
		9/28/70	12/28/70	5.95	50	-	
		9/30/70	12/30/70	5.80	20	-	
		9/30/70	12/30/70	5.80	400	-	
	Certificates of indebtedness	7/6/70	10/6/70	6.45	-	200	
		7/7/70	10/7/70	6.65	-	10	
		7/8/70	10/8/70	6.65	-	271	
		7/16/70	10/16/70	5.424	-	250	
		7/22/70	10/22/70	6.40	-	20	
		7/24/70	10/23/70	6.40	-	30	
		7/27/70	10/27/70	6.40	-	45	
		7/28/70	10/28/70	6.35	-	15	
		7/29/70	10/29/70	6.35	-	10	
		9/30/70	12/30/70	5.80	-	275	
		10/1/70	12/31/70	5.80	100	-	
		10/7/70	1/7/71	6.05	10	-	
		10/8/70	1/8/71	6.05	271	-	
		10/16/70	1/15/71	5.424	250	-	
Oct.....	Certificates of indebtedness	10/21/70	1/21/71	5.95	30	-	3,755
		10/22/70	1/22/71	5.95	20	-	
		10/23/70	1/22/71	5.95	30	-	
		10/26/70	1/26/71	5.95	30	-	
		10/27/70	1/27/71	5.85	45	-	
		10/28/70	1/28/71	5.85	15	-	
		10/28/70	1/28/71	5.85	40	-	
		10/29/70	1/29/71	5.85	10	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1970-Nov.....	Notes	12/31/68	11/2/70	6.40	-	1	4,637
		10/28/70	1/20/72	6.60	90	-	
	Bonds	9/16/64	11/1/70	4.25	-	30	
		8/5/70	11/5/70	6.45	-	10	
	Certificates of indebtedness	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	-	
Dec.....	Notes	12/31/68	11/2/70	6.40	-	28	4,331
		11/2/70	2/2/72	6.50	28	3	
	Certificates of indebtedness	9/15/70	12/15/70	6.35	-	28	
		9/16/70	12/16/70	6.35	-	8	
		9/22/70	12/22/70	5.95	-	15	
		9/23/70	12/23/70	5.95	-	10	
		9/28/70	12/28/70	5.95	-	50	
		9/30/70	12/30/70	5.80	-	20	
		10/1/70	12/31/70	5.80	-	100	
		10/7/70	1/7/71	6.05	-	10	
		10/22/70	1/22/71	5.95	-	20	
		10/28/70	1/28/71	5.85	-	15	
		10/29/70	1/29/71	5.85	-	10	
		11/5/70	2/5/71	5.65	-	10	
		11/24/70	2/24/71	4.80	-	125	
		11/25/70	2/25/71	4.80	-	100	
		11/25/70	2/25/71	4.80	-	10	
		12/9/70	3/9/71	4.90	30	-	
		12/15/70	3/15/71	4.80	28	15	
		12/16/70	3/16/71	4.80	8	-	
		12/22/70	3/22/71	4.75	15	-	
1971-Jan.....	Notes	9/23/69	12/21/70	7.85	-	100	3,926
		11/2/70	2/2/72	6.50	-	1	
	Certificates of indebtedness	12/21/70	2/24/72	5.15	100	-	
		10/8/70	1/8/71	6.05	-	271	
		10/16/70	1/15/71	5.424	-	250	
		10/21/70	1/21/71	5.95	-	30	
		10/23/70	1/22/71	5.95	-	30	
		10/26/70	1/26/71	5.95	-	30	
		10/27/70	1/27/71	5.85	-	45	
		10/28/70	1/28/71	5.85	-	40	
		11/10/70	2/10/71	5.45	-	10	
		11/10/70	2/10/71	5.45	-	50	
		11/17/70	2/17/71	5.30	-	35	
		11/24/70	2/24/71	4.80	-	60	
		11/27/70	2/26/71	4.80	-	200	
		12/15/70	3/15/71	4.80	-	12	
		12/16/70	3/16/71	4.80	-	8	
		12/22/70	3/22/71	4.75	-	15	
		12/23/70	3/23/71	4.75	-	10	
		12/28/70	3/29/71	4.75	-	5	
Feb.....	Notes	1/8/71	4/8/71	4.95	271	-	4,331
		1/15/71	4/15/71	5.424	250	-	
	Certificates of indebtedness	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	-	
	Certificates of indebtedness	11/10/70	2/10/71	5.45	-	15	
		11/23/70	2/23/71	5.30	-	40	
		11/23/70	2/23/71	5.30	-	300	
		11/27/70	2/26/71	4.80	-	100	
		2/3/71	5/3/71	4.15	75	-	
		2/10/71	5/10/71	3.85	60	-	
		2/16/71	3/16/71	3.54	250	-	
		2/23/71	5/24/71	3.50	40	-	
		2/23/71	5/24/71	3.50	300	-	

(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)				
1971-Mar.....	Notes	2/24/71	5/24/71	3.50	35	-	4,571		
		2/26/71	5/26/71	3.50	100	-			
		10/1/69	2/18/71	8.00	-	50			
		2/18/71	4/27/72	3.90	50	-			
	Certificates of indebtedness	11/30/70	3/1/71	4.80	-	120			
		12/9/70	3/9/71	4.90	-	30			
		12/28/70	3/29/71	4.75	-	45			
		12/31/70	3/31/71	4.85	-	100			
		1/26/71	4/26/71	4.20	-	30			
		2/16/71	3/16/71	3.54	-	250			
		3/1/71	6/1/71	3.50	150	150			
		3/1/71	6/1/71	3.50	140	-			
		3/1/71	6/1/71	3.50	280	-			
		3/9/71	6/9/71	3.30	30	-			
		3/10/71	6/10/71	3.30	35	-			
		3/22/71	6/22/71	3.30	200	-			
	3/31/71	6/30/71	3.55	130	-				
	Notes	10/31/69	3/25/71	7.35	-	125			
		3/25/71	4/27/72	3.65	125	-			
	Apr.....	Certificates of indebtedness	1/8/71	4/8/71	4.95	-		271	
			1/15/71	4/15/71	5.424	-		250	
			1/19/71	4/19/71	4.25	-		55	
			1/25/71	4/26/71	4.25	-		70	
			1/27/71	4/27/71	4.20	-		20	
4/7/71			7/7/71	3.70	30	-			
4/7/71			7/7/71	3.70	40	-			
4/7/71			7/7/71	3.70	200	35			
4/7/71			7/7/71	3.70	250	-			
4/8/71			7/8/71	3.70	271	-			
4/15/71			7/15/71	5.424	250	-			
4/19/71			7/19/71	4.05	55	-			
4/26/71		7/26/71	3.80	70	-				
4/27/71		7/27/71	3.90	20	-				
Notes		1/15/70	4/22/71	7.95	-	150			
		4/22/71	5/25/72	4.40	150	-			
May.....		Certificates of indebtedness	2/3/71	5/3/71	4.15	-	75		
			2/10/71	5/10/71	3.85	-	60		
			2/23/71	5/24/71	3.50	-	40		
			2/23/71	5/24/71	3.50	-	300		
			2/24/71	5/24/71	3.50	-	35		
			2/26/71	5/26/71	3.50	-	100		
			3/1/71	6/1/71	3.50	-	30		
			3/31/71	6/30/71	3.55	-	130		
	4/7/71		7/7/71	3.70	-	165			
	4/7/71		7/7/71	3.70	-	40			
	5/3/71		8/3/71	3.90	75	-			
	5/4/71		8/4/71	3.90	200	-			
	5/7/71		8/6/71	3.90	80	-			
	5/7/71		8/6/71	3.90	100	100			
	5/7/71		8/6/71	3.90	1,010	-			
	5/7/71		8/6/71	3.90	-	80			
	5/10/71		8/10/71	3.90	1,000	-			
	5/10/71	8/10/71	3.90	575	180				
	5/10/71	8/10/71	3.90	60	-				
	5/10/71	8/10/71	3.90	110	-				
	5/10/71	8/10/71	3.90	235	-				
	5/13/71	8/13/71	3.90	250	150				
	5/14/71	8/13/71	3.90	42	-				
	5/19/71	8/19/71	4.35	58	-				
5/24/71	8/24/71	4.35	35	-					
5/24/71	8/24/71	4.35	300	-					
5/26/71	8/26/71	4.50	30	-					
5/26/71	8/26/71	4.50	100	-					
Notes	1/30/70	5/20/71	8.10	-	100				
	5/15/70	5/27/71	7.60	-	100				
	5/20/71	6/22/72	5.35	100	-				
	5/27/71	6/22/72	5.10	100	-				
June.....	Certificates of indebtedness	3/1/71	6/1/71	3.50	-	110	7,606		
		3/1/71	6/1/71	3.50	-	280			
		3/9/71	6/9/71	3.30	-	30			
		3/10/71	6/10/71	3.30	-	35			
		3/22/71	6/22/71	3.30	-	200			
		4/7/71	7/7/71	3.70	-	250			
		4/19/71	7/19/71	4.05	-	55			
		4/26/71	7/26/71	3.80	-	65			
		5/4/71	8/4/71	3.90	-	50			
		5/7/71	8/6/71	3.90	-	950			
		5/10/71	8/10/71	3.90	-	1,000			
		5/10/71	8/10/71	3.90	-	315			
		5/13/71	8/13/71	3.90	-	100			
		5/24/71	8/24/71	4.35	-	160			
		6/1/71	9/1/71	4.35	280	-			
		6/9/71	6/24/71	4.55	30	30			
		6/10/71	9/10/71	4.55	35	-			
		6/28/71	9/28/71	4.95	60	-			

(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)		
1971-July.....	Notes	3/2/70	6/17/71	7.125	-	100	9,431
		5/15/71	6/24/71	7.60	-	100	
		6/17/71	7/20/72	5.85	100	-	
		6/24/71	7/20/72	5.85	100	-	
		6/25/71	6/26/72	5.95	600	-	
		6/25/71	6/25/73	6.20	600	-	
		6/25/71	6/25/74	6.45	600	-	
		6/25/71	6/25/75	6.55	600	-	
		6/25/71	6/25/76	6.65	600	-	
		4/7/71	7/7/71	3.70	-	30	
		4/8/71	7/8/71	3.70	-	271	
		4/15/71	7/15/71	5.424	-	250	
		4/26/71	7/26/71	3.80	-	5	
		4/27/71	7/27/71	3.90	-	20	
		5/10/71	8/10/71	3.90	-	80	
		5/10/71	8/10/71	3.90	-	100	
	Certificates of indebtedness	6/28/71	9/28/71	4.95	-	60	
		7/1/71	10/1/71	5.10	115	115	
		7/2/71	10/4/71	5.10	52	52	
		7/6/71	10/6/71	5.50	327	327	
		7/7/71	10/7/71	5.50	30	-	
		7/8/71	10/8/71	5.50	271	-	
		7/8/71	10/8/71	5.50	396	396	
		7/9/71	10/12/71	5.50	86	86	
		7/13/71	10/13/71	5.40	97	97	
		7/15/71	10/15/71	5.424	250	-	
		7/21/71	10/21/71	5.55	40	-	
		7/26/71	10/26/71	5.55	5	-	
		7/27/71	10/27/71	5.55	20	-	
		7/28/71	10/28/71	5.55	25	-	
		3/26/70	7/22/71	6.70	-	100	
		3/31/70	7/29/71	6.79	-	100	
	Notes	7/1/71	7/7/72	6.05	200	-	
		7/1/71	7/9/73	6.45	200	-	
		7/1/71	7/8/74	6.65	200	-	
		7/7/71	7/7/75	6.75	200	-	
		7/7/71	7/7/76	6.85	200	-	
		7/14/71	7/14/72	5.80	200	-	
		7/14/71	7/16/73	6.30	200	-	
		7/14/71	7/15/74	6.60	200	-	
		7/14/71	7/14/75	6.70	200	-	
		7/14/71	7/14/76	6.80	200	-	
		7/22/71	8/24/72	5.94	100	-	
		7/29/71	8/24/72	6.15	100	-	
	Certificates of indebtedness	5/3/71	8/3/71	3.90	-	75	
		5/4/71	8/4/71	3.90	-	150	
		5/7/71	8/6/71	3.90	-	60	
		5/10/71	8/10/71	3.90	-	135	
		5/10/71	8/10/71	3.90	-	60	
		5/10/71	8/10/71	3.90	-	110	
		5/14/71	8/13/71	3.90	-	42	
		5/19/71	8/19/71	4.35	-	58	
		5/24/71	8/24/71	4.35	-	140	
		5/24/71	8/24/71	4.35	-	35	
		5/26/71	8/26/71	4.50	-	30	
		5/26/71	8/26/71	4.50	-	100	
		8/3/71	11/3/71	5.30	75	-	
		8/4/71	11/4/71	5.30	150	150	
		8/4/71	11/4/71	5.30	55	-	
		8/6/71	11/5/71	5.30	60	-	
		8/9/71		3/30/72	5.90	200	-
		8/10/71		11/10/71	5.40	40	-
		8/10/71		11/10/71	5.40	110	-
		8/12/71		11/12/71	5.40	70	-
		8/12/71		11/12/71	5.40	300	-
		8/13/71		11/15/71	5.40	100	-
		8/16/71		11/16/71	5.40	20	-
		8/16/71		11/17/71	5.40	245	-
		8/16/71		11/16/71	5.40	60	-
		8/17/71		11/17/71	4.95	505	-
		8/17/71		11/17/71	4.95	350	-
		8/17/71		11/17/71	4.95	100	-
		8/17/71		11/17/71	4.95	10	-
		8/18/71		9/20/71	4.68	237	-
		8/18/71		9/20/71	4.68	230	230
		8/18/71		9/20/71	4.68	92	92
		8/18/71		11/18/71	4.95	35	-
		8/18/71		11/18/71	4.95	596	-
		8/19/71		9/20/71	4.55	552	-
		8/19/71		9/20/71	4.55	65	65
		8/20/71		9/20/71	4.45	155	155
		8/20/71		9/20/71	4.45	28	28
		8/23/71		9/23/71	4.45	631	153
		8/24/71		9/24/71	4.50	155	-
		8/24/71		11/24/71	4.75	141	-
		8/24/71		11/24/71	4.75	35	-
		8/26/71		11/26/71	4.75	30	-
Aug.....							14,385

(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)	
1971-Sept.....	Notes	8/30/71	9/30/71	4.50	167	-	14,230
		8/31/71	10/1/71	4.35	1,180	-	
		8/31/71	10/1/71	4.35	15	-	
		8/31/71	10/1/71	4.35	29	-	
		4/9/70	8/26/71	6.84	-	100	
		6/4/70	8/26/71	7.55	-	100	
		11/2/70	2/2/72	6.50	-	1	
		8/26/71	9/21/72	5.40	200	-	
		6/1/71	9/1/71	4.35	-	280	
		6/10/71	9/10/71	4.55	-	35	
		8/18/71	9/20/71	4.68	-	237	
		8/19/71	9/20/71	4.55	-	552	
		8/23/71	9/23/71	4.45	-	478	
		8/24/71	9/24/71	4.50	-	155	
		8/30/71	9/30/71	4.50	-	167	
	Certificates of indebtedness	8/31/71	10/1/71	4.35	-	15	
		8/31/71	10/1/71	4.35	-	498	
		9/1/71	12/1/71	4.55	285	-	
		9/3/71	10/4/71	4.40	75	-	
		9/8/71	10/8/71	4.35	44	-	
		9/8/71	10/8/71	4.35	100	100	
		9/10/71	10/12/71	4.35	35	-	
		9/20/71	12/20/71	4.85	552	-	
		9/20/71	12/20/71	4.85	237	-	
		9/23/71	12/23/71	4.75	712	-	
		9/24/71	12/24/71	4.75	155	-	
		9/30/71	12/30/71	4.70	167	-	
	Notes	4/30/70	9/23/71	7.46	-	200	
		9/23/71	10/26/72	5.40	200	-	

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)		
1969-July.....	Certificates of indebtedness	Swiss francs	1/24/69	7/24/69	5.00	-	153	2,320
		Swiss francs	4/16/69	7/16/69	6.20	-	133	
		Swiss francs	7/17/69	8/18/69	7.00	30	-	
		Swiss francs	7/24/69	1/23/70	7.50	100	-	
	Notes	Swiss francs	4/3/68	7/3/69	5.58	-	22	2,220
		Austrian schillings	6/12/68	12/12/69	5.90	-	25	
Aug.....	Certificates of indebtedness	Swiss francs	7/3/69	10/5/70	7.70	22	-	2,220
		Swiss francs	7/16/69	10/16/70	7.55	134	-	
		Swiss francs	2/6/69	8/6/69	5.125	-	50	
		Swiss francs	8/6/69	2/6/70	7.45	50	-	
Sept.....	Notes	Swiss francs	7/17/69	8/18/69	7.00	-	30	2,220
		Swiss francs	8/18/69	11/18/69	7.10	30	-	
Oct.....	Certificates of indebtedness	Italian lire	12/16/68	6/18/73	5.77	-	100	2,195
		Swiss francs	5/27/68	9/29/69	6.16	-	30	
		Swiss francs	9/29/69	1/29/71	7.85	30	-	
		Swiss francs	4/7/69	10/7/69	6.25	-	54	
Nov.....	Notes	Swiss francs	10/7/69	4/7/70	7.73	55	-	2,195
		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	1,996
		German marks	12/2/68	12/2/70	5.65	-	50	
		German marks	1/2/69	1/4/71	6.37	-	50	
		German marks	3/3/69	9/3/70	6.44	-	50	
1970-Jan.....	Notes	German marks	4/1/69	10/1/70	6.25	-	50	1,390
		Swiss francs	11/18/69	2/18/71	7.60	30	-	
		Swiss francs	7/24/69	1/23/70	7.50	-	100	
		Swiss francs	1/23/70	7/23/70	8.08	100	-	
	Certificates of indebtedness	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	-	
Feb.....	Certificates of indebtedness	Swiss francs	1/30/70	6/1/71	8.10	26	-	1,390
		Swiss francs	8/6/69	2/6/70	7.45	-	50	
Mar.....	Notes	Swiss francs	2/6/70	8/6/70	8.125	50	-	1,420
		German marks	7/3/67	1/3/72	5.28	10	-	
		German marks	4/1/68	10/2/72	5.73	10	-	
		German marks	6/24/68	12/22/72	6.25	10	-	
Apr.....	Certificates of indebtedness	Swiss francs	10/7/69	4/7/70	7.73	-	55	1,366
		Swiss francs	1/6/69	4/6/70	6.15	-	52	
		Swiss francs	4/6/70	7/6/71	6.75	52	-	
		Swiss francs	2/6/69	5/6/70	6.40	-	25	
May.....	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	-	
		Swiss francs	3/11/69	6/11/70	6.375	-	23	
June.....	Notes	Swiss francs	6/11/70	9/13/71	7.60	23	-	1,366
		Swiss francs	1/23/70	7/23/70	8.08	-	100	
		Swiss francs	7/23/70	1/22/71	6.75	100	-	
		Swiss francs	4/9/69	7/9/70	6.20	-	30	
July.....	Notes	Swiss francs	4/29/70	7/29/70	6.20	-	39	1,366
		Swiss francs	7/9/70	10/8/71	7.30	30	-	
		Swiss francs	7/29/70	10/29/71	7.23	40	-	
		Swiss francs	2/6/70	8/6/70	8.125	-	50	
Aug.....	Certificates of indebtedness	Swiss francs	8/6/70	2/5/71	6.75	50	-	1,366
		Swiss francs	6/9/69	9/9/70	6.89	-	101	
Sept.....	Notes	Swiss francs	9/9/70	12/9/71	6.90	101	-	1,366
		Swiss francs	7/3/69	10/5/70	7.70	-	22	
Oct.....	Notes	Swiss francs	7/16/69	10/16/70	7.55	-	134	1,366
		Swiss francs	10/5/70	1/5/72	6.70	22	-	
		Swiss francs	10/16/70	1/17/72	6.55	133	-	
		Swiss francs	7/23/70	1/22/71	6.75	-	100	
1971-Jan.....	Certificates of indebtedness	Swiss francs	1/22/71	7/22/71	4.40	100	-	1,366
		Swiss francs	9/9/69	1/29/71	7.85	-	30	
		Swiss francs	1/29/71	5/30/72	4.40	30	-	
		Swiss francs	7/23/70	1/22/71	6.75	-	100	

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

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 September 30, 1971

(In millions of dollars)

Series	Series 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,998	-	5
Series E and H.....	154,986	33,033	188,019	134,403	53,616	-
Series F and G.....	28,396	1,125	29,521	29,493	-	27
Series J and K.....	3,556	198	3,754	3,742	-	11
Total A-K.....	190,886	35,411	226,297	172,637	53,616	44

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 2/	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
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
Calendar years:								
1935-61.....	145,068	19,154	164,221	116,428	106,380	10,049	47,458	335
1962.....	4,278	1,397	5,675	5,602	4,792	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-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	422	114	51,928	49
Feb.....	431	171	602	428	343	85	52,104	49
Mar.....	513	177	690	470	378	92	52,324	48
Apr.....	463	184	647	432	345	87	52,541	47
May.....	462	165	627	380	302	78	52,788	47
June.....	486	170	656	442	351	91	53,003	46
July.....	458	208	666	448	364	84	53,221	45
Aug.....	516	175	691	469	382	87	53,444	45
Sept.....	415	183	598	426	348	78	53,616	44

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	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
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-Sept.....	351	157	508	469	377	92	51,414	-
Oct.....	407	151	558	435	349	86	51,537	-
Nov.....	373	156	529	372	302	71	51,693	-
Dec.....	384	190	574	425	342	83	51,842	-
1971-Jan.....	430	192	621	535	421	114	51,928	-
Feb.....	431	171	602	427	342	85	52,104	-
Mar.....	513	177	690	470	378	92	52,324	-
Apr.....	463	184	647	431	344	87	52,541	-
May.....	462	165	627	380	301	78	52,788	-
June.....	486	170	656	442	350	91	53,003	-
July.....	458	208	666	447	363	84	53,221	-
Aug.....	516	175	691	469	382	87	53,444	-
Sept.....	415	183	598	426	347	78	53,616	-
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/	1,059	51	2,652	196
1963.....	-	22	22	771 9/	722	49	1,955	144
1964.....	-	18	18	426 9/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
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 9/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	322	32	229	118
1968.....	-	2	2	218	195	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
Months:								
1970-Sept.....	-	-	-	*	*	*	-	46
Oct.....	-	-	-	1	1	*	-	46
Nov.....	-	-	-	1	1	*	-	45
Dec.....	-	-	-	1	1	*	-	44
1971-Jan.....	-	-	-	1	1	*	-	44
Feb.....	-	-	-	1	1	*	-	43
Mar.....	-	-	-	1	1	*	-	42
Apr.....	-	-	-	1	1	*	-	42
May.....	-	-	-	1	*	*	-	41
June.....	-	-	-	1	1	*	-	41
July.....	-	-	-	1	1	*	-	40
Aug.....	-	-	-	*	*	*	-	39
Sept.....	-	-	-	1	1	*	-	39

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 2/	Accrued discount 2/		
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
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
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-Sept.....	340	157	497	423	331	92	18	44,364
Oct.....	391	151	542	396	310	86	15	44,496
Nov.....	362	156	519	336	265	71	16	44,664
Dec.....	372	190	561	392	309	83	16	44,818
1971-Jan.....	410	192	601	497	383	114	20	44,902
Feb.....	411	171	583	396	311	85	22	45,067
Mar.....	488	177	665	434	342	92	23	45,274
Apr.....	437	184	622	403	316	87	21	45,473
May.....	440	165	605	352	274	78	19	45,706
June.....	463	170	633	415	323	91	22	45,902
July.....	434	208	642	417	333	84	24	46,103
Aug.....	494	175	669	435	348	87	24	46,314
Sept.....	399	183	582	395	317	78	22	46,479
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
1971.....	212	-	212	457	457	-	231	7,101
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-Sept.....	11	-	11	46	46	-	18	7,049
Oct.....	16	-	16	39	39	-	15	7,040
Nov.....	10	-	10	37	37	-	16	7,030
Dec.....	12	-	12	33	33	-	16	7,025
1971-Jan.....	20	-	20	38	38	-	20	7,027
Feb.....	20	-	20	31	31	-	22	7,037
Mar.....	26	-	26	35	35	-	23	7,050
Apr.....	26	-	26	28	28	-	21	7,068
May.....	22	-	22	27	27	-	19	7,082
June.....	23	-	23	27	27	-	22	7,101
July.....	24	-	24	30	30	-	24	7,119
Aug.....	22	-	22	34	34	-	24	7,130
Sept.....	15	-	15	31	31	-	22	7,137

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
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
Calendar years:								
1951-55.....	31,160	11,506	6,097	5,410 5/	19,461	15,235	4,225	192
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
Months:								
1970-Sept.....	469	254	253	1	263	263	-	-48
Oct.....	436	218	217	1	408	408	-	-190
Nov.....	373	237	236	1	357	357	-	-220
Dec.....	426	179	178	1	290	290	-	-43
1971-Jan.....	536	166	165	1	301	301	-	69
Feb.....	428	236	235	1	270	270	-	-79
Mar.....	470	184	183	1	310	310	-	-24
Apr.....	432	217	216	1	274	274	-	-59
May.....	380	160	159	1	265	265	-	-44
June.....	442	126	126	1	240	240	-	76
July.....	448	175	175	1	268	268	-	4
Aug.....	469	157 ^r	156	1 ^r	278	278	-	34
Sept.....	426	189	189	1	291	291	-	-54

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. r Revised.

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	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
Calendar years:							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
Months:							
1970-Sept.....	10	3	13	11	11	1	722
Oct.....	1	3	4	19	18	1	707
Nov.....	*	3	3	17	16	1	692
Dec.....	1	3	4	14	13	1	682
1971-Jan.....	*	3	3	15	14	1	669
Feb.....	-3	3	*	12	12	1	657
Mar.....	*	3	3	14	13	1	646
Apr.....	*	3	3	12	12	1	636
May.....	*	3	3	12	11	1	627
June.....	*	2	2	10	10	1	619
July.....	*	2	2	11	10	1	611
Aug.....	*	2	2	9	9	1	604
Sept.....	*	2	2	9	8	1	597

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 securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks	
		Total outstanding	Held by U.S. Government accounts			Other		
			Total	Public marketable	Non-marketable			
					Special issues			
1962.....	306,128	294,442	54,255	7,208	44,865	2,182	29,663	
1963.....	313,983	301,954	55,638	9,033	44,429	2,177	32,027	
1964.....	320,344	307,357	58,598	9,878	46,546	2,174	34,794	
1965.....	326,609	313,113	61,071	10,351	48,549	2,171	39,100	
1966.....	333,284	315,431	64,316	12,050	50,196	2,070	42,169	
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719	
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230	
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095	
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518	
1969-Dec.....	382,046	366,221	89,042	16,295	70,677	2,071	57,154	
1970-Aug.....	393,368r	378,905	96,368	16,866	77,431	2,071	59,947	
Sept.....	391,160	376,820	95,487	16,875	76,541	2,071	59,975	
Oct.....	392,665	378,324	94,418	16,984	75,363	2,071	60,015	
Nov.....	396,100	381,667	94,564	17,049	75,444	2,071	61,233	
Dec.....	401,650	387,252	97,093	17,091	77,931	2,071	62,142	
1971-Jan.....	401,845	386,487	96,660	17,209	77,380	2,071	61,783	
Feb.....	403,167	388,648	98,016	17,101	78,844	2,071	62,462	
Mar.....	404,688	389,777	98,800	17,378	79,366	2,056	64,160	
Apr.....	404,567	390,029	99,051	17,408	79,586	2,056	63,721	
May.....	409,561	394,922	101,846	18,109	81,681	2,056	64,764	
June.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518	
July.....	416,502	403,533	104,878	18,220	84,601	2,056	65,841	
Aug.....	425,815	412,762	107,303	18,338	86,910	2,056	66,868	

End of fiscal year or month	Interest-bearing public debt securities - (Cont.)			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 1/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Public marketable	Nonmarketable				
1962.....	210,525	159,201	51,323	3,759	7,927	663	7,264
1963.....	214,289	162,449	51,840	3,906	8,123	707	7,416
1964.....	213,964	161,816	52,148	4,356	8,631	611	8,020
1965.....	212,941	159,244	53,697	4,161	9,335	469	8,866
1966.....	208,946	154,909	54,037	4,476	13,377	468	12,909
1967.....	203,758	150,318	53,440	3,935	18,455	2,010	16,445
1968.....	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1969-Dec.....	220,026	162,415	57,610	2,004	13,820	2,884	10,936
1970-Aug.....	222,590	163,698	58,892	1,996	12,468r	2,599	9,869r
Sept.....	221,359	162,480	58,879	1,858	12,482	2,652	9,829
Oct.....	223,891	165,180	58,711	1,875	12,465	2,644	9,821
Nov.....	225,869	166,165	59,704	1,973	12,460	2,606	9,854
Dec.....	228,017	168,480	59,537	1,907	12,491	2,594	9,897
1971-Jan.....	228,044	168,675	59,369	1,854	13,504	2,562	10,942
Feb.....	228,170	168,530	59,641	2,017	12,503	2,289	10,214
Mar.....	226,817	165,920	60,898	1,891	13,021	2,411	10,610
Apr.....	227,258	164,758	62,500	1,861	12,676	2,250	10,426
May.....	228,312	162,762	65,551	1,923	12,716	2,252	10,464
June.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911
July.....	232,814	163,587	69,227	1,765	11,203	2,245	8,958
Aug.....	238,591	164,448	74,143	1,829	11,223	2,329	8,894

1/ For content see Table FD-6.
r Revised.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1971

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

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U. S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,675 commercial banks 2/	488 mutual savings banks 2/	Insurance companies		487 savings and loan associations	467 corporations	State and local governments		
						289 life	453 fire, casualty, and marine			316 general funds	186 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable.....	249,654	85,206	164,448	45,835	2,835	3,157	2,616	3,189	4,079	7,968	2,641	92,128
Nonmarketable 4/.....	76,129	2,056	74,073	44 5/	6	29	27	7	1	27	58	73,874
Special issues.....	86,980	86,910	70	-	-	-	-	-	-	-	-	70
Total interest-bearing public debt securities....	412,762	174,171	238,591	45,879	2,840	3,187	2,644	3,196	4,080	7,995	2,699	166,072
Matured debt and debt bearing no interest.....	1,829	-	1,829	-	-	-	-	-	-	-	-	1,829
Total public debt securities.....	414,592	174,171	240,420	45,879	2,840	3,187	2,644	3,196	4,080	7,995	2,699	167,901
Government agency issues:												
Regular issues.....	2,351	154	2,197	374	135	106	22	85	2	68	274	1,129
Participation certificates 6/.....	7,191	1,949	5,242	1,155	440	52	268	196	41	278	789	2,025
Total Government agency securities covered in Treasury Survey.....	9,542	2,103	7,439	1,529	575	158	290	281	43	346	1,063	3,154
Nonsurveyed Government agency securities.....	1,681	227	1,454									
Total Government agency securities 7/.....	11,223	2,329	8,894									
Total Federal securities.....	425,815	176,500	249,314									

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1971

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

(Par values - in millions of dollars)

Classification	Total amount outstand- ing 1/	Held by investors covered in Treasury Survey								Held by all other inves- tors 3/	
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,675 commer- cial banks 2/	488 mutual savings banks 2/	Insurance companies		487 savings and loan associa- tions	467 corpo- rations	State and local governments		
					289 life	453 fire, casualty, and marine			316 general funds		186 pension and re- tirement funds
By type security:											
Issued by U.S. Government:											
Treasury bills.....	89,601	30,023	5,469	198	229	229	399	2,416	3,807	473	46,358
Treasury notes.....	108,184	43,127	30,726	1,451	187	969	1,504	757	2,129	156	27,176
Treasury bonds.....	51,868	12,055	9,639	1,186	2,741	1,418	1,286	906	2,032	2,012	18,594
Total.....	249,654	85,206	45,835	2,835	3,157	2,616	3,189	4,079	7,968	2,641	92,128
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	121,175	40,834	13,435	476	357	592	768	3,142	4,992	519	56,058
1 to 5 years.....	89,566	30,781	27,439	1,270	270	1,239	1,559	812	1,943	398	23,852
5 to 10 years.....	22,648	9,195	4,528	461	841	380	523	106	538	335	5,741
10 to 15 years.....	1,051	224	50	20	203	34	63	1	37	50	368
15 to 20 years.....	10,221	3,128	311	382	914	325	210	11	337	1,176	3,428
20 years and over.....	4,994	1,044	72	226	573	46	65	4	121	163	2,680
Total.....	249,654	85,206	45,835	2,835	3,157	2,616	3,189	4,079	7,968	2,641	92,128
Maturity classes (final maturity):											
Within 1 year.....	116,664	40,428	11,922	435	277	451	694	2,739	4,860	502	54,356
1 to 5 years.....	92,864	30,723	28,860	1,283	317	1,348	1,620	1,218	2,015	291	25,189
5 to 10 years.....	21,115	8,923	4,460	442	558	339	483	105	445	249	5,110
10 to 15 years.....	3,795	960	209	66	519	108	116	2	190	260	1,365
15 to 20 years.....	4,625	1,140	134	250	670	82	63	2	173	339	1,770
20 years and over.....	10,590	3,032	249	358	817	288	212	11	285	1,000	4,338
Total.....	249,654	85,206	45,835	2,835	3,157	2,616	3,189	4,079	7,968	2,641	92,128

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstand- ing 1/	Held by investors covered in Treasury Survey								Held by all other inves- tors 3/	
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,675 commer- cial banks 2/	488 mutual savings banks 2/	Insurance companies		487 savings and loan associa- tions	467 corpo- rations	State and local governments		
					289 life	453 fire, casualty, and marine			316 general funds		186 pension and re- tirement funds
Treasury Bills:											
Regular weekly and annual maturing:											
Sept. 1971.....	20,415	6,478	1,486	31	61	79	87	470	1,274	161	10,289
Oct. 1971.....	16,924	5,887	982	33	29	59	52	348	765	89	8,682
Nov. 1971.....	16,506	6,208	602	11	22	24	43	290	502	95	8,710
Dec. 1971.....	9,101	2,538	459	16	4	12	43	266	432	37	5,293
Jan. 1972.....	8,094	2,491	474	35	3	25	36	260	213	58	4,498
Feb. 1972.....	8,103	2,353	438	12	1	11	30	252	142	15	4,849
Mar. 1972.....	1,701	762	201	11	-	2	25	39	88	12	559
Apr. 1972.....	1,702	928	188	10	1	1	12	51	47	3	461
May 1972.....	1,701	797	181	8	*	1	19	10	127	1	557
June 1972.....	1,200	487	104	22	1	9	36	28	43	1	470
July 1972.....	1,202	579	124	7	-	*	14	4	14	*	460
Aug. 1972.....	1,200	432	133	2	-	-	1	5	142	*	485
Tax anticipation:											
Sept. 1971.....	1,752	82	97	-	109	6	-	393	19	-	1,044
Total Treasury bills.....	89,601	30,023	5,469	198	229	229	399	2,416	3,807	473	46,358

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1971

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

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,675 Commercial banks 2/	488 mutual savings banks 2/	Insurance companies		487 savings and loan associations	467 corporations	State and local governments		
					289 Life	453 fire, casualty, and marine			316 general funds	186 pension and retirement funds	
U.S. savings bonds: 4/											
Series E.....	46,314	*	-	*	-	-	*	*	*	*	46,313
Series H.....	7,130	*	-	-	*	*	1	*	1	*	7,128
Total U.S. savings bonds.....	53,444	*	-	*	*	*	1	1	1	1	53,441
Other U.S. securities:											
Certificates of indebtedness:											
Foreign Series.....	6,906	-	-	-	-	-	-	-	-	-	6,906
Foreign Currency Series.....	789	-	-	-	-	-	-	-	-	-	789
Treasury certificates.....	362	-	-	-	-	-	-	-	-	-	362
Treasury certificates Eurodollar series.....	2,670	-	-	-	-	-	-	-	-	-	2,670
Treasury notes:											
Foreign Series.....	7,455	-	-	-	-	-	-	-	-	-	7,455
Foreign Currency Series.....	1,210	-	-	-	-	-	-	-	-	-	1,210
Depository bonds.....	22	-	22 5/	-	-	-	-	-	-	-	-
Treasury bonds:											
Foreign Series.....	24	-	-	-	-	-	-	-	-	-	24
Foreign Currency Series.....	-	-	-	-	-	-	-	-	-	-	-
R.E.A. Series.....	7	-	-	-	-	-	-	-	-	-	7
Investment Series B.....	2,339	2,056	22	6	29	27	6	*	26	58	109
Other.....	250	-	-	-	-	-	-	-	-	-	250
U.S. retirement plan bonds.....	47	-	-	-	-	-	-	-	-	-	47
U.S. savings notes.....	604	-	-	-	-	-	-	-	-	-	604
Total other U.S. securities.....	22,685	2,056	44 5/	6	29	27	6	*	26	58	20,433
Total nonmarketable public debt securities.....	76,129	2,056	44 5/	6	29	27	7	1	27	58	73,874

Footnotes at end of Table TSO-6.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/ 2/	Held by investors covered in Treasury Survey									Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,675 commercial banks 2/	488 mutual savings banks 2/	Insurance companies		487 savings and loan associations	467 corporations	State and local governments		
					289 Life	453 fire, casualty, and marine			316 general funds	186 pension and retirement funds	
Export-Import Bank:											
6.15% Apr. 1973 (Debentures)...	400	-	133	23	2	5	22	-	18	*	198
Participation certificates.....	1,221	-	306	46	9	20	29	6	69	75	661
Total.....	1,621	-	439	69	11	25	51	6	87	75	859
Federal Housing Administration:											
(Debentures).....	484	68	40	58	85	9	17	-	21	93	91
Government National Mortgage Association:											
Participation certificates.....	5,970	1,949	849	394	43	248	167	35	209	714	1,364
Tennessee Valley Authority:											
Short-term notes.....	691	86	180	6	-	3	28	2	28	38	319
8% June 1974 (Bonds).....	100	-	4	6	1	1	3	-	-	*	84
8-3/4 June 1975 (Bonds).....	50	-	2	4	-	*	11	-	-	-	33
7-1/4 July 1976 (Bonds).....	100	-	12	7	*	*	1	-	-	-	79
4.40 Nov. 1985 (Bonds).....	50	-	*	1	6	*	-	-	1	31	12
4-5/8 July 1986 (Bonds).....	50	-	*	*	3	-	-	-	*	28	18
4-1/2 Feb. 1987 (Bonds).....	45	-	*	*	3	-	-	-	-	29	12
5.70 May 1992 (Bonds).....	70	-	1	3	1	1	-	-	*	27	36
6-3/8 Nov. 1992 (Bonds).....	60	-	1	1	1	2	-	-	-	10	45
8-1/4 Oct. 1994 (Bonds).....	100	-	*	3	1	-	2	-	-	13	81
9 Mar. 1995 (Bonds).....	100	-	1	11	1	*	-	-	-	1	87
9-1/4 June 1995 (Bonds).....	50	-	*	12	*	-	-	-	-	5	33
Total.....	1,466	86	201	54	19	8	46	2	29	181	840
Total Government agency securities covered in survey.....	9,542	2,103	1,529	575	158	290	281	43	346	1,063	3,154

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1971

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,675 commercial banks 2/	488 mutual savings banks 2/	Insurance companies		487 savings and loan associations	467 corporations	State and local governments			
					289 life	453 fire, casualty, and marine			316 general funds	186 pension and retirement funds		
Federal land banks - (Continued):												
7.80% Oct. 1973 (Bonds).....	300 2/	-	66	19	-	1	5	1	2	*	206	
4-1/2 Feb. 1974 (Bonds).....	155	-	15	5	3	2	3	6	13	3	106	
7.30 Apr. 1974 (Bonds).....	354 2/	-	112	13	1	7	16	-	19	*	185	
5.30 Oct. 1974 (Bonds).....	300	-	113	11	1	1	26	4	4	-	141	
8-3/8 Jan. 1975 (Bonds).....	220	-	26	16	2	8	10	4	5	*	149	
4-3/8 Apr. 1975 (Bonds).....	200	-	31	7	2	6	11	1	41	1	100	
7.20 Oct. 1975 (Bonds).....	300	-	55	15	1	2	14	-	6	-	208	
5 Feb. 1976 (Bonds).....	123	-	10	3	2	3	4	-	6	4	91	
5-3/8 July 1976 (Bonds).....	150	-	9	4	*	4	1	*	10	6	117	
5-1/8 Apr. 1978 (Bonds).....	150	-	15	3	1	8	1	-	17	6	99	
5 Jan. 1979 (Bonds).....	442 2/	-	48	17	6	13	12	6	29	2	309	
6.70 Apr. 1981 (Bonds).....	224	-	69	18	-	1	13	2	12	*	108	
Total.....	7,040 2/	*	1,455	348	35	105	240	138	393	46	4,282	
Federal National Mortgage Association:												
Discount notes.....	1,872	-	68	37	25	6	40	156	607	61	874	
4-1/2% Sept. 1971 (Debentures)...	96	-	7	5	1	12	3	6	6	6	51	
5-3/4 Sept. 1971 (Debentures)...	350	-	45	19	1	1	18	28	29	*	208	
8.45 Oct. 1971 (Debentures)...	500	-	93	53	13	10	41	4	14	1	272	
6.85 Nov. 1971 (Debentures)...	350	*	55	18	1	8	18	22	16	1	211	
8-1/8 Dec. 1971 (Debentures)...	500	2	96	29	1	2	40	26	38	-	265	
5-1/8 Feb. 1972 (Debentures)...	98	-	3	5	2	2	2	1	5	4	72	
6-3/4 Mar. 1972 (Debentures)...	250	*	35	14	-	2	6	20	9	-	164	
8.70 Mar. 1972 (Debentures)...	200	-	21	13	*	4	3	5	7	1	146	
4-3/8 June 1972 (Debentures)...	100	-	8	6	2	10	4	9	6	2	53	
8.70 June 1972 (Debentures)...	300	-	48	19	*	4	24	2	22	*	180	
7.40 Sept. 1972 (Debentures)...	200	-	24	11	-	*	8	4	24	-	128	
8.40 Sept. 1972 (Debentures)...	400	-	59	30	-	12	27	-	7	*	265	
7.20 Dec. 1972 (Debentures)...	400	-	89	20	1	7	31	5	12	-	236	
8 Dec. 1972 (Debentures)...	200	-	22	3	*	3	14	2	7	*	149	
7.30 Mar. 1973 (Debentures)...	450	4	199	20	-	1	31	9	6	-	181	
8.30 Mar. 1973 (Debentures)...	250	3	34	10	1	1	15	-	6	-	181	
4-1/4 June 1973 (Debentures)...	146	-	12	9	1	4	8	1	10	*	102	
6.75 June 1973 (Debentures)...	550	2	133	27	1	10	52	2	41	-	281	
8.35 June 1973 (Debentures)...	350	-	68	31	-	5	49	1	38	3	155	
6-1/8 Sept. 1973 (Debentures)...	350	-	108	26	-	2	25	2	6	-	182	
8.10 Sept. 1973 (Debentures)...	300	-	54	26	-	4	23	-	10	10	172	
5-3/4 Dec. 1973 (Debentures)...	500	-	238	12	-	1	52	14	15	*	167	
7.15 Dec. 1973 (Debentures)...	500	-	115	20	-	*	17	-	41	2	305	
7-3/4 Mar. 1974 (Debentures)...	350	-	93	23	-	1	37	2	8	-	188	
7.90 June 1974 (Debentures)...	400	-	114	38	-	4	34	1	7	*	203	
5.65 Sept. 1974 (Debentures)...	300	-	118	13	-	*	38	*	3	-	126	
7.85 Sept. 1974 (Debentures)...	250	-	35	11	*	2	16	4	3	6	173	
6.10 Dec. 1974 (Debentures)...	250	-	101	16	-	-	25	-	5	-	102	
7.55 Mar. 1975 (Debentures)...	300	2	118	14	*	*	25	-	36	2	102	
5-1/4 June 1975 (Debentures)...	500	-	145	23	1	6	103	1	11	-	210	
7.50 Sept. 1975 (Debentures)...	350	1	59	36	*	3	46	-	12	*	192	
5.65 Mar. 1976 (Debentures)...	500	-	170	27	1	3	87	1	13	*	198	
6.70 June 1976 (Debentures)...	250	-	51	38	*	1	39	2	2	-	118	
7.45 Dec. 1976 (Debentures)...	300	-	48	37	3	2	11	-	1	*	199	
4-1/2 Feb. 1977 (Debentures)...	198	-	23	14	8	4	16	3	8	8	113	
6.50 June 1977 (Debentures)...	150	-	57	9	-	*	6	-	15	1	61	
6-3/8 June 1977 (Debentures)...	250	-	68	15	-	1	34	-	14	-	118	
7-1/4 June 1981 (Debentures)...	250	-	54	22	*	1	22	2	13	9	126	
6.65 June 1982 (Debentures)...	250	-	43	40	-	1	19	2	14	4	128	
6.75 June 1983 (Debentures)...	200	-	50	15	6	4	15	3	6	*	102	
6-1/4 June 1984 (Debentures)...	200	-	81	11	-	1	13	4	2	8	80	
6 Oct. 1973 (Capital Debentures)....	250	-	71	19	*	2	17	4	6	-	132	
8 Apr. 1975 (Capital Debentures)....	200	-	29	21	-	*	10	2	1	-	138	
7-1/2 Oct. 1972 (Mtg. Backed Bonds).....	400	-	56	17	*	2	11	10	11	*	294	
8-3/8 June 1975 (Mtg. Backed Bonds).....	250	-	23	9	-	1	10	3	11	5	190	
8-5/8 Oct. 1990 (Mtg. Backed Bonds).....	200	-	8	22	1	4	14	-	2	21	127	
Total.....	15,761	14	3,250	950	70	153	1,202	360	1,184	158	8,420	
District of Columbia:												
4.20% Dec. 1970-79 (Bonds).....	20	-	1	3	*	1	7	-	1	3	6	

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

- 5/ Includes \$11 million depositary bonds held by commercial banks not included in the Treasury Survey.
- 6/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
- 7/ Includes matured securities outstanding on which interest has ceased.
- 8/ 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.
- 9/ Includes securities issued for use as collateral for short-term borrowings.
- * Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 30, 1971

Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded <u>1/</u>			
				Bid	Change from last month	To first call or maturity <u>2/</u>	Change from last month		High		Low	
									Price	Date	Price	Date
\$1,081	3-7/8%	-	11/15/71	100.01	+ .05	3.55%	-.90%	5/15/62	100.28	12/26/63	90.25	8/29/66
980	4	-	2/15/72	99.25	+ .03	4.85	-.06	11/15/62	101.20	12/26/62	91.02	10/1/69
1,231	2-1/2	-	6/15/67-72	98.12	+ .04	4.90	+ .10	6/1/45	106.16	4/16/46	79.12	1/6/60
2,579	4	-	8/15/72	98.31	+ .05	5.23	-.07	9/15/62	101.20	12/26/62	89.24	12/29/69
1,951	2-1/2	-	9/15/67-72	97.18	+ .10	5.17	-.09	10/20/41	109.18	4/16/46	78.24	1/6/60
2,559	2-1/2	-	12/15/67-72	96.25	+ .08	5.31	-.02	11/15/45	106.16	4/16/46	79.06	1/6/60
3,894	4	-	8/15/73	97.10	+ .05	5.54	-.02	9/15/63	99.30	3/22/71	85.31	12/29/69
4,343	4-1/8	-	11/15/73	97.02	+ .09	5.62	-.08	7/22/64	100.01	11/12/64	85.24	12/29/69
3,126	4-1/8	-	2/15/74	96.19	+ .07	5.68	-.05	1/15/64	99.28	3/22/71	84.28	12/29/69
3,578	4-1/4	-	5/15/74	96.13	+ .08	5.75	-.06	5/15/64	101.07	1/12/64	84.22	12/29/69
2,238	3-7/8	-	11/15/74	94.22	+ .08	5.76	-.04	12/2/57	110.24	4/22/58	82.14	12/29/69
1,211	4-1/4	-	5/15/75-85	82.08	+1.10	6.20	-.15	4/5/60	105.28	5/5/61	66.30	5/26/70
1,531	3-1/4	-	6/15/78-83	77.06	+1.08	5.99	-.16	5/1/53	111.28	8/4/54	62.02	5/26/70
2,590	4	-	2/15/80	86.30	+1.22	6.01	-.27	1/23/59	103.18	5/12/61	71.04	12/29/69
1,903	3-1/2	-	11/15/80	83.04	+2.20	5.92	-.41	10/3/60	97.24	5/12/61	66.24	5/24/70
806	7	-	8/15/81	107.08	+2.12	6.01	-.32	8/15/71	107.08	9/30/71	99.05	7/28/71
1,048	3-1/4	-	5/15/85 <u>3/</u>	77.06	+1.10	5.68	-.15	6/3/58	101.04	6/11/58	61.08	5/26/70
4,614	3-1/2	-	2/15/90 <u>3/</u>	77.14	+1.12	5.46	-.14	2/14/58	106.26	4/21/58	59.20	5/26/70
3,799	4-1/4	-	8/15/87-92 <u>3/</u>	79.06	+1.06	6.01	-.12	8/15/62	104.10	12/26/62	63.00	5/26/70
246	4	-	2/15/88-93 <u>3/</u>	78.16	+1.06	5.76	-.11	1/17/63	100.11	1/16/63	62.18	5/26/70
1,548	4-1/8	-	5/15/89-94 <u>3/</u>	78.02	+1.06	5.89	-.11	4/18/63	100.26	8/28/63	61.26	5/26/70
1,150	3	-	2/15/95 <u>3/</u>	77.10	+1.10	4.59	-.11	2/15/55	101.12	6/18/55	59.20	5/26/70
3,811	3-1/2	-	11/15/98 <u>3/</u>	77.12	+1.10	5.04	-.10	10/3/60	95.14	5/12/61	59.20	5/26/70

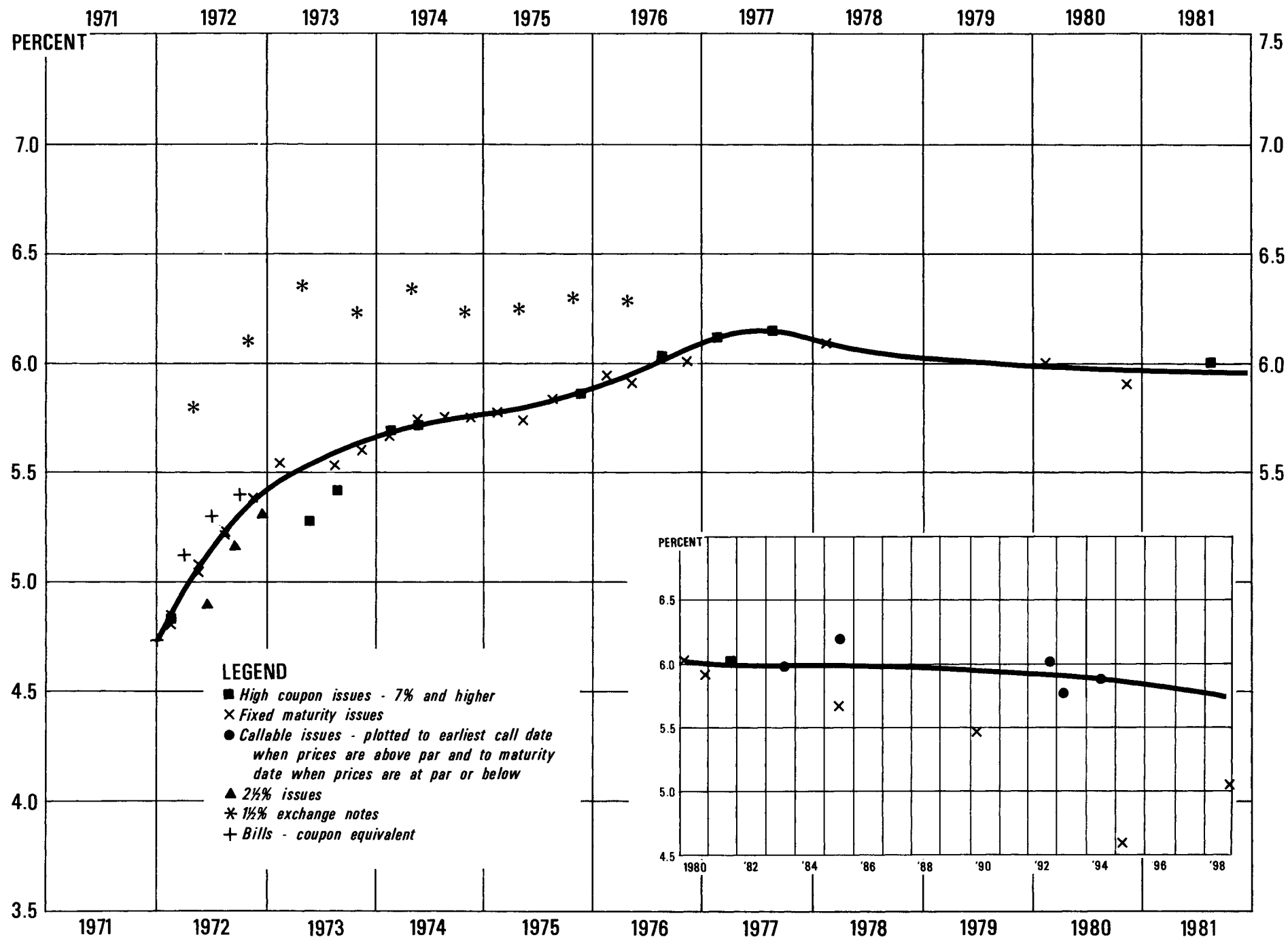
^{1/} Beginning April 1953, prices are closing bid quotations in the over the counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES SEPTEMBER 30, 1971

Based on Closing Bid Quotations



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

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 30, 1971

AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	I. B. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	I. B. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	I. B. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	I. B. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		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	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55
Feb.....	3.81	4.43	3.20	4.14	4.39	3.05	4.47	5.35	3.50	6.44 5/	8.84	6.25
Mar.....	3.78	4.37	3.35	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15
Apr.....	3.80	4.57	3.45	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60
May.....	3.73	4.67	3.25	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00
June.....	3.88	4.82	3.50	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10
July.....	3.90	4.81	3.43	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22
Aug.....	4.00	4.79	3.45	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00
Sept.....	4.02	4.72	3.40	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15
Oct.....	3.98	4.60	3.30	4.16	4.49	3.15	5.19	6.53	4.10	6.59	9.14	6.25
Nov.....	3.98	4.52	3.35	4.12 5/	4.48	3.12	5.44	6.87	4.30	6.24 5/	8.97	6.05
Dec.....	4.06	4.58	3.45	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20
		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	5.84	7.54	5.10
Mar.....	4.01	4.41	3.10	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00
Apr.....	3.89	4.37	2.95	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11
May.....	3.88	4.32	3.05	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80
June.....	3.90	4.30	3.15	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89
July.....	4.02 4/	4.41	3.20	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96
Aug.....	3.98	4.39	3.08	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62
Sept.....	3.94	4.28	3.05	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20
Oct.....	3.89	4.26	2.95	4.28	4.70	3.30	5.24	6.88	4.30			
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 -												
1971:				1971:				1971:				
Apr. 2....	5.64	7.45	4.80	June 4....	5.79	8.06	6.15	Aug. 6....	5.93	8.35	5.88	
9....	5.66	7.56	5.00	11....	5.89	8.14	5.58	13....	5.90	8.22	5.82	
16....	5.73	7.65	5.17	18....	6.06	8.23	5.82	20....	5.64	8.07	5.35	
23....	5.82	7.82	5.40	25....	5.98	8.17	5.93	27....	5.70	7.91	5.22	
30....	5.81	8.00	5.70									
May 7....	5.92	8.10	5.60	July 2....	5.97	8.15	6.11	Sept. 3....	5.58	7.77	5.28	
14....	5.96	8.21	5.60	9....	5.92	8.17	6.00	10....	5.51	7.70	5.10	
21....	6.04	8.42	5.97	16....	5.82	8.19	5.90	17....	5.59	7.97	5.20	
28....	5.90	8.26	5.97	23....	5.91	8.26	6.00	24....	5.59	8.08	5.32	
				30....	5.96	8.32	5.92					

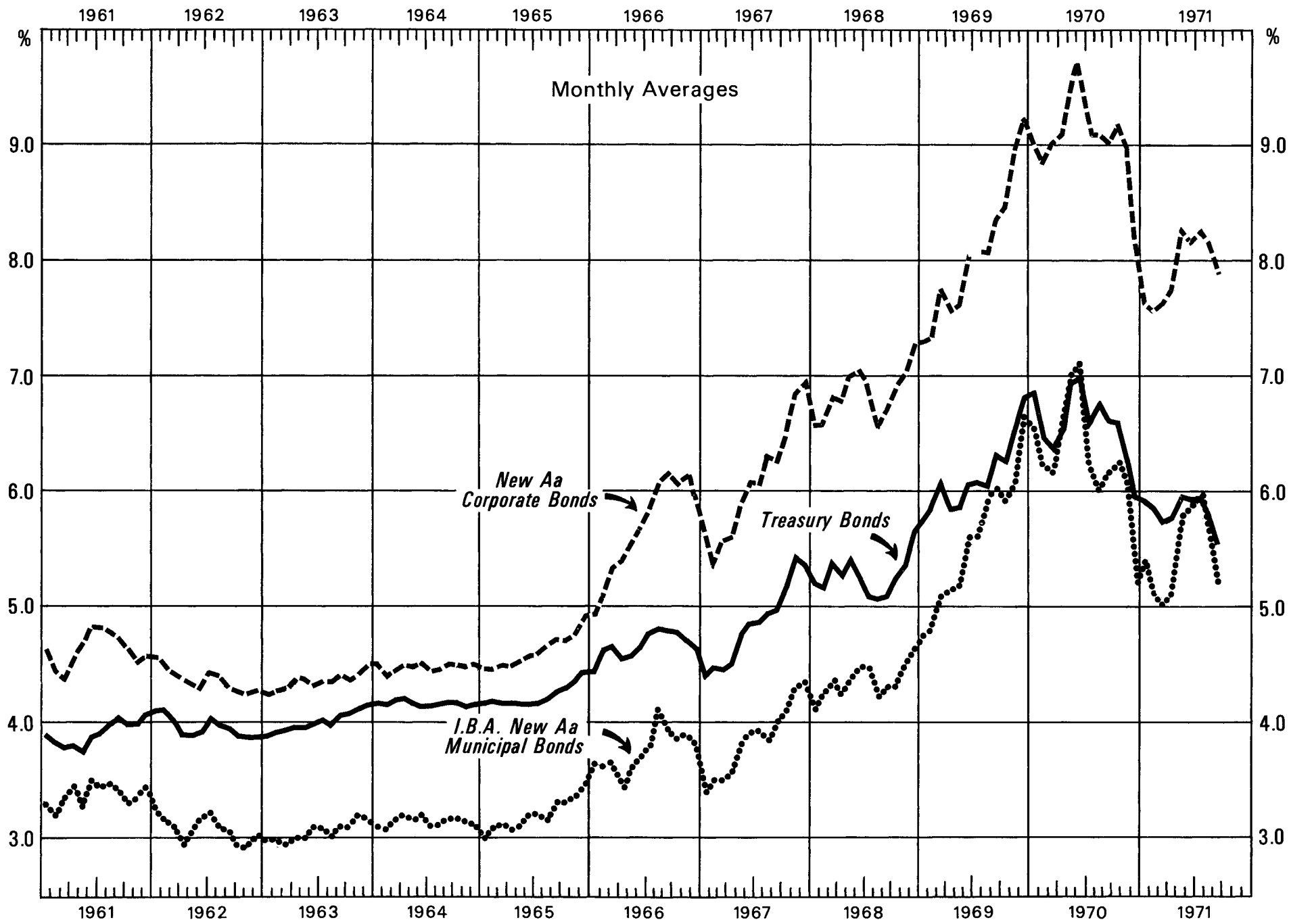
1/ Treasury bond yields are based on a composite of closing bid quotations in the over-the-counter market. Series includes bonds on which the interest income is subject to normal tax and surtax which are neither due nor callable before 10 years. For bonds currently in series, see Table MQ-3.

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

3/ protection is valued at 15 basis points.
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.

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



EXCHANGE STABILIZATION FUND

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

	June 30, 1970	June 30, 1971p
Assets:		
Cash:		
With Treasurer of the United States.....	\$321,396,629.18	\$277,096.26
With Federal Reserve Bank of New York, special account.....	298,860,367.00	264,860,367.00
Imprest fund.....	1,500.00	1,500.00
Total cash.....	\$620,258,496.18	\$265,138,963.26
Special drawing rights.....	957,188,497.00	1,246,710,387.12
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	522,042,903.20	174,654,324.51
Foreign exchange due from foreign banks: 1/		
Banque Nationale de Belgique.....	7,058.40	7,058.40
Bank of Canada.....	20,686.26	20,686.26
Deutsche Bundesbank.....	2,751,639.52	2,737,644.89
Bank of England.....	218,740,975.90	99,363.96
Banca d'Italia.....	9,777,090.29	197,667.81
Sveriges Riksbank.....	4,952.77	4,952.77
Banque Nationale Suisse.....	13,074.51	580.67
Bank for International Settlements.....	177,870,897.32	191,233,599.76
Investments in:		
U. S. Government securities.....	12,400,000.00	1,387,315,666.17
Foreign securities.....	32,771,217.69	31,787,398.66
Prepaid expense.....	436.17	395.39
Accrued interest receivable - U. S. Government securities.....	27,691.55	4,004,497.70
Accrued interest receivable - SDR Holdings.....	2,329,744.00	3,279,285.00
Accrued interest receivable - foreign.....	3,548,435.28	784,590.44
Accounts receivable.....	112,833.15	127,367.06
Deferred charges.....	650,000.00	-
Furniture and equipment.....	266,717.26	335,691.74
Less allowance for depreciation.....	99,509.79	120,068.29
Land and structures.....	150,000.00	-
Buildings.....	-	50,000.00
Less allowance for depreciation.....	-	12,600.00
Land.....	-	100,000.00
Total assets.....	2,560,833,836.66	3,308,457,453.28
Liabilities and capital:		
Accounts payable:		
Vouchers payable.....	-	-
Miscellaneous.....	3,031,995.52	4,879,294.35
Total accounts payable.....	3,031,995.52	4,879,294.35
Contractual obligations.....	650,000.00	-
Special deposit accounts.....	7,000,000.00	6,000,000.00
Advance from U. S. Treasury (U. S. drawings on I.M.F.).....	650,000,000.00	650,000,000.00
Special drawing rights certificates.....	400,000,000.00	400,000,000.00
Deferred liability - DM revaluation.....	32,789,675.13	32,789,675.13
Special drawing rights allocations.....	866,880,000.00	1,583,780,000.00
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	1,800,000,000.00
Net income (see Table 2).....	400,482,166.01	431,008,483.80
Total liabilities and capital.....	2,560,833,836.66	3,308,457,453.28

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

Treasury Bulletin.

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

p Preliminary.

EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

Classification	January 31, 1934 through June 30, 1970	January 31, 1934 through June 30, 1971p
Income:		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold).....	\$141,841,860.10	\$143,687,579.81
Sale of silver to U. S. Treasury.....	3,473,362.29	3,473,362.29
Silver.....	102,735.27	102,735.27
Investments.....	1,369,608.84	1,374,108.84
Miscellaneous.....	175,379.29	184,912.72
Interest on:		
Investments.....	181,908,354.05	197,997,576.46
Special drawing rights.....	127,012.00	581,897.00 DR
Foreign balances.....	143,499,774.10	164,788,251.82
Total income.....	<u>472,498,085.94</u>	<u>511,026,630.21</u>
Expense:		
Personnel compensation and benefits.....	51,628,224.98	57,284,498.77
Travel.....	3,118,242.35	3,501,245.42
Transportation of things.....	3,953,215.06	3,979,702.63
Rent, communications, and utilities.....	1,550,883.47	1,757,015.33
Supplies and materials.....	432,076.40	468,326.77
Other.....	11,333,277.67	13,027,357.49
Total expense.....	<u>72,015,919.93</u>	<u>80,018,146.41</u>
Net income.....	<u>400,482,166.01</u>	<u>431,008,483.80</u>

p • Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

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

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

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

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

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

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

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

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

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

End of calendar year or month	Total reserve assets	(In millions of dollars) 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-Sept.....	15,527	11,494	11,117	991	1,098	1,944
Oct.....	15,120	11,495	11,117	991	811	1,823
Nov.....	14,891	11,478	11,117	961	640	1,812
Dec.....	14,487	11,072	10,732	851	629	1,935
1971-Jan.....	14,699	11,040	10,732	1,468	491	1,700
Feb.....	14,534	11,039	10,732	1,468	327	1,700
Mar.....	14,342	10,963	10,732	1,443	256	1,680
Apr.....	14,307	10,925	10,732	1,443	257	1,682
May.....	13,811	10,568	10,332	1,247	318	1,678
June.....	13,504	10,507	10,332	1,247	322	1,428
July.....	13,283	10,453	10,332	1,147	250	1,433
Aug.....	12,128	10,209	10,132	1,097	248	574
Sept.....	12,131	10,207	10,132	1,097	250	577

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total liquid liabilities to all foreigners	Liabilities to International Monetary Fund arising from gold transactions			Liabilities to foreign countries							Liabilities to nonmonetary international and regional organizations 5/		
		Total	Gold deposit 1/	Gold investment 2/	Official institutions 3/				Banks and other foreigners			Total	Short-term liabilities reported by banks in U.S. 6/	Marketable U.S. Gov't bonds and notes 4/
					Total	Short-term liabilities reported by banks in U. S.	Marketable U. S. Gov't bonds and notes 4/	Non marketable convertible U. S. Treasury bonds and notes	Total	Short-term liabilities reported by banks in U. S.	Marketable U. S. Gov't bonds and notes 4/			
1957.....	15,825 7/	200	-	200	n.a.	7,917	n.a.	-	n.a.	5,724	n.a.	n.a.	542	n.a.
1958.....	16,845 7/	200	-	200	n.a.	8,665	n.a.	-	n.a.	5,950	n.a.	n.a.	552	n.a.
1959.....	19,428	500	-	500	10,120	9,154	966	-	7,618	7,077	541	1,190	530	660
1960 8/.....	20,994	800	-	800	11,078	10,212	866	-	7,591	7,048	543	1,525	750	775
	21,027	800	-	800	11,088	10,212	876	-	7,598	7,048	550	1,541	750	791
1961 8/.....	22,853	800	-	800	11,830	10,940	890	-	8,275	7,759	516	1,948	703	1,245
	22,936	800	-	800	11,830	10,940	890	-	8,357	7,841	516	1,949	704	1,245
1962 8/.....	24,068	800	-	800	12,748	11,997	751	-	8,359	7,911	448	2,161	1,250	911
	24,068	800	-	800	12,714	11,963	751	-	8,359	7,911	448	2,195	1,284	911
1963 8/.....	26,361	800	-	800	14,387	12,467	1,217	703	9,214	8,863	351	1,960	808	1,152
	26,322	800	-	800	14,353	12,467	1,183	703	9,204	8,863	341	1,965	808	1,157
1964 8/.....	28,951	800	-	800	15,428	13,224	1,125	1,079	11,001	10,625	376	1,722	818	904
	29,002	800	-	800	15,424	13,220	1,125	1,079	11,056	10,680	376	1,722	818	904
1965.....	29,115	834	34	800	15,372	13,066	1,105	1,201	11,478	11,006	472	1,431	679	752
1966 8/.....	29,904	1,011	211	800	13,600	12,484	860	256	14,387	13,859	528	906	581	325
	29,779	1,011	211	800	13,655	12,539	860	256	14,208	13,680	528	905	580	325
1967 8/.....	33,271	1,033	233	800	15,653	14,034	908	711	15,894	15,336	558	691	487	204
	33,119	1,033	233	800	15,646	14,027	908	711	15,763	15,205	558	677	473	204
1968 8/.....	33,828	1,030	230	800	12,548	11,318	529	701	19,525	18,916	609	725	683	42
	33,614	1,030	230	800	12,481	11,318	462	701	19,381	18,916	465	722	683	39
1969 8/.....	41,735 9/	1,019	219	800	11,955 9/	11,054	346	555 9/	28,102	27,577	525	659	609	50
	41,859	1,019	219	800	11,957	11,056	346	555	28,220	27,695	525	663	613	50
1970 8/.....	43,264	566	166	400	20,041	19,306	306	429	21,812	21,165	647	845	821	24
	43,258r	566	166	400	20,057r	19,333r	295	429	21,788r	21,223r	565	847	821	26
1970-July.....	43,471	1,010	210	800	16,565	15,756	380	429	25,138	24,597	541	758	705	53
Aug.....	43,971	1,010	210	800	16,585	15,776	380	429	25,533	24,971	562	843	798	45
Sept.....	44,178	587	187	400	17,741	16,932	380	429	25,088	24,521	567	762	717	45
Oct.....	44,228	587	187	400	18,106	17,387	290	429	24,721	24,154	567	814	768	46
Nov.....	44,467	579	179	400	19,941	19,223	289	429	23,160	22,570	590	787	741	46
Dec. 8/.....	43,264	566	166	400	20,041	19,306	306	429	21,812	21,165	647	845	821	24
	43,258r	566	166	400	20,057r	19,333r	295	429	21,788r	21,223r	565	847	821	26
1971-Jan.....	43,672r	559	159	400	20,490r	19,774r	287	429	21,562r	20,950r	612	1,061r	1,036r	25
Feb.....	44,076r	559	159	400	22,321r	21,600r	292	429	20,210r	19,601r	609	986	944	42
Mar.....	45,491r	559	159	400	24,840r	24,119r	292	429	18,973r	18,375r	598	1,119r	978r	141
Apr.....	47,663r	548	148	400	27,252r	26,531r	292	429	18,589r	17,986r	603	1,274r	1,133r	141
May.....	51,809r	548	148	400	32,091r	31,347r	292	452	17,853r	17,283r	570	1,317r	1,176r	141
June.....	51,377	548	148	400	30,640	26,809	379	3,452	18,890	18,316	574	1,299	1,157	142
July p.....	53,264	544	144	400	32,953	26,869	632	5,452	18,387	17,807	580	1,380	1,237	143

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond to statistics following in this section and in the "Capital Movements" section, except for minor rounding differences. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable, non-interest-bearing special U.S. notes held by other international and regional organizations.

- 1/ Represents liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases.
- 2/ U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold can be reacquired by the International Monetary Fund.
- 3/ Includes Bank for International Settlements and European Fund.
- 4/ Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963. Includes

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

- 5/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.
- 6/ Includes difference between cost value and face value of securities in IMF gold investment account. Liabilities data reported to the Treasury include the face value of these securities, but in this table the cost value of the securities is included under "Gold investment." The difference, which amounted to \$19 million as of the end of 1970, is included in this column.
- 7/ Includes total foreign holdings of U.S. Government bonds and notes, for which breakdown by type of holder is not available.
- 8/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
- 9/ Includes \$17 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969.
- n.a. Not available. r Revised.
- 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.....	11,957r ^{5/}	5,823r ^{5/}	495	1,681	3,190	546	222
1970 ^{4/}	{ 20,041 20,057r	{ 13,021 13,016	{ 662 662	{ 1,536 1,562r	{ 4,060 4,054	{ 407 407	{ 355 356r
1970-July.....	16,565	9,533	527	2,102	3,331	691	381
Aug.....	16,585	9,638	690	1,987	3,189	692	389
Sept.....	17,741	11,135	620	1,738	3,254	661	333
Oct.....	18,106	11,564	575	1,767	3,336	526	338
Nov.....	19,941	13,231	637	1,646	3,639	449	339
Dec. ^{4/}	{ 20,041 20,057r	{ 13,021 13,016	{ 662 662	{ 1,536 1,562r	{ 4,060 4,054	{ 407 407	{ 355 356r
1971-Jan.....	20,490r	13,680	678	1,388r	4,040	381	323
Feb.....	22,321r	15,374	727	1,388r	4,163	325	344r
Mar.....	24,840r	17,151	801	1,236r	4,998	242	412
Apr.....	27,252r	19,119	818	1,244r	5,285	257	529
May.....	32,091r	22,720	865	1,212r	6,396	286	612
June.....	30,640	20,676	843	1,262	6,895	271	693
July p.....	32,953	22,447	921	1,286	7,253	285	761

^{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. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962.....	251	-	-	-	-	-	-	-	-	-	-
1963.....	893	163	-	125	-	-	13	-	25	-	-
1964.....	1,440	354	-	329	-	-	-	-	25	-	-
1965.....	1,692	484	-	299	-	-	160	-	25	-	-
1966.....	695	353	-	144	-	-	184	-	25	-	-
1967.....	1,563	516	-	314	-	-	177	-	25	-	-
1968.....	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1970-Sept.....	3,508	2,425	32	2,229	-	-	29	15	-	20	100
Oct.....	3,567	2,484	32	2,289	-	-	28	15	-	20	100
Nov.....	3,564	2,481	32	2,289	-	-	25	15	-	20	100
Dec.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971-Jan.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
Feb.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
Mar.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
Apr.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
May.....	3,592 5/	2,480	32	2,289	-	-	25	15	-	20	100
June.....	6,592	5,480	32	2,289	-	3,000	25	15	-	20	100
July.....	8,592	7,480	32	2,289	-	5,000	25	15	-	20	100
Aug.....	8,924	7,479	32	2,289	-	5,000	23	15	-	20	100
Sept.....	9,193	7,479	32	2,289	-	5,000	23	15	-	20	100

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962.....	251	-	-	-	200	51	-
1963.....	730	50	30	275	200	175	-
1964.....	1,086	50	30	679	-	257	70
1965.....	1,208	101	30	602	125	257	93
1966.....	342	25	30	50	125	111	-
1967.....	1,047	50	60	601	125	211	-
1968.....	1,638	50	-	1,051	226	311	-
1969.....	1,750 4/	-	-	1,084 4/	125	541	-
1970.....	1,083	-	-	542	-	541	-
1970-Sept.....	1,083	-	-	542	-	541	-
Oct.....	1,083	-	-	542	-	541	-
Nov.....	1,083	-	-	542	-	541	-
Dec.....	1,083	-	-	542	-	541	-
1971-Jan.....	1,083	-	-	542	-	541	-
Feb.....	1,083	-	-	542	-	541	-
Mar.....	1,083	-	-	542	-	541	-
Apr.....	1,083	-	-	542	-	541	-
May.....	1,111 5/	-	-	542	-	569 5/	-
June.....	1,111	-	-	542	-	569	-
July.....	1,111	-	-	542	-	569	-
Aug.....	1,444	-	-	542	-	902	-
Sept.....	1,714	-	-	542	-	1,172	-

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

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

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

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

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

(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-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
Feb.....	-	*	-	*	-	*	*	5,000	75	1,700
Mar.....	-	-	-	*	-	20	20	5,020	75	1,680
Apr.....	-	-	-	-3	-	1	-2	5,018	75	1,682
May.....	-	-	-	-2	-1	7	4	5,022	75	1,678
June.....	-	-	250	-1	-	1	250	5,272	79	1,428
July.....	-	-	-	-5	-	-	-5	5,267	79	1,433
Aug.....	-	-	862	-3	-	-	859	6,126	91	574
Sept.....	-	-	-	-3	-	-	-3	6,123	91	577

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

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

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

ment to repurchase by an equivalent amount.

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

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

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

6/ Includes \$30 million of special drawing rights. * Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

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

Area and country	Calendar year					1970			1971	
	1966	1967	1968	1969	1970 ^{1/}	Apr.- June	July- Sept.	Oct.- Dec. ^{1/}	Jan.- Mar.	Apr.- June
Western Europe:										
Austria.....	-25	-	-	4	-	-	-	-	-	-
Belgium.....	-	-	-58	-	-	-	-	-	-	-110
Denmark.....	-13	-	-	25	-2	-	-2	-	-	-
France.....	-601	-	600	325	-129	-	-	-129	-	-282
Germany.....	-	-	-	500	-	*	-	-	-	-
Greece.....	-1	19	-11	-1	-10	-	-	-10	-	-
Italy.....	-60	-85	-209	-76	-	-	-	-	-	-
Netherlands.....	-	-	-19	-	-50	-	-20	-30	-25	-
Spain.....	-	-	-	-	51	-	51	-	-	-
Switzerland.....	-2	-30	-50	-25	-50	-	-50	-	-75	-50
Turkey.....	-12	*	3	-18	1	-2	-5	9	15	-3
United Kingdom.....	80	-879	-835	-	-	-	-	-	-	-
Bank for International Settlements.....	-	-	-	200	-	-	-	-	-	-
Other.....	-23	-5	-90	36	-15	1	-1	-21	*	-3
Total Western Europe.....	-659	-980	-669	969	-204	-1	-27	-180	-85	-448
Canada.....	200	150	50	-	-	-	-	-	-	-
Latin American Republics:										
Argentina.....	-39	-1	-25	-25	-28	-	-	-23	-	-
Brazil.....	-3	-1	*	-	-23	-	-	-23	-	-
Colombia.....	7	*	-	*	-1	*	-	-	-	-
Mexico.....	10	-10	-	-	-25	-	-	-25	-	-
Peru.....	-	35	-	-12	-13	*	-3	-10	*	-4
Venezuela.....	-	-	-	-	-	-	-	-	-	-
Other.....	-16	-14	-40	-18	-42	-9	-1	-31	*	*
Total Latin American Republics.....	-41	9	-65	-54	-131	-9	-4	-111	*	-4
Asia:										
Japan.....	-56	-	-	-	-119	-	-	-119	-	-
Other.....	-30	-44	-366	42	-95	-1	-39	-79	-15	10
Total Asia.....	-86	-44	-366	42	-213	-1	-39	-197	-15	10
Africa:										
Total Africa.....	-19	-157	-66	-9	-70	-2	-4	-64	-1	-2
Other countries:										
Total other countries.....	-3	-9	-2	9	-11	-	-	-11	-	-2
Total foreign countries.....	-608	-1,031	-1,118	957	-631	-14	-73	-563	-102	-445
International and regional organizations ^{2/}....	177	22	-3	10	-156	-	-322	142	-7	-11
Grand total.....	-431	-1,009	-1,121	967	-787 ^{1/}	-14	-395	-422 ^{1/}	-109	-457

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

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

* Less than \$500,000.

CAPITAL MOVEMENTS

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

CAPITAL MOVEMENTS

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

Section V contains data on transactions in all types of long-term domestic and foreign securities by foreigners reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series, and 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-2. - Short-Term Liabilities by Type of Liability - (Continued)

Part B - International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates ^{1/}	Nonmonetary international and regional organizations ^{2/}			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities ^{3/}
			Demand	Time ^{3/}		
1957.....	742	200	50		490	2
1958.....	752	200	209		343	*
1959.....	1,031	500	76		449	6
1960.....	1,442	691 ^{4/}	219		532	*
1961.....	1,317	613 ^{4/}	354		294	55
1962 ^{5/}	{ 2,050 2,084	800 800	540 568		572 572	138 145
1963.....	1,547	739 ^{4/}	70	384	215	138
1964.....	1,618	800	66	207	231	314
1965.....	1,479	800	42	200	170	266
1966.....	1,381	800	56	139	212	173
1967 ^{5/}	{ 1,287 1,273	800 800	67 67	124 120	178 178	118 107
1968.....	1,483	800	68	113	394	108
1969.....	1,413	800	62	83	244	224
1970.....	1,221	400	69	159	211	381
1970-Aug.....	1,598	800	66	137	252	343
Sept.....	1,117	400	73	135	179	330
Oct.....	1,168	400	68	144	189	368
Nov.....	1,141	400	68	140	148	385
Dec.....	1,221	400	69	159	211	381
1971-Jan.....	1,435	400	115	155	273	492
Feb.....	1,344	400	64	149	279	452
Mar.....	1,378r	400	73	166r	242	496
Apr.....	1,533r	400	63	202r	206	662
May.....	1,576r	400	51	220r	210	695
June.....	1,558	400	60	221	164	712
July p.....	1,637	400	79	213	170	775
Aug. p.....	1,733	400	61	193	269	810

^{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.

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

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

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

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

n.a. Not available.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

(in millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.
1966.....	1,494	988	913	25	50	506	-
1967 2/.....	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968.....	3,166	2,389	2,341	8	40	777	-
1969.....	2,490	1,601	1,505	55	40	889	1
1970.....	1,698r	909	695	160	53	789r	1
1970-Aug.....	1,936	1,097	928	118	51	838	-
Sept.....	1,916	1,054	883	119	52	862	1
Oct.....	1,835	991	820	119	51	844	1
Nov.....	1,733	919	749	118	51	814	1
Dec.....	1,698r	909	695	160	53	789r	1
1971-Jan.....	1,566r	852	635	157	59	714r	1
Feb.....	1,463r	775	571	154	50	688r	1
Mar.....	1,344r	713	492	161	59	631r	1
Apr.....	1,190r	605r	406	142	57	586r	*
May.....	1,149r	587	391	139	57	562r	*
June.....	1,144	565	332	184	48	580	*
July p.....	1,024	507	273	184	51	516	*
Aug. p.....	897	409	171	185	53	488	*

1/ Dollar-foreign currency breakdown not available prior to 1966; amounts reported for earlier dates assumed to have been payable in dollars.
2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in

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

* Less than \$500,000. n.a. Not available.
p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars							Payable in foreign currencies				
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
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	384	543	343	157	42
1964 1/.....	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182	77
	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	803	624	336	187	102
1965 1/.....	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/.....	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/.....	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/.....	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,667	9,151	3,278	262	1,943	1,073	2,015	3,202	656	516	352	89	74
1970.....	10,815r	10,165r	3,049r	119	1,720r	1,210	2,414	3,968r	733r	651	393	92	166
1970-Aug.....	9,521	9,058	2,975	178	1,711	1,087	2,354	3,171	557	463	354	50	59
Sept.....	9,741	9,261	3,231	186	1,936	1,109	2,381	3,056	593	479	366	40	74
Oct.....	9,873	9,358	3,129	109	1,897	1,123	2,438	3,158	634	515	366	67	83
Nov.....	10,129	9,574	3,132	95	1,894	1,143	2,429	3,330	683	555	354	112	89
Dec.....	10,815r	10,165r	3,049r	119	1,720r	1,210	2,414	3,968r	733r	651	393	92	166
1971-Jan.....	10,424r	9,917r	2,864r	110	1,574r	1,180r	2,396	3,950	708	506	308	79	120
Feb.....	10,575r	10,039r	2,952r	88	1,592r	1,272r	2,389	3,973r	726	535	334	111	90
Mar.....	10,699r	10,136r	3,005r	100	1,597r	1,309r	2,376	4,033r	721	564	365	102	96
Apr.....	10,747r	10,213r	3,113r	107	1,753r	1,253	2,320	4,097r	684	534	339	92	103
May.....	11,565r	10,930r	3,377r	150	1,926r	1,301r	2,349	4,135r	1,069	636	449	78	109
June.....	11,020	10,455	3,406	147	1,968	1,291	2,378	3,959	711	565	374	102	89
July p...	10,924	10,385	3,570	200	2,052	1,318	2,364	3,637	815	539	382	68	89
Aug. p...	12,467	11,833	4,364	197	2,744	1,424	2,355	4,121	993	634	498	46	90

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

second line are comparable to those shown for the following date.
p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans			Other 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.....	3,075r	3,050r	2,698r	504	236r	1,958r	352	25
1970-Aug.....	3,131	3,102	2,719	470	225	2,023	383	29
Sept.....	3,155	3,127	2,750	460	244	2,046	377	28
Oct.....	3,229	3,198	2,839	531	256	2,053	359	30
Nov.....	3,216	3,189	2,825	515	247	2,064	364	26
Dec.....	3,075r	3,050r	2,698r	504	236r	1,958r	352	25
1971-Jan.....	2,962r	2,937r	2,610r	485	213r	1,913r	327	24
Feb.....	2,957r	2,932r	2,643r	484	213r	1,946r	289	26
Mar.....	3,045r	3,015r	2,738r	501	226r	2,012r	277	30
Apr.....	3,084r	3,051r	2,779r	504	227r	2,048r	271	33
May.....	3,248r	3,216r	2,936r	523	251r	2,163r	279	32
June.....	3,219	3,193	2,916	475	242	2,199	277	26
July p.....	3,279	3,259	2,986	489	253	2,244	273	20
Aug. p.....	3,380	3,352	3,085	507	265	2,313	267	28

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

line are comparable to those shown for the following date.
n.a. Not available.
p Preliminary. * Less than \$500,000. r Revised.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of August 31, 1971
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria.....	1	1	1	*	-
Belgium-Luxembourg.....	14	14	13	2	-
Denmark.....	2	2	2	*	-
Finland.....	13	13	13	*	-
France.....	107	107	106	1	-
Germany.....	80	80	77	3	-
Greece.....	46	46	41	5	-
Italy.....	29	28	27	1	1
Netherlands.....	8	8	5	3	-
Norway.....	16	16	16	*	-
Portugal.....	15	15	15	*	-
Spain.....	103	103	99	4	-
Sweden.....	43	43	42	*	-
Switzerland.....	9	8	8	*	1
Turkey.....	7	7	7	*	-
United Kingdom.....	119	119	116	3	-
Yugoslavia.....	33	33	32	*	-
Other Western Europe.....	6	6	6	*	-
U.S.S.R.....	-	-	-	-	-
Other Eastern Europe.....	18	18	18	*	-
Total Europe.....	667	665	644	22	2
Canada.....	259	254	218	36	5
Latin America:					
Argentina.....	121	121	95	26	*
Brazil.....	274	269	253	16	5
Chile.....	98	98	94	4	-
Colombia.....	66	66	59	8	-
Cuba.....	-	-	-	-	-
Mexico.....	350	345	304	41	5
Panama.....	39	39	34	5	-
Peru.....	41	41	38	2	-
Uruguay.....	16	16	15	1	-
Venezuela.....	181	181	169	12	-
Other Latin American Republics.....	119	119	106	13	-
Bahamas and Bermuda.....	7	7	7	1	-
Netherlands Antilles and Surinam.....	4	4	*	4	-
Other Latin America.....	8	8	8	*	-
Total Latin America.....	1,323	1,313	1,181	132	10
Asia:					
China Mainland.....	-	-	-	-	-
Hong Kong.....	9	9	4	5	-
India.....	77	77	77	1	-
Indonesia.....	11	11	10	1	-
Israel.....	31	31	28	3	-
Japan.....	221	221	204	16	*
Korea.....	50	50	39	11	-
Philippines.....	171	171	162	9	-
Taiwan.....	24	24	22	2	-
Thailand.....	22	22	19	3	-
Other Asia.....	143	143	137	7	-
Total Asia.....	760	760	703	57	*
Africa:					
Congo (Kinshasa).....	14	14	10	5	-
Morocco.....	5	5	5	-	-
South Africa.....	22	22	17	5	-
United Arab Republic (Egypt).....	5	-	-	-	5
Other Africa.....	111	107	103	4	4
Total Africa.....	158	149	135	14	9
Other countries:					
Australia.....	191	190	184	6	1
All other.....	21	21	21	*	-
Total other countries.....	211	211	204	6	1
Total foreign countries.....	3,379	3,351	3,084	267	28
International and regional.....	1	1	1	-	-
Grand total.....	3,380	3,352	3,085	267	28

* 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 <u>1/</u>	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 <u>2/</u>	{ 574 596 }	{ 485 507 }	{ 424 437 }	{ 61 70 }	89
1961-Mar. <u>2/</u>	{ 674 691 }	{ 583 600 }	{ 510 524 }	{ 73 76 }	91
June <u>2/</u>	{ 756 778 }	{ 673 684 }	{ 563 572 }	{ 111 113 }	{ 83 94 }
Dec.....	833	678	569	109	155
1962-June <u>2/</u>	{ 778 817 }	{ 626 665 }	{ 527 551 }	{ 99 114 }	151
Dec. <u>2/</u>	{ 798 805 }	{ 637 644 }	{ 508 513 }	{ 129 130 }	161
1963.....	775	626	479	148	148
1964-June <u>2/</u>	{ 763 725 }	{ 622 585 }	{ 471 441 }	{ 151 144 }	140
Dec.....	807	700	556	144	107
1965 <u>2/</u>	{ 943 958 }	810	600	210	{ 136 147 }
1966.....	1,419	1,089	827	262	329
1967 <u>2/</u>	{ 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 <u>2/</u>	{ 3,511 4,327 }	{ 1,786 2,081 }	{ 1,399 1,648 }	{ 387 433 }	{ 1,725 2,246 }
1970-Mar.....	4,492	2,184	1,707	478	2,307
June.....	4,894	2,334	1,821	513	2,561
Sept.....	5,205	2,459	1,933	526	2,746
Dec.....	5,640	2,560	2,127	432	3,080
1971-Mar.....	5,519	2,365	1,946	419	3,154

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1970				1971
	1967	1968	1969 1/		Mar.	June	Sept.	Dec.	Mar.
Europe:									
Austria.....	2	3	2	4	3	4	6	8	11
Belgium-Luxembourg.....	27	78	45	68	75	74	66	46	47
Denmark.....	7	4	2	3	3	3	3	2	9
Finland.....	3	4	2	2	1	1	1	2	2
France.....	64	114	124	137	126	156	141	126	112
Germany.....	92	120	178	218	193	164	166	139	122
Greece.....	11	11	3	4	3	3	3	4	4
Italy.....	61	63	77	84	82	84	69	77	71
Netherlands.....	79	42	66	90	110	116	124	128	115
Norway.....	4	4	3	4	5	5	6	5	4
Portugal.....	6	4	9	10	6	5	10	13	14
Spain.....	31	37	56	59	55	47	48	24	27
Sweden.....	24	25	35	38	29	31	35	34	28
Switzerland.....	86	116	114	131	159	159	185	159	122
Turkey.....	3	5	3	3	2	2	3	4	3
United Kingdom.....	310	393	363	445	570	649	644	792	704
Yugoslavia.....	*	1	1	1	2	1	1	2	1
Other Western Europe.....	4	9	20	21	19	21	21	11	1
U.S.S.R.....	*	1	1	1	1	2	2	2	2
Other Eastern Europe.....	1	1	1	1	1	1	3	1	1
Total Europe.....	814	1,034	1,102	1,321	1,445	1,526	1,538	1,578	1,403
Canada.....	205	194	198	227	206	205	215	215	201
Latin America:									
Argentina.....	4	6	6	9	10	15	10	11	14
Brazil.....	9	16	16	18	13	14	17	19	15
Chile.....	8	5	9	10	8	9	11	11	13
Colombia.....	9	7	6	7	6	5	6	6	6
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	10	6	13	17	24	21	28	22	20
Panama.....	4	3	3	4	8	5	5	5	6
Peru.....	6	7	9	12	10	6	6	4	4
Uruguay.....	1	1	1	5	5	5	5	4	4
Venezuela.....	33	33	25	16	13	19	14	18	17
Other Latin American Republics...	24	20	37	43	27	28	35	37	29
Bahamas and Bermuda.....	11	18	22	33	46	58	89	144	158
Netherlands Antilles and Surinam.	5	5	2	2	4	38	24	23	5
Other Latin America.....	1	2	1	4	5	6	5	6	5
Total Latin America.....	124	130	150	180	179	229	255	310	296
Asia:									
China Mainland.....	1	1	1	1	1	1	1	1	1
Hong Kong.....	5	5	5	7	7	7	8	9	8
India.....	12	12	18	20	27	37	41	38	25
Indonesia.....	4	4	4	5	5	7	7	9	5
Israel.....	3	17	12	14	15	17	21	24	28
Japan.....	63	89	136	143	132	113	135	144	165
Korea.....	1	1	2	2	1	2	1	1	11
Philippines.....	8	9	8	9	6	7	7	7	7
Taiwan.....	5	5	3	3	4	4	8	9	10
Thailand.....	5	2	3	3	3	3	4	4	4
Other Asia.....	45	30	32	26	25	27	46	49	58
Total Asia.....	151	176	224	233	227	227	281	296	322
Africa:									
Congo (Kinshasa).....	*	1	2	2	3	14	15	2	2
Morocco.....	*	*	*	1	3	2	3	3	1
South Africa.....	8	11	13	14	19	19	24	34	31
United Arab Republic (Egypt).....	3	5	7	7	1	2	2	1	2
Other Africa.....	11	7	27	28	29	35	48	38	18
Total Africa.....	23	24	49	52	56	72	90	78	54
Other countries:									
Australia.....	61	45	60	60	64	69	74	75	81
All other.....	8	5	2	7	6	6	5	7	8
Total other countries.....	69	49	62	67	70	74	79	82	89
Total foreign countries.....	1,386	1,608	1,786	2,081	2,184	2,334	2,459	2,560	2,365
International and regional.....	*	*	*	*	*	*	*	*	*
Grand total.....	1,386	1,608	1,786	2,081	2,184	2,334	2,459	2,560	2,365

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

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

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of March 31, 1971
 Final

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	11	11	*
Belgium-Luxembourg.....	47	33	14
Denmark.....	9	6	3
Finland.....	2	2	*
France.....	112	91	20
Germany.....	122	96	26
Greece.....	4	4	1
Italy.....	71	49	22
Netherlands.....	115	98	17
Norway.....	4	4	*
Portugal.....	14	14	*
Spain.....	27	20	6
Sweden.....	28	27	1
Switzerland.....	122	49	74
Turkey.....	3	2	*
United Kingdom.....	704	612	92
Yugoslavia.....	1	1	*
Other Western Europe.....	1	1	*
U.S.S.R.....	2	2	*
Other Eastern Europe.....	1	1	*
Total Europe.....	1,403	1,125	277
Canada.....	201	145	56
Latin America:			
Argentina.....	14	12	1
Brazil.....	15	13	2
Chile.....	13	12	1
Colombia.....	6	5	1
Cuba.....	*	*	*
Mexico.....	20	20	1
Panama.....	6	4	1
Peru.....	4	3	1
Uruguay.....	4	4	*
Venezuela.....	17	15	2
Other Latin American Republics...	29	24	6
Bahamas and Bermuda.....	158	156	2
Netherlands Antilles and Surinam.	5	4	1
Other Latin America.....	5	4	1
Total Latin America.....	296	276	20
Asia:			
China Mainland.....	1	1	-
Hong Kong.....	8	7	1
India.....	25	23	2
Indonesia.....	5	4	1
Israel.....	28	27	2
Japan.....	165	147	18
Korea.....	11	11	*
Philippines.....	7	4	2
Taiwan.....	10	10	*
Thailand.....	4	3	1
Other Asia.....	58	45	13
Total Asia.....	322	281	41
Africa:			
Congo (Kinshasa).....	2	2	1
Morocco.....	1	1	*
South Africa.....	31	29	2
United Arab Republic (Egypt).....	2	1	1
Other Africa.....	18	16	1
Total Africa.....	54	49	5
Other countries:			
Australia.....	81	62	19
All other.....	8	7	1
Total other countries.....	89	69	20
Total foreign countries.....	2,365	1,946	419
International and regional.....	*	*	-
Grand total.....	2,365	1,946	419

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1970				1971
	1967	1968	1969 1/		Mar.	June	Sept.	Dec.	Mar.
Europe:									
Austria.....	-	*	*	1	1	1	1	1	1
Belgium-Luxembourg.....	1	84	125	138	169	161	174	171	163
Denmark.....	-	*	*	*	*	*	*	14	25
Finland.....	-	-	-	-	-	-	-	-	-
France.....	1	38	48	56	95	92	91	111	94
Germany.....	36	189	465	663	642	728	647	600	585
Greece.....	*	*	*	*	*	*	*	*	8
Italy.....	66	56	128	133	129	139	144	142	201
Netherlands.....	50	58	69	76	83	118	116	158	171
Norway.....	-	*	*	*	*	*	*	*	*
Portugal.....	-	-	7	7	7	7	7	7	7
Spain.....	*	*	*	*	*	*	1	1	6
Sweden.....	1	5	6	7	20	26	12	5	5
Switzerland.....	27	134	253	294	272	316	356	391	447
Turkey.....	-	-	-	-	*	6	-	*	*
United Kingdom.....	164	469	476	667	689	759	958	1,110	1,025
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	-	7	5	5	5	5	5	5	3
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
Total Europe.....	346	1,041	1,582	2,046	2,110	2,357	2,511	2,714	2,741
Canada.....	49	42	34	47	50	54	55	57	59
Latin America:									
Argentina.....	2	2	2	2	2	2	4	3	4
Brazil.....	3	*	1	1	1	1	1	2	1
Chile.....	*	*	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	5	5	*	*	*	*	1
Panama.....	*	4	13	13	13	3	14	14	19
Peru.....	1	*	*	*	*	1	1	1	*
Uruguay.....	5	5	5	5	5	5	5	5	*
Venezuela.....	*	*	1	1	1	1	2	2	2
Other Latin American Republics...	*	1	1	2	2	2	2	2	2
Bahamas and Bermuda.....	10	23	48	92	87	90	94	207	244
Netherlands Antilles and Surinam.	1	1	*	*	1	1	1	1	1
Other Latin America.....	1	*	*	*	*	*	*	*	*
Total Latin America.....	23	37	77	121	113	106	125	237	274
Asia:									
China Mainland.....	*	*	*	*	*	*	*	*	*
Hong Kong.....	*	*	1	1	*	*	*	*	*
India.....	-	-	*	*	*	*	*	*	*
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	5	5	5	5	5	5	5
Japan.....	*	*	11	11	12	15	17	30	32
Korea.....	-	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	*	*	*	1	1
Taiwan.....	*	-	-	-	*	*	*	*	*
Thailand.....	-	*	*	*	*	*	*	*	*
Other Asia.....	2	4	6	6	7	7	7	7	6
Total Asia.....	2	5	23	23	25	28	30	44	44
Africa:									
Congo (Kinshasa).....	-	-	-	-	-	-	-	*	*
Morocco.....	-	-	*	*	*	*	*	*	*
South Africa.....	-	-	-	-	-	-	-	-	*
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	*	*	1	1	1	6	6	6
Total Africa.....	1	1	*	1	1	1	6	6	6
Other countries:									
Australia.....	7	5	7	7	9	15	19	21	30
All other.....	-	-	*	*	*	*	*	*	*
Total other countries.....	7	5	8	8	9	15	19	21	30
Total foreign countries.....	428	1,129	1,725	2,246	2,307	2,561	2,746	3,080	3,154
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	428	1,129	1,725	2,246	2,307	2,561	2,746	3,080	3,154

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

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	(in millions of dollars) 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-Mar. 2/.....	{ 1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/.....	{ 1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/.....	{ 2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.....	2,138	1,636	1,335	150	151	
1962-June 2/.....	{ 2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/.....	{ 2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/.....	{ 2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/.....	{ 3,048 3,164	2,282	1,877	222	183	
Dec. 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
Dec. 2/.....	{ 3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	
1965 2/.....	{ 3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966.....	3,884	2,628	2,225	167	236	1,256
1967 2/.....	{ 4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968.....	5,572	3,783	3,173	368	241	1,790
1969 2/.....	{ 5,925 6,455	3,710 4,124	3,124 3,495	221 244	365 385	2,215 2,330
1970-Mar.....	6,949	4,238	3,699	219	320	2,711
June.....	7,142	4,417	3,825	234	358	2,724
Sept.....	7,169	4,316	3,710	301	306	2,853
Dec.....	7,024	4,117	3,534	234	349	2,907
1971-Mar.....	7,445	4,499	3,890	232	377	2,945

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

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

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1970				1971
	1967	1968	1969 1/		Mar.	June	Sept.	Dec.	Mar.
Europe:									
Austria.....	5	5	5	5	7	8	9	10	10
Belgium-Luxembourg.....	42	47	53	59	60	58	54	47	49
Denmark.....	11	12	15	16	17	17	16	17	16
Finland.....	6	9	6	7	8	8	13	11	8
France.....	111	145	114	122	155	176	154	150	159
Germany.....	134	204	192	219	172	174	192	209	191
Greece.....	20	27	18	19	19	27	28	28	34
Italy.....	103	124	143	155	169	173	160	163	175
Netherlands.....	51	54	45	64	72	72	62	62	65
Norway.....	8	10	15	17	12	13	13	16	15
Portugal.....	7	7	10	10	14	18	14	15	13
Spain.....	90	71	71	77	78	72	73	81	93
Sweden.....	24	26	27	32	27	27	25	40	53
Switzerland.....	29	39	33	45	47	37	45	47	38
Turkey.....	9	6	11	12	12	11	13	8	17
United Kingdom.....	774	1,221	929	999	1,198	1,137	1,055	698	1,020
Yugoslavia.....	4	7	18	18	19	15	17	17	16
Other Western Europe.....	14	16	10	12	11	12	9	9	12
U.S.S.R.....	1	*	3	3	3	2	3	1	4
Other Eastern Europe.....	7	7	16	19	14	18	21	23	13
Total Europe.....	1,449	2,039	1,732	1,909	2,111	2,076	1,977	1,652	1,997
Canada.....	547	540	728	827	643	691	703	751	715
Latin America:									
Argentina.....	28	46	49	54	55	62	61	61	65
Brazil.....	84	91	82	86	97	100	107	120	105
Chile.....	34	36	40	41	42	37	42	48	40
Colombia.....	22	29	28	33	36	37	37	37	36
Cuba.....	2	2	1	1	1	1	1	1	1
Mexico.....	112	103	115	148	148	140	149	156	143
Panama.....	13	15	18	19	19	19	18	18	21
Peru.....	29	26	27	30	34	37	29	36	35
Uruguay.....	5	6	7	7	8	6	5	6	7
Venezuela.....	57	67	56	56	68	63	70	68	70
Other Latin American Republics...	64	82	84	90	92	102	97	100	96
Bahamas and Bermuda.....	23	66	54	66	84	160	153	160	210
Netherlands Antilles and Surinam.	7	6	6	6	7	8	10	9	8
Other Latin America.....	10	9	16	17	25	19	23	29	21
Total Latin America.....	490	584	582	655	717	790	801	848	858
Asia:									
China Mainland.....	*	*	*	*	*	*	*	*	*
Hong Kong.....	9	8	11	11	14	17	19	17	19
India.....	42	34	34	37	36	41	42	34	39
Indonesia.....	4	7	12	12	11	17	14	21	20
Israel.....	6	7	31	36	34	23	21	23	24
Japan.....	185	207	234	255	297	311	314	323	348
Korea.....	9	21	26	28	27	50	29	42	48
Philippines.....	33	25	31	40	32	33	32	30	31
Taiwan.....	9	19	19	19	23	29	27	33	32
Thailand.....	13	16	14	15	15	15	13	11	12
Other Asia.....	87	134	112	119	113	125	145	145	155
Total Asia.....	397	478	524	574	602	662	657	678	728
Africa:									
Congo (Kinshasa).....	1	2	4	4	4	5	4	3	5
Morocco.....	3	3	4	4	4	3	3	3	4
South Africa.....	14	31	26	30	28	35	29	30	32
United Arab Republic (Egypt).....	7	7	9	9	9	10	11	9	10
Other Africa.....	31	34	39	42	43	46	45	47	50
Total Africa.....	56	76	80	88	87	99	92	92	100
Other countries:									
Australia.....	62	54	56	60	64	84	70	80	86
All other.....	10	11	9	10	13	14	15	15	13
Total other countries.....	72	65	64	70	77	98	84	94	99
Total foreign countries.....	3,010	3,782	3,709	4,124	4,237	4,415	4,315	4,115	4,496
International and regional.....	*	1	*	*	1	2	1	1	3
Grand total.....	3,011	3,783	3,710	4,124	4,238	4,417	4,316	4,117	4,499

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

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

CAPITAL MOVEMENTS

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

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of March 31, 1971

Final

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria.....	10	6	4	*
Belgium-Luxembourg.....	49	42	2	5
Denmark.....	16	16	*	*
Finland.....	8	8	*	*
France.....	159	141	7	11
Germany.....	191	155	22	13
Greece.....	34	32	1	1
Italy.....	175	161	2	11
Netherlands.....	65	60	*	4
Norway.....	15	14	*	*
Portugal.....	13	12	*	*
Spain.....	93	85	3	5
Sweden.....	53	52	*	1
Switzerland.....	38	28	5	5
Turkey.....	17	16	1	*
United Kingdom.....	1,020	973	25	23
Yugoslavia.....	16	16	*	*
Other Western Europe.....	12	12	*	*
U.S.S.R.....	4	3	*	*
Other Eastern Europe.....	13	12	*	*
Total Europe.....	1,997	1,843	74	80
Canada.....	715	499	45	171
Latin America:				
Argentina.....	65	61	1	3
Brazil.....	105	93	2	10
Chile.....	40	35	1	4
Colombia.....	36	32	1	3
Cuba.....	1	*	1	-
Mexico.....	143	134	*	9
Panama.....	21	19	*	2
Peru.....	35	29	1	5
Uruguay.....	7	5	*	1
Venezuela.....	70	64	2	4
Other Latin American Republics...	96	80	5	11
Bahamas and Bermuda.....	210	199	11	*
Netherlands Antilles and Surinam.	8	7	*	*
Other Latin America.....	21	20	*	1
Total Latin America.....	858	779	26	53
Asia:				
China Mainland.....	*	*	-	-
Hong Kong.....	19	17	*	2
India.....	39	32	6	1
Indonesia.....	20	18	*	1
Israel.....	24	22	*	2
Japan.....	348	262	59	27
Korea.....	48	48	*	*
Philippines.....	31	25	2	3
Taiwan.....	32	32	*	*
Thailand.....	12	11	*	1
Other Asia.....	155	142	4	8
Total Asia.....	728	610	73	45
Africa:				
Congo (Kinshasa).....	5	4	*	*
Morocco.....	4	3	*	*
South Africa.....	32	26	1	5
United Arab Republic (Egypt).....	10	6	3	1
Other Africa.....	50	44	2	3
Total Africa.....	100	83	7	10
Other countries:				
Australia.....	86	64	7	16
All other.....	13	11	1	2
Total other countries.....	99	74	7	17
Total foreign countries.....	4,496	3,889	232	377
International and regional.....	3	3	-	-
Grand total.....	4,499	3,890	232	377

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1964.....	1,436	1,102	28	870	205	334	42	118	174
1965 2/.....	{ 917 844	691 625	19 19	557 549	114 57	227 219	45 45	90 86	92 88
1966.....	973	805	58	699	48	168	40	69	59
1967 2/.....	{ 1,078 1,163	901 985	66 66	702 786	133 133	177 178	50 51	77 77	49 49
1968.....	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/.....	{ 1,318 1,454	1,068 1,185	951 1,024		116 161	250 269	174 183		76 86
1970.....	1,095	800	667		133	294	173		121
1970-July.....	1,481	1,249	1,067		181	232	159		74
Aug.....	1,335	1,090	926		164	245	151		94
Sept.....	1,434	1,131	948		183	303	177		126
Oct.....	1,477	1,141	964		177	336	177		159
Nov.....	1,485	1,144	973		171	341	175		166
Dec.....	1,095	800	667		133	294	173		121
1971-Jan.....	1,252	959	835		124	293	177		116
Feb.....	1,312	978	827		152	334	190		144
Mar.....	1,450	1,130	983		147	320	175		145
Apr.....	1,468	1,130	967		163	338	202		136
May.....	1,530	1,077	930		147	453	292		161
June.....	1,462r	1,100	931		170	361r	240r		122
July.....	1,475	1,135	955		180	340	238		101

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.
1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year

from the date on which the obligation was incurred by the foreigner.
2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
r Revised.

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

(Position at end of period in millions of dollars)

Country	Calendar year					1971					
	1967	1968	1969 1/		1970	Feb.	Mar.	Apr.	May	June	July
Belgium-Luxembourg 2/.....	5	4	24	27	6	3	2	7	7	10	11
France.....	19	48	9	9	12	16	12	11	20	20	23
Germany.....	15	88	52	58	31	29	25	41	138	66	45
Italy.....	27	25	15	15	15	16	19	18	20	22r	22
Netherlands.....	13	18	4	4	6	10	9	10	10	10	8
Switzerland.....	6	13	4	6	7	8	8	7	8	7	24
United Kingdom.....	621	979	610	663	372	548	706	687	622	634	579
Canada.....	309	280	468	519	417	401	377	390	424	367r	393
Bahamas and Bermuda.....	10	52	36	45	116	166	169	182	165	194	238
Japan.....	78	69	62	62	58	62	74	69	70	79	81
All other countries 2/ 3/....	60	63	34	47	54	53	48	47	45	53	50
Total.....	1,163	1,638	1,318	1,454	1,095	1,312	1,450	1,468	1,530	1,462r	1,475

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.
1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable

in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 1967, Luxembourg included in "All other countries."
3/ Includes the liquid claims of \$500 thousand or more held by reporting concerns in any country not listed above.
r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns,
 by Type and Country, as of July 31, 1971

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments ^{1/}	Total	Deposits	Short-term investments ^{1/}
Belgium-Luxembourg.....	11	7	7	-	4	4	-
France.....	23	11	10	1	12	12	-
Germany.....	45	11	11	*	34	34	*
Italy.....	22	19	19	1	2	2	-
Netherlands.....	8	7	7	-	1	1	-
Switzerland.....	24	3	1	2	21	21	*
United Kingdom.....	579	545	476	70	33	33	*
Canada.....	393	276	206	70	116	35	81
Bahamas and Bermuda.....	238	236	211	26	2	2	-
Japan.....	81	2	2	*	80	70	10
All other countries ^{2/}	50	16	6	10	34	25	10
Total.....	1,475	1,135	955	180	340	238	101

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				1970				1971
	1967	1968	1969 ^{1/}		Mar.	June	Sept.	Dec.	Mar.
Europe:									
Austria.....	1	2	*	*	*	*	*	*	*
Belgium-Luxembourg.....	8	5	4	4	4	4	4	5	5
Denmark.....	11	1	1	1	2	2	6	6	7
Finland.....	1	*	3	3	3	3	3	3	3
France.....	17	21	15	17	15	16	15	14	17
Germany.....	36	30	12	13	12	11	16	16	16
Greece.....	51	56	58	58	56	55	56	57	56
Italy.....	22	27	125	125	124	125	126	88	65
Netherlands.....	4	9	10	10	297	313	314	312	315
Norway.....	5	4	9	13	13	16	16	22	23
Portugal.....	12	13	22	22	21	20	19	19	18
Spain.....	60	74	83	83	79	75	76	86	85
Sweden.....	2	39	67	68	85	47	46	51	49
Switzerland.....	16	*	1	1	1	2	5	10	5
Turkey.....	6	6	5	5	6	4	4	3	3
United Kingdom.....	43	147	152	152	159	161	157	146	154
Yugoslavia.....	*	1	3	3	2	4	4	4	5
Other Western Europe.....	10	18	14	14	15	15	10	11	15
U.S.S.R.....	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	*	1	1	1	1	1	1
Total Europe.....	306	453	584	595	895	873	877	854	842
Canada.....	322	419	496	537	549	557	597	645	652
Latin America:									
Argentina.....	74	66	64	65	60	58	71	71	67
Brazil.....	212	194	172	174	178	175	177	181	179
Chile.....	91	54	198	200	201	194	272	261	260
Colombia.....	16	10	19	22	24	23	36	35	36
Cuba.....	9	9	9	9	9	9	9	9	9
Mexico.....	91	73	73	77	74	65	63	60	63
Panama.....	8	13	17	29	29	33	30	29	31
Peru.....	18	17	20	21	30	24	29	28	27
Uruguay.....	2	1	1	1	1	2	2	2	2
Venezuela.....	15	16	16	18	19	19	17	21	22
Other Latin American Republics...	36	40	41	44	76	106	105	138	138
Bahamas and Bermuda.....	6	2	2	3	2	2	5	3	3
Netherlands Antilles and Surinam.	*	-	*	*	*	*	*	*	*
Other Latin America.....	1	*	2	2	2	2	6	6	6
Total Latin America.....	577	498	633	666	705	712	822	843	842
Asia:									
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	*	1	1	1	1	1	2	1
India.....	17	15	14	14	13	12	11	13	13
Indonesia.....	5	6	9	9	14	14	17	17	18
Israel.....	14	31	49	50	49	48	48	46	49
Japan.....	128	128	141	142	158	166	144	140	161
Korea.....	16	19	62	79	88	90	78	79	79
Philippines.....	24	25	34	38	37	36	40	42	40
Taiwan.....	15	14	19	19	20	22	28	29	29
Thailand.....	3	5	8	8	11	13	13	14	14
Other Asia.....	38	55	55	52	54	49	48	49	57
Total Asia.....	260	299	391	411	444	452	427	430	460
Africa:									
Congo (Kinshasa).....	1	1	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	1
South Africa.....	1	4	2	2	1	2	3	2	3
United Arab Republic (Egypt)....	4	4	4	4	4	4	4	4	4
Other Africa.....	84	75	63	69	66	69	65	64	71
Total Africa.....	89	83	69	75	71	76	73	71	78
Other countries:									
Australia.....	15	35	39	41	43	49	53	59	67
All other.....	1	3	3	5	4	4	5	5	5
Total other countries.....	16	38	42	46	47	54	58	64	72
Total foreign countries.....	1,570	1,790	2,215	2,330	2,711	2,724	2,853	2,907	2,945
International and regional.....	-	-	-	-	-	-	*	*	*
Grand total.....	1,570	1,790	2,215	2,330	2,711	2,724	2,853	2,907	2,945

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

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

CAPITAL MOVEMENTS

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

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

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

Calendar year or month	Marketable U. S. Government bonds and notes						Corporate and other securities						
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries		Inter- national and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
		Official insti- tuitions	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.....	-45	-115	59	11	528	574	2,681	1,195	3,047	1,853	1,487	12,429	10,942
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971 Jan-Aug. p...	681	575	-22	128	1,111	430	571	425	1,834	1,409	146	8,053	7,907
1970-Aug.....	13	*	21	-8	95	82	142	38	121	82	104	536	432
Sept.....	5	-	5	*	40	35	331	106	204	98	225	829	604
Oct.....	-89	-91	1	*	40	129	249	91	238	147	158	948	790
Nov.....	23	*	22	1	41	18	145	47	135	88	98	619	521
Dec.....	52	17	57	-22	123	71	291	75	243	168	216	1,078	862
1971-Jan.....	37	-8	46	-1	100	62	220	89	243	153	130	999	869
Feb.....	20	5	-2	17	118	98	105	137	377	240	-32	1,139	1,171
Mar.....	88	-	-11	99	130	42	97	123	294	171	-26	1,117	1,143
Apr.....	5	-	5	*	13	8	-25	-23	170	193	-1	1,214	1,215
May.....	-33	-	-34	1	103	136	37	27	165	138	10	998	988
June.....	92	87	5	*	99	7	-15	-4	147	152	-11	857	867
July p.....	260	253	6	1	266	7	36	40	197	158	-4	841	844
Aug. p.....	212	238	-36	11	282	70	117	37	241	204	79	888	809

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	1,556
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-914	-951	1,490	2,441	36	1,033	997
1971 Jan-Aug. p.....	-1,020	-799	1,051	1,850	-221	779	1,000
1970-Aug.....	-222	-237	143	380	15	60	45
Sept.....	3	17	110	93	-14	76	90
Oct.....	-198	-148	109	257	-50	71	120
Nov.....	-1	10	97	87	-11	65	76
Dec.....	-141	-137	140	277	-4	83	87
1971-Jan.....	-307	-302	116	419	-5	90	95
Feb.....	-21	19	126	107	-41	68	108
Mar.....	-30	-14	176	190	-36	85	121
Apr.....	-122	-60	174	234	-63	117	179
May.....	-126	-100	118	218	-26	94	120
June.....	-150	-118	121	239	-32	98	130
July p.....	-70	-28	109	137	-42	102	144
Aug. p.....	-174	-196	110	306	22	124	102

p Preliminary.

CAPITAL MOVEMENTS

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

Table CM-V-3. - Net Foreign Transactions in Marketable U.S. Government Bonds and Notes by Country

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

Country	Calendar year				1971					
	1968	1969	1970	1971 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	*	*	*	-	-	-	-	-	-	-
Belgium-Luxembourg.....	-1	*	5	-1	*	-	-	-	*	-
Denmark.....	*	-2	-8	-	-	-	-	-	-	-
Finland.....	1	-	-	-	-	-	-	-	-	-
France.....	*	*	*	*	-	*	*	*	*	*
Germany.....	-1	*	*	*	*	*	-1	*	*	*
Greece.....	-	-	-	*	*	-	-	*	-	-
Italy.....	-3	*	*	*	*	*	-	-	*	-
Netherlands.....	*	*	*	*	-	*	*	-	-	*
Norway.....	-13	-30	*	*	-	-	*	-	-	*
Portugal.....	-	*	-	-	-	-	-	-	-	-
Spain.....	-1	*	*	*	-	*	-	-	-	-
Sweden.....	-18	-2	-	*	-	-	-	-	-	-
Switzerland.....	-4	3	7	-6	*	-3	-1	-1	*	-1
Turkey.....	-	*	*	-	-	-	-	-	-	-
United Kingdom.....	52	56	96	-12	-7	8	-34	5	6	-36
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-14	-14	*	-3	*	-	*	-	-	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	*	-	-
Total Europe.....	-2	11	100	-22	-7	5	-35	5	6	-37
Canada.....	-343	-114	-76	-2	-3	*	1	*	*	1
Latin America:										
Argentina.....	*	-	*	-	-	-	-	-	-	-
Brazil.....	*	*	-	-	-	-	-	-	-	-
Chile.....	*	*	*	-	-	-	-	-	-	-
Colombia.....	-	*	-	*	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	-	*	-	-	-	-
Panama.....	-1	*	*	*	*	*	-	*	*	-
Peru.....	*	-	*	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	-	-	*	-	-	-
Other Latin American Republics..	*	*	1	-1	*	-	-	*	-	-
Bahamas and Bermuda.....	-1	1	2	*	-	-	-	-	-	*
Netherlands Antilles and Surinam	6	-3	*	*	-	-	-	-	*	-
Other Latin America.....	*	*	*	-	-	-	-	-	-	-
Total Latin America.....	4	-2	2	-1	*	*	*	*	*	*
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	*	*	-	-	-	-	-	*
India.....	*	-	20	-	-	-	-	-	-	-
Indonesia.....	-	*	*	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	-	-	-	-	-
Japan.....	1	52	*	577	-	*	*	87	253	238
Korea.....	-	-	*	-	-	-	-	-	-	-
Philippines.....	*	-	*	*	-	-	*	-	*	-
Taiwan.....	*	-	-	-	-	-	-	-	-	-
Thailand.....	*	2	-1	*	*	-	-	-	-	-
Other Asia.....	10	-1	2	*	*	-	-	*	*	*
Total Asia.....	10	53	20	577	*	*	*	87	253	238
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	*	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt)....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	3	-3	35	*	*	-	-	-	-	-
Total Africa.....	3	-4	35	*	*	-	-	-	-	-
Other countries:										
Australia.....	*	*	*	*	-	-	-	-	-	-
All other.....	-	-	*	-	-	-	-	-	-	-
Total other countries.....	*	*	*	*	-	-	-	-	-	-
Total foreign countries.....	-328	-56	82	553	-11	5	-33	92	259	201
International and regional:										
International.....	-139	6	-31	124	98	-	-	*	-	11
Latin American regional.....	-22	5	6	4	1	*	1	*	1	*
Asian regional.....	-	-1	-	-	-	-	-	-	-	-
Total international and regional	-161	11	-25	128	99	*	1	*	1	11
Grand total.....	-489	-45	56	681	88	5	-33	92	260	212

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971					
	1968	1969	1970 (See note)		Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	*	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	*	*	5	7	6	6	6	6	6	6
Denmark.....	10	8	*	*	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	1	1	1	1
France.....	5	6	6	2	2	2	2	2	2	2
Germany.....	*	*	*	3	3	3	3	3	3	3
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*	*
Netherlands.....	2	2	2	1	1	1	1	1	1	1
Norway.....	37	7	7	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1	1
Sweden.....	5	3	3	2	2	2	2	2	2	2
Switzerland.....	39	42	49	34	34	31	30	29	29	29
Turkey.....	-	*	*	-	-	-	-	-	-	-
United Kingdom.....	350	407	503	472	510	519	485	490	496	460
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	30	16	16	17	14	14	14	14	14	14
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	6	7	6	6	6	6	6	6	6	6
Total Europe.....	488	500	600	547	582	587	552	557	562	525
Canada.....	384	269	193	178	174	174	175	175	175	176
Latin America:										
Argentina.....	*	*	*	*	*	*	*	*	*	*
Brazil.....	*	*	*	-	-	-	-	-	-	-
Chile.....	*	*	*	-	-	-	-	-	-	-
Colombia.....	-	*	*	*	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*	*
Peru.....	*	*	*	-	-	-	-	-	-	-
Uruguay.....	*	*	*	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	*	*	*	*	*	*
Other Latin American Republics...	1	2	2	2	1	1	1	1	1	1
Bahamas and Bermuda.....	*	2	4	3	3	3	3	3	3	3
Netherlands Antilles and Surinam.	15	12	12	2	2	2	2	2	2	2
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	17	15	18	8	7	7	7	7	7	7
Asia:										
China Mainland.....	-	-	-	*	*	*	*	*	*	*
Hong Kong.....	1	*	1	1	1	1	1	1	1	1
India.....	-	-	20	20	20	20	20	20	20	20
Indonesia.....	*	*	*	-	-	-	-	-	-	-
Israel.....	-	*	*	*	*	*	*	*	*	*
Japan.....	9	61	61	56	55	55	55	142	395	633
Korea.....	-	-	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	-	-	*	*	*	*
Taiwan.....	2	2	2	-	-	-	-	-	-	-
Thailand.....	-	2	*	*	*	*	*	*	*	*
Other Asia.....	15	14	16	9	9	9	9	9	9	9
Total Asia.....	26	79	99	85	85	85	85	172	425	663
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	*	*	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	11	7	42	43	43	43	43	43	43	43
Total Africa.....	11	7	42	43	43	43	43	43	43	43
Other countries:										
Australia.....	*	*	*	*	*	*	*	*	*	*
All other.....	-	-	*	-	-	-	-	-	-	-
Total other countries.....	*	*	*	*	*	*	*	*	*	*
Total foreign countries.....	927	871	953	860	890	895	862	953	1,212	1,413
International and regional.....										
International.....	25	32	*	2	115	115	115	115	115	126
Latin American regional.....	13	18	24	24	26	26	27	27	28	28
Asian regional.....	1	-	-	-	-	-	-	-	-	-
Total international and regional.....	39	50	24	26	141	141	142	142	143	154
Grand total.....	966	921	977	886	1,031	1,036	1,003	1,095	1,355	1,567

Note: Data represent estimated official and private holdings of marketable U.S. Government securities with an original maturity of more than one year. Data shown as of end year 1968 through end year 1970 (first column) are based on November 30, 1968 benchmark Survey of holdings and the regular monthly reports of securities transactions (see Table CM-V-3). Data shown for end year 1970 (second column) through latest date are based on a benchmark survey as of January 31, 1971, and the monthly transactions reports. For statistical convenience, the new series is introduced as

of December 31, 1970, rather than as of the survey date. The difference between the two series is believed to arise from errors in reporting during the period between the two benchmark surveys, from shifts in ownership not involving purchases or sales through U.S. banks and brokers, and from physical transfers of securities to and from abroad. It is not possible to reconcile the two series or to revise figures for earlier dates.

* Less than \$500,000.

p Preliminary..

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds,
 Other than U.S. Government Bonds and Notes, by Country

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

Country	Calendar year				1971					
	1968	1969	1970	1971 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	3	-4	*	-1	1	*	*	*	*	*
Belgium-Luxembourg.....	121	81	85	24	-2	3	-8	-1	1	-1
Denmark.....	11	4	2	1	*	*	*	*	*	*
Finland.....	*	*	*	2	*	*	-	*	-	-
France.....	195	97	35	11	10	3	-1	-1	-2	-3
Germany.....	253	200	48	31	14	-3	27	-1	-1	-1
Greece.....	5	*	1	*	*	*	*	*	*	*
Italy.....	64	16	15	6	4	1	-1	*	-1	*
Netherlands.....	39	14	37	2	-1	*	*	*	1	-1
Norway.....	1	-23	-18	5	*	*	4	*	*	-2
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	1	1	3	*	*	*	-1	*	*	*
Sweden.....	15	11	1	1	*	1	-1	*	1	-2
Switzerland.....	510	169	134	66	32	7	-5	-2	3	*
Turkey.....	*	*	*	*	-	-	-	*	*	*
United Kingdom.....	522	251	118	124	32	7	19	-4	20	27
Yugoslavia.....	*	*	*	*	-	-	-	-	-	-
Other Western Europe.....	17	-2	2	2	*	*	*	*	*	2
U.S.S.R.....	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	*	*	-	-	-
Total Europe.....	1,757	815	464	275	92	19	33	-8	22	19
Canada.....	68	32	128	35	11	-2	*	11	-10	*
Latin America:										
Argentina.....	*	*	*	*	*	*	*	*	*	*
Brazil.....	*	*	*	*	-	*	*	*	*	*
Chile.....	*	-1	*	*	*	*	*	*	*	*
Colombia.....	1	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	*	-	-	-	-	-
Mexico.....	2	-1	*	-2	*	*	*	-1	-1	-1
Panama.....	*	*	7	1	-1	*	*	*	2	*
Peru.....	*	*	*	*	-	*	*	*	*	-
Uruguay.....	*	*	*	1	*	*	*	*	*	*
Venezuela.....	1	1	3	1	*	*	*	*	*	*
Other Latin American Republics..	*	-1	1	*	*	*	*	*	*	*
Bahamas and Bermuda.....	-8	-8	5	16	8	3	2	-1	2	2
Netherlands Antilles and Surinam	16	25	9	*	-1	1	1	3	1	-1
Other Latin America.....	*	*	*	*	-	*	*	*	*	-
Total Latin America.....	12	14	25	17	6	4	3	2	3	1
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	2	2	2	1	1	*	*	*	*	*
India.....	*	*	*	*	-	-	-	-	-	-
Indonesia.....	*	*	*	*	-	-	-	-	-	-
Israel.....	-8	-12	1	*	3	-	*	-3	*	*
Japan.....	*	1	2	6	5	1	*	*	*	*
Korea.....	-	*	-	-	-	-	-	-	-	-
Philippines.....	3	-4	*	1	*	*	*	*	*	*
Taiwan.....	*	-1	*	*	*	-	*	*	-	-
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	2	3	22	-12	-5	-7	-1	*	*	1
Total Asia.....	-1	-11	28	-5	3	-6	-1	-3	*	1
Africa:										
Congo (Kinshasa).....	*	*	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	-	*	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	-	*	*
United Arab Republic (Egypt)....	*	*	-	-	-	-	-	-	-	-
Other Africa.....	*	-1	*	*	*	*	*	*	*	-
Total Africa.....	*	-1	1	*	*	*	*	*	*	*
Other countries:										
Australia.....	10	10	-14	-16	*	*	-2	-2	*	*
All other.....	1	*	1	*	-	-	*	-	-	*
Total other countries.....	11	10	-12	-16	*	*	-2	-2	*	*
Total foreign countries.....	1,847	861	632	306	112	16	33	-1	16	20
International and regional:										
International.....	117	343	324	120	11	-39	-6	-3	24	17
European regional.....	-	-	*	*	-	-	-	-	*	-
Asian regional.....	-	-7	-	-	-	-	-	-	-	-
Total international and regional	117	336	324	120	11	-39	-6	-3	24	17
Grand total.....	1,964	1,195	956	425	123	-23	27	-4	40	37

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

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

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1971					
	1968	1969	1970	1971 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	17	19	-2	2	*	1	*	*	*	*
Belgium-Luxembourg.....	80	226	-10	-16	-10	-9	1	-17	-16	-11
Denmark.....	2	-1	*	*	*	*	*	*	*	*
Finland.....	*	*	*	-6	*	*	*	-5	*	*
France.....	201	150	58	-20	-26	8	9	3	12	10
Germany.....	169	216	195	61	11	-10	*	3	-6	7
Greece.....	-2	-1	1	-1	*	1	*	*	-1	*
Italy.....	43	49	38	22	1	2	-5	-3	2	4
Netherlands.....	298	189	128	111	2	8	13	12	15	38
Norway.....	1	2	3	2	1	-1	-1	1	*	*
Portugal.....	-12	-2	2	1	*	*	1	*	1	*
Spain.....	-3	5	3	5	1	-1	1	1	*	1
Sweden.....	-10	-4	-7	-3	-1	-1	-1	-1	*	-1
Switzerland.....	822	490	110	23	-27	-4	10	9	-10	24
Turkey.....	*	1	-2	*	*	*	*	*	*	*
United Kingdom.....	-28	-245	-33	-98	-11	-18	-6	-19	6	-33
Yugoslavia.....	-1	*	*	-1	*	*	*	*	*	*
Other Western Europe.....	14	2	-2	*	*	*	*	*	1	*
U.S.S.R.....	-	*	*	-	-	-	-	-	-	-
Other Eastern Europe.....	1	*	*	*	*	*	*	*	*	*
Total Europe.....	1,592	1,094	482	80	-59	-24	24	-17	4	38
Canada.....	386	125	-9	-70	1	-7	-17	-11	-24	11
Latin America:										
Argentina.....	2	*	*	-3	*	*	-2	*	*	*
Brazil.....	-1	*	1	-1	*	*	*	*	*	*
Chile.....	4	2	1	-1	*	*	*	*	*	*
Colombia.....	5	3	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	-	*	-	-	-	-
Mexico.....	-1	5	9	-2	5	-4	2	*	-2	1
Panama.....	-13	1	-3	6	1	1	2	*	1	1
Peru.....	*	2	-1	-1	*	*	*	*	*	*
Uruguay.....	*	-4	-1	-1	*	-1	*	*	*	*
Venezuela.....	*	2	6	-3	-1	*	-1	-1	1	*
Other Latin American Republics..	-5	*	*	-1	*	*	*	*	-1	*
Bahamas and Bermuda.....	140	77	14	17	-2	17	-3	-1	4	-1
Netherlands Antilles and Surinam	18	47	26	31	14	2	2	-2	*	13
Other Latin America.....	1	1	-4	-2	*	-1	-1	*	*	*
Total Latin America.....	151	136	47	40	18	14	-4	-4	2	13
Asia:										
China Mainland.....	*	*	*	*	-	-	-	*	*	-
Hong Kong.....	37	9	55	28	11	8	1	3	4	1
India.....	*	*	*	-2	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	9	*	2	*	*	*	-1	*	*	*
Japan.....	2	3	10	30	-3	4	1	6	10	12
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	20	42	1	*	*	*	*	*	*	*
Taiwan.....	*	*	*	*	*	*	*	*	*	*
Thailand.....	2	1	*	-2	*	-1	-1	-1	*	*
Other Asia.....	54	36	16	1	*	*	*	-1	1	3
Total Asia.....	124	90	85	55	9	11	1	7	15	16
Africa:										
Congo (Kinshasa).....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	-1	*	*	*	*	*	*	*
South Africa.....	-1	6	*	*	*	*	-1	*	*	*
United Arab Republic (Egypt)....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	3	1	-1	1	*	*	*	*	*	*
Total Africa.....	2	7	-1	*	*	*	-1	*	*	1
Other countries:										
Australia.....	-1	-2	1	-2	*	-1	*	*	*	*
All other.....	3	1	*	*	*	*	*	*	*	*
Total other countries.....	3	-1	1	-1	*	-1	*	*	*	*
Total foreign countries.....	2,257	1,451	604	104	-32	-7	3	-24	-2	79
International and regional:										
International.....	12	36	22	41	6	5	7	14	-2	*
European regional.....	-	-	-	1	-	*	*	*	*	-
Total international and regional	12	36	22	42	6	6	7	14	-2	*
Grand Total.....	2,270	1,487	626	146	-26	-1	10	-11	-4	79

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1971					
	1968	1969	1970	1971 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	1	1	2	1	*	*	*	*	*	*
Belgium-Luxembourg.....	48	42	7	-7	4	-1	3	-5	-4	-2
Denmark.....	-1	4	6	9	1	1	7	*	*	*
Finland.....	9	10	8	4	-	1	*	1	*	*
France.....	23	1	10	1	-2	-1	*	1	-1	*
Germany.....	23	59	-22	-12	-2	-4	-1	1	*	-1
Greece.....	2	-3	*	*	-	*	-	*	-	-
Italy.....	25	6	21	9	2	1	*	2	*	1
Netherlands.....	5	15	19	10	-1	4	-1	3	3	3
Norway.....	5	6	6	2	*	*	*	1	1	*
Portugal.....	12	1	3	*	*	*	*	*	*	*
Spain.....	-6	*	1	4	*	*	1	*	1	*
Sweden.....	1	13	-1	-1	-1	*	*	*	*	*
Switzerland.....	67	-26	43	35	18	2	2	-3	*	-3
Turkey.....	*	*	*	*	-	-	*	-	-	-
United Kingdom.....	4	-4	8	-27	5	-18	-8	-1	-1	2
Yugoslavia.....	1	-1	*	-	-	-	-	-	-	-
Other Western Europe.....	-1	-8	-2	-4	*	*	*	*	*	-7
U.S.S.R.....	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	*	*	-	-
Total Europe.....	218	117	108	21	24	-15	5	-2	-2	-6
Canada.....	-893	-970	-699	-360	-47	13	-72	-133	-21	-26
Latin America:										
Argentina.....	-19	1	2	2	-2	*	2	2	*	*
Brazil.....	-14	-14	1	1	*	*	*	*	*	*
Chile.....	3	3	53	4	3	*	*	*	*	*
Colombia.....	-2	-3	-2	1	*	*	*	*	*	*
Cuba.....	-	-	*	-	-	-	-	-	-	-
Mexico.....	-31	-29	-2	-22	3	*	-19	1	1	-9
Panama.....	3	*	-24	1	*	*	*	*	*	*
Peru.....	-2	-1	*	1	*	*	*	*	*	*
Uruguay.....	1	-2	*	3	1	*	1	*	*	*
Venezuela.....	*	-15	5	10	4	*	2	*	*	*
Other Latin American Republics..	3	-3	-17	*	*	*	*	*	*	*
Bahamas and Bermuda.....	-3	-12	-6	4	1	*	2	-1	*	2
Netherlands Antilles and Surinam	-202	7	1	7	2	2	1	2	*	*
Other Latin America.....	-2	-2	-1	-2	*	-1	*	*	-1	*
Total Latin America.....	-267	-69	10	9	12	3	-12	4	2	-5
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-2	-1	2	7	3	1	*	-1	*	*
India.....	5	-1	2	1	*	-1	-	-	-1	2
Indonesia.....	-2	*	-3	-4	-	-1	-1	-1	-	-1
Israel.....	-149	-138	-161	-134	-16	-15	-20	-20	-13	-12
Japan.....	14	-4	15	-5	-3	-1	-6	1	1	2
Korea.....	*	-1	-4	-8	-	-	-3	-	-5	-
Philippines.....	-16	-7	-1	*	*	*	*	*	*	*
Taiwan.....	-1	-1	*	*	*	-	*	*	*	*
Thailand.....	2	-6	1	2	1	-	*	*	*	*
Other Asia.....	53	-36	14	2	1	*	*	*	*	*
Total Asia.....	-97	-195	-134	-139	-14	-17	-29	-20	-17	-9
Africa:										
Congo (Kinshasa).....	5	-	-	*	-	-	-	-	*	-
Morocco.....	*	*	-	-	-	-	-	-	-	-
South Africa.....	8	*	*	3	-	-	-	3	*	-
United Arab Republic (Egypt)....	*	*	*	-	-	-	-	-	-	-
Other Africa.....	-38	-4	-2	4	*	*	*	3	*	*
Total Africa.....	-24	-4	-2	7	*	*	*	6	*	*
Other countries:										
Australia.....	3	17	13	22	1	1	1	13	2	1
All other.....	6	8	10	4	*	1	1	1	1	*
Total other countries.....	9	25	23	26	1	1	2	14	2	1
Total foreign countries.....	-1,054	-1,096	-695	-437	-24	-14	-107	-131	-35	-45
International and regional:										
International.....	-260	54	-177	-322	6	4	4	13	7	-157
European regional.....	1	6	1	*	*	1	*	-1	*	*
Latin American regional.....	-68	6	-80	10	4	*	2	1	*	5
Asian regional.....	-	-	-	-50	-	-50	-	-	-	-
Total international and regional	-327	66	-256	-362	10	-46	6	13	7	-152
Grand total.....	-1,380	-1,029	-951	-799	-14	-60	-100	-118	-28	-196

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

Country	Calendar year				1971					
	1968	1969	1970	1971 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	*	-1	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	-27	-1	-19	-2	-1	4	-4	*	1	1
Denmark.....	*	*	*	*	*	*	*	*	*	*
Finland.....	*	*	*	-2	-	-	-	*	-2	-4
France.....	-25	-8	-30	-14	-2	-2	-4	-3	-4	-4
Germany.....	8	20	-4	6	1	1	1	1	*	1
Greece.....	*	*	-1	*	*	*	*	*	*	*
Italy.....	-1	7	-9	2	*	1	*	*	*	*
Netherlands.....	49	63	48	25	-1	*	1	3	3	23
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	-9	*	*	*	*	*	-1	*	*	*
Sweden.....	-2	*	*	*	*	*	*	*	*	*
Switzerland.....	14	37	1	5	-2	-2	4	5	-1	3
Turkey.....	*	*	*	*	-	-	-	-	-	-
United Kingdom.....	-218	-161	-43	-87	-13	-20	-6	-7	-11	5
Yugoslavia.....	-1	*	-	*	-	-	*	-	*	-
Other Western Europe.....	*	1	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	*	*	*	-	-	-	-	-
Total Europe.....	-211	-44	-58	-68	-18	-19	-9	-2	-14	29
Canada.....	-52	-158	116	92	13	16	10	22	12	3
Latin America:										
Argentina.....	-4	*	-1	*	*	*	*	*	*	*
Brazil.....	*	-8	-3	-4	*	*	*	*	-3	*
Chile.....	*	*	2	*	-	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	*	-	-	-	-	-	-	-	-
Mexico.....	-4	-5	1	-7	*	*	*	-1	-2	-3
Panama.....	-7	*	-6	1	*	*	*	1	*	*
Peru.....	-1	*	*	*	-	*	*	*	*	*
Uruguay.....	-1	*	*	*	*	*	*	*	*	*
Venezuela.....	-6	*	-3	*	*	*	*	*	*	*
Other Latin American Republics..	*	-2	*	*	*	*	*	*	*	*
Bahamas and Bermuda.....	*	-19	3	*	*	*	2	*	-1	1
Netherlands Antilles and Surinam	-11	5	-13	1	*	1	-3	1	2	-1
Other Latin America.....	*	*	*	*	*	-	*	-	*	*
Total Latin America.....	-33	-29	-21	-8	*	2	-1	*	-4	-4
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	3	8	1	-1	*	*	*	*	*	-1
India.....	*	*	*	*	-	*	*	*	-	*
Indonesia.....	*	*	*	*	-	*	*	*	*	*
Israel.....	-2	-3	1	-2	*	*	*	*	-1	*
Japan.....	-5	-301	5	-227	-28	-61	-22	-53	-35	-4
Korea.....	*	*	*	*	-	-	-	*	-	-
Philippines.....	5	16	1	-3	*	-1	*	*	*	*
Taiwan.....	*	*	*	*	*	-	*	-	*	-
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	1	2	-3	*	*	*	*	*	*	*
Total Asia.....	2	-279	5	-233	-30	-62	-23	-52	-36	-5
Africa:										
Congo (Kinshasa).....	*	*	*	*	-	*	*	-	-	-
Morocco.....	*	*	-	*	-	-	-	-	-	*
South Africa.....	-14	-2	-2	-1	-1	*	*	*	-	1
United Arab Republic (Egypt)....	*	*	*	*	-	-	-	-	-	*
Other Africa.....	*	*	-1	*	-	*	-	*	-	*
Total Africa.....	-15	-2	-3	-1	-1	*	*	*	*	1
Other countries:										
Australia.....	-2	-6	-3	-1	*	*	*	*	*	*
All other.....	*	*	*	*	-	*	-	*	-	-
Total other countries.....	-2	-6	-3	-1	*	*	*	*	*	*
Total foreign countries.....	-312	-517	34	-220	-37	-63	-23	-32	-42	22
International and regional:										
International.....	-2	-1	2	-1	1	-	-3	-	-	-
Total international and regional	-2	-1	2	-1	1	-	-3	-	-	-
Grand total.....	-314	-517	37	-221	-36	-63	-26	-32	-42	22

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During August 1971 Preliminary
 (In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners						
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities		
		Marketable U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		Marketable U.S. Government bonds and notes	Corporate and other		Bonds	Stocks	
			Bonds	Stocks					Bonds	Stocks			
Europe:													
Austria.....	2	-	*	2	*	*	2	-	*	2	-	*	
Belgium-Luxembourg.....	62	-	6	50	3	3	75	-	7	61	5	1	
Denmark.....	1	-	*	*	*	*	1	-	*	1	*	*	
Finland.....	1	-	-	*	*	*	*	-	-	*	-	*	
France.....	81	*	3	74	3	1	78	*	6	64	3	5	
Germany.....	69	*	2	63	2	2	63	*	3	57	3	1	
Greece.....	*	-	-	*	-	-	*	-	-	*	-	*	
Italy.....	13	-	2	10	1	1	8	-	2	5	*	1	
Netherlands.....	108	-	3	76	3	25	46	*	3	39	1	3	
Norway.....	2	-	*	1	*	*	4	*	2	1	*	*	
Portugal.....	*	-	*	*	*	*	*	-	*	*	*	*	
Spain.....	4	-	1	3	*	*	3	-	1	2	*	*	
Sweden.....	3	-	1	1	1	*	6	-	3	2	*	*	
Switzerland.....	252	-	14	222	6	9	228	1	13	198	9	6	
Turkey.....	*	-	*	*	-	-	*	-	-	*	-	-	
United Kingdom.....	302	27	131	100	29	14	337	63	105	134	27	9	
Yugoslavia.....	*	-	-	*	-	*	*	-	*	*	-	-	
Other Western Europe.....	5	*	2	1	1	*	10	*	*	1	9	*	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	*	*	-	-	-	-	*	*	-	-	-	-	
Total Europe.....	904	28	165	604	51	56	861	65	146	567	57	27	
Canada.....	220	4	35	112	28	40	231	4	36	100	54	37	
Latin America:													
Argentina.....	1	-	*	1	*	*	1	-	*	1	*	*	
Brazil.....	*	-	*	*	*	-	*	-	-	*	*	*	
Chile.....	1	-	*	*	*	-	1	-	-	1	*	*	
Colombia.....	1	-	*	1	*	*	1	-	-	1	-	*	
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	
Mexico.....	9	-	*	7	2	*	20	-	1	6	11	3	
Panama.....	5	-	*	4	*	*	4	-	*	3	*	*	
Peru.....	*	-	-	*	*	-	*	-	-	*	*	*	
Uruguay.....	*	-	*	*	*	*	*	-	-	*	*	*	
Venezuela.....	3	-	*	2	1	*	3	-	*	2	1	*	
Other Latin American Republics.....	1	-	*	*	*	*	1	-	*	1	*	*	
Bahamas and Bermuda.....	79	*	5	67	5	2	76	-	4	67	4	1	
Netherlands Antilles and Surinam.....	55	-	2	51	1	1	43	-	3	38	1	2	
Other Latin America.....	*	-	-	*	*	-	*	-	-	*	*	*	
Total Latin America.....	155	*	8	134	10	3	151	-	7	120	16	8	
Asia:													
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-	
Hong Kong.....	17	*	*	16	*	1	16	-	*	14	*	1	
India.....	2	-	-	*	2	-	*	-	-	*	*	-	
Indonesia.....	*	-	-	*	-	*	1	-	-	*	1	*	
Israel.....	1	-	*	*	*	*	13	-	*	*	13	*	
Japan.....	277	238	*	14	2	23	30	-	*	2	*	27	
Korea.....	*	-	-	*	-	-	*	-	-	*	-	-	
Philippines.....	1	-	-	1	*	*	1	-	*	1	*	*	
Taiwan.....	*	-	-	*	*	*	*	-	-	*	-	-	
Thailand.....	*	-	*	*	*	*	*	-	-	*	-	*	
Other Asia.....	6	-	1	5	*	*	3	*	*	3	*	*	
Total Asia.....	304	238	1	37	5	24	64	*	*	21	14	29	
Africa:													
Congo (Kinshasa).....	*	-	-	*	-	-	*	-	-	*	-	-	
Morocco.....	*	-	-	*	-	-	*	-	-	*	-	*	
South Africa.....	1	-	*	*	-	1	*	-	*	*	-	*	
United Arab Republic (Egypt).....	*	-	-	*	-	-	*	-	-	*	-	*	
Other Africa.....	1	-	-	1	*	-	*	-	-	*	*	*	
Total Africa.....	2	-	*	1	*	1	1	-	*	1	*	*	
Other countries:													
Australia.....	1	-	*	*	1	*	1	-	*	*	*	*	
All other.....	*	-	-	*	*	-	*	-	*	*	-	-	
Total other countries.....	2	-	*	*	1	*	1	-	*	*	*	*	
Total foreign countries.....	1,587	270	209	888	96	124	1,309	69	189	809	140	102	
International and regional:													
International.....	54	12	32	1	9	-	182	1	15	*	166	-	
European regional.....	*	-	-	-	*	-	-	-	-	-	-	-	
Latin American regional.....	5	*	-	-	5	-	-	-	-	-	-	-	
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional.....	59	12	32	1	14	-	182	1	15	*	166	-	
Grand total.....	1,646	282	241	888	110	124	1,491	70	204	809	306	102	

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1970			1971	
	1966	1967	1968	1969	June	September	December	March	June p
Europe:									
Austria.....	1	2	1	2	1	1	1	1	1
Belgium-Luxembourg 1/.....	3	6	14	19	19	11	17	27	19
Denmark.....	*	*	1	*	*	*	1	1	1
Finland.....	*	*	*	*	*	*	*	*	*
France.....	8	15	31	18	12	16	26	31	28
Germany.....	10	11	22	14	18	12	17	29	24
Greece.....	*	*	1	*	*	*	1	1	*
Italy.....	7	9	16	8	8	9	16	24	19
Netherlands.....	8	11	22	12	12	9	14	15	12
Norway.....	1	2	3	1	1	1	1	2	2
Portugal.....	*	*	1	*	1	1	*	1	*
Spain.....	2	3	7	3	5	4	6	9	10
Sweden.....	1	3	3	1	1	1	1	3	2
Switzerland.....	61	115	239	153	118	96	100	134	114
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	13	30	67	61	31	24	40	64	60
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe 1/.....	2	2	1	1	1	1	1	1	1
U.S.S.R.....	-	-	-	*	-	-	-	-	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	118	210	430	294	229	185	243	342	292
Canada.....	17	50	87	52	34	29	36	52	36
Latin America:									
Argentina.....	2	1	2	1	1	1	1	1	2
Brazil.....	*	1	1	*	*	*	*	*	*
Chile.....	*	1	1	*	*	*	*	*	*
Colombia.....	1	*	1	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	4	5	6	3	2	3	3	5	5
Panama.....	6	2	6	3	4	3	3	6	4
Peru.....	1	1	1	1	*	*	*	*	*
Uruguay.....	2	2	2	1	1	1	1	1	1
Venezuela.....	4	4	7	5	4	4	5	8	5
Other Latin American Republics...	1	1	2	1	1	1	1	1	1
Bahamas and Bermuda.....	3	11	34	34	20	24	15	26	15
Netherlands Antilles and Surinam.	2	4	20	14	14	20	11	14	15
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	26	34	82	64	47	58	40	64	48
Asia:									
China Mainland.....	*	-	*	*	*	-	-	-	-
Hong Kong.....	5	6	12	10	13	10	19	32	22
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	1	*	1	*	*	1	1
Japan.....	1	2	2	*	1	1	1	2	5
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	1	11	3	2	1	2	3	3
Taiwan.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	5	6	7	7	5	4	5	10	8
Total Asia.....	13	15	34	21	22	17	27	48	39
Africa:									
Congo (Kinshasa).....	*	*	*	*	*	*	*	*	1
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	1	*	*	*	*	1	1
United Arab Republic (Egypt)....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	1	1	1	1	1
Total Africa.....	1	1	2	1	1	2	2	3	3
Other countries:									
Australia.....	*	*	1	1	1	1	1	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	*	1	1	1	1	1	1	1
Total foreign countries.....	175	311	636	434	334	291	349	511	-
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	175	311	636	434	334	291	349	511	419

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

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

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1970			1971	
	1966	1967	1968	1969	June	September	December	March	June p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg 1/.....	1	2	15	5	4	3	9	8	7
Denmark.....	*	1	*	1	1	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	5	10	22	12	9	7	16	13	16
Germany.....	6	13	20	14	10	13	20	22	26
Greece.....	1	1	1	*	1	1	1	1	1
Italy.....	6	9	13	9	10	7	12	18	18
Netherlands.....	2	5	12	12	8	4	8	9	7
Norway.....	1	*	1	1	1	*	1	1	*
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	3	3	5	2	2	3	3	7	5
Sweden.....	*	2	1	1	1	*	1	1	1
Switzerland.....	20	74	106	50	25	27	36	42	32
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	12	23	41	37	16	24	44	33	34
Yugoslavia.....	-	-	-	*	-	-	*	*	*
Other Western Europe 1/.....	1	2	1	1	1	1	1	1	1
U.S.S.R.....	-	-	-	-	-	-	*	-	-
Other Eastern Europe.....	*	*	*	-	*	*	*	*	*
Total Europe.....	59	146	239	146	88	92	152	155	148
Canada.....	28	71	141	61	40	40	49	57	41
Latin America:									
Argentina.....	2	3	3	3	2	2	2	2	2
Brazil.....	1	1	*	*	*	1	1	1	1
Chile.....	1	*	1	1	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	1	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	4	6	5	3	2	3	3	4	5
Panama.....	4	5	4	4	5	4	4	5	7
Peru.....	*	*	1	*	*	*	*	*	*
Uruguay.....	1	1	3	1	*	*	*	*	*
Venezuela.....	2	3	2	3	2	3	4	4	6
Other Latin American Republics...	*	1	*	1	1	1	1	1	1
Bahamas and Bermuda.....	1	15	38	24	6	23	21	21	20
Netherlands Antilles and Surinam.	3	4	18	6	6	4	5	8	7
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	20	40	77	45	26	40	41	48	51
Asia:									
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	11	19	18	12	15	16	23	33	40
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	1	*	1	1	1	2	1	1
Japan.....	1	1	1	*	*	1	1	1	4
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	1	10	2	2	1	1	1	2
Taiwan.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	2	1	2	*	1	*
Other Asia.....	7	17	18	7	6	7	6	12	8
Total Asia.....	20	40	49	24	26	28	35	50	57
Africa:									
Congo (Kinshasa).....	*	-	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	1	1	*	*	*	2	1
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	*	*	*	*	1	1	1	1
Total Africa.....	1	1	2	1	1	1	1	3	2
Other countries:									
Australia.....	*	*	*	1	1	1	*	*	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	*	*	1	1	1	1	*	1
Total foreign countries.....	128	298	508	278	182	203	279	314	300
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	128	298	508	278	182	203	279	314	300

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

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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 <u>1/</u>		Office of Secretary <u>2/</u>					
	Sales	Repur- chases	Sales	Repur- chases	Sales <u>3/</u>	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
1971.....	2,577	286	269	2	2,034	269	-	-	-	-	30	2	244	12
1970-Aug.....	393	33	-	-	372	32	-	-	-	-	-	-	21	1
Sept.....	203	24	-	-	188	23	-	-	-	-	-	-	15	1
Oct.....	250	34	41	-	196	33	-	-	-	-	-	-	13	1
Nov.....	162	31	4	-	150	30	-	-	-	-	-	-	8	1
Dec.....	494	23	97	-	374	22	-	-	-	-	-	-	23	1
1971-Jan.....	172	15	2	-	77	14	-	-	-	-	-	-	93	1
Feb.....	255	11	2	-	202	9	-	-	-	-	-	1	51	1
Mar.....	76	20	3	2	63	15	-	-	-	-	-	1	10	2
Apr.....	274	19	29	-	235	17	-	-	-	-	-	-	9	2
May.....	56	28	13	-	13	27	-	-	-	-	30	-	-	1
June.....	88	21	61	-	27	21	-	-	-	-	-	-	-	-
July.....	317	31	11	-	306	30	-	-	-	-	-	-	-	1
Aug.....	255	138	84	-	171	137	-	-	-	-	-	-	-	1
Fiscal 1971 to date.....	571	169	94	-	477	167	-	-	-	-	-	-	-	2

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

through Sept. 30, 1968 \$296 million.

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

^{3/} Sales by fiscal years 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.

CUMULATIVE TABLE OF CONTENTS

November 1970 through October 1971

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

(Continued on following page)

CUMULATIVE TABLE OF CONTENTS

November 1970 through October 1971 - (Continued)

	Issue and page number											
	1970		1971									
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<u>Market quotations on Treasury securities:</u>												
End-of-month closing quotations by issues.....	77	77	73	80	76	74	75	70	68	75	72	70
Chart - Yields of Treasury securities.....	79	79	75	82	78	76	77	72	70	77	74	72
<u>Average yields of long-term bonds:</u>												
Average yields of Treasury, corporate and municipal bonds by periods.....	80	80	76	83	79	77	78	73	71	78	75	73
Chart - Average yields of Treasury, corporate and municipal bonds.....	81	81	77	84	80	78	79	74	72	79	76	74
<u>Exchange Stabilization Fund:</u>												
Balance sheet.....	...	...	78	...	...	79	...	...	73	...	...	75
Income and expense.....	...	...	79	...	...	80	...	...	74	...	...	76
<u>National bank reports:</u>												
Income, expenses, and dividends for calendar year 1969	...	...	...	...	...	...	...	75	...	...	...	...
<u>International financial statistics:</u>												
U.S. reserve assets.....	82	82	80	85	81	81	80	76	75	80	77	77
U.S. liquid liabilities to foreigners.....	83	83	81	86	82	82	81	77	76	81	78	78
U.S. liquid liabilities to official institutions of foreign countries, by area.....	84	84	82	87	83	83	82	78	77	82	79	79
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries.....	84	84	82	87	83	83	82	78	77	82	80	80
U.S. position in the IMF.....	85	85	83	88	84	84	83	79	78	83	81	81
U.S. net monetary gold transactions with foreign countries and international and regional organizations...	86	86	84	89	85	85	84	80	79	84	82	82
<u>Capital movements between the United States and foreign countries:</u>												
Liabilities to foreigners reported by banks in the United States.....	89	89	87	92	88	88	87	83	82	87	85	85
Claims on foreigners reported by banks in the United States.....	97	97	95	100	96	96	95	91	90	95	93	93
Liabilities to foreigners reported by nonbanking concerns in the United States.....	103	103	101	106	102	102	101	97	96	101	99	99
Claims on foreigners reported by nonbanking concerns in the United States.....	107	107	105	110	106	106	105	101	100	105	103	103
Transactions in long-term securities by foreigners reported by banks and brokers in the United States.....	113	113	111	116	112	112	111	107	106	111	109	109
Foreign credit and debit balances in brokerage accounts.	122	122	120	125	121	121	120	116	115	120	118	118
<u>Foreign branches of United States commercial banks:</u>												
Dollar and foreign currency assets of foreign branches	126	...	...	...	...	...	...	...	...	...	...	...
Dollar assets of foreign branches.....	127	...	...	...	...	...	...	...	...	...	...	...
Foreign currency assets of foreign branches.....	128	...	...	...	...	...	...	...	...	...	...	...
Dollar and foreign currency liabilities of foreign branches.....	129	...	...	...	...	...	...	...	...	...	...	...
Dollar liabilities of foreign branches.....	130	...	...	...	...	...	...	...	...	...	...	...
Foreign currency liabilities of foreign branches.....	131	...	...	...	...	...	...	...	...	...	...	...
Dollar and foreign currency assets of foreign branches in United Kingdom.....	132	...	...	...	...	...	...	...	...	...	...	...
Dollar assets of foreign branches in United Kingdom....	133	...	...	...	...	...	...	...	...	...	...	...
Foreign currency assets of foreign branches in United Kingdom.....	134	...	...	...	...	...	...	...	...	...	...	...
Dollar and foreign currency liabilities of foreign branches in United Kingdom.....	135	...	...	...	...	...	...	...	...	...	...	...
Dollar liabilities of foreign branches in United Kingdom.....	136	...	...	...	...	...	...	...	...	...	...	...
Foreign currency liabilities of foreign branches in United Kingdom.....	137	...	...	...	...	...	...	...	...	...	...	...
<u>Foreign currencies acquired by the U.S. Government without payment of dollars:</u>												
Foreign currency transactions, summary and country uses	139	...	...	...	...	124	...	...	...	...	...	...
Foreign currency transactions, U.S. uses and trust funds	140	...	...	...	...	125	...	...	...	...	...	...
<u>Financial operations of Government agencies and funds:</u>												
Government corporations and other business-type activities:												
Statements of financial condition.....	142	...	123	...	124	...	...	118	...	...	...	...
Statements of income and expense.....	...	125	...	...	...	127	...	...	...	...	...	...
Statements of source and application of funds.....	...	148	...	...	...	150	...	...	...	...	...	...
Regular Governmental activities:												
Statements of financial condition.....	170	...	...	...	...	...	...	...	...	...	...	...
Federal credit programs:												
Direct sales and repurchases of loans.....	185	172	152	128	153	175	122	148	118	122	120	120
Loans outstanding, excluding interagency loans.....	...	173	...	129	...	176	...	...	119	...	...	...
Trust funds:												
Federal Old-age and Survivors Insurance Trust Fund..	186	...	...	133	...	...	123	...	...	123	...	...
Federal Disability Insurance Trust Fund.....	187	...	...	134	...	...	124	...	...	124	...	...
Federal Hospital Insurance Trust Fund.....	187	...	...	134	...	...	124	...	...	124	...	...
Federal Supplementary Medical Insurance Trust Fund..	188	...	...	135	...	...	125	...	...	125	...	...
Railroad Retirement Accounts.....	188	...	...	135	...	...	125	...	...	125	...	...
Unemployment Trust Fund.....	189	...	...	136	...	...	126	...	...	126	...	...
National Service Life Insurance Fund.....	190	...	...	137	...	...	127	...	...	128	...	...
Investments of specified trust accounts.....	191	...	...	138	...	...	128	...	...	129	...	...

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