

Treasury Bulletin

September 1973



DEPARTMENT OF THE TREASURY

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Treasury Financing Operations

Cash Offering

On August 20 the Treasury announced that it would sell to the public at auction under competitive and noncompetitive bidding, \$2.0 billion of 8-3/8% Treasury Notes of Series G-1975 to be dated September 4, 1973, and to mature September 30, 1975.

Tenders for the notes were received until 1:30 p.m., EDST, August 24, 1973, and totaled \$4,368 million of which \$2,040 million was accepted at prices ranging from 101.05, yield 7.80%, down to 100.70, yield 7.99%. Noncompetitive tenders for \$500,000 or less were accepted in full at the average price of accepted tenders, 100.80, yield 7.94%. These totaled \$532 million.

Payment for the notes was required to be made or completed on or before September 4, 1973, in cash or other funds immediately available to the Treasury by that date. Payment could not be made through Treasury tax and loan accounts.

Tenders were received at Federal Reserve banks and branches and at the Office of the Treasurer of the United States in Washington, D. C. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

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

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

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

or sale or other disposition of the notes bid for at a specific rate or price, until after 1:30 p.m., EDST, August 24, 1973.

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

52-Week Bills

On August 16 tenders were invited for \$1,800 million, or thereabouts, of 364-day Treasury bills to be dated August 28, 1973, and to mature August 27, 1974. This issue completed the transition from a monthly cycle of one-year bills maturing on the last day of each month to a four-week cycle of 52-week bills maturing every fourth Tuesday. The issue was to refund \$1,803 million of bills maturing August 28.

Tenders were opened on August 22. They totaled \$3,062 million, of which \$1,805 million was accepted, including \$123 million of noncompetitive tenders. The average bank discount rate was 8.387 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in August totaled \$21.4 billion. These issues were offered for cash and in exchange for bills maturing in the amount of \$21.5 billion. There were five 13-week issues of \$2.5 billion, four 26-week issues of \$1.8 billion, and one 26-week issue of \$1.7 billion. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1973		
Aug. 2	8.319	8.476
9	8.485	8.649
16	8.975	8.942
23	8.911	8.856
30	8.668	8.576

Treasury Bills - General

Treasury bills are sold on a bid basis. The face amount is payable without interest at maturity. They are issued in

Treasury Financing Operations - (Continued)

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) for \$200,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, 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, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in August totaled \$2,480 million, consisting of fourteen certificates of indebtedness. Redemptions for the month totaled \$2,741 million. At the end of August, foreign series securities outstanding totaled \$26,159 million. (Details are shown on page 62.)

Foreign currency series securities issued in August consisted of four notes denominated in Swiss francs equivalent to \$540 million. Redemptions for the month totaled an equivalent of \$528 million. At the end of August, foreign currency series securities outstanding totaled an equivalent of \$1,758 million and were denominated in German marks and Swiss francs. (Details are shown on page 65.)

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

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing - net transactions								
	Net budget receipts 1/	Net budget outlays 2/	Budget surplus or deficit 3/	Borrowings from the public - Federal securities					Changes in cash and monetary assets (Deduct)			
				Public debt securities 4/	Agency securities 5/	Investments of Government accounts 6/	Special notes 7/	Total borrowings from the public 8+5-6-7 (8)	Within gen'l account of Treasurer, U.S. 2/ (9)	With other Government officers		With International Monetary Fund (12)
										SDR 6/ (10)	Other (11)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1964.....	112,662	118,584	-5,922	5,853	508	2,864	405	3,092	-1,264	-	41	-367
1965.....	116,833	118,430	-1,596	5,561	704	2,330	-126	4,061	1,594	-	371	381
1966.....	130,856	134,652	-3,796	2,633	4,041	3,244	354	3,076	-260	-	259	-447
1967.....	149,552	158,254	-8,702	6,314	5,079	9,035	-482	2,838	-4,571	-	-5	-342
1968.....	153,671	178,833	-25,161	21,357	5,944	5,320	-1,119	23,100	-1,094	-	1,859	538
1969.....	187,784	184,548	3,236	6,142	-10,150	8,522	-1,384	-11,146	760	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	-	5,397	1,746	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	-	19,448	826	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	-	19,442	1,668	711	1,079	-988
1973 p.....	232,192	246,603	-14,412	30,881	216	11,821	-	19,275	2,432	-8	-1,301	50
1974 (Est).....	255,982	268,665	-12,683	29,649	2,478	15,628	-	16,500	-	-	-	-
1972-July.....	15,210r	18,502r	-3,291r	5,123	9	1,403	-	3,730	-1,342	-	-1,524r	5
Aug.....	18,213	20,581	-2,369	3,056	534	2,655	-	934	-4,158	-	364	4
Sept.....	22,183	18,471	3,712	-1,493	22	-1,847	-	376	5,081	-	-348	10
Oct.....	14,738	20,055	-5,317	6,000	24	3,173	-	2,851	-1,849	-	95	5
Nov.....	16,748	21,165	-4,418	4,301	380	-617	-	5,298	178	-	135	-
Dec.....	18,972	19,721	-750	5,051	-93	761	-	4,197	2,882	-	-36	6
1973-Jan.....	21,130	23,631	-2,501	770	18	-732	-	1,519	610	-	-214	5
Feb.....	18,067	20,227	-2,160	4,770	-8	899	-	3,863	158	-	33	5
Mar.....	15,987	20,806	-4,820	3,768	27	790	-	3,005	1,234	-	-170	5
Apr.....	25,860	22,306	3,554	-1,543	-721	-105	-	-2,159	1,591	-8	795	5
May.....	16,584	20,157	-3,573	275	-43	2,202	-	-1,970	-6,352	-	-713	-
June p.....	28,504	20,892	7,612	803	68	3,240	-	-2,369	4,398	-	360	-
July.....	18,121	22,607	-4,486	862	9	1,583	-	-713	-5,577	-	-365	-

Fiscal year or month	Means of financing-net transactions - (Cont.)			Selected balances, end of period					
	Other means of financing 7/	Transactions not applied to year's surplus or deficit 8/	Total Budget financing 8-9-10-11 -12+13+14	Federal securities					
				General ac- count of Treasurer, U.S. 2/	Public debt securities	Agency securities 9/	Investments of Govern- ment accounts	Special notes 4/	Held by the public 17+18-19-20
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	
1964.....	1,179	61	5,922	11,116	311,713	8,631	59,210	3,581	257,553
1965.....	-217	98	1,596	12,710	317,274	9,335	61,540	3,455	261,614
1966.....	-359	629	3,796	12,450	319,907	13,377	64,784	3,810	264,690
1967.....	132	813	8,702	7,879	326,221	18,455	73,819	3,328	267,529
1968.....	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629
1969.....	-284	10,407	-3,236	7,544	353,720	14,249	87,661	825	279,483
1970.....	-22	-961	2,845	9,291	370,919	12,510	97,723	825	284,880
1971.....	3,103	482	23,033	10,117	398,130	12,163	105,140	825	304,328
1972.....	4,958	1,297	23,227	11,785	427,260	10,894	113,559	825	323,770
1973 p.....	-3,477	214	14,412	13,741	458,142	11,109	125,381	825	343,045
1974 (Est).....	-1,343	-2,474	12,683	11,785	491,487	14,790	140,183	825	365,270
1972-July.....	-3,303r	4	3,291r	9,967	432,384	10,903	114,962	825	327,499
Aug.....	-2,367	12	2,369	5,809	435,439	11,437	117,618	825	328,433
Sept.....	683	-28	-3,712	10,891	433,946	11,459	115,771	825	328,809
Oct.....	703	13	5,317	9,042	439,947	11,483	118,944	825	331,660
Nov.....	-527	-41	4,418	9,220	444,247	11,863	118,327	825	336,958
Dec.....	-650	55	750	12,102	449,298	11,770	119,088	825	341,155
1973-Jan.....	1,366	16	2,501	12,712	450,068	11,787	118,356	825	342,674
Feb.....	-1,436	-71	2,160	12,870	454,838	11,779	119,255	825	346,537
Mar.....	2,948	-65	4,820	14,104	458,606	11,806	120,045	825	349,542
Apr.....	1,089	-101	-3,554	15,695	457,063	11,084	119,939	825	347,383
May.....	-1,422	-101	3,573	9,343	457,338	11,041	122,141	825	345,414
June p....	-576	92	-7,612	13,741	458,142	11,109	125,381	825	343,045
July.....	-2,112	1,368	4,486	8,164	459,003	11,118	126,964	825	342,332

Source: Monthly statement of receipts and outlays of the Government.

Estimates based on the 1974 Budget Document released on January 29, 1973.

- 1/ See Table FFO-2. 2/ See Table FFO-3. 3/ See Table FFO-6.
4/ Represents noninterest-bearing public debt securities issued to the IMF and international lending organizations (IDA and IADB) in recognition of U.S. Government subscription commitments.
5/ Current fiscal year to date transactions are on the daily Treasury statement clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the December 1972 Bulletin.
6/ Represents holdings of Special Drawing Rights, less certificates

issued to Federal Reserve banks.

- 7/ Includes: public debt accrued interest payable and beginning in fiscal 1974 only that portion which is payable to the public; deposit funds; and miscellaneous asset and liability accounts.
8/ Includes: seigniorage; increment on gold; fiscal 1969 conversion of certain corporations to private ownership; fiscal 1970 reclassification of CCC certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies, (Export-Import Bank since August 17, 1971, rural electrification and telephone revolving funds since May 12, 1973, and Postal Service Fund since July 1, 1973).
9/ See Table FD-6. r Revised. p Preliminary.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Principal Sources.

(In millions of dollars)

(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	
1964.....	112,662	39,259	15,331	5,893	48,697	24,301	808	23,493	72,189
1965.....	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973 p.....	232,192	98,097	27,031	21,867	103,261	38,989	2,893	36,096	139,357
1974 (Est.).....	255,982	108,400	26,200	23,000	111,600	39,500	2,500	37,000	148,600
1972-July.....	15,210r	7,055r	548	245	7,358r	1,258	187	1,071	8,429r
Aug.....	18,213	8,175	362	157	8,380	855	190	665	9,045
Sept.....	22,183	7,305	3,794	95	11,005	5,289	324	4,965	15,969
Oct.....	14,738	7,187	469	61	7,595	1,287	323	965	8,560
Nov.....	16,748	8,425	257	69	8,613	853	294	559	9,172
Dec.....	18,972	7,915	353	61	8,206	5,772	140	5,632	13,838
1973-Jan.....	21,130	8,254	4,671	27	12,897	1,539	158	1,382	14,279
Feb.....	18,067	8,404	768	1,104	8,067	865	193	672	8,739
Mar.....	15,987	8,748	1,494	6,833	3,409	5,208	342	4,867	8,276
Apr.....	25,860	8,648	9,124	6,185	11,587	5,915	258	5,657	17,243
May.....	16,584	8,813	1,444	6,433	3,825	1,219	296	923	4,748
June p.....	28,504	9,171	3,747	597	12,321	8,927	188	8,739	21,061
July.....	18,121	8,487	681	354	8,814	1,552	202	1,350	10,164

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				
1964.....	16,532	166	16,366	594	*	593	16,959	4,049	4	4,045
1965.....	16,915	192	16,723	636	*	636	17,359	3,826	8	3,819
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	6	3,777
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	1	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973 p.....	54,166	479	53,687	1,183	1	1,183	54,870	6,082	19	6,063
1974 (Est.).....	66,479	519	65,960	1,907	1	1,906	67,866	6,281	14	6,267
1972-July.....	3,720	-	3,720	8	-	8	3,728	261	1	260
Aug.....	5,242	-	5,242	125	*	125	5,367	1,176	1	1,175
Sept.....	3,573	-	3,573	101	*	101	3,674	63	1	63
Oct.....	3,232	-	3,232	7	*	7	3,239	210	1	209
Nov.....	3,863	-	3,863	182	*	182	4,044	637	*	637
Dec.....	2,515	-	2,515	91	*	91	2,606	94	1	93
1973-Jan.....	3,963	-	3,963	9	*	9	3,972	175	*	174
Feb.....	5,887	-	5,887	180	*	180	6,067	684	*	684
Mar.....	4,821	-	4,821	136	*	136	4,957	63	1	63
Apr.....	5,611	-	5,611	3	*	3	5,614	450	5	445
May.....	7,170	479	6,691	224	*	224	6,915	2,161	5	2,156
June p.....	4,570	-	4,570	117	*	117	4,687	109	3	107
July.....	4,595	-	4,595	13	-	13	4,608	385	3	382

(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 supplementary medical insurance	Federal employees retirement	Other employees retirement	Total		Gross	Refunds	Net total	Gross	Refunds	Net total
1964.....	-	993	15	1,008	22,012	10,304	93	10,211	-	-	-
1965.....	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	-
1966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969.....	903	1,426	24	2,253	39,918	10,681	96	10,585	-	-	-
1970.....	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971.....	1,253	1,916	37	3,205	48,578	10,643	133	10,510	564	2	563
1972.....	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973 p.....	1,427	2,145	41	3,612	64,546	10,007	158	9,848	760	2	758
1974 (Est.).....	1,700	2,286	43	4,029	78,162	10,331	133	10,198	852	1	851
1972-July.....	120	165r	5	290r	4,278r	915	17	898	63	-	63
Aug.....	119	188	*	307	6,849	790	9	780	74	*	73
Sept.....	115	181	6	301	4,038	757	16	741	75	-	75
Oct.....	126	182	3	311	3,759	868	20	847	66	-	66
Nov.....	115	169	3	288	4,969	873	10	862	63	*	63
Dec.....	116	158	3	276	2,975	793	13	780	58	-	58
1973-Jan.....	144	193	3	340	4,486	932	11	921	60	-*	60
Feb.....	99	176	3	278	7,029	675	14	661	36	*	35
Mar.....	118	197	5	320	5,340	777	14	763	61	*	61
Apr.....	124	176	2	301	6,359	897	12	885	62	*	62
May.....	119	184	5	309	9,380	860	10	850	76	*	76
June p.....	111	177	3	291	5,085	870	11	859	66	*	66
July.....	146	198	2	346	5,336	972	11	961	69	-	69

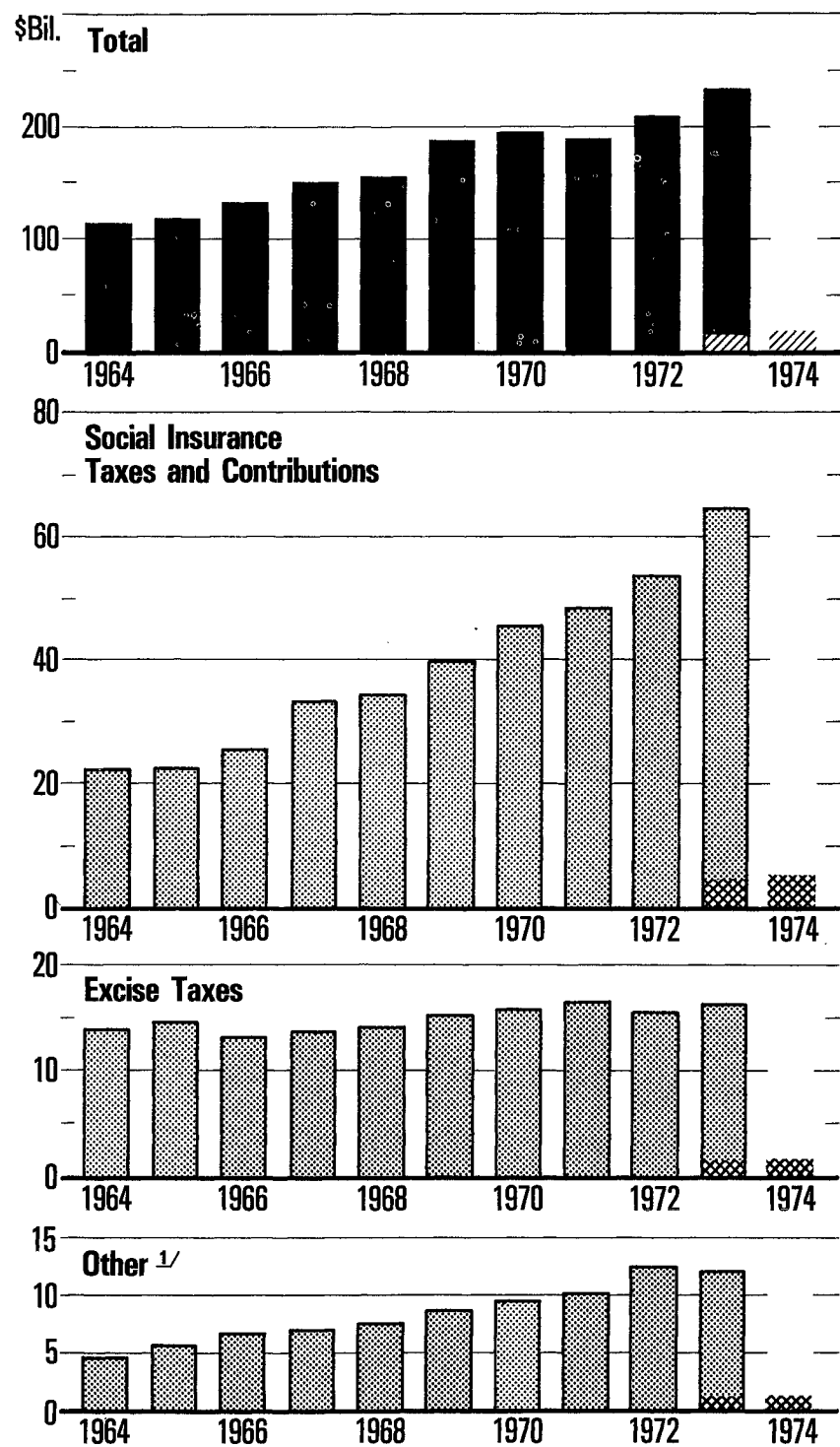
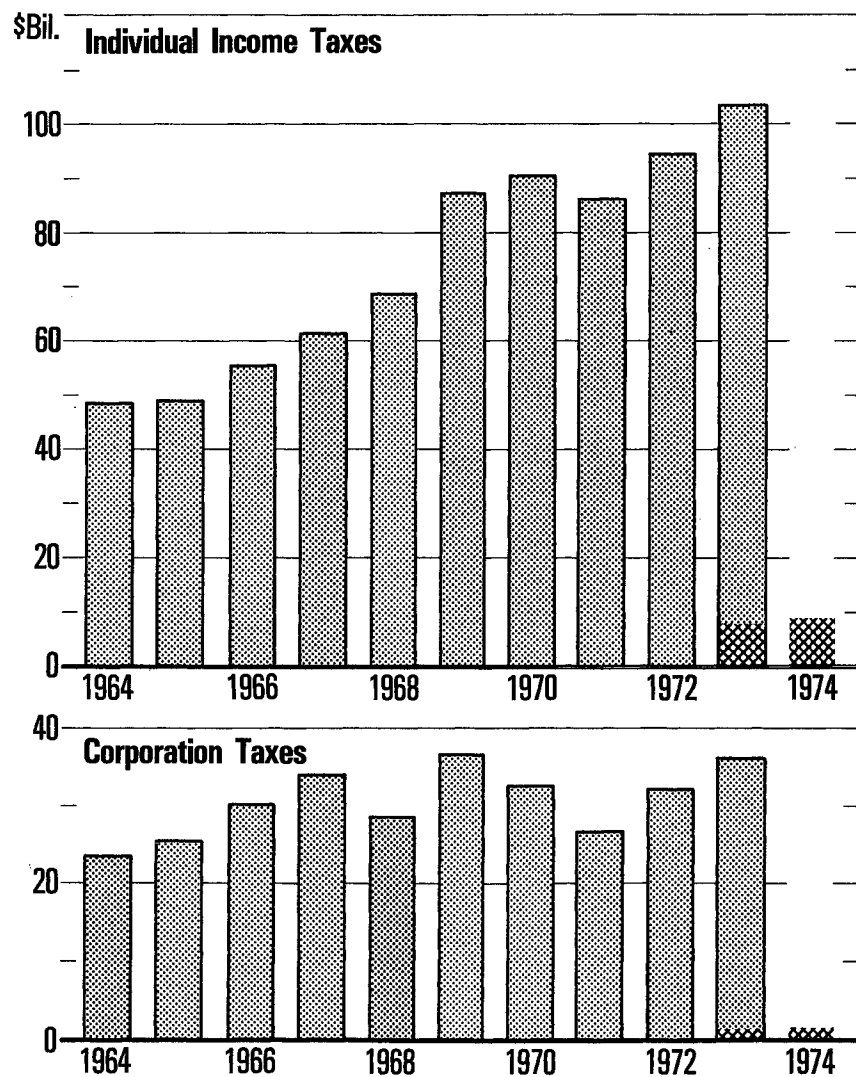
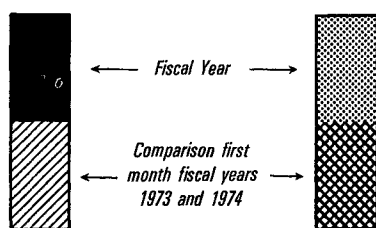
Fiscal year or month	Excise taxes - (Continued)				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Highway trust fund			Net total excise taxes	Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
	Gross	Refunds	Net total										
1964.....	3,646	127	3,519	13,731	2,416	23	2,394	1,284	32	1,252	947	138	1,084
1965.....	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
1966.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973 p.....	5,818	153	5,665	16,272	4,957	59	4,898	3,295	120	3,175	3,495	449	3,944
1974 (Est.).....	5,900	151	5,749	16,798	5,070	70	5,000	3,400	100	3,300	3,700	422	4,122
1972-July.....	481	-	481	1,442	339	5	334	245	8	237	241	251	491r
Aug.....	500	3	497	1,351	428	5	423	285	7	278	281	-14	266
Sept.....	512	1	511	1,327	320	4	316	246	9	237	383	-88	295
Oct.....	473	-	473	1,387	412	4	409	288	8	281	152	191	343
Nov.....	531	4	527	1,452	492	5	487	291	6	284	288	95	383
Dec.....	449	2	447	1,286	371	7	364	244	10	234	277	-1	276
1973-Jan.....	456	*	456	1,437	400	4	396	295	6	289	276	-32	244
Feb.....	492	3	489	1,186	572	4	568	264	9	255	303	-14	289
Mar.....	437	16	421	1,244	494	4	489	296	18	278	277	83	360
Apr.....	479	107	372	1,318	334	4	330	278	16	262	322	26	348
May.....	522	2	519	1,446	473	7	466	289	8	280	333	-69	264
June p.....	487	15	472	1,397	322	5	317	274	13	261	361	22	384
July.....	509	-	509	1,538	404	6	398	285	9	276	344	65	409

Source: Monthly statement of receipts and outlays of the Government.
 Estimates based on the 1974 Budget Document released on January 29, 1973.

* Less than \$500,000.
 r Revised.
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BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1964-1974¹



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

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	The Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department	Justice Department	Labor Department
							Military	Civil					
1964.....	148	64	23	3,694	7,458	4,302	49,573	1,130	21,695	283	685	325	4,044
1965.....	162	73	24	3,889	6,795	4,749	45,969	1,211	22,732	665	694	355	3,532
1966.....	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967.....	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968.....	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969.....	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973 p.....	540	183	60	3,725	10,188	1,363	73,327	1,704	82,009	3,600	-2,219	1,531	8,637
1974 (Est.).....	607	204	89	3,936	9,562	1,431	78,200	1,623	93,822	4,768	5	1,737	8,115
1972-July.....	35	13	6	9r	2,688	89	5,085r	109	5,456	513	-988	106r	851
Aug.....	48	13	6	298	1,531	147	5,662	140	6,013	623	177	137	799
Sept.....	37	14	5	257	401	103	5,204	185	6,271	358	9	131	609
Oct.....	39	15	4	301	1,082	115	6,066	186	7,044	158	-309	130	605
Nov.....	47	17	4	363	680	100	6,250	162	7,037	333	78	126	662
Dec.....	56	16	5	366	205	114	5,965	112	6,972	366	-179	109	575
1973-Jan.....	47	14	6			128	6,332	128	7,121	459	-1,174	121	807
Feb.....	53	15	5	259	770	100	6,075	101	7,051	309	95	139	761
Mar.....	44	17	5	136	328	122	6,633	118	6,554	205	97	153	814
Apr.....	42	13	5	291	643	96	6,207	118	7,125	163	84	131	716
May.....	44	18	5	291	62	90	6,238	112	7,583	-205	94	139	673
June p.....	49	17	6	785	433	158	7,503	233	7,782	296	-204	137	665
July.....	50	16	5	228	2,326	95	5,033	63	6,902	853	-1,101	131	702

Fiscal year or month	State Department	Transportation Department 1/	Treasury Department		Atomic Energy Commission	Environmental Protection Agency	General Services Admin.	National Aeronautics & Space Admin.	Veterans Administration	Other independent agencies 2/	Undistributed intra-budgetary transactions 4/	Total
			Interest on public debt 2/	Other								
1964.....	347	742	10,666	-114	2,763	-	361	4,171	5,660	3,442	-2,877	118,584
1965.....	384	785	11,346	87	2,625	-	300	5,091	5,708	4,364	-3,109	118,430
1966.....	410	793	12,014	413	2,403	-	-242	5,932	5,960	5,085	-3,364	134,652
1967.....	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-3,936	158,254
1968.....	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-6,380	196,588
1971.....	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-7,858	231,875
1973 p.....	592	8,184	24,167	6,814	2,393	1,113	448	3,316	11,968	11,334	-8,373	246,603
1974 (Est.).....	654	8,139	26,100	6,477	2,374	2,127	499	3,135	11,703	10,737	-9,131	268,665 5/
1972-July.....	111r	748r	1,872	-8r	146	43	101	289	882	596	-251r	18,502r
Aug.....	48	804	1,867	-3	199	83	89	289	855	1,195	-409	20,581
Sept.....	43	738	1,911	80	171	83	54	273	831	980	-276	18,471
Oct.....	69	814	1,933	-213	191	74	48	271	893	815	-276	20,055
Nov.....	41	730	1,934	164	187	71	54	272	1,276	907	-353	21,165
Dec.....	50	653	1,957	2,562	196	89	-75	284	986	712	-2,474	19,721
1973-Jan.....	42	692	2,070	2,140	210	63	82	271	1,154	1,468	-297	23,631
Feb.....	45	471	2,010	138	210	65	37	241	1,043	628	-397	20,227
Mar.....	45	526	2,128	347	225	134	52	301	1,061	1,092	-329	20,806
Apr.....	50	485	2,144	1,616	219	107	28	265	1,111	970	-324	22,306
May.....	29	648	2,157	57	229	111	-23	255	1,014	914	-377	20,157
June p.....	19	875	2,184	-62	210	188	3	306	862	1,058	-2,611	20,892
July.....	120	478	2,317	1,546	-108	55	97	278	1,097	2,274	-850	22,607

Note: Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Agency shifts are shown in this table beginning with the period of such shifts; figures prior to the shifts have been adjusted.

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

2/ Reported on an accrual basis.

3/ Includes the U.S. Postal Service.

4/ For content see Table FFO-4.

5/ Includes \$1,750 million estimate for special allowances for pay raises and contingencies.

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FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intrabudgetary Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers' Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1964.....	279	973	4	1,256	3	538	68	-	-
1965.....	282	1,042	4	1,329	3	582	65	-	-
1966.....	353	1,090	4	1,447	3	587	59	7	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,310	5	1,825	3	894	83	61	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23
1970.....	728	1,709	8	2,444	3	1,346	221	138	12
1971.....	727	1,876	8	2,611	3	1,617	324	183	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29
1973 p.....	816	2,101	10	2,926	3	1,848	435	198	43
1974 (Est).....	912	2,234	10	3,157	3	1,911	448	376	54
1972-July.....	66	161	1	228	-	10	1	2	*
Aug.....	62	186	1	249	-	42	6	2	*
Sept.....	61	177	*	238	-	19	2	1	2
Oct.....	53	175	1	229	-	17	*	2	1
Nov.....	55	167	1	223	1	40	4	10	1
Dec.....	52	155	1	208	-	799	202	71	14
1973-Jan.....	86	192	1	279	1	4	*	3	1
Feb.....	78	172	1	251	-	44	7	5	2
Mar.....	74	189	1	264	1	9	2	5	2
Apr.....	72	175	1	248	-	31	2	7	2
May.....	81	178	1	260	-	39	5	7	1
June p.....	76	173	1	250	1	792	204	84	17
July.....	71	193	1	265	-	4	*	2	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 1/	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				
1964.....	7	213	20	34	176	420	140	2	1,621	2,877
1965.....	8	255	11	34	182	482	155	2	1,780	3,109
1966.....	10	309	8	33	191	546	161	2	1,917	3,364
1967.....	9	380	14	30	198	622	170	2	2,275	3,936
1968.....	7	439	34	32	211	706	181	2	2,674	4,499
1969.....	5	517	53	32	225	805	191	3	3,099	5,117
1970.....	15	601	115	31	245	987	215	5	3,936	6,380
1971.....	10	637	184	31	271	1,232	251	4	4,765	7,376
1972.....	8	496	206	32	292	1,464	258	4	5,089	7,858
1973 p.....	14	487	247	31	309	1,566	262	4	5,446	8,373
1974 (Est).....	7	489	292	31	321	1,775	263	3	5,974	9,131
1972-July.....	*	1	1	*	2	4	2	*	24	251r
Aug.....	1	31	3	*	6	54	13	*	160	409
Sept.....	*	4	5	*	-	3	1	*	37	276
Oct.....	*	15	8	*	1	1	*	*	47	276
Nov.....	7	21	8	*	*	29	9	*	130	353
Dec.....	*	168	86	15	143	660	106	2	2,266	2,474
1973-Jan.....	1	1	1	*	2	3	1	*	18	297
Feb.....	1	3	2	*	6	57	19	*	146	397
Mar.....	*	40	3	*	*	4	1	*	65	329
Apr.....	2	17	6	*	1	7	1	*	76	324
May.....	1	21	6	*	*	29	8	*	118	377
June p.....	*	166	119	15	147	715	99	2	2,361	2,610
July.....	*	1	1	*	2	3	2	571	586	850

Source: See Table FFO-2.

1/ Beginning fiscal 1974, includes adjustment of interest on public debt issues to convert to the accrual basis.

* Less than \$500,000.

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Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1973												FY 1974	Comparable period FY 1973
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	
<u>National Defense</u>														
Outlays.....	5,216r	5,994	5,522	6,459	6,699	6,464	6,829	6,375	7,116	6,628	6,713	8,240	5,074	5,216
Proprietary receipts from the public.....	-173	-126	-124	-155	-196	-208	-190	-111	-155	-208	-429	-196	-196	-173
Intrabudgetary transactions.....	5r	5	-1	1	-2	-121	-6	*	2	-3	117	-1	*	5
Total national defense.....	5,049r	5,873	5,397	6,305	6,501	6,135	6,633	6,265	6,963	6,417	6,401	8,043	4,878	5,049
<u>International affairs and finance</u>														
Outlays.....	324	301	219	285	352	311	346	284	346	254	251	560	319	324
Proprietary receipts from the public.....	-11	-1	-21	-26	-2	-90	-264	-4	-23	-16	-116	-71	-11	-11
Intrabudgetary transactions.....	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-	-
Total international affairs and finance.....	313	300	198	259	350	221	82	280	323	237	136	489	308	313
<u>Space research and technology</u>														
Outlays.....	289	292	273	271	273	286	273	241	301	265	257	309	280	289
Proprietary receipts from the public.....	-*	-3	-1	-*	-1	-2	-1	-*	-*	-*	-2	-3	-2	-*
Total space research and technology.....	289	289	273	271	272	284	271	241	301	265	255	306	278	289
<u>Agriculture and rural development</u>														
Outlays.....	2,417	1,149	115	822	347	-124	1,012	447	-60	382	-149	6	2,011	2,417
Proprietary receipts from the public.....	-20	-22	-13	-16	-18	-22	-18	-17	-17	-14	-6	-3	-*	-20
Total Agriculture and rural development.....	2,397	1,127	102	806	329	-146	994	431	-77	368	-155	3	2,011	2,397
<u>Natural resources and environment</u>														
Outlays.....	383	630	532	535	475	441	408	351	433	440	435	701	425	383
Proprietary receipts from the public.....	-1,203	-96	-210	-551	-121	-481	-1,461	-120	-123	115	-136	-528	-1,366	-1,203
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-1	-*	-*	-1	-*	-*	-*
Total natural resources and environment.....	-821	534	321	-16	353	-40	-1,053	230	310	324	298	173	-942	-821
<u>Commerce and transportation</u>														
Outlays.....	849	1,349	1,186	1,071	1,091	841	1,560	684	1,087	807	925	1,356	2,110	849
Proprietary receipts from the public.....	-22	-14	-11	-12	-11	-11	-12	-64	-15	-11	-16	-22	-6	-22
Intrabudgetary transactions.....	-1	-2	-2	-2	-99	-1	-1	-53	-*	-4	-3	-27	-*	-1
Total commerce and transportation.....	827	1,333	1,173	1,056	982	829	1,546	567	1,072	793	907	1,307	2,104	827
<u>Community development and housing</u>														
Outlays.....	529	658	408	244	384	414	483	368	270	243	-149	314	911	529
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total community development and housing.....	529	658	408	244	384	414	483	368	270	243	-149	314	911	529
<u>Education and manpower</u>														
Outlays.....	765	906	853	801	852	960	809	904	787	789	1,067	1,339	777	765
Proprietary receipts from the public.....	-1	-*	-1	-1	-1	-*	-1	-1	-1	-1	-2	-2	-1	-1
Total education and manpower.....	764	906	852	800	851	960	808	904	786	788	1,066	1,336	777	764

(Continued on following page)

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

(In millions of dollars)

Function	Fiscal year 1973												FY 1974	Comparable period FY 1973
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	
<u>Health</u>														
Outlays.....	1,055	1,648	1,749	1,557	1,966	1,939	1,752	1,654	1,624	1,831	1,690	1,760	2,004	1,055
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-1	-1	-*	-*	-*	-*	-*	-*
Intrabudgetary transactions.....	-122	-121	-113	-126	-117	-543	-125	-120	-116	-126	-118	-114	-168	-122
Total health.....	933	1,526	1,636	1,430	1,848	1,395	1,626	1,534	1,507	1,705	1,572	1,646	1,835	933
<u>Income security</u>														
Outlays.....	5,370	5,281	5,364	6,260	6,006	6,841	6,504	6,373	6,077	6,357	7,362	6,566	5,954	5,370
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Intrabudgetary transactions.....	-89	-28	-29	-2	-3	-526	-*	-*	-20	-4	-809	-13	3	-89
Total income security.....	5,281	5,253	5,334	6,258	6,002	6,315	6,503	6,373	6,057	6,353	6,552	6,553	5,957	5,281
<u>Veterans benefits and services</u>														
Outlays.....	924	900	874	937	1,325	1,024	1,203	1,090	1,107	1,154	1,059	905	1,140	924
Proprietary receipts from the public.....	-39	-41	-41	-41	-46	-35	-45	-45	-43	-40	-41	-39	-41	-39
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total veterans benefits and services.....	884	858	832	896	1,279	989	1,157	1,046	1,064	1,114	1,017	866	1,099	884
<u>Interest</u>														
Outlays.....	1,884	1,880	1,930	1,944	1,949	1,968	2,083	2,020	2,145	2,157	2,184	2,202	2,332	1,884
Proprietary receipts from the public.....	-12	-15	-13	-49	-20	-89	-27	-13	-14	-23	-7	-29	-2	-12
Intrabudgetary transactions.....	-176	-142	-17	-336	-5	-48	-228	-4	-34	-13	-11	-118	-147	-176
Interest and dividends.....	-*	-	-	-	-5	-22	-51	-*	-1	-*	-*	-39	-*	-*
Total interest.....	1,696	1,723	1,899	1,559	1,919	1,809	1,777	2,002	2,097	2,120	2,165	2,016	2,184	1,696
<u>General government</u>														
Outlays.....	1,193r	630	415	465	483	452	591	438	489	430	520	1,550	593	1,193
Proprietary receipts from the public.....	-25	-9	-82	8	-26	-28	2	-39	-13	1	-42	-62	-20	-25
Intrabudgetary transactions.....	-555	-10	-10	-11	-10	-10	-8	-26	-14	-22	-11	-1,037	-10	-555
Total general government.....	613r	610	322	463	448	415	586	374	462	409	466	451	563	613
<u>General revenue sharing</u>														
Expenditures.....	-	-	-	5,305	-	2,617	5,504	9	-*	1,493	3	-*	7,549	-
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intrabudgetary receipts.....	-	-	-	-5,305	-	-	-2,990	-	-	-	-	-	-6,055	-
Total General revenue sharing.....	-	-	-	-	-	2,617	2,514	9	-*	1,493	3	-*	1,495	-
<u>Undistributed intrabudgetary transactions</u>	-251r	-409	-276	-276	-353	-2,474	-297	-397	-329	-324	-377	-2,611	-850	-251
Net budget outlays.....	18,502r	20,581	18,471	20,055	21,165	19,721	23,631	20,227	20,806	22,306	20,157	20,892	22,607	18,502

Source: Monthly statements of receipts and outlays of the Government.

* Less than \$500,000.

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FEDERAL FISCAL OPERATIONS

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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 Supple- mentary Medical Insurance Trust Fund	Other	Federal Housing Adminis- tration	Government National Mortgage Assn.		Federal Insurance Adminis- tration	Other	Unemploy- ment Trust Fund	Other
							Partici- pation Sales Fund	Other				
1964.....	692	-137	-	-	*	138	-	-256	-	24	582	*
1965.....	458	-263	-	-	-	-194	25	-161	-	-17	967	*
1966.....	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967.....	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969.....	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973 p.....	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974 (Est.).....	2,738	312	3,529	561	-	192	346	-8	4	13	1,250	-
1972-July.....	-90	4	-143	26	-	10	2	*	-	*	-364	-
Aug.....	1,523	82	137	68	-*	28	22	-1	*	*	830	-
Sept.....	-1,607	-48	38	52	*	*	62	-*	-	2	-198	-
Oct.....	3,044	396	-252	-51	-	9	55	-1	3	*	-233	-*
Nov.....	-557	-151	-391	-4	-	-2	15	-*	1	-*	332	*
Dec.....	-688	104	577	50	-	-7	12	-1	-	2	-161	-
1973-Jan.....	-292	-27	193	14	-	-*	18	-*	1	1	-475	-
Feb.....	189	-53	-3	26	-	-*	23	-*	-	1	208	-
Mar.....	380	152	486	18	-	15	65	-1	2	*	-406	-*
Apr.....	287	126	74	31	-	-1	-142	-*	-	1	-280	-
May.....	-219	-80	131	-*	-*	-20	126	*	-	-1	1,339	-
June p.....	326	287	493	-8	-	*	41	-1	-	3	553	-*
July.....	-7	-29	264	89	*	-*	-23	1	2	1	-266	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corpora- tion	Federal Savings and Loan Insurance Corpora- tion	Postal Service	Railroad Retire- ment Board	All Other	Total
	Airport Airway Trust Fund	Highway Trust Fund		National Service Life In- surance Fund	Other							
1964.....	-	-69	165	69	-24	1,189	183	244	-	69	-7	2,864
1965.....	-	-344	-59	126	6	1,249	180	208	-	149	*	2,330
1966.....	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967.....	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968.....	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969.....	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970.....	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971.....	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145r	7,417
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26r	8,420
1973 p.....	-	1,094	353	272	26	3,337	537	257	-280	24	67r	11,821
1974 (Est.).....	-	1,330	-	210	32	3,907	537	329	-300	578	69	15,628
1972-July.....	-	-86	228	7	2	659	1	4	1,302	-163	5	1,403
Aug.....	-	75	4	12	-7	65	63	45	-255	-42	5r	2,655
Sept.....	-	19	-1	4	-2	-39	9	2	-74	-68	2	-1,847
Oct.....	-	-93	-30	8	-3	328	12	5	-30	2	4	3,173
Nov.....	-	109	4	11	-*	-23	75	29	-21	-59	17	-617
Dec.....	-	170	112	142	27	575	-5	7	-137	-6	-19r	761
1973-Jan.....	-	113	21	-10	-2	56	34	6	-214	-181	14r	-732
Feb.....	-	256	25	-1	-2	29	291	49	-111	-34	7r	899
Mar.....	-	164	-9	-11	-2	47	-2	8	-62	-55	2	790
Apr.....	-	103	-16	-14	-2	-34	1	4	-63	-185	4	-105
May.....	-	201	3	-11	-4	7	61	29	-164	800	3	2,202
June p.....	-	61	14	135	21	1,668	-3	67	-451	16	19	3,240
July.....	69	237	15	-7	-3	213	-8	10	1,199	-190	14	1,583

Source: See Table FFO-2.

* Less than \$500,000.

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Table FFO-7. - Trust Funds Transactions July 1, 1973 through July 31, 1973

(In millions of dollars)

Classification	Receipts					Outlays										
	Total in trust funds	Trust interfund and proprietary receipts ^{1/}	Receipts of trust funds	Intra-governmental transactions ^{2/}	Unified budget receipts attributable to trust funds ^{3/}	Total in trust funds	Trust inter-fund transactions	Proprietary receipts from the public	Outlays of trust funds	Intragovernmental transactions					Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)
										Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total ^{4/}		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance.....	3,438	-	3,438	57	3,381	3,805	-	-	3,805	-	53	4	-	57	3,748	-367
Federal Disability Insurance.....	437	-	437	6	431	503	-	-	503	-	6	*	-	6	497	-66
Federal Hospital Insurance.....	797	-	797	14	783	573	-	-	573	-	12	2	-	14	559	224
Federal Supplementary Medical Insurance.....	315	-	315	169	146	220	-	-	220	168	-	1	-	169	51	95
Federal Employees Retirement.....	399	4	396	197	199	399	4	-	396	-	194	3	-	197	199	*
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-43	-	-	-43	-	-	-	-	-	-43	43
Federal Deposit Insurance Corporation.....	-	-	-	-	-	7	-	-	7	-	-	-	-	-	7	-7
Airport and Airway.....	69	-	69	-	69	20	-	-	20	-	-	-	-	-	20	48
General Revenue Sharing.....	6,055	-	6,055	-	6,055	1,495	-	-	1,495	-	-	-	-	-	1,495	4,560
Highway.....	510	-	510	1	509	244	-	-	244	-	-	1	-	1	243	265
Indian Tribal Funds.....	1	1	*	*	-	3	-	1	2	-	-	*	-	*	2	-2
Military Assistance Advances.....	150	150	-	-	-	105	-	150	-45	-	-	-	-	-	-45	45
Railroad Retirement.....	15	-	15	1	13	216	-	-	216	-	-	1	-	1	215	-202
Unemployment.....	377	-	377	-6	382	365	-	-	364	-	-	1	-6	-6	371	12
Veterans Life Insurance.....	42	40	2	2	-	65	-	40	25	-	-	2	*	2	23	-23
All other trust.....	12	10	2	*	2	-105	-	10	-115	*	-	*	*	*	-116	117
Total.....	12,617	205	12,412	442	11,970	7,872	4	201	7,667	168	265	15	-6	442	7,225	4,745

Source: Based on monthly statement of receipts and outlays of the Government.

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one trust fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The Intragovernmental transactions are payments from Federal funds to trust funds, and vice-versa, but excludes trust fund payments of \$9 million to Federal Funds.

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

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

^{3/} Includes net taxes and other receipts, mainly deposits by States and Federal employee retirement contributions.

^{4/} Excludes trust fund payments to Federal funds, such as charges for administrative expenses of Social Security Act.

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

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Table FFO-8. - Loan Disbursements and Repayments, Net
Lending, and Loan Balances of Federal Credit Programs 1/

(In million of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	July 31, 1973			Cumulative to date				Loan Disburse- ments	Loan Repay- ments	Net Lending
	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Balances End of Period			
Funds appropriated to the President:										
Defense production act.....	-	-	-	-	-	-	3	-	-	-
Overseas Private Investment Corporation.....	3	-	3	3	-	3	15	-	-	-
Total -- Funds appropriated to the President.....	3	-	3	3	-	3	18	-	-	-
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits...	54	28	26	54	28	26	1,592	28	20	7
Farmers Home Administration:										
Economic opportunity loans.....	-	*	-*	-	*	-*	46	*	*	-*
Agricultural credit insurance.....	77	108	-31	77	108	-31	1,287	45	2	43
Direct loans.....	-	-	-	-	-	-	1,400	15	5	10
Emergency credit.....	-	-	-	-	-	-	53	*	1	-1
Rural development insurance.....	15	4	11	15	4	11	137	-	-	-
Rural housing insurance.....	115	200	-85	115	200	-85	2,233	145	*	145
Self-help housing land development.....	-	-	-	-	-	-	*	-	-	-
State rural rehabilitation.....	-	-	-	-	-	-	*	-	*	-*
Total -- Farmers Home Administration.....	207	313	-106	207	313	-106	5,156	205	8	197
Rural Electrification Administration:										
Rural telephone bank.....	-	-	-	-	-	-	33	2	-	2
Other.....	-	-	-	-	-	-	6,321	34	19	14
Other.....	-	-	-	-	-	-	4	-	-	-
Total -- Agriculture Department.....	261	341	-80	261	341	-80	13,106	269	48	221
Commerce Department:										
Economic Development Assistance:										
Economic Development Administration.....	6	2	5	6	2	6	473	2	1	1
Promotion of Industry and Commerce:										
Trade Adjustment Assistance.....	*	-	*	*	-	*	8	-	-	-
Maritime Administration:										
Federal ship mortgage insurance.....	-	-	-	-	-	-	19	-	*	-*
Other.....	-	-	-	-	-	-	32	-	-1	-1
National Oceanic and Atmospheric Administration.....	*	*	*	*	*	*	7	-	*	-*
Total -- Commerce Department.....	6	2	5	6	2	5	539	2	3	-*
Defense Department:										
Military:										
Defense production guarantees.....	-	-	-	-	-	-	4	*	*	-*
Civil:										
Construction of power systems, Ryukyu Islands.....	-	*	-*	-	*	-*	9	-	-	-
Total -- Defense Department.....	-	*	-*	-	*	-*	12	*	*	-*
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration.....	-	-	-	-	-	-	30	-	-	-
Office of Education:										
Higher education activities.....	*	5	-5	-	5	-5	465	*	2	-2
Student loans.....	5	*	5	5	*	-	98	1	*	*
Other.....	*	*	*	*	*	*	25	-	*	*
Other.....	-*	*	-*	-*	*	-*	29	-*	*	-*
Total -- Health, Education, and Welfare Department.....	5	6	-*	5	6	-*	647	1	2	-1
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund.....	42	3	39	42	3	39	1,418	37	1	35
College housing loans.....	2	8	-5	2	8	-5	3,260	2	4	-1
Housing for the elderly or handicapped fund.....	*	*	-*	*	*	-*	523	1	*	1
Low-rent Public Housing Program.....	69	15	54	69	15	54	104	51	23	28

(Continued on following page)

FEDERAL FISCAL OPERATIONS

Table FFO-8. - Loan Disbursements and Repayments, Net Lending,
and Loan Balances of Federal Credit Programs - (Continued) 1/

(In million of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	July 31, 1973			Cumulative to date				Loan Disburse- ments	Loan Repay- ments	Net Lending
	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Balances End of Period			
Housing and Urban Development Department: (Continued)										
Government National Mortgage Association:										
Special assistance functions.....	284	23	261	284	23	261	3,599	59	27	32
Management and liquidating functions fund.....	-	7	-7	-	7	-7	440	-	10	-10
Participation sales fund.....	-	-	-	-	-	-	-	-	-	-
Housing management.....	-	*	-*	-	*	-*	14	-	*	-*
Community development										
Urban renewal programs.....	65	26	39	65	26	39	249	99	34	65
Rehabilitation loan fund.....	4	*	-4	4	*	4	203	1	-*	1
Public facility loans.....	1	1	-*	1	1	-*	461	2	1	1
Total -- Housing and Urban Development Department.....	467	83	383	467	83	383	10,270	253	101	152
Interior Department:										
Bureau of Reclamation.....	1	*	1	1	*	1	175	1	*	1
Other.....	-	-	-	-	-	-	61	*	-	*
Total -- Interior Department.....	1	*	1	1	*	1	236	1	*	1
Transportation Department.....	6	-	6	6	-	6	88	2	-	2
Treasury Department.....	-	-	-	-	-	-	6	-	-	-
General Services Administration.....	-2	1	-3	-2	1	-3	111	*	2	-2
Veterans Administration:										
Direct loan program.....	4	9	-5	4	9	-5	807	4	13	-9
Loan guaranty program.....	20	7	12	20	7	12	1,024	15	33	-18
Government life insurance fund.....	1	1	-*	1	1	-*	67	*	1	-*
National service life insurance.....	11	8	3	11	8	3	919	9	7	2
Other.....	1	1	1	1	1	1	65	1	*	1
Total -- Veterans Administration.....	36	26	11	36	26	11	2,882	29	54	-24
Other independent agencies:										
Loans to District of Columbia.....	-	-	-	-	-	-	620	-	-	-1
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation.....	-	*	-*	-	*	-*	144	-	1	-1
Interstate Commerce Commission.....	-	*	-*	-	*	-*	102	-	*	-*
National Capital Planning Commission.....	-	-	-	-	-	-	-	-	-	-
Small Business Administration:										
Business loan and investment fund.....	12	11	2	12	11	2	1,389	12	14	-2
Disaster loan fund.....	12	1	11	12	1	11	1,241	3	6	-3
Total -- Loan Account.....	808	470	338	808	470	338	31,411	573	230	343

Source: Bureau of Accounts.

Note: This table contains the data formerly included in the loan account classification, and last published in the June 1972 Preliminary Monthly Statement of Receipts and Expenditures of the U. S. Government in Section B--The Loan Account of Table III--Budget Receipts and Outlays. The loan balances presented in this table are preliminary and may not agree with the later data published

quarterly in Table GA-III-2-Loans Outstanding.
1/ The loan account/expenditure account distinction was discontinued in fiscal 1972 pursuant to OMB Circular No. A-11, Revised, Dated June 12, 1972. Data formerly classified in the "loan account" will be published monthly in the Bulletin for users' convenience while the need for such data is being assessed.
* Less than \$500,000.

"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, June 30, 1973p

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	46,201		46,201
Personnel benefits.....	2,966	4,322	7,288
Benefits for former personnel.....	6,597		6,597
Contractual services and supplies			
Travel and transportation of persons.....	1,524	457	1,981
Transportation of things.....	2,373	1,701	4,074
Rent, communications, and utilities.....	2,368	1,142	3,510
Printing and reproduction.....	362	279	641
Other services.....	26,345	10,689	37,033
Supplies and materials.....	17,350	8,332	25,683
Acquisition of capital assets			
Equipment.....	13,820	4,061	17,881
Lands and structures.....	7,963	350	8,313
Investments and loans.....	17,902	95	17,998
Grants and fixed charges			
Grants, subsidies, and contributions.....	57,927	67	57,994
Insurance claims and indemnities.....	78,318	2,411	80,729
Interest and dividends.....	18,514	7,734	26,248
Refunds.....	1,256		1,256
Other			
Undistributed U.S. obligations.....	-106	1,655	1,549
Obligations incurred abroad.....	7,279	1,148	8,427
Unvouchered.....	69	*	69
Gross obligations incurred 1/.....	309,029	44,444	353,473

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)..... \$353,473

Deduct:

Advances, reimbursements, other income, etc..... 70,561

Offsetting receipts..... 23,112

Net obligations incurred..... 259,800

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Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function
and Major Object Class, June 30, 1973p

(In millions of dollars)

Major function	Major object class							Total
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	
			Equipment	Lands and structures	Investments and loans			
National defense.....	33,533	33,018	12,385	1,683	3	318	6,460	87,400
International affairs and finance....	377	706	95	6	1,458	432	740	3,814
Space research and technology.....	519	2,356	48	69	-	*	-	2,992
Agriculture and rural development....	812	2,281	16	1,577	5,380	6,121	-761	15,425
Natural resources and environment.....	1,892	1,538	369	1,425	39	2,957	*	8,221
Commerce and transportation.....	9,371	2,488	602	1,114	2,023	5,818	716	22,132
Community development and housing....	325	357	3	916	7,701	4,746	8	14,056
Education and manpower.....	612	635	45	34	585	13,476	2	15,389
Health.....	634	3,177	29	32	62	22,304	6	26,245
Income security.....	1,228	977	10	849	3	63,651	-	66,718
Veterans benefits and services.....	2,058	698	127	145	469	10,003	68	13,568
Interest.....	-	-	-	-	-	17,915	-	17,915
General government.....	4,402	2,092	90	113	179	8,274	4	15,153
Total.....	55,763	50,320	13,820	7,963	17,902	156,016	7,242	309,029

* Less than \$500,000.

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Table FO-3. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, June 30, 1973p

(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/.....	188	-	*	2	4	6	187	3	33	14	-	-	*	*	-	*	-	2	2	440
The Judiciary.....							REPORTS NOT RECEIVED													
Executive Office of the President.....	37	-	-	1	*	1	*	4	*	*	-	-	-	-	-	-	-	-	-	44
Funds appropriated to the President:																				
International security assistance.....	8	-	-	5	7	1	*	16	5	30	-	-	4	-	-	103	-	9	-	187
International development assistance.....	47	-	-	4	1	6	2	139	377	85	-	687	165	-	-	-	*	464	1	1,977
Other.....	61	-	*	9	1	2	*	40	*	*	-	770	1,322	*	-	-	-250	35	-	1,993
Agriculture Department:																				
Commodity Credit Corporation.....	5	-	-	*	144	*	-	203	1,706	*	-	2,609	3,911	-	-	-	-780	-	-	7,800
Other.....	1,264	-	*	64	22	32	3	132	202	29	1,619	2,772	4,472	56	167	713	-6	24	-	11,568
Commerce Department.....	445	-	2	17	3	27	16	116	28	30	1	67	961	3	-	*	-	5	66	1,784
Defense Department:																				
Military:																				
Department of the Army.....	8,123	822	*	374	252	313	8	3,232	3,011	1,805	600	-	9	6	25	*	*	3,903	*	22,487
Department of the Navy.....	8,955	1,115	-	324	405	218	67	5,777	3,632	5,162	435	3	6	3	31	-	-*	572	-	26,704
Department of the Air Force.....	8,017	973	4	241	523	255	22	4,715	3,947	5,142	296	-	1	16	27	9	50	1,958	-	26,196
Defense agencies.....	889	-	4,393	18	10	411	4	560	2,198	68	2	-	*	45	-	-	-	16	-	8,615
Civil defense.....	12	-	-	1	-*	*	*	20	*	*	-	-	35	*	-	-	-	-	-	68
Total military.....	25,993	2,910	4,402	957	1,191	1,198	101	14,304	12,788	12,177	1,334	3	51	70	82	9	50	6,448	*	84,071
Civil.....	485	-	2	22	4	15	1	308	66	50	929	-	16	1	*	-	-	-	-	1,900
Health, Education, and Welfare Department.....	1,470	-	14	57	8	81	7	1,143	74	40	881	609	21,367	58,915	-*	-	6	-	-	84,672
Housing and Urban Development Department:																				
Government National Mortgage Association.....	-	-	-	-	-	-	-	258	-	-	-	4,785	-	-	77	-	-	-	-	5,120
Other.....	262	-	*	14	1	10	3	59	2	2	905	2,957	3,779	19	32	25	-	-	-	8,070
Interior Department.....	872	-	*	41	10	32	2	336	212	58	398	43	551	*	1	184	-3	-	*	2,737
Justice Department.....	684	-	*	41	4	23	1	55	57	13	39	-	880	*	-	-	-	2	*	1,799
Labor Department.....	220	-	380	15	1	8	1	79	8	3	*	-	3,407	4,828	-	-	-	-	-	8,951
State Department.....	225	-	-	22	14	3	5	59	4	7	8	-	249	31	-	-	17	154	2	799
Transportation Department.....	1,353	56	76	46	15	61	3	334	113	179	107	-	4,231	1	*	*	848	1	-	7,421
Treasury Department:																				
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,739	-	-	-	-	17,739
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	176	-	-	-	-	176
General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	6,636	-	-	-	-	-	-	6,636
Other.....	1,377	-	*	56	7	30	16	72	33	29	2	176	183	65	-	1	-	1	*	2,047
Atomic Energy Commission.....	133	-	*	6	4	83	2	2,331	2	176	350	-	2	*	-	-	-	-	-	3,088
Environmental Protection Agency.....	134	-	*	11	1	17	1	99	7	10	23	-	2,258	*	-	-	3	-	-	2,566
General Services Administration.....	395	-	*	5	31	291	1	395	731	39	95	-	1	*	1	-	-	-	-	1,985
National Aeronautics and Space Administration.....	517	-	2	16	11	65	4	2,195	66	48	69	-	*	*	-	-	-	-	-	2,992
Veterans Administration.....	2,038	-	*	33	6	45	-	251	357	121	144	469	2,705	7,298	*	-	-	68	-	13,536
Other independent agencies:																				
Postal Service.....	7,028	-	*	31	830	292	4	231	92	383	993	-	-	27	17	-	-	-	-	9,928
Small Business Administration.....	72	-	*	5	*	2	*	32	*	1	1	1,954	-	*	-	-	-	-	-	2,067
Tennessee Valley Authority.....	312	-	-	5	47	15	*	52	370	262	35	-	27	*	143	-	-	-	-	1,268
Other.....	572	-	1,717	38	6	23	3	3,099	16	34	33	*	747	7,004	80	220	8	67	-	13,665
Total.....	46,201	2,966	6,597	1,524	2,373	2,368	362	26,345	17,350	13,820	7,963	17,902	57,927	78,318	18,514	1,256	-106	7,279	69	309,029

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

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

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

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

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

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

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

(in millions of dollars)

Object Class	FY 1972 1/	Fiscal year 1973													Comparable period FY 1972 1/
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	Cummulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation.....	2,453	2,417	2,646	1,779	2,257	2,158	1,932	2,397	2,055	2,170	2,195	2,120	2,094	26,221	25,445
Personnel benefits.....	223	274	217	228	231	229	226	218	224	370	217	243	233	2,910	2,655
Benefits for former personnel.....	379	325	325	325	102	730	361	365	365	370	371	375	386	4,401	3,898
Contractual services and supplies:															
Travel and transportation of persons..	98	88	110	71	98	57	69	83	94	39	99	80	86	975	876
Transportation of things.....	120	101	131	125	80	124	96	78	86	54	161	68	100	1,203	1,113
Rent, Communications, and utilities...	116	126	128	65	90	165	103	99	122	134	63	105	85	1,284	1,244
Printing and reproduction.....	19	10	10	7	9	11	7	5	9	9	6	10	8	103	120
Other services.....	1,638	2,014	1,733	1,163	1,362	2,139	1,125	868	1,588	1,096	1,027	892	1,650	16,658	16,441
Supplies and materials.....	1,036	913	1,271	1,052	1,056	1,053	1,058	891	915	1,371	841	973	1,402	12,796	12,657
Acquisition of capital assets:															
Equipment.....	1,975	864	1,137	1,051	1,224	970	1,062	1,014	1,451	834	664	823	1,292	12,385	13,798
Lands and structures.....	226	153	97	47	122	203	107	145	137	178	144	123	226	1,684	1,533
Investments and loans.....	*	*	1	*	*	2	1	*	*	1	-*	*	*	3	4
Grants and fixed charges:															
Grants, subsidies, and contributions..	11	3	6	6	20	1	4	2	2	2	2	2	3	53	59
Insurance claims and indemnities.....	7	8	2	3	7	11	6	6	6	11	7	7	3	70	67
Interest and dividends.....	6	6	5	8	6	7	7	8	6	5	11	2	11	82	71
Refunds.....	55	6	4	10	2	1	4	22	9	4	3	1	45	112	120
Other:															
Undistributed U.S. obligations.....	3	-*	1	-1	-1	-*	*	*	2	1	2	*	1	2	3
Obligations incurred abroad.....	342	537	532	506	492	519	526	531	546	537	617	542	574	6,458	6,812
Unvouchered.....	*	*	*	*	-	*	*	*	*	-	*	-*	-	*	1
Total national defense.....	8,708	7,846	8,354	6,446	7,158	8,378	6,693	6,732	7,618	7,185	6,430	6,366	8,195	87,400	86,913
Non-defense:															
Personal services and benefits:															
Personnel compensation.....	1,710	1,497	1,702	1,470	1,646	1,578	1,644	1,607	1,572	2,257	1,670	1,712	1,626	19,980	19,730
Personnel benefits.....	5	5	5	4	4	4	4	4	4	5	4	5	4	56	53
Benefits for former personnel.....	746	691	8	139	36	65	11	35	42	48	75	39	1,006	2,195	1,922
Contractual services and supplies:															
Travel and transportation of persons..	51	43	45	44	54	48	37	56	30	42	44	48	57	549	535
Transportation of things.....	120	69	143	68	96	86	103	108	79	157	95	81	86	1,170	1,229
Rent, communications, and utilities...	82	76	105	86	100	72	106	104	60	111	107	94	62	1,085	1,033
Printing and reproduction.....	26	52	18	23	10	16	19	23	16	18	21	18	26	260	231
Other services.....	1,221	712	542	567	859	711	584	953	396	861	1,185	1,063	1,255	9,687	7,851
Supplies and materials.....	828	479	386	355	276	340	357	523	222	697	413	261	245	4,554	5,147
Acquisition of capital assets:															
Equipment.....	278	56	89	99	27	78	127	111	263	159	133	127	168	1,435	1,215
Lands and structures.....	613	197	216	298	388	403	234	314	300	314	1,121	265	2,230	6,280	2,957
Investments and loans.....	2,579	961	1,520	1,506	1,364	3,026	2,107	1,065	734	786	1,274	831	2,725	17,899	20,490
Grants and fixed charges:															
Grants, subsidies, and contributions..	9,072	5,128	2,361	5,941	2,390	2,976	7,797	5,629	3,267	3,136	6,578	2,702	9,969	57,874	48,164
Insurance claims and indemnities.....	6,509	5,666	5,816	7,516	4,990	6,526	6,567	6,582	6,701	7,101	7,085	6,654	7,045	78,248	68,705
Interest and dividends.....	1,289	1,420	1,455	1,453	1,439	1,478	1,513	1,623	1,540	1,667	1,612	1,593	1,643	18,432	16,785
Refunds.....	96	60	100	109	42	142	150	41	27	94	74	27	276	1,144	901
Other:															
Undistributed U.S. obligations.....	-124	-2,369	-485	-48	211	-104	-268	72	136	3,940	-1,295	273	-172	-108	898
Obligations incurred abroad.....	81	42	62	42	53	71	68	55	123	46	46	80	133	822	662
Unvouchered.....	1	*	*	17	6	5	6	7	3	6	4	5	7	68	3
Total non-defense.....	25,182	14,786	14,038	19,688	13,992	17,522	21,168	18,913	15,516	21,445	20,246	15,872	28,392	221,629	198,511
Grand total.....	33,890	22,632	22,442	26,134	21,150	25,900	27,861	25,645	23,133	28,630	26,676	22,238	36,589	309,029	285,425

1/ Adjusted to exclude Export-Import Bank beginning Aug. 17, 1971.

* Less than \$500,000.

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FEDERAL OBLIGATIONS

Treasury Bulletin

MEMORANDUM
Export-Import Bank of the United States
Gross Obligations Incurred Outside and Within
the Federal Government by Months

(In millions of dollars)

Fiscal year or month	Personal services and benefits - personal compensation		Acquisition of capital assets - investments and loans		Grants and fixed charges				Other - Undistributed U.S. obligations		Total obligations incurred		Gross obliga- tions incurred	Deduct		Net obliga- tions incurred
					Insurance claims and indemnities		Interest and dividends							Advances, reimburse- ments, other in- come, etc.	Offsetting receipts	
	Outside	Within	Outside	Within	Outside	Within	Outside	Within	Outside	Within						
1972.....	5	*	2,427	*	186	-	74	87	1	-	2,694	88	2,782	1,985	95	702
1973.....	7	1	4,223	-	326	-	142	123	*	-	4,699	125	4,824	2,230	123	2,470
1972-June.....	1	*	156	-*	124	-	9	7	1	-	291	7	298	313	37	-51
July.....	*	*	436	-	12	-	9	7	-	-	458	7	465	248	*	217
Aug.....	1	*	-1	-	23	-	10	5	-	-	33	5	39	-4	3	39
Sept.....	*	*	427	-	-11	-	11	5	-	-	427	5	433	213	-*	220
Oct.....	1	*	221	*	23	-	11	5	-	-	257	6	262	142	-	120
Nov.....	1	*	250	*	49	-	13	5	-	-	313	5	317	130	27	160
Dec.....	*	*	402	-	5	-	13	5	-	-	420	5	425	279	3	143
1973-Jan.....	1	*	200	-	4	-	14	5	-	-	218	5	223	278	51	-106
Feb.....	*	*	389	-	59	-	13	5	-	-	461	5	466	146	*	320
Mar.....	1	*	740	-	41	-	63	6	1	-	844	6	850	223	1	627
Apr.....	1	*	668	-	5	-	-37	6	-	-	637	6	643	124	*	518
May.....	1	*	-25	-	24	-	11	10	-*	-	10	10	20	41	1	-21
June.....	1	*	518	-	91	-	11	60	-*	-	621	60	681	409	39	232

Note: Transactions for Export-Import Bank have been excluded from the budget since August 17, 1971 pursuant to Public Law 92-126.

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

A detailed description of the Treasury's 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	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depository accounts	Coin, currency, and coinage metal	Miscel- laneous items	Gold Balance 4/	Balance in account of Treasurer of the United States
	Available funds in demand accounts at:			Total	Federal Reserve Banks	Other deposi- taries 3/					
	Federal Reserve Banks	Special depositories, Treasury Tax and Loan Accounts	Other deposi- taries 2/								
1964.....	939	9,180	-	10,238	234	-	360	145	58	120	11,036
1965.....	672	10,689	-	11,469	233	-	320	534	55	108	12,610
1966.....	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970.....	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
1971-Dec.....	2,020	9,173	-	11,306	244	-	229	424	126	113	12,329
1972-Aug.....	1,730	3,025	222	4,976	159	62	45	412	50	107	5,809
Sept.....	1,395	8,105	259	9,759	259	155	58	460	94	107	10,891
Oct.....	1,613	6,051	309	7,973	205	120	48	478	112	107	9,042
Nov.....	1,182	6,786	310	8,278	181	87	29	447	92	107	9,220
Dec.....	1,856	8,907	310	11,073	121	104	37	570	90	107	12,102
1973-Jan.....	2,749	8,317	310	11,376	393	137	17	597	86	107	12,712
Feb.....	2,073	9,401	310	11,784	147	104	40	613	76	107	12,870
Mar.....	2,882	9,744	309	12,936	139	105	48	631	139	107	14,104
Apr.....	4,162	9,683	311	14,156	476	194	42	644	77	107	15,695
May.....	3,242	4,679	311	8,232	145	110	25	619	106	107	9,343
June.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
July.....	2,867	4,203	108	7,178	151	64	55	542	67	107	8,164
Aug.....	847	2,217	8	3,072	141	61	28	549	57	107	4,015

Source: Daily Treasury statement.

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

2/ Represents deposits in certain commercial depositories that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

3/ Represents funds in process of collection by (a) the Treasurer, U.S. and (b) commercial banks which have been authorized to defer credit until checks are collected. Data prior to January 1972 included in Miscellaneous items column.

4/ The free gold balance can be readily converted to available funds with Federal Reserve banks.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Credits							With- drawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total Credits		End of period	During period		
	Savings bonds and savings notes 2/	Retire- ment plan and tax and loss bonds 3/	Tax antici- pation securities	Other	Withheld, excise, and cor- poration 4/	Income (by special arrange- ment) 5/				High	Low	Average
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	9,970	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
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973.....	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1972-Aug.....	254	-	-	-	12,044	-	12,298	15,817	3,025	5,945	2,337	3,794
Sept.....	224	1	-	-	15,512	-	15,737	10,659	8,105	8,133	800	3,834
Oct.....	250	-	-	1,988	11,003	-	13,241	15,297	6,051	7,969	2,995	5,315
Nov.....	236	-	1,972	2,106	11,445	-	15,759	15,020	6,786	6,786	2,763	4,691
Dec.....	236	-	2,441	2,047	15,709	-	20,433	18,315	8,907	8,907	1,468	5,213
1973-Jan.....	343	-	-	17 6/	12,703	-	13,063	13,654	8,317	8,760	3,190	6,190
Feb.....	320	-	-	-	13,153	-	13,473	12,386	9,401	10,854	5,373	7,768
Mar.....	283	4	-	-	17,417	-	17,704	17,361	9,744	10,254	5,768	8,241
Apr.....	292	2	-	-	16,969	-	17,263	17,328	9,683	9,683	1,876	5,921
May.....	291	-	-	-	14,526	-	14,817	19,817	4,679	9,541	3,904	6,718
June.....	268	2	-	-	19,871	-	20,141	16,389	8,433	8,694	1,368	4,389
July.....	250	-	-	-	13,905	-	14,155	18,377	4,203	8,299	2,573	4,570
Aug.....	239	-	997	-	14,322	-	15,558	17,551	2,217	4,248	1,622	2,254

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 depository bank, to be credited to the tax and loan account in that bank. This procedure was discontinued in April 1967.

6/ Represents a corrected classification of a December 1972 transaction.

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 (-)				
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895	-1,080
1965.....	125,464	126,395	-931	-584	-1,515	3,089	1,575
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203
1967.....	163,036	164,591	-1,555	654	-901	-3,747	-4,648
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065
1969.....	201,735	201,491	243	-1,928	-1,684	2,094	409
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079	1,912
1971.....	205,961	229,353	-23,393	1,822	-21,571	22,466	895
1972.....	228,285	244,880	-16,594	-5,632	-22,226	23,625	1,399
1973.....	253,207	276,736	-23,529	2,365	-21,164	23,596	2,432
1972- Aug.....	19,511	26,842	-7,330	2,692	-4,638	480	-4,158
Sept.....	23,301	17,978	5,324	-475	4,849	232	5,081
Oct.....	17,550	20,893	-3,343	-1,233	-4,577	2,728	-1,849
Nov.....	17,743	22,664	-4,921	-42	-4,963	5,140	178
Dec.....	21,161	21,960	-799	-436	-1,235	4,117	2,882
1973-Jan.....	24,042	24,127	-84	-1,074	-1,159	1,769	610
Feb.....	19,881	23,697	-3,816	-364	-4,180	4,338	158
Mar.....	18,376	24,170	-5,794	3,775	-2,019	3,253	1,234
Apr.....	26,762	24,759	2,003	-174	1,829	-238	1,591
May.....	20,852	24,145	-3,292	-2,537	-5,829	-523	-6,352
June.....	27,617	23,701	3,916	2,233	6,149	-1,751	4,398
July.....	21,542	25,575	-4,033	-2,689	-6,722	1,145	5,577
Aug.....	22,414	28,051	-5,637	1,442	-4,195	46	-4,149
Fiscal 1974 to date.....	43,956	53,626	-9,670	-1,247	-10,917	1,191	9,726

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/	Gold liabilities 2/	Balance of gold in Treasurer's account
1964.....	15,388	15,231	157
1965.....	13,733 3/	13,626	107
1966.....	13,159	13,041	118
1967.....	11,982	11,870	112
1968.....	10,367	10,256	111
1969.....	10,367	10,256	112
1970.....	10,732	10,623	109
1971.....	10,132	10,019	113
1972.....	10,410 4/	10,303	107
1973.....	10,410	10,303	107
1972-Aug.....	10,410	10,303	107
Sept.....	10,410	10,303	107
Oct.....	10,410	10,303	107
Nov.....	10,410	10,303	107
Dec.....	10,410	10,303	107
1973-Jan.....	10,410	10,303	107
Feb.....	10,410	10,303	107
Mar.....	10,410	10,303	107
Apr.....	10,410	10,303	107
May.....	10,410	10,303	107
June.....	10,410	10,303	107
July.....	10,410	10,303	107
Aug.....	10,410	10,303	107

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

1/ Treasury gold stock which excludes gold in Exchange Stabilization Fund. See "International Financial Statistics," Table IFS-1.

2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965 through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968 when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18,

1968; and gold reserve against U.S. notes until March 18, 1968 when it was transferred to the public debt also pursuant to P.L. 90-269. The United States payment of the \$259 million increase in its gold subscription to the International Monetary Fund, authorized by P.L. 89-31, approved June 2, 1965 (70 Stat. 119) was made on June 30, 1965.

4/ Gold assets were valued at \$35 per fine troy ounce until May 8, 1972, when they were valued at \$38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to \$822 million.

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/	
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
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1971-Dec.....	53	20	4	216	1	*	321	53,678	54,293
1972-July.....	52	20	4	215	1	*	320	54,771	55,383
Aug.....	52	20	4	215	1	*	320	55,037	55,649
Sept.....	52	20	4	215	1	*	320	54,871	55,483
Oct.....	52	20	4	215	1	*	320	55,802	56,413
Nov.....	52	20	4	214	1	*	320	57,289	57,899
Dec.....	52	20	4	214	1	*	320	58,619	59,229
1973-Jan.....	52	20	4	214	1	*	320	56,428	57,038
Feb.....	52	20	4	214	1	*	320	56,796	57,405
Mar.....	52	20	4	214	1	*	320	57,251	57,860
Apr.....	52	20	4	214	1	*	319	58,102	58,711
May.....	52	20	4	214	1	*	320	59,106	59,715
June.....	52	20	4	213	1	*	320	59,664	60,273
July.....	51	20	4	213	1	*	320	60,072	60,681

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
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	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.08
1971-Dec.....	566	6,209	6,775	61,068	293.48
1972-July.....	638	6,414	7,052	62,435	298.76
Aug.....	644	6,451	7,095	62,744	300.03
Sept.....	649	6,467	7,116	62,599	299.10
Oct.....	656	6,516	7,172	63,586	303.60
Nov.....	665	6,573	7,237	65,137	310.80
Dec.....	671	6,615	7,287	66,516	317.18
1973-Jan.....	675	6,599	7,274	64,312	306.51
Feb.....	681	6,610	7,291	64,696	308.21
Mar.....	685	6,635	7,320	65,180	310.33
Apr.....	693	6,689	7,382	66,094	314.50
May.....	700	6,746	7,446	67,161	319.38
June.....	705	6,793	7,498	67,771	322.10r
July.....	710	6,832	7,542	68,223 7/	324.06

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

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

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Securities held by:						
	Total	Public debt securities	Agency securities	Government accounts			IMF & International lending organizations 1/	The public 2/		
				Total	Public debt securities	Agency securities		Total	Public debt securities	Agency securities
1964.....	320,344	311,713	8,631	59,210	58,598	611	3,581	257,553	249,533	8,020
1965.....	326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748	8,866
1966.....	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909
1967.....	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445
1968.....	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969.....	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970.....	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1971.....	410,292	398,130	12,163	105,140	102,888	2,251	825	304,328	294,417	9,911
1972.....	438,154	427,260	10,894	113,559	111,460	2,100	825	323,770	314,976	8,794
1973 p.....	469,251	458,142	11,109	125,381	123,385	1,996	825	343,045	333,932	9,113
1971-Dec.....	435,177	424,131	11,046	108,463	106,188	2,275	825	325,889	317,118	8,771
1972-July.....	443,287	432,384	10,903	114,962	112,785	2,177	825	327,499	318,773	8,726
Aug.....	446,876	435,439	11,437	117,618	115,410	2,208	825	328,433	319,205	9,229
Sept.....	445,405	433,946	11,459	115,771	113,548	2,224	825	328,809	319,574	9,235
Oct.....	451,429	439,947	11,483	118,944	116,709	2,235	825	331,660	322,413	9,248
Nov.....	456,110	444,247	11,863	118,327	116,125	2,201	825	336,958	327,297	9,661
Dec.....	461,068	449,298	11,770	119,088	116,897	2,190	825	341,155	331,576	9,579
1973-Jan.....	461,855	450,068	11,787	118,356	116,210	2,145	825	342,674	333,033	9,642
Feb.....	466,617	454,838	11,779	119,255	117,127	2,128	825	346,537	336,887	9,651
Mar.....	470,412	458,606	11,806	120,045	117,992	2,122	825	349,542	339,859	9,683
Apr.....	468,148	457,063	11,084	119,939	117,902	2,037	825	347,383	338,336	9,047
May.....	468,380	457,338	11,041	122,141	120,123	2,018	825	345,414	336,390	9,023
June p.....	469,251	458,142	11,109	125,381	123,385	1,996	825	343,045	333,932	9,113
July.....	470,121	459,003	11,118	126,964	124,992	1,972	825	342,332	333,186	9,146

Source: Daily Treasury statement and monthly statement of receipts and outlays of the Government (Prior to fiscal 1973, 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 banks.
p Preliminary.

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

(Dollar amounts in millions)

(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
				Total	Marketable issues						
					Bills 1/	Certifi- cates	Notes	Treasury bonds			
1964.....	307,357	10,900	3.560	3.659	3.729	-	3.854	3.471	3.462	3.238	
1965.....	313,113	11,467	3.678	3.800	4.064	-	3.842	3.642	3.493	3.372	
1966.....	315,431	12,516	3.988	4.134	4.845	4.851	4.321	3.655	3.713	3.693	
1967.....	322,286	12,953	4.039	4.165	4.360	5.250	4.764	3.686	3.745	3.854	
1968.....	344,401	15,404	4.499	4.757	5.711	-	5.294	3.681	3.876	4.133	
1969.....	351,729	17,087	4.891	5.232	6.508	-	5.668	3.722	3.979	4.555	
1970.....	369,026	20,339	5.557	5.986	7.340	-	6.420	3.762	4.327	5.235	
1971.....	396,289	20,254	5.141	5.210	4.516	-	6.519	3.759	4.608	5.375	
1972.....	425,360	21,545	5.093	5.099	4.188	-	6.312	4.018	4.636	5.475	
1973.....	456,353	26,591	5.872	6.129	6.590	-	6.412	4.393	5.138	5.880	
1971-Dec.....	422,308	21,853	5.207	5.290	4.763	-	6.367	3.855	4.614	5.471	
1972-Aug.....	433,572	22,427	5.202	5.254	4.417	-	6.334	4.235	4.714	5.485	
Sept.....	432,127	22,565	5.252	5.314	4.566	-	6.343	4.253	4.776	5.504	
Oct.....	438,136	23,120	5.309	5.383	4.746	-	6.336	4.253	4.795	5.548	
Nov.....	442,420	23,561	5.359	5.461	4.956	-	6.337	4.254	4.815	5.546	
Dec.....	447,298	24,006	5.402	5.520	5.079	-	6.328	4.209	4.827	5.563	
1973-Jan.....	448,191	24,298	5.458	5.593	5.265	-	6.328	4.345	4.838	5.614	
Feb.....	452,928	24,884	5.532	5.696	5.473	-	6.387	4.346	4.896	5.656	
Mar.....	456,787	25,425	5.606	5.794	5.726	-	6.387	4.348	4.964	5.690	
Apr.....	455,214	25,688	5.685	5.907	6.021	-	6.388	4.349	4.995	5.727	
May.....	455,431	26,067	5.768	6.024	6.302	-	6.412	4.392	5.061	5.742	
June.....	456,353	26,591	5.872	6.129	6.590	-	6.412	4.393	5.138	5.880	
July.....	457,217	27,288	6.017	6.311	7.081	-	6.412	4.394	5.163	6.040	
Aug.....	459,918	28,443	6.239	6.628	7.741	-	6.421	4.494	5.241	6.154	

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/	
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
1972.....	425,360	335,762	257,202	94,648	-	113,419	49,135	78,560	55,921	2,310	22	16,913	2,072	1,322	89,598
1973.....	456,353	354,615	262,971	100,061	-	117,840	45,071	91,644	59,418	2,275	19	26,781	1,743	1,407	101,738
1971-Dec.....	422,308	336,652	262,038	97,505	-	113,965	50,568	74,614	54,275	2,320	22	14,738	2,013	1,246	85,656
1972-Aug.....	433,572	339,926	258,095	96,241	-	115,668	46,186	81,831	56,457	2,308	22	19,728	2,000	1,316	93,646
Sept.....	432,127	339,821	257,720	96,363	-	115,667	45,689	82,101	56,698	2,308	22	19,745	2,001	1,328	92,307
Oct.....	438,136	342,725	260,863	97,549	-	117,695	45,619	81,862	56,974	2,306	22	19,304	1,850	1,407	95,410
Nov.....	442,420	347,569	265,621	100,666	-	119,410	45,545	81,948	57,295	2,306	22	19,120	1,852	1,353	94,851
Dec.....	447,298	351,350	269,509	103,870	-	121,507	44,133	81,840	57,579	2,305	22	18,921	1,710	1,304	95,948
1973-Jan.....	448,191	353,153	271,121	104,901	-	121,515	44,705	82,032	57,839	2,301	22	18,756	1,713	1,401	95,038
Feb.....	452,928	357,102	269,881	105,008	-	120,226	44,647	87,221	58,163	2,292	22	23,792	1,561	1,392	95,826
Mar.....	456,787	360,365	269,775	104,991	-	120,230	44,555	90,590	58,471	2,291	22	26,760	1,578	1,468	96,422
Apr.....	455,214	358,854	267,847	103,163	-	120,197	44,487	91,008	58,776	2,290	21	26,755	1,743	1,423	96,360
May.....	455,431	357,103	265,919	102,953	-	117,839	45,127	91,185	59,133	2,277	20	26,594	1,743	1,419	98,327
June.....	456,353	354,615	262,971	100,061	-	117,840	45,071	91,644	59,418	2,275	19	26,781	1,743	1,407	101,738
July.....	457,217	354,221	262,708	99,860	-	117,840	45,008	91,513	59,652	2,275	17	26,420	1,746	1,403	102,996
Aug.....	459,918	353,784	262,405	101,780	-	118,656	41,969	91,378	59,764	2,275	17	26,159	1,758	1,405	106,134

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 euro-dollar series from April 1971-September 1971; Treasury bonds beginning January 1964; State and local Government series (certificate of indebtedness, Treasury notes and bonds) beginning August 1972; and U.S. savings notes beginning May 1967 and discontinued after June 30, 1970; Treasury notes beginning December 1972.

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

(In million of dollars)

End of fiscal year or month	Amount outstanding	Maturity Classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973.....	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1971-Dec.....	262,038	119,141	93,648	29,321	9,530	10,397	3 yrs. 4 mos.
1972-Aug.....	258,095	121,589	85,730	29,149	15,419	6,208	3 yrs. 4 mos.
Sept.....	257,720	121,260	85,730	29,148	15,394	6,188	3 yrs. 4 mos.
Oct.....	260,863	122,442	87,762	29,147	15,363	6,151	3 yrs. 3 mos.
Nov.....	265,621	128,569	86,464	29,146	15,330	6,112	3 yrs. 2 mos.
Dec.....	269,509	130,422	88,564	29,143	15,301	6,079	3 yrs. 1 mo.
1973-Jan.....	271,121	131,454	88,572	29,142	15,271	6,682	3 yrs. 1 mo.
Feb.....	269,881	130,205	95,422	22,357	16,114	5,783	3 yrs. 1 mo.
Mar.....	269,775	130,187	95,425	22,356	16,058	5,748	3 yrs. 0 mo.
Apr.....	267,847	128,359	95,392	22,356	16,022	5,718	3 yrs. 0 mo.
May.....	265,919	125,697	88,222	29,620	15,996	6,385	3 yrs. 3 mos.
June.....	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
July.....	262,708	122,602	88,223	31,108	14,457	6,318	3 yrs. 2 mos.
Aug.....	262,405	129,072	80,594	31,106	15,345	6,288	3 yrs. 3 mos.

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

FEDERAL DEBT

Table FD-5. - Special Public Debt Issues

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1964.....	46,627	292	13,530	270	1,903	82	-	14,799
1965.....	48,650	232	14,577	312	1,563	100	-	15,261
1966.....	51,120	560	15,189	57	1,150	924	786	14,403
1967.....	56,155	833	15,569	85	1,376	52	1,192	17,840
1968.....	59,526	722	15,668	174	1,891	152	1,259	19,221
1969.....	66,790	-	17,354	120	3,042	52	1,890	21,986
1970.....	76,323	-	18,931	74	4,435	199	2,583	25,939
1971.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972.....	89,598	1,424	24,691	274	6,697	62	2,834	29,126
1973.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
1971-Dec.....	85,656	2,513	22,917	216	5,946	112	2,947	26,573
1972-Aug.....	93,646	2,082	25,261	197	6,782	30	2,828	30,559
Sept.....	92,307	2,808	25,217	147	6,735	26	2,865	28,952
Oct.....	95,410	2,780	25,537	159	7,130	45	2,613	31,996
Nov.....	94,851	2,787	25,525	59	6,979	30	2,221	31,440
Dec.....	95,948	2,903	26,110	54	7,083	24	2,799	30,752
1973-Jan.....	95,038	2,908	26,148	88	7,056	14	2,992	30,460
Feb.....	95,826	2,932	26,171	264	7,003	22	2,989	30,649
Mar.....	96,422	2,925	26,190	227	7,155	10	3,475	31,029
Apr.....	96,360	2,912	26,161	228	7,281	3	3,549	31,316
May.....	98,327	2,917	26,165	289	7,201	3	3,680	31,097
June.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
July.....	102,996	2,936	28,058	138	7,460	*	4,437	31,417
Aug.....	106,134	2,869	27,799	112	7,464	1	4,757	33,068

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1964.....	332	956	609	5,783	-	2,969	4,931	172
1965.....	287	933	265	5,909	-	3,123	5,799	287
1966.....	223	938	238	6,113	-	3,277	7,075	188
1967.....	3	814	722	5,744	-	3,339	7,785	802
1968.....	36	876	978	5,856	-	3,303	8,807	583
1969.....	73	842	1,513	5,754	-	3,434	9,957	772
1970.....	80	797	2,602	5,915	-	3,751	10,520	497
1971.....	89	758	3,635	6,068	-	3,852	8,514	842
1972.....	139	717	4,456	6,155	963	3,742	7,186	1,133
1973.....	81	690	5,550	6,427	820	3,766	8,330	1,899
1971-Dec.....	45	744	3,753	6,160	1,897	3,361	7,406	1,067
1972-Aug.....	135	711	4,446	6,174	1,974	3,536	7,652	1,280
Sept.....	136	708	4,465	6,178	1,854	3,469	7,454	1,293
Oct.....	141	703	4,372	6,186	1,814	3,471	7,221	1,241
Nov.....	170	700	4,481	6,197	1,794	3,412	7,552	1,503
Dec.....	156	710	4,652	6,339	1,842	3,406	7,392	1,727
1973-Jan.....	140	705	4,764	6,329	1,530	3,225	6,917	1,762
Feb.....	90	699	5,020	6,328	1,472	3,191	7,125	1,870
Mar.....	81	693	5,184	6,317	1,307	3,135	6,719	1,975
Apr.....	87	688	5,287	6,303	1,249	2,951	6,439	1,906
May.....	12	680	5,489	6,292	1,057	3,751	7,777	1,916
June.....	81	690	5,550	6,427	820	3,766	8,330	1,899
July.....	91	684	5,787	6,420	1,867	3,576	8,065	2,060
Aug.....	13	678	6,082	6,414	1,721	3,591	9,236	2,328

Source: Daily Treasury statements.

1/ Consists of Federal Housing Administration fund; Employees life insurance fund; Veterans' special life insurance fund; Veterans' reopened insurance fund beginning May 1965; Federal supplementary medical insurance trust fund beginning July 1966; Servicemen's group life insurance fund from August 1969 - January 1973; Employees health

benefits fund beginning October 1970; Export-Import bank of the United States from February 1967 - October 1968; General Services Administration Participation Certificate Trust; and Washington Metropolitan Area Transit Authority from November 1972 - March 1973; and Airport and airway trust fund beginning July 1973.

* Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
		Family housing mortgages and Homeowners assistance mortgages	Federal housing Administration	Government National Mortgage Association	Federal National Mortgage Assn. 2/	Export-Import Bank of the United States	Farm Credit Administration		Federal Home Loan Bank Board
					Secondary market operations		Banks for cooperatives 2/	Federal Intermediate credit banks 3/	
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	6
1969.....	14,249	1,863	577	8,600	-	2,472	-	-	6
1970.....	12,510	1,775	517	7,320	-	1,893	-	-	6
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6
1972.....	10,894	1,588	454	4,920	-	1,819	-	-	5
1973 p.....	11,109	1,484	412	4,480	-	2,221	-	-	5
1971-Dec.....	11,046	1,638	470	5,915	-	1,420	-	-	5
1972-July.....	10,903	1,580	458	4,885	-	1,817	-	-	5
Aug.....	11,437	1,573	458	4,885	-	2,358	-	-	5
Sept.....	11,459	1,565	461	4,885	-	2,325	-	-	5
Oct.....	11,483	1,557	462	4,885	-	2,325	-	-	5
Nov.....	11,863	1,550	460	4,855	-	2,625	-	-	5
Dec.....	11,770	1,535	456	4,830	-	2,625	-	-	5
1973-Jan.....	11,787	1,527	454	4,830	-	2,623	-	-	5
Feb.....	11,779	1,519	455	4,830	-	2,621	-	-	5
Mar.....	11,806	1,511	452	4,830	-	2,620	-	-	5
Apr.....	11,084	1,502	445	4,480	-	2,234	-	-	5
May.....	11,041	1,494	413	4,480	-	2,221	-	-	5
June.....	11,109	1,484	412	4,480	-	2,221	-	-	5
July.....	11,118	1,482	419	4,445	-	2,218	-	-	5

End of fiscal year or month	Other independent agencies - (Continued)		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	United States Postal Service	Tennessee Valley Authority		Banks for cooperatives 2/	Federal home loan banks 2/	Federal intermediate credit banks 2/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
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.....	-	525	3	-	4,702	-	5,319	-	20
1969.....	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971.....	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973 p.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1971-Dec....	-	1,595	3	1,820	7,755	5,565	7,075	17,701	20
1972-July.....	250	1,905	3	1,751	7,847	6,244	7,695	18,194	20
Aug.....	250	1,905	3	1,730	7,846	6,217	7,668	18,315	20
Sept.....	250	1,965	3	1,730	7,846	6,133	7,825	18,939	20
Oct.....	250	1,995	3	1,858	7,949	6,021	8,061	18,724	20
Nov.....	250	2,115	3	1,925	8,261	5,941	8,030	19,040	20
Dec.....	250	2,065	3	1,964	8,336	5,873	8,027	19,239	20
1973-Jan.....	250	2,095	3	1,969	8,452	5,960	8,339	19,253	20
Feb.....	250	2,095	3	2,207	8,754	6,720	8,296	19,403	20
Mar.....	250	2,135	3	2,210	8,753	6,100	8,497	19,986	20
Apr.....	250	2,165	3	2,484	9,949	6,337	9,058	20,057	20
May.....	250	2,175	3	2,392	11,549	6,486	9,058	20,226	20
June.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
July.....	250	2,295	3	2,384	13,147	6,776	9,610	20,843	20

Source: Bureau of Accounts.

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

2/ Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-448).

3/ Effective December 31, 1968, banks for cooperatives and Federal in-

termediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

4/ For details of securities outstanding, see Table TSO-6.

5/ Includes Federal Home Loan Mortgage Corporation 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)

(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-ment	Out-standing
1964.....	-	-	-	373	66	827	-	-	-	-	-	-	-	-	-
1965.....	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967.....	-	-	-	1,411 2/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969.....	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973.....	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1972-July.....	-	-	-	-	2	616	-	35	4,885	-	-	517	-	-	201
Aug.....	-	-	-	-	2	614	-	-	4,885	-	-	517	-	-	201
Sept.....	-	-	-	-	33	581	-	-	4,885	-	-	517	-	-	201
Oct.....	-	-	-	-	-	581	-	-	4,885	-	-	517	-	-	201
Nov.....	-	-	-	-	-	581	-	30	4,855	-	-	517	-	-	201
Dec.....	-	-	-	-	-	581	-	25	4,830	-	-	517	-	-	201
1973-Jan.....	-	-	-	-	2	579	-	-	4,830	-	-	517	-	-	201
Feb.....	-	-	-	-	2	577	-	-	4,830	-	-	517	-	-	201
Mar.....	-	-	-	-	1	576	-	-	4,830	-	-	517	-	-	201
Apr.....	-	-	-	-	-	576	-	350	4,480	-	24	493	-	2	199
May.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
June.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
July.....	-	-	-	-	2	574	-	35	4,445	-	-	493	-	-	199

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued)												(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/					
	Office of Secretary 4/			Government National Mortgage Association 5/											
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
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	-	-	-
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1972-July.....	-	-	741	-	15	1,418	-	-	485	-	20	1,523	-	-	-
Aug.....	-	-	741	-	-	1,418	-	-	485	-	-	1,523	-	-	-
Sept.....	-	-	741	-	-	1,418	-	-	485	-	-	1,523	-	-	-
Oct.....	-	-	741	-	-	1,418	-	-	485	-	-	1,523	-	-	-
Nov.....	-	-	741	-	13	1,405	-	-	485	-	17	1,506	-	-	-
Dec.....	-	-	741	-	11	1,394	-	-	485	-	14	1,492	-	-	-
1973-Jan.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-
Feb.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-
Mar.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-
Apr.....	-	34	707	-	56	1,338	-	41	444	-	192	1,300	-	-	-
May.....	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-
June.....	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-
July.....	-	-	707	-	19	1,319	-	-	444	-	16	1,284	-	-	-

Source: Bureau of Accounts.

1/ Includes the Direct Loan program through September 1972, the Agricultural Credit Insurance fund beginning October 1972, and the 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.

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 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
1964.....	324,000	312,164	311,351	813	307,357	792	20	3,995	1
1965.....	324,000	317,581	316,991	590	313,113	569	20	3,878	1
1966.....	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967.....	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968.....	358,000	350,743	346,925	3,819	344,401	3,798	20	2,524	*
1969.....	377,000	356,932	353,084	3,847	351,729	3,827	20	1,355	*
1970.....	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
1971.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1972.....	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
1973.....	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
1971-Dec.....	430,000	425,462	423,506	1,955	422,308	1,936	20	1,198	*
1972-Aug.....	450,000	436,760	434,817	1,943	433,572	1,923	20	1,245	*
Sept.....	450,000	435,270	433,324	1,946	432,127	1,926	20	1,197	*
Oct.....	450,000	441,272	439,325	1,947	438,136	1,927	20	1,189	*
Nov.....	465,000	445,571	443,626	1,945	442,420	1,925	20	1,206	*
Dec.....	465,000	450,618	448,677	1,941	447,298	1,921	20	1,379	*
1973-Jan.....	465,000	451,386	449,447	1,939	448,191	1,919	20	1,256	*
Feb.....	465,000	456,158	454,217	1,940	452,928	1,920	20	1,290	*
Mar.....	465,000	459,923	457,986	1,937	456,787	1,917	20	1,199	*
Apr.....	465,000	458,043	456,443	1,600	455,214	1,580	20	1,229	*
May.....	465,000	458,286	456,718	1,568	455,431	1,548	20	1,288	*
June.....	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
July.....	465,000	459,958	458,384	1,574	457,217	1,554	20	1,166	*
Aug.....	465,000	462,801	461,225	1,575	459,918	1,555	20	1,307	*

Source: Daily Treasury statement.

Note: For debt subject to limitation for fiscal years 1940-1963, 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 1972. For a summary of legislation on debt limitation under the Second Liberty

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

- 1/ Of \$3,250 million in participation certificates subject to limitation issued in fiscal 1968, \$1,135 million are now outstanding.
 2/ District of Columbia Armory Board Stadium Bonds.
 * Less than \$500,000.

Footnotes to Table FD-2

Source: On the basis of the daily Treasury statement.

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

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

- 1/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.
 2/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any one time. Public Law 92-599 provides that beginning on November 1, 1972, and ending on November 30, 1973, the public debt limit shall be temporarily increased by \$65 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 August 31, 1973

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....	465,000
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	461,225
Debt of U.S. Government agencies.....	440
Participation certificates (12 U.S.C. 1717(c)).....	1,135
Total amount outstanding subject to statutory debt limitation.....	462,801
Balance issuable under limitation.....	2,199

Part B. - Application of Statutory Limitation August 31, 1973

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	101,780
Treasury notes.....	118,656
Treasury bonds.....	41,969
Total public issues -- marketable.....	262,405
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	11,776
Foreign currency series.....	127
Treasury notes:	
Foreign series.....	14,383
Foreign currency series.....	1,631
Treasury bonds.....	250
Treasury certificates.....	377
Treasury notes.....	55
U.S. savings bonds.....	59,764
U.S. savings notes.....	512
U.S. retirement plan bonds.....	64
Depository bonds.....	17
Treasury bonds, R.E.A. series.....	6
Treasury bonds, investment series.....	2,275
Certificates of indebtedness - State and local	
Government series.....	3
Treasury notes - State and local Government series.....	60
Treasury bonds - State and local Government series.....	78
Total public issues -- nonmarketable.....	91,378
Special issues to Government agencies and trust funds.....	106,134
Total interest-bearing debt.....	459,918
Matured debt on which interest has ceased.....	394
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	41
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.....	71
Silver certificates.....	213
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,533
Total public debt.....	461,845
Debt of U.S. Government agencies:	
Interest-bearing debt.....	440
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	440
Total public debt and debt of U.S. Government agencies.....	462,285
Deduct debt not subject to limitation.....	619
Add participation certificates.....	1,135
Total subject to limitation.....	462,801

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.	Veterans Administration: Direct loan program 7/	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/		Saint Lawrence Seaway Development Corp.			
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,019	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1973.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
1971-Dec.....	33,078	435	11,266	5,953	1,506	1,895	3,732	3,703	372	100	128	1,730	2,010	250
1972-Aug.....	32,980	408	10,491	6,151	1,606	1,297	3,984	4,034	744	100	126	1,730	2,014	294
Sept.....	32,268	408	9,483	6,251	1,606	1,403	4,108	4,002	744	100	125	1,730	2,014	294
Oct.....	32,750	408	10,059	6,251	1,631	1,434	4,058	3,902	744	100	125	1,730	2,014	294
Nov.....	33,080	408	10,370	6,351	1,631	1,205	3,988	3,864	1,001	100	124	1,730	2,014	294
Dec.....	32,965	398	10,655	6,252	1,359	1,176	4,028	3,833	1,001	100	124	1,730	2,014	296
1973-Jan.....	33,232	390	10,769	6,352	1,359	1,135	4,031	3,932	1,001	100	123	1,730	2,014	296
Feb.....	33,875	390	10,831	6,352	1,709	1,258	4,031	3,860	1,181	100	123	1,730	2,014	296
Mar.....	33,835	390	10,883	6,465	1,709	1,338	4,061	3,545	1,181	100	123	1,730	2,014	296
Apr.....	34,784	390	10,954	6,465	1,709	1,881	4,091	3,390	1,641	100	123	1,730	2,014	296
May.....	34,481	390	10,937	6,465	1,709	1,993	4,023	3,052	1,641	100	123	1,730	2,014	304
June.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
July.....	36,236	367	12,454	6,563	1,610	1,979	4,003	3,341	1,641	100	122	1,730	2,015	310
Aug.....	36,599	367	12,630	6,563	1,610	1,875	4,020	3,624	1,641	100	122	1,730	2,015	302

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 1972 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 316-20, and the 1972 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 548-550.

- 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), Rural Housing Insurance Fund, and Rural Development 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 of Exploration Administration); and the Secretary of the Treasury through May 1964.
- 8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959 - September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center, Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) beginning May, 1973.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities
Other than Regular Weekly and Annual Treasury Bills

Outstanding August 31, 1973
(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
1973									
Sept.....	9.80% Bill 9/19/73 (Tax ant.)	2,017	3	2,014	Feb....	6-1/4% Note - 2/15/78-A	8,389	3,441	4,948
Oct.....	1-1/2% Note - 10/1/73-EO	30	-	30	Apr....	1-1/2% Note - 4/1/78-EA	15	-	15
Nov.....	4-1/8% Bond - 11/15/73	4,336	661	3,675	Nov....	6% Note - 11/15/78-B	8,207	3,637	4,570
	Total.....	6,383	664	5,719		Total.....	16,611	7,078	9,533
1974									
Feb.....	4-1/8% Bond - 2/15/74	2,466	558	1,908	Aug....	6-1/4% Note - 8/15/79-A	4,559	1,723	2,836
	7-3/4% Note - 2/15/74-C	2,960	350	2,610	Nov....	6-5/8% Note - 11/15/79-B	1,604	840	764
Apr.....	1-1/2% Note - 4/1/74-EA	34	2	32		Total.....	6,163	2,563	3,600
May.....	4-1/4% Bond - 5/15/74	2,849	516	2,333	1980				
	7-1/4% Note - 5/15/74-D	4,334	1,090	3,244	Feb....	4% Bond - 2/15/80	2,577	856	1,721
Aug.....	5-5/8% Note - 8/15/74-B	10,284	5,886	4,398	May....	6-7/8% Note - 5/15/80-A	7,265	5,442	1,823
Sept.....	6% Note - 9/30/74-E	2,060	112	1,948	Nov....	3-1/2% Bond - 11/15/80	1,897	752	1,145
Oct.....	1-1/2% Note - 10/1/74-EO	42	-	42		Total.....	11,739	7,050	4,689
Nov.....	5-3/4% Note - 11/15/74-A	5,442	2,235	3,207	1981				
	3-7/8% Bond - 11/15/74	1,214	145	1,069	Aug....	7% Bond - 8/15/81	807	408	399
Dec.....	5-7/8% Note - 12/31/74-F	2,102	90	2,012	1982				
	Total.....	33,787	10,984	22,803	Feb....	6-3/8% Bond - 2/15/82	2,702	966	1,736
1975									
Feb.....	5-3/4% Note - 2/15/75-A	4,015	1,530	2,485	1983				
	5-7/8% Note - 2/15/75-E	1,222	107	1,115	June...	3-1/4% Bond - 6/15/78-83	1,488	274	1,214
Apr.....	1-1/2% Note - 4/1/75-EA	8	-	8	1984				
May.....	6% Note - 5/15/75-B	6,760	4,484	2,276	Aug....	6-3/8% Bond - 8/15/84	2,353	1,355	998
	5-7/8% Note - 5/15/75-F	1,776	122	1,654	1985				
Aug.....	5-7/8% Note - 8/15/75-C	7,679	2,690	4,989	May....	3-1/4% Bond - 5/15/85	968	224	744
Oct.....	1-1/2% Note - 10/1/75-EO	30	-	30		4-1/4% Bond - 5/15/75-85	1,203	488	715
Nov.....	7% Note - 11/15/75-D	3,115	773	2,342		Total.....	2,171	712	1,459
	Total.....	24,605	9,706	14,899	1986				
1976									
Feb.....	6-1/4% Note - 2/15/76-A	3,739	2,869	870	Nov....	6-1/8% Bond - 11/15/86	1,216	876	340
	5-7/8% Note - 2/15/76-F	4,945	1,185	3,760	1990				
Apr.....	1-1/2% Note - 4/1/76-EA	27	-	27	Feb....	3-1/2% Bond - 2/15/90	4,101	1,166	2,935
May.....	6-1/2% Note - 5/15/76-B	2,697	780	1,917	1992				
	5-3/4% Note - 5/15/76-E	2,802	577	2,225	Aug....	4-1/4% Bond - 8/15/87-92	3,716	1,429	2,287
Aug.....	7-1/2% Note - 8/15/76-C	4,194	1,634	2,560	1993				
	6-1/2% Note - 8/15/76-G	3,883	1,655	2,228	Feb....	4% Bond - 2/15/88-93	235	70	165
Oct.....	1-1/2% Note - 10/1/76-EO	11	-	11		6-3/4% Bond - 2/15/93	627	169	458
Nov.....	6-1/4% Note - 11/15/76-D	4,325	302	4,023	Aug....	7-1/2% Bond - 8/15/88-93	926	687	239
	Total.....	26,623	9,002	17,621		Total.....	1,788	926	862
1977									
Feb.....	8% Note - 2/15/77-A	5,163	3,064	2,099	1994				
Apr.....	1-1/2% Note - 4/1/77-EA	5	-	5	May....	4-1/8% Bond - 5/15/89-94	1,487	550	937
Aug.....	7-3/4% Note - 8/15/77-B	4,919	1,753	3,166	1995				
Oct.....	1-1/2% Note - 10/1/77-EO	17	-	17	Feb....	3% Bond - 2/15/95	895	152	743
	Total.....	10,104	4,817	5,287	1998				
					May....	7% Bond - 5/15/93-98	692	246	446
					Nov....	3-1/2% Bond - 11/15/98	3,215	900	2,315
						Total.....	3,907	1,146	2,761

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)									
1973-May 3.....	1973-Aug. 2	91	3,862.1	2,501.0	2,276.9	224.1	2,402.0	31,304.7	
		Nov. 1	182	3,615.8	1,800.6	1,687.7	112.9	1,901.2	48,037.0
	10.....	Aug. 9	91	4,375.9	2,504.5	2,280.2	224.2	2,401.9	31,407.3
		Nov. 8	182	3,619.1	1,801.7	1,696.1	105.6	1,901.4	47,937.3
	17.....	Aug. 16	91	3,788.7	2,500.7	2,300.7	200.0	2,403.1	31,504.8
		Nov. 15	182	3,552.3	1,692.7	1,585.8	106.8	1,901.2	47,728.8
	24.....	Aug. 23	91	3,454.1	2,501.1	2,279.9	221.3	2,400.7	31,605.2
		Nov. 23	183	3,263.0	1,701.0	1,603.0	97.9	1,900.5	47,529.2
	31.....	Aug. 30	91	3,452.2	2,502.0	2,294.9	207.0	2,401.1	31,706.1
		Nov. 29	182	3,564.5	1,702.0	1,590.6	111.4	1,902.7	47,328.5
	June 7.....	Sept. 6	91	3,423.5	2,501.0	2,250.8	250.2	2,390.9	31,816.3
		Dec. 6	182	3,398.7	1,707.4	1,580.1	127.3	1,896.5	47,139.4
14.....	Sept. 13	91	3,579.6	2,502.4	2,219.7	282.6	2,400.7	31,917.9	
	Dec. 13	182	3,214.4	1,700.8	1,550.0	150.8	1,901.6	46,938.6	
21.....	Sept. 20	91	4,165.3	2,501.1	2,227.2	273.9	2,400.4	32,018.5	
	Dec. 20	182	3,773.9	1,700.9	1,567.8	133.1	1,905.9	46,733.6	
28.....	Sept. 27	91	4,022.1	2,503.2	2,230.6	272.6	2,401.8	32,119.9	
	Dec. 27	182	3,776.3	1,701.1	1,556.7	144.4	1,903.2	46,531.6	
July 5.....	Oct. 4	91	3,348.7	2,500.7	2,206.2	294.3	2,401.4	32,218.9	
	1974-Jan. 3	182	3,545.5	1,701.0r	1,527.5	173.4	1,902.1	46,331.4	
12.....	1973-Oct. 11	91	3,974.7	2,500.4	2,144.9	355.5	2,400.8	32,318.5	
	1974-Jan. 10	182	3,215.3	1,701.7	1,442.2	259.5	1,901.8	46,131.4r	
19.....	1973-Oct. 18	91	4,273.6r	2,500.9r	2,166.0	334.9r	2,402.2	32,417.1r	
	1974-Jan. 17	182	3,429.6	1,700.7	1,432.6	268.1r	1,902.1	45,930.0r	
26.....	1973-Oct. 25	91	3,887.3r	2,501.4r	2,213.9	287.5r	2,398.6	32,520.0r	
	1974-Jan. 24	182	3,560.9r	1,702.0r	1,481.8	220.2r	1,901.1	45,730.8r	
Aug. 2.....	1973-Nov. 1	91	3,796.0	2,500.7	2,192.1	308.6	2,501.0	32,519.7	
	1974-Jan. 31	182	3,386.4	1,700.9	1,467.2	233.7	1,800.9	45,630.9	
9.....	1973-Nov. 8	91	3,422.7	2,501.6	2,174.3	327.2	2,504.5	32,516.8	
	1974-Feb. 7	182	3,110.2	1,801.6	1,553.0	248.5	1,801.0	45,631.5	
16.....	1973-Nov. 15	91	3,752.6	2,500.6	2,161.5	339.1	2,500.7	32,516.7	
	1974-Feb. 14	182	3,687.5	1,806.9	1,541.5	265.4	1,802.9	45,635.5	
23.....	1973-Nov. 23	92	3,595.3	2,501.2	2,224.5	276.7	2,501.1	32,516.8	
	1974-Feb. 21	182	3,588.5	1,801.4	1,548.9	252.6	1,801.2	45,635.7	
30.....	1973-Nov. 29	91	3,686.0	2,502.1	2,172.3	329.8	2,502.0	32,516.9	
	1974-Feb. 28	182	3,444.6	1,800.3	1,574.2	226.1	1,800.4	45,635.6	
Tax anticipation:									
1973-Aug. 15.....	1973-Sept. 19	35	3,896.4	2,017.0	1,870.6	146.3		2,017.0	
9-month, one-year and 52-week:									
1972-Aug. 31.....	1973-May 31	273	1,911.4	500.9	484.7	16.2	500.3	4,505.0	
	Aug. 28	362	4,913.6	1,803.4	1,770.5	32.8	1,199.9	15,008.6	
Sept. 30.....	Sept. 25	360	4,144.7	1,800.5	1,748.4	52.1	1,200.7	15,608.4	
Oct. 2.....	June 30	271	1,547.4	499.9	486.0	13.9	501.3	4,503.6	
31.....	July 31	273	1,811.0	500.5	487.8	12.8	499.9	4,504.3	
	Oct. 23	357	3,342.5	1,802.5	1,773.3	29.2	1,200.3	16,210.6	
Nov. 30.....	Nov. 20	355	3,801.0	1,802.0	1,772.6	29.4	1,700.7	20,816.2	
Dec. 31.....	Dec. 18	352	3,176.8	1,800.5	1,770.0	30.5	1,701.0	20,915.6	
1973-Jan. 31.....	1974-Jan. 15	349	3,072.2	1,804.0	1,760.1	43.9	1,700.3	21,019.3	
Feb. 28.....	Feb. 12	349	3,254.7	1,801.1	1,773.0	28.1	1,700.7	21,119.7	
Mar. 31.....	Mar. 12	346	3,011.4	1,790.3	1,745.7	44.6	1,701.9	21,208.0	
Apr. 30.....	Apr. 9	344	3,335.4	1,801.8	1,760.0	41.8	1,700.0	21,309.8	
May 31.....	May 7	341	3,936.6	1,800.4	1,764.0	36.4	1,701.1	21,409.1	
June 30.....	June 4	339	3,193.4	1,800.8	1,744.7	56.1	1,701.1	21,508.8	
July 31.....	July 2	336	2,984.7	1,802.0	1,726.5	75.5	1,701.5	21,609.3	
Aug. 28.....	Aug. 27	364	3,061.9	1,804.8	1,682.0	122.7	1,803.4	21,610.7	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate 3/	High		Low	
			Price per hundred	Equivalent rate 3/	Price per hundred	Equivalent rate 3/
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		
1973-May 3.....	98.413 96.676	6.277 6.574	98.433 96.700	6.199 6.527	98.406 96.670	6.306 6.587
10.....	98.449 96.749	6.136 6.431	98.455 96.758	6.112 6.413	98.448 96.741	6.140 6.446
17.....	98.438 96.736	6.180 6.457	98.452 96.761 4/	6.124 6.407	98.433 96.730	6.199 6.468
24.....	98.369 96.570	6.453 6.747	98.395 5/ 96.602 5/	6.349 6.685	98.358 96.558	6.496 6.771
31.....	98.308 96.530	6.693 6.864	98.332 96.554 7/	6.599 6.816	98.289 96.518	6.769 6.987
June 7.....	98.197 96.355	7.132 7.211	98.229 8/ 96.386 9/	7.006 7.149	98.185 96.350	7.180 7.220
14.....	98.198 96.374	7.127 7.172	98.213 10/ 96.392 11/	7.069 7.137	98.186 96.368	7.176 7.184
21.....	98.164 96.332	7.265 7.255	98.177 12/ 96.352 13/	7.212 7.216	98.160 96.328	7.279 7.263
28.....	98.173 96.310	7.229 7.299	98.182 96.320 14/	7.192 7.279	98.167 96.304	7.251 7.311
July 5.....	97.981 95.950	7.986 8.010	98.028 15/ 95.980 16/	7.801 7.952	97.952 95.933	8.102 8.045
12.....	97.980 95.946	7.990 8.018	97.996 95.968	7.928 7.975	97.976 95.937	8.007 8.037
19.....	97.986 95.944	7.968 8.023	98.003 17/ 95.983 18/	7.900 7.946	97.983 95.940	7.979 8.031
26.....	97.949 95.818	8.113 8.272	97.977 19/ 95.844 20/	8.003 8.221	97.938 95.810	8.157 8.288
Aug. 2.....	97.897 95.715	8.319 8.476	97.915 95.732	8.248 8.442	97.888 95.708	8.355 8.490
9.....	97.855 95.627	8.485 8.649	97.890 21/ 95.684 22/	8.347 8.537	97.830 95.608	8.585 8.687
16.....	97.731 95.479	8.975 8.942	97.763 23/ 95.527 24/	8.850 8.848	97.720 95.473	9.020 8.955
23.....	97.723 95.523	8.911 8.856	97.742 25/ 95.539	8.836 8.824	97.708 95.516	8.969 8.869
30.....	97.809 95.664	8.668 8.576	97.841 95.703	8.541 8.500	97.796 95.657	8.719 8.591
Tax anticipation:						
1973-Aug. 15.....	99.047	9.803	99.091	9.350	99.022	10.059
9-month, one-year and 52-week:						
1972-Aug. 31.....	96.178 94.793	5.040 5.178	96.210 94.831 26/	4.998 5.140	96.174 94.771	5.045 5.200
Sept. 30.....	94.471	5.529	94.523	5.477	94.450	5.550
Oct. 2.....	95.976	5.346	95.997	5.318	95.964	5.361
31.....	96.039 94.726	5.223 5.318	96.068 94.744	5.185 5.300	96.023 94.695	5.244 5.350
Nov. 30.....	94.847	5.225	94.872	5.200	94.824	5.249
Dec. 31.....	94.782	5.337	94.794 27/	5.324	94.735	5.385
1973-Jan. 31.....	94.197	5.986	94.261 28/	5.920	94.144	6.041
Feb. 28.....	94.134	6.050	94.203	5.980	94.107	6.079
Mar. 31.....	93.642	6.616	93.741	6.512	93.606	6.653
Apr. 30.....	93.695	6.598	93.755 29/	6.535	93.674	6.620
May. 31.....	93.542	6.818	93.587	6.770	93.512	6.850
June 30.....	93.187	7.235	93.220 30/	7.200	93.168	7.255
July 31.....	92.167	8.392	92.210 31/	8.346	92.135	8.427
Aug. 28.....	91.519	8.387	91.555 32/	8.352	91.483	8.423

Footnotes on following page.

Footnotes to Table PDO-2

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one year.
- 2/ For 13-week, 26 week, 9-month, and one-year issues, tenders for \$200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 3/ Bank discount basis.
- 4/ Except \$10,000 at 96.875.
- 5/ Except \$10,000 at 98.433.
- 6/ Except \$10,000 at 96.875, \$50,000 at 96.644 and \$3,050,000 at 96.608.
- 7/ Except \$175,000 at 96.584, \$40,000 at 96.570, \$50,000 at 96.564 and \$865,000 at 96.562.
- 8/ Except \$350,000 at 98.236.
- 9/ Except \$10,000 at 96.525.
- 10/ Except \$1,320,000 at 98.256.
- 11/ Except \$200,000 at 96.454.
- 12/ Except \$10,000 at 98.186.
- 13/ Except \$45,000 at 96.375.
- 14/ Except \$825,000 at 96.334 and \$25,000 at 96.355.
- 15/ Except \$100,000 at 98.100 and \$350,000 at 98.066.
- 16/ Except \$10,000 at 96.154 and \$20,000 at 96.000.
- 17/ Except \$25,000 at 98.015.
- 18/ Except \$570,000 at 96.050 and \$1,100,000 at 95.996.
- 19/ Except \$35,000 at 97.986.
- 20/ Except \$10,000 at 96.050.
- 21/ Except \$10,000 at 97.900.
- 22/ Except \$10,000 at 95.720, \$15,000 at 95.701, \$40,000 at 95.703, \$10,000 at 95.705 and \$10,000 at 95.685.
- 23/ Except \$20,000 at 97.830, \$125,000 at 97.826, \$10,000 at 97.820 and \$15,000 at 97.777.
- 24/ Except \$20,000 at 95.601 and \$10,000 at 95.570.
- 25/ Except \$80,000 at 97.765 and \$1,000,000 at 97.760.
- 26/ Except \$50,000 at 95.198 and \$100,000 at 94.975.
- 27/ Except \$475,000 at 94.803.
- 28/ Except \$400,000 at 94.816 and \$230,000 at 94.280.
- 29/ Except \$320,000 at 93.789.
- 30/ Except \$300,000 at 93.286 and \$470,000 at 93.234.
- 31/ Except \$10,000 at 93.145, \$3,150,000 at 92.254, and \$260,000 at 92.219.
- 32/ Except \$1,200,000 at 91.573.
- r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Discription 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 2.....	1970-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	
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	181		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	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills $\frac{1}{2}$ - (Continued)

(Dollar amounts in millions)

Description of issue			Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted $\frac{2}{1}$ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date						
1971-Apr. 15.....	{ 1971-July 15 Oct. 14	91 182		\$3,111 2,618	\$2,001 1,600	4.038 4.141	\$193
June 24.....	{ Sept. 23 Dec. 23	91 182		3,044 2,670	2,203 1,603	4.954 5.133	
July 1.....	{ Sept. 30 Dec. 30	91 182		2,917 2,303	2,200 1,601	5.078 5.278	96
8.....	{ Oct. 7 1972-Jan. 6	91 182		3,335 3,286	2,303 1,592	5.467 5.614	
15.....	{ 1971-Oct. 14 1972-Jan. 13	91 182		4,095 3,226	2,302 1,601	5.377 5.483	93
22.....	{ 1971-Oct. 21 1972-Jan. 20	91 182		4,091 2,982	2,302 1,601	5.546 5.724	
29.....	{ 1971-Oct. 28 1972-Jan. 27	91 182		4,421 3,609	2,313 1,601	5.556 5.833	110
Aug. 5.....	{ 1971-Nov. 4 1972-Feb. 3	91 182		3,802 3,399	2,301 1,601	5.273 5.618	
12.....	{ 1971-Nov. 11 1972-Feb. 10	91 182		3,561 2,742	2,300 1,600	5.371 5.769	98
19.....	{ 1971-Nov. 18 1972-Feb. 17	91 182		3,269 2,877	2,302 1,600	4.923 5.203	
26.....	{ 1971-Nov. 26 1972-Feb. 24	92 182		3,713 2,817	2,301 1,600	4.748 4.859	198
Sept. 2.....	{ 1971-Dec. 2 1972-Mar. 2	91 182		3,769 2,616	2,300 1,600	4.551 4.771	
9.....	{ 1971-Dec. 9 1972-Mar. 9	91 182		3,259 2,679	2,303 1,602	4.536 4.846	203
16.....	{ 1971-Dec. 16 1972-Mar. 16	91 182		3,123 2,452	2,300 1,601	4.836 5.085	
23.....	{ 1971-Dec. 23 1972-Mar. 23	91 182		3,352 2,399	2,300 1,600	4.742 4.993	96
30.....	{ 1971-Dec. 30 1972-Mar. 30	91 182		3,950 3,046	2,301 1,600	4.675 4.973	
Oct. 21.....	{ Jan. 20 Apr. 20	91 182		3,515 3,275	2,301 1,601	4.493 4.634	198
28.....	{ Jan. 27 Apr. 27	91 182		4,155 2,983	2,302 1,601	4.444 4.530	
Nov. 4.....	{ Feb. 3 May 4	91 182		3,954 3,027	2,302 1,602	4.233 4.345	203
11.....	{ Feb. 10 May 11	91 182		3,725 2,799	2,300 1,601	4.174 4.341	
18.....	{ Feb. 17 May 18	91 182		4,035 3,304	2,301 1,602	4.124 4.255	199
26.....	{ Feb. 24 May 25	90 181		3,436 3,193	2,301 1,600	4.235 4.412	
Dec. 2.....	{ Mar. 2 June 1	91 182		3,583 2,842	2,302 1,601	4.324 4.431	207
9.....	{ Mar. 9 June 8	91 182		3,623 2,905	2,301 1,601	4.090 4.207	
16.....	{ Mar. 16 June 15	91 182		3,378 2,700	2,301 1,600	3.944 4.144	200
1972-Feb. 17.....	{ May 18 Aug. 17	91 182		3,816 3,104	2,405 1,801	3.065 3.537	
24.....	{ May 25 Aug. 24	91 182		3,906 3,788	2,401 1,803	3.143 3.513	303

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					
1972-Mar.	2.....	1972-June 1	91	\$3,609	\$2,401	3.447	\$295
		Aug. 31	182	3,481	1,796	3.762	
	9.....	June 8	91	4,129	2,401	3.552	298
		Sept. 7	182	3,609	1,800	3.796	
	16.....	June 15	91	3,462	2,401	3.846	301
		Sept. 14	182	3,016	1,801	4.196	
	23.....	June 22	91	3,816	2,401	3.919	292
		Sept. 21	182	3,477	1,801	4.322	
June	1.....	Aug. 31	91	3,670	2,302	3.761	-103
		Nov. 30	182	2,975	1,801	4.107	
	8.....	Sept. 7	91	3,662	2,301	3.863	-105
		Dec. 7	182	3,351	1,800	4.243	
	15.....	Sept. 14	91	3,627	2,301	3.796	-104
		Dec. 14	182	3,205	1,802	4.187	
	22.....	Sept. 21	91	3,594	2,301	3.926	-104
		Dec. 21	182	3,322	1,802	4.328	
July	13.....	Oct. 12	91	3,524	2,301	4.103	201
		1973-Jan. 11	182	3,040	1,801	4.605	
	20.....	1972-Oct. 19	91	3,845	2,301	3.949	199
		1973-Jan. 18	182	3,050	1,800	4.455	
	27.....	1972-Oct. 26	91	3,723	2,301	4.046	198
		1973-Jan. 25	182	3,707	1,800	4.585	
Aug.	3.....	1972-Nov. 2	91	3,618	2,301	3.796	200
		1973-Feb. 1	182	3,160	1,800	4.298	
	10.....	1972-Nov. 9	91	3,742	2,299	3.928	199
		1973-Feb. 8	182	3,071	1,801	4.431	
Sept.	7.....	1972-Dec. 7	91	3,658	2,423	4.567	122
		1973-Mar. 8	182	3,683	1,801	4.937	
	2.....	Feb. 1	91	4,036	2,401	4.766	200
		May 3	182	3,864	1,901	5.141	
	9.....	Feb. 8	91	3,886	2,401	4.670	203
		May 10	182	3,876	1,901	4.958	
	16.....	Feb. 15	91	3,926	2,402	4.774	202
		May 17	182	3,907	1,901	5.070	
	24.....	Feb. 22	90	3,671	2,401	4.775	199
		May 24	181	3,807	1,900	5.050	
	30.....	Mar. 1	91	4,261	2,400	4.885	199
		May 31	182	3,510	1,902	5.179	
Dec.	14.....	Mar. 15	91	4,470	2,402	5.100	200
		June 14	182	3,252	1,902	5.309	
	21.....	Mar. 22	91	3,701	2,405	5.089	208
		June 21	182	3,624	1,906	5.298	
	28.....	Mar. 29	91	3,702	2,404	5.111	208
		June 28	182	3,546	1,903	5.312	
1973-Jan.	4.....	Apr. 5	91	3,639	2,402	5.164	204
		July 5	182	3,249	1,901	5.397	
	11.....	Apr. 12	91	3,752	2,403	5.154	201
		July 12	182	3,582	1,902	5.413	
	18.....	Apr. 19	91	3,512	2,401	5.277	223
		July 19	182	3,675	1,902	5.541	
	25.....	Apr. 26	91	3,962	2,400	5.634	200
		July 26	182	3,953	1,901	5.759	
May	17.....	Aug. 16	91	3,789	2,501	6.180	-111
		Nov. 15	182	3,552	1,693	6.457	
	24.....	Aug. 23	91	3,454	2,501	6.453	-99
		Nov. 23	183	3,263	1,701	6.747	
	31.....	Aug. 30	91	3,452	2,502	6.693	-100
		Nov. 29	182	3,564	1,702	6.864	

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)

(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				
1973-June	14.....	1973-Sept. 13	91	\$3,580	\$2,502	7.127	\$-99
		Dec. 13	182	3,214	1,701	7.172	
	21.....	Sept. 20	91	4,165	2,501	7.265	-104
		Dec. 20	182	3,774	1,701	7.255	
	28.....	Sept. 27	91	4,022	2,503	7.229	-101
		Dec. 27	182	3,776	1,701	7.299	
	July 5.....	Oct. 4	91	3,349	2,500	7.986	-161
		1974-Jan. 3	182	3,545	1,701	8.010	
	12.....	1973-Oct. 11	91	3,975	2,500	7.991	-100
		1974-Jan. 10	182	3,215	1,702	8.018	
	19.....	1973-Oct. 18	91	4,274	2,501	7.968	-103
		1974-Jan. 17	182	3,430	1,701	8.023	
	26.....	1973-Oct. 25	91	3,887	2,501	8.113	-96
		1974-Jan. 24	182	3,561	1,702	8.272	
	Aug. 2.....	1973-Nov. 1	91	3,796	2,501	8.319	-100
		1974-Jan. 31	182	3,386	1,701	8.476	

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.

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

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued 3/		Allot- ment ratio
				Cash	Exchange	For cash	In exchange 4/	
				(In millions of dollars)				
7/2/70	7/8/70	6.452% Bill - 3/22/71 - Tax ant. 2/	257d	4,741	-	2,516	-	
7/16/70	7/23/70	6.504% Bill - 4/22/71 - Tax ant. 2/	273d	4,755	-	2,261	-	
7/23/70	4/30/70	6.467% Bill - 4/30/71 - Reopening	273d	1,597	-	500	-	
	7/31/70	6.380% Bill - 7/31/71	365d	2,489	-	1,202	-	
8/5/70	8/15/70	7-3/4% Note - 2/15/74-C	3y 6m	-	3,139	-	3,139	9/
	8/15/70	7-3/4% Note - 8/15/77-B 6/	7y	-	2,264	-	2,264	2/
8/5/70	8/17/70	7-1/2% Note - 2/15/72-C 6/	1y 6m	18,819 8/	-	3,190	190 10/	11/
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	-	
7/	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. 2/	244d	5,593	-	2,515	-	
10/29/70	11/15/70	7-1/4% Note - 5/15/74-D	3y 6m	-	4,505	-	4,505	12/
	11/15/70	7-1/2% Note - 8/15/76-C Reopening 6/	5y 9m	-	2,511	-	2,511	12/
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	1y 6m	5,254	-	2,037	-	13/
11/24/70	8/31/70	5.184% Bill - 8/31/71 Reopening	274d	1,323	-	501	-	
	11/30/70	5.010% Bill - 11/30/71	365d	1,854	-	1,200	-	
11/25/70		4.695% Bill - "Strip" of 7 14/ series	(Average) 57d	3,560	-	2,105	-	
12/23/70	9/30/70	4.949% Bill - 9/30/71 - Reopening	273d	1,404	-	501	-	
	12/31/70	4.886% Bill - 12/31/71	365d	2,952	-	1,201	-	
1/27/71	2/15/71	5-7/8% Note - 8/15/75-C	4y 6m	-	7,679	-	7,679	15/
	2/15/71	6-1/4% Note - 2/15/78-A	7y	-	8,389	-	8,389	15/
1/26/71	10/31/70	4.269% Bill - 10/31/71 - Reopening	272d	1,285	-	500	-	
	1/31/71	4.249% Bill - 1/31/72	365d	1,810	-	1,199	-	
2/18/71		3.281% Bill - "Strip" of 6 16/ 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	-	
	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. 2/	23d	5,095	-	2,001	-	
3/25/71	12/31/70	3.507% Bill - 12/31/71 - Reopening	275d	1,491	-	500	-	
	3/31/71	3.587% Bill - 3/31/72	366d	2,177	-	1,200	-	
3/31/71		3.811% Bill - "Strip" of 11 17/ series	(Average) 128d	5,080	-	2,206	-	
7/	4/1/71	1-1/2% Note - 4/1/76-EA	5y	-	27	-	27	
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	-	
5/5/71	5/15/71	5% Note - 8/15/72-E	1y 3m	-	3,452	-	3,452	18/
	5/15/71	5-3/4% Note - 11/15/74-A - Reopening 6/	3y 6m	-	3,231	-	3,231	18/
5/19/71		4.099% Bill - "Strip" of 8 19/ 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	-	
	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	-	2,285	-	20/
6/24/71	3/31/71	5.425% Bill - 3/31/72 - Reopening	275d	1,302	-	500	-	
	6/30/71	5.567% Bill - 6/30/72	366d	2,152	-	1,200	-	
6/30/71	7/6/71	5.033% Bill - 9/21/71 - Tax ant. 2/	77d	3,886	-	1,752	-	
7/28/71	8/15/71	7% Note - 11/15/75-D 6/	4y 3m	-	3,115	-	3,115	22/
	8/15/71	7% Bond - 8/15/81	10y	195 21/	612	195	612	22/
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	-	
8/5/71	8/16/71	6-1/2% Note - 2/15/73-C	1y 6m	4,136	-	2,514	-	23/
8/24/71	5/31/71	5.090% Bill - 5/31/72 - Reopening	274d	1,544	-	500	-	
	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	5y 2 1/2m	3,407	-	1,283	-	24/
9/22/71	6/30/71	5.242% Bill - 6/30/72 - Reopening	274d	1,370	-	500	-	
	9/30/71	5.279% Bill - 9/30/72	366d	2,220	-	1,201	-	
7/	10/1/71	1-1/2% Note - 10/1/76-E0	5y	-	11	-	11	
10/15/71	10/22/71	5-7/8% Note - 2/15/75-E	3y 3-3/4m	4,615	-	2,045	-	25/
10/26/71	7/31/71	4.496% Bill - 7/31/72 - Reopening	273d	1,524	-	500	-	
	10/31/71	4.490% Bill - 10/31/72	366d	2,385	-	1,200	-	
11/3/71	11/15/71	6% Note - 11/15/78-B 6/	7y	-	8,207	-	8,207	26/
	11/15/71	6-1/8% Bond - 11/15/86 6/	15y	24 21/	1,192	24	1,192	26/

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 closed or 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)								
11/9/71	11/15/71	4-7/8% Note - 2/15/73-D	1y 3m	4,041	1,500 27/	2,768	1,500 27/	28/
11/23/71	8/31/71	4.580% Bill - 8/31/72 - Reopening	275d	1,528	-	500	-	
	11/30/71	4.563% Bill - 11/30/72	366d	2,099	-	1,201	-	
11/24/71	12/1/71	4.558% Bill - 4/21/72 - Tax ant. 5/	142d	4,778	-	2,506	-	
12/8/71	12/13/71	4.273% Bill - 6/21/72 - Tax ant. 5/	191d	4,383	-	2,010	-	
12/22/71	12/1/71	3.846% Bill - 4/21/72 - Reopening	114d	3,589	-	1,526	-	
	12/13/71	4.056% Bill - 6/21/72 - Reopening	175d	2,737	-	1,016	-	
12/28/71	9/30/71	3.930% Bill - 9/30/72 - Reopening	274d	1,488	-	501	-	
	12/31/71	3.927% Bill - 12/31/72	366d	2,290	-	1,200	-	
1/25/72	10/31/71	3.891% Bill - 10/31/72 - Reopening	274d	1,506	-	500	-	
	1/31/72	3.936% Bill - 1/31/73	366d	2,204	-	1,200	-	
2/2/72	2/15/72	5-3/4% Note - 2/15/76-E	4y 3m	-	2,802	-	2,802	100
	2/15/72	6-3/8% Bond - 2/15/82	10y	66 21/	2,131	66	2,131 29/	
2/22/72	11/30/71	3.862% Bill - 11/30/72 - Reopening	275d	1,526	-	500	-	
	2/29/72	4.091% Bill - 2/28/73	365d	1,915	-	1,200	-	
3/1/72		3.405% Bill - "Strip" of 15 30/ series	(Average) 73d	6,430	-	3,065	-	
3/24/72	12/31/71	4.512% Bill - 12/31/72 - Reopening	275d	1,534	-	501	-	
	3/31/72	4.661% Bill - 3/31/73	365d	2,320	-	1,201	-	
3/28/72	4/3/72	5-7/8% Note - 5/15/75-F	3y 1-1/2m	3,845	-	1,776	-	31/
7/	4/1/72	1-1/2% Note - 4/1/77-EA	5y	-	5	-	5	
4/25/72	1/31/72	4.234% Bill - 1/31/73 - Reopening	275d	1,468	-	500	-	
	4/30/72	4.362% Bill - 4/30/73	365d	2,455	-	1,200	-	
5/2/72	5/15/72	4-3/4% Note - 5/15/73-E	1y	3,377	2,514	1,279	2,514 32/	33/
	2/15/72	6-3/8% Bond - 2/15/82 - Reopening	9y 9m	1,306	-	505	-	34/
5/23/72	2/29/72	4.367% Bill - 2/28/73 - Reopening	273d	1,615	-	501	-	
	5/31/72	4.465% Bill - 5/31/73	365d	2,150	-	1,200	-	
6/23/72	3/31/72	4.754% Bill - 3/31/73 - Reopening	274d	1,282	-	501	-	
	6/30/72	4.853% Bill - 6/30/73	365d	1,961	-	1,201	-	
7/25/72	4/30/72	4.731% Bill - 4/30/73 - Reopening	273d	1,526	-	500	-	
	7/31/72	4.918% Bill - 7/31/73	365d	2,850	-	1,201	-	
8/2/72	8/15/72	5-7/8% Note - 2/15/76-F	3y 6m	-	4,945	-	4,945	100
	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,559	-	4,559	35/
	8/15/72	6-3/8% Bond - 8/15/84	12y	41 21/	2,312	41	2,312	
8/24/72	5/31/72	5.040% Bill - 5/31/73 - Reopening	273d	1,889	-	501	-	
	8/31/72	5.178% Bill - 8/28/73	362d	4,914	-	1,804	-	
9/26/72	6/30/72	5.346% Bill - 6/30/73 - Reopening	271d	1,547	-	500	-	
	9/30/72	5.529% Bill - 9/25/73	360d	4,145	-	1,801	-	
7/	10/1/72	1-1/2% Note - 10/1/77-B0	5y	-	17	-	17	
10/11/72	10/19/72	6% Note - 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-	36/
10/24/72	7/31/72	5.223% Bill - 7/31/73 - Reopening	273d	1,811	-	501	-	
	10/31/72	5.318% Bill - 10/23/73	357d	3,333	-	1,802	-	
11/1/72	11/15/72	6-1/4% Note - 11/15/76-D - Reopening	4y	7,162	-	3,041	-	37/
11/17/72	11/24/72	4.721% Bill - 4/20/73 - Tax ant. 5/	147d	6,367	-	2,012	-	
11/22/72	11/30/72	5.225% Bill - 11/20/73	355d	3,801	-	1,802	-	
11/29/72	12/5/72	5.089% Bill - 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-	
12/20/72	12/28/72	5-7/8% Note - 12/31/74-F	2y	5,690	-	2,102	-	38/
12/26/72	12/31/72	5.337% Bill - 12/18/73	352d	3,177	-	1,800	-	
1/4/73	1/10/73	6-3/4% Bond - 2/15/93	20y 1m	1,749	-	627	-	39/
1/26/73	1/31/73	5.986% Bill - 1/15/74	349d	3,072	-	1,804	-	
2/7/73	2/15/73	6-1/2% Note - 8/15/76-G	3y 6m	-	3,883	-	3,883 40/	100
2/7/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664	595	1,009	595 41/	42/
2/22/73	2/28/73	6.050% Bill - 2/12/74	349d	3,255	-	1,801	-	
3/27/73	3/31/73	6.615% Bill - 3/12/74	346d	3,011	-	1,790	-	
7/	4/1/73	1-1/2% Note - 4/1/78-EA	5y	-	15	-	15	
4/24/73	4/30/73	6.598% Bill - 4/9/74	344d	3,353	-	1,802	-	
5/1/73	5/15/73	6-7/8% Note - 5/15/80-A	7y	3,214p	5,221	2,043p	5,221 43/	44/
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	1,240p	40	652p	40 45/	45/
5/24/73	5/31/73	6.818% Bill - 5/7/74	341d	3,937	-	1,800	-	
6/26/73	6/30/73	7.235% Bill - 6/4/74	339d	3,195	-	1,801	-	
7/24/73	7/31/73	8.393% Bill - 7/2/74	336d	2,985r	-	1,802r	-	
7/31/73	8/15/73	7-3/4% Note - 8/15/77-B - Reopening	4y	2,167p	-	2,028p	628 46/	47/
8/1/73	8/15/73	7-1/2% Bond - 8/15/88-93	20y	500p	-	500p	425 48/	48/
8/8/73	8/15/73	9.802% Bill - 9/19/73 - Tax ant. 2/	35d	3,896	-	2,017	-	
8/22/73	8/28/73	8.387% Bill - 8/27/74	354d	3,062	-	1,805	-	
8/24/73	9/4/73	8-3/8% Note - 9/30/75-G	2y 1m	4,368p	-	2,040p	-	49/

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4.

Source: Bureau of 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 and those sold at auction. 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/ 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 July 31, 1973.
- 8/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.
- 9/ 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.
- 10/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.
- 11/ 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.
- 12/ 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.
- 13/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%).
- 14/ 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.
- 15/ 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.
- 16/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of series maturing May 27, June 3, 10, 17, and 24, and July 1, 1971.
- 17/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from July 8 through September 16, 1971.
- 18/ 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.
- 19/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from June 24 through August 12, 1971.
- 20/ 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%).
- 21/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.
- 22/ Includes \$592 million of the notes and \$351 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 23/ 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%).
- 24/ 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%).
- 25/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.25 (yield 5.46%) down to 100.80 (yield 5.61%) with the average at 100.89 (yield 5.58%).
- 26/ Includes \$2,925 million of the notes and \$673 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 27/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1971.
- 28/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 4.79%) down to 99.90 (yield 4.96%) with the average at 99.96 (yield 4.91%).
- 29/ Includes \$421 million of the notes and \$554 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 30/ Sale of a "strip" of Treasury bills consisting of an additional \$204 million of each weekly series maturing from March 30 through July 6, 1972.
- 31/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 5.69%) down to 100.20 (yield 5.80%) with the average at 100.26 (yield 5.78%).
- 32/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1972.
- 33/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 4.23%) down to 100.27 (yield 4.47%) with the average at 100.30 (yield 4.44%).
- 34/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.06 (yield 6.23%) down to 100.37 (yield 6.32%) with the average at 100.60 (yield 6.29%).
- 35/ Includes \$1,028 million of the 5-7/8% notes, \$1,437 million of the 6-1/4% notes and \$1,180 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 36/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).
- 37/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).
- 38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.05 (yield 5.85%) with the average at 100.09 (yield 5.83%).
- 39/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).
- 40/ Includes \$1,392 million allotted to Federal Reserve banks and Government Accounts.
- 41/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.
- 42/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.88 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).
- 43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.
- 44/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 6.86%) down to 99.05 (yield 7.05%) with the average at 99.29 (yield 7.01%).
- 45/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 98.75 (yield 7.11%).
- 46/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing August 15, 1973.
- 47/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.31 (yield 7.95%) down to 99.01 (yield 8.04%) with the average at 99.07 (yield 8.03%).
- 48/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 95.05 (yield 8.00%).
- 49/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.05 (yield 7.80%) down to 100.70 (yield 7.99%) with the average at 100.80 (yield 7.94%).

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PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
<u>1973</u> 7-3/4% Note - 11/15/73-A 1/	5/15/70	{ \$3,497 1,186 4,683	{ 99.40 99.40	{ 7.93% 7.93	5-5/8% Note - 5/15/70-B 6-3/8% Note - 5/15/70-C
<u>1974</u> 4-1/4% Bond - 5/15/74	5/15/65	{ 732 1,329 2,062	{ 100.25 100.25	{ 4.22 4.22	4-5/8% 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	{ 5.71 5.71 5.71	2/ 4-1/4% Note - 8/15/68-C 3-3/4% Bond - 8/15/68
6% Note - 9/30/74-E 3-7/8% Bond - 11/15/74 1/	10/19/72 11/15/61	{ 2,060 517	{ 100.25 99.00	{ 5.86 3.97	2/ 2-1/2% Bond - 11/15/61
5-3/4% Note - 11/15/74-A 1/	5/15/71	{ 1,860 1,371 3,231	{ 99.60 99.60	{ 5.81 5.81	5-1/4% Note - 5/15/71-A 8% Note - 5/15/71-E
5-7/8% Note - 12/31/74-F	12/28/72	2,102	100.09	5.83	2/
<u>1975</u> 5-3/4% Note - 2/15/75-A	2/15/68	{ 507 1,107 929 433 2,977	{ 99.40 99.15 99.85 99.85	{ 5.73 5.73 5.73 5.72	4-1/4% Note - 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
5-7/8% Note - 2/15/75-E 5-7/8% Note - 5/15/75-F	10/22/71 4/3/72	{ 2,045 1,776	{ 100.89 100.26	{ 5.58 5.78	2/ 2/
7% Note - 11/15/75-D	8/15/71	{ 1,407 1,708 3,115	{ 99.80 99.80	{ 7.06 7.06	8-1/4% Note - 8/15/71-F 4% Bond - 8/15/71
<u>1976</u> 6-1/4% Note - 2/15/76-A	2/15/69	{ 3,037 702 3,739	{ 99.75 99.75	{ 6.29 6.29	5-5/8% Note - 2/15/69-A 4% Bond - 2/15/69
5-7/8% Note - 2/15/76-F	8/15/72	{ 1,714 699 1,097 630 805 4,945	{ 99.75 99.75 99.75 99.75 99.75	{ 5.97 5.97 5.97 5.97 5.97	5% Note - 8/15/72-E 4% Bond - 8/15/72 2-1/2% Bond - 9/15/67-72 6% Note - 11/15/72-F 2-1/2% Bond - 12/15/67-72
7-1/2% Note - 3/15/76-C	10/1/69 11/15/70	{ 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-E0 4% Bond - 10/1/69 2-1/2% Bond - 12/15/64-69
6-1/2% Note - 8/15/76-G	2/15/73	{ 2,511 1,424 2,459 3,883	{ 100.50 99.40 99.40	{ 7.48 6.60 6.60	5% Note - 11/15/70-A 6-1/2% Note - 2/15/73-C 4-7/8% Note - 2/15/73-C
6-1/4% Note - 11/15/76-D	9/8/71 11/15/72	{ 1,283 3,041	{ 101.14 100.18	{ 5.98 6.20	2/ 2/
<u>1977</u> 7-3/4% Note - 8/15/77-B	8/15/70 8/15/73	{ 752 1,512 2,264 234p 394p 2,027p 2,655p	{ 99.75 99.75 99.07 99.07 99.07	{ 7.80 7.80 7.92 7.92 7.92	6-3/8% Note - 8/15/70-D 4% Bond - 8/15/70 8-1/8% Note - 8/15/73-B 4% Bond - 8/15/73 2/
<u>1978</u> 6% Note - 11/15/78-B	11/15/71	{ 633 3,109 1,446 602 841 509 1,067 8,207	{ 99.75 99.75 99.75 99.75 99.75 99.75 99.75	{ 6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% Note - 11/15/71-B 7-3/4% Note - 11/15/71-G 4-3/4% Note - 5/15/72-B 6-3/4% Note - 5/15/72-D 5% Note - 8/15/72-E 3-7/8% Bond - 11/15/71 4% Bond - 8/15/72
<u>1979</u> 6-5/8% Note - 11/15/79-B	2/15/73	{ 595 1,009 1,604	{ 99.40 99.40	{ 6.73 6.73	4-7/8% Note - 2/15/73-D 2/

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
<u>1980</u>											
4%	Bond	-	2/15/80 <u>1/</u>	{ 1/23/59 12/15/62	{ \$884 34 *	\$99.00 99.50 99.50	4.07% 4.04 4.04	2/	Series F&G savings bonds		
					34						
6-7/8%	Note	-	5/15/80-A	5/15/73	{ 2,636 2,585 2,043	99.29 99.29 99.29	7.00 7.00 7.00	7-3/4% 4-3/4% 2/	Note Note	- -	5/15/73-A 5/15/73-E
					7,265						
<u>1981</u>											
7%	Bond	-	8/15/81	8/15/71	{ 202 411 195	99.20 99.20 99.20	7.11 7.11 7.11	8-1/4% 4% 2/	Note Bond	- -	8/15/71-F 8/15/71
					807						
<u>1982</u>											
6-3/8%	Bond	-	2/15/82 <u>1/</u>	5/15/72	505	100.60	6.34	2/			
<u>1984</u>											
6-3/8%	Bond	-	8/15/84	8/15/72	{ 15 252 221 133 164 535 265 457 268 41	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40	6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50	5% 4% 2-1/2% 6% 2-1/2% 5-3/4% 3-7/8% 5-3/4% 5-7/8% 2/	Note Bond Bond Note Bond Note Bond Note Note	- - - - - - - - - -	8/15/72-E 8/15/72 9/15/67-72 11/15/72-F 12/15/67-72 11/15/74-A 11/15/74 2/15/75-A 2/15/75-E
					2,353						
<u>1985</u>											
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/			
<u>1986</u>											
6-1/8%	Bond	-	11/15/86	11/15/71	{ 98 487 187 58 36 268 58 24	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/	Note Note Note Note Note Bond Bond	- - - - - - - -	11/15/71-B 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72
					1,216						
<u>1987</u>											
4-1/4%	Bond	-	8/15/87-92 <u>1/</u>	8/15/62	{ * 5 360	101.00 101.00 101.00	4.19 4.19 4.19	4% 3-1/4% 2/	Note Note	- -	8/15/62-B 8/15/62-G
					365						
<u>1988</u>											
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01	2/			
7-1/2%	Bond	-	8/15/88-93	8/15/73	{ 93p 333p 501p	95.05 95.05 95.05	8.00 8.00 8.00	8-1/8% 4% 2/	Note Bond	- -	8/15/73-B 8/15/73
					926p						
<u>1989</u>											
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	2/			
<u>1993</u>											
6-3/4%	Bond	-	2/15/93	1/10/73	627	99.50	6.79	2/			
7%	Bond	-	5/15/93-98	5/15/73	{ 40 652	98.75 98.75	7.11 7.11	7-3/4% 2/	Note	-	5/15/73-A
					692						

1/ Additional issue.
2/ Issued for cash.

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

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Issues		Allotments by investor classes											
	Description of securities	Amount issued		U.S. Gov- ernment accounts and Federal Reserve Banks <u>2/</u>	Commer- cial banks <u>3/</u>	Indi- vidu- als <u>4/</u>	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations <u>5/</u>	Private pension and re- tirement funds	State and local governments <u>6/</u>		Dealers and brokers	All other <u>7/</u>
		For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds		
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 <u>8/</u>	-	4,683	2,421	1,442	171	23	28	33	6	1	90	157	311
	8% Note - 2/15/77-A <u>8/</u>	-	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 <u>8/</u>	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C <u>8/</u>	-	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	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A <u>8/</u>	-	3,231	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	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209
	7% Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-3/8% Bond - 2/15/82 <u>8/</u>	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D <u>8/</u>	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30

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

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

Part B. - Treasury Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/18/69	12/22/69	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	1,202	500		150	171	1	168	10
	7/31/70	7.313				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 2/	-	1,002	-	-	5
	6/22/70	7.975			1,504 2/	-	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 2/	-	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	5.384		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 2/	-	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 anticipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 2/	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		501		175	215	6	94	11
	7/31/72	5.953	1,202			540	319	15	219	109
8/31/71	5/31/72	5.090		500		250	56	5	184	5
	8/31/72	5.125	1,200			407	360	21	374	38
9/31/71	6/30/72	5.242		500		175	136	20	148	21
	9/30/72	5.279	1,201			425	217	46	464	49
10/31/71	7/31/72	4.496		500		150	147	1	182	20
	10/31/72	4.490	1,200			517	200	2	442	39
11/30/71	8/31/72	4.580		500		200	192	11	80	17
	11/30/72	4.563	1,201			345	392	21	411	32
12/1/71	4/21/72	4.558			2,506	-	2,090	-	400	16
12/13/71	6/21/72	4.273			2,010	-	2,004	-	-	6
12/29/71	4/21/72	3.846			1,526 2/	-	1,520	-	-	6
	6/21/72	4.056			1,016 2/	-	1,012	-	-	4
12/31/71	9/30/72	3.930		501		150	128	10	109	104
	12/31/72	3.927	1,200			468	198	11	482	41
1/31/72	10/31/72	3.891		500		150	68	*	216	66
	1/31/73	3.936	1,200			558	334	12	244	52
2/29/72	11/30/72	3.862		500		125	103	5	123	144
	2/28/73	4.091	1,200			424	345	10	384	37
3/31/72	12/31/72	4.512		501		150	112	15	135	89
	3/31/73	4.661	1,201			543	297	16	232	113
4/30/72	1/31/73	4.234		500		150	151	-	83	116
	4/30/73	4.362	1,200			695	271	*	210	24
5/31/72	2/28/73	4.367		501		175	50	*	185	91
	5/31/73	4.466	1,200			553	342	10	270	25
6/30/72	3/31/73	4.754		501		150	149	6	126	70
	6/30/73	4.853	1,201			496	412	11	241	41
7/31/72	4/30/73	4.723		500		75	107	10	173	135
	7/31/73	4.918	1,201			627	199	12	337	26
8/31/72	5/31/73	5.040		501		73	76	*	165	187
	8/28/73	5.178	1,803			194	953	1	608	47
9/30/72	6/30/73	5.346		500		140	109	*	135	116
	9/25/73	5.529	1,801			654	594	5	408	140
10/31/72	7/31/73	5.223		501		125	186	*	160	30
	10/23/73	5.318	1,802			578	504	2	632	86
11/24/72	4/20/73	4.721			2,012	-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802			609	164	75	499	455
12/5/72	6/22/73	5.089			2,510	-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800			728	308	2	585	177
1/31/73	1/15/74	5.986	1,804			747	518	4	313	222
2/28/73	2/12/74	6.050	1,801			745	533	3	382	138
3/31/73	3/12/74	6.616	1,790			760	332	17	474	207
4/30/73	4/9/74	6.598	1,802			715	531	1	135	420
5/31/73	5/7/74	6.818	1,800			500	627	6	255	412
6/30/73	6/4/74	7.235	1,801			625	330r	5	544r	297r
7/31/73	7/2/74	8.392	1,802			727	559r	2r	276	238r

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)									
7/31/70	{ 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/	- -	- -	- -	
8/15/70	{ 6-3/8% Note - 8/15/70 4% Bond - 8/15/70	5/15/69 6/20/63	2,329 4,129	- -	2,329 4,129	{ 1,272 752 1,868 1,512 }	306 749	{ 7-3/4% Note - C-1974 7-3/4% Note - B-1977 7-3/4% Note - C-1974 7-3/4% Note - B-1977	
	Total.....		6,458	-	6,458	5,404	1,055 5/	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	2/	- -	- -	- -	
9/23/70	6.177% Bill - 9/23/70	3/26/70	1,758	1,758	4/	-	-	-	
9/30/70	{ 7.350% Bill - 9/30/70 7.801% Bill - 9/30/70	9/30/69 9/30/69	1,005 500	1,005 500	3/	- -	- -	- -	
10/1/70	1-1/2% Note - 10/1/70-ED	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	2/	- -	- -	- -	
11/15/70	5% Note - 11/15/70-A	2/15/66	7,675	-	7,675	7,016	660	{ 4,505 of 7-1/4% Note D-1974 2,511 of 7-1/2% Note C-1976	
11/30/70	{ 7.591% Bill - 11/30/70 6.995% Bill - 11/30/70	11/30/69 11/30/69	1,001 500	1,001 500	3/	- -	- -	- -	
12/31/70	{ 7.561% Bill - 12/31/70 6.101% Bill - 12/31/70	12/31/69 12/31/69	1,002 500	1,002 500	2/	- -	- -	- -	
1/31/71	{ 7.533% Bill - 1/31/71 6.843% Bill - 1/31/71	1/31/70 1/31/70	1,003 500	1,003 500	3/	- -	- -	- -	
	5-3/8% Note - 2/15/71-C	8/30/67	2,509	-	2,509	{ 1,070 1,086 }	353	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	7-3/4% Note - 2/15/71-D	8/15/69	2,924	-	2,924	{ 1,028 1,321 }	575	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	2-1/2% Bond - 3/15/71	12/1/44	1,219	-	1,219	{ 315 635 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	5-3/8% Note - 11/15/71-B	11/15/66	1,734	-	1,734	{ 326 441 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	7-3/4% Note - 11/15/71-G	5/15/70	10,743	-	10,743	{ 2,427 2,480 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
2/15/71	3-7/8% Bond - 11/15/71	5/15/62	2,760	-	2,760	{ 893 786 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	4-3/4% Note - 2/15/72-A	2/15/67	2,006	-	2,006	{ 600 606 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	7-1/2% Note - 2/15/72-C	8/17/70	3,375	-	3,375	{ 387 304 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	4% Bond - 2/15/72	11/15/62	2,344	-	2,344	{ 634 730 }	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978	
	Total.....		29,614	-	29,614	16,067	928	{ 7,679 of 5-7/8% Note 8,389 of 6-1/4% Note	
2/28/71	{ 6.932% Bill - 2/28/71 7.353% Bill - 2/28/71	2/28/70 2/28/70	1,200 500	1,200 500	2/	- -	- -	- -	
3/15/71	2-1/2% Bond - 3/15/71	12/1/44	269	269	-	-	-	-	
3/22/71	6.452% Bill - 3/22/71	7/8/70	2,517	2,517	4/	-	-	-	
3/31/71	{ 6.132% Bill - 3/31/71 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 outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
5/15/71	5-1/4% Note - 5/15/71-A	8/15/66	4,265	-	4,265	{ 1,780 1,860 }	626	{ 5% Note - E-1972 5-3/4% Note - E-1974 }
	8% Note - 5/15/71-E	10/1/69	4,176	-	4,176	{ 1,672 1,371 }	1,133	{ 5% Note - E-1972 5-3/4% Note - A-1974 }
	Total.....		8,442	-	8,442	6,682	1,759	{ 3,452 of 5% Note 3,231 of 5-3/4% Note }
5/31/71	{ 7.277% Bill - 5/31/71 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	{ 1,708 411 }	687	{ 7% Note - D-1975 7% Bond - 8/15/81 }
	8-1/4% Note - 8/15/71-F	2/15/70	2,257	-	2,257	{ 1,407 202 }	649	{ 7% Note - D-1975 7% Bond - 8/15/81 }
	Total.....		5,063	-	5,063	3,727	1,336	{ 3,115 of 7% Note 612 of 7% Bond }
8/31/71	{ 6.396% Bill - 8/31/71 5.048% 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-EO	10/1/66	72	72	-	-	-	
10/31/71	{ 6.072% Bill - 10/31/71 4.369% Bill - 10/31/71 }	{ 10/31/70 10/31/70 }	{ 1,201 500 }	{ 1,201 500 } 3/	-	-	-	
11/15/71	3-7/8% Bond - 11/15/71	5/15/62	1,081	-	1,081	{ 509 268 }	304	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	5-3/8% Note - 11/15/71-B	11/15/66	967	-	967	{ 633 98 }	237	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	7-3/4% Note - 11/15/71-G	5/15/70	5,836	-	5,836	{ 3,109 487 }	2,240 6/	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	4-3/4% Note - 5/15/72-B	5/15/67	5,310	-	5,310	{ 1,446 187 }	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	6-3/4% Note - 5/15/72-D	11/16/70	2,037	-	2,037	{ 602 58 }	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	4% Bond - 8/15/72	9/15/62	2,579	-	2,579	{ 1,067 58 }	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	5% Note - 8/15/72-E	5/15/71	3,452	-	3,452	{ 841 36 }	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 }
	Total.....		21,262	-	21,262	9,399	2,781	{ 8,207 of 6% Note 1,192 of 6-1/8% Bond }
11/30/71	{ 5.010% Bill - 11/30/71 3.691% Bill - 11/30/71 }	{ 11/30/70 11/30/70 }	{ 1,201 501 }	{ 1,201 501 } 3/	-	-	-	
12/31/71	{ 4.886% Bill - 12/31/71 3.507% Bill - 12/31/71 }	{ 12/31/70 12/31/70 }	{ 1,201 500 }	{ 1,201 500 } 3/	-	-	-	
1/31/72	{ 4.249% Bill - 1/31/72 4.403% Bill - 1/31/72 }	{ 1/31/71 1/31/71 }	{ 1,199 500 }	{ 1,199 500 } 3/	-	-	-	
2/15/72	4-3/4% Note - 2/15/72-A	2/15/67	800	-	800	{ 514 55 }	231	{ 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82 }
	7-1/2% Note - 2/15/72-C	8/17/70	2,690	-	2,690	{ 1,821 144 }	724	{ 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82 }
	4% Bond - 2/15/72	11/15/62	980	-	980	{ 467 203 }	310	{ 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82 }
	7-3/4% Note 7/- 2/15/74-C	8/15/70	3,139	-	3,139	179	-	{ 8/ }
	4-1/8% Bond 7/- 2/15/74	1/15/65	3,125	-	3,125	657	-	
7-1/4% Note 7/- 5/15/74-D	11/15/70	4,505	-	4,505	172	-		
	4-1/4% Bond 7/- 5/15/74	5/15/64	3,577	-	3,577	721	-	
	Total.....		18,816	-	18,816	4,933	1,264	{ 2,802 of 5-3/4% Note 2,131 of 6-3/8% Bond }

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/				Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding		Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
2/29/72	3.675% Bill - 2/29/72	2/28/71	1,201		1,201	2/	-	-	
	4.688% Bill - 2/29/72	2/28/71	500		500	2/	-	-	
3/31/72	3.587% Bill - 3/31/72	3/31/71	1,200		1,200	3/	-	-	
	5.425% Bill - 3/31/72	3/31/71	500		500	3/	-	-	
4/1/72	1-1/2% Note - 4/1/72-EA	4/1/67	34		34	-	-	-	
4/21/72	4.558% Bill - 4/21/72	12/1/71	2,506		2,506	4/	-	-	
	3.846% Bill - 4/21/72	12/1/71	1,526		1,526	4/	-	-	
4/30/72	4.422% Bill - 4/30/72	4/30/71	1,201		1,201	3/	-	-	
	5.944% Bill - 4/30/72	4/30/71	501		501	3/	-	-	
5/15/72	4-3/4% Note - 5/15/72-B	5/15/67	3,676		1,294	2/	2,382	-	
	6-3/4% Note - 5/15/72-D	11/16/70	1,377		1,245	10/	132	-	
5/31/72	4.790% Bill - 5/31/72	5/31/71	1,201		1,201	3/	-	-	
	5.090% Bill - 5/31/72	5/31/71	500		500	3/	-	-	
6/15/72	2-1/2% Bond - 6/15/72	6/1/45	1,226		1,226	-	-	-	
6/21/72	4.273% Bill - 6/21/72	12/13/71	2,010		2,010	4/	-	-	
	4.056% Bill - 6/21/72	12/13/71	1,016		1,016	4/	-	-	
6/30/72	5.567% Bill - 6/30/72	6/30/71	1,200		1,200	3/	-	-	
	5.242% Bill - 6/30/72	6/30/71	500		500	3/	-	-	
7/31/72	5.953% Bill - 7/31/72	7/31/71	1,202		1,202	3/	-	-	
	4.496% Bill - 7/31/72	7/31/71	500		500	3/	-	-	
	5% Note - 8/15/72-E	5/15/71	2,574		-	2,574	1,715 612 15	232	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	4% Bond - 8/15/72	9/15/62	1,453		-	1,453	699 123 252	379	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	2-1/2% Bond - 9/15/72	10/20/41	1,951		-	1,951	1,097 181 221	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	6% Note - 11/15/72-F	6/29/71	2,285		-	2,285	630 197 133	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
8/15/72	2-1/2% Bond - 12/15/72	11/15/45	2,547		-	2,547	805 223 165	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 1/ - 11/15/74-A	11/15/67	7,212		-	7,212	1,235 535	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	3-7/8% Bond 1/ - 11/15/74	12/2/57	2,236		-	2,236	756 265	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 1/ - 2/15/74-A	2/15/68	5,148		-	5,148	677 457	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-7/8% Note 1/ - 2/15/75-E	10/22/71	2,045		-	2,045	555 268	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	Total.....		27,451		-	27,451	11,816	612	4,945 of 5-7/8% Note 4,559 of 6-1/4% Note 2,312 of 6-3/8% Bond
8/31/72	5.125% Bill - 8/31/72	8/31/71	1,200		1,200	3/	-	-	
	4.580% Bill - 8/31/72	8/31/71	500		500	3/	-	-	
9/15/72	2-1/2% Bond - 9/15/72	10/20/71	454p		454p	-	-	-	
9/30/72	5.279% Bill - 9/30/72	9/30/71	1,201		1,201	3/	-	-	
	3.930% Bill - 9/30/72	9/30/71	501		501	3/	-	-	
10/1/72	1-1/2% Note - 10/1/72-E0	10/1/67	33		33	-	-	-	
10/31/72	4.490% Bill - 10/31/72	10/31/71	1,200		1,200	3/	-	-	
	3.891% Bill - 10/31/72	10/31/71	500		500	3/	-	-	
11/15/72	6% Note - 11/15/72-F	6/29/71	1,326		1,326	2/	-	-	
11/30/72	4.563% Bill - 11/30/72	11/30/71	1,201		1,201	3/	-	-	
	3.862% Bill - 11/30/72	11/30/71	501		501	3/	-	-	

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/				Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding		Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
12/15/72	4-1/2% Bond -	12/15/72	11/15/45	1,351p	1,351	-	-	-	
12/31/72	{ 3.927% Bill -	12/31/72	12/31/71	1,200	1,200	-	-	-	
	{ 4.512% Bill -	12/31/72	12/31/71	501	501	-	-	-	
1/31/73	{ 3.936% Bill -	1/31/73	1/31/72	1,200	1,200	-	-	-	
	{ 4.234% Bill -	1/31/73	1/31/72	500	500	-	-	-	
2/15/73	{ 6-1/2% Note -	2/15/73	8/16/71	2,514	-	2,514	1,425	1,089	
	{ 4-7/8% Note -	2/15/73	11/15/71	4,268	-	4,268	2,458	1,810	ii/
2/28/73	{ 4.091% Bill -	2/28/73	2/29/72	1,200	1,200	-	-	-	
	{ 4.367% Bill -	2/28/73	2/29/72	501	501	-	-	-	
3/31/73	{ 4.661% Bill -	3/31/73	3/31/72	1,201	1,201	-	-	-	
	{ 4.754% Bill -	3/31/73	3/31/72	501	501	-	-	-	
4/1/73	1-1/2% Note -	4/1/73-EA	4/1/68	34	34	-	-	-	
4/20/73	4.721% Bill -	4/20/73	11/24/72	2,012	2,012	-	-	-	
4/30/73	{ 4.362% Bill -	4/30/73	4/30/72	1,200	1,200	-	-	-	
	{ 4.731% Bill -	4/30/73	4/30/72	500	500	-	-	-	
5/15/73	{ 7-3/4% Note -	5/15/73-A	10/1/69	5,844	3,181	2,663	12/	-	
	{ 4-3/4% Note -	5/15/73-E	5/15/72	3,792	1,194	2,598	13/	-	
5/31/73	{ 4.465% Bill -	5/31/73	5/31/72	1,200	1,200	-	-	-	
	{ 5.040% Bill -	5/31/73	5/31/72	500	500	-	-	-	
6/22/73	5.089% Bill -	6/22/73	12/5/72	2,510	2,510	-	-	-	
6/30/73	{ 4.853% Bill -	6/30/73	6/30/72	1,201	1,201	-	-	-	
	{ 5.346% Bill -	6/30/73	6/30/72	500	500	-	-	-	
7/31/73	{ 4.918% Bill -	7/31/73	7/31/72	1,201	1,201	-	-	-	
	{ 5.223% Bill -	7/31/73	7/31/72	501	501	-	-	-	
8/15/73	{ 8-1/8% Note -	8/15/73-B	2/15/70	1,839	1,514	325	14/	-	
	{ 4% Bond -	8/15/73	9/15/63	3,894	3,166	728	15/	-	
8/28/73	5.178% Bill -	8/28/73	8/31/72	1,803	1,803	-	-	-	

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 new bills. (see Table PDO-4).
 4/ Tax anticipation issue: for detail of offerings beginning July 1970, see Table PDO-4; for amounts redeemed for taxes and for cash see "Notes" below.
 5/ 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.
 6/ Federal Reserve banks and Government accounts exchanged \$1,500 million of the notes for 4-7/8% notes issued November 15, 1971.
 7/ Subscribers exchanging these securities may elect, for Federal income tax purposes, to recognize gain or loss on account of the exchange either in the taxable year of the exchange or (except to the extent that cash is received) in the taxable year of disposition or redemption of the securities received in the exchange. Any gain to the extent that cash was received by the subscriber (other than as an interest adjustment) must be recognized in the year of the exchange.
 8/ The four securities due in 1974 were eligible to be exchanged only

- 9/ Public holders of these securities were not given preemptive rights to exchange them but they could be used in payment for new securities allotted.
 10/ Exchanged by Federal Reserve banks and Government accounts for 4-3/4% notes issued May 15, 1972.
 11/ Of this amount \$595 million was exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series B-1979. Other holders of the maturing notes were not given preemptive rights to exchange their holdings for the 6-5/8% notes.
 12/ Exchanged by Federal Reserve banks and Government accounts for \$2,623 million of 6-7/7% notes of Series A-1980 and \$40 million of 7% bonds of 1993-98 issued May 15, 1973.
 13/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series A-1980 issued May 15, 1973.
 14/ Exchanged by Federal Reserve banks and Government accounts for \$233 million of 7-3/4% notes of Series B-1977 and \$92 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
 15/ Exchanged by Federal Reserve banks and Government accounts for \$495 million of 7-3/4% notes of Series B-1977 and \$233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
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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
9/23/70	Bill	1,758	750	1,008
3/22/71	Bill	2,517	457	2,060
4/22/71	Bill	2,261	957	3,305
		2,001		
6/22/71	Bill	2,515	1,158	1,357
9/21/71	Bill	1,752	899	853
4/21/72	Bill	4,033	1,023	3,010
6/21/72	Bill	3,026	1,934	1,092
4/20/73	Bill	2,012	912	1,100
6/22/73	Bill	2,510	1,687	823

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)	
1970-July.....	Certificates of indebtedness	4/8/70	7/8/70	6.40	-	271	3,911
		4/16/70	7/16/70	5.424	-	250	
		6/24/70	9/24/70	6.65	-	100	
		6/26/70	7/23/70	6.50	-	70	
		6/26/70	9/11/70	6.80	-	100	
		7/6/70	10/6/70	6.45	450	-	
		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	-	
		7/28/70	10/28/70	6.35	15	-	
		7/29/70	10/29/70	6.35	10	-	
	Notes	12/31/68	11/2/70	6.40	-	3	
Aug.....	Certificates of indebtedness	8/5/70	11/5/70	6.45	10	-	4,076
		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	-	
Oct.....	Certificates of indebtedness	7/6/70	10/6/70	6.45	-	200	3,755
		7/7/70	10/7/70	6.65	-	10	
		7/8/70	10/8/70	6.65	-	271	
		7/16/70	10/16/70	5.424	-	250	
		7/22/70	10/22/70	6.40	-	20	
		7/24/70	10/23/70	6.40	-	30	
		7/27/70	10/27/70	6.40	-	45	
		7/28/70	10/28/70	6.35	-	15	
		7/29/70	10/29/70	6.35	-	10	
		9/30/70	12/30/70	5.80	-	275	
		10/1/70	12/31/70	5.80	100	-	
		10/7/70	1/7/71	6.05	10	-	
		10/8/70	1/8/71	6.05	271	-	
		10/16/70	1/15/71	5.424	250	-	
		10/21/70	1/21/71	5.95	30	-	
		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	-	
	Notes	12/31/68	11/2/70	6.40	-	1	
		10/28/70	1/20/72	6.60	90	-	
	Bonds	9/16/64	11/1/70	4.25	-	30	
Nov.....	Certificates of indebtedness	8/5/70	11/5/70	6.45	-	10	4,637
		8/10/70	11/10/70	6.45	-	50	
		8/17/70	11/17/70	6.55	-	35	
		8/24/70	11/24/70	6.55	-	60	
		8/25/70	11/25/70	6.20	-	10	
		9/30/70	12/30/70	5.80	-	125	
		11/5/70	2/5/71	5.65	10	-	
		11/10/70	2/10/71	5.45	50	-	
		11/10/70	2/10/71	5.45	25	-	
		11/17/70	2/17/71	5.30	35	-	
		11/23/70	2/23/71	5.30	40	-	
		11/23/70	2/23/71	5.30	300	-	
		11/24/70	2/24/71	4.80	60	-	
		11/24/70	2/24/71	4.80	125	-	
		11/25/70	2/25/71	4.80	10	-	
		11/25/70	2/25/71	4.80	100	-	
		11/27/70	2/26/71	4.80	300	-	
		11/30/70	3/1/71	4.80	120	-	
	Notes	12/31/68	11/2/70	6.40	-	28	
		11/2/70	2/2/72	6.50	28	3	

(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-Dec.....	Certificates of indebtedness	9/15/70	12/15/70	6.35	-	28	4,331
		9/16/70	12/16/70	6.35	-	8	
		9/22/70	12/22/70	5.95	-	15	
		9/23/70	12/23/70	5.95	-	10	
		9/28/70	12/28/70	5.95	-	50	
		9/30/70	12/30/70	5.80	-	20	
		10/1/70	12/31/70	5.80	-	100	
		10/7/70	1/7/71	6.05	-	10	
		10/22/70	1/22/71	5.95	-	20	
		10/28/70	1/28/71	5.85	-	15	
		10/29/70	1/29/71	5.85	-	10	
		11/5/70	2/5/71	5.65	-	10	
		11/24/70	2/24/71	4.80	-	125	
		11/25/70	2/25/71	4.80	-	100	
		11/25/70	2/25/71	4.80	-	10	
		12/9/70	3/9/71	4.90	30	-	
		12/15/70	3/15/71	4.80	28	15	
		12/16/70	3/16/71	4.80	8	-	
		12/22/70	3/22/71	4.75	15	-	
		12/23/70	3/23/71	4.75	10	-	
		12/28/70	3/29/71	4.75	50	-	
		12/31/70	3/31/71	4.85	100	-	
	Notes	9/23/69	12/21/70	7.85	-	100	
		11/2/70	2/2/72	6.50	-	1	
		12/21/70	2/24/72	5.15	100	-	
1971-Jan.....	Certificates of indebtedness	10/8/70	1/8/71	6.05	-	271	3,926
		10/16/70	1/15/71	5.424	-	250	
		10/21/70	1/21/71	5.95	-	30	
		10/23/70	1/22/71	5.95	-	30	
		10/26/70	1/26/71	5.95	-	30	
		10/27/70	1/27/71	5.85	-	45	
		10/28/70	1/28/71	5.85	-	40	
		11/10/70	2/10/71	5.45	-	10	
		11/10/70	2/10/71	5.45	-	50	
		11/17/70	2/17/71	5.30	-	35	
		11/24/70	2/24/71	4.80	-	60	
		11/27/70	2/26/71	4.80	-	200	
		12/15/70	3/15/71	4.80	-	12	
		12/16/70	3/16/71	4.80	-	8	
		12/22/70	3/22/71	4.75	-	15	
		12/23/70	3/23/71	4.75	-	10	
		12/28/70	3/29/71	4.75	-	5	
		1/8/71	4/8/71	4.95	271	-	
		1/15/71	4/15/71	5.424	250	-	
		1/19/71	4/19/71	4.25	55	-	
		1/21/71	4/21/71	4.25	30	30	
		1/25/71	4/26/71	4.25	70	-	
		1/26/71	4/26/71	4.20	30	-	
		1/27/71	4/27/71	4.20	20	-	
		1/28/71	4/28/71	4.20	40	40	
	Notes	9/24/69	1/18/71	7.80	-	50	
		1/18/71	2/24/72	4.75	50	-	
Feb.....	Certificates of indebtedness	11/10/70	2/10/71	5.45	-	15	4,331
		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	-	
		2/24/71	5/24/71	3.50	35	-	
		2/26/71	5/26/71	3.50	100	-	
	Notes	10/1/69	2/18/71	8.00	-	50	
		2/18/71	4/27/72	3.90	50	-	
Mar.....	Certificates of indebtedness	11/30/70	3/1/71	4.80	-	120	4,571
		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	-	

(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-Apr.....	Certificates of indebtedness	1/8/71	4/8/71	4.95	-	271	5,056		
		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	7,831		
		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	-			
		Notes	3/2/70	6/17/71	7.125	-		100	
			5/15/71	6/24/71	7.60	-		100	
			6/17/71	7/20/72	5.85	100		-	
			6/24/71	7/20/72	5.85	100		-	
			6/25/71	6/26/72	5.95	600		-	
			6/25/71	6/25/73	6.20	600		-	
6/25/71	6/25/74		6.45	600	-				
6/25/71	6/25/75		6.55	600	-				
6/25/71	6/25/76		6.65	600	-				
Certificates of indebtedness	4/7/71	7/7/71	3.70	-	30				
	4/8/71	7/8/71	3.70	-	271				
	4/15/71	7/15/71	5.424	-	250				
	4/26/71	7/26/71	3.80	-	5				
	4/27/71	7/27/71	3.90	-	20				
	5/10/71	8/10/71	3.90	-	80				
	5/10/71	8/10/71	3.90	-	100				
	6/28/71	9/28/71	4.95	-	60				

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)									
Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount				
					Issued	Retired	Total outstanding end of month		
1971-July.....	Certificates of indebtedness	7/1/71	10/1/71	5.10	115	115	9,431		
		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	-			
		Notes	3/26/70	7/22/71	6.70	-		100	
			3/31/70	7/29/71	6.79	-		100	
	7/7/71		7/7/72	6.05	200	-			
	7/7/71		7/9/73	6.45	200	-			
	7/7/71		7/8/74	6.65	200	-			
	7/7/71		7/7/75	6.75	200	-			
	7/7/71		7/7/76	6.85	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	-			
	Aug.....		Certificates of indebtedness	5/3/71	8/3/71	3.90		-	75	14,385
		5/4/71		8/4/71	3.90	-		100	
		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	-					
8/30/71	9/30/71	4.50	167	-					
8/31/71	10/1/71	4.35	1,180	-					
8/31/71	10/1/71	4.35	15	-					
8/31/71	10/1/71	4.35	29	-					
Notes	4/9/70	8/26/71	6.84	-	100				
	6/4/70	8/26/71	7.55	-	100				
	11/2/70	2/2/72	6.50	-	1				
	8/26/71	9/21/72	5.40	200	-				
	6/1/71	9/1/71	4.35	-	280				
	6/10/71	9/10/71	4.55	-	35				
	8/18/71	9/20/71	4.68	-	237				
	8/19/71	9/20/71	4.55	-	552				
	8/23/71	9/23/71	4.45	-	478				
	8/24/71	9/24/71	4.50	-	155				
	8/30/71	9/30/71	4.50	-	167				

(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.....	Certificates of indebtedness	8/31/71	10/1/71	4.35	-	15	14,230
		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	-	
	Certificates of indebtedness	7/7/71	10/7/71	5.50	-	30	
		7/8/71	10/8/71	5.50	-	271	
		7/15/71	10/15/71	5.424	-	250	
		7/21/71	10/21/71	5.55	-	40	
		7/26/71	10/26/71	5.55	-	5	
		7/27/71	10/27/71	5.55	-	20	
		7/28/71	10/28/71	5.55	-	25	
		8/31/71	10/1/71	4.35	-	682	
		8/31/71	10/1/71	4.35	-	29	
		9/3/71	10/4/71	4.40	-	75	
		9/8/71	10/8/71	4.35	-	44	
		9/10/71	10/12/71	4.35	-	35	
		10/1/71	1/3/72	4.70	685	-	
		10/4/71	1/4/72	4.70	75	-	
		10/7/71	1/7/72	4.55	30	-	
		10/8/71	1/7/72	4.55	271	-	
Oct.....	Certificates of indebtedness	10/8/71	1/7/72	4.55	44	-	14,144
		10/15/71	1/14/72	5.424	250	-	
		10/21/71	1/21/72	4.40	40	-	
		10/28/71	1/28/72	4.45	25	-	
	Notes	6/11/70	10/28/71	7.65	-	100	
		6/18/70	10/28/71	7.65	-	100	
		11/2/70	2/2/72	6.50	-	*	
		10/28/71	1/25/73	4.80	200	-	
	Certificates of indebtedness	8/3/71	11/3/71	5.30	-	75	
		8/4/71	11/4/71	5.30	-	55	
		8/6/71	11/5/71	5.30	-	60	
		8/10/71	11/10/71	5.40	-	150	
		8/12/71	11/12/71	5.40	-	70	
		8/12/71	11/12/71	5.40	-	300	
		8/13/71	11/15/71	5.40	-	100	
		8/16/71	11/16/71	5.40	-	60	
		8/16/71	11/16/71	5.40	-	20	
		8/16/71	11/17/71	5.40	-	245	
		8/17/71	11/17/71	4.95	-	505	
		8/17/71	11/17/71	4.95	-	10	
		8/17/71	11/17/71	4.95	-	350	
		8/17/71	11/17/71	4.95	-	100	
		8/17/71	2/17/72	4.15	750	-	
		8/18/71	11/18/71	4.95	-	35	
		8/18/71	11/18/71	4.95	-	596	
		8/24/71	11/24/71	4.75	-	35	
		8/24/71	11/24/71	4.75	-	141	
		8/26/71	11/26/71	4.75	-	30	
	Certificates of indebtedness	11/3/71	1/3/72	4.15	70	15	
		11/4/71	2/4/72	4.25	55	-	
		11/5/71	12/30/71	4.00	60	10	
		11/10/71	1/3/72	4.00	45	-	
		11/10/71	2/10/72	4.20	105	-	
		11/12/71	2/11/72	4.20	70	-	
		11/12/71	2/11/72	4.20	300	-	
		11/15/71	2/15/72	4.20	100	-	
		11/16/71	2/16/72	4.15	60	-	
		11/16/71	2/16/72	4.15	20	-	
		11/17/71	2/17/72	4.15	10	-	
		11/17/71	2/17/72	4.15	350	-	
		11/17/71	2/17/72	4.15	100	-	
		11/18/71	2/18/72	4.15	35	-	
		11/18/71	2/18/72	4.15	600	-	
		11/24/71	2/24/72	4.25	141	-	
		11/24/71	2/24/72	4.25	35	-	
		11/26/71	2/25/72	4.25	30	-	
		11/30/71	2/29/72	4.35	100	-	
Nov.....	Notes	6/25/70	11/18/71	7.63	-	200	14,293
		11/2/70	2/2/72	6.50	-	1	
		11/18/71	2/22/73	4.75	200	-	
		11/29/71	2/22/73	4.95	100	-	
	Bonds	9/16/64	11/1/71	4.25	-	24	

(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)	
1971-Dec.....	Certificates of indebtedness	9/1/71	12/1/71	4.55	-	285	14,738
		9/20/71	12/20/71	4.85	-	552	
		9/20/71	12/20/71	4.85	-	237	
		9/23/71	12/23/71	4.75	-	712	
		9/24/71	12/24/71	4.75	-	155	
		9/30/71	12/30/71	4.70	-	167	
		11/3/71	1/3/72	4.15	-	55	
		11/5/71	12/30/71	4.00	-	50	
		11/10/71	1/3/72	4.00	-	10	
		11/17/71	2/17/72	4.15	-	35	
		12/1/71	3/1/72	4.35	300	-	
		12/7/71	3/7/72	4.10	100	-	
		12/7/71	3/7/72	4.10	153	42	
		12/14/71	3/14/72	3.95	60	60	
		12/15/71	3/15/72	3.95	48	48	
		12/17/71	3/17/72	3.95	200	192	
		12/20/71	3/20/72	4.05	362	-	
		12/20/71	3/20/72	4.05	163	163	
		12/20/71	3/20/72	4.05	558	-	
		12/23/71	3/23/72	4.05	721	-	
		12/24/71	3/24/72	4.05	158	-	
		12/24/71	3/24/72	4.05	60	-	
		12/30/71	2/29/72	3.35	50	-	
1972-Jan.....	Notes	8/3/70	12/23/71	7.25	-	200	14,703
		12/6/71	3/22/73	4.80	100	-	
		12/7/71	4/26/73	4.65	175	-	
		12/23/71	3/29/73	4.70	200	-	
	Certificates of indebtedness	10/1/71	1/3/72	4.70	-	685	
		10/4/71	1/4/72	4.70	-	75	
		10/7/71	1/7/72	4.55	-	30	
		10/8/71	1/7/72	4.55	-	271	
		10/8/71	1/7/72	4.55	-	44	
		10/15/71	1/14/72	5.424	-	250	
		10/21/71	1/21/72	4.50	-	40	
		10/28/71	1/28/72	4.45	-	25	
		11/10/71	1/3/72	4.00	-	35	
		1/3/72	4/3/72	3.75	550	-	
		1/3/72	4/4/72	3.75	35	-	
		1/4/72	4/4/72	3.75	75	-	
		1/7/72	4/7/72	3.75	30	-	
		1/7/72	4/7/72	3.75	271	-	
		1/7/72	4/7/72	3.75	44	-	
		1/10/72	4/10/72	3.75	100	-	
		1/14/72	4/14/72	5.424	250	-	
		1/21/72	4/21/72	3.30	40	-	
		1/28/72	4/28/72	3.50	25	-	
	Notes	8/3/70	1/20/72	7.25	-	100	
		10/28/70	1/20/72	6.60	-	90	
		1/20/72	4/26/73	4.30	100	-	
		1/20/72	5/24/73	4.30	90	-	
Feb.....	Certificates of indebtedness	11/4/71	2/4/72	4.25	-	55	14,703
		11/10/71	2/10/72	4.20	-	105	
		11/12/71	2/11/72	4.20	-	70	
		11/12/71	2/11/72	4.20	-	300	
		11/15/71	2/15/72	4.20	-	100	
		11/16/71	2/16/72	4.15	-	60	
		11/16/71	2/16/72	4.15	-	20	
		11/17/71	2/17/72	4.15	-	10	
		11/17/71	2/17/72	4.15	-	350	
		11/17/71	2/17/72	4.15	-	715	
		11/17/71	2/17/72	4.15	-	100	
		11/18/71	2/18/72	4.15	-	600	
		11/18/71	2/18/72	4.15	-	35	
		11/24/71	2/24/72	4.25	-	35	
		11/24/71	2/24/72	4.25	-	141	
		11/26/71	2/25/72	4.25	-	30	
		11/30/71	2/29/72	4.35	-	100	
		12/30/71	2/29/72	3.35	-	50	
		2/4/72	5/4/72	3.40	55	-	
		2/10/72	5/10/72	3.15	105	-	
		2/11/72	5/12/72	3.15	70	-	
		2/11/72	5/12/72	3.15	300	-	
		2/15/72	5/15/72	3.10	100	-	
		2/16/72	5/16/72	3.10	60	-	
		2/16/72	5/16/72	3.10	20	-	
		2/17/72	5/17/72	3.10	10	-	
		2/17/72	5/17/72	3.10	350	-	
		2/17/72	5/17/72	3.10	715	-	
		2/17/72	5/17/72	3.10	100	-	
		2/18/72	5/18/72	3.10	600	-	
		2/18/72	5/18/72	3.10	35	-	
		2/24/72	5/24/72	3.15	35	-	
		2/24/72	5/24/72	3.15	141	-	
		2/25/72	5/25/72	3.15	30	-	
		2/29/72	5/30/72	3.45	100	-	
		2/29/72	5/30/72	3.45	50	-	

(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	(Payable in U.S. Dollars)			Amount		
		Issue date	Maturity date	Interest rate	Issued	Retired	Total outstanding end of month
				(Percent)		(In millions of dollars)	
1972-Mar.....	Notes	11/2/70	2/2/72	6.50	-	22	14,456
		11/21/70	2/24/72	5.15	-	100	
		1/18/71	2/24/72	4.75	-	50	
		2/2/72	12/3/73	4.80	22	-	
		2/24/72	5/24/73	4.25	150	-	
	Certificates of indebtedness	8/9/71	3/30/72	5.90	-	200	
		12/1/71	3/1/72	4.35	-	300	
		12/4/71	3/7/72	4.10	-	100	
		12/7/71	3/7/72	4.10	-	111	
		12/17/71	3/17/72	3.95	-	8	
		12/20/71	3/20/72	4.05	-	362	
		12/23/71	3/23/72	4.05	-	721	
		12/24/71	3/24/72	4.05	-	60	
		12/24/71	3/24/72	4.05	-	158	
		2/16/72	5/16/72	3.10	-	60	
		2/24/72	5/24/72	3.15	-	141	
		3/1/72	6/1/72	3.45	300	-	
		3/7/72	6/7/72	3.55	100	100	
		3/7/72	6/7/72	3.55	111	-	
		3/20/72	6/20/72	3.85	564	-	
		3/20/72	6/20/72	3.85	362	-	
		3/23/72	6/23/72	3.95	728	-	
		3/24/72	6/26/72	3.95	60	-	
		3/24/72	6/26/72	3.95	159	-	
	Notes	3/15/72	9/15/76	2.50	158	-	
		3/30/72	6/21/73	5.05	200	-	
	Certificates of indebtedness	1/3/72	4/3/72	3.75	-	550	
		1/3/72	4/4/72	3.75	-	35	
		1/4/72	4/4/72	3.75	-	75	
		1/7/72	4/7/72	3.75	-	271	
		1/7/72	4/7/72	3.75	-	44	
		1/7/72	4/7/72	3.75	-	30	
		1/10/72	4/10/72	3.75	-	100	
		1/14/72	4/14/72	5.424	-	250	
		1/21/72	4/21/72	3.30	-	40	
		1/28/72	4/28/72	3.50	-	25	
		2/15/72	5/15/72	3.10	-	50	
		3/24/72	6/26/72	3.95	-	60	
		4/3/72	7/3/72	3.85	557	-	
		4/4/72	7/3/72	3.80	75	-	
		4/4/72	7/3/72	3.80	35	-	
		4/7/72	7/7/72	3.80	44	-	
		4/7/72	7/7/72	3.80	30	-	
		4/10/72	7/10/72	3.80	100	-	
		4/21/72	7/20/72	3.85	40	-	
		4/28/72	7/28/72	3.55	25	-	
	Notes	2/18/71	4/27/72	3.90	-	50	
		3/25/71	4/27/72	3.65	-	125	
		4/7/72	4/7/78	6.20	400	-	
		4/7/72	7/7/78	6.20	400	-	
		4/7/72	10/6/78	6.20	450	-	
		4/7/72	2/7/79	6.25	400	-	
		4/7/72	3/7/79	6.25	400	-	
		4/7/72	4/6/79	6.25	450	-	
		4/27/72	7/19/73	4.60	175	-	
Apr.....	Certificates of indebtedness	2/4/72	5/4/72	3.40	-	55	16,332
		2/10/72	5/10/72	3.15	-	105	
		2/11/72	5/12/72	3.15	-	100	
		2/11/72	5/12/72	3.15	-	70	
		2/11/72	5/12/72	3.15	-	200	
		2/15/72	5/15/72	3.10	-	50	
		2/16/72	5/16/72	3.10	-	20	
		2/17/72	5/17/72	3.10	-	715	
		2/17/72	5/17/72	3.10	-	350	
		2/17/72	5/17/72	3.10	-	10	
		2/17/72	5/17/72	3.10	-	100	
		2/18/72	5/18/72	3.10	-	35	
		2/18/72	5/18/72	3.10	-	600	
		2/24/72	5/24/72	3.15	-	35	
		2/25/72	5/25/72	3.15	-	30	
	Certificates of indebtedness	2/29/72	5/30/72	3.45	-	50	
		2/29/72	5/30/72	3.45	-	100	
		4/4/72	7/3/72	3.80	-	20	
		5/4/72	8/4/72	3.60	55	-	
		5/10/72	8/10/72	3.50	105	-	
		5/12/72	8/11/72	3.50	70	-	
		5/12/72	8/11/72	3.50	200	-	
		5/16/72	8/16/72	3.70	20	-	
		5/17/72	8/17/72	3.70	10	-	
		5/17/72	8/17/72	3.70	715	-	
		5/17/72	8/17/72	3.70	350	-	
		5/17/72	8/17/72	3.70	100	-	
		5/18/72	8/18/72	3.70	35	-	
May.....	Certificates of indebtedness						16,162

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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)	
1972-June.....	Notes	5/18/72	8/18/72	3.70	600	-	16,913
		5/24/72	8/24/72	3.85	35	-	
		5/25/72	8/25/72	3.85	30	-	
		5/30/72	8/30/72	3.80	50	-	
		5/30/72	8/30/72	3.80	100	-	
	Certificates of indebtedness	4/22/71	5/25/72	4.40	-	150	
		5/25/72	8/23/73	4.67	150	-	
		3/1/72	6/1/72	3.45	-	300	
		3/20/72	6/20/72	3.85	-	362	
		3/20/72	6/20/72	3.85	-	564	
		3/23/72	6/23/72	3.95	-	728	
		3/24/72	6/26/72	3.95	-	159	
		5/12/72	8/11/72	3.50	-	150	
		5/17/72	8/17/72	3.70	-	52	
		6/1/72	9/1/72	3.80	300	-	
		6/20/72	9/20/72	3.95	564	-	
		6/20/72	9/20/72	3.95	362	-	
		6/23/72	9/23/72	3.95	728	-	
		6/26/72	9/26/72	3.95	159	-	
		6/28/72	9/28/72	4.05	878	-	
		6/28/72	12/28/72	4.50	75	-	
	Notes	5/20/71	6/22/72	5.35	-	100	
		5/27/71	6/22/72	5.10	-	100	
		6/25/71	6/26/72	5.95	-	600	
		6/22/72	9/20/73	4.95	200	-	
		6/26/72	6/27/77	5.95	600	-	
	Certificates of indebtedness	4/3/72	7/3/72	3.85	-	557	
		4/4/72	7/3/72	3.80	-	15	
		4/4/72	7/3/72	3.80	-	75	
		4/7/72	7/7/72	3.80	-	30	
		4/7/72	7/7/72	3.80	-	44	
		4/10/72	7/10/72	3.80	-	100	
		4/21/72	7/20/72	3.85	-	40	
		4/28/72	7/28/72	3.55	-	25	
		5/17/72	8/17/72	3.70	-	405	
		5/30/72	8/30/72	3.80	-	50	
		6/1/72	9/1/72	3.80	-	300	
		6/28/72	9/28/72	4.05	-	878	
		7/3/72	10/3/72	4.15	15	-	
		7/3/72	10/3/72	4.15	632	-	
		7/6/72	10/6/72	4.15	270	270	
		7/6/72	10/6/72	4.15	50	-	
		7/7/72	10/6/72	4.15	350	350	
		7/7/72	10/6/72	4.15	30	-	
		7/7/72	10/6/72	4.15	44	-	
		7/10/72	10/10/72	4.15	100	-	
		7/17/72	10/17/72	4.10	70	-	
		7/17/72	10/17/72	4.10	250	-	
		7/18/72	10/18/72	3.95	17	-	
		7/18/72	10/18/72	3.95	450	-	
		7/18/72	10/18/72	3.95	417	417	
		7/18/72	10/18/72	3.95	24	-	
		7/18/72	10/18/72	3.95	83	-	
		7/19/72	10/19/72	3.95	31	-	
		7/19/72	10/19/72	3.95	193	-	
		7/19/72	10/19/72	3.95	91	-	
		7/20/72	10/20/72	3.95	40	-	
		7/28/72	10/27/72	4.05	25	-	
July.....	Notes	6/17/71	7/20/72	5.85	-	100	20,039
		6/24/71	7/20/72	5.85	-	100	
		7/7/71	7/7/72	6.05	-	200	
		7/14/71	7/14/72	5.80	-	200	
		7/7/72	7/7/77	5.90	200	-	
		7/14/72	7/14/77	5.875	200	-	
		7/19/72	3/22/76	5.75	500	-	
		7/19/72	3/22/77	5.90	500	-	
		7/19/72	9/22/77	5.90	500	-	
		7/19/72	3/22/78	5.95	500	-	
		7/19/72	9/22/78	6.00	500	-	
		7/19/72	5/15/79	6.05	500	-	
		7/19/72	7/16/79	6.10	500	-	
		7/20/72	10/18/73	5.00	200	-	
	Certificates of indebtedness	5/4/72	8/4/72	3.60	-	55	
		5/10/72	8/10/72	3.50	-	105	
		5/12/72	8/11/72	3.50	-	70	
		5/12/72	8/11/72	3.50	-	50	
		5/16/72	8/16/72	3.70	-	20	
		5/17/72	8/17/72	3.70	-	10	
		5/17/72	8/17/72	3.70	-	258	
		5/17/72	8/17/72	3.70	-	350	
		5/17/72	8/17/72	3.70	-	100	
		5/18/72	8/18/72	3.70	-	35	
		5/18/72	8/18/72	3.70	-	600	

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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)	
1972-Aug.....	Certificates of indebtedness	5/24/72	8/24/72	3.85	-	35	19,728
		5/25/72	8/25/72	3.85	-	30	
		5/30/72	8/30/72	3.80	-	100	
		7/19/72	10/19/72	3.95	-	41	
		8/4/72	11/3/72	3.80	55	-	
		8/10/72	11/10/72	3.95	105	-	
		8/11/72	11/13/72	3.95	70	-	
		8/11/72	11/13/72	3.95	50	-	
		8/14/72	11/14/72	3.95	8	-	
		8/14/72	11/14/72	3.95	20	-	
		8/15/72	11/15/72	3.95	15	-	
		8/16/72	11/16/72	3.95	20	-	
		8/16/72	11/16/72	3.95	18	-	
		8/16/72	11/16/72	3.95	2	-	
		8/17/72	11/17/72	3.95	10	-	
		8/17/72	11/17/72	3.95	275	-	
		8/17/72	11/17/72	3.95	100	-	
		8/18/72	11/17/72	3.95	35	-	
		8/18/72	11/17/72	3.95	600	-	
		8/24/72	11/24/72	4.05	35	-	
		8/25/72	11/24/72	4.05	30	-	
		8/30/72	11/30/72	4.35	100	-	
Sept.....	Notes	7/22/71	8/24/72	5.94	-	100	19,745
		7/29/71	8/24/72	6.15	-	100	
		8/24/72	11/29/73	5.05	200	-	
	Certificates of indebtedness	6/20/72	9/20/72	3.95	-	564	
		6/20/72	9/20/72	3.95	-	362	
		6/23/72	9/25/72	3.95	-	728	
		6/26/72	9/26/72	3.95	-	159	
		7/18/72	10/18/72	3.95	-	30	
		7/19/72	10/19/72	3.95	-	50	
		8/11/72	11/13/72	3.95	-	50	
		8/14/72	11/14/72	3.95	-	8	
		8/16/72	11/16/72	3.95	-	2	
		9/20/72	12/20/72	4.65	564	-	
		9/20/72	12/20/72	4.65	362	-	
		9/25/72	12/26/72	4.65	728	-	
		9/26/72	12/26/72	4.65	159	-	
	Notes	8/26/71	9/21/72	5.40	-	200	
		9/15/72	3/15/77	2.50	157	-	
		9/21/72	12/27/73	5.60	200	-	
Oct.....	Certificates of indebtedness	7/3/72	10/3/72	4.15	-	15	19,304
		7/3/72	10/3/72	4.15	-	632	
		7/6/72	10/6/72	4.15	-	50	
		7/7/72	10/6/72	4.15	-	30	
		7/7/72	10/6/72	4.15	-	44	
		7/10/72	10/10/72	4.15	-	100	
		7/17/72	10/17/72	4.10	-	250	
		7/17/72	10/17/72	4.10	-	70	
		7/18/72	10/18/72	3.95	-	300	
		7/18/72	10/18/72	3.95	-	120	
		7/18/72	10/18/72	3.95	-	17	
		7/18/72	10/18/72	3.95	-	24	
		7/18/72	10/18/72	3.95	-	83	
		7/19/72	10/19/72	3.95	-	31	
		7/19/72	10/19/72	3.95	-	193	
		7/20/72	10/20/72	3.95	-	40	
		7/28/72	10/27/72	4.05	-	25	
		8/17/72	11/17/72	3.95	-	40	
		10/3/72	1/3/73	4.60	15	10	
		10/3/72	1/3/73	4.60	632	-	
		10/6/72	1/5/73	4.60	30	-	
		10/6/72	1/5/73	4.60	50	-	
		10/6/72	1/5/73	4.60	44	-	
		10/10/72	1/10/73	4.75	100	-	
		10/17/72	1/17/73	4.85	250	-	
		10/17/72	1/17/73	4.85	70	-	
		10/18/72	1/18/73	4.85	120	-	
		10/18/72	1/18/73	4.85	11	-	
		10/18/72	1/18/73	4.85	25	-	
		10/19/72	1/19/73	4.85	26	-	
		10/19/72	1/19/73	4.85	195	-	
		10/20/72	1/19/73	4.85	40	-	
		10/27/72	1/26/73	4.75	25	-	
	Notes	9/23/71	10/26/72	5.40	-	200	
		10/26/72	1/24/74	5.60	200	-	
		8/4/72	11/3/72	3.80	-	55	
		8/10/72	11/10/72	3.95	-	105	
		8/11/72	11/13/72	3.95	-	70	
		8/14/72	11/14/72	3.95	-	20	
		8/15/72	11/15/72	3.95	-	15	
		8/16/72	11/16/72	3.95	-	20	
		8/16/72	11/16/72	3.95	-	18	
		8/17/72	11/17/72	3.95	-	10	

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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)		
1972-Nov.....	Certificates of indebtedness	8/17/72	11/17/72	3.95	-	100	19,120
		8/17/72	11/17/72	3.95	-	235	
		8/18/72	11/17/72	3.95	-	35	
		8/18/72	11/17/72	3.95	-	600	
		8/24/72	11/24/72	4.05	-	35	
		8/25/72	11/25/72	4.05	-	30	
		8/30/72	11/30/72	4.35	-	100	
		10/3/72	1/3/73	4.60	-	5	
		10/6/72	1/5/73	4.60	-	50	
		11/3/72	2/2/73	4.80	55	-	
		11/10/72	2/9/73	4.70	105	-	
		11/13/72	2/13/73	4.70	70	-	
		11/14/72	2/14/73	4.80	20	-	
		11/15/72	2/15/73	4.80	15	-	
		11/16/72	2/16/73	4.80	20	-	
		11/16/72	2/16/73	4.80	18	-	
		11/17/72	2/16/73	4.80	10	-	
		11/17/72	2/16/73	4.80	35	-	
		11/17/72	2/16/73	4.80	115	-	
		11/17/72	5/17/73	5.10	706	-	
		11/24/72	2/23/73	4.80	55	5	
		11/30/72	5/30/73	5.20	100	-	
Dec.....	Certificates of indebtedness	6/28/72	12/28/72	4.50	-	75	18,921
		9/20/72	12/20/72	4.65	-	362	
		9/20/72	12/20/72	4.65	-	564	
		9/25/72	12/26/72	4.65	-	728	
		9/26/72	12/26/72	4.65	-	159	
		10/6/72	1/5/73	4.60	-	5	
		11/17/72	2/16/73	4.80	-	100	
		11/24/72	2/23/73	4.80	-	20	
		12/20/72	3/20/73	5.10	362	-	
		12/20/72	3/20/73	5.10	337	-	
		12/20/72	6/20/73	5.30	227	-	
		12/26/72	3/26/73	5.15	900	-	
	Notes	6/27/68	12/27/72	5.70	-	12	
1973-Jan.....	Certificates of indebtedness	10/3/72	1/3/73	4.60	-	632	18,756
		10/6/72	1/5/73	4.60	-	25	
		10/6/72	1/5/73	4.60	-	44	
		10/10/72	1/10/73	4.75	-	100	
		10/17/72	1/17/73	4.85	-	70	
		10/17/72	1/17/73	4.85	-	250	
		10/18/72	1/18/73	4.85	-	11	
		10/18/72	1/18/73	4.85	-	25	
		10/18/72	1/18/73	4.85	-	120	
		10/19/72	1/19/73	4.85	-	26	
		10/19/72	1/19/73	4.85	-	195	
		10/20/72	1/19/73	4.85	-	40	
		10/27/72	1/26/73	4.75	-	25	
		1/3/73	4/3/73	5.20	619	-	
		1/3/73	7/3/73	5.40	23	-	
		1/5/73	4/5/73	5.20	20	20	
		1/5/73	4/5/73	5.20	44	-	
		1/10/73	4/10/73	5.15	100	-	
		1/17/73	4/17/73	5.30	70	-	
		1/17/73	4/17/73	5.30	250	-	
		1/18/73	4/18/73	5.30	11	-	
		1/18/73	4/18/73	5.30	25	-	
		1/19/73	4/19/73	5.30	40	-	
		1/19/73	4/19/73	5.30	50	-	
		1/26/73	4/26/73	5.65	25	-	
	Notes	7/1/68	1/2/73	6.00	-	10	
		7/2/68	1/2/73	6.00	-	5	
		10/28/71	1/23/73	4.80	-	200	
		1/15/73	7/15/77	2.50	156	-	
		1/25/73	4/25/74	5.93	200	-	
Feb.....	Certificates of indebtedness	11/3/72	2/2/73	4.80	-	55	23,792
		11/10/72	2/9/73	4.70	-	105	
		11/13/72	2/13/73	4.70	-	70	
		11/14/72	2/14/73	4.80	-	20	
		11/15/72	2/15/73	4.80	-	15	
		11/16/72	2/16/73	4.80	-	18	
		11/16/72	2/16/73	4.80	-	20	
		11/17/72	2/16/73	4.80	-	45	
		11/17/72	2/16/73	4.80	-	15	
		11/24/72	2/23/73	4.80	-	30	
		2/2/73	5/2/73	5.70	55	-	
		2/7/73	5/7/73	5.70	6	6	
		2/7/73	5/7/73	5.70	413	-	
		2/8/73	5/8/73	5.70	32	32	
		2/9/73	5/9/73	5.70	105	-	
		2/9/73	5/9/73	5.70	102	-	

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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)		
		2/9/73	5/9/73	5.70	1,483	-	
		2/9/73	5/9/73	5.70	36	36	
		2/13/73	5/14/73	5.45	70	-	
		2/13/73	5/14/73	5.45	30	-	
		2/14/73	5/14/73	5.45	3,050	400	
		2/14/73	5/14/73	5.45	261	-	
		2/14/73	5/14/73	5.45	180	-	
		2/16/73	5/16/73	5.45	65	-	
		2/16/73	5/16/73	5.45	15	-	
		2/23/73	5/23/73	5.45	30	-	
	Notes	11/18/71	2/22/73	4.75	-	200	
		11/29/71	2/22/73	4.95	-	100	
		2/22/73	5/23/74	6.15	300	-	
	Certificates of indebtedness	12/20/72	3/20/73	5.10	-	337	
		12/20/72	3/20/73	5.10	-	362	
		12/26/72	3/26/73	5.15	-	900	
		2/9/73	5/9/73	5.70	-	102	
		2/14/73	5/14/73	5.45	-	180	
		3/6/73	6/6/73	5.90	601	-	
		3/6/73	6/6/73	5.90	109	-	
		3/6/73	6/6/73	5.90	2,523	-	
		3/7/73	6/7/73	5.90	189	-	
		3/20/73	6/20/73	6.35	337	-	
		3/20/73	6/20/73	6.35	200	-	
		3/26/73	6/26/73	6.35	900	-	
1973-Mar.							26,760
	Notes	9/9/68	3/9/73	5.35	-	10	
		12/6/71	3/22/73	4.80	-	100	
		12/23/71	3/29/73	4.70	-	200	
		3/22/73	6/27/74	7.00	100	-	
		3/29/73	6/27/74	6.80	200	-	
	Certificates of indebtedness	1/3/73	4/3/73	5.20	-	619	
		1/5/73	4/5/73	5.20	-	44	
		1/10/73	4/10/73	5.15	-	100	
		1/17/73	4/17/73	5.30	-	250	
		1/17/73	4/17/73	5.30	-	70	
		1/18/73	4/18/73	5.30	-	11	
		1/18/73	4/18/73	5.30	-	25	
		1/19/73	4/19/73	5.30	-	40	
		1/19/73	4/19/73	5.30	-	50	
		1/26/73	4/26/73	5.65	-	25	
		4/3/73	7/3/73	6.55	619	-	
		4/5/73	7/5/73	6.55	44	-	
		4/10/73	7/10/73	6.20	100	-	
		4/17/73	7/17/73	6.20	250	-	
		4/17/73	7/17/73	6.20	70	-	
		4/18/73	7/18/73	6.20	11	-	
		4/18/73	7/18/73	6.20	25	-	
		4/19/73	7/19/73	6.20	40	-	
		4/19/73	7/19/73	6.20	50	-	
1973-Apr.							26,755
	Certificates of indebtedness	4/26/73	7/26/73	6.25	25	-	
		10/9/68	4/9/73	5.50	-	5	
		12/7/71	4/26/73	4.65	-	175	
		1/20/72	4/26/73	4.30	-	100	
		4/26/73	7/25/74	6.75	275	-	
		11/17/72	5/17/73	5.10	-	706	
		11/30/72	5/30/73	5.20	-	100	
		2/2/73	5/2/73	5.70	-	55	
		2/7/73	5/7/73	5.70	-	413	
		2/9/73	5/9/73	5.70	-	105	
		2/9/73	5/9/73	5.70	-	1,483	
		2/13/73	5/14/73	5.45	-	70	
		2/14/73	5/14/73	5.45	-	261	
		2/14/73	5/14/73	5.45	-	2,650	
		2/16/73	5/16/73	5.45	-	15	
		2/16/73	5/16/73	5.45	-	65	
		2/23/73	5/23/73	5.45	-	30	
		3/20/73	6/20/73	6.35	-	75	
	Certificates of indebtedness	4/10/73	7/10/73	6.20	-	100	
		5/2/73	8/2/73	6.30	55	-	
		5/7/73	8/7/73	6.30	413	-	
		5/9/73	8/9/73	6.15	105	-	
		5/9/73	11/9/73	6.45	1,480	-	
		5/14/73	8/14/73	6.15	70	-	
		5/14/73	8/14/73	6.15	261	-	
		5/14/73	8/14/73	6.15	1,170	-	
		5/14/73	11/14/73	6.45	1,500	-	
		5/16/73	8/16/73	6.20	15	-	
		5/16/73	8/16/73	6.20	65	-	
		5/17/73	11/16/73	6.45	706	-	
		5/23/73	8/23/73	6.45	30	-	
		5/30/73	11/30/73	6.90	100	-	
May.							26,594

(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)		
1973-June.....	Notes	11/22/68	5/22/73	5.50	-	3	26,781
		1/20/72	5/24/73	4.30	-	90	
		2/24/72	5/24/73	4.25	-	150	
		5/24/72	8/22/74	7.00	240	-	
		12/20/72	6/20/73	5.30	-	227	
		1/03/73	7/03/73	5.40	-	23	
		3/06/73	6/06/73	5.90	-	109	
		3/06/73	6/06/73	5.90	-	601	
		3/06/73	6/06/73	5.90	-	2,523	
		3/07/73	6/07/73	5.90	-	189	
	Certificates of indebtedness	3/20/73	6/20/73	6.35	-	262	
		3/20/73	6/20/73	6.35	-	200	
		3/26/73	6/26/73	6.35	-	900	
		4/03/73	7/03/73	6.55	-	619	
		6/06/73	9/06/73	7.15	109	-	
		6/06/73	9/06/73	7.15	601	-	
		6/06/73	9/06/73	7.15	2,503	-	
		6/06/73	12/06/73	7.25	20	-	
		6/07/73	9/07/73	7.15	189	-	
		6/20/73	9/20/73	7.30	489	-	
		6/20/73	9/20/73	7.30	200	-	
		6/26/73	9/26/73	7.25	900	-	
		6/29/73	9/28/73	7.25	652	-	
	Notes	12/24/68	6/25/73	6.00	-	2	
		12/27/68	6/27/73	5.97	-	20	
		6/25/71	6/25/73	6.20	-	600	
		3/30/72	6/21/73	5.05	-	200	
		6/21/73	9/19/74	7.10	200	-	
		6/25/73	6/23/80	6.95	600	-	
		6/29/73	12/29/77	2.50	199	-	
	Certificates of indebtedness	4/05/73	7/05/73	6.55	-	44	
		4/17/73	7/17/73	6.20	-	250	
		4/17/73	7/17/73	6.20	-	70	
		4/18/73	7/18/73	6.20	-	11	
		4/18/73	7/18/73	6.20	-	25	
		4/19/73	7/19/73	6.20	-	40	
		4/19/73	7/19/73	6.20	-	50	
		4/26/73	7/26/73	6.25	-	25	
		5/14/73	8/14/73	6.15	-	261	
		6/20/73	9/20/73	7.30	-	489	
		6/26/73	9/26/73	7.25	-	15	
		7/05/73	10/05/73	8.00	44	-	
		7/12/73	10/12/73	8.00	2	-	
		7/13/73	10/15/73	8.00	3	-	
		7/13/73	10/15/73	8.00	20	-	
		7/13/73	10/15/73	8.00	30	-	
		7/16/73	10/16/73	8.00	8	-	
		7/16/73	10/16/73	8.00	17	-	
		7/17/73	10/17/73	8.00	250	-	
		7/17/73	10/17/73	8.00	70	-	
		7/17/73	10/17/73	8.00	1	-	
		7/17/73	10/17/73	8.00	5	-	
		7/17/73	10/17/73	8.00	7	-	
		7/18/73	10/18/73	8.00	11	-	
		7/18/73	10/18/73	8.00	25	-	
		7/18/73	10/18/73	8.00	1	-	
		7/18/73	10/18/73	8.00	3	-	
		7/18/73	10/18/73	8.00	14	-	
		7/19/73	10/19/73	8.00	40	-	
		7/19/73	10/19/73	8.00	50	-	
		7/19/73		10/19/73	8.00	6	-
		7/19/73		10/19/73	8.00	24	-
		7/23/73		10/23/73	8.00	5	-
		7/23/73		10/23/73	8.00	18	-
		7/24/73		10/24/73	8.15	1	-
		7/26/73		10/26/73	8.15	25	-
		7/27/73		10/29/73	8.15	24	-
		7/30/73		10/30/73	8.15	53	-
		7/31/73		10/31/73	8.35	264	-
July.....	Notes	12/31/68	7/02/73	6.00	-	100	26,420
		7/07/71	7/09/73	6.45	-	200	
		7/14/71	7/16/73	6.30	-	200	
		4/27/72	7/19/73	4.60	-	175	
		7/09/73	7/08/80	7.20	200	-	
		7/16/73	7/15/80	7.30	200	-	
		7/19/73	10/24/74	8.10	175	-	

(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)		
August.....	Certificates of indebtedness	5-02-73	8-02-73	6.30	-	55	26,159
		5-07-73	8-07-73	6.30	-	413	
		5-09-73	8-09-73	6.15	-	105	
		5-14-73	8-14-73	6.15	-	1,170	
		5-14-73	8-14-73	6.15	-	70	
		5-16-73	8-16-73	6.20	-	15	
		5-16-73	8-16-73	6.20	-	65	
		5-23-73	8-23-73	6.45	-	30	
		6-06-73	9-06-73	7.15	-	135	
		6-06-73	9-06-73	7.15	-	109	
		6-07-73	9-07-73	7.15	-	89	
		7-12-73	10-12-73	8.00	-	2	
		7-13-73	10-15-73	8.00	-	20	
		7-13-73	10-15-73	8.00	-	3	
		7-13-73	10-15-73	8.00	-	30	
		7-16-73	10-16-73	8.00	-	8	
		7-16-73	10-16-73	8.00	-	17	
		7-17-73	10-17-73	8.00	-	7	
		7-17-73	10-17-73	8.00	-	5	
		7-17-73	10-17-73	8.00	-	1	
		7-18-73	10-18-73	8.00	-	3	
		7-18-73	10-18-73	8.00	-	14	
		7-18-73	10-18-73	8.00	-	1	
		7-19-73	10-19-73	8.00	-	8	
		7-19-73	10-19-73	8.00	-	16	
		7-19-73	10-19-73	8.00	-	6	
		7-23-73	10-23-73	8.00	-	5	
		7-23-73	10-23-73	8.00	-	18	
		7-24-73	10-24-73	8.15	-	1	
		7-27-73	10-29-73	8.15	-	24	
		7-30-73	10-30-73	8.15	-	53	
		7-31-73	10-31-73	8.35	-	3	
		8-01-73	11-01-73	8.35	14	14	
		8-02-73	11-02-73	8.35	55	-	
		8-02-73	11-02-73	8.35	16	16	
		8-07-73	11-07-73	8.50	413	-	
		8-09-73	11-09-73	8.50	105	8	
		8-14-73	11-14-73	9.00	1,170	-	
		8-14-73	11-14-73	9.00	70	-	
		8-16-73	11-16-73	9.00	15	-	
		8-16-73	11-16-73	9.00	65	-	
		8-22-73	11-23-73	8.95	45	45	
		8-23-73	11-23-73	8.95	8	8	
		8-23-73	11-23-73	8.95	30	-	
		8-29-73	11-29-73	8.70	1	-	
		8-31-73	11-30-73	8.70	472	-	
	Notes	5-25-72	8-23-73	4.67		150	

Source: Bureau of the Public Debt.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
					(Percent)	(In millions of dollars)		
1970-July.....	Certificates of indebtedness	Swiss francs	1/23/70	7/23/70	8.08	-	100	1,366
		Swiss francs	7/23/70	1/22/71	6.75	100	-	
	Notes	Swiss francs	4/9/69	7/9/70	6.20	-	30	1,366
		Swiss francs	4/29/70	7/29/70	6.20	-	39	
		Swiss francs	7/9/70	10/8/71	7.30	30	-	
Aug.....	Certificates of indebtedness	Swiss francs	7/29/70	10/29/71	7.23	40	-	1,366
		Swiss francs	2/6/70	8/6/70	8.125	-	50	
Sept.....	Notes	Swiss francs	8/6/70	2/5/71	6.75	50	-	1,366
		Swiss francs	6/9/69	9/9/70	6.89	-	101	
Oct.....	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	
		Swiss francs	7/16/69	10/16/70	7.55	-	134	
		Swiss francs	10/5/70	1/5/72	6.70	22	-	
1971-Jan.....	Certificates of indebtedness	Swiss francs	10/16/70	1/17/72	6.55	133	-	1,366
		Swiss francs	7/23/70	1/22/71	6.75	-	100	
		Swiss francs	1/22/71	7/22/71	4.40	100	-	
	Notes	Swiss francs	9/9/69	1/29/71	7.85	-	30	1,366
		Swiss francs	1/29/71	5/30/72	4.40	30	-	
Feb.....	Certificates of indebtedness	Swiss francs	2/5/71	8/5/71	6.75	-	50	1,366
		Swiss francs	8/6/70	2/5/71	4.26	50	-	
		Swiss francs	11/18/69	2/18/71	7.60	-	30	
Mar.....	Notes	Swiss francs	2/18/71	5/18/72	3.90	30	-	1,616
		Swiss francs	3/10/71	9/10/71	3.35	250	-	
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	
		Swiss francs	7/22/71	1/21/72	5.75	105	-	
Aug.....	Notes	Swiss francs	7/6/71	10/6/72	6.15	55	-	1,998
		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	
Sept.....	Certificates of indebtedness	Swiss francs	8/5/71	2/4/72	5.75	53	-	2,005
		Swiss francs	8/6/71	11/6/72	6.35	27	-	
		Swiss francs	8/19/71	11/20/72	5.65	29	-	
Oct.....	Notes	Swiss francs	8/27/71	8/27/73	5.67	333	-	2,008
		Swiss francs	5/10/71	9/10/71	3.35	-	263	
		Swiss francs	5/10/71	9/13/71	7.60	-	24	
Dec.....	Certificates of indebtedness	Swiss francs	9/10/71	12/11/72	5.45	269	-	2,013
		Swiss francs	9/13/71	12/13/72	5.55	25	-	
		Swiss francs	5/10/71	10/8/71	7.30	-	32	
Notes	Certificates of indebtedness	Swiss francs	5/10/71	10/29/71	7.23	-	42	2,013
		Swiss francs	10/8/71	1/8/73	5.25	33	-	
		Swiss francs	10/29/71	1/29/73	4.85	43	-	
Certificates of indebtedness 1/	Notes	Swiss francs	5/10/71	12/9/71	6.90	-	106	2,013
		Swiss francs	12/9/71	3/9/73	4.80	111	-	
	Certificates of indebtedness 1/	Swiss francs	8/5/71	2/4/72	5.75	2	-	

(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)		
1972-Jan.....	Notes 1/	German marks	7/3/67	3/3/72	5.28	17	-	2,147
		German marks	4/1/68	10/2/72	5.73	17	-	
		German marks	6/24/68	12/22/72	6.25	17	-	
		German marks	8/19/69	2/19/73	3.05	18	-	
		German marks	10/2/69	10/2/73	4.43	19	-	
		Swiss francs	5/10/71	5/18/72	3.90	1	-	
		Swiss francs	5/10/71	5/30/72	4.40	1	-	
		Swiss francs	6/1/71	9/1/72	5.15	1	-	
		Swiss francs	7/6/71	10/6/72	6.15	3	-	
		Swiss francs	8/6/71	11/6/72	6.35	1	-	
		Swiss francs	8/19/71	11/20/72	5.65	1	-	
		Swiss francs	9/10/71	12/11/72	5.45	6	-	
		Swiss francs	9/13/71	12/13/72	5.55	1	-	
		Swiss francs	10/8/71	1/8/73	5.25	*	-	
		Swiss francs	10/29/71	1/29/73	4.85	1	-	
		Swiss francs	12/9/71	3/9/73	4.80	*	-	
		Swiss francs	8/27/71	8/27/73	5.67	12	-	
	Certificates of indebtedness	Swiss francs	5/10/71	1/5/72	6.70	-	24	
		Swiss francs	5/10/71	1/17/72	6.55	-	140	
		Swiss francs	7/22/71	1/21/72	5.75	-	105	
		Swiss francs	1/21/72	7/21/72	3.50	111	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	25	-	2,148
		Swiss francs	1/17/72	4/17/73	4.15	148	-	
Feb.....	Certificates of indebtedness	Swiss francs	8/5/71	2/4/72	5.75	-	55	2,148
		Swiss francs	2/4/72	8/4/72	3.625	56	-	
Mar.....	Notes	German marks	7/3/67	3/3/72	5.28	-	-	2,072
		German marks	10/2/69	10/2/73	4.43	-	153	
		German marks	3/3/72	10/2/73	2.051	153	-	
May.....	Notes	Swiss francs	5/10/71	5/18/72	3.90	-	33	2,072
		Swiss francs	5/10/71	5/30/72	4.40	-	33	
		Swiss francs	5/18/72	8/20/73	4.77	33	-	
		Swiss francs	5/30/72	8/30/73	4.55	34	-	
July.....	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
		Swiss francs	7/21/72	1/19/73	4.375	114	-	
		German marks	7/3/67	7/3/72	5.28	-	76	
Aug.....	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	2,000
		Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.....	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.....	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.....	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,852
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.....	Notes	German marks	6/24/68	12/22/72	6.25	-	153	1,710
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	5.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	285	-	
		Swiss francs	12/13/72	3/13/74	5.47	26	-	
1973-Jan.....	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	1,713
		Swiss francs	1/19/73	7/19/73	5.25	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	33	1,713
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	35	-	
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	57	1,561
		Swiss francs	2/2/73	8/2/73	5.75	57	-	
Feb.....	Notes	German marks	8/19/69	2/19/73	3.05	1 3/4	154	
Mar.....	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	5/7/74	6.625	129	-	

(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
1973-Apr.....	Certificates of indebtedness ^{4/}	Swiss francs	1/19/73	7/19/73	(Percent) 5.25	10	-	1,743
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes ^{4/}	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July.....	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.....	Certificates of indebtedness	Swiss francs	2-02-73	8-02-73	5.75	-	62	1,758
		Swiss francs	8-27-71	8-27-73	5.67	-	391	
	Notes	Swiss francs	5-18-72	8-20-73	4.77	-	37	
		Swiss francs	5-30-72	8-30-73	4.55	-	383	
		Swiss francs	8-02-73	11-01-74	8.70	64	-	
		Swiss francs	8-20-73	11-20-74	8.25	38	-	
		Swiss francs	8-27-73	11-27-74	8.125	400	-	
		Swiss francs	8-30-73	11-29-74	8.20	38	-	

Source: Bureau of the Public Debt.

^{1/} Dollar value of securities increased to reflect market exchange rates as of December 31, 1971.^{2/} Note issued October 2, 1969, was cancelled and a new note was issued at a lower interest rate to partially compensate for the increase in dollar value given this security in January 1972.^{3/} The principal amount of this note was increased \$1 million to compensate for a lower interest cost than was anticipated when the note was revalued in 1970.^{4/} Dollar value of securities increased to reflect market exchange rates as of February 12, 1973.

* Less than \$500,000.

UNITED STATES SAVINGS BONDS

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

April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1972.

Table SB-1. - Sales and Redemptions by Series, Cumulative through August 31, 1973

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,999	-	4
Series E and H.....	167,102	37,799	204,901	145,140	59,764	-
Series F and G.....	28,396	1,125	29,521	29,497	-	21
Series J and K.....	3,556	198	3,754	3,746	-	7
Total A-K.....	203,002	40,176	243,179	183,384	59,764	33

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 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-63.....	151,863	21,251	173,114	124,643	113,399	11,244	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,939	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,512	2,564	9,076	5,586	4,494	1,092	59,418	34
Calendar years:								
1935-62.....	149,346	20,551	169,896	122,030	111,172	10,859	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964.....	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
Months:								
1972-Aug.....	562	194	756	487	396	91	56,457	38
Sept.....	472	207	679	439	359	80	56,698	38
Oct.....	467	211	678	403	328	75	56,974	37
Nov.....	545	192	737	416	338	78	57,295	37
Dec.....	450	223	673	390	316	74	57,579	37
1973-Jan.....	561	235	796	536	417	119	57,839	36
Feb.....	592	204	795	472	380	92	58,163	36
Mar.....	599	218	816	509	407	102	58,471	36
Apr.....	562	224	786	482	387	95	58,776	35
May.....	655	203	858	502	401	101	59,133	35
June.....	556	231	787	502	403	99	59,418	34
July.....	487	244	731	498	400	99	59,652	34
Aug.....	567	213	780	669	544	124	59,764	33

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:								
1941-63.....	115,963	18,931	134,894	88,535	79,377	9,158	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,300	1,031	55,921	-
1973.....	6,512	2,564	9,076	5,581	4,490	1,091	59,418	-
Calendar years:								
1941-62.....	113,446	18,241	131,687	86,187	77,421	8,766	45,499	-
1963.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,317	1,042	57,579	-
Months:								
1972-Aug.....	562	194	756	486	395	91	56,457	-
Sept.....	472	207	679	438	358	80	56,698	-
Oct.....	467	211	678	402	327	75	56,974	-
Nov.....	545	192	737	415	338	78	57,295	-
Dec.....	450	223	673	389	316	74	57,579	-
1973-Jan.....	561	235	796	535	417	119	57,839	-
Feb.....	592	204	795	472	379	92	58,163	-
Mar.....	599	218	816	509	407	101	58,471	-
Apr.....	562	224	786	481	386	95	58,776	-
May.....	655	203	858	502	401	101	59,133	-
June.....	556	231	787	502	402	99	59,418	-
July.....	487	244	731	498	399	99	59,652	-
Aug.....	567	213	780	667	543	124	59,764	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-63.....	31,951	1,266	33,217	31,118 5/6/7/8/9/	29,973	1,145	1,955	144
1964.....	-	18	18	426 2/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
Calendar years:								
1941-62.....	31,951	1,255	33,207	30,855 5/6/7/8/9/	29,727	1,129	2,036	316
1963.....	-	19	19	462 2/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	322	32	229	118
1968.....	-	2	2	218	195	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
Months:								
1972-Aug.....	-	-	-	1	1	*	-	33
Sept.....	-	-	-	*	*	*	-	33
Oct.....	-	-	-	*	*	*	-	33
Nov.....	-	-	-	*	*	*	-	32
Dec.....	-	-	-	*	*	*	-	32
1973-Jan.....	-	-	-	*	*	*	-	32
Feb.....	-	-	-	*	*	*	-	31
Mar.....	-	-	-	*	*	*	-	31
Apr.....	-	-	-	1	1	*	-	30
May.....	-	-	-	1	*	*	-	30
June.....	-	-	-	*	*	*	-	30
July.....	-	-	-	*	*	*	-	29
Aug.....	-	-	-	1	1	*	-	28

Footnotes at end of Table SB-4.

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/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-63.....	107,614	18,931	126,545	86,580	77,423	9,158	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	734	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	5,999	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,941	1,031	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
Calendar years:								
1941-62.....	105,417	18,241	123,658	84,381	75,615	8,766	689	38,587
1963.....	4,185	1,404	5,589	4,229	3,495	733	208	39,740
1964.....	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965.....	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,964	1,042	329	50,120
Months:								
1972-Aug.....	534	194	728	454	363	91	30	49,079
Sept.....	452	207	659	410	330	80	26	49,303
Oct.....	444	211	655	375	300	75	26	49,557
Nov.....	521	192	713	387	309	78	27	49,856
Dec.....	428	223	651	365	291	74	22	50,120
1973-Jan.....	530	235	764	504	386	119	29	50,352
Feb.....	558	204	762	440	348	92	30	50,643
Mar.....	569	218	787	472	371	101	33	50,925
Apr.....	535	224	759	448	353	95	30	51,205
May.....	628	203	831	468	367	101	30	51,533
June.....	531	231	762	495	369	99	27	51,806
July.....	462	244	706	462	363	99	26	52,024
Aug.....	545	213	758	615	491	124	27	52,139
Series H								
Fiscal years:								
1952-63.....	8,349	-	8,349	1,956	1,956	-	191	7,193
1964.....	521	-	521	373	373	-	206	7,546
1965.....	431	-	431	449	449	-	188	7,716
1966.....	404	-	404	504	504	-	212	7,829
1967.....	367	-	367	553	553	-	216	7,858
1968.....	273	-	273	561	561	-	196	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
Calendar years:								
1952-62.....	8,028	-	8,028	1,806	1,806	-	689	6,912
1963.....	575	-	575	328	328	-	208	7,367
1964.....	477	-	477	416	416	-	198	7,627
1965.....	394	-	394	467	467	-	190	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
Months:								
1972-Aug.....	28	-	28	32	32	-	30	7,378
Sept.....	20	-	20	29	29	-	26	7,396
Oct.....	23	-	23	28	28	-	26	7,416
Nov.....	24	-	24	29	29	-	27	7,439
Dec.....	22	-	22	25	25	-	22	7,458
1973-Jan.....	31	-	31	31	31	-	29	7,488
Feb.....	34	-	34	32	32	-	30	7,520
Mar.....	30	-	30	37	37	-	33	7,546
Apr.....	27	-	27	33	33	-	30	7,570
May.....	27	-	27	34	34	-	30	7,593
June.....	25	-	25	34	34	-	27	7,612
July.....	25	-	25	36	36	-	26	7,628
Aug.....	22	-	22	52	52	-	27	7,625

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)								
Period	Total	Matured			Unmatured			Unclassified 10/
		Total 1/	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-57.....	47,437	18,437	9,069	9,366 5/	28,583	21,924	6,659	417
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
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
Calendar years:								
1951-56.....	39,424	15,752	7,988	7,765 5/	23,360	18,155	5,204	312
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
Months:								
1972-Aug.....	487	192	192	*	281	281	-	14
Sept.....	439	177	176	1	308	308	-	-46
Oct.....	403	153	153	*	267	267	-	-17
Nov.....	416	133	133	*	262	262	-	21
Dec.....	390	149	149	*	260	260	-	-19
1973-Jan.....	536	158	158	*	272	272	-	106
Feb.....	472	239	239	*	317	317	-	-85
Mar.....	509	189	189	*	251	251	-	68
Apr.....	482	207	206	*	321	321	-	-46
May.....	502	195	195	*	282	282	-	25
June.....	502	195	194	1	286	286	-	21
July.....	498	187	187	*	280	280	-	31
Aug.....	669	231	230	1	327	327	-	111

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

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

- 1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.
- 2/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.
- 3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the

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

- 4/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.
- 5/ Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.
- 6/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.
- 7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.
- 8/ Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds of 1968.
- 9/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.
- 10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than \$500,000. 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 re-

demption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1972.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
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
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
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
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
Months:							
1972-Aug.....	-	2	2	6	5	1	553
Sept.....	*	2	2	7	6	1	549
Oct.....	*	2	2	5	5	1	546
Nov.....	*	2	2	5	4	1	543
Dec.....	*	3	3	5	4	1	540
1973-Jan.....	*	2	2	5	4	1	538
Feb.....	*	2	2	7	6	1	533
Mar.....	*	2	2	5	4	1	531
Apr.....	*	2	2	7	6	1	526
May.....	-	3	3	6	5	1	523
June.....	*	2	2	6	5	1	519
July.....	*	2	2	6	5	1	516
Aug.....	-	2	2	7	5	1	512

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

1/ Sales were discontinued after June 30, 1970. Figures shown thereafter represent adjustments.

2/ Includes U.S. savings notes exchanged for Series H bonds beginning January 1972.

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-1. - Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks	
		Total outstanding	Held by U.S. Government accounts			Nonmarketable		
			Total	Public marketable	Special issues			Other
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	
1972.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356	
1973.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022	
1971-Dec.....	435,177	422,308	106,188	18,587	85,545	2,056	70,218	
1972-July.....	443,287	430,577	112,785	19,785	90,945	2,056	70,822	
Aug.....	446,876	433,572	115,410	19,738	93,616	2,056	70,740	
Sept.....	445,405	432,127	113,548	19,211	92,280	2,056	69,734	
Oct.....	451,429	438,136	116,709	19,288	95,365	2,056	70,094	
Nov.....	456,110	442,420	116,125	19,518	94,551	2,056	69,501	
Dec.....	461,068	447,298	116,897	19,360	95,482	2,056	69,906	
1973-Jan.....	461,855	448,191	116,210	19,573	95,582	2,056	72,022	
Feb.....	466,617	452,928	117,124	19,779	95,289	2,056	72,620	
Mar.....	470,412	456,787	117,922	20,040	95,826	2,056	74,276	
Apr.....	468,148	455,214	117,902	19,991	95,855	2,056	75,495	
May.....	468,380	455,431	120,123	20,246	97,821	2,056	74,128	
June.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022	
July.....	470,121	457,217	124,992	20,423	102,513	2,056	77,098	

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				
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
1972.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724
1973.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953
1971-Dec.....	246,046	173,376	72,670	1,823	11,046	2,462	8,584
1972- July.....	246,969	167,110	79,859	1,807	10,903	2,247	8,656
Aug.....	247,422	167,617	79,805	1,867	11,437	2,296	9,141
Sept.....	248,846	168,774	80,072	1,819	11,459	2,312	9,147
Oct.....	251,333	171,481	79,852	1,811	11,483	2,323	9,160
Nov.....	256,794	176,602	80,192	1,827	11,863	2,318	9,545
Dec.....	260,495	180,244	80,251	2,000	11,770	2,320	9,450
1973-Jan.....	259,959	179,527	80,432	1,877	11,787	2,297	9,490
Feb.....	263,184	177,482	85,702	1,911	11,779	2,259	9,520
Mar.....	264,589	175,459	89,130	1,819	11,806	2,325	9,480
Apr.....	261,817	172,361	89,457	1,849	11,084	2,181	8,903
May.....	261,179	171,544	89,635	1,908	11,041	2,167	8,874
June.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953
July.....	255,128	165,188	89,940	1,786	11,118	2,121	8,996

1/ For content see Table FD-6.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values ^{1/} in billions of dollars)

End of month	Total privately held	Commer- cial banks 2/	Nonbank investors										
			Total	Individuals 3/			Insurance companies	Mutual sav- ings banks	Corpora- tions 4/	State and local govern- ments	Foreign and inter- national 5/	Other investors 6/	
				Total	Savings bonds								Other secur- ities
					Series E and H	Other Series 7/							
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.....	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June.....	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.....	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June.....	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.....	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June.....	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.....	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June.....	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.....	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June.....	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.....	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June.....	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.....	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June.....	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.....	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June.....	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.....	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June.....	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.....	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June.....	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.....	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June.....	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.....	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June.....	208.0	62.5	145.5	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7	12.7
Dec.....	214.8	67.2	147.7	65.9	44.2	2.2	19.5	11.3	6.1	18.5	19.0	13.4	13.5
1962-June.....	214.3	65.1	149.2	65.7	44.6	2.1	18.9	11.3	6.2	18.2	20.1	14.1	13.6
Dec.....	219.5	67.1	152.3	66.0	45.1	1.9	19.1	11.5	6.0	18.6	20.1	15.3	14.8
1963-June.....	218.2	64.3	153.9	66.0	46.0	1.6	18.5	10.9	6.0	18.7	21.4	15.8	15.1
Dec.....	220.5	64.2	156.3	68.2	46.7	1.5	20.0	11.2	5.6	18.7	21.1	15.9	15.6
1964-June.....	218.3	60.2	158.2	68.8	47.3	1.3	20.2	10.8	5.8	18.9	22.5	15.6	15.8
Dec.....	222.5	63.9	158.6	69.8	47.9	1.2	20.7	11.0	5.5	18.2	21.1	16.7	16.3
1965-June.....	217.1	58.2	158.9	70.9	48.3	1.0	21.5	10.5	5.6	15.3	24.1	15.7	16.8
Dec.....	220.5	60.7	159.8	72.1	48.8	.9	22.4	10.3	5.3	15.8	22.9	16.7	16.7
1966-June.....	213.4	54.8	158.7	73.1	49.2	.7	23.2	9.6	5.0	14.2	24.5	15.4	16.9
Dec.....	219.2	57.4	161.8	74.6	49.8	.5	24.3	9.5	4.6	14.9	24.3	14.5	19.4
1967-June.....	207.7	55.5	152.2	70.9	50.4	.3	20.2	8.6	4.1	11.0	23.6	14.7	19.3
Dec.....	222.4	63.8	158.7	74.0	50.9	.3	22.8	8.6	4.1	12.2	24.1	15.8	19.9
1968-June.....	219.2	59.7	159.5	74.8	51.1	.4	23.3	8.1	3.9	13.0	24.6	12.9	22.2
Dec.....	228.5	66.0	162.5	75.8	51.4	.5	23.9	8.0	3.6	14.2	24.4	14.3	22.4
1969-June.....	214.8	55.3	159.5	77.9	51.2	.6	26.1	7.7	3.3	12.6	25.2	11.1	21.8
Dec.....	222.0	56.8	165.3	81.4	51.1	.7	29.6	7.1	2.9	11.7	25.9	11.2	25.0
1970-June.....	218.0	52.6	165.5	82.5	50.8	.8	30.9	6.8	2.9	10.0	26.4	14.8	22.0
Dec.....	229.9	62.7	167.2	81.9	51.4	.7	29.8	7.0	2.8	9.4	25.2	20.6	20.4
1971-June.....	229.7	61.0	168.7	76.2	52.5	.7	23.0	6.6	2.9	10.1	25.5	32.7	14.9
Dec.....	247.9	65.3	182.6	74.0	53.8	.6	19.6	6.6	2.7	12.4	25.0	46.9	15.0
1972-Jan.....	248.9	62.8	186.1	73.6	54.0	.6	19.0	6.5	2.7	11.8	25.5	48.2	17.7
Feb.....	250.2	62.1	188.1	73.6	54.3	.6	18.7	6.5	2.7	12.1	26.2	48.9	18.1
Mar.....	251.9	63.3	188.6	74.7	54.6	.6	19.5	6.5	2.7	11.6	25.8	49.9	17.5
Apr.....	249.5	61.9	187.5	74.6	54.9	.6	19.1	6.4	2.7	10.5	25.7	49.8	17.9
May.....	247.2	61.0	186.2	74.4	55.2	.6	18.6	6.3	2.8	11.3	25.5	49.4	16.6
June.....	244.4	60.5	183.9	74.0	55.4	.6	18.0	6.2	2.7	10.3	25.9	50.0	14.9
July.....	248.8	60.2	188.6	74.3	55.7	.6	18.0	6.1	2.7	10.0	26.5	54.6	14.5
Aug.....	249.3	60.0	189.3	74.2	56.0	.6	17.6	6.0	2.6	9.5	26.5	55.9	14.6
Sept.....	250.7	60.8	189.9	74.0	56.2	.6	17.2	6.1	2.8	8.9	27.2	55.3	15.7
Oct.....	253.1	61.0	192.1	74.1	56.5	.6	17.0	5.9	2.7	10.4	28.0	55.8	15.2
Nov.....	258.6	63.5	195.2	74.5	56.8	.6	17.1	6.1	2.7	12.0	27.9	56.0	16.1
Dec.....	262.5	67.0	195.5	74.7	57.1	.6	17.0	6.0	2.6	11.7	28.3	55.3	17.0
1973-Jan.....	261.8	66.0	195.9	74.7	57.4	.6	16.8	6.1	2.6	12.3	29.5	54.2	16.5
Feb.....	265.1	62.4	202.7	74.8	57.7	.6	16.6	5.8	2.6	12.7	29.0	61.1	16.7
Mar.....	266.4	61.6	204.8	75.1	58.0	.6	16.6	5.9	2.5	13.0	28.9	63.1	16.3
Apr.....	263.7	60.1	203.6	75.3	58.3	.6	16.5	5.7	2.5	12.5	28.7	61.7	17.2
May.....	263.1	57.9	205.1	75.6	58.6	.6	16.4	5.7	2.4	13.3	28.1	61.1r	18.9r
June.....	259.7	57.9	201.8	75.9	58.9	.6	16.4	5.7	2.4	12.0	28.3	60.2	17.4
July.p.....	256.9	55.5	201.4	76.2	59.2	.5	16.5	5.3	2.2	13.0	27.9	59.7	17.1

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

^{1/} United States savings bonds, Series A-F and J, are included at current redemption value.^{2/} Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.^{3/} Includes partnerships and personal trust accounts.^{4/} Exclusive of banks and insurance companies.^{5/} Consists of the investments of foreign balances and international accounts in the United States.^{6/} Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored agencies.^{7/} Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970.

p Preliminary. r Revised.

TREASURY SURVEY OF OWNERSHIP JULY 31, 1973

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/
				5,609 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	463 corporations	State and local governments		
						291 life	448 fire, casualty, and marine			315 general funds	189 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable.....	262,708	97,521	165,188	43,101	2,236	2,755	2,279	2,567	5,212	8,552	1,562	96,924
Nonmarketable 4/.....	91,513	2,056	89,457	36 2/	3	16	26	3	*	12	58	89,302
Special issues.....	102,996	102,513	483	-	-	-	-	-	-	-	-	483
Total interest-bearing public debt securities..	457,217	202,090	255,128	43,138	2,239	2,772	2,305	2,570	5,212	8,564	1,620	186,709
Matured debt and debt bearing no interest.....	1,786	-	1,786	-	-	-	-	-	-	-	-	1,786
Total public debt securities.....	459,003	202,090	256,913	43,138	2,239	2,772	2,305	2,570	5,212	8,564	1,620	188,495
Government agency issues:												
Regular issues.....	4,608	229	4,378	763	245	113	15	181	85	281	250	2,444
Participation certificates 6/.....	5,020	1,701	3,319	576	404	52	192	73	21	161	601	1,239
Total Government agency securities covered in Treasury Survey.....	9,628	1,930	7,698	1,339	649	165	206	254	106	443	852	3,683
Nonsurveyed Government agency securities.....	1,490	192	1,299									
Total Government agency securities 7/.....	11,118	2,121	8,996									
Total Federal securities....	470,121	204,211	265,910									

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP JULY 31, 1973

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	5,609 commer- cial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associa- tions	463 corpo- rations	State and local governments		
					291 life	448 fire, casualty, and marine			315 general funds	189 pension and re- tirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills.....	99,860	35,898	4,953	174	67	257	223	1,388	4,308	294	52,299
Treasury notes.....	117,840	48,054	32,029	1,371	307	952	1,576	1,775	2,288	149	29,339
Treasury bonds.....	45,008	13,569	6,120	690	2,381	1,070	767	2,048	1,956	1,120	15,286
Total.....	262,708	97,521	43,101	2,236	2,755	2,279	2,567	5,212	8,552	1,562	96,924
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	122,602	40,204	12,470	418	122	714	608	3,536	5,379	370	58,783
1 to 5 years.....	90,917	35,635	24,997	1,072	566	851	1,177	1,510	1,999	287	22,822
5 to 10 years.....	29,618	14,569	4,629	341	576	369	503	103	645	157	7,726
10 to 15 years.....	8,502	3,953	489	100	386	201	159	40	195	379	2,599
15 to 20 years.....	6,932	2,114	453	174	668	112	81	21	195	314	2,800
20 years and over.....	4,137	1,045	62	130	438	31	39	2	139	56	2,194
Total.....	262,708	97,521	43,101	2,236	2,755	2,279	2,567	5,212	8,552	1,562	96,924
Maturity classes (final maturity):											
Within 1 year.....	122,602	40,204	12,470	418	122	714	608	3,536	5,379	370	58,783
1 to 5 years.....	88,223	34,873	24,839	1,028	249	782	1,138	1,508	1,858	145	21,802
5 to 10 years.....	31,108	14,843	4,716	371	853	414	529	103	724	198	8,357
10 to 15 years.....	5,744	2,942	456	60	265	75	74	37	134	133	1,569
15 to 20 years.....	8,712	2,820	361	210	758	228	140	15	276	522	3,383
20 years and over.....	6,318	1,839	259	150	509	66	78	13	182	194	3,029
Total.....	262,708	97,521	43,101	2,236	2,755	2,279	2,567	5,212	8,552	1,562	96,924

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

(All figures in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,609 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	463 corporations	State and local governments		
					291 life	448 fire, casualty, and marine			315 general funds		189 pension and retirement funds
Treasury Bills:											
Regular weekly and annual maturing:											
Aug. 1973.....	23,319	8,860	1,087	24	22	57	45	248	1,211	123	11,641
Sept. 1973.....	19,018	6,764	1,185	26	15	59	41	242	913	73	9,701
Oct. 1973.....	19,007	7,144	534	18	16	42	38	205	764	78	10,169
Nov. 1973.....	10,500	3,134	436	16	8	46	20	254	331	2	6,253
Dec. 1973.....	8,611	2,809	409	5	2	32	37	187	283	5	4,842
Jan. 1974.....	8,609	2,887	373	17	1	16	11	106	197	3	4,998
Feb. 1974.....	1,801	796	159	27	*	2	7	28	116	4	662
Mar. 1974.....	1,790	774	74	7	3	1	3	14	111	5	800
Apr. 1974.....	1,802	695	127	4	-	*	6	40	91	1	837
May 1974.....	1,800	557	199	20	-	1	6	26	77	*	915
June 1974.....	1,801	643	158	7	-	*	6	32	62	*	893
July 1974.....	1,802	836	212	4	-	-	4	8	151	*	588
Total Treasury Bills.....	99,860	35,898	4,953	174	67	257	223	1,388	4,308	294	52,299

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP JULY 31, 1973

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

(Par values - in millions of dollars)

Issue			Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/	
				U. S. Government accounts and Federal Reserve banks	5,609 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	463 corporations	State and local governments		
							291 life	448 fire, casualty, and marine			315 general funds		189 pension and retirement funds
Treasury notes:													
8-1/8%	Aug.	1973-B.....	1,839	354	709	21	1	22	13	31	32	2	654
7-3/4	Feb.	1974-C.....	2,960	334	1,253	57	3	28	34	81	102	2	1,067
7-1/4	May	1974-D.....	4,334	1,046	1,725	40	1	41	47	186	93	4	1,149
5-5/8	Aug.	1974-B.....	10,284	5,906	2,098	123	9	73	128	270	220	12	1,443
6	Sept.	1974-E.....	2,060	76	1,090	30	3	2	32	148	135	*	545
5-3/4	Nov.	1974-A.....	5,442	2,205	1,280	56	7	33	39	127	90	5	1,600
5-7/8	Dec.	1974-F.....	2,102	97	1,183	31	2	12	42	140	78	1	516
5-3/4	Feb.	1975-A.....	4,015	1,528	1,051	46	6	48	60	87	136	16	1,036
5-7/8	Feb.	1975-E.....	1,222	114	710	8	1	2	13	72	95	3	204
5-7/8	May	1975-F.....	1,776	96	906	36	*	2	26	72	108	*	530
6	May	1975-B.....	6,760	4,484	749	31	12	61	45	6	131	14	1,226
5-7/8	Aug.	1975-B.....	7,679	2,850	2,744	74	15	39	119	60	72	4	1,701
7	Nov.	1975-D.....	3,115	775	1,091	43	10	40	23	1	87	4	1,041
5-7/8	Feb.	1976-F.....	4,945	1,285	2,027	70	63	36	94	158	146	6	1,061
6-1/4	Feb.	1976-A.....	3,739	2,857	351	10	4	10	18	14	22	1	452
5-3/4	May	1976-E.....	2,802	612	1,230	29	1	44	42	8	30	2	805
6-1/2	May	1976-B.....	2,697	785	639	45	3	67	19	11	48	3	1,076
6-1/2	Aug.	1976-G.....	3,883	1,660	1,156	37	1	11	31	58	41	*	887
7-1/2	Aug.	1976-C.....	4,194	1,652	976	57	3	51	13	9	51	8	1,374
6-1/4	Nov.	1976-D.....	4,325	364	1,954	53	39	22	82	38	113	*	1,660
8	Feb.	1977-A.....	5,163	3,062	874	79	3	28	23	10	46	4	1,034
7-3/4	Aug.	1977-B.....	2,264	852	544	43	7	37	30	34	32	13	672
6-1/4	Feb.	1978-A.....	8,389	3,469	1,906	121	42	95	217	46	80	27	2,386
6	Nov.	1978-B.....	8,207	3,637	1,917	58	34	36	187	16	139	6	2,177
6-1/4	Aug.	1979-A.....	4,559	1,720	822	55	18	31	54	33	55	8	1,762
6-5/8	Nov.	1979-B.....	1,604	835	145	1	*	18	5	7	7	-	586
6-7/8	May	1980-A.....	7,265	5,397	877	111	9	31	136	21	97	2	583
1-1/2	Oct.	1973-EO.....	30	-	2	1	-	5	-	2	-	-	20
1-1/2	Apr.	1974-EA.....	34	2	5	2	4	7	1	7	-	-	6
1-1/2	Oct.	1974-EO.....	42	-	2	*	*	5	1	15	*	-	20
1-1/2	Apr.	1975-EA.....	8	-	1	1	1	1	-	*	-	-	4
1-1/2	Oct.	1975-EO.....	30	-	1	*	-	12	-	1	-	-	17
1-1/2	Apr.	1976-EA.....	27	-	*	*	6	*	2	*	-	-	17
1-1/2	Oct.	1976-EO.....	11	-	5	*	-	*	-	-	*	-	5
1-1/2	Apr.	1977-EA.....	5	-	*	-	*	*	-	2	*	-	2
1-1/2	Oct.	1977-EO.....	17	-	3	*	*	-	*	2	-	*	11
1-1/2	Apr.	1978-EA.....	15	-	1	-	-	-	-	-	-	-	14
Total Treasury notes.....			117,840	48,054	32,029	1,371	307	952	1,576	1,775	2,288	149	29,339
Treasury bonds:													
4%	Aug.	1973.....	3,894	822	1,090	26	16	92	54	451	242	14	1,085
4-1/8	Nov.	1973.....	4,336	675	1,248	36	15	123	87	664	267	9	1,212
4-1/8	Feb.	1974.....	2,466	555	760	27	10	73	76	327	164	21	452
4-1/4	May	1974.....	2,849	518	726	33	5	68	72	397	170	24	838
3-7/8	Nov.	1974.....	1,214	144	266	4	12	48	39	118	96	21	466
4-1/4	May	1975-85.....	1,204	488	71	15	39	24	14	1	62	101	389
3-1/4	June	1978-83.....	1,490	274	87	30	278	45	25	1	79	41	632
4	Feb.	1980.....	2,577	857	147	40	121	74	67	1	206	90	974
3-1/2	Nov.	1980.....	1,897	750	114	32	372	57	39	1	110	39	383
7	Aug.	1981.....	807	407	50	13	3	5	-	*	3	1	324
6-3/8	Feb.	1982.....	2,702	966	556	31	19	116	15	24	27	11	937
6-3/8	Aug.	1984.....	2,353	1,354	247	19	22	13	9	33	48	10	596
3-1/4	May	1985.....	972	224	47	15	195	34	50	*	16	22	369
6-1/8	Nov.	1986.....	1,216	876	91	10	9	4	1	3	7	*	215
4-1/4	Aug.	1987-92.....	3,726	1,429	102	51	132	148	90	4	118	334	1,317
4	Feb.	1988-93.....	236	70	2	4	29	3	9	-	6	13	101
4-1/8	May	1989-94.....	1,489	567	7	5	56	33	34	*	22	111	653
3-1/2	Feb.	1990.....	4,124	1,140	132	135	555	71	35	1	147	138	1,770
6-3/4	Feb.	1993.....	627	180	125	20	43	7	6	10	6	37	195
7	May	1993-98.....	692	226	189	14	14	2	5	11	21	28	182
3	Feb.	1995.....	902	152	18	12	24	10	7	1	46	30	602
3-1/2	Nov.	1998.....	3,235	893	45	118	414	21	32	*	93	26	1,593
Total Treasury bonds.....			45,008	13,569	6,120	690	2,381	1,070	767	2,048	1,956	1,120	15,286
Total marketable public debt securities.....			262,708	97,521	43,101	2,236	2,755	2,279	2,567	5,212	8,552	1,562	96,924

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP JULY 31, 1973

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

(Par values - 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	5,609 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	463 corporations	State and local governments		
					291 life	448 fire, casualty, and marine			315 general funds	189 pension and retirement funds	
U.S. savings bonds:											
Series E.....	52,024	*	-	-	*	*	-	*	*	-	52,023
Series H.....	7,628	*	-	-	-	*	*	*	*	*	7,627
Total U.S. savings Bonds.....	59,652	*	-	-	*	1	*	*	*	*	59,650
Other U.S. securities:											
Certificates of indebtedness:											
Foreign Series.....	11,887	-	-	-	-	-	-	-	-	-	11,887
Foreign Currency Series.....	189	-	-	-	-	-	-	-	-	-	189
Treasury certificates.....	370	-	-	-	-	-	-	-	-	-	370
Treasury notes:											
Foreign Series.....	14,533	-	-	-	-	-	-	-	-	-	14,533
Foreign Currency Series.....	1,556	-	-	-	-	-	-	-	-	-	1,556
Other.....	55	-	-	-	-	-	-	-	-	-	55
Depository bonds.....	17	-	17 5/	-	-	-	-	-	-	-	-
Treasury bonds:											
R.E.A. Series.....	7	-	-	-	-	-	-	-	-	-	7
Investment Series B.....	2,275	2,056	19	3	16	26	3	*	12	58	83
Other.....	250	-	-	-	-	-	-	-	-	-	250
State and Local Government Series:											
Certificates of idebtedness.....	3	-	-	-	-	-	-	-	-	-	3
Treasury notes.....	60	-	-	-	-	-	-	-	-	-	60
Treasury bonds.....	78	-	-	-	-	-	-	-	-	-	78
U.S. retirement plan bonds.....	64	-	-	-	-	-	-	-	-	-	64
U.S. savings notes.....	514	-	-	-	-	-	-	-	-	-	514
Total other U.S. securities.....	31,861	2,056	36 5/	3	16	26	3	*	12	58	29,652
Total nonmarketable public debt securities.....											
	91,513	2,056	36 5/	3	16	26	3	*	12	58	89,302

Footnotes at end of Table TSO-6.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstand- ing 1/ 7/	Held by investors covered in Treasury Survey									Held by all other invest- ors 3/
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,609 comm- cial banks 2/	479 mutual savings banks 2/	Insurance companies		463 savings and loan associa- tions	463 corpo- rations	State and local governments		
					291 life	448 fire, casualty, and marine			315 general funds	189 pen- sion and retire- ment funds	
Export-Import Bank:											
5.30% Feb. 1975 (Debentures)...	300	24	118	1	*	*	15	3	12	2	125
5.70 Dec. 1976 (Debentures)...	300	22	107	7	8	*	31	-	23	1	101
6-1/4 Aug 1977 (Debentures)...	400	2	113	11	-	1	56	14	12	-	191
6.45 Feb. 1978 (Debentures)...	300	22	136	7	-	1	5	43	5	-	81
6.60 May 1979 (Debentures)...	200	30	75	10	*	*	*	13	24	-	47
Issues to State and Local Govts. (Mtg. Backed Bonds) 2/.....	143	-	-	-	-	-	-	-	143	-	-
Participation certificates.....	575	5	141	12	11	12	5	8	40	78	263
Total.....	2,218	105	690	48	19	15	112	81	259	80	809
Federal Housing Administration:											
(Debentures).....	419	59	37	36	72	5	17	-	1	60	132
Government National Mortgage Association:											
Participation certificates.....	4,445	1,695	435	392	41	180	68	13	122	524	975
Postal Services:											
6-7/8% Feb. 1982-97 (Bonds).....	250	24	11	22	4	1	1	5	5	14	163
Tennessee Valley Authority:											
Short-term notes.....	370	46	46	1	-	-	4	-	47	-	227
8% June 1974 (Bonds).....	100	-	6	7	1	1	4	-	-	*	81
8-3/4 June 1975 (Bonds).....	50	-	3	4	-	*	11	-	-	-	32
7-1/4 July 1976 (Bonds).....	100	-	14	6	1	*	2	-	-	*	77
4.40 Nov. 1985 (Bonds).....	50	-	2	1	5	*	1	-	2	31	9
4-5/8 July 1986 (Bonds).....	50	-	*	*	3	*	1	-	*	30	16
4-1/2 Feb. 1987 (Bonds).....	45	-	*	*	3	-	*	-	3	26	13
5.70 May 1992 (Bonds).....	70	-	1	2	1	1	-	*	2	16	46
6-3/8 Nov. 1992 (Bonds).....	60	-	1	4	*	1	-	-	-	9	44
8-1/4 Oct. 1994 (Bonds).....	100	-	*	2	1	-	3	-	-	13	81
9 Mar. 1995 (Bonds).....	100	-	1	9	1	*	-	-	*	2	87
9-1/4 Mar. 1995 (Bonds).....	50	-	*	3	*	-	-	-	-	3	43
7.30 Oct. 1996 (Bonds).....	150	-	1	15	1	*	1	-	-	5	128
7 Jan. 1997 (Bonds).....	150	-	6	16	2	2	1	-	*	2	122
7.35 May 1997 (Bonds).....	150	-	4	17	2	-	10	-	-	11	106
7.35 July 1997 (Bonds).....	150	-	3	15	2	-	9	1	-	6	115
7.40 Oct. 1997 (Bonds).....	150	-	9	21	5	*	7	3	-	2	102
7.35 Jan. 1998 (Bonds).....	100	-	3	15	1	-	4	*	2	2	73
7.35 Apr. 1998 (Bonds).....	150	-	23	6	*	-	1	2	-	4	114
7-3/4 July 1998 (Bonds).....	150	-	43	7	*	-	-	1	-	12	88
Total.....	2,295	46	167	150	29	6	56	6	56	175	1,604
Total Government agency securities covered in survey.....	9,628	1,930	1,339	649	165	206	254	106	443	852	3,683

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1973

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

(Par values - in millions of dollars)

Issue	Total amount outstand- ing	Held by investors covered in Treasury Survey									Held by all other inves- tors 2/
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,609 commer- cial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associa- tions	463 corpo- rations	State and local governments		
					291 life	448 fire, casualty, and marine			315 general funds	189 pension and re- tirement funds	
Banks for cooperatives:											
5.95% Aug. 1973 (Debentures)....	584 9/	-	127	13	-	1	22	11	42	*	368
6.95 Oct. 1973 (Debentures)....	571 2/	-	64	22	*	1	14	18	146	1	304
7.30 Oct. 1973 (Debentures)....	100	-	50	3	-	-	4	2	3	4	36
6.34 Nov. 1973 (Debentures)....	259	4	23	5	-	*	3	-	68	-	156
6.85 Dec. 1973 (Debentures)....	410 9/	-	51	10	*	*	7	1	124	-	217
7.55 Jan. 1974 (Debentures)....	458	-	76	5	-	*	10	11	25	-	331
Total.....	2,384 9/	4	391	59	*	2	61	42	408	5	1,411
Farmer Home Administration:											
8-7/8% Jan. 1975 (Insured notes)..	200	-	30	4	1	8	6	2	8	-	140
6-5/8 Aug. 1976 (Insured notes)..	150	-	79	7	1	*	-	-	2	4	56
6.35 Mar. 1977 (Insured notes)..	400	11	95	26	1	3	22	-	8	-	233
6.45 June 1977 (Insured notes)...	300	7	109	23	-	2	8	-	21	-	132
6-7/8 Aug. 1977 (Insured notes)...	400	8	144	37	-	3	2	5	18	1	180
6.55 Dec. 1977 (Insured notes)..	403	4	121	30	3	1	6	1	5	1	231
7.20 Mar. 1978 (Insured notes)..	300	1	85	20	4	1	4	-	11	1	173
7-1/4 May 1978 (Insured notes)..	301	2	98	3	2	1	2	-	6	-	188
7.35 July 1978 (Insured notes)...	301	-	80	6	*	1	3	12	4	-	195
8.90 Jan. 1980 (Insured notes)..	150	-	9	2	1	11	2	-	16	24	85
7 Nov. 1980 (Insured notes)..	300	5	68	24	*	7	43	-	29	12	113
6.40 Mar. 1981 (Insured notes)..	200	8	69	12	2	6	28	2	3	9	62
7-7/8 June 1981 (Insured notes)..	250	7	46	37	6	3	10	6	4	9	123
7.10 Jan. 1982 (Insured notes)...	350	5	80	39	5	2	10	-	15	4	189
8-5/8 July 1985 (Insured notes)..	300	21	14	26	4	3	24	-	55	38	115
7-1/2 Aug. 1986 (Insured notes)..	150	-	8	17	1	4	2	-	4	44	69
7-1/8 Dec. 1987 (Insured notes)...	200	2	31	31	2	-	14	-	7	38	76
7-1/2 Mar. 1988 (Insured notes)...	201	1	1	29	3	1	18	-	1	57	90
7-1/2 May 1988 (Insured notes)...	200	9	16	7	2	-	50	-	2	45	70
Total.....	5,057	89	1,183	378	38	58	254	28	220	285	2,523
Federal Home Loan Banks:											
7.20% Aug. 1973 (Bonds).....	450	17	133	16	1	1	24	*	32	2	224
5.55 Nov. 1973 (Bonds).....	600	3	142	25	-	*	34	-	107	-	290
8.40 Jan. 1974 (Bonds).....	300	10	29	10	*	*	16	4	2	*	228
7.10 Feb. 1974 (Bonds).....	300	8	79	13	-	1	18	6	3	-	172
8.40 Feb. 1974 (Bonds).....	250	-	45	26	-	3	22	3	8	-	143
6.35 May 1974 (Bonds).....	300	14	102	18	-	1	26	-	4	-	136
6.45 May 1974 (Bonds).....	700	1	171	12	1	1	78	5	38	-	392
5-3/8 Aug. 1974 (Bonds).....	400	10	77	20	-	1	32	3	52	-	205
7.65 Aug. 1974 (Bonds).....	177	-	23	13	-	1	26	-	7	-	108
7.05 Nov. 1974 (Bonds).....	1,000	36	237	19	-	1	215	25	71	3	392
8 Nov. 1974 (Bonds).....	221	-	39	4	-	1	28	-	13	-	138
5-7/8 Feb. 1975 (Bonds).....	400	2	164	17	-	2	29	38	36	-	113
6.10 Feb. 1975 (Bonds).....	250	-	62	11	6	5	30	2	2	-	131
7.15 May 1975 (Bonds).....	700	21	235	30	*	1	36	72	33	1	270
8.05 May 1975 (Bonds).....	265	-	43	22	-	11	28	-	1	-	161
7.78 Aug. 1975 (Bonds).....	500	-	148	13	*	*	40	37	38	1	222
7.95 Aug. 1975 (Bonds).....	300	24	61	22	*	*	23	-	4	-	165
6-1/2 Nov. 1975 (Bonds).....	350	8	90	24	*	3	56	7	6	-	158
7.05 Nov. 1975 (Bonds).....	600	1	210	6	1	1	74	30	50	1	227
7-3/8 Feb. 1976 (Bonds).....	300	7	85	10	*	*	35	-	-	*	163
7.20 May 1976 (Bonds).....	600	4	230	18	1	-	32	57	77	-	181
7.80 Aug. 1976 (Bonds).....	500	-	161	10	1	*	31	17	35	2	244
6.95 May 1977 (Bonds).....	200	2	42	14	1	*	12	-	1	-	127
7.15 Aug. 1977 (Bonds).....	300	-	83	6	1	1	13	5	9	-	182
6.75 Nov. 1977 (Bonds).....	300	-	88	5	1	3	18	10	6	2	166
7.75 Feb. 1980 (Bonds).....	350	35	46	26	*	3	18	2	11	2	206
7.80 Oct. 1980 (Bonds).....	200	11	35	19	-	2	7	2	2	-	122
6.60 Nov. 1981 (Bonds).....	200	8	63	14	*	1	2	2	2	-	107
7.30 May 1983 (Bonds).....	200	4	8	21	2	1	1	-	23	4	139
6.70 Nov. 1973 FHLMC 10/ (Mtg. Backed Bonds)...	150	-	37	12	-	*	7	2	10	*	82
5.30 Aug. 1974 FHLMC 10/ (Mtg. Backed Bonds)...	200	-	57	3	-	-	13	5	9	-	112
7.05 Aug. 1976 FHLMC 10/ (Mtg. Backed Bonds)...	400	16	166	2	-	*	24	27	3	-	162
6.15 Feb. 1977 FHLMC 10/ (Mtg. Backed Bonds)...	350	8	88	11	2	2	46	13	15	-	166
8.60 Nov. 1976-95 FHLMC 10/ (Mtg. Backed Bonds)...	140	-	2	17	2	1	12	2	-	4	102
7.75 Aug. 1977-96 FHLMC 10/ (Mtg. Backed Bonds)...	150	-	6	14	14	8	3	-	-	13	93
7.15 May 1982-97 FHLMC 10/ (Mtg. Backed Bonds)...	150	-	2	10	1	1	3	-	4	15	114
Issues to State and Local Govts. FHLMC 8/ 10/ (Mtg. Backed Bonds)...	394	-	-	-	-	-	-	-	394	-	-
Total.....	13,147	251	3,289	534	34	54	1,111	376	1,106	51	6,340
Federal Intermediate Credit Banks:											
5.65% Aug. 1973 (Debentures)....	545 9/	-	188	16	-	1	20	12	39	*	269
5.45 Sept. 1973 (Debentures)....	571 9/	5	104	14	1	2	20	10	91	1	324
5.70 Oct. 1973 (Debentures)....	631 9/	-	156	21	1	2	37	13	75	*	326
6 Nov. 1973 (Debentures)....	560 9/	-	119	33	-	1	26	18	38	*	331

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1973

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

(Par values - in millions of dollars)

Issue	Total amount outstand- ing	Held by investors covered in Treasury Survey								Held by all other inves- tors 3/	
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,609 commer- cial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associa- tions	463 corpo- rations	State and local governments		
					291 life	448 fire, casualty, and marine			315 general funds		189 pension and re- tirement funds
Federal Intermediate Credit Banks											
(Continued):											
6.15% Dec. 1973 (Debentures).....	545 2/	-	75	9	-	2	20	49	61	-	329
6.85 Jan. 1974 (Debentures).....	212 2/	-	66	19	-	1	9	1	6	-	111
7 Jan. 1974 (Debentures).....	661 2/	18	103	26	*	2	15	10	54	2	432
6.90 Feb. 1974 (Debentures).....	697 2/	38	81	19	2	1	10	14	98	*	433
7 Mar. 1974 (Debentures).....	666 2/	4	176	13	*	1	15	6	121	1	329
7.50 Apr. 1974 (Debentures).....	424 2/	-	71	12	*	1	22	-	17	-	300
5.95 July 1974 (Debentures).....	224 2/	-	63	12	-	2	27	3	5	*	112
6.05 Jan. 1975 (Debentures).....	240 2/	30	98	4	1	1	15	10	6	-	75
5.70 July 1975 (Debentures).....	302 2/	15	111	11	-	*	25	6	7	-	125
6.65 Jan. 1975 (Debentures).....	262 2/	5	78	11	-	2	29	-	13	-	128
7.10 Jan. 1976 (Debentures).....	236 2/	2	96	1	-	*	13	14	-	1	108
Total.....	6,776 2/	118	1,586	221	5	19	297	166	626	5	3,733
Federal Land Banks:											
4-1/8% Feb. 1973-78 (Bonds)...	148	-	36	6	5	3	3	4	2	2	88
5.80 Oct. 1973 (Bonds)...	462	2	92	22	-	1	19	-	96	-	231
7.80 Oct. 1973 (Bonds)...	300 2/	2	58	19	-	11	5	-	5	*	199
5.55 Jan. 1974 (Bonds)...	450	11	76	10	*	1	49	12	19	-	272
4-1/2 Feb. 1974 (Bonds)...	155	-	14	4	3	2	3	10	11	4	104
5.85 Apr. 1974 (Bonds)...	350	21	82	13	-	1	29	10	48	-	147
7.30 Apr. 1974 (Bonds)...	354 2/	33	97	13	1	7	15	-	10	-	179
5.85 July 1974 (Bonds)...	326	27	87	9	-	*	10	-	10	-	183
5.30 Oct. 1974 (Bonds)...	300	17	94	6	*	4	20	4	14	-	141
7.15 Jan. 1975 (Bonds)...	300 2/	-	79	8	-	*	12	45	12	-	145
8-3/8 Jan. 1975 (Bonds)...	220	-	27	14	2	6	7	4	10	1	149
4-3/8 Apr. 1975 (Bonds)...	200	-	27	7	4	3	9	16	31	2	101
7.65 Apr. 1975 (Bonds)...	300	-	69	4	-	1	8	18	28	-	172
5.70 July 1975 (Bonds)...	425	-	129	13	1	3	55	-	10	-	214
7.20 Oct. 1975 (Bonds)...	300	7	58	13	1	3	9	1	7	-	201
6.25 Jan. 1976 (Bonds)...	300	4	84	17	1	2	19	10	*	-	163
5 Feb. 1976 (Bonds)...	124	-	13	4	2	1	4	-	7	3	89
6-1/4 Apr. 1976 (Bonds)...	373	2	107	10	1	1	29	2	10	-	211
5-3/8 July 1976 (Bonds)...	150	-	12	5	*	3	1	*	8	6	114
7.15 Oct. 1976 (Bonds)...	450	10	129	17	1	1	6	23	8	2	253
7-1/2 July 1977 (Bonds)...	550	*	141	5	1	9	44	10	61	2	277
6.35 Oct. 1977 (Bonds)...	300	20	105	7	*	3	9	-	1	-	154
5-1/8 Apr. 1978 (Bonds)...	150	-	19	2	2	7	1	-	16	6	97
6.40 July 1978 (Bonds)...	269	2	94	14	1	10	6	20	7	*	115
5 Jan. 1979 (Bonds)...	507 2/	4	52	17	6	13	12	-	29	2	373
6.85 Apr. 1979 (Bonds)...	235	10	45	24	1	2	1	5	*	2	145
6.80 Oct. 1979 (Bonds)...	400 2/	12	144	46	1	4	1	13	17	*	161
6.70 Jan. 1980 (Bonds)...	300	4	102	15	2	1	4	2	8	3	158
7-1/2 July 1980 (Bonds)...	250	-	101	3	*	4	1	10	5	-	127
6.70 Apr. 1981 (Bonds)...	224	1	50	17	*	2	7	2	7	*	138
6.90 Apr. 1982 (Bonds)...	200	3	27	29	-	*	3	-	-	*	137
7.30 Oct. 1982 (Bonds)...	238	2	32	9	2	-	1	-	19	2	172
Total.....	9,610 2/	194	2,282	404	38	109	401	222	514	37	5,408
Federal National Mortgage Association:											
Discount notes.....	1,294	-	91	24	2	*	18	27	760	19	352
6-1/8% Sept. 1973 (Debentures)...	350	20	87	21	*	3	13	-	7	-	197
8.10 Sept. 1973 (Debentures)...	300	5	52	20	-	4	18	6	29	10	160
5-3/4 Dec. 1973 (Debentures)...	500	42	180	10	-	4	30	19	24	*	191
7.15 Dec. 1973 (Debentures)...	500	49	117	22	*	1	21	10	29	2	248
5.45 Mar. 1974 (Debentures)...	400	13	130	14	-	*	23	6	10	-	203
7-3/4 Mar. 1974 (Debentures)...	350	30	79	15	-	1	22	2	*	-	201
5.70 June 1974 (Debentures)...	350	39	102	4	-	6	27	12	7	-	152
7.90 June 1974 (Debentures)...	400	23	84	28	-	4	33	2	41	*	185
5.65 Sept. 1974 (Debentures)...	300	7	87	12	-	*	25	2	7	-	160
7.85 Sept. 1974 (Debentures)...	250	-	32	12	*	2	17	5	3	5	175
6.10 Dec. 1974 (Debentures)...	250	-	110	12	-	2	20	-	6	-	101
6.45 Dec. 1974 (Debentures)...	450	50	172	22	-	4	21	1	6	-	173
6.35 Mar. 1975 (Debentures)...	600	33	220	35	-	8	39	4	6	-	254
7.55 Mar. 1975 (Debentures)...	300	44	92	15	-	*	22	*	29	2	96
5-1/4 June 1975 (Debentures)...	500	13	133	17	1	3	102	13	7	-	210
6.80 Sept. 1975 (Debentures)...	650	2	126	25	1	3	46	-	4	1	443
7.50 Sept. 1975 (Debentures)...	350	28	69	21	1	3	32	8	4	*	184
5.70 Dec. 1975 (Debentures)...	500	8	142	17	1	*	55	20	4	2	252
5.65 Mar. 1976 (Debentures)...	500	15	131	19	1	3	89	1	7	-	234
7-1/8 Mar. 1976 (Debentures)...	400	4	182	7	1	1	27	21	3	*	153
5.85 June 1976 (Debentures)...	450	6	114	12	1	2	58	10	3	-	243
6.70 June 1976 (Debentures)...	250	-	39	27	*	1	40	2	3	-	139
5.85 Sept. 1976 (Debentures)...	500	11	162	25	*	2	57	6	9	-	228
6-1/8 Sept. 1976 (Debentures)...	300	26	99	16	-	*	32	-	2	*	125
6.25 Dec. 1976 (Debentures)...	500	1	156	14	-	*	58	8	17	*	246
7.45 Dec. 1976 (Debentures)...	300	23	52	26	2	*	12	-	9	*	174
4-1/2 Feb. 1977 (Debentures)...	198	-	16	10	7	4	14	18	6	11	112
6.30 Mar. 1977 (Debentures)...	500	5	121	27	-	5	58	5	11	-	267
6.50 June 1977 (Debentures)...	150	-	54	12	-	*	11	-	*	-	73
6-3/8 June 1977 (Debentures)...	250	5	71	12	-	1	16	-	4	-	140
6-7/8 Sept. 1977 (Debentures)...	300	36	66	13	*	13	21	-	1	*	151

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1973

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,609 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	463 corporations	State and local governments		
					291 life	488 fire, casualty, and marine			315 general funds	189 pension and retirement funds	
<u>Federal National Mortgage Association (Continued):</u>											
7-1/4 Dec. 1977 (Debentures)....	500	2	151	5	-	*	142	26	13	2	161
7.15 June 1978 (Debentures)....	600	8	163	11	1	1	98	8	33	-	277
6.75 Dec. 1978 (Debentures)....	300	44	109	20	*	7	6	2	2	*	110
6.40 Sept. 1979 (Debentures)....	300	2	121	26	1	1	16	-	7	-	125
6.55 Dec. 1979 (Debentures)....	350	15	113	51	1	3	14	-	-	-	153
6-7/8% Mar. 1980 (Debentures)....	250	8	65	32	1	4	6	-	10	1	124
6.60 Dec. 1980 (Debentures)....	300	3	99	34	1	3	4	3	8	-	144
7.05 Mar. 1981 (Debentures)....	350	1	73	25	*	2	1	-	2	1	245
7-1/4 June 1981 (Debentures)....	250	17	48	17	*	1	9	2	1	9	145
7-1/4 Sept. 1981 (Debentures)....	250	29	42	39	*	1	9	5	2	2	123
6.65 June 1982 (Debentures)....	250	9	54	36	-	2	10	2	1	3	133
6.80 Sept. 1982 (Debentures)....	200	8	55	19	3	1	5	1	16	-	92
6.75 June 1983 (Debentures)....	200	14	38	13	6	2	12	3	5	*	108
7.30 June 1983 (Debentures)....	300	7	107	5	1	1	2	11	16	1	149
6.75 Sept. 1983 (Debentures)....	250	40	38	31	2	1	8	2	1	*	126
6-1/4 June 1984 (Debentures)....	200	13	44	21	1	2	14	4	3	4	96
6.90 Dec. 1984 (Debentures)....	250	39	19	23	-	2	14	-	2	*	151
7 Mar. 1992 (Debentures)....	200	18	14	36	2	1	5	6	1	14	103
7.05 June 1992 (Debentures)....	200	6	25	13	1	-	13	2	7	27	106
7.10 Dec. 1082-97 (Debentures)....	200	2	12	20	10	*	10	-	4	20	122
6 Oct. 1973 (Capital Debentures)....	250	1	65	19	*	*	22	4	8	-	132
8 Apr. 1975 (Capital Debentures)....	200	-	30	11	-	-	17	-	22	-	119
4-3/8 Oct. 1996 (Capital Debentures)....	248	-	6	3	1	4	8	5	-	*	223
7.40 Oct. 1982-97 (Capital Debentures)....	250	15	28	63	5	*	5	1	3	9	121
8-3/8 June 1975 (Mtg. Backed Bonds).....	250	1	36	8	2	1	12	3	79	14	94
8-5/8 Oct. 1980-90 (Mtg. Backed Bonds).....	200	17	10	22	1	5	9	-	3	13	120
Issues to State and Local Governments (Mtg. Backed Bonds 8/.....	553	-	-	-	-	-	-	-	553	-	-
Total.....	20,843	861	4,933	1,173	60	126	1,547	291	1,860	169	9,823
<u>District of Columbia:</u>											
4.20% Dec. 1970-79 (Bonds).....	20	-	1	3	*	1	5	-	1	2	7

- 1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitations, 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 \$9 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/ Direct placements with State and Local Governments with various interest rates and Maturity dates.
- 9/ Includes securities issued for use as collateral for short-term borrowings.
- 10/ 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. * Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1973

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
\$2,501	\$1,800	6/7/73	3/8/73	9/6/73	9.31%	+1.00%	\$1,800	9/30/72	9/25/73	8.72%	+4.42%
2,502	1,800	6/14/73	3/15/73	9/13/73	9.06	+74	1,802	10/31/72	10/23/73	8.56	+28
2,501	1,801	6/21/73	3/22/73	9/20/73	8.72	+42	1,802	11/30/72	11/20/73	8.56	+22
2,503	1,807	6/28/73	3/29/73	9/27/73	8.70	+40	1,800	12/31/72	12/18/73	8.56	+22
2,500	1,801	7/5/73	4/5/73	10/4/73	8.57	+29	1,804	1/31/73	1/15/74	8.43	+13
2,500	1,801	7/12/73	4/12/73	10/11/73	8.57	+34	1,801	2/28/73	2/12/74	8.57	+15
2,501	1,800	7/19/73	4/19/73	10/18/73	8.55	+33	1,790	3/31/73	3/12/74	8.35	-.06
2,501	1,799	7/26/73	4/26/73	10/25/73	8.55	+31	1,802	4/30/73	4/9/74	8.24	-.12
2,501	1,801	8/2/73	5/3/73	11/1/73	8.55	+23	1,800	5/31/73	5/7/74	8.24	-.16
2,502	1,802	8/9/73	5/10/73	11/8/73	8.55	+21	1,801	6/30/73	6/4/74	8.18	-.15
2,501	1,693	8/16/73	5/17/73	11/15/73	8.58	+24	1,802	7/31/73	7/2/74	8.19	-.10
2,501	1,701	8/23/73	5/24/73	11/23/73	8.62	+28	1,805	8/28/73	8/27/74	8.26	-
2,502	1,702	8/30/73	5/31/73	11/29/73	8.66	+32					
	1,707		6/7/73	12/6/73	8.67	+33					
	1,701		6/14/73	12/13/73	8.61	+27					
	1,701		6/21/73	12/20/73	8.52	+18					
	1,701		6/28/73	12/27/73	8.48	+13					
	1,701		7/5/73	1/3/74	8.47	+14					
	1,702		7/12/73	1/10/74	8.46	+28					
	1,701		7/19/73	1/17/74	8.47	+13					
	1,702		7/26/73	1/24/74	8.43	+15					
	1,701		8/2/73	1/31/74	8.43	+03					
	1,802		8/9/73	2/7/74	8.52	-					
	1,807		8/16/73	2/14/74	8.62	-					
	1,801		8/23/73	2/21/74	8.68	-					
	1,800		8/30/73	2/28/74	8.66	-					
Tax Anticipation Bills											
Amount outstanding (millions)		Issue date		Maturity Date	Bank discount		Amount outstanding (millions)	Issue date	Maturity Date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
							\$2,017	8/15/73	9/19/73	8.63%	-

Table MQ-2. - Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description		Price		Yield		Issue date	Price range since first traded 1/				
			Bid	Change from last month	To maturity	Change from last month		High		Low		
								Price	Date	Price	Date	
\$ 2,960	7-3/4%	-	2/15/74-C	99.13	+03	9.10	+01	8/15/70	109.13	3/22/71	99.07	8/7/73
4,334	7-1/4	-	5/15/74-D	98.31	+10	8.81	-.24	11/15/70	108.12	3/21/71	98.18	8/8/73
10,284	5-5/8	-	8/15/74-B	97.12	+15	8.58	-.23	8/15/68	103.28	3/22/71	89.14	12/29/69
2,060	6	-	9/30/74-E	97.13	+15	8.59	-.24	10/19/72	100.20	11/16/72	96.18	8/7/73
2,102	5-7/8	-	12/31/74-F	97.00	+19	8.32	-.31	12/28/72	99.30 1/2	12/21/72	96.01	8/7/73
5,442	5-3/4	-	11/15/74-A	97.03	+23	8.36	-.43	11/15/67	104.20	3/22/71	89.22	12/29/69
4,015	5-3/4	-	2/15/75-A	97.00	+28	7.99	-.50	2/15/68	104.20	3/22/71	89.18	12/29/69
1,222	5-7/8	-	2/15/75-E	97.04	+25	8.02	-.44	10/22/71	102.10	1/14/72	96.00	8/7/73
6,760	6	-	5/15/75-B	97.01	+21	7.91	-.32	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	-	5/15/75-F	96.30	+25	7.84	-.39	4/3/72	101.07	5/30/72	95.16	8/7/73
7,679	5-7/8	-	8/15/75-C	96.12	+22	7.92	-.29	2/15/71	105.00	3/22/71	95.01	8/7/73
2,039	8-3/8	-	9/30/75-G	100.21	-	8.01	-	9/4/73	100.23	8/24/73	100.17	8/28/73
3,115	7	-	11/15/75-D	98.10	+13	7.85	-.17	8/15/71	106.09	1/14/72	97.06	8/7/73
3,739	6-1/4	-	2/15/76-A	97.00	+1.02	7.62	-.43	2/15/69	106.28	3/22/71	91.20	1/30/70
4,945	5-7/8	-	2/15/76-F	95.29	+29	7.75	-.35	8/15/72	100.01 1/2	8/9/72	94.04	8/7/73
2,697	6-1/2	-	5/15/76-B	97.18	+1.09	7.52	-.50	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	95.25	+1.13	7.51	-.53	2/15/72	100.00	2/17/72	93.12	8/7/73
4,194	7-1/2	-	8/15/76-C	100.03	+1.15	7.46	-.56	10/1/69	111.28	3/22/71	97.28	5/4/70
3,883	6-1/2	-	8/15/76-G	97.13	+1.14	7.50	-.52	2/15/73	99.26	2/15/73	95.08	8/7/73
4,325	6-1/4	-	11/15/76-D	96.22	+1.21	7.43	-.56	9/8/71	103.27	12/28/71	94.07	8/7/73
5,163	8	-	2/15/77-A	102.02	+2.02	7.31	-.69	2/15/70	114.08	3/22/71	99.24	8/7/73
4,919	7-3/4	-	8/15/77-B	101.11	+2.12	7.35	-.70	8/15/70	114.00	3/22/71	98.12	8/7/73
8,389	6-1/4	-	2/15/78-A	96.02	+2.04	7.30	-.56	2/15/71	106.20	3/22/71	92.30	8/7/73
8,207	6	-	11/15/78-B	94.22	+2.20	7.25	-.62	11/15/71	101.08	1/14/72	91.06	8/7/73
4,559	6-1/4	-	8/15/79-A	96.01	+2.11	7.08	-.49	8/15/72	100.20	11/15/72	92.21	8/7/73
1,604	6-5/8	-	11/15/79-B	97.19	+2.23	7.11	-.56	2/15/73	100.06	4/9/73	93.30	8/7/73
7,265	6-7/8	-	5/15/80-A	97.29	+2.29	7.28	-.56	5/15/73	100.00	6/6/73	94.10	8/7/73
30	1-1/2	-	10/1/73-E0	98.14	+07	23.71	+11.18	10/1/68	98.14	8/31/73	79.04	1/30/70
34	1-1/2	-	4/1/74-EA	95.02	-.02	10.61	+1.40	4/1/69	95.12	6/29/73	76.00	1/30/70
42	1-1/2	-	10/1/74-E0	93.00	.00	8.47	+5.57	10/1/69	93.08	6/29/73	73.30	1/30/70
8	1-1/2	-	4/1/75-EA	90.28	-.02	7.78	+4.40	4/1/70	91.04	6/29/73	74.26	5/29/70
30	1-1/2	-	10/1/75-E0	88.30	+02	7.35	+2.22	10/1/70	89.02	5/31/73	76.16	10/30/70
27	1-1/2	-	4/1/76-EA	86.24	-.04	7.24	+2.26	4/1/71	87.12	6/29/73	80.02	6/30/71
11	1-1/2	-	10/1/76-E0	85.12	+08	6.86	+0.06	10/1/71	85.20	6/29/73	80.26	10/29/71
5	1-1/2	-	4/1/77-EA	83.20	+04	6.73	+1.17	4/1/72	84.18	6/29/73	80.02	4/28/72
17	1-1/2	-	10/1/77-E0	82.04	.00	6.57	+1.11	10/1/72	82.16	6/29/73	80.16	10/31/72
15	1-1/2	-	4/1/78-EA	79.24	+04	6.72	+0.07	4/1/73	80.30	4/30/73	79.20	7/31/73

Footnotes at end of Table MQ-3.

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
\$4,336	4-1/8%	-	11/15/73	99.00	+12	9.28%	+30%	7/22/64	100.01	11/12/64	85.24	12/29/69
2,466	4-1/8	-	2/15/74	97.25	+05	9.32	+57	1/15/65	99.28	3/22/71	84.28	12/29/69
2,849	4-1/4	-	5/15/74	97.00	+12	8.79	+01	5/15/64	101.07	1/12/64	84.22	12/29/69
1,214	3-7/8	-	11/15/74	95.07	+24	8.15	-35	12/5/57	110.24	4/22/58	82.14	12/29/69
1,204	4-1/4	-	5/15/75-85	78.02	+2.12	7.03	-34	4/5/60	105.28	5/5/61	66.30	5/26/70
1,488	3-1/4	-	6/15/78-83	73.08	+3.00	7.09	-50	5/1/53	111.28	8/4/54	62.02	5/26/70
2,577	4	-	2/15/80	83.10	+1.22	7.29	-33	1/23/59	103.18	5/12/61	71.04	12/29/69
1,897	3-1/2	-	11/15/80	78.16	+26	7.41	-13	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	-	8/15/81	99.22	+26	7.05	-13	8/15/71	110.02	11/5/71	98.08	8/8/73
2,702	6-3/8	-	2/15/82	94.10	+26	7.29	-13	2/15/72	101.14	3/9/72	92.16	8/7/73
2,353	6-3/8	-	8/15/84 <u>3/</u>	94.00	+1.30	7.18	-27	8/15/72	99.24	11/15/72	91.10	8/7/73
968	3-1/4	-	5/15/85 <u>3/</u>	72.28	+2.22	6.62	-39	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	11/15/86 <u>3/</u>	92.00	+1.12	7.07	-17	11/15/71	100.20	11/5/71	89.12	8/1/73
4,101	3-1/2	-	2/15/90 <u>3/</u>	73.00	+3.08	6.13	-39	2/14/58	106.26	4/21/58	59.20	5/26/70
3,716	4-1/4	-	8/15/87-92 <u>3/</u>	75.12	+4.08	6.54	-49	8/14/62	104.10	12/26/62	63.00	5/26/70
235	4	-	2/15/88-93 <u>3/</u>	73.28	+3.02	6.36	-34	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 <u>3/</u>	93.28	+2.18	7.35	-26	1/10/73	99.22	1/4/73	89.22	8/7/73
926	7-1/2	-	8/15/88-93 <u>3/</u>	101.08	-	7.38	-	8/15/73	101.08	8/31/73	95.07	8/1/73
1,487	4-1/8	-	5/15/89-94 <u>3/</u>	73.08	+3.12	6.49	-37	4/17/63	100.26	8/28/63	61.26	5/26/70
895	3	-	2/15/95 <u>3/</u>	72.26	+3.06	5.10	-30	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	-	5/15/93-98 <u>3/</u>	96.08	+3.16	7.33	-33	5/15/73	99.18	6/8/73	90.26	8/7/73
3,215	3-1/2	-	11/15/98 <u>3/</u>	73.00	+3.10	5.49	-31	10/3/60	95.14	5/12/61	59.20	5/26/70

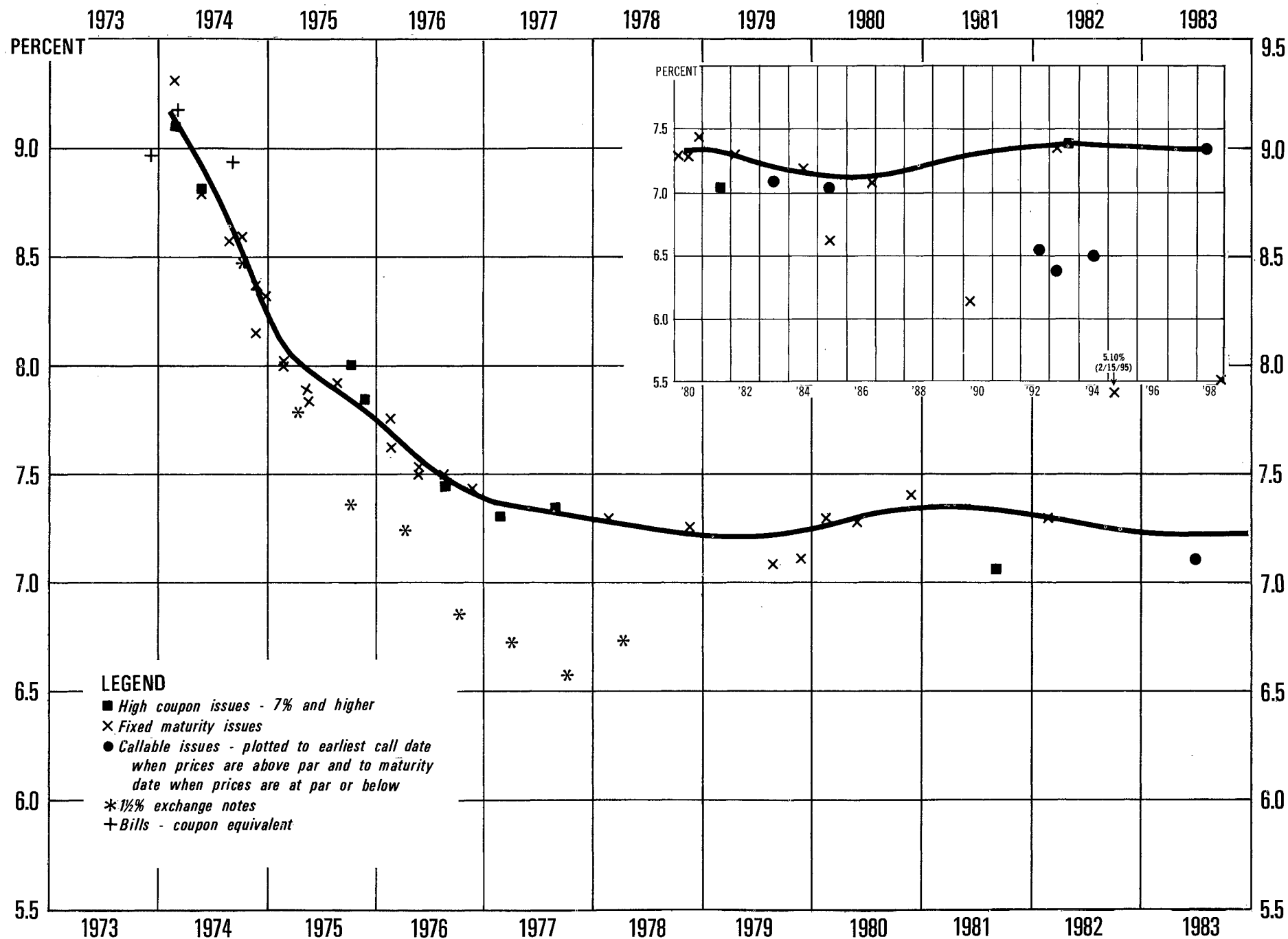
1/ Beginning April 1953, prices are closing bid quotations in the over the counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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, AUGUST 31, 1973

Based on Closing Bid Quotations



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

AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		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 2/	7.02	4.47	5.94	8.15	5.89
July.....	4.02 4/	4.41	3.20	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96
Aug.....	3.98	4.39	3.08	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62
Sept.....	3.94	4.28	3.05	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20
Oct.....	3.89	4.26	2.95	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87
Nov.....	3.87	4.23	2.90	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92
Dec.....	3.87	4.28	3.00	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02
		1963			1966			1969			1972	
Jan.....	3.89 4/	4.22	2.98	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99
Feb.....	3.92	4.25	3.00	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06
Mar.....	3.93	4.28	2.95	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29
Apr.....	3.97 4/	4.35	3.00	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30
May.....	3.97	4.36	3.00	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22
June.....	4.00	4.32	3.10	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26
July.....	4.01	4.34	3.08	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28
Aug.....	3.99	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19
Sept.....	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26
Oct.....	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09
Nov.....	4.11	4.42	3.20	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94
Dec.....	4.14	4.49	3.15	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97
		1964			1967			1970			1973	
Jan.....	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99
Feb.....	4.14	4.39	3.05	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11
Mar.....	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22
Apr.....	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02
May.....	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04
June.....	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13
July.....	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22
Aug.....	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40
Sept.....	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15			
Oct.....	4.16	4.49	3.15	5.19	6.53	4.10	6.59	9.14	6.25			
Nov.....	4.12 5/	4.48	3.12	5.44	6.87	4.30	6.24 5/	8.97	6.05			
Dec.....	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20			
Weekly series - average for weeks ending -												
1973:				1973:				1973:				
Mar. 2.....	6.16	7.69	5.10	May 4.....	6.25	7.65	5.08	July 6.....	6.44	7.89	5.20	
9.....	6.18	7.72	5.24	11.....	6.23	7.67	4.97	13.....	6.43	7.91	5.10	
16.....	6.22	7.76	5.22	18.....	6.27	7.71	5.20	20.....	6.50	7.93	5.09	
23.....	6.24	7.77	n.a.	25.....	6.29	7.73	5.02	27.....	6.63	8.15	5.43	
Apr. 6.....	6.16	7.73	5.00	June 1.....	6.31	7.62	5.25	Aug. 3.....	6.95 4/	8.41	5.55	
13.....	6.09	7.71	5.04	8.....	6.31	7.66	5.13	10.....	7.04	8.49	5.43	
20.....	6.08	7.70	4.92	15.....	6.29	7.71	4.99	17.....	6.87	8.47	5.80	
27.....	6.10	7.68	n.a.	22.....	6.32	7.83	5.16	24.....	6.74	8.45	5.32	
								31.....	6.62	8.42	5.23	

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 with 5 years call protection and rated Aa by Moody's Investors Service. Prior to June 1973, this series reflected bonds without call protection.

The value of 5 years call protection in that period ranged from 10 to 25 basis points.

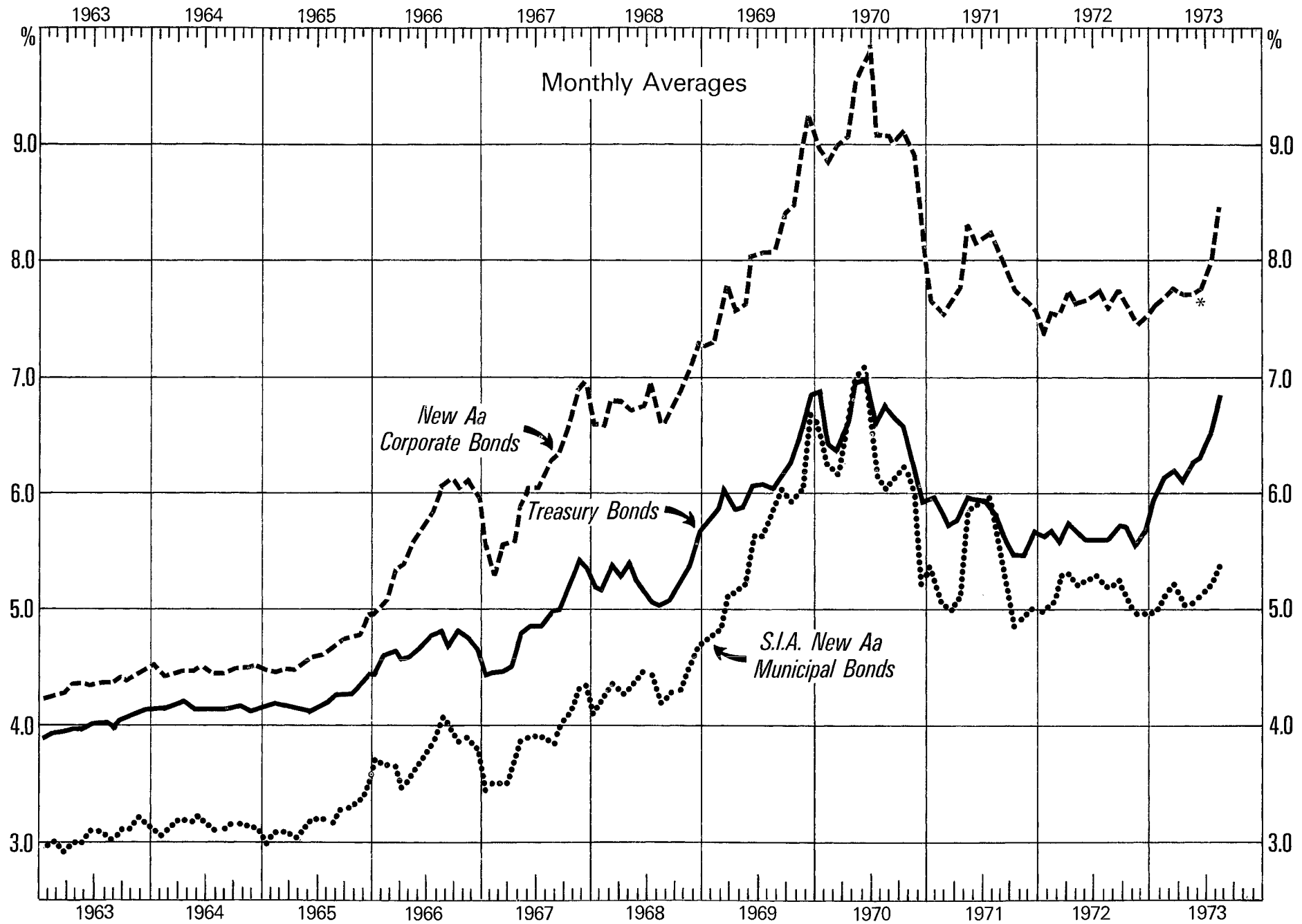
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

n.a. Not available.

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



*Change in Aa computation method effective June 1973. See footnote 2 following Table AY-1.

AVERAGE YIELDS OF LONG-TERM BONDS

Treasury Bulletin

INTERNATIONAL FINANCIAL STATISTICS

The tables in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position. A number of changes were introduced in the May 1967 and July 1972 issues of the Bulletin to increase the usefulness of this section.

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

Table IFS-2 brings together statistics on liquid and nonliquid liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are

used in the United States balance-of-payments statistics.

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 2/
		Total 2/	Treasury			
1957.....	24,832	22,857	22,781	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,456	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972.....	13,151 2/	10,487 2/	10,410 2/	1,958 2/	241	465 2/
1972-Aug.....	13,124	10,488	10,410	1,958	234	444
Sept.....	13,217	10,487	10,410	1,958	323	449
Oct.....	13,313	10,487	10,410	1,958	414	454
Nov.....	13,307	10,487	10,410	1,958	403	459
Dec.....	13,151	10,487	10,410	1,958	241	465
1973-Jan.....	13,054	10,487	10,410	1,958	140	469
Feb. 10/.....	12,926	10,487	10,410	1,958	8	473
Mar. 10/.....	12,931	10,487	10,410	1,958	8	478
Apr. 10/.....	12,904	10,487	10,410	1,949	8	460
May 10/.....	12,916	10,487	10,410	1,949	16	464
June 10/.....	12,914	10,487	10,410	1,949	8	470
July 10/.....	12,918	10,487	10,410	1,949	8	474
Aug 10/.....	12,923	10,487	10,410	1,949	8	479

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

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

3/ Includes initial allocation on January 1, 1970 of \$867 million, second allocation on January 1, 1971 of \$717 million and third allocation on January 1, 1972 of \$710 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

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

10/ Dollar equivalents not revalued to reflect change in par value of the dollar to be effective later in 1973.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabil- ities to IMF arising from gold trans- actions 1/	Liabilities to foreign countries							Liquid liabilities to other foreigners			Liquid liabil- ities to non- monetary international and regional organiza- tions 8/
			Official institutions 2/						Liquid liabil- ities to banks 6/	Total	Short- term liabil- ities reported by banks in U.S.	Market- able U.S. Gov't bonds and notes 3/ 7/	
			Total	Liquid			Other readily market- able liabil- ities 4/	Non- market- able non- convert- ible U.S. Treasury bonds and notes 2/					
				Short- term liabil- ities reported by banks in U.S.	Market- able U.S. Treasury bonds and notes 3/	Non- market- able convert- ible U.S. Treasury bonds and notes							
1957.....	15,825 2/	200	n.a.	7,917	n.a.	-	-	-	3,472	n.a.	2,252	n.a.	764
1958.....	16,845 2/	200	n.a.	8,665	n.a.	-	-	-	3,520	n.a.	2,430	n.a.	1,047
1959.....	19,428	500	10,120	9,154	966	-	-	-	4,678	2,940	2,399	541	1,190
1960 10/.....	20,994	800	11,078	10,212	866	-	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	-	4,818	2,780	2,230	550	1,541
1961 10/.....	22,853	800	11,830	10,940	890	-	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	-	5,484	2,873	2,357	516	1,949
1962 10/.....	24,268	800	12,948	11,997	751	-	-	200	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195
1963 10/.....	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965
1964 10/.....	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722
1965.....	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431
1966 10/.....	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905
1967 10/.....	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677
1968 10/.....	38,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722
1969 10/.....	45,755 11/	1,019	15,975 11/	11,054	346	555 11/	1,505	2,515 11/	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663
1970 10/.....	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	844
1971 10/ 12/.....	67,681	544	51,209	39,679	1,955	6,060	144	3,371	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	6,093	144	3,441	10,949	4,141	3,694	447	1,523
1972.....	82,900r	-	61,520r	39,994r	5,236	12,108	543	3,639	14,802r	4,952	4,527	425	1,626r
1972-July.....	77,465	-	59,416	39,777	3,516	12,094	382	3,647	12,128	4,493	4,123	370	1,428
Aug.....	79,454	-	60,606	40,616	3,881	12,094	368	3,647	12,906	4,419	4,041	378	1,523
Sept.....	79,728	-	60,075	39,633	4,117	12,095	426	3,804	13,577	4,630	4,241	389	1,446
Oct.....	81,420	-	60,931	40,266	4,457	12,097	460	3,651	14,173	4,822	4,416	406	1,494
Nov.....	82,372r	-	61,127	40,045	4,834	12,098	499	3,651	14,776	4,745	4,322	423	1,724r
Dec.....	82,900r	-	61,520r	39,994r	5,236	12,108	543	3,639	14,802r	4,952	4,527	425	1,626r
1973-Jan.....	82,073r	-	60,797r	38,535r	5,798	12,110	574	3,780	14,793r	4,891	4,466	425	1,592r
Feb.....	87,870r	-	68,475	49,413	6,377	12,110	948	3,627	12,809r	4,967r	4,595r	372	1,619r
Mar.....	90,878r 13/	-	71,331r	46,924r	6,917	12,128 13/	1,745	3,617	12,952r	4,959	4,583	376	1,636r
Apr.....	90,596 14/	-	70,748	45,949	6,934	12,245	1,989	3,631	13,070	5,148	4,749	399	1,630
May.....	92,103	-	70,902	46,099	6,934	12,245	1,996	3,628	14,296	5,146	4,762	384	1,759
June p.....	92,210	-	70,661	45,673	6,934	12,245	2,004	3,805	14,520	5,320	4,937	383	1,709
July p.....	93,101	-	70,878	45,988	6,934	12,245	2,006	3,705	15,429	5,249	4,875	374	1,545

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the exclusion of non-marketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and the inclusion of investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable, noninterest-bearing special U.S. notes held by other international and regional organizations.

1/ Includes liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets.

2/ Includes Bank for International Settlements and European Fund.

3/ Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963.

4/ Includes long-term liabilities reported by banks in the United States and debt securities of U.S. Federally-sponsored agencies and U.S. corporations.

5/ Excludes notes issued to foreign official nonreserve agencies.

6/ Includes short-term liabilities payable in dollars to foreign banks, and short-term liabilities payable in foreign currencies to foreign banks and to "other foreigners."

7/ Includes marketable U.S. Government bonds and notes held by foreign banks.

8/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank and the Asian Development Bank.

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

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

11/ Includes \$101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969, as follows: liquid \$17 million; other \$84 million.

12/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, \$7 million; nonmarketable convertible U.S. Treasury bonds and notes, \$33 million; and nonmarketable nonconvertible U.S. Treasury bonds and notes, \$70 million.

13/ Includes \$15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

14/ Includes \$147 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities \$15 million; nonmarketable convertible U.S. Treasury notes \$113 million; nonmarketable nonconvertible U.S. Treasury notes \$19 million.

n.a. Not available. p Preliminary. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963.....	14,425	8,508	1,789	1,058	2,740	154	176
1964.....	15,786	9,325	1,812	1,283	3,028	160	178
1965.....	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/.....	14,841	7,772	1,333	1,310	3,900	278	248
	14,896	7,772	1,333	1,310	3,955	278	248
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 2/.....	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 2/.....	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/.....	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/.....	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972.....	61,520r	34,197	4,279	1,731	17,573r	777	2,963
1972-July.....	59,416	36,370	4,446	1,393	14,727	572	1,908
Aug.....	60,606	36,612	4,463	1,420	15,352	652	2,107
Sept.....	60,075	35,985	4,469	1,368	15,291	685	2,277
Oct.....	60,931	35,078	4,468	1,473	16,805	616	2,491
Nov.....	61,127	34,608	4,289	1,444	17,372	694	2,720
Dec.....	61,520r	34,197	4,279	1,731	17,573r	777	2,963
1973-Jan.....	60,797r	34,146	4,201	1,728	17,034r	673	3,015
Feb.....	68,475	40,773	4,290	1,895r	17,907	809	2,801r
Mar.....	71,331r6/	45,229r6/	4,221	1,749	16,564	823	2,745
Apr.....	70,748 7/	45,608 7/	4,157	1,915	15,415	839	2,814
May.....	70,902	46,641	4,104	1,903	14,417	940	2,897
June p.....	70,661	46,942	4,111	1,990	13,725	992	2,901
July p.....	70,878	47,009	4,043	2,070	13,684	928	3,144

Note: Data represent short-term and long-term liabilities to the official institutions of foreign countries, as reported by banks in the United States; foreign official holdings of marketable and nonmarketable U.S. Government securities with an original maturity of more than one year except for nonmarketable notes issued to foreign official nonreserve agencies; and investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. The table does not include certain nonliquid liabilities to foreign official institutions which enter into the calculation of the official reserve transactions balance by the Department of Commerce.

- 1/ Includes Bank for International Settlements and European Fund.
 2/ Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.
 3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in

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

- 4/ Includes \$101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.
 5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by \$110 million to reflect market exchange rates as of December 31, 1971.
 6/ Includes \$15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.
 7/ Includes \$147 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.
 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
1971.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1972-Aug.....	15,864	14,188	32	2,840	-	11,158	22	15	-	20	100
Sept.....	16,022	14,345	32	2,840	-	11,315	22	15	-	20	100
Oct.....	15,871	14,345	32	2,840	-	11,315	22	15	-	20	100
Nov.....	15,872	14,345	32	2,840	-	11,315	22	15	-	20	100
Dec.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973-Jan.....	16,016	14,474	20	2,840	-	11,471	22	-	-	20	100
Feb. 6/.....	15,863 6/	14,474	20	2,840	-	11,471	22	-	-	20	100
Mar. 7/.....	15,870 7/	14,464	20	2,840	-	11,471	22	-	-	10	100
Apr. 7/.....	16,015 7/	14,459	20	2,840	-	11,471	22	-	-	5	100
May.....	16,012	14,456	20	2,840	-	11,471	22	-	-	2	100
June.....	16,189	14,633	-	2,840	-	11,670	22	-	-	-	100
July.....	16,089	14,533	-	2,840	-	11,670	22	-	-	-	-
Aug.....	16,013	14,383	-	2,690	-	11,670	22	-	-	-	-

End of calendar year or month	Total	Payable in foreign currencies					
		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	-
1971.....	1,827 5/	-	-	612	-	1,215	-
1972.....	1,539	-	-	306	-	1,233	-
1972-Aug.....	1,676	-	-	459	-	1,217	-
Sept.....	1,677	-	-	459	-	1,218	-
Oct.....	1,526	-	-	306	-	1,220	-
Nov.....	1,528	-	-	306	-	1,222	-
Dec.....	1,539	-	-	306	-	1,233	-
1973-Jan.....	1,542	-	-	306	-	1,236	-
Feb. 6/.....	1,389 6/	-	-	153	-	1,236	-
Mar. 7/.....	1,407 7/	-	-	153	-	1,254	-
Apr. 7/.....	1,556 7/	-	-	172	-	1,384	-
May.....	1,556	-	-	172	-	1,384	-
June.....	1,556	-	-	172	-	1,384	-
July.....	1,556	-	-	172	-	1,384	-
Aug.....	1,631	-	-	172	-	1,458	-

Note: For further information, see "Public Debt Operations," Tables FDO-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; \$175 million, November 1965 through October 1966; \$144 million, November 1966 through October 1967; \$114 million, November 1967 through October 1968; \$84 million, November 1968 through September 1969; \$54 million, October 1969 through September 1970; and \$24 million, October 1970 through October 1971.

2/ Notes 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 held by a group of German commercial banks from June

1968 through November 1972. The dollar value of these notes was increased by \$10 million in October 1969, and by \$13 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

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

5/ Includes \$106 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971. See also footnote 8, Table IFS-1.

6/ Dollar equivalents not revalued to reflect de facto conversion rates. Includes \$15 million increase in March and \$145 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subscrip- tions in dollars	Net gold sales by IMF 1/	Trans- actions in foreign curren- cies 2/	IMF net income in dollars	Purchases of dollars 3/	Repur- chases in dollars				
1946-57.....	2,063	600	-	-45	-2,670	827	775	775	28	1,975
1958.....	-	-	-	-2	-252	271	17	792	29	1,958
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960.....	-	-	-	11	-149	580	442	2,570	62	1,555
1961.....	-	150	-	16	-822	521	-135	2,435	59	1,690
1962.....	-	-	-	17	-110	719	626	3,061	74	1,064
1963.....	-	-	-	16	-194	207	29	3,090	75	1,035
1964.....	-	-	525	18	-282	5	266	3,356	81	769
1965.....	-	-	435	12	-282	-	165	3,521	85	863 5/
1966.....	776	-	680	15	-159	1	1,313	4,834	94	326
1967.....	-	-	-	20	-114	-	-94	4,740	92	420
1968.....	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970.....	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971.....	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972.....	541 7/	-	200	-47	-	-	694	6,810	94	465
1972-Aug.....	-	-	-	-5	-	-	-5	6,831	94	444
Sept.....	-	-	-	-6	-	-	-6	6,825	94	449
Oct.....	-	-	-	-5	-	-	-5	6,820	94	454
Nov.....	-	-	-	-4	-	-	-4	6,816	94	459
Dec.....	-	-	-	-6	-	-	-6	6,810	94	465
1973-Jan.....	-	-	-	-4	-	-	-4	6,806	94	469
Feb.....	-	-	-	-5	-	-	-5	6,801	93	473
Mar.....	-	-	-	-5	-	-	-5	6,796	93	478
Apr.....	-	-	-	18	-	-	18	6,814	94	460
May.....	-	-	-	-4	-	-	-4	6,810	94	464
June.....	-	-	-	-6	-	-	-6	6,804	94	470
July.....	-	-	-	-4	-	-	-4	6,800	93	474
Aug.....	-	-	-	-5	-	-	-5	6,795	93	479

Note: The initial U.S. quota in the International Monetary Fund was \$2,750 million. The U.S. quota was increased to \$4,125 million in 1959, \$5,160 million in February 1966, \$6,700 million in December 1970, and \$7,274 million in May 1972 as a result of change in the par value of the U.S. dollar. Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

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

- 3/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.
- 4/ Represents the United States gold tranche position in the Fund (the United States quota minus the Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts equal to the United States quota.
- 5/ Includes \$259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.
- 6/ Includes \$30 million of special drawing rights.
- 7/ Represents amount payable in dollars to the Fund to maintain the value of Fund holdings of U.S. dollars.
- * Less than \$500,000.

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

(In millions of dollars) 1/

Area and country	Calendar year					1972			1973	
	1968	1969	1970 2/	1971	1972	Apr.- June	July- Sept.	Oct.- Dec.	Jan. - Mar.	Apr.- June
Western Europe:										
Austria.....	-	4	-	-	-	-	-	-	-	-
Belgium.....	-58	-	-	-110	-	-	-	-	-	-
Denmark.....	-	25	-2	-	-	-	-	-	-	-
France.....	600	325	-129	-473	-	-	-	-	-	-
Germany.....	-	500	-	-	-	-	-	-	-	-
Greece.....	-11	-1	-10	-	-	-	-	-	-	-
Italy.....	-209	-76	-	-	-	-	-	-	-	-
Netherlands.....	-19	-	-50	-25	-	-	-	-	-	-
Spain.....	-	-	51	-	-	-	-	-	-	-
Switzerland.....	-50	-25	-50	-175	-	-	-	-	-	-
Turkey.....	3	-18	1	12	-	-	-	-	-	-
United Kingdom.....	-835	-	-	-	-	-	-	-	-	-
Bank for International Settlements.....	-	200	-	-	-	-	-	-	-	-
Other.....	-90	36	-15	-25	-	-	-	-	-	-
Total Western Europe.....	-669	969	-204	-796	-	-	-	-	-	-
Canada	50	-	-	-	-	-	-	-	-	-
Latin American Republics:										
Argentina.....	-25	-25	-28	-	-	-	-	-	-	-
Brazil.....	*	-	-23	-	-	-	-	-	-	-
Colombia.....	-	*	-1	-	-	-	-	-	-	-
Mexico.....	-	-	-25	-	-	-	-	-	-	-
Peru.....	-	-12	-13	-4	-	-	-	-	-	-
Venezuela.....	-	-18	-42	-1	-	-	-	-	-	-
Other.....	-40	-18	-42	-1	-	-	-	-	-	-
Total Latin American Republics.....	-65	-54	-131	-5	-	-	-	-	-	-
Asia:										
Japan.....	-	-	-119	-	-	-	-	-	-	-
Other.....	-366	42	-95	-38	-3	-	-3	-	-	-
Total Asia.....	-366	42	-213	-38	-3	-	-3	-	-	-
Africa:										
Total Africa.....	-66	-9	-70	-4	-	-	-	-	-	-
Other countries:										
Total other countries.....	-2	9	-11	-2	-	-	-	-	-	-
Total foreign countries.....	-1,118	957	-631	-845	-3	-	-3	-	-	-
International and regional organizations 3/.....	-3	10	-156	-22	-544	-	-	-	-	-
Grand total.....	-1,121	967	-787 1/	-867	-547	-	-3	-	-	-

1/ At \$35 per fine troy ounce through May 8, 1972 and \$38 thereafter; negative figures represent net sales by the United States; positive figures, net acquisitions.

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

countries in connection with IMF quota payments. Such sales to countries and resales by the IMF totaled \$548 million each. 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 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 Statistical Reports, Office of the Assistant Secretary for International Affairs, Department of the Treasury, Washington, D. C. 20220 or from Federal Reserve Banks.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-1. - Short-Term Liabilities by Type of Foreign Holder

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners				Total	IMF gold investment 2/	Non-monetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies			
							Banks	Other foreigners				
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/.....	20,015 20,098	18,699 18,781	10,940 10,940	10,893 10,893	46 46	7,759 7,841	5,299 5,380	2,356 2,357	104 104	1,317 1,317	613 4/ 613 4/	704 704
1962 5/.....	21,958 21,958	19,907 19,874	11,997 11,963	11,949 11,915	48 48	7,911 7,911	5,251 5,251	2,564 2,564	95 95	2,050 2,084	800 800	1,250 1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/.....	25,467 25,518	23,849 23,900	13,224 13,220	13,224 13,220	- -	10,625 10,680	7,153 7,213	3,354 3,376	118 90	1,618 1,618	800 800	818 818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/.....	27,724 27,599	26,343 26,219	12,484 12,539	11,968 12,022	517 517	13,859 13,680	10,023 9,864	3,743 3,743	93 72	1,381 1,381	800 800	581 581
1967 5/.....	30,657 30,505	29,370 29,232	14,034 14,027	13,882 13,876	152 152	15,337 15,205	11,132 11,008	4,128 4,120	77 77	1,287 1,273	800 800	487 473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/.....	40,040 38,199	38,631 38,786	11,054 11,077	10,851 10,874	202 202	27,577 27,709	23,412 23,419	3,939 4,064	226 226	1,409 1,413	800 800	609 613
1970 5/.....	41,719 41,761	40,499 40,541	19,333 19,333	19,184 19,185	148 148	21,166 21,207	16,917 16,949	4,029 4,038	220 220	1,221 1,221	400 400	821 821
1971 5/ 6/.....	55,404 55,428	53,632 53,661	39,679 39,018 6/	39,521 38,854 6/	158 165 7/	13,954 14,643 6/	10,034 10,721 6/	3,692 3,694	228 228	1,772 1,767	400 400	1,372 1,367
1972	60,736r	59,323	39,994r	39,824r	171	19,329r	14,477r	4,527	325	1,412r	-	1,412
1972-July.....	57,294	56,028	39,777	39,607	170	16,251	11,816	4,123	311	1,266	-	1,266
Aug.....	58,884	57,563	40,616	40,446	171	16,946	12,621	4,041	284	1,322	-	1,322
Sept.....	58,684	57,451	39,633	39,462	171	17,818	13,269	4,241	308	1,233	-	1,233
Oct.....	60,136	58,855	40,266	40,095	171	18,589	13,805	4,417	368	1,281	-	1,281
Nov.....	60,653r	59,143	40,045	39,874	171	19,097	14,404	4,322	372	1,511r	-	1,511r
Dec.....	60,736r	59,323	39,994r	39,824r	171	19,329r	14,477r	4,527	325	1,412r	-	1,412r
1973-Jan.....	59,173r	57,794r	38,535r	38,363r	171	19,260r	14,438r	4,467	355	1,379r	-	1,379r
Feb.....	64,234r	62,817r	45,413	45,241	172	17,405r	12,467r	4,596	341	1,417r	-	1,417r
Mar.....	65,883r	64,459r	46,924r	46,752r	172	17,535r	12,576r	4,583	376	1,425	-	1,425
Apr.....	65,196	63,768	45,949	45,762	187 8/	17,820	12,672	4,750	398	1,428	-	1,428
May.....	66,747	65,157	46,099	45,912	187	19,059	13,911	4,763	385	1,589	-	1,589
June p.....	66,739	65,130	45,673	45,486	187	19,457	14,058	4,937	463	1,609	-	1,609
July p.....	67,808	66,292	45,988	45,799	189	20,303	15,021	4,874	408	1,516	-	1,516

1/ Includes bank for International Settlements and European Fund.

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

3/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank. Includes difference between cost value and face value of securities in IMF gold investment account (\$14 million at end 1971).

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

5/ Data on the two lines shown for this date differ because of changes

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

6/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.

7/ Second line includes \$7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31, 1971.

8/ Includes \$15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

(In millions of dollars)

(in millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/					Banks and other foreigners										Payable in foreign currencies
		Payable in dollars				Payable in foreign currencies	Payable in dollars										
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks					Other foreigners					
		Demand	Time 2/				Deposits	U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits	U.S. Treasury bills and certificates	Other short-term liabilities 2/					
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59		
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59		
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77		
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113		
1961 3/....	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104		
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104		
1962 3/....	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95		
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95		
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104		
1964 3/....	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118		
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90		
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59		
1966 3/....	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93		
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72		
1967 3/....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77		
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77		
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173		
1969 3/....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226		
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226		
1970 3/....	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220		
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220		
1971 3/ 4/..	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228		
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 2/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228		
1972.....	59,323	1,589	2,876r	31,453	3,905	171	4,659	525r	5	9,287	1,954	2,026	65	481	325		
1972-July..	56,028	1,521	2,377	32,655	3,054	170	3,877	285	5	7,649	1,821	1,822	77	402	311		
Aug...	57,563	1,308	2,417	33,499	3,220	171	3,555	331	6	8,729	1,702	1,852	67	419	284		
Sept...	57,451	1,239	2,459	32,497	3,268	171	3,833	348	5	9,084	1,776	1,909	68	489	308		
Oct...	58,855	1,335	2,569	32,794	3,398	171	3,798	434	3	9,570	1,875	1,933	70	538	368		
Nov...	59,143	1,271	2,643	32,315	3,645	171	3,938	481	5	9,981	1,706	2,014	75	528	372		
Dec...	59,323	1,589	2,876r	31,453	3,905	171	4,659	525r	5	9,287	1,954	2,026	65	481	325		
1973-Jan...	57,794r	1,405	2,875r	29,779	4,304	171	4,155	415r	7r	9,861r	1,773	2,070	69	555	355		
Feb...	62,817r	1,756	2,841	36,147	4,497	172	4,084	483r	5	7,895	1,813	2,127	83	573	341		
Mar...	64,459r	1,543	2,832	37,620	4,757r	172	4,144	518	5	7,909	1,805	2,127	63	588	376		
Apr...	63,768	1,714	2,916	36,137	4,996	187 6/	4,335	514	7	7,817	1,951	2,112	75	611	398		
May...	65,157	1,723	2,933	35,736	5,520	187	4,645	535	8	8,723	1,859	2,115	73	716	385		
June p	65,130	1,950	3,105	34,684	5,747	187	5,050	404	8	8,595	1,963	2,171	70	732	463		
July p	66,292	1,934	3,183	34,360	6,322	189	4,957	432	8	9,624	1,890	2,143	72	769	408		

1/ Includes Bank for International Settlements and European Fund.

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

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

4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as

deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.

5/ Second line includes \$7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971.

6/ Includes \$15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates ^{1/}	Nonmonetary international and regional organizations ^{2/}			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities ^{3/}
			Demand	Time ^{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	800	540		572	138
	2,084	800	568		572	145
1963.....	1,547	739 ^{4/}	70	384	215	138
1964.....	1,618	800	66	207	231	314
1965.....	1,479	800	42	200	170	266
1966.....	1,381	800	56	139	212	173
1967 ^{5/}	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968.....	1,483	800	68	113	394	108
1969.....	1,413	800	62	83	244	224
1970.....	1,221	400	69	159	211	381
1971 ^{5/}	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972.....	1,412r	-	86	201r	326	800
1972-July.....	1,266	-	101	262	142	761
Aug.....	1,322	-	65	267	172	818
Sept.....	1,233	-	79	224	145	785
Oct.....	1,281	-	63	210	204	804
Nov.....	1,511r	-	95	241r	380	794
Dec.....	1,412r	-	86	201r	326	800
1973-Jan.....	1,379r	-	118	171r	279	811
Feb.....	1,417r	-	133	143r	303	838
Mar.....	1,425	-	114	133	279	899
Apr.....	1,428	-	119	111	240	957
May.....	1,589	-	147	118	148	1,177
June p.....	1,609	-	155	133	189	1,132
July p.....	1,516	-	206	113	116	1,080

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

^{2/} Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes Bank for International Settlements and European Fund. Includes difference between cost value and face value of securities in IMF gold investment account (\$14 million at end 1971).

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

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

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973					
	1970	1971 1/		1972	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria.....	185	254	254	272	267	281	292	301	297	305
Belgium-Luxembourg.....	597	701	701	1,092	1,165	1,253	1,245	1,373	1,376	1,443
Denmark.....	189	168	168	284	364	400	406	502	489	477
Finland.....	117	160	160	163	158	142	168	244	194	165
France.....	2,267	3,150	3,150	4,441	4,483r	5,000	5,167	5,327	5,406	5,452
Germany.....	7,520	6,596	6,596	5,346	10,494	12,990	12,701	12,161	12,003	12,837
Greece.....	184	170	170	238	224	223	175	219	219	240
Italy.....	1,330	1,888	1,887	1,338	1,041	968	1,020	1,171	1,072	870
Netherlands.....	762	271	270	1,468	1,762	2,532	2,543	2,427	2,369	2,029
Norway.....	324	685	685	978	995	1,018	1,035	1,046	1,050	1,082
Portugal.....	274	303	303	416	498	518	502	511	499	477
Spain.....	198	203	203	256	222	256	250	325	334	282
Sweden.....	503	791	792	1,184	1,403	1,483	1,682	1,787	1,905	1,951
Switzerland.....	1,948	3,248	3,249	2,857	2,845	2,901	2,959	3,272	3,306	3,337
Turkey.....	46	68	68	97	94	105	118	71	75	102
United Kingdom.....	5,504	7,374	7,379	5,011	4,546	4,657	4,741	5,899	6,317	6,456
Yugoslavia.....	37	34	34	117	78	58	69	73	66	66
Other Western Europe.....	594	1,369	1,391	1,483	1,502	1,619r	1,772	2,159	2,335	2,832
U.S.S.R.....	15	14	14	11	21	14	8	9	11	18
Other Eastern Europe.....	54	53	53	81	65	71	71	66	74	81
Total Europe.....	22,648	27,503	27,529	27,134	32,227r	36,488r	36,924	38,944	39,397	40,501
Canada.....	4,056	3,441	3,441	3,484	3,325	3,290	3,618	3,816	3,306	3,401
Latin America:										
Argentina.....	539	441	441	631	689	687	694	730	727	750
Bahamas 2/.....	745	656	656	539	261	198	226	491	440	768
Brazil.....	346	342	342	605	648	671	703	768	765	917
Chile.....	266	191	191	137	136	143	140	137	140	134
Colombia.....	247	188	188	210	218	184	197	219	200	200
Cuba.....	7	6	6	6	7	6	7	7	10	7
Mexico.....	821	709	715	831	800	788	853	843	925	919
Panama.....	147	154	154	167	201	171	168	192	186	194
Peru.....	225	164	164	225	167	172	167	170	180	190
Uruguay.....	118	108	108	140	138	132	143	150	180	128
Venezuela.....	735	963	963	1,077	1,051	948	1,044	967	1,054	1,066
Other Latin American Republics..	620	656	655	860	827r	804	818	778	777	744
Netherlands Antilles and Surinam	98	87	87	86	84	76	72	64	68	78
Other Latin America.....	39	36	37	44	237r	216r	243	269	651	400
Total Latin America.....	4,952	4,702	4,708	5,558	5,461	5,196r	5,477	5,785	6,303	6,494
Asia:										
China, People's Republic of (China Mainland).....	33	39	39	39	37	49	44	44	41	38
China, Republic of (Taiwan).....	275	258	258	675	783	816	830	830	843	788
Hong Kong.....	258	312	312	318	319	337	330	368	341	290
India.....	302	89	89	98	134	114	125	145	110	144
Indonesia.....	73	63	63	108	96	89	90	117	155	176
Israel.....	135	150	150	177	146	137	144	142	161	159
Japan.....	5,150	14,294	14,295	15,843	14,733	12,344	10,415	9,056	8,458	8,125
Korea.....	199	201	196	192	210	227	214	231	226	219
Philippines.....	285	304	306	438	453	513	520	583	558	559
Thailand.....	508	126	126	171	187	170	166	177	175	147
Other Asia.....	717	595	595	1,071	897	869	940	872	883	955
Total Asia.....	7,936	16,432	16,429	19,131	17,995	15,665	13,818	12,565	11,951	11,602
Africa:										
Egypt.....	17	24	24	21	28	17	33	67	29	29
Morocco.....	11	9	9	12	8	13	9	8	11	15
South Africa.....	83	78	78	115	104	125	125	120	155	169
Zaire.....	14	12	12	24	23	22	28	45	17	21
Other Africa.....	395	474	474	768	728	739	798	786	904	803
Total Africa.....	521	597	597	939	891	917	992	1,025	1,118	1,037
Other countries:										
Australia.....	389	916	916	3,027	2,861	2,849	2,882	2,961	2,985	3,197
All other.....	39	42	42	51	57	54	57	60	71	61
Total other countries.....	428	957	957	3,077	2,918	2,903	2,939	3,022	3,056	3,258
Total foreign countries.....	40,541	53,632	53,661	59,323	62,817r	64,459r	63,768	65,157	65,130	66,292
International and regional:										
International.....	975	1,332	1,327	951	957	979	982	1,144	1,190	1,136
European regional.....	17	8	8	10	8	7	7	7	7	7
Latin American regional.....	131	298	298	307	318	320	337	337	321	299
Asian regional.....	93	129	129	141r	129r	119	102	101	82	74
African regional.....	5	5	5	4	4	*	*	*	8	*
Total international and regional	1,221	1,772	1,767	1,412r	1,417r	1,425	1,428	1,589	1,609	1,516
Grand total.....	41,761r	55,404	55,428	60,736r	64,234r	65,883r	65,196	66,747	66,739	67,808

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

2/ column are comparable to those shown for the following date.
* Through December 31, 1972, Bermuda included with Bahamas.
* Less than \$500,000. p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of July 31, 1973
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
Europe:										
Austria.....	305	297	40	188	69	7	7	*	*	*
Belgium-Luxembourg.....	1,443	1,399	231	788	380	42	39	*	3	2
Denmark.....	477	451	120	306	26	24	23	*	1	2
Finland.....	165	160	72	18	70	5	5	*	*	*
France.....	5,452	5,364	296	4,671	397	72	65	2	6	16
Germany.....	12,837	12,744	444	12,155	145	71	61	1	10	22
Greece.....	240	208	152	20	37	31	31	1	*	*
Italy.....	870	783	501	67	216	64	42	2	19	23
Netherlands.....	2,029	1,978	338	1,555	85	48	34	12	2	3
Norway.....	1,082	1,045	151	364	530	35	34	*	*	3
Portugal.....	477	457	423	25	9	19	18	*	1	1
Spain.....	282	187	163	-	25	90	75	*	15	5
Sweden.....	1,951	1,929	258	1,628	40	19	17	*	2	3
Switzerland.....	3,337	3,146	475	1,532	1,139	148	81	4	63	44
Turkey.....	102	98	95	-	3	4	4	*	*	-
United Kingdom.....	6,456	5,932	622	3,255	2,054	466	184	9	273	59
Yugoslavia.....	66	62	48	9	6	4	4	*	*	*
Other Western Europe.....	2,832	2,611	351	8	2,251	31	31	*	*	190
U.S.S.R.....	18	17	15	-	2	*	*	-	-	-
Other Eastern Europe.....	81	78	61	1	16	3	3	*	*	-
Total Europe.....	40,501	38,947	4,857	26,589	7,501	1,183	757	32	394	371
Canada.....	3,401	2,876	405	635	1,835	345	252	9	84	180
Latin America:										
Argentina.....	750	359	66	231	62	391	385	2	5	*
Bahamas.....	768	694	76	-	618	72	68	*	4	2
Brazil.....	917	824	590	1	232	93	90	*	4	1
Chile.....	134	20	18	-	1	114	113	*	1	*
Colombia.....	200	85	73	1	10	115	114	*	2	*
Cuba.....	7	1	1	-	*	6	6	-	-	-
Mexico.....	919	337	254	7	77	576	499	4	74	5
Panama.....	194	51	33	-	18	139	116	3	21	4
Peru.....	190	139	128	-	11	51	50	-	*	*
Uruguay.....	128	29	24	-	4	99	95	*	3	*
Venezuela.....	1,066	754	707	-	47	311	308	1	2	*
Other Latin American Republics.....	744	317	212	22	83	427	400	1	26	*
Netherlands Antilles and Surinam.....	78	27	10	1	15	51	32	7	12	1
Other Latin America.....	400	225	83	-	143	175	79	*	96	*
Total Latin America.....	6,494	3,861	2,276	262	1,322	2,620	2,354	17	248	12
Asia:										
China, People's Republic of (China Mainland).....	38	32	22	-	10	6	6	*	-	-
China, Republic of (Taiwan).....	788	617	406	103	107	168	160	*	8	4
Hong Kong.....	290	152	64	1	87	137	128	1	8	1
India.....	144	116	36	49	31	15	14	*	1	13
Indonesia.....	176	163	41	91	31	13	13	-	-	*
Israel.....	159	139	80	2	57	20	19	*	1	*
Japan.....	8,125	8,061	537	3,580	3,944	57	48	1	8	7
Korea.....	219	212	114	17	81	7	7	*	*	*
Philippines.....	559	483	332	6	145	76	72	*	4	1
Thailand.....	147	130	59	33	39	17	17	*	*	*
Other Asia.....	955	837	526	59	252	115	98	10	6	4
Total Asia.....	11,602	10,941	2,216	3,939	4,786	631	582	13	36	29
Africa:										
Egypt.....	29	24	20	1	3	5	5	-	-	*
Morocco.....	15	13	13	-	1	1	1	-	-	-
South Africa.....	169	163	80	74	9	5	5	*	*	1
Zaire.....	21	17	16	2	*	4	4	-	-	-
Other Africa.....	803	743	239	484	20	60	54	*	6	*
Total Africa.....	1,037	961	368	560	33	75	69	*	6	1
Other countries:										
Australia.....	3,197	3,184	356	2,382	447	10	10	*	*	2
All other.....	61	51	28	-	22	9	8	*	1	1
Total other countries.....	3,258	3,235	384	2,382	469	19	18	*	1	3
Total foreign countries.....	66,292	60,820	10,506	34,368	15,946	4,874	4,033	72	769	597
International and regional:										
International.....	1,136	1,136	228	74	834	*	*	-	-	-
European regional.....	7	7	7	-	*	-	-	-	-	-
Latin American regional.....	299	299	46	38	215	*	*	-	-	-
Asian regional.....	74	74	39	4	31	-	-	-	-	-
African regional.....	*	*	*	-	-	*	*	-	-	-
Total international and regional..	1,516	1,516	320	116	1,080	*	*	-	-	-
Grand total.....	67,808	62,336	10,826	34,484	17,026	4,875	4,033	72	769	597

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

	Calendar year				Apr. 1972	Dec. 1972	Apr. 1973
	1968	1969	1970	1971			
"Other Western Europe"							
Cyprus.....	8	11	10	2	2	3	9
Iceland.....	6	9	10	11	9	9	12
Ireland, Republic of.....	24	38	41	16	15	17	22
Malta.....	6	5	3	5	2	3	3
Monaco.....	4	4	6	6	6	4	5
"Other Eastern Europe"							
Bulgaria.....	5	7	8	4	3	5	2
Czechoslovakia.....	4	9	5	14	7	10	16
Estonia.....	2	2	2	2	2	2	2
Hungary.....	2	3	3	5	3	5	8
Poland.....	19	16	23	20	27	36	29
Rumania.....	7	8	10	6	8	8	8
Soviet Zone of Germany.....	8	4	2	2	5	6	n.a.
"Other Latin American Republics"							
Bolivia.....	66	68	69	55	53	87	65
Costa Rica.....	51	52	41	62	70	92	75
Dominican Republic.....	69	78	99	123	91	114	104
Ecuador.....	66	76	79	57	62	121	109
El Salvador.....	82	69	75	78	83	76	86
Guatemala.....	86	84	100	117	123	132	127
Guyana.....	5	3	2	6	9	8	8
Haiti.....	17	17	16	18	23	27	25
Honduras.....	33	29	34	42	50	58	64
Jamaica.....	42	17	19	19	32	41	32
Nicaragua.....	67	63	59	50	66	61	79
Paraguay.....	16	13	16	17	17	22	26
Trinidad and Tobago.....	10	8	10	10	15	20	17
"Other Latin America"							
Bermuda.....	1/	1/	1/	1/	1/	1/	127
British Honduras.....	2	2	3	3	4	4	5
British West Indies.....	25	30	33	32	23	36	100
French West Indies and French Guiana.....	2	2	2	1	2	2	3
"Other Asia"							
Afghanistan.....	6	16	26	19	17	25	19
Bahrain.....	17	22	32	21	18	24	n.a.
Bangladesh 2/.....	2/	2/	2/	2/	2	72	n.a.
Burma.....	5	2	4	10	5	2	n.a.
Cambodia.....	2	1	2	5	2	3	3
Iran.....	41	35	42	59	88	93	114
Iraq.....	86	26	11	10	9	10	n.a.
Jordan.....	3	17	14	2	2	4	4
Kuwait.....	67	46	54	20	16	39	36
Laos.....	3	3	3	3	3	2	3
Lebanon.....	78	83	54	46	60	55	55
Malaysia.....	52	30	22	23	25	54	59
Nepal.....	13	17	19	16	15	11	10
Oman (Muscat and Oman).....	6	6	1	4	4	5	3
Pakistan.....	60	35	38	33	58	59	93
Qatar.....	5	4	6	1	1	2	3
Ryukyu Islands (including Okinawa) 3/.....	17	25	18	29	53	3/	2/
Saudi Arabia.....	29	106	106	79	80	344	236
Singapore.....	67	17	57	35	45	77	53
Sri Lanka (Ceylon).....	4	3	4	4	6	5	6
Syria.....	2	4	7	5	6	4	39
United Arab Emirates (Trucial States) 4/.....	5	4	5	5 4/	5	13	8
Viet Nam.....	51	94	179	159	185	135	98
Yemen (Aden).....	1	2	3	3	2	1	1
"Other Africa"							
Algeria.....	8	14	17	23	31	32	51
Ethiopia (including Eritrea).....	13	20	19	11	29	57	75
F.T.A.I. (French Somaliland).....	1	1	*	1	1	1	n.a.
Ghana.....	3	10	8	8	11	10	28
Ivory Coast.....	3	4	3	2	2	6	4
Kenya.....	29	43	38	9	14	23	19
Liberia.....	25	23	22	23	25	30	31
Libya.....	69	288	195	274	296	393	n.a.
Mozambique.....	3	6	7	6	9	6	6
Nigeria.....	20	11	17	46	56	85	n.a.
"Portuguese West Africa".....	6	9	8	13	9	31	10
Southern Rhodesia.....	1	2	1	2	2	2	1
Sudan.....	5	3	1	1	5	3	3
Tanzania.....	21	10	9	6	6	11	16
Tunisia.....	7	6	7	9	7	10	11
Uganda.....	6	5	8	3	10	7	19
Zambia.....	25	20	10	13	7	28	n.a.
"Other Countries"							
New Zealand.....	17	16	25	23	27	30	34

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/ Bermuda included with Bahamas prior to April 1973.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

4/ Data as of December 31, 1971 exclude Ras al Khaymah.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.
1966.....	1,494	988	913	25	50	506	-
1967 2/.....	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968.....	3,166	2,389	2,341	8	40	777	-
1969.....	2,490	1,600	1,505	55	40	889	1
1970.....	1,703	913	695	165	53	789	1
1971.....	902	437	144	237	56	446	20
1972.....	1,000	417r	93	238	87	562r	21
1972-July.....	1,157	448	117	248	84	688	21
Aug.....	1,093	422	88	248	86	650	21
Sept.....	1,067	434	99	248	87	612	21
Oct.....	1,068	432	97	248	87	615	21
Nov.....	1,051r	429r	94	248	88	600r	21
Dec.....	1,000	417r	93	238	87	562r	21
1973-Jan.....	1,026r	405r	74	236	96	599r	22
Feb.....	1,259	639	304	234	100	596r	24
Mar.....	1,389r	685r	328	246r	112	680r	24
Apr.....	1,382	690	329	250	111	669	24
May.....	1,362	667	313	250	104	671	24
June p.....	1,439	674	311	250	113	742	23
July p.....	1,484	704	311	252	141	756	24

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.
n.a. Not available. | r Revised.
p Preliminary.

CAPITAL MOVEMENTS

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

Table CM-I-7. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1973					
	1969	1970	1971	1972	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria.....	-	-	*	*	*	*	5	5	5	5
Belgium-Luxembourg.....	*	14	8	12	9	10r	10	10	10	10
Denmark.....	-	-	*	*	*	*	*	*	*	*
Finland.....	-	*	*	-	-r	-	-	-	-	-
France.....	*	1	6	1	1	1	1	1	1	1
Germany.....	*	110	164	165	164	164	164	164	164	164
Greece.....	*	1	*	2	*	*	*	*	*	*
Italy.....	*	1	1	1	1	1	1	1	1	*
Netherlands.....	*	2	*	*	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	*	1	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1	1
Sweden.....	*	-	*	*	*	*	*	*	*	*
Switzerland.....	5	4	2	5	5	5	5	6	5	6
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	46	42	52	63	59	66	68	68	68	68
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	11	10	216	216	216	207	209	211
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	-	-	-	*2	-	-	-	-
Total Europe.....	54	178	246	261	456	464r	471	463	465	468
Canada.....	*	3	4	1	8	7	7	8	2	11
Latin America:										
Argentina.....	64	13	2	1	2	2	2	2	2	2
Bahamas 1/.....	5	7	39	53	55	55	49	49	49	50
Brazil.....	25	25	1	1	2	1	*	1	1	9
Chile.....	*	*	1	2	1	1	1	1	1	1
Colombia.....	1	1	1	1	2	1	1	1	1	1
Cuba.....	-	*	*	-	-	-	-	-	-	-
Mexico.....	74	44	31	28	17	19	21	22	22	26
Panama.....	2	3	1	2	2	2	2	2	3	3
Peru.....	*	1	*	*	*	*	*	*	*	3
Uruguay.....	*	*	*	*	*	*	1	1	*	*
Venezuela.....	49	53	31	28	18	17	16	16	16	16
Other Latin American Republics..	4	3	4	19	19	20	20	5	5	4
Netherlands Antilles and Surinam	14	*	*	*	*	8	8	8	21	21
Other Latin America.....	-	*	*	1	1	6r	6	6	5	7
Total Latin America.....	239	152	111	136	118	133r	128	115	125	145
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	48	42	34	*	*	*	*	1	1	1
Hong Kong.....	2	*	*	*	*	*	*	*	*	*
India.....	*	*	*	1	1	2r	2	1	1	1
Indonesia.....	*	-	*	*	*	*	*	*	*	*
Israel.....	41	6	6	5	4	4	4	3	3	3
Japan.....	655	385	3	1	1	1	1	1	4	2
Korea.....	72	47	6	5	5	5	5	4	1	2
Philippines.....	70	12	3	3	3	2	4	4	4	4
Thailand.....	70	8	*	*	*	*	*	*	*	*
Other Asia.....	278	21	37	17	57	83	82	82	82	81
Total Asia.....	1,237	522	90	33	72	97	99	98	96	95
Africa:										
Egypt.....	1	*	*	*	*	-	*	*	*	*
Morocco.....	*	*	-	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	1	*	-	-	-	-
Other Africa.....	*	*	1	1	*	1	1	1	1	1
Total Africa.....	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia.....	67	59	4	7	7	7	7	7	7	7
All other.....	2	*	*	*	*	*	*	*	*	*
Total other countries.....	69	59	4	7	7	7	7	7	7	7
Total foreign countries.....	1,601	914	457	439	663	709r	713	691	697	727
International and regional:										
International.....	557	490	351	480	504	565r	538	541	589	587
European regional.....	-	-	-	-	-	-	-	2	-	-
Latin American regional.....	287	264	57	52	55	61	48	41	57	71
Asian regional.....	45	35	38	30r	37r	54	83	88	96	99
Total international and regional	889	789	446	562r	596r	680r	669	671	742	756
Grand total.....	2,490	1,703	902	1,000	1,259r	1,389r	1,382	1,362	1,439	1,484

1/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short- term claims	Payable in dollars							Payable in foreign currencies			
		Total	Loans			Collec- tions out- standing for account of reporting banks and domestic customers	Accept- ances made for account of for- eigners	Other short- term claims	Total	Deposits of reporting banks and domestic customers with for- eigners	Foreign government obligations and commercial and finance paper	Other short- term claims
			Total	Official insti- tutions	Banks	Other for- eigners						
1957.....	2,199	2,052	930	242	386	303	423	699	147	132		15
1958.....	2,542	2,344	1,268	401	439	428	421	656	198	181		16
1959.....	2,599	2,407	1,309	351	498	460	516	582	192	178		15
1960.....	3,594	3,135	1,297	290	524	482	605	1,233	460	222		238
1961 1/.....	4,719 4,777	4,177 4,234	1,646 1,660	329 329	699 709	618 622	694 700	1,837 1,874	543 543	342 343		200 200
1962.....	5,101	4,606	1,953	359	953	642	686	1,967	495	309		186
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	157	42
1964 1/.....	7,411 7,957	6,810 7,333	2,652 2,773	223 221	1,374 1,403	1,055 1,150	1,007 1,135	2,600 2,621	552 803	601 624	342 336	77 102
1965 1/.....	7,632 7,735	7,158 7,243	2,968 2,970	271 271	1,566 1,567	1,130 1,132	1,268 1,272	2,501 2,508	422 492	474 492	325 329	54 68
1966 1/.....	7,819 7,853	7,399 7,433	3,139 3,141	256 256	1,739 1,739	1,143 1,145	1,367 1,288	2,450 2,540	443 464	420 420	240 241	70 70
1967 1/.....	8,583 8,606	8,158 8,182	3,137 3,150	306 306	1,603 1,616	1,228 1,228	1,511 1,552	3,013 3,013	498 467	425 425	287 287	74 70
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40
1969 1/.....	9,578 9,680	9,063 9,165	3,281 3,278	262 262	1,946 1,943	1,073 1,073	1,954 2,015	3,169 3,202	658 670	516 516	352 352	84 89
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92
1971 1/ 2/.....	13,170 13,272	12,328 12,377	4,503 3,969 2/	223 231	2,613 2,080 2/	1,667 1,658	2,475 2,475	4,243 4,254	1,107 1,679 2/	842 895	549 548	119 173
1972.....	15,471r	14,625r	5,674r	163	2,975	2,535r	3,269	3,204	2,478	846	441	223
1972-July.....	14,273	13,371	5,049	164	2,779	2,106	2,703	3,227	2,392	902	516	278
Aug.....	14,361r	13,415r	4,978r	152	2,710	2,116r	2,805	3,082	2,551	946	482	338
Sept.....	13,930r	13,042r	4,980r	143	2,572	2,265r	2,882	2,967	2,213	888	431	330
Oct.....	13,845r	13,069r	5,138r	146	2,666	2,326r	2,987	2,953	1,991	776	408	209
Nov.....	14,419r	13,649r	5,306r	157	2,700	2,448r	3,130	3,129	2,085	770	412	219
Dec.....	15,471r	14,625r	5,674r	163	2,975	2,535r	3,269	3,204	2,478	846	441	223
1973-Jan.....	15,035	14,210	5,429	143	2,814	2,472	3,234	3,103	2,443	825	443	253
Feb.....	17,789	16,718	6,453	162	3,675	2,616	3,555r	3,282r	3,429	1,071	596	313
Mar.....	18,113	17,162	6,538	141	3,694	2,703	3,697	3,463	3,464	951	524	262
Apr.....	18,163	17,344	6,847	146	3,944	2,757	3,781	3,463	3,253	819	460	207
May.....	18,364	17,511	6,935	163	3,824	2,947	3,789	3,600	3,186	854	499	237
June p....	18,565	17,742	7,257	199	4,033	3,025	3,846	3,961	2,679	823	537	140
July p....	18,840	17,969	7,012	169	3,900	2,943	3,831	3,892	3,234	872	599	151

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

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

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973					
	1970	1971 1/		1972	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria.....	6	11	11	8	13	9	9	9	12	10
Belgium-Luxembourg.....	50	57	57	120	124	100	87	73	94	96
Denmark.....	40	49	49	59	59	60	63	69	69	56
Finland.....	66	135	135	118	122	131	134	140	141	134
France.....	113	267	263	330	312	424	451	447	377	438
Germany.....	186	235	235	321	414	371	345	356	382	353
Greece.....	26	30	30	29	23	29	32	19	19	28
Italy.....	101	159	160	255	271	269	288	327	326	274
Netherlands.....	61	105	105	108	152	118	129	115	109	101
Norway.....	54	67	67	69	63	70	66	67	65	79
Portugal.....	11	12	12	19	26	20	30	17	19	18
Spain.....	52	70	70	207	236	282	238	360	387	272
Sweden.....	97	118	118	156	249	235	238	259	226	225
Switzerland.....	100	145	145	125	206	152	186	190	241	212
Turkey.....	9	3	3	6	6	-	5	6	9	7
United Kingdom.....	379	563	559	849r	1,001	847	795	876	893	987
Yugoslavia.....	35	19	19	22	20	18	20	13	12	12
Other Western Europe.....	13	12	12	20	26	22	29	21	29	20
U.S.S.R.....	3	28	28	41	55	54	61	50	56	56
Other Eastern Europe.....	45	37	37	49	51	52	60	69	73	84
Total Europe.....	1,449	2,122	2,114	2,911r	3,431	3,269	3,265	3,483	3,537	3,462
Canada.....	1,043	1,530	1,627	1,897r	2,372	2,461	2,286	2,379	2,020	2,134
Latin America:										
Argentina.....	326	305	305	379	417	406	396	408	407	431
Bahamas 2/.....	196	262	262	476	521	461	505	409	399	495
Brazil.....	325	429	435	649r	727	740	759	851	889	955
Chile.....	200	139	139	52	49	51	45	40	43	38
Colombia.....	284	380	380	418	412	380	401	397	411	417
Cuba.....	13	13	13	13	13	13	13	13	14	13
Mexico.....	909	936	934	1,202	1,213	1,320	1,343	1,343	1,394	1,375
Panama.....	112	125	125	244r	220	212	183	190	213	223
Peru.....	147	176	176	145	136	132	143	147	169	180
Uruguay.....	63	41	41	40	38	40	36	31	34	34
Venezuela.....	283	268	268	383	385	404	401	440	452	454
Other Latin American Republics..	342	374	374	388	379	369	382	383	380	372
Netherlands Antilles and Surinam	19	18	18	14	15	20	27	35	38	48
Other Latin America.....	22	25	26	36	70	103	85	74	66	71
Total Latin America.....	3,239	3,490	3,494	4,437r	4,592	4,649	4,717	4,761	4,909	5,107
Asia:										
China, People's Republic of (China Mainland).....	2	1	1	1	2	2	2	5	3	7
China, Republic of (Taiwan).....	95	109	109	194	211	231	238	216	200	193
Hong Kong.....	39	68	70	93	103	111	122	132	203	218
India.....	13	21	21	14	15	16	14	19	21	18
Indonesia.....	56	41	41	87	103	127	127	97	94	91
Israel.....	120	129	129	105	106	141	126	116	111	133
Japan.....	3,890	4,279	4,280	4,158r	5,277	5,568	5,663	5,536	5,756	5,756
Korea.....	178	348	348	296	288	301	331	338	347	346
Philippines.....	137	136	138	149	150	140	150	139	144	134
Thailand.....	109	164	173	191	195	205	197	194	173	188
Other Asia.....	167	252	252	300	335	274	296	324	354	353
Total Asia.....	4,807	5,548	5,560	5,589r	6,786	7,116	7,267	7,116	7,407	7,438
Africa:										
Egypt.....	13	10	10	21	20	20	22	25	34	45
Morocco.....	6	4	4	4	5	7	5	4	4	5
South Africa.....	77	156	156	143	155	155	151	166	163	150
Zaire.....	4	21	21	13	13	11	13	13	42	43
Other Africa.....	79	99	96	124	113	133	137	136	143	147
Total Africa.....	180	291	288	304	305	325	327	343	386	389
Other countries:										
Australia.....	64	158	158	291	256	244	249	232	260	271
All other.....	16	28	28	40	44	47	50	47	46	40
Total other countries.....	80	186	186	330	300	291	299	280	305	310
Total foreign countries.....	10,798	13,167	13,269	15,468r	17,787	18,111	18,161	18,362	18,564	18,839
International and regional	3	3	3	3	3	1	2	2	1	2
Grand total.....	10,802	13,170	13,272	15,471r	17,789	18,113	18,163	18,364	18,565	18,840

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 31, 1972, Bermuda included with Bahamas.
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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of July 31, 1973
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria.....	10	8	1	1	*	6	*	*	3	3	-	*
Belgium-Luxembourg.....	96	82	55	40	15	19	1	7	14	13	-	1
Denmark.....	56	53	26	19	7	7	19	1	3	3	-	*
Finland.....	134	134	63	47	16	4	65	1	1	1	-	*
France.....	438	406	76	54	23	49	7	274	32	31	*	1
Germany.....	352	188	91	69	22	36	13	48	165	158	*	7
Greece.....	28	26	9	7	3	13	1	3	2	2	-	*
Italy.....	274	251	186	170	16	43	6	16	23	15	-	8
Netherlands.....	101	87	41	16	24	30	4	12	14	13	-	1
Norway.....	79	76	43	33	10	8	24	1	3	3	-	*
Portugal.....	18	17	7	7	1	8	1	*	1	1	-	*
Spain.....	272	259	207	139	68	38	12	2	13	12	-	1
Sweden.....	225	219	202	164	38	10	5	2	6	5	-	*
Switzerland.....	212	179	135	69	66	19	2	24	32	27	-	5
Turkey.....	7	6	4	3	1	3	-	-	*	*	-	*
United Kingdom.....	987	928	289	223	66	77	86	475	59	53	1	6
Yugoslavia.....	12	12	9	6	3	2	*	1	*	*	-	*
Other Western Europe.....	20	19	10	2	8	8	1	*	1	1	-	*
U.S.S.R.....	56	56	44	44	*	10	-	2	*	*	-	-
Other Eastern Europe.....	84	84	70	68	2	5	8	2	*	*	-	*
Total Europe.....	3,462	3,089	1,569	1,179	390	395	256	870	372	341	1	30
Canada.....	2,134	1,808	703	123	580	37	75	993	325	141	136	49
Latin America:												
Argentina.....	431	430	202	49	153	60	152	17	1	*	-	1
Bahamas.....	495	494	143	82	61	9	3	339	.2	1	-	1
Brazil.....	955	954	681	568	112	162	98	14	1	*	*	1
Chile.....	38	38	15	12	3	14	9	1	*	*	-	*
Colombia.....	417	417	280	184	96	30	102	6	*	*	-	*
Cuba.....	13	13	*	-	*	12	-	1	-	-	-	-
Mexico.....	1,375	1,332	1,092	498	594	68	114	58	43	12	8	23
Panama.....	223	222	177	74	102	15	19	11	1	1	-	*
Peru.....	180	180	136	109	27	30	13	*	*	*	-	*
Uruguay.....	34	34	10	9	1	6	16	1	*	*	-	-
Venezuela.....	454	441	331	31	299	64	41	4	13	3	-	10
Other Latin American Republics.....	372	371	140	62	77	98	121	12	1	*	-	1
Netherlands Antilles & Surinam.....	48	48	34	1	33	8	3	4	*	*	-	-
Other Latin America.....	71	71	45	23	22	21	1	5	*	*	-	*
Total Latin America.....	5,107	5,046	3,284	1,703	1,581	597	693	472	61	17	8	35
Asia:												
China, People's Republic of (China Mainland).....	7	5	1	1	-	4	-	*	2	2	-	-
China, Republic of (Taiwan).....	193	193	57	47	10	27	91	18	*	*	*	*
Hong Kong.....	218	217	57	23	34	22	103	34	2	2	-	*
India.....	18	17	2	2	1	13	*	2	1	1	-	*
Indonesia.....	91	91	56	22	35	4	17	13	*	*	-	-
Israel.....	133	132	111	107	4	13	7	1	1	1	-	*
Japan.....	5,756	5,718	666	571	95	2,356	1,978	719	38	34	2	2
Korea.....	346	346	58	44	13	43	239	6	*	-	-	*
Philippines.....	134	133	47	16	31	36	36	15	1	*	-	*
Thailand.....	188	187	35	25	10	24	115	13	1	1	-	-
Other Asia.....	353	344	134	107	27	102	47	61	9	9	*	*
Total Asia.....	7,438	7,384	1,224	965	259	2,644	2,633	883	54	49	2	3
Africa:												
Egypt.....	45	45	11	10	1	2	32	*	*	*	-	-
Morocco.....	5	4	1	1	-	2	1	1	*	*	-	*
South Africa.....	150	141	35	10	25	39	66	2	9	5	-	3
Zaire.....	43	43	35	6	29	1	6	1	*	*	-	-
Other Africa.....	147	146	68	25	42	65	12	2	*	*	-	*
Total Africa.....	389	380	149	52	97	109	116	6	9	6	-	4
Other countries:												
Australia.....	271	223	72	41	31	31	111	9	48	43	5	1
All other.....	40	37	9	5	4	19	8	1	3	3	-	*
Total other countries.....	310	259	80	46	35	50	119	10	51	45	5	1
Total foreign countries.....	18,839	17,967	7,011	4,068	2,942	3,831	3,892	3,234	872	599	151	122
International and regional.....	2	2	2	1	1	*	-	-	-	-	-	-
Grand total.....	18,840	17,969	7,012	4,069	2,943	3,831	3,892	3,234	872	599	151	122

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

(in millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans			Other long-term claims		
			Total	Official institutions	Banks		Other Foreigners	
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/.....	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965.....	4,517	4,508	4,211	793	628	2,790	297	9
1966.....	4,180	4,162	3,915	702	512	2,702	247	18
1967.....	3,925	3,909	3,635	669	323	2,642	274	15
1968.....	3,567	3,552	3,158	528	237	2,393	394	16
1969.....	3,250	3,232	2,806	502	209	2,096	426	18
1970.....	3,075	3,050	2,698	504	236	1,958	352	25
1971.....	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/.....	4,954r	4,914r	4,539r	833	430	3,276r	375	40
	5,020r	4,980r	4,544r	833	430	3,282r	436	40
1972-July.....	4,310	4,278	4,003	757	356	2,890	275	32
Aug.....	4,394r	4,360r	4,079r	771	398	2,910r	281	34
Sept.....	4,542r	4,509r	4,227r	796	402	3,030r	282	33
Oct.....	4,649r	4,614r	4,323r	796	412	3,114r	292	35
Nov.....	4,702r	4,669r	4,378r	819	432	3,127r	291	33
Dec. 1/.....	4,954r	4,914r	4,539r	833	430	3,276r	375	40
	5,020r	4,980r	4,544r	833	430	3,282r	436	40
1973-Jan.....	5,022r	4,981r	4,541r	835r	440	3,266r	440	41
Feb.....	5,131r	5,079r	4,630r	840	470	3,319r	449	52
Mar.....	5,276r	5,229r	4,769r	897	480	3,392r	460	47
Apr.....	5,419	5,371	4,923	931	514	3,477	448	49
May.....	5,522	5,474	5,019	932	545	3,541	456	48
June p.....	5,636	5,591	5,102	965	566	3,570	489	45
July p.....	5,626	5,572	5,116	957	554	3,605	456	54

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1973					
	1969	1970	1971	1972 ^{1/}		Feb.	Mar.	Apr.	May	June p	July p
Europe:											
Austria.....	1	1	1	*	*	*	*	*	*	3	3
Belgium-Luxembourg.....	18	13	22	18	18	18	20	20	22	22	22
Denmark.....	2	2	2	11	11	18	21	25	18	20	20
Finland.....	27	19	11	16	16	17	18	18	17	18	18
France.....	37	88	127	146	146	167	173	183	186	198	193
Germany.....	36	35	102	100	100	99	129	124	115	120	113
Greece.....	56	39	45	44	44	43	36	35	35	55	52
Italy.....	3	4	33	49	49	54	53	52	52	53	54
Netherlands.....	2	8	4	11	11	15	10	13	13	15	15
Norway.....	49	24	13	19	19	24	26	32	33	34	42
Portugal.....	27	14	18	28	28	28	27	27	26	26	25
Spain.....	91	83	93	102	106	94	92	90	87	85	103
Sweden.....	23	35	49	48	48	43	50	49	44	45	32
Switzerland.....	2	3	8	5	5	7	7	7	7	10	6
Turkey.....	1	*	8	9	9	10	30	32	32	38	36
United Kingdom.....	67	71	130	145r	145r	135	121	122	131	129	128
Yugoslavia.....	13	25	35	48	48	56	64	67	78	77	77
Other Western Europe.....	11	6	6	6	6	7	7	6	6	7	7
U.S.S.R.....	-	-	*	-	-	23	39	60	77	95	102
Other Eastern Europe.....	13	12	16	43	43	48	57	72	80	96	110
Total Europe.....	479	482	723	849r	853r	906	980	1,034	1,063	1,145	1,157
Canada.....	408	312	228	406r	406r	434	453	477	511	521	517
Latin America:											
Argentina.....	141	135	123	150	153	165	152	160	159	151	144
Bahamas ^{2/}	15	7	4	19	19	8	9	19	22	21	23
Brazil.....	187	251	331	577r	582r	572	584	599	621	608	610
Chile.....	73	82	91	174	174	167	165	163	161	167	159
Colombia.....	53	59	80	108	108	94	91	93	86	88	85
Cuba.....	-	-	*	*	*	-	-	-	-	*	-
Mexico.....	419	367	372	383	385	394	404	391	381	388	405
Panama.....	44	44	35	57r	57r	47	53	51	51	49	51
Peru.....	97	68	36	71	71	68	60	57	61	58	43
Uruguay.....	37	19	23	10	10	6	3	2	2	2	2
Venezuela.....	108	155	224	264	264	273	262	268	268	266	270
Other Latin American Republics..	139	122	129	167	167	159	160	161	154	161	152
Netherlands Antilles and Surinam	12	8	4	7	7	7	7	8	8	12	11
Other Latin America.....	3	8	7	10	10	27	28	29	27	29	30
Total Latin America.....	1,329	1,325	1,458	1,996r	2,006r	1,986	1,978	2,000	2,001	1,999	1,984
Asia:											
China, People's Republic of (China Mainland).....	-	*	-	-	-	-	2	-	*	4	*
China, Republic of (Taiwan).....	16	19	22	49	49	46	44	57	58	53	50
Hong Kong.....	1	2	7	4	4	5	13	14	13	13	12
India.....	43	44	81	73	73	78	74	72	69	69	68
Indonesia.....	2	6	10	23	23	27	19	23	33	32	33
Israel.....	14	15	35	147	147	165	190	189	192	196	204
Japan.....	88	115	246	319r	348r	342	336	337	331	311	310
Korea.....	151	98	79	79	96	96	102	111	116	109	117
Philippines.....	202	234	160	163	163	151	154	158	161	156	162
Thailand.....	27	32	22	17	17	17	18	18	18	18	18
Other Asia.....	112	99	165	326	326	342	369	387	398	449	459
Total Asia.....	656	663	829	1,200r	1,246r	1,270	1,321	1,365	1,389	1,410	1,432
Africa:											
Egypt.....	1	*	-	*	*	*	*	9	9	11	13
Morocco.....	1	3	5	3	3	3	3	3	3	3	3
South Africa.....	30	20	50	70	70	93	94	92	93	96	90
Zaire.....	6	6	17	35	36r	37	37	36	37	39	36
Other Africa.....	123	98	113	148	153r	178r	190r	186	200	194	198
Total Africa.....	162	127	184	257	262r	311r	324r	326	341	342	339
Other countries:											
Australia.....	186	142	222	227	227	202	196	194	192	195	172
All other.....	29	22	18	16	16	18	18	20	21	19	20
Total other countries.....	215	164	240	243	243	220	215	214	213	215	192
Total foreign countries.....	3,248	3,074	3,663	4,950r	5,015r	5,127r	5,272r	5,415	5,518	5,632	5,621
International and regional.....	2	1	5	4	4	4	4	4	4	4	4
Grand total.....	3,250	3,075	3,667	4,954r	5,020r	5,131r	5,276r	5,419	5,522	5,636	5,626

^{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 31, 1972, Bermuda included with Bahamas.
 * Less than \$500,000.
 p Preliminary.
 r Revised.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of July 31, 1973
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.....	3	3	3	*	-
Belgium-Luxembourg.....	22	22	22	1	-
Denmark.....	20	20	20	*	-
Finland.....	18	18	18	*	-
France.....	193	193	172	21	-
Germany.....	113	105	104	1	7
Greece.....	52	52	46	7	-
Italy.....	54	53	52	1	1
Netherlands.....	15	10	4	6	5
Norway.....	42	42	41	1	-
Portugal.....	25	25	25	*	-
Spain.....	103	103	95	9	*
Sweden.....	32	32	32	-	-
Switzerland.....	6	6	6	-	-
Turkey.....	36	36	35	1	-
United Kingdom.....	128	128	127	1	-
Yugoslavia.....	77	74	74	*	3
Other Western Europe.....	7	7	7	1	-
U.S.S.R.....	102	102	101	1	-
Other Eastern Europe.....	110	110	105	5	*
Total Europe.....	1,157	1,142	1,087	55	16
Canada.....	517	502	448	54	15
Latin America:					
Argentina.....	144	144	120	23	-
Bahamas.....	23	23	17	5	-
Brazil.....	610	608	584	24	2
Chile.....	159	159	83	76	-
Colombia.....	85	85	73	12	-
Cuba.....	-	-	-	-	-
Mexico.....	405	405	370	35	-
Panama.....	51	51	47	4	-
Peru.....	43	43	38	5	-
Uruguay.....	2	2	1	*	-
Venezuela.....	270	270	252	18	*
Other Latin American Republics.....	152	152	140	12	-
Netherlands Antilles and Surinam.....	11	11	7	4	-
Other Latin America.....	30	30	29	1	-
Total Latin America.....	1,984	1,982	1,762	220	2
Asia:					
China, People's Republic of (China Mainland).....	*	*	*	-	-
China, Republic of (Taiwan).....	50	50	48	1	-
Hong Kong.....	12	12	12	*	-
India.....	68	68	68	*	-
Indonesia.....	33	33	30	2	-
Israel.....	204	204	201	3	-
Japan.....	310	310	268	42	-
Korea.....	117	117	95	22	-
Philippines.....	162	162	148	14	-
Thailand.....	18	18	15	3	-
Other Asia.....	459	448	427	21	10
Total Asia.....	1,432	1,422	1,313	109	10
Africa:					
Egypt.....	13	13	13	*	-
Morocco.....	3	3	3	-	-
South Africa.....	90	79	77	3	10
Zaire.....	36	36	36	*	-
Other Africa.....	198	198	186	11	-
Total Africa.....	339	328	314	14	10
Other countries:					
Australia.....	172	172	169	3	-
All other.....	20	20	19	*	-
Total other countries.....	192	192	188	4	-
Total foreign countries.....	5,621	5,568	5,112	456	54
International and regional.....	4	4	4	-	*
Grand total.....	5,626	5,572	5,116	456	54

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month ^{1/}	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 ^{2/}	{ 574 596	{ 485 507	{ 424 437	{ 61 70	89
1961-Mar. ^{2/}	{ 674 691	{ 583 600	{ 510 525	{ 73 76	91
June ^{2/}	{ 756 778	{ 673 684	{ 563 572	{ 111 113	{ 83 94
Dec.....	833	678	569	109	155
1962-June ^{2/}	{ 778 817	{ 626 665	{ 527 551	{ 99 114	151
Dec. ^{2/}	{ 798 805	{ 637 644	{ 508 513	{ 129 130	161
1963.....	775	626	479	148	148
1964-June ^{2/}	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	107
1965 ^{2/}	{ 943 958	810	600	210	{ 136 147
1966.....	1,419	1,089	827	262	329
1967 ^{2/}	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	{ 414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 ^{2/}	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471	{ 1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971 ^{2/}	{ 5,863 5,901	{ 2,704 2,763	{ 2,229 2,301	{ 475 463	{ 3,159 3,138
1972-Mar.....	5,937	2,842	2,407	437	3,093
June.....	6,225	2,925	2,452	472	3,300
Sept.....	6,381	2,933	2,435	498	3,448
Dec. ^{2/}	{ 6,654 7,147r	{ 3,114 3,308r	{ 2,629 2,817r	{ 484 491r	{ 3,540 3,839r
1973-Mar. p.....	7,209	3,241	2,729	513	3,967

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. p Preliminary. r Revised.

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				1972					1973
	1969	1970	1971 1/		Mar.	June	Sept	Dec. 1/		Mar. p
Europe:										
Austria.....	4	8	5	5	5	6	2	2	2	2
Belgium-Luxembourg.....	69	46	66	65	104	108	82	73	81r	80
Denmark.....	3	2	2	2	3	5	5	9	9	10
Finland.....	2	2	2	2	2	2	3	4	4	4
France.....	137	126	142	136	123	139	145	163	167r	159
Germany.....	219	139	117	117	88	104	130	144	154r	145
Greece.....	4	4	4	4	5	5	14	24	24	28
Italy.....	87	77	108	103	107	99	108	118	121r	108
Netherlands.....	90	128	70	69	86	65	79	102	110r	102
Norway.....	4	5	5	5	6	5	5	9	14r	14
Portugal.....	10	13	16	16	9	2	3	4	4	5
Spain.....	59	24	66	65	65	70	63	79	81r	82
Sweden.....	38	34	17	17	16	13	14	12	12	22
Switzerland.....	134	159	104	104	73	97	119	122	105r	126
Turkey.....	3	4	2	2	2	3	2	3	4r	3
United Kingdom.....	470	882	817	890	929	981	943	949	989r	836
Yugoslavia.....	2	4	3	3	4	6	5	7	7	16
Other Western Europe.....	21	11	2	2	1	2	2	2	2	2
U.S.S.R.....	1	2	*	*	*	*	7	*	*	3
Other Eastern Europe.....	3	2	4	4	5	3	3	3	3	6
Total Europe.....	1,359	1,671	1,551	1,611	1,634	1,714	1,733	1,830	1,896r	1,753
Canada.....	227	221	181	181	189	185	183	208	210r	267
Latin America:										
Argentina.....	9	11	18	18	18	18	16	19	29r	30
Brazil.....	18	19	21	22	20	22	24	35	35	42
Chile.....	10	11	14	14	21	16	17	18	18	17
Colombia.....	7	6	7	7	7	6	6	8	8	8
Cuba.....	*	*	*	*	*	*	1	1	1	*
Mexico.....	17	22	22	22	17	14	21	27	27	34
Panama.....	4	5	5	5	8	6	5	8	8	8
Peru.....	12	4	7	7	8	6	5	5	5	5
Uruguay.....	5	4	2	2	3	3	2	6	7r	5
Venezuela.....	16	18	16	16	18	17	17	17	21r	23
Other Latin American Republics.....	43	37	33	32	27	32	30	35	43r	44
Bahamas 2/.....	39	162	275	289	356	357	293	319	366r	288
Netherlands Antilles and Surinam.....	2	23	3	3	5	6	9	10	10	10
Other Latin America.....	4	6	5	5	12	6	6	7	6r	11
Total Latin America.....	187	329	429	442	521	514	453	514	584r	527
Asia:										
China, People's Republic of (China Mainland).....	1	1	1	1	1	1	28	32	32	32
China, Republic of (Taiwan).....	3	9	18	18	23	25	26	28	27r	28
Hong Kong.....	7	9	12	11	11	11	12	12	12	12
India.....	20	38	27	26	13	7	7	7	7	7
Indonesia.....	5	9	10	10	6	5	6	12	13r	13
Israel.....	14	24	10	10	9	9	11	12	13r	16
Japan.....	143	144	177	173	189	188	223	149	161r	194
Korea.....	2	1	13	13	12	16	16	20	20	19
Philippines.....	9	7	7	5	8	6	5	15	15	25
Thailand.....	3	4	3	3	4	4	5	5	5	5
Other Asia.....	26	49	142	141	108	103	112	117	152r	157
Total Asia.....	233	296	420	412	383	374	451	410	456r	506
Africa:										
Egypt.....	7	1	1	1	1	1	1	25	32r	37
Morocco.....	1	3	1	1	1	1	2	3	3	9
South Africa.....	14	34	31	31	26	37	17	7	8	6
Zaire.....	2	2	1	1	1	1	2	1	1	12
Other Africa.....	28	38	34	34	30	30	35	56	58	60
Total Africa.....	52	78	68	67	59	71	57	92	103r	124
Other countries:										
Australia.....	50	75	46	42	50	54	46	47	46	54
All other.....	7	7	9	8	9	11	11	13	13	11
Total other countries.....	67	82	55	50	59	66	57	60	59	64
Total foreign countries.....	2,124	2,677	2,704	2,763	2,844	2,924	2,933	3,114	3,308r	3,241
International and regional.....	*	*	*	*	*	*	*	*	*	*
Grand total.....	2,124	2,677	2,704	2,763	2,844	2,925	2,933	3,114	3,308r	3,241

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 31, 1972, Bermuda included with Bahamas.
 * Less than \$500,000.
 p Preliminary.
 r Revised.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of March 31, 1973
 Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	2	2	*
Belgium-Luxembourg.....	80	59	21
Denmark.....	10	9	*
Finland.....	4	4	*
France.....	159	138	21
Germany.....	145	94	51
Greece.....	28	27	2
Italy.....	108	80	28
Netherlands.....	102	74	27
Norway.....	14	13	*
Portugal.....	5	5	*
Spain.....	82	81	1
Sweden.....	22	21	1
Switzerland.....	126	80	47
Turkey.....	3	2	1
United Kingdom.....	836	687	149
Yugoslavia.....	16	11	5
Other Western Europe.....	2	2	1
U.S.S.R.....	3	3	*
Other Eastern Europe.....	6	5	1
Total Europe.....	1,753	1,397	356
Canada.....	267	236	31
Latin America:			
Argentina.....	30	20	11
Brazil.....	42	41	1
Chile.....	17	17	1
Colombia.....	8	7	1
Cuba.....	*	*	*
Mexico.....	34	32	3
Panama.....	8	7	1
Peru.....	5	3	1
Uruguay.....	5	5	*
Venezuela.....	23	20	3
Other Latin American Republics..	44	34	11
Bahamas.....	288	259	29
Netherlands Antilles and Surinam	10	10	*
Other Latin America.....	11	10	1
Total Latin America.....	527	466	62
Asia:			
China, People's Republic of (China Mainland).....	32	32	-
China, Republic of (Taiwan).....	28	27	1
Hong Kong.....	12	11	1
India.....	7	6	1
Indonesia.....	13	13	*
Israel.....	16	15	1
Japan.....	194	181	13
Korea.....	19	19	*
Philippines.....	25	24	1
Thailand.....	5	4	1
Other Asia.....	157	146	10
Total Asia.....	506	477	29
Africa:			
Egypt.....	37	37	*
Morocco.....	9	9	*
South Africa.....	6	5	1
Zaire.....	12	11	1
Other Africa.....	60	56	4
Total Africa.....	124	117	6
Other countries:			
Australia.....	54	25	28
All other.....	11	10	*
Total other countries.....	64	36	28
Total foreign countries.....	3,241	2,729	513
International and regional.....	*	*	-
Grand total.....	3,241	2,729	513

* 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				1972				1973
	1969	1970	1971 1/		Mar.	June	Sept.	Dec. 1/	Mar. p
Europe:									
Austria.....	1	1	*	*	*	*	*	2	*
Belgium-Luxembourg.....	144	174	261	261	265	266	255	236	230
Denmark.....	*	14	41	41	42	45	45	43	48
Finland.....	-	-	-	-	*	*	*	*	*
France.....	56	111	72	81	67	62	65	78	87
Germany.....	675	614	558	553	578	580	447	348	370r
Greece.....	*	*	19	19	13	13	13	20	22
Italy.....	152	161	201	201	159	156	158	152	141
Netherlands.....	76	140	164	164	148	158	179	236	269
Norway.....	*	*	*	*	*	*	*	*	2
Portugal.....	7	7	4	4	4	2	2	*	*
Spain.....	5	5	5	5	4	4	3	3	3
Sweden.....	7	5	3	3	2	2	1	*	5
Switzerland.....	325	424	453	455	467	461	426	475	571r
Turkey.....	-	*	-	-	-	*	*	*	*
United Kingdom.....	658	1,087	890	866	859	992	986	949	1,073r
Yugoslavia.....	*	*	*	*	*	*	*	*	1,009
Other Western Europe.....	5	5	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
Total Europe.....	2,111	2,747	2,670	2,652	2,608	2,742	2,580	2,560	2,808r
Canada.....	47	67	72	73	72	72	61	64	81r
Latin America:									
Argentina.....	2	3	1	1	1	1	1	1	1
Brazil.....	1	2	1	1	1	1	*	1	1
Chile.....	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	5	*	1	1	1	1	1	1	1
Panama.....	13	14	14	14	14	13	13	11	6
Peru.....	*	1	*	*	2	3	3	3	3
Uruguay.....	5	5	*	*	*	*	1	1	1
Venezuela.....	1	2	2	2	2	2	2	2	2
Other Latin American Republics.....	2	2	3	3	3	3	3	4	6
Bahamas 2/.....	85	188	285	280	282	334	349	250	334
Netherlands Antilles and Surinam.....	*	1	10	10	3	15	34	64	48
Other Latin America.....	*	*	*	*	*	*	1	1	6
Total Latin America.....	115	219	319	314	310	373	409	340	374r
Asia:									
China, People's Republic of (China Mainland).....	*	*	-	-	-	-	-	*	*
China, Republic of (Taiwan).....	-	*	*	*	*	*	*	*	*
Hong Kong.....	1	*	*	*	*	*	*	1	1
India.....	*	*	*	*	*	*	*	1	1
Indonesia.....	-	-	-	-	-	-	-	*	*
Israel.....	5	5	5	5	6	6	6	6	7
Japan.....	11	30	39	39	43	44	323	481	482r
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	1	1	1	*	1	1	5	6
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	6	5	1	1	1	1	1	1	1
Total Asia.....	23	42	47	47	50	53	332	495	496
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	-	-	*	*	*	*	*	*	2
Zaire.....	-	*	-	-	-	*	*	-	-
Other Africa.....	1	6	7	7	6	6	6	6	1
Total Africa.....	1	6	7	7	6	6	6	6	2
Other countries:									
Australia.....	7	21	45	45	46	54	59	74	93
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	8	21	45	45	46	54	59	74	93
Total foreign countries.....	2,304	3,102	3,159	3,138	3,093	3,300	3,448	3,540	3,839r
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	2,304	3,102	3,159	3,138	3,093	3,300	3,448	3,540	3,839r

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 31, 1972, Bermuda included with Bahamas.
* Less than \$500,000.
p Preliminary.
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CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957.....	947	777	637	78	63	170
1958.....	943	720	568	88	63	223
1959.....	1,009	705	605	68	32	304
1960 2/.....	{ 1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354
1961-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	{ 766 882
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	962 1,081
1965 2/.....	{ 3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966.....	3,884	2,628	2,225	167	236	1,256
1967 2/.....	{ 4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968.....	5,572	3,783	3,173	368	241	1,790
1969 2/.....	{ 5,925 6,523	3,710 4,159	3,124 3,532	221 244	365 383	2,215 2,363
1970.....	7,110	4,160	3,579	234	348	2,950
1971 2/.....	{ 8,303 8,122	5,185 5,004	4,535 4,467	318 290	333 247	3,118 3,118
1972-Mar.....	8,368	5,177	4,557	318	302	3,191
June.....	8,586	5,331	4,685	376	270	3,255
Sept.....	8,730	5,495	4,833	432	230	3,235
Dec. 2/.....	{ 9,101 9,533r	5,721 5,980r	5,084 5,310r	400 382r	238 288r	3,380 3,553r
1973-Mar. p.....	10,452	6,764	5,862	458	443	3,689

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.

p Preliminary. r Revised.

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				1972				1973
	1969	1970	1971 1/		Mar.	June	Sept.	Dec. 1/	Mar. p
Europe:									
Austria.....	5	10	14	14	17	16	15	20	14
Belgium-Luxembourg.....	59	47	62	60	45	64	63	62	63r
Denmark.....	16	17	15	15	18	20	19	28	26
Finland.....	7	11	18	18	19	19	16	23	21
France.....	122	150	208	202	196	207	188	220	230r
Germany.....	219	209	192	192	197	191	200	176	194r
Greece.....	19	28	35	34	36	36	30	39	35
Italy.....	155	163	191	186	181	184	174	194	202r
Netherlands.....	64	62	69	68	66	66	71	78	83r
Norway.....	17	16	13	13	16	17	19	17	16r
Portugal.....	10	15	16	16	23	21	20	21	19r
Spain.....	77	81	125	124	102	117	130	137	157r
Sweden.....	32	40	40	40	35	37	45	56	57r
Switzerland.....	45	47	63	63	60	59	57	79	82r
Turkey.....	12	8	9	9	9	11	8	47	47
United Kingdom.....	999	698	957	947	959	990	992	1,043	1,068r
Yugoslavia.....	18	17	13	13	10	10	11	12	12
Other Western Europe.....	12	9	13	13	13	10	11	14	12r
U.S.S.R.....	3	1	14	14	10	8	30	23	23
Other Eastern Europe.....	19	23	13	13	16	14	17	19	19
Total Europe.....	1,909	1,652	2,080	2,052	2,028	2,098	2,117	2,307	2,392r
Canada.....	842	769	909	781	1,045	936	996	899	920r
Latin America:									
Argentina.....	54	61	55	54	48	50	52	59	79r
Brazil.....	86	120	150	148	139	153	163	175	169
Chile.....	41	48	47	46	39	41	33	33	34
Colombia.....	33	37	46	45	40	38	39	41	43r
Cuba.....	1	1	1	1	1	1	1	1	1
Mexico.....	148	156	151	151	133	143	154	180	183r
Panama.....	19	18	21	21	19	22	20	19	67r
Peru.....	30	36	34	34	31	32	36	40	39r
Uruguay.....	7	6	5	5	6	5	7	4	5
Venezuela.....	56	67	81	81	77	75	74	89	92r
Other Latin American Republics.....	90	99	101	99	94	106	96	91	99r
Bahamas 2/.....	87	188	366	366	313	442	519	520	546r
Netherlands Antilles and Surinam.....	6	9	9	9	8	10	11	12	13
Other Latin America.....	17	29	24	24	22	18	23	23	35r
Total Latin America.....	677	874	1,090	1,084	969	1,134	1,226	1,289	1,404r
Asia:									
China, People's Republic of (China Mainland).....	*	*	1	1	*	*	1	*	*
China, Republic of (Taiwan).....	19	33	41	41	45	45	51	67	66
Hong Kong.....	11	17	24	23	21	23	22	24	32
India.....	37	34	37	35	28	32	36	33r	34r
Indonesia.....	12	21	29	28	29	25	32	33	33
Israel.....	36	23	23	22	21	17	18	31	33r
Japan.....	255	323	411	405	442	451	452	456	467r
Korea.....	28	42	68	68	56	61	57	63	63
Philippines.....	40	30	49	48	62	67	63	49	47r
Thailand.....	15	11	15	15	18	15	14	15	22r
Other Asia.....	117	145	146	144	171	174	171	201	204r
Total Asia.....	572	678	844	830	894	911	918	972	1,000r
Africa:									
Egypt.....	9	9	9	9	9	6	7	7	16r
Morocco.....	4	3	3	2	2	2	3	3	3
South Africa.....	30	30	41	41	42	46	45	53	52
Zaire.....	4	3	6	6	5	7	7	5	8
Other Africa.....	42	47	97	97	71	72	61	73	76r
Total Africa.....	88	92	156	155	129	133	122	140	156r
Other countries:									
Australia.....	60	80	83	80	83	97	92	94	83
All other.....	10	15	19	17	26	18	18	20	24
Total other countries.....	70	94	102	98	109	116	110	114	108r
Total foreign countries.....	4,159	4,159	5,182	5,000	5,175	5,328	5,490	5,721	5,979r
International and regional.....	*	1	4	4	2	3	5	1	1
Grand total.....	4,159	4,160	5,185	5,004	5,177	5,331	5,495	5,721	5,980r

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 31, 1972, Bermuda included with Bahamas.
 * Less than \$500,000.
 p Preliminary.
 r Revised.

CAPITAL MOVEMENTS

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

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of March 31, 1973

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria.....	14	12	2	*
Belgium-Luxembourg.....	101	78	19	4
Denmark.....	26	25	*	1
Finland.....	21	20	*	*
France.....	288	256	24	7
Germany.....	242	180	37	25
Greece.....	36	34	*	1
Italy.....	205	186	14	5
Netherlands.....	96	82	4	10
Norway.....	17	16	*	1
Portugal.....	19	19	*	*
Spain.....	159	155	2	2
Sweden.....	45	44	*	2
Switzerland.....	86	81	3	2
Turkey.....	23	21	1	*
United Kingdom.....	1,370	1,285	55	31
Yugoslavia.....	14	14	*	*
Other Western Europe.....	8	8	1	*
U.S.S.R.....	26	26	*	*
Other Eastern Europe.....	15	14	*	*
Total Europe.....	2,812	2,558	164	91
Canada.....	1,293	967	70	257
Latin America:				
Argentina.....	74	65	1	8
Brazil.....	172	159	10	3
Chile.....	31	30	*	1
Colombia.....	42	39	1	3
Cuba.....	1	*	1	-
Mexico.....	197	190	*	7
Panama.....	74	68	4	2
Peru.....	36	30	3	3
Uruguay.....	5	4	*	1
Venezuela.....	106	96	6	4
Other Latin American Republics..	100	87	5	8
Bahamas.....	473	465	8	*
Netherlands Antilles and Surinam	12	11	*	*
Other Latin America.....	42	41	*	1
Total Latin America.....	1,365	1,285	39	41
Asia:				
China, People's Republic of (China Mainland).....	1	1	-	-
China, Republic of (Taiwan).....	61	60	*	1
Hong Kong.....	31	27	*	3
India.....	31	24	6	1
Indonesia.....	38	37	*	*
Israel.....	34	32	1	1
Japan.....	509	363	137	9
Korea.....	47	47	*	*
Philippines.....	45	40	1	4
Thailand.....	25	25	*	*
Other Asia.....	189	179	6	4
Total Asia.....	1,011	836	152	24
Africa:				
Egypt.....	24	21	3	*
Morocco.....	3	3	*	*
South Africa.....	56	45	3	8
Zaire.....	16	13	1	2
Other Africa.....	76	66	5	5
Total Africa.....	175	148	12	15
Other countries:				
Australia.....	81	49	20	12
All other.....	25	19	2	4
Total other countries.....	106	67	23	16
Total foreign countries.....	6,763	5,861	458	443
International and regional.....	1	1	-	-
Grand total.....	6,764	5,862	458	443

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1964.....	1,436	1,102	28	870	205	334	42	118	174
1965 2/.....	{ 917 844	691 625	19 19	557 549	114 57	227 219	45 45	90 86	92 88
1966.....	973	805	58	699	48	168	40	69	59
1967 2/.....	{ 1,078 1,163	901 985	66 66	702 786	133 133	177 178	50 51	77 77	49 49
1968.....	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/.....	{ 1,318 1,491	1,068 1,222		951 1,062	116 161	250 269		174 183	76 86
1970.....	1,141	847		697	150	294		173	121
1971.....	{ 1,648 1,507	1,295 1,205		1,092 1,078	203 127	354 302		234 234	120 68
1972 2/.....	{ 1,965 2,121r	1,615 1,715r		1,446 1,670r	169 46r	350 406r		307 338r	42 68r
1972-June.....	1,987	1,583		1,385	199	403		312	92
July.....	2,085	1,711		1,517	194	373		318	55
Aug.....	2,273	1,820		1,602	217	453		392	61
Sept.....	2,101	1,697		1,527	170	403		359	45
Oct.....	2,033	1,644		1,472	171	389		332	57
Nov.....	2,058	1,660		1,493	167	398		343	55
Dec. 2/.....	{ 1,965 2,121r	1,615 1,715r		1,446 1,670r	169 46r	350 406r		307 338r	42 68r
1973-Jan.....	2,363r	1,929r		1,860r	70r	433r		340r	93r
Feb.....	2,865r	2,267r		2,132r	136r	598r		373r	225r
Mar.....	2,889r	2,249r		2,112r	138r	639r		414r	225r
Apr.....	2,882r	2,230r		2,114r	115r	652r		414r	238r
May.....	2,987r	2,345r		2,232r	114r	641r		430r	211r
June.....	2,973	2,387		2,314	73	586		451	135

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 or classification. Figures on the first line are comparable 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						1973				
	1969	1970	1971 1/		1972 1/		Feb.	Mar.	Apr.	May	June
Belgium-Luxembourg.....	27	6	14	14	21	24	49	53	59	46	43
France.....	9	12	39	39	23	23	20	37	58	73	70
Germany.....	58	31	4	3	5	13r	20r	39r	13	39r	55
Italy.....	15	15	22	22	16	17	17	16	22	18	18
Netherlands.....	4	6	3	3	2	2	3	6r	7	10	16
Switzerland.....	6	7	6	6	21	21	21	21	24	26	40
United Kingdom.....	663	372	577	580	702	780r	980r	1,078r	1,027r	990r	1,011
Canada.....	534	436	587	443	485	506r	1,036r	920r	840	940r	838
Bahamas 2/.....	66	144	259	259	459	483	458r	435r	540r	560r	596
Japan.....	62	58	77	77	132	135	142	163	149	139	148
All other countries 3/....	47	54	61	61	100	116	120	122r	143r	145r	138
Total.....	1,491	1,141	1,648	1,507	1,965	2,121r	2,865r	2,889r	2,882r	2,987r	2,973

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 31, 1972, Bermuda included with Bahamas.

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 June 30, 1973

Country	Total short-term liquid claims	(Position in millions of dollars)					
		Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments <u>1/</u>	Total	Deposits	Short-term investments <u>1/</u>
Belgium-Luxembourg.....	43	27	27	-	16	16	-
France.....	70	27	27	-	43	43	-
Germany.....	55	7	6	1	49	49	-
Italy.....	18	3	3	-	15	15	-
Netherlands.....	16	10	10	-	6	6	-
Switzerland.....	40	31	31	-	9	9	*
United Kingdom.....	1,011	949	929	20	61	61	-
Canada.....	838	688	639	49	151	29	122
Bahamas.....	596	593	593	-	4	4	-
Japan.....	148	3	3	-	145	140	6
All other countries <u>2/</u>	138	51	47	4	87	81	6
Total.....	2,973	2,387	2,314	73	586	451	135

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				1972					1973
	1969	1970	1971 1/		Mar.	June.	Sept.	Dec. 1/		Mar. p
Europe:										
Austria.....	*	*	1	1	1	1	2	2	6	7
Belgium-Luxembourg.....	4	5	4	4	4	4	4	4	4	3
Denmark.....	1	6	7	7	7	7	7	7	7	3
Finland.....	3	3	3	3	6	7	6	6	6	6
France.....	17	14	19	19	18	18	21	22	26	43
Germany.....	13	16	20	20	16	8	6	7	7	8
Greece.....	58	57	67	67	67	67	54	53	55r	53
Italy.....	125	88	40	40	42	40	41	54	55	65
Netherlands.....	10	312	333	333	332	351	350	343	366	383
Norway.....	13	22	28	28	27	27	27	25	28	33
Portugal.....	22	19	15	15	15	15	14	13	16	15
Spain.....	83	86	86	86	84	77	71	70	65	62
Sweden.....	68	51	43	43	41	38	36	34	34	32
Switzerland.....	1	10	6	6	6	5	8	28	29	46
Turkey.....	5	3	2	2	14	14	15	15	27r	26
United Kingdom.....	152	146	128	128	129	108	128	162	179r	144
Yugoslavia.....	3	4	13	13	13	13	14	16	16	15
Other Western Europe.....	14	11	12	12	10	13	11	11	12	11
U.S.S.R.....	-	-	-	-	*	-	-	*	*	*
Other Eastern Europe.....	1	1	5	5	9	7	8	7	7	7
Total Europe.....	595	854	832	832	842	820	823	877	946r	962
Canada.....	562	669	761	767	787	797	805	833	937r	958
Latin America:										
Argentina.....	65	71	66	66	62	60	56	59	70r	66
Brazil.....	177	183	174	174	175	188	177	184	183r	162
Chile.....	200	261	216	217	224	238	236	237r	237r	252
Colombia.....	22	38	34	34	33	32	31	30	32	20
Cuba.....	9	9	9	9	9	9	9	9	9	9
Mexico.....	77	60	60	60	60	61	63	60	62	60
Panama.....	29	29	29	29	31	32	22	36	36	35
Peru.....	21	30	28	28	28	31	32	16	16	14
Uruguay.....	1	2	4	4	4	4	3	4	4	2
Venezuela.....	20	23	30	30	31	32	23	30	30	31
Other Latin American Republics.....	44	143	225	225	225	227	234	233	248r	243
Bahamas 2/.....	3	3	4	4	11	5	9	8	22r	107
Netherlands Antilles and Surinam.....	*	*	*	*	*	1	*	*	*	*
Other Latin America.....	5	9	7	7	6	6	2	7	3	3
Total Latin America.....	674	861	886	887	900	920	902	913	953r	1,003
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	*	-	-	-	-	-
China, Republic of (Taiwan).....	19	29	33	33	34	34	43	39	40	42
Hong Kong.....	1	2	2	2	2	1	1	1	1	1
India.....	14	13	15	15	16	17	18	17	18	18
Indonesia.....	9	17	21	21	20	21	36	28	28	29
Israel.....	50	46	49	41	66	70	71	74	75r	87
Japan.....	142	140	141	136	137	161	132	156	133r	123
Korea.....	79	81	79	85	83	92	75	85	68	69
Philippines.....	38	42	48	48	48	57	61	63	63	61
Thailand.....	9	16	17	17	17	17	18	16	16	16
Other Asia.....	52	47	62	62	73	69	66	83	85r	92
Total Asia.....	412	432	468	461	496	538	522	562	527r	540
Africa:										
Egypt.....	4	4	4	4	4	6	4	4	5r	4
Morocco.....	*	*	1	1	1	*	*	*	*	*
South Africa.....	2	2	6	6	7	9	9	9	2	14
Zaire.....	*	*	*	*	1	*	-	1	1	5
Other Africa.....	69	64	75	75	69	70	75	72	72	78
Total Africa.....	75	71	86	86	81	86	89	87	80r	101
Other countries:										
Australia.....	41	59	78	77	78	88	88	100	102	110
All other.....	5	5	5	5	5	5	5	5	5	11
Total other countries.....	46	64	83	82	83	93	93	105	107	121
Total foreign countries.....	2,363	2,950	3,115	3,115	3,189	3,255	3,232	3,376	3,549r	3,685
International and regional.....	-	*	2	2	2	-	3	4	4	4
Grand total.....	2,363	2,950	3,118	3,118	3,191	3,255	3,235	3,380	3,553r	3,689

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 31, 1972, Bermuda included with Bahamas.
 * Less than \$500,000.
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CAPITAL MOVEMENTS

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

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

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

Calendar year or month	Marketable Treasury bonds and notes						Corporate and other securities						
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries		Inter- national and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
		Official insti- tutions	Other foreign- ers										
1958.....	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959.....	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960.....	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961.....	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962.....	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963.....	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	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.....	1,672	1,661	-119	130	2,414	742	1,415	684	2,947	2,263	731	11,626	10,894
1972.....	3,316	3,281	-22	57	4,358	1,043	4,058r	1,871r	4,713r	2,842	2,188r	14,361r	12,173r
1973-Jan.-July p	1,463	1,697	-50	-185	2,035	571	3,815	2,046	3,831	1,785	1,769	7,172	5,403
1972-July.....	223	224	-2	1	230	6	38r	36	302	266	3r	893r	891r
Aug.....	413	365	9	40	1,035	621	279r	27	258	232	252	1,236	985
Sept.....	258r	237	11r	10	267	9	322r	156r	360r	204	166r	805r	640r
Oct.....	356	340	17	-	369	12	309r	150r	349r	199	159r	1,005r	846r
Nov.....	395	377	18	1	418	23	632r	142r	367r	225	490r	1,560r	1,070r
Dec.....	403	403	1	-	427	24	639r	289	549	260	350	1,464r	1,114r
1973-Jan.....	562	562	*	-	573	11	750r	260r	451r	192	490r	1,423r	934r
Feb.....	515	579	-52	-12	604	89	731r	270	480	210	461r	1,316r	856r
Mar.....	554	540	3	10	555	2	1,109	759	1,076	317	350	1,144	793
Apr.....	31	16	23	-9	43	12	523r	385	697	313	139r	866r	728
May.....	-48	*	-15	-33	131	179	40	161	364	204	-121	777	898
June p.....	-71	-	-1	-69	8	79	188	54	321	267	134	766	632
July p.....	-79	-	-9	-71	120	200	473	158	441	283	316	880	564

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

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467	804
1959.....	-750	-512	946	1,458	-238	566	804
1960.....	-645	-562	883	1,445	-83	509	592
1961.....	-830	-460	802	1,262	-370	596	966
1962.....	-1,048	-944	1,093	2,037	-104	702	806
1963.....	-1,044	-1,095	991	2,086	51	696	644
1964.....	-728	-928	915	1,843	200	748	548
1965.....	-953	-1,242	1,198	2,440	290	906	617
1966.....	-685	-914	1,778	2,692	229	960	731
1967.....	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-915	-951	1,490	2,441	35	1,033	998
1971.....	-984	-935	1,687	2,621	-49	1,385	1,434
1972.....	-651r	-1,060r	1,901r	2,961	409	2,532	2,123
1973-Jan.-July p.....	-196	-379	956	1,334	183	1,054	871
1972-July.....	79	90	191	101	-11	155	166
Aug.....	93	30	129	98	63	242	179
Sept.....	42	11	173	163	32	173	142
Oct.....	16r	-53r	154r	207	69	188	119
Nov.....	47r	-35r	136r	171	82	192	110
Dec.....	-167	-222	243	465	55	233	178
1973-Jan.....	-129r	-132	191	323	4r	161	158r
Feb.....	49r	*	145r	144	49r	194r	145
Mar.....	116	19	144	125	97	211	114
Apr.....	-166	-175	117	292	9	121	112
May.....	1	-11	139	150	12	137	125
June p.....	34	22	125	103	12	123	111
July p.....	-99	-99	94	194	*	107	107

* Less than \$500,000.

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

Table CM-V-3. - Net Foreign Transactions in Marketable Treasury 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				1973					
	1970	1971	1972	1973 through July p	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria.....	*	*	*	-	-	-	-	-	-	-
Belgium-Luxembourg.....	5	-1	*	*	-	*	*	*	-	-
Denmark.....	-8	-	-	-	-	-	-	-	-	-
Finland.....	-	-	-	*	-	-	-	*	-	-
France.....	*	*	*	*	*	*	*	*	*	-
Germany.....	*	*	*	1	-	*	-	*	-	-
Greece.....	-	*	*	-	-	-	-	-	*	*
Italy.....	*	*	*	*	-	-	-	-	*	*
Netherlands.....	*	*	*	*	*	*	*	*	*	-
Norway.....	*	*	*	5	*	-	-	5	-	-
Portugal.....	-	-	-	-	-	-	-	-	-	-
Spain.....	*	*	79	*	*	*	-	-	*	-
Sweden.....	-	4	79	50	25	-	-	-	-	-
Switzerland.....	7	26	-15	-4	-2	*	*	*	*	-2
Turkey.....	*	-	-	-	-	-	-	-	-	-
United Kingdom.....	96	-149	4	-53	-51	2	23	-19	-1	-6
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	55	*	*	-	*	-	-	*	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-1	*	*	-	-	-	*	-	-
Total Europe.....	100	-68	67	*	-27	1	23	-14	-1	-8
Canada.....	-76	3	377	2	*	2	*	-1	*	-
Latin America:										
Argentina.....	*	-	*	-	-	-	-	-	-	-
Bahamas 1/.....	2	*	*	*	*	-	-	-	-	*
Brazil.....	-	-	-	*	-	-	-	-	*	-
Chile.....	*	-	*	-	-	-	-	-	-	-
Colombia.....	-	*	*	*	-	*	*	-	*	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	-	-	-	*	-	-
Panama.....	*	*	*	*	*	*	-	-	*	-
Peru.....	*	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	-	-	*	-	-	-	-	*	*
Other Latin American Republics...	1	-1	-	*	-	*	-	-	-	-
Netherlands Antilles and Surinam.	*	*	*	*	-	-	-	-	*	-
Other Latin America.....	*	-	*	*	-	*	-	*	-	-
Total Latin America.....	2	*	*	*	*	*	*	*	*	*
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	*	*	-	*	-	-	-	-
India.....	20	-20	-	-	-	-	-	-	-	-
Indonesia.....	*	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	-	-	-	-	-	-	-
Japan.....	*	1,662	2,663	1,597	554	540	16	-	*	-
Korea.....	*	-	-	-	-	-	-	-	-	-
Philippines.....	*	*	*	-	-	-	-	-	-	-
Thailand.....	-1	*	-	-	-	-	-	-	-	-
Other Asia.....	2	*	*	-1	-	-	*	*	-	-1
Total Asia.....	20	1,642	2,664	1,596	554	540	16	*	*	-1
Africa:										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	35	-35	125	50	-	-	-	-	-	-
Total Africa.....	35	-35	125	50	-	-	-	-	-	-
Other countries:										
Australia.....	*	*	25	*	-	-	-	-	-	-
All other.....	*	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	*	-	-	-	-	-	-
Total foreign countries.....	82	1,542	3,258	1,648	527	544	40	-15	-1	-9
International and regional:										
International.....	-31	124	60	-185	-10	10	-10	-33	-70	-72
Latin American regional.....	6	6	-3	1	-2	-	1	*	1	1
Asian regional.....	-	*	-	-	-	-	-	-	-	-
Total international and regional.	-25	130	57	-185	-12	10	-9	-33	-69	-71
Grand total.....	56	1,672	3,316	1,463	515	554	31	-48	-71	-79

1/ Through December 31, 1972, Bermuda included with Bahamas.

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* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1973					
	1970	1971	1972	Feb.	Mar.	Apr.	May	June p	July p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	6	6	6	6	6	6	6	6
Denmark.....	*	*	*	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	1	1	1
France.....	2	2	2	2	2	2	2	2	2
Germany.....	3	3	3	3	3	3	3	3	3
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	1	1	1	1	1	1	1	1
Norway.....	*	*	*	*	*	*	5	5	5
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	2	6	85	135	135	135	135	135	135
Switzerland.....	34	60	45	44	43	44	43	43	42
Turkey.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	472	323	327	276	278	300	281	280	275
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Western Europe.....	17	71	71	71	71	71	71	71	71
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	6	5	5	5	5	5	5	5	5
Total Europe.....	547	480	547	544	546	569	555	554	547
Canada.....	178	181	558	559	561	561	560	560	560
Latin America:									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas 1/.....	3	4	4	4	4	4	4	4	4
Brazil.....	-	-	-	*	*	*	*	*	*
Chile.....	-	-	*	*	*	*	*	*	*
Colombia.....	*	-	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*
Peru.....	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-
Venezuela.....	2	1	1	1	1	1	1	1	1
Other Latin American Republics..	2	1	1	1	1	1	1	1	1
Netherlands Antilles and Surinam	2	2	2	2	2	2	2	2	2
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	8	7	7	7	7	7	7	7	7
Asia:									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	1	1	1	1	1	1	1	1
India.....	20	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	56	1,717	4,380	5,421	5,961	5,978	5,978	5,977	5,977
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	-	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	9	9	9	9	9	9	9	9	8
Total Asia.....	85	1,727	4,391	5,431	5,971	5,988	5,988	5,988	5,987
Africa:									
Egypt.....	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-
Other Africa.....	43	8	133	183	183	183	183	183	183
Total Africa.....	43	8	133	183	183	183	183	183	183
Other countries:									
Australia.....	*	*	25	25	25	25	25	25	25
All other.....	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	25	25	25	25	25	25
Total foreign countries.....	860	2,404	5,661	6,749	7,293	7,333	7,318	7,317	7,308
International and regional:									
International.....	2	126	186	176	186	176	142	72	1
Latin American regional.....	24	30	28	26	26	27	27	27	28
Asian regional.....	-	-	*	*	*	*	*	*	*
Total international and regional	26	156	214	202	212	202	169	100	29
Grand total.....	886	2,558	5,874	6,951	7,505	7,535	7,487	7,417	7,337

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data 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. 1/ Through December 31, 1972, Bermuda included with Bahamas. * 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 Treasury 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				1973					
	1970	1971	1972	1973 through July p	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria.....	*	-1	6	2	1	*	*	-1	-1	*
Belgium-Luxembourg.....	85	7	30	7	6	-2	2	-1	-6	*
Denmark.....	2	2	5	3	1	*	1	*	*	*
Finland.....	*	2	1	1	*	*	*	-	-	-
France.....	35	15	336	102	6	45	33	1	6	*
Germany.....	48	35	77	*	4	3	2	-4	-3	-2
Greece.....	1	*	-1	*	*	*	*	*	*	*
Italy.....	15	5	48	52	4	7	15	6	4	5
Netherlands.....	37	-1	74r	-23	2	-22	*	-1	*	*
Norway.....	-18	13	31	25	11	*	4	7	*	2
Portugal.....	*	*	*	*	*	*	-	*	-	*
Spain.....	3	1	4	3	1	1	1	*	*	*
Sweden.....	1	6	2	4	*	*	1	1	*	*
Switzerland.....	134	197	135r	199	30	-7	65	76	-3	9
Turkey.....	*	*	*	-1	*	*	*	-	*	-1
United Kingdom.....	118	327	357r	83	46	-3	-96	120	-19	-15
Yugoslavia.....	*	*	*	-	-	-	-	-	-	-
Other Western Europe.....	2	2	188	318	38	151	70	10	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	1	1	-	-	-	-	-	-	-
Total Europe.....	464	612	1,293r	775	149	174	98	215	-20	-1
Canada.....	128	37	82	69	36	*	16	7	7	3
Latin America:										
Argentina.....	*	1	1	*	*	*	*	*	*	*
Bahamas 1/.....	5	21	25	7	-1	1	2	1	1	*
Brazil.....	*	*	*	1	*	*	*	*	*	*
Chile.....	*	*	*	*	-	-	*	*	-	-
Colombia.....	*	*	1	*	*	-	-	*	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	-2	-2	-3	*	1	*	*	-3	-1
Panama.....	7	1	3	1	*	*	*	1	*	*
Peru.....	*	*	*	*	-	-	-	*	*	-
Uruguay.....	*	1	*	*	*	*	*	*	-	*
Venezuela.....	3	1	*	1	*	*	*	*	*	*
Other Latin American Republics..	1	*	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	9	-3	-7	9	1	1	1	*	1	4
Other Latin America.....	*	*	*	4	*	1	1	*	*	*
Total Latin America.....	25	19	22	18	1	4	4	1	-1	3
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	-	-	-	*	*	-
Hong Kong.....	2	3	4	7	2	2	*	1	1	*
India.....	*	*	*	*	*	-	-	*	-	*
Indonesia.....	*	*	*	*	*	*	*	-	-	*
Israel.....	1	*	*	-1	*	-1	*	*	*	*
Japan.....	2	6	313	959	107	621	199	1	*	1
Korea.....	-	*	-	*	-	-	*	*	-	-
Philippines.....	*	-1	*	*	*	-	*	*	*	-
Thailand.....	*	*	*	*	-	*	*	*	-	*
Other Asia.....	22	-11	6	1	1	*	*	*	*	*
Total Asia.....	28	-2	323	966	110	623	199	2	*	1
Africa:										
Egypt.....	-	-	*	*	-	-	-	-	*	-
Morocco.....	*	*	*	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	-	*	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	*	-	2	*	*	-	*	*	*	*
Total Africa.....	1	*	2	*	*	*	*	*	*	*
Other countries:										
Australia.....	-14	-21	*	10	*	*	*	*	10	*
All other.....	1	*	*	*	*	*	-	-	-	-
Total other countries.....	-12	-21	*	11	*	*	*	*	10	*
Total foreign countries.....	632	645	1,723r	1,839	296	801	317	224	-5	7
International and regional:										
International.....	324	39	145	207	-26	-42	68	-63	59	150
European regional.....	*	*	*	-	-	-	-	-	-	-
Asian regional.....	-	-	3	*	-	-	-	-	*	-
Total international and regional	324	39	148	206	-26	-42	68	-63	59	150
Grand total.....	956	684	1,871r	2,046	270	759	385	161	54	158

Note: Data include transactions in issues of states and municipalities, and of corporations and other agencies of the U.S. Government.
 1/ Through December 31, 1972, Bermuda included with Bahamas.

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 * Less than \$500,000.
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Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through July p	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria.....	-2	3	4	5	*	*	1	*	2	2
Belgium-Luxembourg.....	-10	38	51r	95	22	12	26	1	14	10
Denmark.....	*	-1	6	*	*	*	1	*	*	*
Finland.....	*	-7	1	*	*	*	*	*	*	*
France.....	58	87	372	182	25	35	21	-2	2	67
Germany.....	195	131	-51	-35	4	8	9	-43	-23	-19
Greece.....	1	-1	10	11	2	2	1	2	1	1
Italy.....	38	32	36r	56	18r	10	15	-2	2	8
Netherlands.....	128	219	297	170	67	47	-8	-14	7	25
Norway.....	3	2	-1	7	1	1	1	1	*	1
Portugal.....	2	5	23	7	1	2	1	1	*	1
Spain.....	3	6	6	4	*	2	*	*	1	*
Sweden.....	-7	-3	-4	-2	-1	-1	*	*	*	*
Switzerland.....	110	168	642	607	152r	148	53	-22	52	80
Turkey.....	-2	-2	2	2	*	*	*	*	*	-1
United Kingdom.....	-33	-49	561	216	89r	21	-16r	-39	15	28
Yugoslavia.....	*	-1	*	7	*	*	*	*	*	7
Other Western Europe.....	-2	*	3r	4	2	1	*	*	1	*
U.S.S.R.....	*	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	1	*	*	*	*	*	*	-	-
Total Europe.....	482	627	1,958r	1,335	383r	288	105r	-117	74	210
Canada.....	-9	-93	-78	142	37r	25	34	-7	8	19
Latin America:										
Argentina.....	*	-3	-1	1	*	*	*	*	*	*
Bahamas 1/.....	14	46	5	-36	-9	5	-11	-10	-1	6
Brazil.....	1	-1	*	*	*	*	*	*	*	*
Chile.....	1	-1	*	*	*	*	*	*	*	*
Colombia.....	*	*	-1	1	*	*	*	*	*	1
Cuba.....	*	*	-	*	*	*	*	*	*	*
Mexico.....	9	-6	5	2	-2	*	1	*	-1	4
Panama.....	-3	5	-3	10	-3	2	1	3	3	1
Peru.....	-1	-1	*	*	*	*	*	*	*	*
Uruguay.....	-1	-1	-1	1	*	1	*	*	*	*
Venezuela.....	6	-4	-7	-1	*	*	1	-1	*	-1
Other Latin American Republics..	*	-7	13	-3	-1	-1	1	*	*	*
Netherlands Antilles and Surinam	26	13	-35	-34	3	-7	2	-10	-5	-6
Other Latin America.....	-4	-3	-7	16	2	6	-3	1	1	6
Total Latin America.....	47	37	-32	-42	-10	5	-10	-16	-2	11
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	-	*	*	-	-	-
China, Republic of (Taiwan).....	*	*	1	-2	*	*	-1	*	*	*
Hong Kong.....	55	50	56	5	3	-4	*	-5	*	6
India.....	*	-2	-2	*	*	*	*	*	*	*
Indonesia.....	*	*	*	-1	-1	*	*	*	*	*
Israel.....	2	*	4	2	1	*	*	*	*	-1
Japan.....	10	48	159	265	39	21	6	10	51	64
Korea.....	*	*	*	-2	*	*	-2	*	*	*
Philippines.....	1	2	4	1	*	*	*	*	*	*
Thailand.....	*	-2	*	-1	*	*	2	*	4	*
Other Asia.....	16	11	34	27	4	4	2	7	4	1
Total Asia.....	85	108	256	294	46	21	5	11	55	71
Africa:										
Egypt.....	*	*	*	*	*	*	-	*	*	*
Morocco.....	-1	*	*	*	*	*	-	*	*	*
South Africa.....	*	*	-1	-2	*	*	*	-3	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-1	1	-1	1	1	*	*	*	*	*
Total Africa.....	-1	*	-1	-1	1	*	*	-2	*	*
Other countries:										
Australia.....	1	-2	*	1	*	1	*	*	*	*
All other.....	*	*	-1	*	*	*	*	*	*	*
Total other countries.....	1	-2	-1	2	*	1	*	*	*	*
Total foreign countries.....	604	677	2,102r	1,730	457r	340	135r	-131	135	311
International and regional:										
International.....	22	53	85	39	4	10	4	11	-2	5
European regional.....	-	1	*	*	-	-	-	-	-	-
Asian regional.....	-	-	1	*	-	*	*	*	*	*
African regional.....	-	-	*	-	-	-	-	-	-	-
Total international and regional	22	54	86	39	4	10	4	11	-2	5
Grand total.....	626	731	2,188r	1,769	461r	350	139r	-121	134	316

1/ Through December 31, 1972, Bermuda included with Bahamas.

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* Less than \$500,000.

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

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through July p	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria.....	2	1	1	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	-3	29	11	1	1	6	-2	1	-1
Denmark.....	6	9	7	10	6	2	1	1	*	*
Finland.....	8	1	-25	6	2	1	2	*	*	*
France.....	10	*	35r	12	4	*	-1	1	2	2
Germany.....	-22	-15	-4	-1	-2	-4	2	1	-1	-1
Greece.....	*	*	-2	*	*	*	*	*	*	-
Italy.....	21	10	32	27	3	5	3	2	2	2
Netherlands.....	19	11	18r	6	*	4	*	1	*	*
Norway.....	6	2	6	9	*	4	1	1	1	1
Portugal.....	3	*	2	*	*	*	-	1	*	*
Spain.....	1	4	9	4	2	1	1	*	*	*
Sweden.....	-1	-1	3	1	*	*	*	*	*	*
Switzerland.....	43	36	55	-11	5	-8	-3	-10	-3	-5
Turkey.....	*	*	*	-	-	-	-	-	-	-
United Kingdom.....	8	-19	3r	-23	-3	-2	4	-21	5	-4
Yugoslavia.....	*	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-2	-5	3	*	1	-1	*	*	*	*
U.S.S.R.....	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	*
Total Europe.....	108	32	172r	51	19	3	17	-24	8	-7
Canada.....	-699	-395	-793	-392	10	-1	-192	-11	-1	-106
Latin America:										
Argentina.....	2	-22	8	28	*	*	*	1	25	*
Bahamas 1/.....	-6	7	-47r	-47	-1	-9	-7	-7	-13	-2
Brazil.....	1	-1	1	-34	*	*	*	*	*	*
Chile.....	53	5	4	1	*	*	*	*	*	*
Colombia.....	-2	2	1	-19	-20	*	*	*	1	*
Cuba.....	*	*	-	*	*	-	-	-	*	-
Mexico.....	-2	-12	-90	-15	2	13	1	1	-5	1
Panama.....	-24	-5	1	10	*	1	1	3	*	*
Peru.....	*	1	2	2	*	*	*	*	1	*
Uruguay.....	*	3	2	1	*	*	*	*	*	*
Venezuela.....	5	12	8	6	2	1	1	-	*	1
Other Latin American Republics..	-17	-2	-2	1	*	*	*	*	*	*
Netherlands Antilles and Surinam	1	7	16	4	*	1	2	2	1	-1
Other Latin America.....	-1	-4	*	8	*	*	*	6	2	*
Total Latin America.....	10	-8	-97r	-56	-17	7	-2	6	14	-1
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	-	-	*	*	*	*
Hong Kong.....	2	9	13r	-5	1	-1	*	-1	-1	*
India.....	2	2	1	2	-	-	-	-	-	1
Indonesia.....	-3	-6	-3	2	1	-	-	-	-	1
Israel.....	-161	-209	-215	-133	-16	-12	-15	-24	-18	-14
Japan.....	15	-6	31r	51	2	*	*	16	3	21
Korea.....	-4	-24	-12	-	-	-	-	-	-	-
Philippines.....	-1	*	-50r	1	*	*	*	*	*	*
Thailand.....	1	*	*	*	-	*	*	*	-	*
Other Asia.....	14	2	15r	2	1	-1	*	2	*	*
Total Asia.....	-134	-232	-220r	-80	-11	-14	-15	-8	-16	8
Africa:										
Egypt.....	*	-	*	-	-	-	-	-	-	-
Morocco.....	-	-	*	-	-	-	-	-	-	-
South Africa.....	*	3	*	*	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-2	-58	-61	3	*	*	*	*	1	1
Total Africa.....	-2	-55	-60	3	*	*	*	*	1	1
Other countries:										
Australia.....	13	28	26	24	1	1	*	13	9	1
All other.....	10	6	6	4	*	1	1	1	*	1
Total other countries.....	23	34	32	29	1	2	1	14	9	3
Total foreign countries.....	-695	-624	-967r	-445	2	-4	-191	-22	15	-102
International and regional:										
International.....	-177	-277	-124	42	-2	16	4	10	5	1
European regional.....	1	*	3	5	*	1	1	*	*	2
Latin American regional.....	-80	16	28	19	*	6	10	1	1	-
Asian regional.....	-	-50	*	*	*	*	*	-	*	-
Total international and regional	-256	-311	-93	67	-2	23	16	11	7	3
Grand total.....	-951	-935	-1,060r	-379	*	19	-175	-11	22	-99

1/ Through December 31, 1972, Bermuda included with Bahamas.

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* Less than \$500,000.

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

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

Country	Calendar year				1973					
	1970	1971	1972	1973 through July p	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria.....	*	*	2	*	*	-	*	*	*	*
Belgium-Luxembourg.....	-19	6	23	11	2	3	3	1	2	1
Denmark.....	*	*	*	*	*	*	1	*	*	*
Finland.....	*	-2	*	*	-	-	-	*	-	-
France.....	-30	-24	-10	-15	-14	6	2	-1	-3	-1
Germany.....	-4	8	34	-7	*	*	-1	-1	-4	-2
Greece.....	-1	*	*	*	*	*	*	*	*	*
Italy.....	-9	2	1	1	*	1	*	-1	*	*
Netherlands.....	48	70	164	55	9	20	6	6	10	5
Norway.....	*	*	-2	*	*	*	*	*	*	*
Portugal.....	*	*	1	*	*	*	*	*	*	*
Spain.....	*	-3	-4	-1	*	*	*	*	*	*
Sweden.....	*	*	*	*	*	*	*	-	*	*
Switzerland.....	1	25	85	6	2	2	2	1	-2	-1
Turkey.....	*	*	*	*	-	-	-	*	-	*
United Kingdom.....	-43	-75	26	-78	-21	-11	-9	-3	-1	-9
Yugoslavia.....	-	*	*	-	-	-	-	-	-	-
Other Western Europe.....	*	*	*	*	-	*	*	*	*	*
U.S.S.R.....	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	*	-	*	*	-	-	-	-	-
Total Europe.....	-58	6	320	-27	-22	21	5	2	2	-7
Canada.....	114	120	142	98	31	35	-1	-2	7	6
Latin America:										
Argentina.....	-1	1	9	-1	*	*	*	*	*	*
Bahamas 1/.....	3	-9	-1	-3	-1	1	*	1	-1	1
Brazil.....	-3	-4	-1	-1	-	*	-1	*	*	*
Chile.....	2	*	*	*	*	-	*	-	-	*
Colombia.....	*	*	*	*	*	*	*	-	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	1	-6	-1	3	*	1	*	1	*	1
Panama.....	-6	1	6	-1	2	*	*	-1	*	*
Peru.....	*	*	*	*	*	-	*	-	-	-
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	-3	*	-1	1	1	*	*	*	*	*
Other Latin American Republics..	*	-2	18	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	-13	-18	-1	-8	-1	-1	-1	-2	-1	*
Other Latin America.....	*	*	*	*	1	*	-2	*	1	*
Total Latin America.....	-21	-38	28	-10	1	*	-4	-1	*	1
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	-	-	*	*	*	*
Hong Kong.....	1	-1	3	11	*	10	1	*	*	1
India.....	*	*	*	*	-	-	-	-	-	-
Indonesia.....	*	*	*	*	*	*	-	*	-	*
Israel.....	1	-6	-26	-2	*	1	-1	-2	-2	*
Japan.....	5	-125	-52	119	43r	30	10	16	6	*
Korea.....	*	*	*	*	*	*	*	-	-	-
Philippines.....	1	-2	-1	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	-	-
Other Asia.....	-3	*	*	-5	-2	*	-1	*	-1	*
Total Asia.....	5	-134	-76	124	40r	41	10	13	4	1
Africa:										
Egypt.....	*	*	*	-	-	-	-	-	-	-
Morocco.....	-	*	*	-	-	-	-	-	-	-
South Africa.....	-2	-2	-1	-2	*	*	*	-1	*	*
Zaire.....	*	*	*	*	-	-	-	-	*	*
Other Africa.....	-1	*	-5	-1	*	*	*	*	*	*
Total Africa.....	-3	-2	-6	-3	*	*	*	-1	*	*
Other countries:										
Australia.....	-3	-2	-3	*	*	*	*	*	1	*
All other.....	*	-	*	*	-	-	-	-	*	-
Total other countries.....	-3	-2	-3	*	*	*	*	*	1	*
Total foreign countries.....	33	-49	406	182	49r	97	9	12	12	*
International and regional:										
International.....	2	1	3	*	*	-	-	-	-	-
Asian regional.....	-	-	1	*	*	-	-	-	*	*
Total international and regional	2	1	3	*	*	-	-	-	*	*
Grand total.....	35	-49	409	183	49r	97	9	12	12	*

1/ Through December 31, 1972, Bermuda included with Bahamas.

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* Less than \$500,000.

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Section V - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During July 1973 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 Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	2	-	*	2	*	*	1	-	*	1	*	*
Belgium-Luxembourg.....	44	-	6	32	4	2	34	-	6	22	5	1
Denmark.....	1	-	*	1	*	*	1	-	-	1	-	*
Finland.....	*	-	-	*	*	-	*	-	-	*	-	-
France.....	115	-	3	106	3	3	47	-	3	39	2	4
Germany.....	31	-	3	26	1	1	54	-	5	45	2	3
Greece.....	2	-	*	2	-	*	*	-	-	*	-	*
Italy.....	27	-	10	14	3	1	13	*	5	6	1	1
Netherlands.....	54	-	*	46	1	6	24	-	1	21	1	1
Norway.....	6	-	2	3	1	*	2	-	*	2	*	*
Portugal.....	2	-	*	2	*	*	1	-	-	1	*	*
Spain.....	2	-	*	2	*	*	2	-	*	2	*	*
Sweden.....	1	-	*	1	*	-	1	-	*	1	-	*
Switzerland.....	310	*	53	247	4	6	229	2	44	167	9	7
Turkey.....	1	-	-	1	-	-	2	-	1	1	-	*
United Kingdom.....	236	6	91	115	9	15	241	11	106	87	13	24
Yugoslavia.....	7	-	-	7	-	-	-	-	-	-	-	-
Other Western Europe.....	2	-	*	2	*	*	2	-	*	2	*	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	*	-	-	-	*	-
Total Europe.....	842	6	170	606	26	34	655	13	170	397	33	41
Canada.....	148	-	8	80	25	35	226	-	5	61	131	29
Latin America:												
Argentina.....	1	-	*	1	*	*	1	-	1	1	*	*
Bahamas.....	27	-	2	20	3	1	21	*	2	14	5	1
Brazil.....	*	-	*	*	*	*	*	-	-	*	-	-
Chile.....	*	-	-	*	*	-	*	-	-	*	-	*
Colombia.....	1	-	-	1	*	*	*	-	-	*	-	-
Cuba.....	*	-	-	*	-	-	-	-	-	-	-	-
Mexico.....	9	-	*	6	1	1	4	-	2	2	*	*
Panama.....	5	-	*	4	*	*	5	-	*	3	*	1
Peru.....	*	-	-	*	*	-	*	-	-	*	*	-
Uruguay.....	*	-	*	*	*	-	*	-	*	*	*	*
Venezuela.....	2	*	*	1	1	*	2	-	*	2	*	*
Other Latin American Republics.....	1	-	*	1	*	*	1	-	*	1	*	*
Netherlands Antilles and Surinam.....	28	-	5	23	*	*	31	-	*	29	1	*
Other Latin America.....	15	-	*	13	1	1	8	-	*	7	1	1
Total Latin America.....	87	*	8	70	7	4	74	*	5	59	8	3
Asia:												
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-	-	*	*	*	*	-	-	*	-	*
Hong Kong.....	17	-	1	15	*	2	10	-	*	8	*	1
India.....	2	-	-	*	1	-	*	-	*	*	-	-
Indonesia.....	1	-	-	*	1	*	*	-	-	*	-	*
Israel.....	4	-	*	1	2	*	19	-	*	2	16	1
Japan.....	151	-	1	96	25	30	66	-	*	32	4	30
Korea.....	*	-	-	*	-	-	*	-	-	*	-	-
Philippines.....	*	-	-	*	*	*	*	-	-	*	-	*
Thailand.....	*	-	*	*	*	-	*	-	-	*	-	-
Other Asia.....	4	-	*	4	-	*	4	1	*	3	*	*
Total Asia.....	179	-	2	116	29	32	99	1	1	45	21	32
Africa:												
Egypt.....	-	-	-	-	-	-	*	-	-	*	-	-
Morocco.....	*	-	-	*	-	-	-	-	-	-	-	-
South Africa.....	1	-	-	*	-	1	2	-	-	*	-	2
Zaire.....	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa.....	1	-	*	*	1	*	*	-	-	*	-	*
Total Africa.....	3	-	*	*	1	1	2	-	-	*	-	2
Other countries:												
Australia.....	2	-	*	*	2	*	1	-	*	*	*	*
All other.....	1	-	-	*	1	-	*	-	-	*	-	-
Total other countries.....	4	-	*	*	3	*	1	-	*	*	*	*
Total foreign countries.....	1,265	6	188	873	91	107	1,057	15	180	563	193	107
International and regional:												
International.....	374	113	253	6	2	-	290	185	103	1	1	-
European regional.....	2	-	-	-	2	-	-	-	-	-	-	-
Latin American regional.....	1	1	-	-	-	-	-	-	-	-	-	-
Asian regional.....	*	-	-	*	-	*	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	377	114	253	6	4	*	290	185	103	1	1	-
Grand total.....	1,642	120	441	880	94	107	1,347	200	283	564	194	107

* Less than \$500,000.

CAPITAL MOVEMENTS
Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities.
by Type and Country, During Calendar Year 1972

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Total sales	Total sales
		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		
Europe:												
Austria.....	42	*	8	30	1	3	30	*	2	26	*	1
Belgium-Luxembourg.....	1,006r	-	144	716r	89	57	874	*	115	664	60	34
Denmark.....	36	-	5	20	10	*	18	-	1	14	3	*
Finland.....	12	-	1	2	9	*	35	-	*	2	34	*
France.....	2,021r	1	390	1,506	77r	47	1,289	1	55	1,134	43	57
Germany.....	1,185	*	205	838	70	71	1,130	*	129	889	74	37
Greece.....	23	-	*	21	*	1r	15	*	1	11	3	*
Italy.....	432r	*	123	247r	55	7	315r	*	75	210r	24	5
Netherlands.....	1,195	*	101r	830	33r	230	641	*	27	533	15	66
Norway.....	80	-	46	23	10	1	47	*	16	24	5	3
Portugal.....	36	-	1	31	3	2	9	-	*	8	*	*
Spain.....	84	*	9	60	13	3	69	*	4	54	3	7
Sweden.....	151	88	27	28	7	1	70	9	25	31	4	1
Switzerland.....	4,936r	5	522r	3,982r	202	225	4,034r	19	387	3,340r	146	141
Turkey.....	4	-	*	3	-	*	2	-	*	*	*	*
United Kingdom.....	4,747r	332	1,583r	2,266	322r	243	3,796	328	1,227	1,705	319	217
Yugoslavia.....	*	-	*	*	-	*	1	-	*	*	-	*
Other Western Europe.....	228r	-	189	30r	8	1	34r	-	1	27r	5	1
U.S.S.R.....	*	-	*	*	-	*	*	-	-	-	*	-
Other Eastern Europe.....	1	*	1	*	-	-	*	*	*	*	*	*
Total Europe.....	16,218r	426	3,356r	10,633r	911r	892	12,408r	359	2,063	8,675r	739	572
Canada.....	3,475r	465	410	1,337r	427	836	3,745r	88	328	1,415r	1,220	694
Latin America:												
Argentina.....	44	-	3	21	10	10	27	*	2	22	2	1
Brazil.....	6	-	*	2	3	*	6	-	*	2	3	1
Chile.....	7	*	*	3	4	*	3	*	*	3	*	*
Colombia.....	10	-	2	6	2	*	8	*	*	7	1	*
Cuba.....	*	*	-	-	-	-	*	*	-	-	-	-
Mexico.....	125	-	9	69	36	10	213	*	12	64	127	11
Panama.....	119	*	6	83	15	15	114	*	4	86	14	9
Peru.....	4	-	*	1	3	*	2	-	*	2	1	*
Uruguay.....	7	-	1	4	2	*	6	-	*	6	*	*
Venezuela.....	58	-	2	40	14	2	57	-	2	47	6	2
Other Latin American Republics....	71	-	1	46	4	20	41	-	*	33	6	2
Bahamas and Bermuda.....	851r	*	69	683	63r	36	869	*	43	678	111	37
Netherlands Antilles and Surinam..	517	-	19	444	23	31	544	-	27	479	7	32
Other Latin America.....	12	*	1	11	*	*	19	-	*	18	*	*
Total Latin America.....	1,831r	*	112	1,414	180r	124	1,910	*	90	1,446	277	97
Asia:												
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	*	-	-	*	-	-
China, Republic of (Taiwan).....	3	-	*	3	*	*	2	-	*	2	*	-
Hong Kong.....	353r	*	9	306	22r	15	276	-	5	250	9	12
India.....	3	-	*	1	2	*	4	-	*	4	1	*
Indonesia.....	1	-	*	1	*	*	5	-	-	1	4	*
Israel.....	74	*	1	24	38	11	310	*	1	20	252	37
Japan.....	4,616r	3,248	320	349	61r	638	1,501	585	7	190	29	690
Korea.....	*	-	-	*	*	*	12	-	-	*	12	-
Philippines.....	19r	-	1	16	1r	2	67	*	*	12	51	3
Thailand.....	3	-	*	3	*	*	3	-	*	3	-	1
Other Asia.....	145r	*	11	110	20r	4	90	*	5	75	5	4
Total Asia.....	5,218r	3,248	342	814	143r	671	2,270	585	18	557	363	746
Africa:												
Egypt.....	*	-	*	*	*	*	*	-	*	*	-	-
Morocco.....	1	-	*	1	*	*	1	-	*	1	*	*
South Africa.....	5	-	*	3	*	2	6	-	*	3	*	3
Zaire.....	1	-	-	1	-	-	1	-	-	1	-	*
Other Africa.....	143	126	2	9	7	*	83	1	*	9	68	5
Total Africa.....	150	126	2	12	8	2	90	1	*	14	68	8
Other countries:												
Australia.....	60	25	*	6	28	1	12	*	*	7	2	4
All other.....	7	-	*	1	6	*	2	-	*	2	*	*
Total other countries.....	67	25	*	8	34	1	15	*	*	9	2	4
Total foreign countries.....	26,960r	4,291	4,224r	14,217r	1,702r	2,526	20,438r	1,032	2,501	12,115r	2,669	2,120
International and regional:												
International.....	859	60	486	142	167	5	691	-	341	57	290	3
European regional.....	3	-	-	1	3	-	*	-	*	*	-	-
Latin American regional.....	37	8	-	-	30	-	12	11	-	-	2	-
Asian regional.....	5	-	3	1	*	1	*	-	-	*	*	-
African regional.....	*	-	-	*	-	-	*	-	-	*	-	-
Total international and regional..	905	68	489	143	199	6	704	11	341	58	292	3
Grand total.....	27,865r	4,358	4,713r	14,361r	1,901r	2,532	21,142r	1,043	2,842	12,173r	2,961	2,123

* Less than \$500,000.

r Revised.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972			1973	
	1968	1969	1970	1971	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria.....	1	2	1	*	1	1	1	1	1
Belgium-Luxembourg.....	14	19	17	14	14	16	21	12	9
Denmark.....	1	*	1	*	1	1	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	31	18	26	19	26	15	47	25	22
Germany.....	22	14	17	15	20	20	22	15	24
Greece.....	1	*	1	*	*	*	*	*	*
Italy.....	16	8	16	10	9	13	24r	37	20
Netherlands.....	22	12	14	10	9	10	10	6	6
Norway.....	3	1	1	1	1	1	2	1	1
Portugal.....	1	*	*	*	*	*	*	*	2
Spain.....	7	3	6	4	5	5	5	5	6
Sweden.....	3	1	1	1	1	1	1	1	*
Switzerland.....	239	153	100	73	89	83	90r	75	84
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	67	61	40	43	56	46	57r	46	56
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	1	1	1	1	1	1	1r	*	1
U.S.S.R.....	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	430	294	243	193	234	211	281r	226	231
Canada.....	87	52	36	56	22	21	34r	17	18
Latin America:									
Argentina.....	2	1	1	1	1	1	3	1	1
Brazil.....	1	*	*	1	*	*	*	*	*
Chile.....	1	*	*	*	*	*	*	*	*
Colombia.....	1	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	6	3	3	4	4	4	3	3	2
Panama.....	6	3	3	2	3	2	3	2	3
Peru.....	1	1	*	*	*	*	*	*	*
Uruguay.....	2	1	1	1	1	*	1	1	*
Venezuela.....	7	5	5	2	2	2	3	2	2
Other Latin American Republics..	2	1	1	3	1	1	1	1	1
Bahamas 1/.....	34	34	15	19	11	9	9	11	7
Netherlands Antilles and Surinam	20	14	11	10	9	8	12	21	22
Other Latin America.....	*	*	*	*	*	*	*	3	2
Total Latin America.....	82	64	40	43	32	28	36r	47	42
Asia:									
China, People's Republic of (China Mainland).....	*	*	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	12	10	19	9	11	10	12	13	14
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	*	1	1	1	1	1	1
Japan.....	2	*	1	1	4	9	4	1	2
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	11	3	2	1	1	1	1	1	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	7	7	5	4	2	3	3	2	4
Total Asia.....	34	21	27	17	21	24	20	18	23
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	1	*	*	*	*
Total Africa.....	2	1	2	1	2	1	1	1	1
Other countries:									
Australia.....	1	1	1	1	1	*	*	*	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	1	1	1	1	1	*	*	*
Total foreign countries.....	636	434	349	311	312	286	372r	310	315
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	636	434	349	311	312	286	372r	310	315

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 December 31, 1972, Bermuda included with Bahamas.
 p Preliminary. * Less than \$500,000. r Revised.

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				1972			1973	
	1968	1969	1970	1971	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria.....	*	*	*	*	*	*	*	1	*
Belgium-Luxembourg.....	15	5	9	6	8	5	11	8	6
Denmark.....	*	1	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	22	12	16	18	14	15	21	23	16
Germany.....	20	14	20	23	25	23	31r	27	15
Greece.....	1	*	1	1	1	2	1	1	1
Italy.....	13	9	12	9	14	12	15	15	12
Netherlands.....	12	12	8	12	7	13	17	9	10
Norway.....	1	1	1	*	*	*	1	*	*
Portugal.....	*	*	*	*	1	1	1	1	1
Spain.....	5	2	3	5	6	6	6	7	7
Sweden.....	1	1	1	1	1	*	1	1	*
Switzerland.....	106	50	38	42	64	59	57r	46	37
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	41	37	44	37	42	42	53r	31	30
Yugoslavia.....	-	*	*	*	*	-	*	-	*
Other Western Europe.....	1	1	1	1	1	10	19	48	1
U.S.S.R.....	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	-	*	*	*	*	-	*	-
Total Europe.....	239	146	155	155	186	189	235r	214	138
Canada.....	141	61	49	54	29	32	39r	24	15
Latin America:									
Argentina.....	3	3	2	1	1	2	3	3	2
Brazil.....	*	*	1	*	1	1	1	1	1
Chile.....	1	1	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	1	1	1	*	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	5	3	3	5	8	9	10	10	8
Panama.....	4	4	4	4	5	5	6	5	5
Peru.....	1	*	*	*	*	*	*	*	*
Uruguay.....	3	1	*	*	1	*	*	1	*
Venezuela.....	2	3	4	4	5	5	6	5	5
Other Latin American Republics..	*	1	1	1	1	2	2	1	1
Bahamas 1/.....	38	24	21	21	14	12	15r	6	4
Netherlands Antilles and Surinam	18	6	5	14	9	9	12	8	6
Other Latin America.....	*	*	*	*	*	*	*	4	3
Total Latin America.....	77	45	41	52	46	47	55r	45	35
Asia:									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-r	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	18	12	23	40	62	52	59	66	42
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	1	2	3	2	3	3	2	1
Japan.....	1	*	1	4	2	2	5	2	2
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	10	2	1	1	2	1	*	*	*
Thailand.....	*	2	*	*	1	1	1	1	*
Other Asia.....	18	7	6	4	7	6	5	5	6
Total Asia.....	49	24	35	53	75	65	73	78	52
Africa:									
Egypt.....	*	*	*	*	*	*	-	*	-
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	1	*	*	1	1	1	1	1
Zaire.....	*	*	*	*	*	*	*	-	*
Other Africa.....	*	*	1	*	1	1	1	*	1
Total Africa.....	2	1	1	1	2	2	2	2	2
Other countries:									
Australia.....	*	1	*	*	1	1	1	1	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	1	1	1	1	1	1	1	1
Total foreign countries.....	508	278	281	314	339	336	405r	364	242
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	508	278	281	314	339	336	405r	364	242

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 December 31, 1972, Bermuda included with Bahamas.
p Preliminary. * Less than \$500,000. r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
	Sales	Repur- chases	Sales	Repur- chases	Sales 3/	Repur- chases	Government National Mortgage Association 1/		Office of Secretary 2/		Sales	Repur- chases	Sales	Repur- chases
1964.....	1,150	-	436	-	119	-	144	-	104	-	5	-	342	-
1965.....	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	*	*	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973.....	3,957	330	145	20	3,324	284	-	-	-	-	-	-	488	25
1972-July.....	368	30	*	-	341	30	-	-	-	-	-	-	27	1
Aug.....	95	48	1	-	51	46	-	-	-	-	-	-	43	2
Sept.....	455	26	16	11	426	13	-	-	-	-	-	-	13	2
Oct.....	129	18	*	-	93	16	-	-	-	-	-	-	36	2
Nov.....	308	23	*	4	307	16	-	-	-	-	-	-	-	2
Dec.....	720	26	16	5	616	19	-	-	-	-	-	-	-88	2
1973-Jan.....	185	19	*	-	185	17	-	-	-	-	-	-	-	2
Feb.....	95	31	*	-	21	29	-	-	-	-	-	-	73	2
Mar.....	712	35	111	-	533	32	-	-	-	-	-	-	68	2
Apr.....	149	26	-	-	146	24	-	-	-	-	-	-	4	2
May.....	610	24	*	1	550	20	-	-	-	-	-	-	60	4
June.....	131	24	*	-	54	21	-	-	-	-	-	-	76	2
July.....	310	22	*	-	310	20	-	-	-	-	-	-	-	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 1964-1966 are on basis of actual figures shown in the Budget document and include initial sales of loans from credit insurance funds. The monthly figures are on basis of agency reports.

* Less than \$500,000.

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