

Treasury Bulletin

October 1972



UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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DEPARTMENT OF THE TREASURY

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WASHINGTON, D.C.

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Treasury Financing Operations

Cash Offering

On October 5 the Treasury announced that it would sell at auction, under competitive and noncompetitive bidding \$2.0 billion, or thereabouts, of 6% Treasury Notes of Series E-1974 to be dated October 19, 1972, and to mature September 30, 1974. Tenders for the notes were to be received until 1:30 p.m., EDT, October 11.

Noncompetitive tenders for \$200,000 or less were to be accepted in full at the average price of accepted tenders.

Payment for the notes was required to be made or completed on or before October 19, 1972, in cash or other funds immediately available to the Treasury by that date. Payment could be made through Treasury tax and loan accounts. Interest is payable on the notes on a semiannual basis on March 31 and September 30, 1973, and March 31 and September 30, 1974.

Tenders were receivable 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 receivable 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 Gov-

ernment securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, and Government accounts. Tenders from others were required to be accompanied by payment of 5 percent of the face amount of notes applied for.

All bidders were required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of the notes at a specific rate or price, until after 1:30 p.m., EDT, October 11.

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.

Regular Monthly Bills

On September 20 tenders were invited for \$500 million, or thereabouts, of 271-day Treasury bills, representing an additional amount of bills dated June 30, 1972, maturing June 30, 1973, and for \$1,800 million, or thereabouts, of 360-day Treasury bills to be dated September 30, 1972, to mature September 25, 1973, both series to be issued October 2. These issues were to refund \$1,702 million of bills maturing September 30. Tenders were opened September 26.

Tenders received for the 271-day bills totaled \$1,547 million, of which \$500 million was accepted, including \$14 million of noncompetitive tenders. The average bank discount rate was 5.346 percent.

Tenders received for the 360-day bills totaled \$4,145 million, of which \$1,801 million was accepted, including \$52 million of noncompetitive tenders. The average bank discount rate was 5.529 percent.

Treasury Financing Operations - (Continued)

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in September totaled \$16.4 billion, replacing the same amount of maturing bills. There were four 91-day issues of \$2.3 billion and four 182-day issues of \$1.8 billion. Average rates for the new issues are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of --		Approximate equivalent annual average rate <u>1/</u>	Date of issue	Approximate equivalent annual average rate <u>1/</u>
Additional issue	Original issue			
1972	1972		1972	
Sept. 7	June 8	4.567	Sept. 7	4.937
14	15	4.759	14	5.074
21	22	4.632	21	5.098
28	29	4.644	28	5.236

1/ Bank discount basis.

Treasury Bills - General

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

Banking institutions generally may submit tenders for account of customers. Tenders may be made without deposit by incorporated banks and trust companies and by responsible and recognized dealers in investment securities. Tenders

from others must be accompanied by payment of 2 percent of the face amount of bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

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

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in September totaled \$2,170 million, consisting of four certificates of indebtedness and two notes. Redemptions for the month totaled \$2,153 million. At the end of September, foreign series securities outstanding totaled \$19,745 million. (Details are shown on page 58.)

Foreign currency series securities issued in September consisted of one note denominated in Swiss francs equivalent to \$29 million. Redemptions for the month totaled an equivalent of \$28 million. At the end of September, foreign currency series securities outstanding totaled an equivalent of \$2,001 million and were denominated in German marks and Swiss francs. (Details are shown on page 60.)

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 3/	Special notes 4/	Total borrowings from the public (4)+(5)-(6)-(7)	Within gen'l acct. of Treasurer U.S. 5/	With other Government officers		With International Monetary Fund (12)
										SDR's 6/	Other (11)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1963.....	106,560	111,311	-4,751	7,659	196	1,428	339	6,088	1,876	-	-58	-255
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
1972p.....	208,596	231,619	-23,023	29,131	-1,269	8,420	-	19,442	1,399	711	1,145	-988
1973 (Est.).....	223,000	250,000	-27,000	n.a.	n.a.	n.a.	-	29,028	-	-	-	-
1971-Aug.....	15,641r	19,581r	-3,940r	9,293	19r	2,459	-	6,853r	2,276	-50	212r	-856
Sept.....	19,710	18,196	1,513	-2,324	-503	-825	-	-2,003	630	-	116	5
Oct.....	12,462	18,791	-6,330	-334	50	-1,691	-	1,407	-3,385	3	-226	-
Nov.....	14,945	18,947	-4,002	2,686	-10	87	-	2,590	-2,413	-10	76	6
Dec.....	17,213	17,484	-271	9,511	284	1,313	-	8,482	7,028	10	-57	-
1972-Jan.....	17,596	19,469	-1,873	-1,269	-474	-1,877	-	134	-26	710	151	-
Feb.....	15,239	18,764	-3,525	1,169	568	1,736	-	1	-4,150	-	-73	-3
Mar.....	15,237	20,327	-5,090	3,312	-103	-586	-	3,795	691	-	-121	5
Apr.....	24,534	18,598	5,935	-2,039	-44	-24	-	-2,059	4,700	-7	892	-200
May.....	17,275	19,960	-2,685	2,607	272	3,498	-	-618	-2,836	155	-1,007	40
June p.....	25,537	22,945	2,591	-651	-370	2,347	-	-3,368	602	-	1,680	11
July.....	15,207	18,591	-3,384	5,123	9	1,403	-	3,730	-1,342	-	-1,602	5
Aug.....	18,213	20,581	-2,369	3,056	534	2,655	-	934	-4,158	-	364	4
Fiscal 1973 to date.....	33,420	39,173	-5,753	8,179	543	4,058	-	4,664	-5,500	-	-1,237	9

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)	General account of Treasurer, U.S. 5/	Federal securities					Held by the public (17)+(18)-(19)-(20)
					Public debt securities (17)	Agency securities 9/	Investments of Government accounts (19)	Special notes 4/	(20)	
1963.....	188	38	4,751	12,380	305,860	8,123	56,345	3,176	254,461	
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	
1972p.....	4,556	1,292	23,023	11,310	427,260	10,894	113,559	825	323,770	
1973 (Est.).....	-2,028	n.a.	27,000	n.a.	n.a.	n.a.	n.a.	n.a.	356,000	
1971-Aug.....	1,432r	101	3,940r	10,469	414,592	11,223	109,581r	825	315,408	
Sept.....	1,229	11	-1,513	11,099	412,268	10,720	108,757	825	313,406	
Oct.....	1,300	15	6,330	7,714	411,934	10,770	107,066	825	314,812	
Nov.....	-1,014	85	4,002	5,301	414,620	10,760	107,153	825	317,402	
Dec.....	-1,341	111	271	12,329	424,131	11,044	108,466	825	325,884	
1972-Jan.....	2,656	-82	1,873	12,303	422,862	10,570	106,589	825	326,018	
Feb.....	-775	73	3,525	8,153	424,032	11,137	108,325	825	326,019	
Mar.....	1,913	-44	5,090	8,844	427,344	11,034	107,739	825	329,814	
Apr.....	1,520	-12	-5,935	13,543	425,304	10,991	107,715	825	327,755	
May.....	-1,238	892	2,685	10,708	427,912	11,263	111,213	825	327,137	
June p.....	2,952	118	-2,591	11,310	427,260	10,894	113,559	825	323,770	
July.....	-3,288	4	3,384	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	
Fiscal 1973 to date.....	-5,650	16	5,753	5,809	435,439	11,437	117,618	825	328,433	

Source: Beginning fiscal 1973, based on monthly statement of receipts and outlays of the Government, (prior years, monthly statement of receipts and expenditures of the Government). Estimates based on the Mid-Session Review of the 1973 Budget released on June 5, 1972.

Note: Above table has been revised to reflect the elimination of the distinction between the loan account and the expenditure account pursuant to OMB Circular No. A-11, Revised, June 12, 1972. See Table FFO-8.

1/ See Table FFO-2. 2/ See Table FFO-3. 3/ See Table FFO-6.

4/ Represents non-interest bearing public debt securities issued to the IMF and international lending organizations (IDA and IADB) in recognition of U.S. Government subscription commitments.

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-8 in December 1971 Bulletin.

6/ Represents holdings of Special Drawing Rights, less certificates issued to Federal Reserve banks.

7/ Includes accrued interest payable on public debt securities, deposit funds, and miscellaneous liability and asset accounts.

8/ Includes seigniorage fiscal 1969 conversion of certain corporations to private ownership, fiscal 1970 reclassification of certificates of interest of \$1,590 million less \$7 million investments held by Government accounts, net outlays of the Export-Import Bank of the U.S. that were reclassified outside the unified budget sphere effective August 17, 1971, and beginning May 1972, increases in gold assets of the U.S.

9/ See Table FD-6. r Revised. n.a. Not available. p Preliminary.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net total income taxes
		Individual				Corporation			
		Withheld	Other	Refunds	Net total	Gross	Refunds	Net total	
1963.....	106,560	38,719	14,269	5,400	47,588	22,336	757	21,579	69,167
1964.....	112,662	39,259	15,331	5,893	48,697	24,301	808	23,493	72,189
1965.....	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970.....	193,743	77,416	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
1972p.....	208,596	83,282	25,683	14,141	94,824	34,797	2,760	32,038	126,862
1973 (Est.).....	223,000	n.a.	n.a.	n.a.	95,500	n.a.	n.a.	36,000	131,500
1971-Aug.....	15,641r	6,696r	306	91	6,910r	688	236	453	7,363r
Sept.....	19,710	5,513	3,755	76	9,192	4,505	198	4,306	13,490
Oct.....	12,462	5,941	396	55	6,282	1,111	375	736	7,018
Nov.....	14,945	7,245	264	55	7,455	730	218	512	7,967
Dec.....	17,213	6,823	379	106	7,096	5,064	138	4,927	12,023
1972-Jan.....	17,596	6,627	4,318	1	10,944	1,228	158	1,070	12,014
Feb.....	15,239	7,581	682	1,416	6,846	878	212	666	7,512
Mar.....	15,237	7,783	1,323	5,200	3,905	4,995	273	4,722	8,628
Apr.....	24,534	6,599	8,650	3,284	11,965	5,145	250	4,895	16,860
May.....	17,275	8,141	1,413	2,997	6,557	967	234	733	7,290
June p.....	25,537	8,102	3,708	668	11,142	8,324	185	8,138	19,280
July.....	15,207	7,052	548	245	7,355	1,258	187	1,071	8,426
Aug.....	18,213	8,175	362	157	8,380	855	190	665	9,045
Fiscal 1973 to date.....	33,420	15,227	911	402	15,736	2,114	378	1,736	17,472

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				
1963.....	14,314	139	14,175	572	*	572	14,746	4,115	3	4,112
1964.....	16,532	166	16,366	594	*	593	16,959	4,049	4	4,045
1965.....	16,915	192	16,723	636	*	636	17,359	3,826	8	3,819
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	6	3,777
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	1	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972p.....	45,556	447	45,109	1,011	1	1,010	46,119	4,389	13	4,376
1973 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	55,200	n.a.	n.a.	5,000
1971-Aug.....	4,945	-	4,945	104	*	104	5,049	661	1	661
Sept.....	3,364	-	3,364	87	*	87	3,451	61	1	60
Oct.....	2,582	-	2,582	10	*	10	2,592	117	*	116
Nov.....	3,248	-	3,248	160	*	160	3,408	425	*	424
Dec.....	2,228	-	2,228	83	*	83	2,311	53	1	52
1972-Jan.....	3,162	-	3,162	6	*	6	3,168	153	*	153
Feb.....	4,756	-	4,756	165	*	165	4,921	545	*	545
Mar.....	3,857	-	3,857	97	*	97	3,954	72	1	71
Apr.....	5,024	-	5,024	6	*	6	5,029	346	3	343
May.....	5,773	447	5,326	178	*	178	5,504	1,638	2	1,636
June p.....	3,647	-	3,647	98	*	98	3,745	113	2	111
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
Fiscal 1973 to date.....	8,962	-	8,962	134	*	134	9,095	1,437	3	1,434

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - (continued)					Excise taxes					
	Contributions for other insurances and retirement				Net total social insurance taxes and contributions	Miscellaneous excise taxes			Airport and airway trust fund		
	Federal Supplemental Medical Insurance	Federal employees retirement	Other employees retirement	Total		Gross	Refunds	Net total	Gross	Refunds	Net total
1963.....	-	932	13	946	19,804	10,005	89	9,915	-	-	-
1964.....	-	993	15	1,008	22,012	10,304	93	10,211	-	-	-
1965.....	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	-
1966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969.....	903	1,426	24	2,253	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
1972p.....	1,339	2,058	37	3,434	53,929	10,569	1,056	9,513	650	1	649
1973 (Est.).....	n.a.	n.a.	n.a.	3,700	63,900	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1971-Aug.....	111	168r	3	282r	5,991r	926	10	917	51	*	50
Sept.....	110	158	4	273	3,784	952	11	942	66	-	66
Oct.....	112	159	3	275	2,983	904	12	892	62	-	62
Nov.....	106	179	3	288	4,120	1,073	11	1,061	54	*	54
Dec.....	117	158	3	278	2,642	1,012	100	913	52	*	52
1972-Jan.....	115	178	2	294	3,615	823	562	260	52	-	52
Feb.....	108	162	4	275	5,740	650	345	305	36	*	35
Mar.....	117	203	5	325	4,350	748	-51 1/	799	60	*	60
Apr.....	111	170	2	283	5,655	735	41	694	51	-	51
May.....	112	186	5	303	7,443	839	13	827	52	*	51
June p.....	107	173	1	281	4,137	886	-8	894	60	*	59
July.....	120	164	5	289	4,277	915	17	898	63	-	63
Aug.....	119	188	*	307	6,849	790	9	780	74	*	73
Fiscal 1973 to date.....	239	353	5	597	11,126	1,705	26	1,679	136	*	136

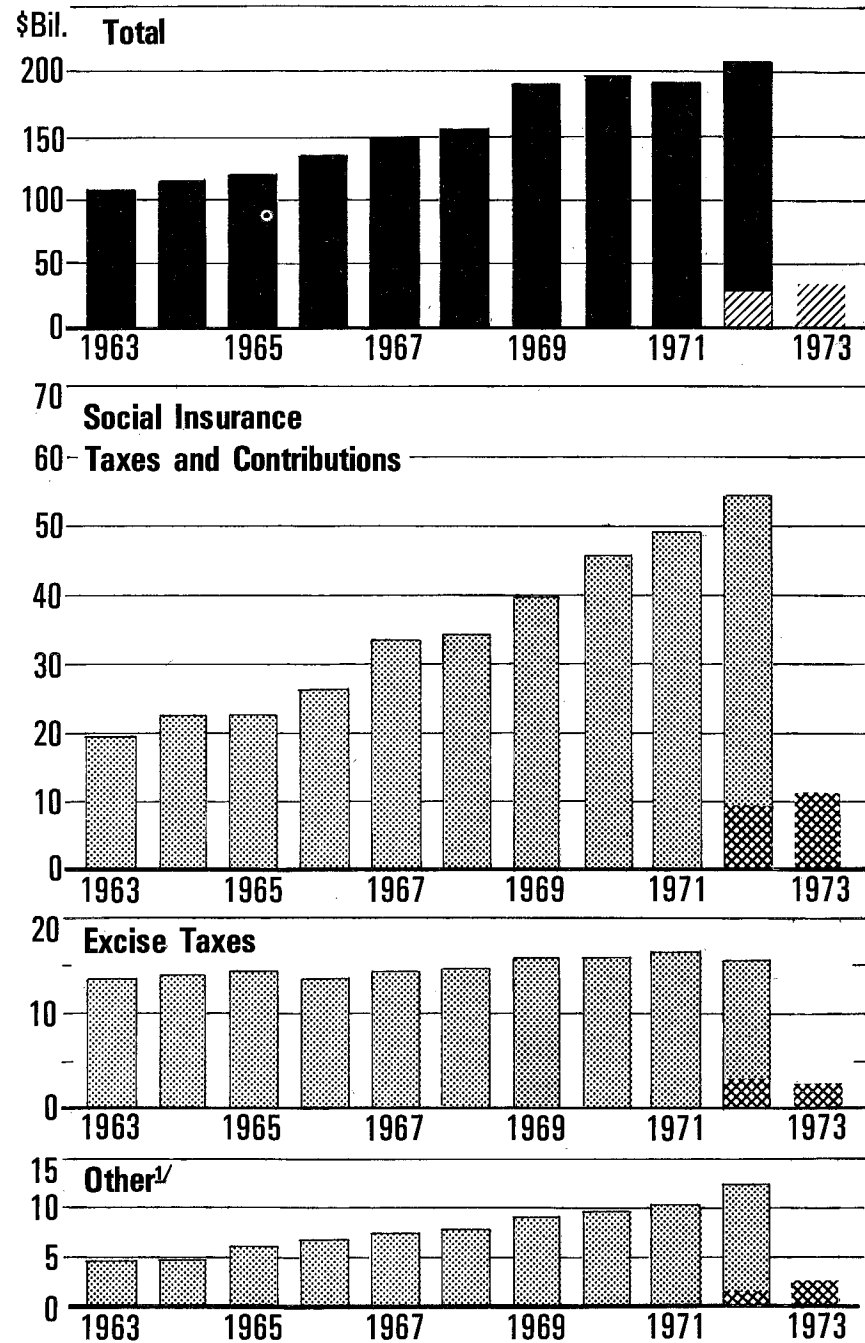
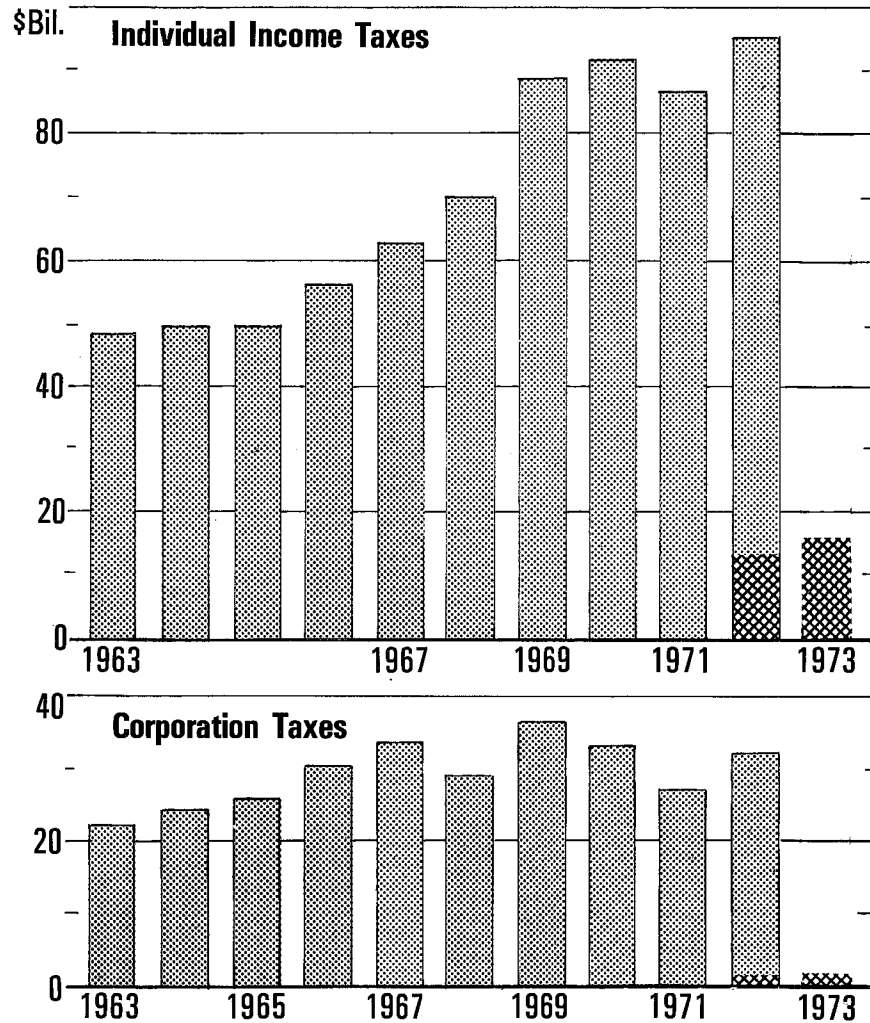
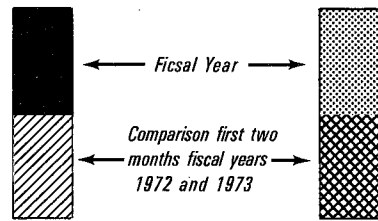
Fiscal year or month	Excise taxes - (continued)				Estate and gift taxes			Custom duties			Miscellaneous receipts		
	Highway trust fund			Net total excise taxes	Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
	Gross	Refunds	Net total										
1963.....	3,405	126	3,279	13,194	2,187	20	2,167	1,241	35	1,205	828	194	1,023
1964.....	3,646	127	3,519	13,731	2,416	23	2,394	1,284	32	1,252	947	138	1,084
1965.....	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
1966.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972p.....	5,635	313	5,322	15,484	3,466	54	5,412	3,392	107	3,285	3,252	372	3,624
1973 (Est.).....	n.a.	n.a.	n.a.	16,300r	n.a.	n.a.	4,300	n.a.	n.a.	2,900	n.a.	n.a.	4,100
1971-Aug.....	516	1	515	1,482	315	4	311	247	3	244	275	-25r	250r
Sept.....	482	-	482	1,490	267	4	263	369	6	363	282	30	312
Oct.....	458	-	458	1,412	395	4	391	346	13	333	279	45	324
Nov.....	557	16	541	1,656	569	3	566	355	12	343	291	2	293
Dec.....	425	-	425	1,389	549	3	545	339	10	329	272	14	286
1972-Jan.....	430	-	430	743	624	3	621	268	8	259	263	81	344
Feb.....	476	-3 2/	478	819	602	5	596	230	7	224	277	70	347
Mar.....	414	143 1/	271	1,130	605	3	602	276	12	264	258	5	263
Apr.....	452	107	345	1,091	377	5	372	223	8	215	262	80	342
May.....	499	6	493	1,371	469	7	461	246	11	235	267	209	475
June p.....	458	41	416	1,370	372	7	364	261	12	250	271	-136	135
July.....	481	-	481	1,442	339	5	334	245	8	237	241	251	492
Aug.....	500	3	497	1,351	428	5	423	285	7	278	281	-14	266
Fiscal 1973 to date.....	991	3	978	2,792	766	9	757	531	16	515	522	237	758

Source: Beginning fiscal 1973, monthly statement of receipts and outlays of the Government. From fiscal 1967-72, monthly statement of receipts and expenditures. Prior years on basis of the unified budget concepts adopted January 1968. Estimates based on the Mid-Session Review of the 1973 Budget released on June 5, 1972.
 1/ Includes \$130 million cumulative adjustments for December 1971 to

March 1972, P.L. 92-178, repeal of manufacturers excise tax on passenger automobiles, light-duty trucks, etc.
 2/ Adjustment from estimated tax credits to actual.
 * Less than \$500,000.
 r Revised.
 p Preliminary.
 n.a. Not available.

BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1963-1973



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					
1963.....	145	61	23	3,201	7,333	3,660	48,140	1,103	20,249	-333	300	313	4,153
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
1972p.....	487	173	56	4,249	10,996	1,248	74,964	1,530	71,781	3,656	1,235	1,179	10,048
1973 (Est.).....	500	200	100	4,000	11,100	1,400	75,900	1,800	80,700	3,800	-1,500	1,400	9,700
1971-Aug.....	56	13	5	291r	1,432	91	5,472r	134	5,488	417	126	79r	716
Sept.....	37	12	5	386	680	92	5,764	141	5,452	231	133	90	706
Oct.....	32	13	4	309	1,406	112	5,886	134	5,654	191	114	122	612
Nov.....	30	13	4	242	1,094	92	5,996	143	5,761	215	88	96	712
Dec.....	50	17	3	387	1,120	90	6,386	120	5,571	340	48	70	799
1972-Jan.....	44	13	5	316	1,040	117	5,967	121	5,897	389	81	91	901
Feb.....	50	14	5	276	636	98	6,107	99	6,013	276	124	83	942
Mar.....	36	15	7	388	354	115	6,872	95	6,179	277	83	129	1,053
Apr.....	33	15	2	291	97	104	6,507	110	5,946	-75	113	123	906
May.....	37	17	4	256	440	110	6,871	120	6,189	449	84	106	940
June.....	53	16	8	825	641	143	8,079	219	8,214	447	129	105	1,013
July.....	35	13	6	-8	2,688	89	5,193	109	5,456	513	-988	108	851
Aug.....	48	13	6	298	1,532	147	5,662	140	6,013	623	177	107	799
Fiscal 1973 to date.....	83	27	12	290	4,220	237	10,856	250	11,468	1,136	-810	215	1,649

Fiscal year or month	State Department	Transportation Department 1/	Treasury Department		Atomic Energy Commission	Environmental Protection Agency	General Services Admin.	National Aeronautics & Space Admin.	United States Postal Service	Veterans Administration	Other independent agencies	Undistributed intra-budgetary transactions 2/	Total
			Interest on public debt 2/	Other									
1963.....	408	719	9,895	-150	2,758	-	319	2,552	770	5,499	2,839	-2,644	111,311
1964.....	347	742	10,666	-114	2,763	-	361	4,171	578	5,660	2,864	-2,877	118,584
1965.....	384	785	11,346	87	2,625	-	300	5,091	805	5,708	3,559	-3,109	118,430
1966.....	410	793	12,014	413	2,403	-	-242	5,932	888	5,960	4,197	-3,364	134,652
1967.....	419	5,428	13,391	-327	2,264	-	131	5,423	1,141	6,845	5,413	-3,936	158,254
1968.....	424	5,732	14,573	82	2,466	-	413	4,721	1,080	6,858	6,257	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	920	7,669	3,970	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,749	1,510	8,653	5,736	-6,380	196,588
1971.....	468	7,247	20,959	31	2,275	701	501	3,381	2,183	9,756	6,696	-7,376	211,425
1972p.....	567	7,525	21,849	289	2,392	763	597	3,424	1,659	10,711	8,106	-7,864	231,619
1973 (Est.).....	600	8,200	23,100	7,500	2,400	1,500	100	3,200	1,400	11,800	8,400	-8,600	250,000 4/
1971-Aug.....	43	806	1,810	27	148	39	72	291	687	893	823r	-378r	19,581r
Sept.....	70	716	1,830	63	143	46	56	273	43	755	719	-246	18,196
Oct.....	62	704	1,850	-287	167	39	46	266	124	830	678	-276	18,791
Nov.....	43	688	1,800	131	198	61	65	286	112	818	601	-343	18,947
Dec.....	58	693	1,855	-81	212	53	58	285	-5	893	793	-2,332	17,484
1972-Jan.....	34	599	1,874	18	183	65	44	259	107	1,020	560	-277	19,469
Feb.....	27	479	1,771	85	202	55	36	276	171	861	460	-385	18,764
Mar.....	51	529	1,811	89	210	63	73	310	131	1,042	704	-293	20,327
Apr.....	44	488	1,813	138	201	62	42	238	117	926	665	-308	18,598
May.....	37	549	1,794	125	211	59	42	270	38	970	613	-371	19,960
June.....	9	655	1,856	27	330	184	70	294	302	907	829	-2,408	22,945
July.....	116	749	1,872	-10	146	43	101	289	-59	882	651	-252	18,591
Aug.....	53	804	1,867	-3	199	83	89	289	189	855	1,001	-409	20,581
Fiscal 1973 to date.....	169	1,552	3,739	-14	344	127	189	577	129	1,737	1,651	-661	39,173

Source: See Table FFO-1.

Note: Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Above table has been revised to reflect the elimination of the distinction between the loan account and the expenditure account; see note to Table FFO-1. Agency shifts are shown in this table beginning with the period of such shifts figures prior to the shifts have not been adjusted.

- 1/ Figures prior to fiscal 1967 represent expenditures for the Federal Aviation Agency.
- 2/ Reported on an annual basis.
- 3/ For content see Table FFO-4.
- 4/ Includes \$700 million estimate for special allowances for pay raises and contingencies. * Less than \$500,000.
- r Revised. p Preliminary.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intrabudgetary Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department	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
1963.....	242	914	3	1,159	3	511	70	-	-
1964.....	279	973	4	1,256	3	538	68	-	-
1965.....	282	1,042	4	1,329	3	582	65	-	-
1966.....	353	1,090	4	1,447	3	587	59	7	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,310	5	1,825	3	894	83	61	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23
1970.....	728	1,709	8	2,444	3	1,346	221	138	12
1971.....	727	1,876	8	2,611	3	1,617	324	183	17
1972p.....	742	2,020	9	2,771	3	1,718	388	190	29
1973 (Est.).....	n.a.	n.a.	n.a.	2,900	n.a.	n.a.	n.a.	n.a.	n.a.
1971-Aug.....	60	165r	1	226r	-	43	7	3	1
Sept.....	60	197	1	218	-	11	1	1	1
Oct.....	49	158	1	207	-	34	2	2	1
Nov.....	49	177	1	226	1	33	3	2	1
Dec.....	48	156	1	204	1	718	175	87	10
1972-Jan.....	70	178	1	249	-	10	1	2	*
Feb.....	71	162	1	234	1	40	7	3	1
Mar.....	69	198	1	268	-	8	1	1	1
Apr.....	69	163	1	232	-	34	4	5	2
May.....	69	181	1	251	1	35	3	1	1
June p.....	66	170	*	236	-	742	183	82	11
July.....	66	161	1	228	-	10	1	2	*
Aug.....	62	186	1	249	-	42	6	2	*
Fiscal 1973 to date.....	128	348	2	478	-	52	7	4	1

Fiscal year or month	Interest credited to certain Government accounts - (Continued)									Grand Total
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other	Total	
	Indian Tribal Funds	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund				
1963.....	8	191	14	35	175	362	114	2	1,485	2,644
1964.....	7	213	20	34	176	420	140	2	1,621	2,877
1965.....	8	255	11	34	182	482	155	2	1,780	3,109
1966.....	10	309	8	33	191	546	161	2	1,917	3,364
1967.....	9	380	14	30	198	622	170	2	2,275	3,936
1968.....	7	439	34	32	211	706	181	2	2,674	4,499
1969.....	5	517	53	32	225	805	191	3	3,099	5,117
1970.....	15	601	115	31	245	987	215	5	3,936	6,380
1971.....	10	637	184	31	271	1,232	251	4	4,765	7,376
1972p.....	10	496	206	32	292	1,464	261	4	5,094	7,864
1973 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	5,700	8,600
1971-Aug.....	2	26	4	*	6	48	13r	-1	152	378r
Sept.....	*	5	5	*	*	3	1	*	28	246
Oct.....	*	16	7	*	1	2	2	*	68	276
Nov.....	*	31	11	*	*	28	7	*	116	343
Dec.....	2	178	70	16	135	629	106	1	2,128	2,332
1972-Jan.....	*	4	1	*	3	5	2	*	28	277
Feb.....	1	28	1	*	7	50	13	*	152	385
Mar.....	1	8	2	*	*	1	1	*	25	293
Apr.....	2	18	1	*	1	6	3	*	76	308
May.....	*	34	2	*	*	36	8	*	120	371
June p.....	2	144	100	15	137	652	103	1	2,172	2,408
July.....	*	1	1	*	2	4	2	*	24	252
Aug.....	1	31	3	*	6	54	13	*	160	409
Fiscal 1973 to date.....	1	32	4	*	8	58	15	*	183	661

Source: See Table FFO-2.
 * Less than \$500,000.
 n.a. Not Available. r Revised.
 p Preliminary.

Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1972											Fiscal year 1973		Comparable period FY 1972	
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.		Cumulative to date
<u>National defense</u>															
Outlays.....	5,743r	6,044	6,194	6,267	6,821	6,288	6,452	7,234	6,882	7,226	9,031	5,310	5,994	11,304	11,120
Proprietary receipts from the public.....	-149r	-64	-88	-92	-108	-125	-119	-77	-143	-117	-133	-173	-126	-298	-321
Intrabudgetary transactions.....	-*	-*	*	-*	-*	-2	-1	1	-1	-2	1	2	5	7	-2
Total national defense.....	5,593	5,979	6,106	6,175	6,713	6,161	6,333	7,158	6,738	7,107	8,899	5,139	5,873	11,013	10,797
<u>International affairs and finance</u>															
Outlays.....	344r	326	317	286	274	363	309	384	277	278	401	324	301	625	723
Proprietary receipts from the public.....	-2	-23	-13	*	-93	-17	-2	-23	-12	-10	-44	-11	-1	-12	-41
Intrabudgetary transactions.....	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-	-*	-*	-*
Total international affairs and finance..	341r	303	303	286	181	347	307	361	265	268	358	313	300	613	682
<u>Space research and technology</u>															
Outlays.....	295	273	266	288	285	260	278	311	238	271	296	289	292	581	672
Proprietary receipts from the public.....	-4	-*	-*	-1	-*	-2	-1	-1	-*	-1	-1	-*	-3	-3	-5
Total space research and technology.....	291	273	266	286	285	259	276	310	238	270	294	289	289	577	668
<u>Agriculture and rural development</u>															
Outlays.....	1,086r	366	1,134	800	853	706	299	36	-196	126	337	2,417	1,149	3,566	2,884
Proprietary receipts from the public.....	-19r	-*	-*	-4	-*	-7	-1	-20	-*	-*	-3	-20	-22	-41	-34
Total Agriculture and rural development..	1,067	366	1,134	795	852	699	298	16	-196	126	335	2,397	1,127	3,524	2,850
<u>Natural resources</u>															
Outlays.....	524	419	391	411	412	364	348	376	346	387	748	383	630	1,012	889
Proprietary receipts from the public.....	-90	-75	-82	-108	-141	-101	-110	-110	-91	-121	-232	-1,203	-96	-1,299	-164
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total natural resources.....	433	344	309	303	271	264	237	265	255	265	515	-821	534	-287	725
<u>Commerce and transportation</u>															
Outlays.....	1,693r	1,220	1,363	936	915	825	630	1,137	804	727	1,298	849	1,349	2,198	2,284
Proprietary receipts from the public.....	-12r	-11	-9	-10	-33	-11	-10	-11	-9	-10	-12	-22	-14	-36	-28
Intrabudgetary transactions.....	-*	-262	-324	-3	-7	-1	-1	-250	-2	-4	-75	-1	-2	-2	-1
Total commerce and transportation.....	1,681	947	1,030	923	875	813	619	876	793	713	1,211	827	1,333	2,160	2,254
<u>Community development and housing</u>															
Outlays.....	409	292	272	261	402	434	254	342	9	490	519	529	658	1,187	954
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total community development and housing..	409	292	272	261	402	434	254	342	9	490	519	529	658	1,187	954
<u>Education and manpower</u>															
Outlays.....	674	925	501	853	723	814	908	934	729	1,035	1,432	765	906	1,671	1,358
Proprietary receipts from the public.....	-1	-1	-1	-*	-1	-1	-1	-1	-1	-2	-2	-1	-*	-1	-2
Total education and manpower.....	673	924	501	853	722	813	908	932	728	1,033	1,431	764	906	1,670	1,356

(Continued on following page)

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

(In millions of dollars)

Function	Fiscal year 1972											Fiscal year 1973		Comparable period FY 1972	
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.		Cumulative to date
<u>Health</u>															
Outlays.....	1,525r	1,249	1,478	1,427	2,463	1,478	1,545	1,635	1,580	947	2,264	1,055	1,648	2,703	2,837
Proprietary receipts from the public.....	-*	-1	-*	-*	-*	-*	-*	-*	-*	-1	-1	-*	-*	-1	-*
Intrabudgetary transactions.....	-114	-104	-114	-112	-687	-119	-111	-114	-112	-115	-104	-122	-121	-243	-225
Total health.....	1,411r	1,145	1,364	1,316	1,776	1,358	1,433	1,521	1,468	832	2,160	933	1,526	2,459	2,612
<u>Income security</u>															
Outlays.....	4,999r	5,025	5,135	5,126	5,207	5,449	5,505	5,823r	5,623	6,224	7,309	5,370	5,281	10,651	9,989
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Intrabudgetary transactions.....	-23	-*	-*	-*	-538	-*	-*	-233	-155	-142	-811	-89	-28	-116	-24
Total income security.....	4,975r	5,024	5,135	5,126	4,669	5,449	5,505	5,591	5,468	6,082	6,497	5,281	5,253	10,534	9,964
<u>Veterans benefits and services</u>															
Outlays.....	937r	798	870	865	935	1,067	906	1,086	969	1,013	951	924	900	1,823	1,780
Proprietary receipts from the public.....	-41	-40	-36	-43	-39	-44	-41	-41	-40	-39	-40	-39	-41	-80	-85
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*
Total veterans benefits and services.....	896	758	833	821	896	1,023	864	1,045	929	973	911	884	858	1,742	1,695
<u>Interest</u>															
Outlays.....	1,822	1,843	1,876	1,826	1,821	1,884	1,780	1,825	1,822	1,808	1,835	1,884	1,880	3,764	3,620
Proprietary receipts from the public.....	-12	-21	-25	-14	-90	-26	-13	-18	-20	-18	-48	-12	-15	-28	-33
Intrabudgetary transactions.....	-142	-22	-434	-2	-29	-121	-53	-7	-10	-6	-58	-176	-142	-318	-263
Total interest.....	1,668	1,800	1,418	1,811	1,702	1,737	1,714	1,801	1,792	1,784	1,728	1,696	1,723	3,419	3,324
<u>General government</u>															
Outlays.....	547r	312	394	367	497	399	428	459	423	412	1,245	1,192	630	1,822	1,378
Proprietary receipts from the public.....	-16r	-15	11	-24	-15	5	-11	-46	6	-13	-12	-25	-9	-35	-31
Intrabudgetary transactions.....	-10	-10	-9	-10	-9	-14	-17	-11	-9	-10	-737	-555	-10	-565	-456
Total general government.....	521r	287	396	333	473	390	400	401	419	389	495	612	610	1,222	891
<u>Undistributed intrabudgetary transactions..</u>	-378r	-246	-276	-343	-2,332	-277	-385	-293	-308	-371	-2,408	-252	-409	-661	-622
Net budget outlays.....	19,581r	18,196	18,791	18,947	17,484	19,469	18,764	20,327	18,598	19,960	22,945	18,591	20,581	39,173	38,149

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

Note: Above table has been revised to reflect the elimination of the distinction between the loan account and the expenditure account; see note to Table FFO-1.

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

r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1963.....	-822	-129	-	-	*	36	-	100	-	-	453	*
1964.....	692	-137	-	-	*	138	-	-256	-	24	582	*
1965.....	458	-263	-	-	-	-194	25	-161	-	-17	967	*
1966.....	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967.....	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969.....	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972p.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1971-Aug.....	1,190	180	126	54	*r	19	29	-1	-*	*	302	-
Sept.....	-339	19	-54	6	-	39	56	-1	-2	*	-423	-
Oct.....	-866	-80	-182	37	-	-*	45	-1	-	1	-347	-
Nov.....	-47	12	-104	36	-	-*	43	*	-	*	-15	-
Dec.....	30	129	312	-2	*	-6	8	-*	-	1	-221	-
1972-Jan.....	-459	-51	-119	38	-	20	-496	-1	-	*	-519	-
Feb.....	1,033	116	33	1	-*	-2	32	-1	-	*	-136	-*
Mar.....	-7	112	-59	-23	-	41	59	-*	3	*	-493	*
Apr.....	531	80	-165	-11	-	-*	39	-1	-	*	-342	-
May.....	1,613	154	71	19	-*	-1	74	-1	-	1	1,313	-
June p.....	-208	290	125	47	*	1	-89	-1	-	1	-143	-
July.....	-90	4	-143	26	-	10	2	*	-	*	-364	-
Aug.....	1,523	82	137	68	-*	28	22	-1	*	*	830	-
Fiscal 1973 to date.....	1,433	86	-6	93	-*	37	24	-*	*	1	466	-

Fiscal year or month	Transportation Department Highway Trust Fund	Treasury Department	United States Postal Service	Veterans Administration		Other independent agencies					All Other	Total
				National Service Life Insurance Fund	Other	Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	National Credit Union Administration	Railroad Retirement Board		
1963.....	242	83	-	-90	-12	1,143	161	269	-	1	-5	1,428
1964.....	-69	165	-	69	-24	1,189	183	244	-	69	-7	2,864
1965.....	-344	-59	-	126	6	1,249	180	208	-	149	*	2,330
1966.....	-28	388	-	204	40	1,121	227	204	-	154	32	3,244
1967.....	484	723	-	-109	-70	1,078	238	212	-	173	51	9,035
1968.....	257	-589	-	224	122	873	258	265	-	135	-21	5,320
1969.....	534	-747	-	5	29	1,975	313	283	-	59	-204	8,522
1970.....	1,089	-5	-	86	14	1,960	328	173	-	268	237	10,062
1971.....	1,033	1,380	-	83	20	2,932	180	196	6	-9	-151	7,417
1972p.....	822	1,201	1,370	62	29	3,123	438	148	10	-110	16	8,420
1973 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1971-Aug.....	-53	966	-433	-5	-2	99	71	45	1	-117	-11r	2,459
Sept.....	43	*	-134	-9	8	33	3	4	-*	-68	-4	-825
Oct.....	-33	-2	-61	-11	-2	-13	1	-5	-1	-171	1	-1,691
Nov.....	*	8	-1	-8	-3	112	51	14	*	-17	4	87
Dec.....	96	-4	117	124	27	674	1	3	-1	24	1	1,313
1972-Jan.....	9	3	-231	-10	1	35	61	4	4	-171	4	-1,877
Feb.....	272	6	168	-103	-8	68	215	44	5	-10	-1	1,736
Mar.....	4	66	-236	-59	-10	74	-5	4	1	-58	1	-586
Apr.....	84	15	-83	2	-1	-24	4	6	-*	-160	1	-24
May.....	106	-7	-53	3	-1	152	43	25	*	-15	2	3,498
June p.....	227	-18	-225	138	18	1,375	-6	4	*	795	15	2,347
July.....	-86	228	1,302	7	2	659	1	4	*	-163	5	1,403
Aug.....	75	4	-255	12	-7	65	63	45	2	-42	3	2,655
Fiscal 1973 to date.....	-11	232	1,047	19	-5	724	64	49	2	-206	8	4,058

Source: See Table FFO-2.

Note: Revised estimates were not available for this table.

* Less than \$500,000.

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

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

(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.....	7,258	*	7,258	151	7,195	5,991	-	*	5,991	-	99	52	-	151	5,840	1,355
Federal Disability Insurance.....	839	*	839	21	817	764	-	*	764	-	14	7	-	21	742	75
Federal Hospital Insurance.....	968	*	968	19	949	839	-	*	839	-	15	4	-	19	820	129
Federal Supplementary Medical Insurance.....	483	*	483	244	239	338	-	*	338	243	-	1	-	244	94	145
Federal Employees Retirement.....	1,312	*	1,311	954	358	709	*	-	708	547	350	58	-	954	-246	603
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-156	-	-	-156	-	-	-	-	-	-156	156
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-60	-	-	-60	-	-	-	-	-	-60	60
Airport and Airway.....	136	-	136	-	136	135	-	-	135	-	-	-	-	-	135	1
Highway.....	982	-	982	4	978	1,002	-	-	1,002	-	-	4	-	4	998	-20
Indian Tribal Funds.....	25	23	1	1	-	21	-	23	-2	-	-	1	-	1	-3	3
Military Assistance Advances.....	213	213	-	-	-	-9	-	213	-221	-	-	-	-	-	-221	221
Railroad Retirement.....	149	-	149	15	133	350	-	-	350	-	-	15	-	15	334	-201
Unemployment.....	1,582	-	1,582	148	1,434	966	-	-	966	-	-	32	116	148	818	616
Veterans Life Insurance.....	89	80	9	9	-	81	-	80	1	-	-	8	1	9	-7	7
All other trust.....	37	32	5	3	2	7	-	32	-25	2	-	*	*	3	-28	30
Total.....	<u>14,072</u>	<u>348</u>	<u>13,723</u>	<u>1,570</u>	<u>12,242</u>	<u>10,978</u>	<u>*</u>	<u>348</u>	<u>10,630</u>	<u>792</u>	<u>478</u>	<u>183</u>	<u>117</u>	<u>1,570</u>	<u>9,060</u>	<u>3,182</u>

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 \$15 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

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

(In millions of dollars)

Classification	Fiscal year 1973						Comparable Period			
	August 31, 1972			Cumulative to date			Fiscal Year 1972			
	Loan Disbursements	Loan Repayments	Net Lending	Loan Disbursements	Loan Repayments	Net Lending	Loan Disbursements	Loan Repayments	Net Lending	
Funds appropriated to the President:										
Economic opportunity loans.....	*	1	-1	*	1	-1	52	*	1	-1
Defense production act.....	-	-	-	-	-	-	6	-	-*	-*
Overseas Private Investment Corporation.....	-	-	-	-	-	-	7	-	-	-
Total -- Funds appropriated to the President.....	*	1	-1	*	1	-1	64	*	1	-1
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits...	96	35	61	124	55	69	847	53	51	2
Farmers Home Administration:										
Agriculture credit insurance.....	65	16	49	110	17	93	466	201	115	85
Direct loans.....	24	35	-10	40	40	-*	1,402	32	35	-3
Emergency credit.....	*	8	-8	*	9	-9	54	8	24	-16
Rural housing insurance.....	180	6	174	325	6	319	1,194	280	363	-83
Self-help housing land development.....	-	-	-	-	-	-	*	-*	-	-*
State rural rehabilitation.....	-	-	-	-	*	-*	*	-	*	-*
Total -- Farmers Home Administration.....	270	65	205	475	73	402	3,118	521	537	-17
Rural Electrification Administration:										
Rural telephone bank.....	4	-	4	5	-	5	6	-	-	-
Other.....	64	15	49	98	34	64	6,224	41	29	11
Other.....	-	*	-*	-	*	-*	4	-	*	-*
Total -- Agriculture Department.....	434	114	319	702	162	540	10,198	614	618	-4
Commerce Department:										
Economic Development Assistance:										
Economic Development Administration.....	4	1	2	6	2	4	441	12	2	10
Promotion of Industry and Commerce:										
Trade Adjustment Assistance.....	*	-	*	*	-	*	1	-	-	-
Maritime Administration:										
Federal ship mortgage insurance.....	-	*	-*	-	*	-*	19	-	*	-*
Other.....	-	-	-	-	1	-1	37	-	2	-2
National Oceanic and Atmospheric Administration.....	-	*	-*	-	1	-1	8	-	-	-
Total -- Commerce Department.....	4	1	2	6	4	2	505	12	4	8
Defense Department:										
Military:										
Defense production guarantees.....	*	1	-*	*	1	-*	3	*	*	-*
Civil:										
Construction of power systems, Ryukyu Islands.....	-	-	-	-	-	-	9	-	*	-*
Total -- Defense Department.....	*	1	-*	*	1	-*	12	*	*	-*
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration.....	-	*	-*	-	*	-*	24	*	*	*
Office of Education:										
Higher education activities.....	1	*	1	1	2	-1	471	4	2	3
Student loans.....	4	*	4	5	*	5	51	4	*	3
Other.....	-	*	-*	-	*	-*	20	*	*	-*
Other.....	-	*	-*	-*	*	-*	27	-*	*	-*
Total -- Health, Education, and Welfare Department...	5	*	5	6	2	4	593	8	2	6
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund.....	21	2	19	58	3	55	1,067	8	4	4
College housing loans.....	4	1	3	7	5	2	3,264	18	5	13
Housing for the elderly or handicapped fund.....	1	*	1	2	1	1	524	3	*	2
Low-rent Public Housing Program.....	42	6	36	93	29	65	130	114	29	85
Government National Mortgage Association:										
Special assistance functions.....	150	21	129	210	48	162	3,920	62	24	38
Management and liquidating functions fund.....	-	15	-15	-	25	-25	1,285	*	24	-24
Participation sales fund.....	3	3	-	3	3	-	-	9	9	-

(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 millions of dollars)

Classification	Fiscal year 1973							Comparable Period Fiscal Year 1972		
	August 31, 1972			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)										
Housing management.....	-	*	-*	-	*	-*	17	*	*	-*
Community development:										
Urban renewal programs.....	74	21	54	174	55	119	313	170	37	133
Rehabilitation loan fund.....	1	1	-*	2	1	1	171	7	*	7
Public facility loans.....	3	*	3	5	1	3	455	5	1	4
Total -- Housing and Urban Development Department.....	300	71	230	553	171	382	11,146	397	135	263
Interior Department:										
Bureau of Reclamation.....	2	*	2	4	1	3	161	4	*	4
Other.....	*	*	*	*	*	*	58	1	*	1
Total -- Interior Department.....	3	1	2	4	1	4	218	5	1	4
Transportation Department.....	3	-	3	5	-	5	62	2	-	2
Treasury Department.....	-	-	-	-	-	-	7	-	*	-*
General Services Administration.....	*	1	-1	*	4	-4	140	*	9	-9
United States Postal Service.....	10	-	10	10	-	10	10	-	-	-
Veterans Administration:										
Direct loan program.....	5	11	-6	9	23	-15	1,033	2	19	-16
Loan guaranty program.....	18	51	-33	33	83	-51	1,144	30	11	19
Government life insurance fund.....	*	1	-*	1	2	-1	71	1	2	-1
National service life insurance.....	12	7	5	21	14	7	906	19	16	3
Other.....	2	1	1	3	1	2	58	2	1	1
Total -- Veterans Administration.....	37	70	-33	66	124	-57	3,212	54	48	6
Other independent agencies:										
Loans to District of Columbia.....	-	1	-1	-	1	-1	551	-	1	-1
Export-Import Bank of the United States.....	-	-	-	-	-	-	-	125	90	35
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation.....	-	1	-1	-	2	-2	161	1	*	*
Interstate Commerce Commission.....	-	*	-*	-	*	-*	103	-	*	-*
National Capital Planning Commission.....	-	-	-	-	-	-	-	-	-	-
Small Business Administration:										
Business loan and investment fund.....	11	16	-5	23	30	-6	1,349	29	29	1
Disaster loan fund.....	5	7	-2	8	13	-5	625	55	9	46
Total -- Loan Account.....	811	284	527	1,384	514	870	28,956	1,304	949	355

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.

FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of Tax	Fiscal Year			Fourth Quarter of fiscal year ended June 30	
	1970 <u>1</u> /	1971 <u>1</u> /	1972 <u>1</u> /	1971 <u>1</u> / (Apr.-June 1971)	1972 <u>1</u> / (Apr.-June 1972)
Alcohol taxes: 2/					
Distilled spirits.....	3,501,538	3,515,487	3,760,915	897,786	953,077
Wines.....	163,337	177,273	181,223	43,644	43,384
Beer.....	1,081,507	1,107,722	1,167,863	307,181	326,952
Total alcohol taxes.....	4,746,382	4,800,482	5,110,001	1,248,611	1,323,413
Tobacco taxes: 2/					
Cigars.....	56,834	54,775	54,173	14,173	14,143
Cigarettes.....	2,036,101	2,149,527	2,151,158	518,566	582,242
Other 3/.....	1,277	2,282	1,942	595	652
Total tobacco taxes.....	2,094,212	2,206,585	2,207,273	533,334	597,038
Documentary and certain other stamp taxes 4/.....	220	68	259	33	246
Manufacturers' excise taxes:					
Gasoline 5/.....	3,430,076	3,547,678	3,741,160	831,706	898,438
Lubricating oil, etc.....	87,510	88,185	95,474	20,665	24,998
Tires, tubes, and tread rubber 5/.....	614,795	593,377	681,320	138,837	161,473
Passenger automobiles, chassis, bodies, etc. 6/.....	1,753,327	1,695,112	563,223	594,179	-186,893
Trucks and buses, chassis, bodies, etc. 2/.....	659,986	625,290	497,138	184,054	25,156
Parts and accessories for automobiles, trucks, etc. 7/.....	84,069	84,078	94,099	20,686	24,086
Radio and television sets, phonographs, components, etc. 8/	-5	129	8	-	-
Refrigerators, freezers, air-conditioners, etc. 9/.....	-30	-10	-	-	-
Electric, gas, and oil appliances 8/.....	-94	-7	-41	-	-
Pistols and revolvers.....	6,697	7,220	7,563	1,936	1,556
Phonograph records 8/.....	-1	1	-37	-	-37
Musical instruments 8/.....	-8	-30	-25	-30	-
Sporting goods (other than fishing rods, creels, etc.) 8/	*	*	-2	*	-
Fishing rods, creels, etc.....	13,924	14,303	13,023	4,716	4,758
Business and store machines 8/.....	-1	-12	-	-9	-
Electric light bulbs and tubes 10/.....	*	*	-17	*	-
Firearms (other than pistols and revolvers), shells and cartridges.....	32,806	29,484	35,771	9,360	10,288
Mechanical pencils, pens, and lighters 8/.....	5	1	-	-	-
Matches 8/.....	5	*	-	-	-
Total manufacturers' excise taxes.....	6,683,061	6,684,799	5,728,657	1,806,100	963,823
Retailers' excise taxes:					
Furs 8/.....	1	-	*	-	-
Jewelry, etc. 8/.....	26	154	6	1	7
Luggage, etc. 8/.....	82	*	-	-	-
Toilet preparations 8/.....	-1	-69	-	*	-
Noncommercial aviation gasoline 11/.....	-	4,753	8,838	1,717	2,074
Noncommercial aviation fuel other than gasoline 12/.....	n.a.	10,918	19,381	4,858	4,926
Diesel and special motor fuels 5/ 13/.....	257,712	266,388	298,608	68,389	78,539
Total retailers' excise taxes.....	257,820	282,144	326,833	74,964	85,546
Miscellaneous excise taxes:					
Admissions to theaters, concerts, etc. 14/.....	-35	-21	-18	*	12
Admissions to cabarets, roof gardens, etc. 14/.....	-36	83	-81	9	-72
Club dues and initiation fees 15/.....	206	22	-37	-17	-13
Telephone and teletypewriter exchange service 16/.....	1,469,562	1,624,533	1,650,499	405,062	401,030
Transportation of:					
Persons by air 17/.....	250,802	423,082	515,269	111,670	133,390
Property by air 18/.....	-	21,585	29,455	5,144	7,866
Use of international air travel facilities 19/.....	-	25,713	42,271	8,519	11,212
Use of safe deposit boxes 20/.....	*	*	-	*	-
Coconut and other vegetable oils processed 21/.....	*	-	-	-	-
Sugar.....	113,309	113,556	115,752	25,533	33,530
Narcotics and marihuana, including occupational taxes 22/	2,075	1,853	466	301	123
Coin-operated amusement devices - bowling alleys, pool tables, etc. 20/.....	27	20	19	2	14
Coin-operated gaming devices.....	14,256	15,183	14,847	1,017	680
Wagering occupational tax.....	570	369	348	60	66
Wagers.....	4,063	4,572	4,315	1,437	1,079
Use tax on civil aircraft 23/.....	-	17,720	20,375	4,015	4,005
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds 5/.....	135,086	145,058	157,279	27,224	31,347
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine.....	13	2	4	1	2
Firearms transfer and occupational taxes.....	91	122	161	36	69
Interest equalization 24/.....	85,906	60,118	71,885	29,659	32,320
Foreign insurance.....	8,614	9,579	15,725	3,267	4,540

Footnotes at end of table.

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In thousands of dollars)

Type of Tax	Fiscal Year			Fourth Quarter of fiscal year ended June 30	
	1970 ^{1/}	1971 ^{1/}	1972 ^{1/}	1971 ^{1/} (Apr.-June 1971)	1972 ^{1/} (Apr.-June 1972)
<u>Miscellaneous excise taxes - (continued):</u>					
Private foundations:					
Net investment income ^{25/}	-	24,589	56,045	24,589	32,927
Self dealing ^{26/}	-	8	45	8	26
Excess business holding ^{27/}	-	27	51	27	5
Taxable expenditures ^{28/}	-	1	7	1	2
Failure to file certain information returns ^{29/}	-	-	*	-	-
Assessable penalties with respect to annual reports ^{30/}	-	-	*	-	-
Total miscellaneous excise taxes.....	<u>2,084,509</u>	<u>2,487,773</u>	<u>2,694,682</u>	<u>647,563</u>	<u>694,159</u>
Total received with returns and from sales of stamps.....	<u>15,866,205</u>	<u>16,461,851</u>	<u>16,067,705</u>	<u>4,310,605</u>	<u>3,664,224</u>
Unclassified excise taxes.....	<u>38,059</u>	<u>410,000</u>	<u>779,330</u>	<u>148,005</u>	<u>360,203</u>
Total excise taxes... ..	<u>15,904,264</u>	<u>16,871,851</u>	<u>16,847,036</u>	<u>4,458,610</u>	<u>4,024,428</u>

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

- ^{1/} Negative figures stem primarily from floor stock credits taken on certain of the taxes repealed by the Excise Tax Reduction Act of 1965.
^{2/} Release showing details are published quarterly.
^{3/} Chewing, smoking tobacco, and snuff, repealed effective January 1, 1966, (Public Law 89-44).
^{4/} Issues and transfers of stock and bonds, repealed effective January 1, 1966, (Public Law 89-44). Tax on foreign insurance payable by return on and after January 1, 1966, (Public Law 89-44 and T.D. 6868); Tax on transfer of interest in silver bullion, repealed effective June 3, 1963, (Public Law 88-36); and Playing cards repealed effective June 22, 1965, (Public Law 89-44).
^{5/} Collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).
^{6/} Repealed December 11, 1971 under the Revenue Act of 1971.
^{7/} Automobile parts and accessories (except truck parts), repealed effective January 1, 1966, (Public Law 89-44).
^{8/} Repealed effective June 22, 1965, (Public Law 89-44).
^{9/} Air conditioners, repealed effective May 15, 1965. Refrigerators and freezers, repealed effective June 22, 1965, (Public Law 89-44).
^{10/} Sales of light bulbs for incorporation in articles upon which the manufacturer's tax was repealed effective June 22, 1965 (e.g. refrigerators), will be free of tax and after such date. Tax on all other light bulbs and tubes, repealed effective January 1, 1966, (Public Law 89-44).
^{11/} Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 3 cents per gallon.

- ^{12/} Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 7 cents per gallon.
^{13/} Excludes diesel fuel not for use in highway vehicles.
^{14/} Repealed effective noon December 31, 1965, (Public Law 89-44).
^{15/} Repealed effective January 1, 1966, (Public Law 89-44).
^{16/} Rate of 10 percent extended to December 31, 1972 (Public Law 91-614).
^{17/} Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares.
^{18/} Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 5 percent.
^{19/} Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of \$3.00 per person.
^{20/} Repealed effective July 1, 1965 (Public Law 89-44).
^{21/} Repealed effective August 31, 1963.
^{22/} Repealed effective May 1, 1971 (Public Law 91-513).
^{23/} \$25 per year with an additional 2 cents per pound on nonturbine engine powered over 2,500 pounds, or 3½ cents per pound on turbine engine powered.
^{24/} Extended to March 31, 1973 by Public Law 92-9.
^{25/} 4 percent.
^{26/} Disqualified persons, 5 percent, foundation managers (if applicable) lesser of \$10,000 or 2½ percent of the amount involved.
^{27/} 5 percent.
^{28/} Foundation 10 percent, foundation managers (if applicable) lesser of \$5,000 or 2½ percent of the amount involved.
^{29/} Penalty of \$10 per day, not to exceed \$5,000.
^{30/} Penalty of \$10 per day, not to exceed \$5,000; for willful failure to file see I.R.C. Sec. 6685 and Sec. 7207.
* Less than \$500.

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

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

Obligations are classified according to a uniform set

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

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

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

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	3,879		3,879
Personnel benefits.....	279	287	567
Benefits for former personnel.....	1,017		1,017
Contractual services and supplies			
Travel and transportation of persons.....	130	48	177
Transportation of things.....	169	216	384
Rent, communications, and utilities.....	200	95	295
Printing and reproduction.....	19	21	40
Other services.....	2,724	998	3,722
Supplies and materials.....	1,384	631	2,015
Acquisition of capital assets			
Equipment.....	916	92	1,008
Lands and structures.....	351	17	367
Investments and loans.....	970	7	977
Grants and fixed charges			
Grants, subsidies, and contributions.....	5,070	-	5,070
Insurance claims and indemnities.....	5,674	118	5,791
Interest and dividends.....	1,426	633	2,058
Refunds.....	66		66
Other			
Undistributed U.S. obligations.....	-2,369	67	-2,303
Obligations incurred abroad.....	579	129	708
Unvouchered.....	*	-	*
Gross obligations incurred 1/.....	22,483	3,356	25,839

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).....	\$25,839
Deduct:	
Advances, reimbursements, other income, etc.....	4,925
Offsetting receipts.....	2,699
Net obligations incurred.....	18,215

* Less than \$500,000.

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

(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.....	3,017	3,253	864	153	10	23	537	7,856
International affairs and finance.....	30	20	*	*	1	80	34	166
Space research and technology.....	42	264	3	1	*	*	-	310
Agriculture and rural development.....	63	113	*	*	423	3,044	-2,369	1,275
Natural resources.....	133	323	13	78	1	59	2	608
Commerce and transportation.....	615	130	17	9	111	536	1	1,418
Community development and housing.....	21	6	*	81	360	78	-	545
Education and manpower.....	41	42	1	3	-	733	*	820
Health.....	37	125	1	*	35	1,208	-1	1,406
Income security.....	126	70	*	-	-	4,199	*	4,395
Veterans benefits and services.....	187	64	10	24	29	663	5	982
Interest.....	-	-	-	-	-	1,396	-	1,396
General government.....	864	217	6	1	*	217	*	1,306
Total.....	5,175	4,626	916	351	970	12,235	-1,790	22,483

* Less than \$500,000.

**Table FO-3. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, July 31, 1972**

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred	
	Personnel compensation	Personnel benefits ^{1/}	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouch-ered		
Legislative Branch ^{2/}	9	-	*	*	*	1	*	*	*	1	-	-	-	-	-	-	-	*	-	11	
The Judiciary.....							REPORTS NOT RECEIVED														
Executive Office of the President.....	3	-	-	*	-	*	*	1	*	*	-	-	-	-	-	-	-	-	-	4	
Funds appropriated to the President:																					
Military assistance.....	*	-	-	*	*	*	-	*	1	-1	-	*	-	-	3	-	1	-	4		
Economic assistance.....	3	-	-	*	*	*	*	1	1	*	-	1	*	-	-	*	11	-	18		
Other.....	3	-	-	1	*	*	*	1	*	*	-	21	-	-	-	-	3	-	28		
Agriculture Department:																					
Commodity Credit Corporation.....	*	-	-	*	6	*	-	20	68	*	-	111	2,883	-	-	-	-	-	722		
Other.....	105	-	*	5	4	2	*	10	15	2	5	312	415	1	5	31	-4	1	909		
Commerce Department.....	40	-	*	1	*	2	3	4	2	3	*	*	19	*	*	-	*	-	76		
Defense Department:																					
Military:																					
Department of the Army.....	670	84	*	30	5	31	*	348	120	4	119	-	*	2	1	-*	295	*	1,708		
Department of the Navy.....	810	98	-	30	38	22	7	723	209	295	18	10	*	*	3	-*	47	-	2,310		
Department of the Air Force.....	855	92	1	26	57	35	3	836	435	546	15	-	*	2	2	2	*	193	3,099		
Defense agencies.....	62	-	324	1	*	34	*	40	149	4	*	-	*	4	-	-	1	-	621		
Civil defense.....	1	-	-	*	*	*	*	1	*	*	-	-	2	-	-	-	-	-	4		
Total military.....	2,397	274	325	87	100	121	10	1,948	913	849	150	10	3	8	6	2	*	537	7,741		
Civil.....	38	-	*	2	*	2	*	55	7	4	56	-	1	*	*	*	-	-	165		
Health, Education, and Welfare Department.....	101	-	*	4	1	4	*	52	3	1	*	35	469	4,094	-	-	-1	-	4,765		
Housing and Urban Development Department:																					
Government National Mortgage Association.....	-	-	-	-	-	-	-	2	-	-	-	329	-	-	-1	-	-	-	330		
Other.....	19	-	*	1	*	*	*	5	*	*	81	30	68	*	3	1	-	-	208		
Interior Department.....	55	-	*	3	1	3	*	31	8	5	18	1	69	*	-	10	2	-	207		
Justice Department.....	30	-	-	2	*	1	*	2	5	1	1	*	*	-	*	-	*	-	42		
Labor Department.....	78	-	*	1	*	2	*	4	*	*	*	-	231	492	-	-	-	-	809		
State Department.....	18	-	-	2	1	*	*	6	*	*	*	*	79	*	-	-	-	14	121		
Transportation Department.....	113	4	6	5	2	9	*	20	9	12	9	-	493	*	*	*	-1	1	685		
Treasury Department:																					
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,383	-	-	-	1,383		
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12	-	-	-	12		
Other.....	99	-	-	5	*	2	3	6	3	1	*	-	11	*	-	*	-	*	131		
Atomic Energy Commission.....	10	-	*	1	*	4	*	65	*	17	4	-	*	-	-	-	-	-	101		
Environmental Protection Agency.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
General Services Administration.....	38	-	*	1	3	21	*	58	103	5	1	-	*	-	*	-	-	-	230		
National Aeronautics and Space Administration.....	41	-	*	2	1	5	*	253	3	3	1	*	*	-	-	-	-	-	310		
United States Postal Service.....	417	-	*	1	37	14	*	3	*	1	-1	-	-	1	1	-	-	-	474		
Veterans Administration.....	185	-	-	3	1	4	-	23	33	10	24	29	100	564	-	-	-	5	980		
Other independent agencies:																					
Small Business Administration.....	5	-	*	*	*	*	*	3	*	*	-	111	-	-	-	-	-	-	120		
Tennessee Valley Authority.....	23	-	-	*	9	1	*	3	209	4	3	-	2	*	10	-	-1	-	263		
Other.....	45	*	685	3	1	2	*	148	2	*	*	*	204	514	7	18	-	6	1,633		
Total.....	3,879	279	1,017	130	169	200	19	2,724	1,384	916	351	970	5,070	5,674	1,426	66	-2,369	579	*	22,483	

Source: Reports on Obligations, Standard Forms 225, from agencies. for the Department of Defense and Transportation Department, U.S. Coast Guard.
 Note: Agency shifts are shown in this table beginning with the period of such shifts. The amounts for the complete fiscal year are adjusted at that time. ^{2/} Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.
^{1/} For purposes of this report this object class is considered as totally within the Federal Government except * Less than \$500,000.

Table FO-4. - Gross Obligations Incurred Outside the Federal Government
Comparative Statement by Months
(In millions¹ of dollars)

Object Class	Fiscal year 1972 ¹ /												FY 1973
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July
National defense:													
Personal services and benefits:													
Personnel compensation.....	2,171	2,129	1,963	2,030	1,960	2,004	2,364	2,037	2,138	2,058	2,138	2,453	2,417
Personnel benefits.....	216	220	209	214	211	228	228	232	247	238	189	223	274
Benefits for former personnel.....	283	343	313	320	329	318	318	293	368	341	292	379	325
Contractual services and supplies:													
Travel and transportation of persons....	88	89	69	68	68	76	67	99	25	74	56	98	88
Transportation of things.....	123	116	149	31	78	83	92	124	30	68	98	120	101
Rent, communications, and utilities....	107	101	96	107	86	108	125	90	96	108	102	116	126
Printing and reproduction.....	9	10	6	8	8	6	12	7	7	8	20	19	10
Other services.....	1,935	1,574	1,286	1,243	1,666	1,497	1,515	780	1,330	1,028	948	1,638	2,014
Supplies and materials.....	981	1,012	952	1,086	1,270	1,223	1,152	716	1,097	1,107	1,025	1,036	913
Acquisition of capital assets:													
Equipment.....	1,125	750	1,050	1,473	866	1,162	1,688	1,208	1,003	867	631	1,975	864
Lands and structures.....	71	100	97	90	81	94	108	220	152	160	135	226	153
Investments and loans.....	1	*	*	*	1	*	*	*	*	*	*	*	10
Grants and fixed charges:													
Grants, subsidies, and contributions....	6	4	13	8	2	2	3	3	2	3	2	11	3
Insurance claims and indemnities.....	2	7	4	6	6	2	4	10	5	9	4	7	8
Interest and dividends.....	7	6	5	7	5	4	4	4	4	10	5	6	6
Refunds.....	1	2	4	1	23	2	1	1	14	7	10	19	6
Other:													
Undistributed U.S. obligations.....	-1	*	1	*	-1	1	*	-*	-*	-*	1	3	-*
Obligations incurred abroad.....	663	577	527	554	535	538	469	687	575	586	757	342	537
Unvouchered.....	-	*	*	*	*	*	*	*	*	*	*	*	*
Total national defense.....	7,788	7,040	6,745	7,246	7,196	7,348	8,152	6,511	7,093	6,672	6,414	8,672	7,856
Non-defense:													
Personal services and benefits:													
Personnel compensation.....	1,621	1,527	1,500	1,479	1,520	1,581	1,728	1,609	2,221	1,570	1,662	1,710	1,461
Personnel benefits.....	4	4	4	5	5	5	4	5	4	4	4	5	5
Benefits for former personnel.....	564	98	40	153	43	9	45	27	48	79	71	746	691
Contractual services and supplies:													
Travel and transportation of persons....	46	41	45	52	43	38	40	44	39	47	48	51	41
Transportation of things.....	113	80	74	79	73	132	92	95	151	118	104	120	68
Rent, communications, and utilities....	84	81	85	82	91	83	90	83	106	87	81	82	74
Printing and reproduction.....	52	14	17	19	16	12	18	8	21	17	12	26	9
Other services.....	741	610	458	634	662	574	656	604	705	537	447	1,166	710
Supplies and materials.....	503	261	399	394	406	343	354	413	525	281	442	828	471
Acquisition of capital assets:													
Equipment.....	45	96	85	94	50	76	59	85	137	111	97	278	52
Lands and structures.....	202	253	169	279	303	215	187	235	186	202	113	613	197
Investments and loans.....	1,493	2,043	1,888	1,427	2,266	2,106	1,124	1,250	1,912	706	1,695	2,579	961
Grants and fixed charges:													
Grants, subsidies, and contributions....	4,942	3,530	4,767	2,866	3,152	4,663	2,805	1,591	3,893	3,265	3,605	8,759	5,066
Insurance claims and indemnities.....	5,289	5,574	5,305	5,256	5,456	5,668	5,613	5,791	6,003	6,193	6,050	6,509	5,666
Interest and dividends.....	1,359	1,567	1,194	1,443	1,526	1,426	1,457	1,371	1,412	1,428	1,327	1,289	1,420
Refunds.....	30	92	74	68	26	82	48	27	163	100	94	96	60
Other:													
Undistributed U.S. obligations.....	-1,351	-941	190	-64	73	-214	-144	-97	3,197	306	68	-124	-2,369
Obligations incurred abroad.....	44	48	47	52	83	54	40	31	55	55	72	81	42
Unvouchered.....	1	1	-1	*	*	*	*	*	-1	1	*	1	*
Total non-defense.....	15,781	14,978	16,342	14,318	15,793	16,852	14,215	13,173	20,775	15,108	15,993	24,814	14,627
Grand total.....	23,569	22,018	23,087	21,564	22,989	24,200	22,368	19,684	27,869	21,781	22,407	33,486	22,483

¹/ Adjusted to exclude Export-Import Bank beginning Aug. 17, 1972. * Less than \$500,000. p Preliminary.

FEDERAL OBLIGATIONS

Treasury Bulletin

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

Obligation data for Export-Import Bank from August 17, 1971, to June 30, 1972, are shown in the following table for users' convenience. Pursuant to Public Law 92-126, transactions of the

Bank were removed from the budget totals effective August 17, 1971. The regular tables have all been revised to exclude obligations incurred by Export-Import Bank after August 16, 1971.

(In millions of dollars)

Fiscal year or month	Personal services and benefits - personnel compensation		Acquisition of capital assets - investments and loans		Grants and fixed charges				Other - Undistributed U.S. obligations		Total obligations incurred		Gross obligations incurred	Deduct		Net obligations incurred
	Outside	Within	Outside	Within	Insurance claims and indemnities		Interest and dividends		Outside	Within	Outside	Within		Advances, reimburse- ments, other in- come, etc.	Offsetting receipts	
					Outside	Within	Outside	Within								
1972.....	5	*	2,427	*	186	-	74	87	1	-	2,694	88	2,782	1,985	95	702
1971-August 17-31.....	*	*	136	-	-190	-	4	4	-2	-	-52	4	-47	112	*	-160
September.....	*	*	167	-	16	-	6	9	2	-	191	9	200	169	*	31
October.....	*	*	187	*	28	-	5	11	-	-	220	11	231	121	1	109
November.....	*	*	113	*	27	-	5	10	-	-	146	10	156	170	2	-16
December.....	1	*	331	-	56	-	7	9	-	-	394	9	402	216	45	141
1972-January.....	*	*	469	-	-20	-	7	9	-	-	456	9	465	263	2	201
February.....	*	*	467	*	-18	-	9	6	-	-	459	6	465	263	2	200
March.....	1	*	-234	*	138	-	6	8	-	-	-91	8	-82	125	*	-208
April.....	*	*	165	-	39	-	8	7	-	-	212	8	220	68	1	151
May.....	*	*	472	-	-15	-	9	7	-	-	466	7	474	165	4	304
June.....	1	*	156	-*	124	-	9	7	1	-	291	7	298	313	37	-51
July.....	*	*	436	-	12	-	9	7	-	-	458	7	465	248	*	217

* Less than \$500,000.

FEDERAL OBLIGATIONS

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	Miscellaneous items	Gold balance ^{4/}	Balance in account of Treasurer of the United States
	Available funds in demand accounts at:			Total	Federal Reserve Banks	Other depositories ^{3/}					
	Federal Reserve Banks	Special depositories, Treasury Tax and Loan Accounts	Other depositories ^{2/}								
1963.....	806	10,324	-	11,251	342	-	313	136	74	120	12,116
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
1970-Dec.....	1,156	6,834	-	8,099	241	-	92	243	93	109	8,769
1971-Sept.....	2,102	7,763	-	9,978	307	-	305	437	72	113	11,099
Oct.....	1,876	4,667	-	6,655	296	-	215	466	80	113	7,714
Nov.....	1,996	2,223	-	4,331	232	-	209	427	101	113	5,301
Dec.....	2,020	9,173	-	11,306	244	-	229	424	126	113	12,329
1972-Jan.....	2,860	8,118	135	11,112	347	137	68	462	64	113	12,303
Feb.....	884	6,075	135	7,094	290	71	65	469	51	113	8,153
Mar.....	1,293	6,391	2	7,685	272	106	51	510	107	113	8,844
Apr.....	1,871	9,724	136	11,732	733	283	63	497	123	113	13,543
May.....	2,144	7,420	136	9,700	243	99	39	475	46	107	10,708
June.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
July.....	2,298	6,547	144	8,988	246	67	66	449	45	107	9,967
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	459	94	107	10,891

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)

Fiscal year or month	Credits							With- drawals	End of period	Balance		
	Proceeds from sales of securities 1/				Taxes					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/	Total credits			High	Low	Average
1963.....	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	10,324	2,535	5,325
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967.....	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1971-Sept.....	238	1	-	1,218	12,112	-	13,570	14,216	7,763	7,907	4,122	6,043
Oct.....	232	*	-	1,947	9,131	-	11,311	14,403	4,667	6,803	2,372	4,205
Nov.....	247	*	-	-	9,902	-	10,149	12,593	2,223	4,159	1,765	2,737
Dec.....	257	1	4,711	-	13,605	-	18,575	11,622	9,173	10,242	1,737	5,312
1972-Jan.....	314	*	-	-	10,160	-	10,474	11,522	8,118	8,175	4,489	6,145
Feb.....	310	*	-	-	11,394	-	11,700	13,745	6,075	7,562	3,048	5,667
Mar.....	320	1	-	1,522	15,391	-	17,234	16,917	6,391	8,318	4,146	6,256
Apr.....	315	1	-	1,722	14,002	-	16,038	12,704	9,724	9,724	3,617	5,851
May.....	309	-	-	1,740	12,475	-	14,526	16,825	7,420	10,251	7,420	9,169
June.....	235	-	-	-	17,160	-	17,395	17,184	7,634	7,638	2,271	4,908
July.....	264	-	-	-	11,476	-	11,740	12,831	6,547	7,273	3,214	5,653
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

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

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing				Total net transactions	Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Deposits and withdrawals (budget and other accounts)			Clearing accounts ^{2/}			
	Cash deposits	Cash withdrawals ^{1/}	Excess of deposits, or withdrawals (-)				
1963.....	114,454	118,477	-4,023	1,039	-2,984	4,670	1,686
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895	-1,080
1965.....	125,464	126,395	-931	-584	-1,515	3,089	1,575
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203
1967.....	163,036	164,591	-1,555	654	-901	-3,747	-4,648
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065
1969.....	201,735	201,491	243	-1,928	-1,684	2,094	409
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079	1,912
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
1971-Sept.....	20,660	19,874	786	993	1,779	-1,149	630
Oct.....	14,308	17,160	-2,852	-2,499	-5,351	1,966	-3,385
Nov.....	15,307	22,171	-6,864	1,809	-5,055	2,642	-2,413
Dec.....	20,014	19,088	926	-2,288	-1,362	8,390	7,028
1972-Jan.....	19,711	21,378	-1,668	1,184	-484	458	-26
Feb.....	16,940	22,741	-5,801	1,370	-4,431	282	-4,150
Mar.....	18,038	18,978	-941	-2,174	-3,115	3,806	691
Apr.....	24,178	17,622	6,556	109	6,665	-1,966	4,700
May.....	20,115	22,213	-2,098	-494	-2,592	-244	-2,836
June.....	26,583	21,103	5,480	-2,421	3,059	-2,457	602
July.....	16,410	21,801	-5,391	*	-5,391	4,049	-1,342
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
Fiscal 1973 to date.....	59,222	66,621	-7,398	2,218	-5,180	4,762	-419

Source: Daily Treasury statement. Figures in the first four columns may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

^{1/} Beginning with the February 1963 Bulletin, figures have been revised, as shown in the daily Treasury statements beginning January 2, 1963, to exclude transactions of clearing accounts.

^{2/} Previously included under cash withdrawals. See footnote 1.

Table TUS-4. - Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets ^{1/}	Liabilities: Gold certificates, etc. ^{2/}	Balance of gold in Treasurer's account
1963.....	15,513	15,393	120
1964.....	15,388	15,231	157
1965.....	13,733 ^{3/}	13,626	107
1966.....	13,159	13,021	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
1971-Sept.....	10,132	10,019	113
Oct.....	10,132	10,019	113
Nov.....	10,132	10,019	113
Dec.....	10,132	10,019	113
1972-Jan.....	10,132	10,019	113
Feb.....	9,588	9,475	113
Mar.....	9,588	9,475	113
Apr.....	9,588	9,475	113
May.....	10,410	10,303	107
June.....	10,410	10,303	107
July.....	10,410	10,303	107
Aug.....	10,410	10,303	107
Sept.....	10,410	10,303	107

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

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

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

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

^{3/} The United States payment of the \$259 million increase in its gold subscription to the International Monetary Fund, authorized by P.L. 89-31, approved June 2, 1965 (70 Stat. 119) was made on June 30, 1965.

MONETARY STATISTICS

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1963.....	78	37	20	1,847	18	*	319	30,274	32,592
1964.....	73	36	19	1,723	18	*	321	32,338	34,529
1965.....	68	22	13	829	4	*	302	34,820	36,058
1966.....	64	21	4	582	1	*	303	37,315	38,290
1967.....	61	21	4	395	1	*	300	39,289	40,071
1968.....	59	21	4	225	1	*	299	41,722	42,331
1969.....	57	20	4	223	1	*	294	44,547	45,146
1970.....	55	20	4	220	1	*	297	47,626	48,223
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1970-Dec.....	55	20	4	219	1	*	309	50,204	50,812
1971-Aug.....	54	20	4	217	1	*	322	51,750	52,367
Sept.....	54	20	4	217	1	*	321	51,625	52,241
Oct.....	53	20	4	217	1	*	321	52,011	52,627
Nov.....	53	20	4	217	1	*	321	53,306	53,922
Dec.....	53	20	4	216	1	*	321	53,678	54,293
1972-Jan.....	53	20	4	216	1	*	321	52,041	52,655
Feb.....	53	20	4	216	1	*	321	52,369	52,983
Mar.....	53	20	4	216	1	*	320	52,914	53,528
Apr.....	53	20	4	216	1	*	321	53,019	53,633
May.....	53	20	4	215	1	*	320	54,120	54,733
June.....	53	20	4	215	1	*	320	54,572	55,184
July.....	52	20	4	215	1	*	320	54,771	55,383
Aug.....	52	20	4	215	1	*	320	55,037	55,649

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1963.....	411	2,466	2,878	35,470	187.30
1964.....	482	2,723	3,205	37,734	196.41
1965.....	482	3,180	3,662	39,720	204.14
1966.....	482	3,782	4,264	42,554	216.10
1967.....	482	4,160	4,641	44,712	224.55
1968.....	482	4,827	5,309	47,640	236.82
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,351	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1970-Dec.....	482	5,800	6,281	57,093	277.13
1971-Aug.....	482	6,055	6,537	58,904	284.00r
Sept.....	482	6,074	6,556	58,797	283.27
Oct.....	482	6,107	6,589	59,216	285.05
Nov.....	545	6,170	6,714	60,636	291.65
Dec.....	566	6,209	6,775	61,068	293.52
1972-Jan.....	581	6,193	6,774	59,429	285.48
Feb.....	598	6,214	6,812	59,795	287.05
Mar.....	611	6,249	6,860	60,388	289.71
Apr.....	618	6,285	6,902	60,535	290.26
May.....	626	6,343	6,969	61,702	295.61
June.....	633	6,383	7,016	62,201	297.84
July.....	638	6,414	7,052	62,435	298.76
Aug.....	644	6,451	7,095	62,744 7/	300.01

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

- 1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.
- 2/ Issued prior to January 30, 1934.
- 3/ Issued prior to July 1, 1929.

- 4/ Issued on and after July 1, 1929.
- 5/ Excludes money held by the Treasury and money held by or for the account of the Federal Reserve banks and agents.
- 6/ Based on the Bureau of the Census estimated population.
- 7/ Highest amount to date.
- * Less than \$500,000. r Revised.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Securities held by:						
				Government accounts			IMF & International lending organizations ^{1/}	The public ^{2/}		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities		Total	Public debt securities	Agency securities
1963.....	313,983	305,860	8,123	56,345	55,638	707	3,176	254,461	247,046	7,416
1964.....	320,344	311,713	8,631	59,210	58,598	611	3,581	257,553	249,533	8,020
1965.....	326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748	8,866
1966.....	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909
1967.....	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445
1968.....	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969.....	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970.....	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1971.....	410,292	398,130	12,163	105,140	102,888	2,251	825	304,328	294,417	9,911
1972 p.....	438,154	427,260	10,894	113,559	111,460	2,100	825	323,770	314,976	8,794
1970-Dec.....	401,648	389,158	12,489	99,685	97,091	2,594	825	301,138	291,242	9,895
1971-Aug.....	425,814r	414,592	11,223	109,581r	107,303r	2,278r	825	315,408	306,464r	8,944r
Sept.....	422,988	412,268	10,720	108,757	106,491	2,266	825	313,406	304,952	8,454
Oct.....	422,704	411,934	10,770	107,066	104,680	2,387	825	314,812	306,429	8,383
Nov.....	425,380	414,620	10,760	107,153	104,747	2,406	825	317,402	309,048	8,354
Dec.....	435,175	424,131	11,044	108,466	106,045	2,422	825	325,884	317,261	8,622
1972-Jan.....	433,432	422,862	10,570	106,589	104,447	2,142	825	326,018	317,590	8,428
Feb.....	435,169	424,032	11,137	108,325	106,164	2,161	825	326,019	317,042	8,977
Mar.....	438,378	427,344	11,034	107,739	105,532	2,207	825	329,814	320,987	8,827
Apr.....	436,295	425,304	10,991	107,715	105,534	2,180	825	327,755	318,945	8,810
May.....	439,175	427,912	11,263	111,213	109,055	2,158	825	327,137	318,032	9,105
June p.....	438,154	427,260	10,894	113,559	111,460	2,100	825	323,770	314,976	8,794
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

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 Reserve banks.
p Preliminary. r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt	Computed annual interest charge	Computed annual interest rate							Special issues
			Total interest-bearing public debt	Marketable issues					Non-marketable issues ^{2/}	
				Total	Bills ^{1/}	Certificates	Notes	Treasury bonds		
1963.....	301,954	10,119	3.360	3.425	3.081	3.283	3.921	3.344	3.412	3.003
1964.....	307,357	10,900	3.560	3.659	3.729	-	3.854	3.471	3.462	3.238
1965.....	313,113	11,467	3.678	3.800	4.064	-	3.842	3.642	3.493	3.372
1966.....	315,431	12,516	3.988	4.134	4.845	4.851	4.321	3.655	3.713	3.693
1967.....	322,286	12,953	4.039	4.165	4.360	5.250	4.764	3.686	3.745	3.854
1968.....	344,401	15,404	4.499	4.757	5.711	-	5.294	3.681	3.876	4.133
1969.....	351,729	17,087	4.891	5.232	6.508	-	5.668	3.722	3.979	4.555
1970.....	369,026	20,339	5.557	5.986	7.340	-	6.420	3.762	4.327	5.235
1971.....	396,289	20,254	5.141	5.210	4.516	-	6.519	3.759	4.608	5.375
1972.....	425,360	21,545	5.093	5.099	4.188	-	6.312	4.018	4.636	5.475
1970-Dec.....	387,252	21,210	5.520	5.803	6.150	-	6.704	3.742	4.537	5.407
1971-Sept.....	410,450	21,748	5.332	5.462	5.151	-	6.492	3.807	4.722	5.484
Oct.....	410,181	21,654	5.312	5.442	5.087	-	6.477	3.807	4.682	5.477
Nov.....	412,733	21,584	5.262	5.374	4.961	-	6.267	3.854	4.642	5.469
Dec.....	422,308	21,853	5.207	5.290	4.763	-	6.267	3.855	4.614	5.471
1972-Jan.....	421,090	21,513	5.140	5.197	4.507	-	6.367	3.856	4.589	5.454
Feb.....	422,090	21,313	5.079	5.110	4.280	-	6.331	3.954	4.551	5.447
Mar.....	425,536	21,334	5.042	5.051	4.157	-	6.331	3.955	4.544	5.458
Apr.....	423,535	21,364	5.073	5.070	4.156	-	6.324	3.956	4.607	5.514
May.....	426,108	21,519	5.078	5.069	4.172	-	6.312	3.980	4.634	5.504
June.....	425,360	21,545	5.093	5.099	4.188	-	6.312	4.018	4.636	5.475
July.....	430,577	21,935	5.122	5.131	4.279	-	6.312	4.019	4.702	5.475
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

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	Certificates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds investment series	Depository bonds	Foreign series securities 1/	Foreign currency series securities 2/	Other 2/	
1963.....	301,954	257,153	203,508	47,230	22,169	52,145	81,964	53,645	48,314	3,921	103	648	630	29	44,801
1964.....	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627
1965.....	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,256	59	1,132	1,137	141	48,650
1966.....	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120
1967.....	322,286	266,131	210,672	58,535	5,610	49,108	97,418	55,459	51,213	2,589	45	624	890	97	56,155
1968.....	344,401	284,874	226,592	64,440	-	71,073	91,079	58,282	51,712	2,516	30	2,001	1,740	282	59,526
1969.....	351,729	284,940	226,107	68,356	-	78,946	78,805	58,833	51,711	2,459	28	1,703	2,367	564	66,790
1970.....	369,026	292,702	232,599	76,154	-	93,489	62,956	60,103	51,281	2,387	25	3,389	1,366	1,656	76,323
1971.....	396,289	313,505	245,473	86,677	-	104,807	53,989	68,032	53,003	2,347	23	7,606	1,664	3,389	82,784
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
1970-Dec.....	387,252	309,146	247,713	87,923	-	101,227	58,563	61,434	51,842	2,370	24	4,331	1,366	1,500	78,106
1971-Sept.....	410,450	324,490	249,931	88,644	-	109,473	51,814	74,559	53,616	2,337	22	14,230	2,005	2,348	85,961
Oct.....	410,181	325,849	252,240	89,028	-	111,462	51,750	73,609	53,831	2,321	22	14,144	2,008	1,284	84,332
Nov.....	412,733	328,378	254,456	89,829	-	113,964	50,664	73,922	54,062	2,321	22	14,293	2,008	1,217	84,355
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-Jan.....	421,090	336,939	261,918	97,517	-	113,964	50,436	75,021	54,484	2,320	24	14,703	2,147	1,343	84,151
Feb.....	422,090	336,495	261,215	98,122	-	112,911	50,182	75,281	54,755	2,316	24	14,703	2,148	1,333	85,595
Mar.....	425,536	340,633	265,380	102,371	-	112,935	50,073	75,254	55,075	2,314	25	14,456	2,072	1,312	84,902
Apr.....	423,535	340,399	262,989	98,321	-	114,680	49,988	77,410	55,349	2,312	25	16,332	2,072	1,321	83,137
May.....	426,108	339,470	261,924	98,094	-	113,419	50,411	77,545	55,658	2,311	22	16,162	2,072	1,320	86,638
June.....	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
July.....	430,577	339,570	257,717	95,234	-	113,420	49,064	81,853	56,188	2,309	22	20,039	1,999	1,297	91,007
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

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 and Treasury notes) beginning August 1972; and U.S. savings notes beginning May 1967 and discontinued after June 30, 1970.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,877	8,374	16,217	4 yrs. 0 mo.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1970-Dec.....	247,713	123,423	82,318	22,553	8,556	10,863	3 yrs. 4 mos.
1971-Sept.....	249,931	117,662	90,915	22,397	8,404	10,553	3 yrs. 4 mos.
Oct.....	252,240	118,007	92,940	22,397	8,385	10,511	3 yrs. 3 mos.
Nov.....	254,456	108,911	96,204	29,321	9,566	10,454	3 yrs. 6 mos.
Dec.....	262,038	119,141	93,648	29,321	9,530	10,397	3 yrs. 4 mos.
1972-Jan.....	261,918	119,152	93,646	29,318	9,484	10,317	3 yrs. 4 mos.
Feb.....	261,215	122,067	93,089	26,347	9,459	10,253	3 yrs. 4 mos.
Mar.....	265,380	126,315	93,106	26,349	9,419	10,191	3 yrs. 3 mos.
Apr.....	262,989	122,263	94,849	26,348	9,392	10,137	3 yrs. 3 mos.
May.....	261,924	126,617	89,005	26,853	9,363	10,086	3 yrs. 3 mos.
June.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
July.....	257,717	122,528	89,004	26,851	9,318	10,015	3 yrs. 2 mos.
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.

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

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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
1963.....	44,801	108	12,438	260	2,165	372	-	14,221
1964.....	46,627	292	13,530	270	1,903	82	-	14,799
1965.....	48,650	232	14,577	312	1,563	100	-	15,261
1966.....	51,120	560	15,189	57	1,150	924	786	14,403
1967.....	56,155	833	15,569	85	1,376	52	1,192	17,840
1968.....	59,526	722	15,668	174	1,891	152	1,259	19,221
1969.....	66,790	-	17,354	120	3,042	52	1,890	21,986
1970.....	76,323	-	18,931	74	4,435	199	2,583	25,939
1971.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972.....	89,598	1,424	24,691	274	6,697	62	2,834	29,126
1970-Dec.....	78,106	227	20,027	176	4,966	175	3,093	25,787
1971-Sept.....	85,961	2,364	22,194	164	5,885	57	2,920	27,457
Oct.....	84,332	2,503	22,193	165	5,804	119	2,739	26,590
Nov.....	84,355	2,513	22,285	215	5,816	102	2,635	26,543
Dec.....	85,656	2,513	22,917	216	5,946	112	2,947	26,573
1972-Jan.....	84,151	2,506	23,002	277	5,895	114	2,829	26,114
Feb.....	85,595	2,509	23,055	328	6,011	108	2,862	27,147
Mar.....	84,902	2,578	23,123	230	6,123	99	2,803	27,139
Apr.....	83,137	831	23,124	234	6,203	103	2,638	27,671
May.....	86,638	940	23,244	277	6,357	77	2,709	29,284
June.....	89,598	1,424	24,691	274	6,697	62	2,834	29,126
July.....	91,007	1,759	25,220	275	6,700	63	2,691	29,036
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

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/}
1963.....	98	1,003	678	5,714	-	2,786	4,803	155
1964.....	332	956	609	5,783	-	2,969	4,931	172
1965.....	287	933	265	5,909	-	3,123	5,799	287
1966.....	223	938	238	6,113	-	3,277	7,075	188
1967.....	3	814	722	5,744	-	3,339	7,785	802
1968.....	36	876	978	5,856	-	3,303	8,807	583
1969.....	73	842	1,513	5,754	-	3,434	9,957	772
1970.....	80	797	2,602	5,915	-	3,751	10,520	497
1971.....	89	758	3,635	6,068	-	3,852	8,514	842
1972.....	139	717	4,456	6,155	963	3,742	7,186	1,133
1970-Dec.....	9	776	2,823	5,961	-	3,396	9,984	705
1971-Sept.....	82	744	3,689	6,055	1,885	3,525	7,989	950
Oct.....	17	739	3,656	6,044	1,788	3,354	7,642	979
Nov.....	52	734	3,657	6,036	1,763	3,337	7,627	1,038
Dec.....	45	744	3,753	6,160	1,897	3,361	7,406	1,067
1972-Jan.....	17	740	3,762	6,175	1,453	3,190	6,987	1,090
Feb.....	49	728	4,034	6,072	1,590	3,180	6,851	1,070
Mar.....	70	716	4,039	6,013	1,452	3,122	6,358	1,038
Apr.....	76	712	4,123	6,015	1,424	2,963	6,016	1,007
May.....	135	707	4,229	6,018	1,300	2,947	7,329	1,087
June.....	139	717	4,456	6,155	963	3,742	7,186	1,133
July.....	148	715	4,371	6,162	2,178	3,579	6,822	1,290
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

Source: Daily Treasury statements.

^{1/} Consists of Federal Housing Administration fund; Employees life insurance fund; Veterans' special life insurance fund; Veterans' reopened insurance fund beginning May 1965; Federal supplementary

medical insurance trust fund beginning July 1966; Servicemen's group life insurance fund beginning August 1969; Employees health benefits fund beginning October 1970; and Export-Import bank of the United States from February 1967 - October 1968.

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

(In millions of dollars)

End of fiscal year or month	Total	Defense Department		Housing and Urban Development Department			United States Postal Service	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	
					Secondary market operations				Banks for cooperatives 3/	Federal Intermediate credit banks 3/
1963.....	8,123	2,268	586	-	1,961	-	520	469	2,173	
1964.....	8,631	2,238	793	-	1,699	-	827	525	2,369	
1965.....	9,335	2,183	570	300	1,797	-	1,022	709	2,529	
1966.....	13,377	2,112	441	2,110	3,269	-	1,385	881	2,893	
1967.....	18,455	2,036	492	4,830	4,079	-	2,164	1,072	3,363	
1968.....	24,399	1,951	548	7,900	5,887	-	2,571	1,230	3,779	
1969.....	14,249	1,863	577	8,600	-	-	2,472	-	-	
1970.....	12,510	1,775	517	7,320	-	-	1,893	-	-	
1971.....	12,163	1,683	487	6,005	-	-	2,625	-	-	
1972p.....	10,894	1,588	454	4,920	-	250	1,819	-	-	
1970-Dec.....	12,489	1,727	476	7,230	-	-	1,882	-	-	
1971-Aug.....	11,223	1,672r	485	5,970	-	-	1,621	-	-	
Sept.....	10,720	1,657	480	5,970	-	-	1,128	-	-	
Oct.....	10,770	1,648	478	5,970	-	-	1,121	-	-	
Nov.....	10,760	1,643	474	5,940	-	-	1,120	-	-	
Dec.....	11,044	1,636	470	5,915	-	-	1,420	-	-	
1972-Jan.....	10,570	1,629	469	5,390	-	-	1,418	-	-	
Feb.....	11,137	1,622	466	5,390	-	250	1,716	-	-	
Mar.....	11,034	1,611	462	5,390	-	250	1,619	-	-	
Apr.....	10,991	1,603	457	5,370	-	250	1,619	-	-	
May.....	11,263	1,595	456	5,370	-	250	1,819	-	-	
June p.....	10,894	1,588	454	4,920	-	250	1,819	-	-	
July.....	10,903	1,580	458	4,885	-	250	1,817	-	-	
Aug.....	11,437	1,573	458	4,885	-	250	2,358	-	-	

End of fiscal year or month	Other independent agencies - (Continued)			(Memorandum)					
	Federal Home Loan Bank Board	Tennessee Valley Authority	Other	Banks for cooperatives 3/	Federal home loan banks 4/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 5/	District of Columbia Stadium Fund
1963.....	*	145	*	-	2,770	-	2,725	-	20
1964.....	*	180	*	-	4,201	-	2,974	-	20
1965.....	*	225	*	-	4,757	-	3,532	-	20
1966.....	*	285	*	-	6,310	-	4,106	-	20
1967.....	*	417	3	-	4,588	-	4,612	-	20
1968.....	6	525	3	-	4,702	-	5,319	-	20
1969.....	6	728	3	1,411	5,524	4,240	5,720	8,076	20
1970.....	6	996	3	1,529	9,914	4,942	6,192	13,165	20
1971.....	6	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972p.....	5	1,855	3	1,805	7,077	6,188	7,393	18,560	20
1970-Dec.....	6	1,166	3	1,776	10,532	4,863	6,405	15,206	20
1971-Aug.....	6	1,466	3	1,810	7,789	5,805	6,898	15,761	20
Sept.....	6	1,477	3	1,810	7,743	5,776	6,896	16,242	20
Oct.....	6	1,545	3	1,764	7,930	5,744	7,088	16,984	20
Nov.....	6	1,575	3	1,782	7,709	5,668	7,075	17,138	20
Dec.....	5	1,595	3	1,820	7,679	5,565	7,075	17,701	20
1972-Jan.....	5	1,656	3	1,887	7,678	5,600	7,074	17,442	20
Feb.....	5	1,685	3	1,860	7,324	5,660	7,205	17,814	20
Mar.....	5	1,695	3	1,860	7,281	5,758	7,198	17,992	20
Apr.....	5	1,685	3	1,852	7,278	5,948	7,403	18,131	20
May.....	5	1,765	3	1,872	7,093	6,088	7,393	17,960	20
June p.....	5	1,855	3	1,805	7,077	6,188	7,393	18,560	20
July.....	5	1,905	3	1,751	7,077	6,244	7,695	18,194	20
Aug.....	5	1,905	3	1,730	7,087	6,217	7,668	18,315	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 intermediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

4/ Includes mortgage backed bonds beginning November 1970.

5/ Includes mortgage backed bonds beginning June 1970.

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

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retire-ments	Out-standing	Sales	Retire-ments	Out-standing	Sales	Retire-ments	Out-standing	Sales	Retire-ments	Out-standing	Sales	Retire-ments	Out-standing
1963.....	-	-	-	250	30	520	-	-	-	-	-	-	-	-	-
1964.....	-	-	-	373	66	827	-	-	-	-	-	-	-	-	-
1965.....	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967.....	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968.....	-	-	-	570	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
1971-Aug.....	-	-	-	-	4	1,222	-	-	5,970	-	-	685	-	-	207
Sept.....	-	-	-	-	494	728	-	-	5,970	-	-	685	-	-	207
Oct.....	-	-	-	-	7	721	-	-	5,970	-	-	685	-	-	207
Nov.....	-	-	-	-	1	720	-	30	5,940	-	-	685	-	-	207
Dec.....	-	-	-	-	1	719	-	25	5,915	-	-	685	-	-	207
1972-Jan.....	-	-	-	-	2	717	-	525	5,390	-	139	546	-	5	202
Feb.....	-	-	-	-	2	715	-	-	5,390	-	-	546	-	-	202
Mar.....	-	-	-	-	97	618	-	-	5,390	-	-	546	-	-	202
Apr.....	-	-	-	-	-	618	-	20	5,370	-	-	546	-	-	202
May.....	-	-	-	-	-	618	-	-	5,370	-	-	546	-	-	202
June.....	-	-	-	-	-	618	-	450	4,920	-	29	517	-	1	201
July.....	-	-	-	-	2	616	-	35	4,885	-	-	517	-	-	201
Aug.....	-	-	-	-	2	614	-	-	4,885	-	-	517	-	-	201

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued)												(Memorandum)				
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/			Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/				
	Office of Secretary 4/			Government National Mortgage Association 2/			Sales	Retire-ments	Out-standing	Sales	Retire-ments	Out-standing	Sales	Retire-ments	Out-standing	Sales	Retire-ments
1963.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	68	834
1964.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	457	377
1965.....	-	-	-	200	-	200	-	-	-	100	-	100	42	-	-	-	419
1966.....	-	-	-	605	20	785	350	-	350	885	10	975	436	-	-	-	855
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	-	-	1,021
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	43	-	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	-	-	-	-	-
1971-Aug.....	-	-	1,146	-	-	1,611	-	-	691	-	-	1,630	-	-	-	-	-
Sept.....	-	-	1,146	-	-	1,611	-	-	691	-	-	1,630	-	-	-	-	-
Oct.....	-	-	1,146	-	-	1,611	-	-	691	-	-	1,630	-	-	-	-	-
Nov.....	-	-	1,146	-	12	1,599	-	-	691	-	18	1,612	-	-	-	-	-
Dec.....	-	-	1,146	-	10	1,589	-	-	691	-	15	1,597	-	-	-	-	-
1972-Jan.....	-	61	1,085	-	115	1,474	-	173	518	-	32	1,565	-	-	-	-	-
Feb.....	-	-	1,085	-	-	1,474	-	-	518	-	-	1,565	-	-	-	-	-
Mar.....	-	-	1,085	-	-	1,474	-	-	518	-	-	1,565	-	-	-	-	-
Apr.....	-	-	1,085	-	8	1,466	-	-	518	-	12	1,553	-	-	-	-	-
May.....	-	-	1,085	-	-	1,466	-	-	518	-	-	1,553	-	-	-	-	-
June.....	-	344	741	-	33	1,433	-	33	485	-	10	1,543	-	-	-	-	-
July.....	-	-	741	-	15	1,418	-	-	485	-	20	1,523	-	-	-	-	-
Aug.....	-	-	741	-	-	1,418	-	-	485	-	-	1,523	-	-	-	-	-

Source: Bureau of Accounts.

- 1/ Includes Direct Loan and Rural Housing Loan programs.
- 2/ Includes Construction of Higher Education Facilities, Health Professions Education Fund, and Nurse Training Fund, beginning April 1968.
- 3/ Includes \$107 million refunding transaction.
- 4/ Includes College Housing, Elderly Housing, and Public Facility programs.
- 5/ Includes Special Assistance, and Management and Liquidating programs.
- 6/ Includes programs for Disaster Loans, and Business Loans and

- Investments.
- 7/ Includes Direct Loan and Loan Guaranty programs.
- 8/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest" and are not included in the Participation Sales Act of 1966. Amounts shown as sales and retirements represent the net excess transactions for the period. On July 1, 1969, the amount outstanding was reclassified as agency securities.
- * Less than \$500,000.

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Total outstanding subject to limitation			Interest bearing debt subject to limitation			Matured debt and debt bearing no interest subject to limitation	
		Total	Public debt securities	Agency securities & debt of District of Columbia ^{1/}	Public debt securities	Agency securities ^{1/}	District of Columbia ^{2/}	Public debt securities	Agency securities
1963.....	307,000	306,099	305,492	607	301,954	586	20	3,538	1
1964.....	324,000	312,164	311,351	813	307,357	792	20	3,995	1
1965.....	324,000	317,581	316,991	590	313,113	569	20	3,878	1
1966.....	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967.....	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968.....	358,000	350,743	346,925	3,819	344,401	3,798	20	2,524	*
1969.....	377,000	356,932	353,084	3,847	351,729	3,827	20	1,355	*
1970.....	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
1971.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1972.....	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
1970-Dec.....	395,000	391,626	388,530	3,097	387,252	3,076	20	1,278	*
1971-Sept.....	430,000	413,607	411,642	1,965	410,450	1,945	20	1,192	*
Oct.....	430,000	413,271	411,308	1,963	410,181	1,943	20	1,128	*
Nov.....	430,000	415,954	413,995	1,959	412,733	1,939	20	1,262	*
Dec.....	430,000	425,462	423,506	1,955	422,308	1,936	20	1,198	*
1972-Jan.....	430,000	424,192	422,238	1,954	421,090	1,934	20	1,148	*
Feb.....	430,000	425,358	423,408	1,951	422,090	1,931	20	1,317	*
Mar.....	450,000	428,667	426,720	1,947	425,536	1,927	20	1,184	*
Apr.....	450,000	426,623	424,681	1,942	423,535	1,922	20	1,145	*
May.....	450,000	429,230	427,288	1,941	426,108	1,921	20	1,181	*
June.....	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
July.....	450,000	433,704	431,761	1,943	430,577	1,923	20	1,184	*
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	*

Source: Daily Treasury statement.

Note: For debt subject to limitation for fiscal years 1940-1962, 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 1971. 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, \$1,465 million are now outstanding.

^{2/} District of Columbia Armory Board Stadium Bonds.

* Less than \$500,000.

Footnotes to Table FD-2

Source: On the basis of the daily Treasury statement.

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

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

^{1/} Included in debt outstanding at face amount, but discount value is 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 92-5, as amended, provides that beginning March 17, 1971, and ending October 31, 1972, the public debt limit shall be temporarily increased by \$30 billion; and Public Law 92-250, as amended, provides that beginning March 15, 1972, and ending October 31, 1972, the public debt limit shall be further temporarily increased by \$20 billion

to \$450 billion.

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

Part A. - Status Under Limitation September 30, 1972

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....		450,000
Amounts outstanding subject to statutory debt limitation:		
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	433,324	
Debt of U.S. Government agencies.....	481	
Participation certificates (12 U.S.C. 1717(c)).....	1,465	
Total amount outstanding subject to statutory debt limitation.....		435,270
Balance issuable under limitation.....		14,730

Part B. - Application of Statutory Limitation September 30, 1972

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	96,363
Treasury notes.....	115,667
Treasury bonds.....	45,689
Total public issues -- marketable.....	257,720
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	5,400
Foreign currency series.....	171
Treasury notes:	
Foreign series.....	14,345
Foreign currency series.....	1,830
Treasury bonds.....	250
Treasury certificates.....	452
U.S. savings bonds.....	56,698
U.S. savings notes.....	549
U.S. retirement plan bonds.....	56
Depositary bonds.....	22
Treasury bonds, R.E.A. series.....	8
Treasury bonds, investment series.....	2,308
Certificates of indebtedness - State and local	
Government series.....	4
Treasury notes - State and local Government series.....	9
Total public issues -- nonmarketable.....	82,101
Special issues to Government agencies and trust funds.....	92,307
Total interest-bearing debt.....	432,127
Matured debt on which interest has ceased.....	298
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	28
U.S. savings stamps.....	47
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	72
Silver certificates.....	215
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,521
Total public debt.....	433,946
Debt of U.S. Government agencies:	
Interest-bearing debt.....	480
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	481
Total public debt and debt of U.S. Government agencies.....	434,427
Deduct debt not subject to limitation.....	622
Add participation certificates.....	1,465
Total subject to limitation.....	435,270

Source: Daily Treasury statement.

* Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department			Tennessee Valley Authority	Transportation Dept. Saint Lawrence Seaway Development Corp.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Secretary 4/	Government National Mortgage Assn. 5/	Other 6/					
1963.....	29,166	807	13,599	3,657	1,027	1,476	2,005	2,716	25	50	123	1,730	1,923	29
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,019	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1970-Dec.....	31,540	502	12,665	5,543	1,293	1,523	2,421	3,394	43	100	131	1,730	2,010	183
1971-Sept.....	32,175	449	10,343	5,846	1,506	2,261	3,682	3,635	237	100	128	1,730	2,010	249
Oct.....	32,050	449	9,994	5,946	1,605	2,289	3,732	3,640	278	100	128	1,730	2,010	249
Nov.....	32,667	449	10,627	5,946	1,506	2,255	3,732	3,657	278	100	128	1,730	2,010	249
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-Jan.....	33,885	432	11,793	5,953	1,506	2,024	3,774	3,815	372	100	128	1,730	2,010	250
Feb.....	33,794	432	11,776	5,953	1,606	1,709	3,774	3,809	520	100	128	1,730	2,010	250
Mar.....	33,902	432	11,593	6,053	1,606	1,941	3,784	3,757	520	100	127	1,730	2,010	250
Apr.....	33,851	432	11,534	6,053	1,606	1,977	3,683	3,686	665	100	127	1,730	2,010	250
May.....	33,779	432	11,491	6,153	1,606	1,808	3,633	3,774	665	100	127	1,730	2,010	250
June.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
July.....	36,279	408	13,503	6,151	1,606	1,800	3,944	3,937	665	100	126	1,730	2,014	295
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

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1971 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 308-12, and the 1971 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 594-96.

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

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

- 6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968 - December 1969.
- 7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of Interior (Defense Minerals Exploration Administration); and the Secretary of the Treasury through May 1964.
- 8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67; Virgin Islands Corporation from September 1959 - September 1968; District of Columbia Commissioners for the Stadium Sinking Fund from December 1971 - July 1972; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities
Other than Regular Weekly and Annual Treasury Bills
Outstanding September 30, 1972
(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
1972				1977					
Oct.....	1-1/2% Note - 10/1/72-EO	33	-	33	Feb....	8% Note - 2/15/77-A	5,163	3,035	2,128
Nov.....	6% Note - 11/15/72-F	1,327	56	1,271	Apr....	1-1/2% Note - 4/1/77-EA	5	-	5
Dec.....	2-1/2% Bond - 12/15/67-72	1,352	139	1,212	Aug....	7-3/4% Note - 8/15/77-B	2,264	820	1,444
	Total.....	2,712	195	2,517		Total.....	7,432	3,855	3,577
1973				1978					
Feb.....	6-1/2% Note - 2/15/73-C	2,514	176	2,338	Feb....	6-1/4% Note - 2/15/78-A	8,389	3,329	5,060
	4-7/8% Note - 2/15/73-D	4,268	1,848	2,420	Nov....	6% Note - 11/15/78-B	8,207	3,589	4,618
Apr.....	1-1/2% Note - 4/1/73-EA	34	-	34		Total.....	16,596	6,918	9,678
May.....	7-3/4% Note - 5/15/73-A	5,844	2,685	3,159	1979				
	4-3/4% Note - 5/15/73-E	3,792	2,587	1,205	Aug....	6-1/4% Note - 8/15/79-A	4,562	1,593	2,969
Aug.....	8-1/8% Note - 8/15/73-B	1,839	334	1,505	1980				
	4% Bond - 8/15/73	3,894	688	3,206	Feb....	4% Bond - 2/15/80	2,582	851	1,731
Oct.....	1-1/2% Note - 10/1/73-EO	30	-	30	Nov....	3-1/2% Bond - 11/15/80	1,899	749	1,150
Nov.....	4-1/8% Bond - 11/15/73	4,339	629	3,710		Total.....	4,481	1,600	2,881
	Total.....	26,554	8,947	17,607	1981				
1974				1982					
Feb.....	4-1/8% Bond - 2/15/74	2,467	539	1,928	Aug....	7% Bond - 8/15/81	807	399	408
	7-3/4% Note - 2/15/74-C	2,960	294	2,666	Feb....	6-3/8% Bond - 2/15/82	2,702	956	1,746
Apr.....	1-1/2% Note - 4/1/74-EA	34	2	32	1983				
May.....	4-1/4% Bond - 5/15/74	2,852	485	2,367	June...	3-1/4% Bond - 6/15/78-83	1,510	274	1,236
	7-1/4% Note - 5/15/74-D	4,334	968	3,366	1984				
Aug.....	5-5/8% Note - 8/15/74-B	10,284	5,793	4,491	Aug....	6-3/8% Bond - 8/15/84	2,355	1,275	1,080
Oct.....	1-1/2% Note - 10/1/74-EO	42	-	42	1985				
Nov.....	5-3/4% Note - 11/15/74-A	5,440	2,193	3,247	May....	3-1/4% Bond - 5/15/85	1,006	233	773
	3-7/8% Bond - 11/15/74	1,213	147	1,066		4-1/4% Bond - 5/15/75-85	1,207	478	729
	Total.....	29,626	10,421	19,205		Total.....	2,213	711	1,502
1975				1986					
Feb.....	5-3/4% Note - 2/15/75-A	4,016	1,526	2,490	Nov....	6-1/8% Bond - 11/15/86	1,216	866	350
	5-7/8% Note - 2/15/75-E	1,222	101	1,121	1990				
Apr.....	1-1/2% Note - 4/1/75-EA	8	-	8	Feb....	3-1/2% Bond - 2/15/90	4,327	1,140	3,097
May.....	6% Note - 5/15/75-B	6,760	4,469	2,291	1992				
	5-7/8% Note - 5/15/75-F	1,776	101	1,675	Aug....	4-1/4% Bond - 8/15/87-92	3,773	1,460	2,313
Aug.....	5-7/8% Note - 8/15/75-C	7,679	2,655	5,024	1993				
Oct.....	1-1/2% Note - 10/1/75-EO	30	-	30	Feb....	4% Bond - 2/15/88-93	242	70	172
Nov.....	7% Note - 11/15/75-D	3,115	759	2,356	1994				
	Total.....	24,606	9,611	14,995	May....	4-1/8% Bond - 2/15/89-94	1,522	564	958
1976				1995					
Feb.....	6-1/4% Note - 2/15/76-A	3,739	2,857	882	Feb....	3% Bond - 2/15/95	990	152	838
	5-7/8% Note - 2/15/76-F	4,945	1,115	3,830	1998				
Apr.....	1-1/2% Note - 4/1/76-EA	27	-	27	Nov....	3-1/2% Bond - 11/15/98	3,434	892	2,542
May.....	6-1/2% Note - 5/15/76-B	2,697	758	1,939					
	5-3/4% Note - 5/15/76-E	2,802	540	2,262					
Aug.....	7-1/2% Note - 8/15/76-C	4,194	1,609	2,585					
Oct.....	1-1/2% Note - 10/1/76-EO	11	-	11					
Nov.....	6-1/4% Note - 11/15/76-D	1,283	57	1,226					
	Total.....	19,698	6,936	12,762					

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)								
1972-June 1.....	1972-Aug. 31	91	3,669.7	2,301.6	2,144.4	157.1	2,400.6	30,211.2
	Nov. 30	182	2,975.1	1,801.5	1,719.3	82.2	1,805.2 3/	45,844.6 3/
8.....	Sept. 7	91	3,662.3	2,301.4	2,134.7	166.8	2,400.9	30,111.8
	Dec. 7	182	3,350.6	1,800.2	1,710.2	90.0	1,805.4 3/	45,839.4 3/
15.....	Sept. 14	91	3,626.7	2,300.5	2,112.8	187.8	2,401.5	30,010.8
	Dec. 14	182	3,205.4	1,801.6	1,711.7	89.9	1,804.7 3/	45,836.3 3/
22.....	Sept. 21	91	3,594.1	2,300.7	2,120.1	180.6	2,400.7	29,910.8
	Dec. 21	182	3,321.8	1,802.1	1,698.0	104.1	1,806.1 3/	45,832.3 3/
29.....	Sept. 28	91	3,537.2	2,300.4	2,130.7	169.8	2,300.4	29,910.9
	Dec. 28	182	2,953.2	1,799.5	1,710.8	88.6	1,805.7 2/	45,826.1 2/
July 6.....	Oct. 5	91	3,774.4	2,297.4	2,140.6	156.8	2,301.4	29,906.9
	1973-Jan. 4	182	3,316.4	1,799.1	1,716.4	82.7	1,805.6 3/	45,819.6 3/
13.....	1972-Oct. 12	91	3,523.7	2,300.9	2,120.6	180.3	2,301.3	29,906.5
	1973-Jan. 11	182	3,040.3	1,801.4	1,703.7	97.7	1,600.2	46,020.8
20.....	1972-Oct. 19	91	3,844.5	2,300.5	2,116.6	183.9	2,301.1	29,905.9
	1973-Jan. 18	182	3,049.7	1,800.0	1,718.1	81.8	1,600.8	46,219.9
27.....	1972-Oct. 26	91	3,722.9	2,301.2	2,132.7	168.5	2,300.1	29,907.0
	1973-Jan. 25	182	3,707.5	1,800.4	1,710.0	90.4	1,603.2	46,417.1
Aug. 3.....	1972-Nov. 2	91	3,618.0	2,301.1	2,141.3	159.8	2,301.3	29,906.9
	1973-Feb. 1	182	3,159.9	1,800.0	1,716.1	83.9	1,600.0	46,617.1
10.....	1972-Nov. 9	91	3,741.9	2,299.1	2,136.3	162.7	2,300.7	29,905.2
	1973-Feb. 8	182	3,070.8	1,800.8	1,726.4	74.4	1,600.2	46,817.8
17.....	1972-Nov. 16	91	3,891.3	2,301.1	2,129.1	172.1	2,300.6	29,905.7
	1973-Feb. 15	182	3,201.6	1,800.3	1,728.7	71.6	1,800.5	46,817.5
24.....	1972-Nov. 24	92	3,661.0r	2,301.8r	2,137.8	164.0r	2,299.7	29,907.8r
	1973-Feb. 22	182	3,337.7	1,800.5	1,735.7	64.9	1,802.7	46,815.4
31.....	1972-Nov. 30	91	3,752.0r	2,301.3r	2,136.5	164.0r	2,301.6	29,907.6r
	1973-Mar. 1	182	3,484.3r	1,801.8r	1,728.9	72.9r	1,796.1	46,821.1r
Sept. 7.....	1972-Dec. 7	91	3,657.8	2,422.5	2,270.4	152.2	2,301.4	30,028.7
	1973-Mar. 8	182	3,682.9	1,801.2	1,732.9	68.3	1,800.3	46,822.0
14.....	1972-Dec. 14	91	4,391.5	2,302.2	2,097.9	204.3	2,300.5	30,030.3
	1973-Mar. 15	182	3,391.9	1,800.8	1,714.7	86.1	1,800.7	46,822.1
21.....	1972-Dec. 21	91	4,113.9	2,300.8	2,098.2	202.6	2,300.7	30,030.4
	1973-Mar. 22	182	3,659.4	1,801.8	1,701.2	100.6	1,801.0	46,823.0
28.....	1972-Dec. 28	91	4,247.0	2,300.6	2,112.4	188.2	2,300.4	30,030.6
	1973-Mar. 29	182	3,551.7	1,800.6	1,711.7	88.9	1,804.9	46,818.7
9-Month and One-Year:								
1971-Sept. 30.....	1972-June 30	274	1,370.2	500.5	480.2	20.3	500.5	4,504.4
	Sept. 30	366	2,220.0	1,200.7	1,166.4	34.3	1,202.5	14,408.2
Oct. 31.....	Oct. 31	366	2,384.9	1,200.3	1,168.7	31.6	1,201.4	14,407.1
Nov. 1.....	July 31	273	1,523.6	500.2	485.2	14.9	499.7	4,504.9
	Aug. 31	275	1,528.4	500.3	483.6	16.7	501.3	4,503.8
30.....	Nov. 30	366	2,099.2	1,200.7	1,176.3	24.4	1,200.5	14,407.2
Dec. 31.....	Sept. 30	274	1,488.4	501.3	486.3	15.0	500.4	4,504.8
	Dec. 31	366	2,289.5	1,200.5	1,171.3	29.2	1,201.2	14,406.5
1972-Jan. 31.....	Oct. 31	274	1,506.2	499.9	487.5	12.4	500.2	4,504.4
	1973-Jan. 31	366	2,203.6	1,200.4	1,182.1	18.3	1,199.5	14,407.5
Feb. 29.....	1972-Nov. 30	275	1,526.2	500.1	487.1	13.0	500.1	4,504.4
	1973-Feb. 28	365	1,915.0	1,200.1	1,180.2	19.9	1,201.1	14,406.5
Mar. 31.....	1972-Dec. 31	275	1,534.2	500.6	487.2	13.3	500.3	4,504.6
	1973-Mar. 31	365	2,320.4	1,200.8	1,176.3	24.6	1,200.3	14,407.0
Apr. 30.....	Apr. 30	365	2,454.9	1,199.8	1,171.7	28.1	1,200.5	14,406.3
May 1.....	Jan. 31	275	1,467.6	499.9	484.0	15.9	501.1	4,503.4
	Feb. 28	273	1,615.3	500.6	489.5	11.0	500.3	4,503.7
31.....	May 31	365	2,150.2	1,200.2	1,180.0	20.2	1,200.8	14,405.7
June 30.....	Mar. 31	274	1,282.4	501.1	489.2	11.9	500.5	4,504.4
	June 30	365	1,961.2	1,201.2	1,171.2	30.1	1,200.3	14,406.6
July 31.....	Apr. 30	273	1,525.7	500.2	484.1	16.1	500.2	4,504.4
	July 31	365	2,849.8r	1,201.0	1,169.8	31.1	1,202.5	14,405.1
Aug. 31.....	May 31	273	1,911.4	500.9	484.7	16.2	500.3	4,505.0
	Aug. 28	362	4,913.6r	1,803.4r	1,770.5	32.8r	1,199.9	15,008.6r
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

Footnotes at end of Table PDO-3.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{\text{4}}{\text{100}}$	High		Low	
			Price per hundred	Equivalent rate $\frac{\text{4}}{\text{100}}$	Price per hundred	Equivalent rate $\frac{\text{4}}{\text{100}}$
Regular weekly: (13-week and 26-week)						
1972-June		(Percent)		(Percent)		(Percent)
1.....	99.049 97.924	3.761 4.107	99.059 97.951	3.723 4.053	99.041 97.906	3.794 4.142
8.....	99.024 97.855	3.863 4.243	99.030 97.863	3.837 4.227	99.015 97.843	3.897 4.267
15.....	99.040 97.883	3.796 4.187	99.050 97.905	3.758 4.144	99.031 97.866	3.833 4.221
22.....	99.008 97.812	3.926 4.328	99.016 97.822	3.893 4.308	99.000 97.806	3.956 4.340
29.....	98.983 97.733	4.024 4.484	98.996 97.754 $\frac{\text{5}}{\text{100}}$	3.972 4.443	98.975 97.714	4.055 4.522
July						
6.....	98.954 97.630	4.139 4.689	98.971 $\frac{\text{6}}{\text{100}}$ 97.716	4.071 4.518	98.943 97.612	4.182 4.724
13.....	98.963 97.672	4.103 4.605	98.974 97.699	4.059 4.551	98.954 97.654	4.138 4.640
20.....	99.002 97.748	3.949 4.455	99.015 $\frac{\text{7}}{\text{100}}$ 97.774 $\frac{\text{8}}{\text{100}}$	3.897 4.403	98.996 97.730	3.972 4.490
27.....	98.977 97.682	4.046 4.585	98.990 97.688	3.996 4.573	98.973 97.673	4.063 4.603
Aug.						
3.....	99.041 97.827	3.796 4.298	99.053 97.848	3.746 4.257	99.032 97.810	3.829 4.332
10.....	99.007 97.760	3.928 4.431	99.026 97.782 $\frac{\text{9}}{\text{100}}$	3.853 4.387	99.001 97.748	3.952 4.455
17.....	99.000 97.743	3.955 4.465	99.010 97.754 $\frac{\text{10}}{\text{100}}$	3.916 4.443	98.994 97.725	3.980 4.500
24.....	98.963 97.663	4.056 4.624	98.983 97.693 $\frac{\text{11}}{\text{100}}$	3.980 4.563	98.953 97.646	4.097 4.656
31.....	98.905 97.564	4.331 4.819	98.918 $\frac{\text{12}}{\text{100}}$ 97.584	4.280 4.779	98.894 97.546	4.375 4.854
Sept.						
7.....	98.845 97.504	4.567 4.937	98.856 $\frac{\text{13}}{\text{100}}$ 97.513	4.526 4.919	98.832 97.486	4.621 4.973
14.....	98.797 97.435	4.759 5.074	98.806 $\frac{\text{14}}{\text{100}}$ 97.449	4.724 5.046	98.794 97.421	4.771 5.101
21.....	98.829 97.423	4.632 5.098	98.847 97.460	4.561 5.024	98.824 97.415	4.652 5.113
28.....	98.826 97.353	4.644 5.236	98.831 97.370	4.625 5.202	98.820 97.345	4.668 5.252
9-month and one-year:						
1971-Sept.						
30.....	96.010 94.633	5.242 5.279	96.027 94.655 $\frac{\text{15}}{\text{100}}$	5.220 5.257	95.997 94.617	5.259 5.295
Oct.						
31.....	95.435	4.490	95.456	4.470	95.390	4.534
Nov.						
1.....	96.591	4.496	96.615	4.464	96.577	4.514
30.....	96.501 95.361	4.580 4.563	96.528 $\frac{\text{16}}{\text{100}}$ 95.384 $\frac{\text{17}}{\text{100}}$	4.545 4.540	96.488 95.304	4.598 4.619
Dec.						
31.....	97.009 96.008	3.930 3.927	97.025 96.036	3.909 3.899	96.986 95.956	3.960 3.978
1972-Jan.						
31.....	97.038 95.998	3.891 3.936	97.052 96.046 $\frac{\text{18}}{\text{100}}$	3.873 3.889	97.010 95.933	3.928 4.000
Feb.						
29.....	97.050 95.852	3.862 4.091	97.083 $\frac{\text{19}}{\text{100}}$ 95.924	3.819 4.020	97.029 95.777	3.889 4.165
Mar.						
31.....	96.554 95.274	4.512 4.661	96.566 $\frac{\text{20}}{\text{100}}$ 95.316 $\frac{\text{21}}{\text{100}}$	4.495 4.620	96.532 95.235	4.540 4.700
Apr.						
30.....	95.577	4.362	95.593	4.347	95.554	4.385
May						
1.....	96.766	4.234	96.780	4.215	96.737	4.272
31.....	96.688 95.473	4.367 4.465	96.713 95.519	4.335 4.420	96.675 95.412	4.385 4.525
June						
30.....	96.382 95.079	4.754 4.853	96.439 95.155 $\frac{\text{22}}{\text{100}}$	4.679 4.779	96.347 95.011	4.800 4.921
July						
31.....	96.418 95.014	4.731 4.918	96.428 95.043	4.710 4.889	96.392 95.003	4.758 4.929
Aug.						
31.....	96.178 94.793	5.040 5.178	96.210 94.831 $\frac{\text{23}}{\text{100}}$	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

Footnotes at end of Table PDO-3.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1970-July	2.....	1970-Oct. 1 Dec. 31	91 182	\$2,357 2,659	\$1,807 1,303	\$108
	9.....	Oct. 8 1971-Jan. 7	91 182	2,381 2,170	1,801 1,311	
16.....		1970-Oct. 15 1971-Jan. 14	91 182	2,916 2,873	1,803 1,305	100
		23.....	1970-Oct. 22 1971-Jan. 21	91 182	3,014 2,458	1,802 1,300
July	30.....	1970-Oct. 29 1971-Jan. 28	91 182	2,662 2,465	1,801 1,301	100
		Aug. 6.....	1970-Nov. 5 1971-Feb. 4	91 182	2,632 2,056	1,811 1,300
13.....			1970-Nov. 12 1971-Feb. 11	91 182	2,499 2,476	1,801 1,303
		20.....		1970-Nov. 19 1971-Feb. 18	91 182	2,946 2,515
27.....				1970-Nov. 27 1971-Feb. 25	92 182	2,660 2,588
		Sept. 2.....		1970-Dec. 3 1971-Mar. 4	91 182	2,380 2,075
10.....				1970-Dec. 10 1971-Mar. 11	91 182	2,758 2,976
		17.....		1970-Dec. 17 1971-Mar. 18	91 182	2,714 2,607
24.....				1970-Dec. 24 1971-Mar. 25	91 182	2,992 2,525
		Oct. 1.....		1970-Dec. 31 1971-Apr. 1	91 182	2,453 2,486
8.....				Jan. 7 Apr. 8	91 182	2,449 2,562
		15.....		Jan. 14 Apr. 15	91 182	2,780 3,444
22.....				Jan. 21 Apr. 22	91 182	3,156 2,100
		29.....		Jan. 28 Apr. 29	91 182	2,615 2,909
Nov. 5.....				Feb. 4 May 6	91 182	3,230 2,448
		12.....		Feb. 11 May 13	91 182	2,877 2,940
19.....				Feb. 18 May 20	91 181	2,940 3,272
		27.....		Feb. 25 May 27	90 181	2,839 2,470
Dec. 3.....				Mar. 4 June 3	91 182	3,527 2,320
		10.....		Mar. 11 June 10	91 182	2,841 2,069
17.....				Mar. 18 June 17	91 182	2,883 2,343
		24.....		Mar. 25 June 24	91 182	2,928 2,364
31.....				Apr. 1 July 1	91 182	2,646 2,010
		1971-Mar. 25.....		June 24 Sept. 23	91 182	2,959 2,648
Apr. 1.....				July 1 Sept. 30	91 182	2,885 2,672
		8.....		July 8 Oct. 7	91 182	2,795 2,600

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			Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date						
1971-Apr. 15.....	1971-July 15	91	\$3,111	\$2,001	4.038	} \$193	
	Oct. 14	182	2,618	1,600	4.141		
June 24.....	Sept. 23	91	3,044	2,203	4.954	} 101	
	Dec. 23	182	2,670	1,603	5.133		
July 1.....	Sept. 30	91	2,917	2,200	5.078	} 96	
	Dec. 30	182	2,303	1,601	5.278		
8.....	Oct. 7	91	3,335	2,303	5.467	} 91	
	1972-Jan. 6	182	3,286	1,592	5.614		
15.....	1971-Oct. 14	91	4,095	2,302	5.377	} 93	
	1972-Jan. 13	182	3,226	1,601	5.483		
22.....	1971-Oct. 21	91	4,091	2,302	5.546	} 99	
	1972-Jan. 20	182	2,982	1,601	5.724		
29.....	1971-Oct. 28	91	4,421	2,313	5.556	} 110	
	1972-Jan. 27	182	3,609	1,601	5.833		
Aug. 5.....	1971-Nov. 4	91	3,802	2,301	5.273	} 94	
	1972-Feb. 3	182	3,399	1,601	5.618		
12.....	1971-Nov. 11	91	3,561	2,300	5.371	} 98	
	1972-Feb. 10	182	2,742	1,600	5.769		
19.....	1971-Nov. 18	91	3,269	2,302	4.923	} 298	
	1972-Feb. 17	182	2,877	1,600	5.203		
26.....	1971-Nov. 26	92	3,713	2,301	4.748	} 198	
	1972-Feb. 24	182	2,817	1,600	4.859		
Sept. 2.....	1971-Dec. 2	91	3,769	2,300	4.551	} 197	
	1972-Mar. 2	182	2,616	1,600	4.771		
9.....	1971-Dec. 9	91	3,259	2,303	4.536	} 203	
	1972-Mar. 9	182	2,679	1,602	4.846		
16.....	1971-Dec. 16	91	3,123	2,300	4.836	} 199	
	1972-Mar. 16	182	2,452	1,601	5.085		
23.....	1971-Dec. 23	91	3,352	2,300	4.742	} 96	
	1972-Mar. 23	182	2,399	1,600	4.993		
30.....	1971-Dec. 30	91	3,950	2,301	4.675	} 101	
	1972-Mar. 30	182	3,046	1,600	4.973		
Oct. 21.....	Jan. 20	91	3,515	2,301	4.493	} 198	
	Apr. 20	182	3,275	1,601	4.634		
28.....	Jan. 27	91	4,155	2,302	4.444	} 188	
	Apr. 27	182	2,983	1,601	4.530		
Nov. 4.....	Feb. 3	91	3,954	2,302	4.233	} 203	
	May 4	182	3,027	1,602	4.345		
11.....	Feb. 10	91	3,725	2,300	4.174	} 201	
	May 11	182	2,799	1,601	4.341		
18.....	Feb. 17	91	4,035	2,301	4.124	} 199	
	May 18	182	3,304	1,602	4.255		
26.....	Feb. 24	90	3,436	2,301	4.235	} 200	
	May 25	181	3,193	1,600	4.412		
Dec. 2.....	Mar. 2	91	3,583	2,302	4.324	} 207	
	June 1	182	2,842	1,601	4.431		
9.....	Mar. 9	91	3,623	2,301	4.090	} 199	
	June 8	182	2,905	1,601	4.207		
16.....	Mar. 16	91	3,378	2,301	3.944	} 200	
	June 15	182	2,700	1,600	4.144		
1972-Feb. 17.....	May 18	91	3,816	2,405	3.065	} 305	
	Aug. 17	182	3,104	1,801	3.537		
24.....	May 25	91	3,906	2,401	3.143	} 303	
	Aug. 24	182	3,788	1,803	3.513		

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	

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.

Footnotes to Table PDO-2

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

- 1/ The 13-week bills represents additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one year.
- 2/ For 13-week, 26-week, 9-month, and one-year issues, tenders for \$200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 3/ Includes strip bills issued March 6, 1972.
- 4/ Bank discount basis.
- 5/ Except \$1,000,000 at 97.989.
- 6/ Except \$300,000 at 98.996.
- 7/ Except \$200,000 at 99.022 and \$80,000 at 99.019.
- 8/ Except \$400,000 at 97.791.
- 9/ Except \$440,000 at 97.792, \$250,000 at 97.790, and \$300,000 at 97.786.

- 10/ Except \$70,000 at 97.762 and \$755,000 at 97.760.
- 11/ Except \$200,000 at 97.725.
- 12/ Except \$100,000 at 98.926.
- 13/ Except \$20,000 at 98.945.
- 14/ Except \$3,155,000 at 98.874 and \$600,000 at 98.832.
- 15/ Except \$1,250,000 at 94.668.
- 16/ Except \$60,000 at 96.540.
- 17/ Except \$560,000 at 95.395.
- 18/ Except \$505,000 at 96.086.
- 19/ Except \$15,000 at 97.151 and \$200,000 at 97.102.
- 20/ Except \$375,000 at 96.585.
- 21/ Except \$145,000 at 95.336 and \$600,000 at 95.326.
- 22/ Except \$285,000 at 95.164.
- 23/ Except \$50,000 at 95.198 and \$100,000 at 94.975.
- r Revised.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued 3/		Allot- ment ratio
				Cash	Exchange	For cash	In exchange 4/	
						(In millions of dollars)		
7/2/70	7/8/70	6.452% Bill - 3/22/71 - Tax ant. 5/	257d	4,741	-	2,516	-	
7/16/70	7/23/70	6.504% Bill - 4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-	
7/23/70	4/30/70	6.467% Bill - 4/30/71 - Reopening	273d	1,597	-	500	-	
	7/31/70	6.380% Bill - 7/31/71	365d	2,489	-	1,202	-	
8/5/70	8/15/70	7-3/4% Note - 2/15/74-C	3y 6m	-	3,139	-	3,139	9/ 100
	8/15/70	7-3/4% Note - 8/15/77-B 6/	7y	-	2,264	-	2,264	
8/5/70	8/17/70	7-1/2% Note - 2/15/72-C 6/	1y 6m	18,819 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. 5/	244d	5,593	-	2,515	-	
10/23/70	11/15/70	7-1/4% Note - 5/15/74-D	3y 6m	-	4,505	-	4,505	12/ 100
	11/15/70	7-1/2% Note - 8/15/76-C Reopening 6/	5y 9m	-	2,511	-	2,511	
10/27/70	7/31/70	6.153% Bill - 7/31/71 - Reopening	271d	1,222	-	501	-	
	10/31/70	6.072% Bill - 10/31/71	365d	2,006	-	1,201	-	
11/5/70	11/16/70	6-3/4% Note - 5/15/72-D 6/	1y 6m	5,254	-	2,037	-	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	-	
1/21/71	2/15/71	5-7/8% Note - 8/15/75-C	4y 6m	-	7,679	-	7,679	15/ 100
	2/15/71	6-1/4% Note - 2/15/78-A	7y	-	8,389	-	8,389	
1/26/71	10/31/70	4.269% Bill - 10/31/71 - Reopening	272d	1,285	-	500	-	
	1/31/71	4.249% Bill - 1/31/72	365d	1,810	-	1,199	-	
2/11/71		3.281% Bill - "Strip" of 6 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. 5/	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	-	
4/29/71	5/15/71	5% Note - 8/15/72-E	1y 3m	-	3,452	-	3,452	18/ 100
	5/15/71	5-3/4% Note - 11/15/74-A - Reopening 6/	3y 6m	-	3,231	-	3,231	
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. 5/	77d	3,886	-	1,752	-	
7/22/71	8/15/71	7% Note - 11/15/75-D 6/	4y 3m	-	3,115	-	3,115	22/ 100
	8/15/71	7% Bond - 8/15/81	10y	195 21/	612	195	612	
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 6/	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	-	
10/28/71	11/15/71	6% Note - 11/15/78-B 6/	7y	-	8,207	-	8,207	26/ 100
	11/15/71	6-1/8% Bond - 11/15/86 6/	15y	24 21/	1,192	24	1,192	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Issue date	Description of securities ^{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/}	
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/}	<u>28/</u>
11/23/71	{ 8/31/71 11/30/71	4.580% Bill - 8/31/72 - Reopening 4.563% Bill - 11/30/72	275d 366d	1,528 2,099	- -	500 1,201	- -	
11/24/71	12/1/71	4.558% Bill - 4/21/72 - Tax ant. ^{5/}	142d	4,778	-	2,506	-	
12/8/71	12/13/71	4.273% Bill - 6/21/72 - Tax ant. ^{5/}	191d	4,383	-	2,010	-	
12/22/71	{ 12/1/71 12/13/71	3.846% Bill - 4/21/72 - Reopening 4.056% Bill - 6/21/72 - Reopening Tax ant. ^{5/}	114d 175d	3,589 2,737	- -	1,526 1,016	- -	
12/28/71	{ 9/30/71 12/31/71	3.930% Bill - 9/30/72 - Reopening 3.927% Bill - 12/31/72	274d 366d	1,488 2,290	- -	501 1,200	- -	
1/25/72	{ 10/31/71 1/31/72	3.891% Bill - 10/31/72 - Reopening 3.936% Bill - 1/31/73	274d 366d	1,506 2,204	- -	500 1,200	- -	
1/27/72	{ 2/15/72 2/15/72	5-3/4% Note - 2/15/76-E 6-3/8% Bond - 2/15/82	4y 3m 10y	- 66 ^{21/}	2,802 2,131	- 66	2,802 2,131 ^{29/}	100
2/22/72	{ 11/30/71 2/29/72	3.862% Bill - 11/30/72 - Reopening 4.091% Bill - 2/28/73	275d 365d	1,526 1,915	- -	500 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 3/31/72	4.512% Bill - 12/31/72 - Reopening 4.661% Bill - 3/31/73	275d 365d	1,534 2,320	- -	501 1,201	- -	
3/28/72	4/3/72	5-7/8% Note - 5/15/75-F	3y 1-1/2m	3,845	-	1,776	-	<u>31/</u>
7/	4/1/72	1-1/2% Note - 4/1/77-EA	5y	-	5	-	5	
4/25/72	{ 1/31/72 4/30/72	4.234% Bill - 1/31/73 - Reopening 4.362% Bill - 4/30/73	275d 365d	1,468 2,455	- -	500 1,200	- -	
5/2/72	{ 5/15/72 2/15/72	4-3/4% Note - 5/15/73-E 6-3/8% Bond - 2/15/82 - Reopening	1y 9m 9y	3,377 1,306	2,514 -	1,279 505	2,514 ^{32/}	<u>33/</u> <u>34/</u>
5/23/72	{ 2/29/72 5/31/72	4.367% Bill - 2/28/73 - Reopening 4.465% Bill - 5/31/73	273d 365d	1,615 2,150	- -	501 1,200	- -	
6/23/72	{ 3/31/72 6/30/72	4.754% Bill - 3/31/73 - Reopening 4.853% Bill - 6/30/73	274d 365d	1,282 1,961	- -	501 1,201	- -	
7/25/72	{ 4/30/72 7/31/72	4.731% Bill - 4/30/73 - Reopening 4.918% Bill - 7/31/73	273d 365d	1,526 2,850	- -	500 1,201	- -	
7/27/72	{ 8/15/72 8/15/72 8/15/72	5-7/8% Note - 2/15/76-F 6-1/4% Note - 8/15/79-A 6-3/8% Bond - 8/15/84	3y 6m 7y 12y	- - 41p ^{21/}	4,945p 4,563p 2,313p	- - 41p	4,945p 4,563p 2,313p ^{35/}	100
8/24/72	{ 5/31/72 8/31/72	5.040% Bill - 5/31/73 - Reopening 5.178% Bill - 8/31/73	273d 362d	1,889 4,914	- -	501 1,804	- -	
9/26/72	{ 6/30/72 9/30/72	5.346% Bill - 6/30/73 - Reopening 5.529% Bill - 9/30/73	271d 360d	1,547 4,145	- -	500 1,801	- -	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offering.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 6/ Price at which issued appears in Table PDO-5.
- 7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of September 30, 1972.
- 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.

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Preliminary.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
<u>1973</u>					
6-1/2% Note - 2/15/73-C	8/16/71	\$2,514	\$99.94	6.55%	2/
4-7/8% Note - 2/15/73-D	11/15/71	{ 2,768 1,500 4,268	99.96 99.96	4.91 4.91	2/ 7-3/4% Note - 11/15/71-G
4-3/4% Note - 5/15/73-E	5/15/72	{ 2,382 132 1,279 3,792	100.30 100.30 100.30	4.44 4.44 4.44	4-3/4% Note - 5/15/72-B 6-3/4% Note - 5/15/72-D 2/
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
3-7/8% Bond - 11/15/74 1/	11/15/61	517	99.00	3.97	2-1/2% Bond - 11/15/61
5-3/4% Note - 11/15/74-A 1/	5/15/71	{ 1,860 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
<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	10/22/71	2,045	100.89	5.58	2/
5-7/8% Note - 5/15/75-F	4/3/72	1,776	100.26	5.78	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	{ 1,715p 698p 1,095p 629p 808p 4,945p	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 - 8/15/76-C	{ 10/1/69 11/15/70	{ 2 1,109 571 1,683 2,511	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
6-1/4% Note - 11/15/76-D	9/8/71	1,283	101.14	5.98	2/
<u>1977</u>					
7-3/4% Note - 8/15/77-B	8/15/70	{ 752 1,512 2,264	99.75 99.75	7.80 7.80	6-3/8% Note - 8/15/70-D 4% Bond - 8/15/70
<u>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

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 * <hr/> 34	\$99.00 99.50 99.50	4.07% 4.04 4.04	<u>2/</u> Series F & G savings bonds <u>2/</u>
<u>1981</u>							
7%	Bond -	8/15/81	8/15/71	{ 202 411 195 <hr/> 807	99.20 99.20 99.20	7.11 7.11 7.11	8-1/4% Note - 8/15/71-F 4% Bond - 8/15/71 <u>2/</u>
<u>1982</u>							
6-3/8%	Bond -	2/15/82 <u>1/</u>	5/15/72	505	100.60	6.34	<u>2/</u>
<u>1984</u>							
6-3/8%	Bond -	8/15/84	8/15/72	{ 15p 253p 221p 133p 165p 539p 265p 453p 268p 41p <hr/> 2,313p	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% 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 5-3/4% Note - 11/15/74-A 3-7/8% Bond - 11/15/74 5-3/4% Note - 2/15/75-A 5-7/8% Note - 2/15/75-E <u>2/</u>
<u>1985</u>							
3-1/4%	Bond -	5/15/85	6/3/58	1,135	100.50	3.22	<u>2/</u>
<u>1986</u>							
6-1/8%	Bond -	11/15/86	11/15/71	{ 98 487 187 58 36 268 58 24 <hr/> 1,216	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% 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>2/</u>
<u>1987</u>							
4-1/4%	Bond -	8/15/87-92 <u>1/</u>	8/15/62	{ * 5 360 <hr/> 365	101.00 101.00 101.00	4.19 4.19 4.19	4% Note - 8/15/62-B 3-1/4% Note - 8/15/62-G <u>2/</u>
<u>1988</u>							
4%	Bond -	2/15/88-93	1/17/63	252	99.85	4.01	<u>2/</u>
<u>1989</u>							
4-1/8%	Bond -	5/15/89-94	4/18/63	300	100.55	4.09	<u>2/</u>

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 Description of securities	Allotments by investor classes												
		Amount issued		U.S. Gov- ernment accounts and Federal Reserve Banks 2/	Commer- cial banks 3/	Indi- vidu- als 4/	Insur- ance com- pan- ies	Mutual sav- ings banks	Corpo- ra- tions 5/	Private pension and re- tire- ment funds	State and local governments 6/		Dealers and brokers	All other 7/
		For cash	In exchange for other securi- ties								Pension and re- tire- ment funds	Other funds		
8/15/68	5-5/8% Note - 8/15/74-B 8/	5,414	4,870	4,811	2,474	434	83	180	330	55	21	158	974	764
10/23/68	5-5/8% Note - 5/15/70-B	-	7,793	5,336	1,351	128	71	14	61	17	55	154	243	364
	5-3/4% Note - 11/15/74-A 2/	-	2,329	1,043	786	23	25	11	180	1	9	24	180	47
2/15/69	6-3/8% Note - 5/15/70-C	-	8,764	6,188	1,435	199	51	53	101	31	3	253	147	303
	6-1/4% Note - 2/15/76-A	-	3,739	2,833	551	53	12	7	12	13	2	11	159	87
5/15/69	6-3/8% Note - 8/15/70-D	-	2,329	264	1,215	95	24	22	89	3	1	160	174	282
	6-1/2% Note - 5/15/76-B	-	2,697	473	1,245	39	41	28	159	4	2	49	570	87
8/15/69	7-3/4% Note - 2/15/71-D	-	2,924	125	1,438	301	38	52	62	31	6	150	537	184
10/1/69	8% Note - 5/15/71-E	-	4,176	564	2,111	217	65	42	254	15	11	276	240	381
	7-3/4% Note - 5/15/73-A	-	1,160	125	660	87	23	8	12	4	3	37	136	65
	7-1/2% Note - 8/15/76-C	-	1,683	564	476	96	29	8	31	8	11	24	380	56
2/15/70	8-1/4% Note - 8/15/71-F	-	2,257	292	1,175	85	47	20	169	7	6	125	86	245
	8-1/8% Note - 8/15/73-B	-	1,839	288	942	51	17	17	76	3	2	97	241	105
	8% Note - 2/15/77-A	-	1,856	458	746	48	38	14	47	6	13	77	345	64
5/15/70	7-3/4% Note - 11/15/71-G	3,679	7,065	7,005	2,352	391	7	15	34	8	1	297	270	364
	7-3/4% Note - 5/15/73-A 2/	-	4,683	2,421	1,442	171	23	28	33	6	1	90	157	311
	8% Note - 2/15/77-A 2/	-	3,307	2,125	819	53	7	19	6	10	2	55	146	65
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	325
11/15/70	7-1/4% Note - 5/15/74-D	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C 2/	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	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 2/	-	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 2/	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945p	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,562p	1,437	1,606	166	89	44	43	24	6	100	275	772
	6-3/8% Bond - 8/15/84	41p	2,313p	1,180	512	82	28	7	23	31	7	33	405	46

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.
 1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds, Investment Series B-1975-80.
 2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.
 3/ Includes trust companies and stock savings banks.
 4/ Includes partnerships and personal trust accounts.
 5/ Exclusive of banks and insurance companies.
 6/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.
 7/ Includes savings and loan associations, nonprofit institutions, and

investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.
 8/ Offerings subject to allotment, were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment of exchange, in whole or in part, for the new issues.
 9/ Reopening of earlier issue.
 * Less than \$500,000.
 p Preliminary

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series <u>1/</u>	Tax anti-cipation series	U.S. Gov-ernment accounts and Federal Reserve Banks <u>2/</u>	Commer-cial banks	Corpo-rations <u>3/</u>	Dealers and brokers	All other <u>4/</u>
7/18/69	12/22/69	6.775			1,763	-	1,733	1	*	29
	3/23/70	7.202			1,752	-	1,722	3	*	27
7/31/69	4/30/70	7.407		500		150	171	1	168	10
	7/31/70	7.313	1,202			367	349	12	391	83
8/31/69	5/31/70	7.387		500		180	190	12	97	21
	8/31/70	7.340	1,201			348	427	7	309	110
9/30/69	6/30/70	7.357		500		75	139	1	266	19
	9/30/70	7.350	1,005			350	322	8	190	135
10/14/69	4/22/70	7.284			2,007	-	2,004	-	-	3
10/29/69	6/22/70	7.204			3,004	-	2,971	-	-	33
10/31/69	7/31/70	7.244		500		125	161	*	201	13
	10/31/70	7.127	1,003			312	128	11	450	102
11/26/69	4/22/70	7.014			1,007 <u>5/</u>	-	1,002	-	-	5
	6/22/70	7.975			1,504 <u>5/</u>	-	1,497	-	-	7
11/30/69	8/31/70	7.777		501		139	61	*	254	47
	11/30/70	7.591	1,001			287	228	27	336	123
12/31/69	9/30/70	7.801		500		116	157	10	194	23
	12/31/70	7.561	1,002			259	305	2	318	118
1/31/70	10/31/70	7.724		502		200	77	16	184	25
	1/31/71	7.533	1,003			328	215	14	266	180
2/28/70	11/30/70	6.995		500		150	106	11	201	32
	2/28/71	6.932	1,200			269	151	2	600	178
3/3/70	4/22/70	6.549			1,753 <u>5/</u>	-	1,745	-	-	8
3/26/70	9/22/70	6.177			1,758	-	1,749	-	-	9
3/31/70	12/31/70	6.101		500		126	133	1	194	47
	3/31/71	6.132	1,201			279	317	21	438	146
4/30/70	1/31/71	6.843		500		125	176	*	170	29
	4/30/71	6.814	1,200			336	303	2	398	161
5/31/70	2/28/71	7.353		500		125	141	12	164	58
	5/31/71	7.277	1,200			315	179	22	546	138
6/30/70	3/31/71	7.068		501		125	145	6	170	55
	6/30/71	7.079	1,201			333	324	19	396	129
7/8/70	3/22/71	6.452			2,517	-	2,483	-	-	33
7/23/70	4/22/71	6.504			2,261	-	2,256	-	-	5
7/31/70	4/30/71	6.467		500		170	49	20	252	9
	7/31/71	6.380	1,202			447	59	17	41	638
8/31/70	5/31/71	6.510		501		156	160	11	159	15
	8/31/71	6.396	1,204			414	216	15	454	105
9/30/70	6/30/71	6.237		501		100	224	5	153	19
	9/30/71	6.216	1,202			383	250	22	446	101
10/21/70	6/22/71	5.970			2,515	-	2,510	-	-	5
10/31/70	7/31/71	6.153		501		162	167	1	152	19
	10/31/71	6.072	1,201			409	304	17	358	113
11/30/70	8/31/71	5.084		501		125	160	10	188	18
	11/30/71	5.010	1,201			317	339	38	419	88
12/31/70	9/30/71	4.949		501		150	211	11	119	10
	12/31/71	4.886	1,201			373	211	12	560	45
1/31/71	10/31/71	4.269		500		200	133	11	119	37
	1/31/72	4.249	1,199			377	246	26	393	157
2/28/71	11/30/71	3.691		501		205	137	10	123	26
	2/29/72	3.675	1,201			427	310	21	385	58
3/30/71	4/22/71	3.671			2,001 <u>5/</u>	-	798	11	1,180	12
3/31/71	12/31/71	3.507		500		200	127	6	162	5
	3/31/72	3.587	1,200			498	209	34	414	45
4/30/71	1/31/72	4.403		500		252	65	*	10	173
	4/30/72	4.422	1,200			562	233	7	360	38
5/31/71	2/29/72	4.688		500		200	15	8	226	51
	5/31/72	4.790	1,201			484	250	11	435	21
6/30/71	3/31/72	5.425		500		125	195	5	124	51
	6/30/72	5.567	1,200			473	324	21	229	153

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anti-cipation series	U.S. Gov-ernment accounts and Federal Reserve Banks 2/	Commer-cial banks	Corpo-rations 3/	Dealers and brokers	All other 4/
7/6/71	9/21/71	5.033			1,752	-	1,748	-	-	4
7/31/71	4/30/72	5.944		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	1	168
	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 5/	-	1,520	-	-	6
	6/21/72	4.056			1,016 5/	-	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	54	*	165	209
	8/28/73	5.178	1,803			194	767	1	608	233

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.

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	2/	- -	- -		
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 6/	{ 3,139 of Note C-1974 2,264 of Note B-1977
8/31/70	{ 7.340% Bill - 8/31/70 7.777% Bill - 8/31/70	8/31/69 8/31/69	1,201 501	1,201 501	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	2/	- -	- -		
10/1/70	1-1/2% Note - 10/1/70-EO	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	2/	- -	- -		
12/31/70	{ 7.561% Bill - 12/31/70 6.101% Bill - 12/31/70	12/31/69 12/31/69	1,002 500	1,002 500	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	2/	- -	- -		
	5-3/8% Note - 2/15/71-C	8/30/67	2,509	-	-	2,509	{ 1,070 1,086	353	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	7-3/4% Note - 2/15/71-D	8/15/69	2,924	-	-	2,924	{ 1,028 1,321	575	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	2-1/2% Bond - 3/15/71	12/1/44	1,219	-	-	1,219	{ 315 635	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	5-3/8% Note - 11/15/71-B	11/15/66	1,734	-	-	1,734	{ 326 441	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	7-3/4% Note - 11/15/71-G	5/15/70	10,743	-	-	10,743	{ 2,427 2,480	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978
2/15/71	3-7/8% Bond - 11/15/71	5/15/62	2,760	-	-	2,760	{ 893 786	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	4-3/4% Note - 2/15/72-A	2/15/67	2,006	-	-	2,006	{ 600 606	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	7-1/2% Note - 2/15/72-C	8/17/70	3,375	-	-	3,375	{ 387 304	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	4% Bond - 2/15/72	11/15/62	2,344	-	-	2,344	{ 634 730	-	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	Total.....		29,614	-	-	29,614	16,067	928	{ 7,679 of 5-7/8% Note 8,389 of 6-1/4% Note
2/28/71	{ 6.932% Bill - 2/28/71 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	Ex-changed	Turned in for cash 2/		
(In millions of dollars)									
5/15/71	5-1/4% Note -	5/15/71-A	8/15/66	4,265	-	4,265	{ 1,780 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 - 6.510% Bill -	{ 5/31/71 5/31/71	{ 5/31/70 5/31/70	{ 1,200 501	{ 1,200 501 } 2/	-	-	-	
6/22/71	5.970% Bill -	6/22/71	10/21/70	2,515	2,515 4/	-	-	-	
6/30/71	{ 7.079% Bill - 6.237% Bill -	{ 6/30/71 6/30/71	{ 6/30/70 6/30/70	{ 1,201 501	{ 1,201 501 } 2/	-	-	-	
7/31/71	{ 6.380% Bill - 6.153% Bill -	{ 7/31/71 7/31/71	{ 7/31/70 7/31/70	{ 1,202 501	{ 1,202 501 } 2/	-	-	-	
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 - 5.048% Bill -	{ 8/31/71 8/31/71	{ 8/31/70 8/31/70	{ 1,204 501	{ 1,204 501 } 2/	-	-	-	
9/21/71	5.033% Bill -	9/21/71	7/6/71	1,752	1,752 4/	-	-	-	
9/30/71	{ 6.215% Bill - 4.949% Bill -	{ 9/30/71 9/30/71	{ 9/30/70 9/30/70	{ 1,202 501	{ 1,202 501 } 2/	-	-	-	
10/1/71	1-1/2% Note -	10/1/71-E0	10/1/66	72	72	-	-	-	
10/31/71	{ 6.072% Bill - 4.369% Bill -	{ 10/31/71 10/31/71	{ 10/31/70 10/31/70	{ 1,201 500	{ 1,201 500 } 2/	-	-	-	
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 2/	{ 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 - 3.691% Bill -	{ 11/30/71 11/30/71	{ 11/30/70 11/30/70	{ 1,201 501	{ 1,201 501 } 2/	-	-	-	
12/31/71	{ 4.886% Bill - 3.507% Bill -	{ 12/31/71 12/31/71	{ 12/31/70 12/31/70	{ 1,201 500	{ 1,201 500 } 2/	-	-	-	
1/31/72	{ 4.249% Bill - 4.403% Bill -	{ 1/31/72 1/31/72	{ 1/31/71 1/31/71	{ 1,199 500	{ 1,199 500 } 2/	-	-	-	
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
2/15/72	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 8/-	2/15/74-C	8/15/70	3,139	-	3,139	179	-	} 9/
	4-1/8% Bond 8/-	2/15/74	1/15/65	3,125	-	3,125	657	-	
	7-1/4% Note 8/-	5/15/74-D	11/15/70	4,505	-	4,505	172	-	
	4-1/4% Bond 8/-	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 4.688% Bill - 2/29/72	{ 2/28/71 2/29/71	{ 1,201 500	{ 1,201 500 } 2/	-	-	-	
3/31/72	{ 3.587% Bill - 3/31/72 5.425% Bill - 3/31/72	{ 3/31/71 3/31/71	{ 1,200 500	{ 1,200 500 } 2/	-	-	-	
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 3.846% Bill - 4/21/72	{ 12/1/71 12/1/71	{ 2,506 1,526	{ 2,506 1,526 } 4/	-	-	-	
4/30/72	{ 4.422% Bill - 4/30/72 5.944% Bill - 4/30/72	{ 4/30/71 4/30/71	{ 1,201 501	{ 1,201 501 } 2/	-	-	-	
5/15/72	{ 4-3/4% Note - 5/15/72-B 6-3/4% Note - 5/15/72-D	{ 5/15/67 11/16/70	{ 3,676 1,377	{ 1,294 1,245 } 10/	{ 2,382 132 } 11/	-	-	
5/31/72	{ 4.790% Bill - 5/31/72 5.090% Bill - 5/31/72	{ 5/31/71 5/31/71	{ 1,201 500	{ 1,201 500 } 2/	-	-	-	
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 4.056% Bill - 6/21/72	{ 12/13/71 12/13/71	{ 2,010 1,016	{ 2,010 1,016 } 4/	-	-	-	
6/30/72	{ 5.567% Bill - 6/30/72 5.242% Bill - 6/30/72	{ 6/30/71 6/30/71	{ 1,200 500	{ 1,200 500 } 2/	-	-	-	
7/31/72	{ 5.953% Bill - 7/31/72 4.496% Bill - 7/31/72	{ 7/31/71 7/31/71	{ 1,202 500	{ 1,202 500 } 2/	-	-	-	
	5% Note - 8/15/72-E	5/15/71	2,574	-	2,574	{ 1,715p 612p 15p }	232p	{ 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	{ 698p 124p 253p }	378p	{ 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	{ 1,095p 181p 221p }	-	{ 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	{ 629p 197p 133p }	-	{ 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	{ 808p 223p 165p }	-	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 8/ - 11/15/74-A	11/15/67	7,212	-	7,212	{ 1,233p 539p }	-	{ 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	3-7/8% Bond 8/ - 11/15/74	12/2/57	2,236	-	2,236	{ 758p 265p }	-	{ 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 8/ - 2/15/74-A	2/15/68	5,148	-	5,148	{ 679p 453p }	-	{ 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-7/8% Note 8/ - 2/15/75-E	10/22/71	2,045	-	2,045	{ 555p 268p }	-	{ 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	Total.....		27,451	-	27,451	11,820p	610	{ 4,945p of 5-7/8% Note 4,563p of 6-1/4% Note 2,313p of 6-3/8% Bond
8/31/72	{ 5.125% Bill - 8/31/72 4.580% Bill - 8/31/72	{ 8/31/71 8/31/71	{ 1,200 500	{ 1,200 500 } 2/	-	-	-	
9/15/72	2-1/2% Bond - 9/15/72	10/20/71	454p	454p	-	-	-	
9/30/72	{ 5.279% Bill - 9/30/72 3.930% Bill - 9/30/72	{ 9/30/71 9/30/71	{ 1,201 501	{ 1,201 501 } 2/	-	-	-	
10/1/72	1-1/2% Note - 10/1/72-EO	10/1/67	33	33	-	-	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

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

- 1/ Original call and maturity dates are used.
- 2/ All by investors other than Federal Reserve banks.
- 3/ Rolled over into 9-month and one-year bills (see Table PDO-4).
- 4/ Tax anticipation issue: for detail of offerings beginning July 1969, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.
- 5/ Of this amount \$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 for the 6-3/8% bonds.
- 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.
- p Preliminary.

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

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

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	
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	
		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	-						
1971-Jan.....	Certificates of indebtedness	9/23/69	12/21/70	7.85	-	100	3,926			
		11/2/70	2/2/72	6.50	-	1				
		12/21/70	2/24/72	5.15	100	-				
		10/8/70	1/8/71	6.05	-	271				
		10/16/70	1/15/71	5.424	-	250				
		10/21/70	1/21/71	5.95	-	30				
		10/23/70	1/22/71	5.95	-	30				
		10/26/70	1/26/71	5.95	-	30				
		10/27/70	1/27/71	5.85	-	45				
		10/28/70	1/28/71	5.85	-	40				
		11/10/70	2/10/71	5.45	-	10				
		11/10/70	2/10/71	5.45	-	50				
		11/17/70	2/17/71	5.30	-	35				
		11/24/70	2/24/71	4.80	-	60				
		11/27/70	2/26/71	4.80	-	200				
		12/15/70	3/15/71	4.80	-	12				
		12/16/70	3/16/71	4.80	-	8				
		12/22/70	3/22/71	4.75	-	15				
		12/23/70	3/23/71	4.75	-	10				
		12/28/70	3/29/71	4.75	-	5				
1/8/71	4/8/71	4.95	271	-						
1/15/71	4/15/71	5.424	250	-						
1/19/71	4/19/71	4.25	55	-						
1/21/71	4/21/71	4.25	30	30						
1/25/71	4/26/71	4.25	70	-						
1/26/71	4/26/71	4.20	30	-						
1/27/71	4/27/71	4.20	20	-						
1/28/71	4/28/71	4.20	40	40						
Feb.....	Certificates of indebtedness	9/24/69	1/18/71	7.80	-	50	4,331			
		1/18/71	2/24/72	4.75	50	-				
		11/10/70	2/10/71	5.45	-	15				
		11/23/70	2/23/71	5.30	-	40				
		11/23/70	2/23/71	5.30	-	300				
		11/27/70	2/26/71	4.80	-	100				
		2/3/71	5/3/71	4.15	75	-				
		2/10/71	5/10/71	3.85	60	-				
		2/16/71	3/16/71	3.54	250	-				
		2/23/71	5/24/71	3.50	40	-				
		2/23/71	5/24/71	3.50	300	-				
		2/24/71	5/24/71	3.50	35	-				
		2/26/71	5/26/71	3.50	100	-				
		10/1/69	2/18/71	8.00	-	50				
		2/18/71	4/27/72	3.90	50	-				
		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	-				
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)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount				
					Issued	Retired	Total outstanding end of month		
(Payable in U.S. Dollars)									
				(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
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	-			
		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			

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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)	
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	-		
	Certificates of indebtedness	5/3/71	8/3/71	3.90	-	75	
		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		
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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)	
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	-	
		7/7/71	10/7/71	5.50	-	30	
		7/8/71	10/8/71	5.50	-	271	
		7/15/71	10/15/71	5.424	-	250	
		7/21/71	10/21/71	5.55	-	40	
		7/26/71	10/26/71	5.55	-	5	
		7/27/71	10/27/71	5.55	-	20	
		7/28/71	10/28/71	5.55	-	25	
		8/31/71	10/1/71	4.35	-	682	
		8/31/71	10/1/71	4.35	-	29	
	Certificates of indebtedness	9/3/71	10/4/71	4.40	-	75	
		9/8/71	10/8/71	4.35	-	44	
		9/10/71	10/12/71	4.35	-	35	
		10/1/71	1/3/72	4.70	685	-	
		10/4/71	1/4/72	4.70	75	-	
		10/7/71	1/7/72	4.55	30	-	
		10/8/71	1/7/72	4.55	271	-	
		10/8/71	1/7/72	4.55	44	-	
		10/15/71	1/14/72	5.424	250	-	
		10/21/71	1/21/72	4.40	40	-	
		10/28/71	1/28/72	4.45	25	-	
	Notes	6/11/70	10/28/71	7.65	-	100	
		6/18/70	10/28/71	7.65	-	100	
		11/2/70	2/2/72	6.50	-	*	
		10/28/71	1/25/73	4.80	200	-	
		8/3/71	11/3/71	5.30	-	75	
		8/4/71	11/4/71	5.30	-	55	
		8/6/71	11/5/71	5.30	-	60	
		8/10/71	11/10/71	5.40	-	150	
		8/12/71	11/12/71	5.40	-	70	
		8/12/71	11/12/71	5.40	-	300	
		8/13/71	11/15/71	5.40	-	100	
		8/16/71	11/16/71	5.40	-	60	
		8/16/71	11/16/71	5.40	-	20	
		8/16/71	11/17/71	5.40	-	245	
		8/17/71	11/17/71	4.95	-	505	
		8/17/71	11/17/71	4.95	-	10	
		8/17/71	11/17/71	4.95	-	350	
		8/17/71	11/17/71	4.95	-	100	
		8/17/71	2/17/72	4.15	750	-	
		8/18/71	11/18/71	4.95	-	35	
		8/18/71	11/18/71	4.95	-	596	
		8/24/71	11/24/71	4.75	-	35	
		8/24/71	11/24/71	4.75	-	141	
		8/26/71	11/26/71	4.75	-	30	
		11/3/71	1/3/72	4.15	70	15	
		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	-	
	Notes	6/25/70	11/18/71	7.63	-	200	
		11/2/70	2/2/72	6.50	-	1	
		11/18/71	2/22/73	4.75	200	-	
		11/29/71	2/22/73	4.95	100	-	
	Bonds	9/16/64	11/1/71	4.25	-	24	
Nov.....							14,293

(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-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	-				
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	Issue date	Maturity date	Interest rate	Amount		
					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	
		12/7/71	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	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	-			
Certificates of indebtedness	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	-	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		
	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

(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)		
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	9/25/72	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	-	-			
Notes	6/17/71	7/20/72	5.85	-	100	-		
	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	-		

Source: Bureau of the Public Debt.
 * Less than \$500,000.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1972-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	-		

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				
		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	2/6/70	8/6/70	8.125	-	50	1,366			
		Swiss francs	8/6/70	2/5/71	6.75	50	-				
Sept.....	Notes	Swiss francs	6/9/69	9/9/70	6.89	-	101	1,366			
		Swiss francs	9/9/70	12/9/71	6.90	101	-				
Oct.....	Notes	Swiss francs	7/3/69	10/5/70	7.70	-	22	1,366			
		Swiss francs	7/16/69	10/16/70	7.55	-	134				
		Swiss francs	10/5/70	1/5/72	6.70	22	-				
		Swiss francs	10/16/70	1/17/72	6.55	133	-				
1971-Jan.....	Certificates of indebtedness	Swiss francs	7/23/70	1/22/71	6.75	-	100	1,366			
		Swiss francs	1/22/71	7/22/71	4.40	100	-				
	Notes	Swiss francs	9/9/69	1/29/71	7.85	-	30				
		Swiss francs	1/29/71	5/30/72	4.40	30	-				
Feb.....	Certificates of indebtedness	Swiss francs	8/6/70	2/5/71	6.75	-	50	1,366			
		Swiss francs	2/5/71	8/5/71	4.26	50	-				
Mar.....	Notes	Swiss francs	11/18/69	2/18/71	7.60	-	30	1,366			
		Swiss francs	2/18/71	5/18/72	3.90	30	-				
May.....	Certificates of indebtedness	Swiss francs	3/10/71	9/10/71	3.35	250	-	1,664			
		Swiss francs	1/22/71	7/22/71	4.40	-	100				
		Swiss francs	2/5/71	8/5/71	4.26	-	50				
		Swiss francs	3/10/71	9/10/71	3.35	-	250				
		Swiss francs	5/10/71	9/10/71	3.35	263	-				
		Swiss francs	5/10/71	6/1/71	8.10	27	-				
		Swiss francs	5/10/71	7/6/71	6.75	55	-				
		Swiss francs	5/10/71	7/22/71	4.40	105	-				
		Swiss francs	5/10/71	8/5/71	4.26	53	-				
		Swiss francs	5/10/71	8/6/71	7.70	27	-				
		Swiss francs	5/10/71	8/19/71	7.73	29	-				
		Swiss francs	5/10/71	9/13/71	7.60	24	-				
		Swiss francs	5/10/71	10/8/71	7.30	32	-				
		Swiss francs	5/10/71	10/29/71	7.23	42	-				
		Swiss francs	5/10/71	12/9/71	6.90	106	-				
		Swiss francs	5/10/71	1/5/72	6.70	24	-				
		Swiss francs	5/10/71	1/17/72	6.55	140	-				
		June.....	Notes	Swiss francs	1/30/70	6/1/71	8.10		-	26	1,664
				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	-				
July.....	Certificates of indebtedness	Swiss francs	5/10/71	6/1/71	8.10	-	27	1,664			
		Swiss francs	6/1/71	9/1/72	5.15	27	-				
Aug.....	Notes	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	-				
Sept.....	Certificates of indebtedness	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				
Oct.....	Notes	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	-				
Nov.....	Certificates of indebtedness	Swiss francs	8/27/71	8/27/73	5.67	333	-	2,008			
		Swiss francs	5/10/71	9/10/71	3.35	-	263				
Dec.....	Notes	Swiss francs	5/10/71	9/13/71	7.60	-	24	2,013			
		Swiss francs	9/10/71	12/11/72	5.45	269	-				
Jan.....	Certificates of indebtedness	Swiss francs	9/13/71	12/13/72	5.55	25	-	2,013			
		Swiss francs	5/10/71	10/8/71	7.30	-	32				
Feb.....	Notes	Swiss francs	5/10/71	10/29/71	7.23	-	42	2,013			
		Swiss francs	10/8/71	1/8/73	5.25	33	-				
Mar.....	Certificates of indebtedness	Swiss francs	10/29/71	1/29/73	4.85	43	-	2,013			
		Swiss francs	5/10/71	12/9/71	6.90	-	106				
Apr.....	Notes	Swiss francs	12/9/71	3/9/73	4.80	111	-	2,013			
		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	1/7/72	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	-			
		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			
		Swiss francs	2/4/72	8/4/72	3.625	56	-			
Mar.....	Notes	German marks	7/3/67	3/3/72	5.28	-	76			
		German marks	10/2/69	10/2/73 ^{2/}	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			
		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			
		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			
		Swiss francs	8/4/72	2/2/73	4.25	57	-			
Sept.....	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28			
		Swiss francs	9/1/72	11/30/73	5.50	29	-			

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.

* Less than \$500,000.

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 1971.

Table SB-1. - Sales and Redemptions by Series, Cumulative through August 31, 1972

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/	3,949	1,054	5,003	4,998	-	5
Series E and H	161,063	35,401	196,464	139,767	56,698	-
Series F and G	28,396	1,125	29,521	29,496	-	24
Series J and K	3,556	198	3,754	3,745	-	8
Total A-K	196,963	37,778	234,741	178,006	56,698	38

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-62	147,345	19,843	167,187	119,370	108,917	10,453	47,607	211
1963	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,939	2,310	8,249	5,338	4,306	1,032	55,921	39
Calendar years:								
1935-61	145,068	19,154	164,221	116,428	106,380	10,049	47,458	335
1962	4,278	1,397	5,675	5,602	4,792	810	47,535	331
1963	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
Months:								
1971 Sept.	415	183	598	426	348	78	53,616	44
Oct.	407	190	597	382	311	71	53,831	43
Nov.	457	174	631	400	326	74	54,062	43
Dec.	439	203	642	430	351	79	54,275	42
1972-Jan.	521	213	734	526	411	114	54,484	42
Feb.	537	183	720	449	357	92	54,755	41
Mar.	582	196	777	458	369	90	55,075	40
Apr.	502	199	702	428	340	88	55,349	40
May	573	182	755	446	361	85	55,658	40
June	532	205	737	474	384	90	55,921	39
July	493	222	715	449	364	86	56,188	39
Aug.	562	194	756	487	396	91	56,457	38
Sept.	472	207	679	439	359	80	56,698	38

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:								
1941-62.....	111,445	17,545	128,989	84,034	75,619	8,416	44,955	-
1963.....	4,518	1,386	5,904	4,500	3,759	742	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,300	1,031	55,921	-
Calendar years:								
1941-61.....	109,168	16,869	126,037	81,551	73,539	8,012	44,485	-
1962.....	4,278	1,372	5,650	4,636	3,882	754	45,499	-
1963.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
Months:								
1971-Sept.....	415	183	598	426	347	78	53,616	-
Oct.....	407	190	597	382	311	71	53,831	-
Nov.....	457	174	631	400	326	74	54,062	-
Dec.....	439	203	642	429	351	78	54,275	-
1972-Jan.....	521	213	734	525	411	114	54,484	-
Feb.....	537	183	720	448	356	92	54,755	-
Mar.....	582	196	777	458	369	89	55,075	-
Apr.....	502	199	702	428	340	88	55,349	-
May.....	573	182	755	446	361	85	55,658	-
June.....	532	205	737	473	383	90	55,921	-
July.....	493	222	715	449	363	86	56,188	-
Aug.....	562	194	756	486	395	91	56,457	-
Sept.....	472	207	679	438	358	80	56,698	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-62.....	31,951	1,244	33,195	30,347 5/6/7/8/	29,251	1,096	2,652	196
1963.....	-	22	22	770 9/	722	49	1,955	144
1964.....	-	18	18	426 9/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
Calendar years:								
1941-61.....	31,951	1,230	33,182	29,892 5/6/7/8/	28,818	1,074	2,973	318
1962.....	-	25	25	963 8/9/	909	55	2,036	316
1963.....	-	19	19	462 9/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	322	32	229	118
1968.....	-	2	2	218	195	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
Months:								
1971-Sept.....	-	-	-	1	1	*	-	39
Oct.....	-	-	-	1	*	*	-	38
Nov.....	-	-	-	*	*	*	-	38
Dec.....	-	-	-	1	1	*	-	37
1972-Jan.....	-	-	-	1	*	*	-	37
Feb.....	-	-	-	1	1	*	-	36
Mar.....	-	-	-	*	*	*	-	35
Apr.....	-	-	-	*	*	*	-	35
May.....	-	-	-	*	*	*	-	35
June.....	-	-	-	*	*	*	-	34
July.....	-	-	-	*	*	*	-	34
Aug.....	-	-	-	1	1	*	-	33
Sept.....	-	-	-	*	*	*	-	33

Footnotes at end of Table SB-4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales ^{1/}	Accrued discount	Sales plus accrued discount	Redemption ^{1/}			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price ^{2/}	Accrued discount ^{2/}		
Series E								
<u>Fiscal years:</u>								
1941-62.....	103,700	17,545	121,245	82,377	73,962	8,416	608	38,260
1963.....	3,914	1,386	5,300	4,203	3,461	742	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965.....	4,112	1,502	5,614	4,538	3,705	833	188	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967.....	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,941	1,031	292	48,598
<u>Calendar years:</u>								
1941-61.....	101,793	16,869	118,662	80,032	72,020	8,012	490	38,140
1962.....	3,624	1,372	4,996	4,349	3,595	754	199	38,587
1963.....	4,185	1,404	5,589	4,229	3,495	733	208	39,740
1964.....	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965.....	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
<u>Months:</u>								
1971-Sept.....	399	183	582	395	317	78	22	46,479
Oct.....	387	190	577	354	283	71	16	46,686
Nov.....	437	174	611	371	297	74	18	46,907
Dec.....	418	203	621	402	324	78	18	47,108
1972-Jan.....	496	213	709	492	378	114	28	47,297
Feb.....	506	183	689	419	327	92	27	47,539
Mar.....	551	196	747	426	336	89	32	47,828
Apr.....	476	199	675	400	312	88	27	48,077
May.....	546	182	728	415	330	85	28	48,361
June.....	506	205	711	446	356	90	28	48,598
July.....	461	222	684	419	333	86	27	48,836
Aug.....	534	194	728	454	363	91	30	49,079
Sept.....	452	207	659	410	330	80	26	49,303
Series H								
<u>Fiscal years:</u>								
1952-62.....	7,745	-	7,745	1,658	1,658	-	608	6,695
1963.....	604	-	604	298	298	-	191	7,193
1964.....	521	-	521	373	373	-	206	7,546
1965.....	431	-	431	449	449	-	188	7,716
1966.....	404	-	404	504	504	-	212	7,829
1967.....	367	-	367	553	553	-	216	7,858
1968.....	273	-	273	561	561	-	196	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
<u>Calendar years:</u>								
1952-61.....	7,374	-	7,374	1,519	1,519	-	490	6,345
1962.....	654	-	654	287	287	-	199	6,912
1963.....	575	-	575	328	328	-	208	7,367
1964.....	477	-	477	416	416	-	198	7,627
1965.....	394	-	394	467	467	-	190	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
<u>Months:</u>								
1971-Sept.....	15	-	15	31	31	-	22	7,137
Oct.....	20	-	20	28	28	-	16	7,145
Nov.....	20	-	20	29	29	-	18	7,155
Dec.....	21	-	21	27	27	-	18	7,167
1972-Jan.....	25	-	25	33	33	-	28	7,187
Feb.....	31	-	31	29	29	-	27	7,216
Mar.....	31	-	31	32	32	-	32	7,247
Apr.....	26	-	26	28	28	-	27	7,272
May.....	27	-	27	30	30	-	28	7,297
June.....	26	-	26	28	28	-	28	7,323
July.....	31	-	31	30	30	-	27	7,351
Aug.....	28	-	28	32	32	-	30	7,378
Sept.....	20	-	20	29	29	-	26	7,396

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

Period	Total	(In millions of dollars)						Unclassified 10/
		Matured			Unmatured			
		Total 1/	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-56.....	38,479	14,322	7,098	7,222	23,926	18,792	5,133	232
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
Calendar years:								
1951-55.....	31,160	11,506	6,097	5,410 5/	19,461	15,235	4,225	192
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
Months:								
1971-Sept.....	426	189	189	1	291	291	-	-54
Oct.....	382	140	139	*	270	270	-	-27
Nov.....	400	146	145	1	247	247	-	8
Dec.....	430	126	125	*	291	291	-	13
1972-Jan.....	526	167	166	1	296	296	-	63
Feb.....	449	185	185	*	159	159	-	105
Mar.....	458	233	232	1	395	395	-	-170
Apr.....	428	155	154	1	273	273	-	*
May.....	446	190	189	*	268	268	-	-11
June.....	474	181	180	*	281	281	-	12
July.....	449	138	138	*	287	287	-	24
Aug.....	487	192	192	*	281	281	-	14
Sept.....	439	177	176	1	308	308	-	-46

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.

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.

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 1971.

The principal terms and conditions for purchase and re-

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales ^{1/}	Accrued discount	Sales plus accrued discount	Redemptions ^{2/}			Amount outstanding
				Total	Sales price	Accrued discount	
<u>Fiscal years:</u>							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
<u>Calendar years:</u>							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
<u>Months:</u>							
1971-Sept.....	*	2	2	9	8	1	597
Oct.....	*	2	2	8	7	1	592
Nov.....	*	2	2	6	6	1	588
Dec.....	*	2	2	6	6	1	584
1972-Jan.....	*	2	2	6	6	1	580
Feb.....	*	2	2	3	3	*	579
Mar.....	-	2	2	9	8	1	573
Apr.....	*	2	2	6	5	1	569
May.....	*	2	2	6	5	1	565
June.....	*	2	2	6	5	1	561
July.....	*	2	2	6	6	1	557
Aug.....	-	2	2	6	5	1	553
Sept.....	*	2	2	7	6	1	549

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			Other		
			Total	Public marketable	Non-marketable			
					Special issues			
1963.....	313,983	301,954	55,638	9,033	44,429	2,177	32,027	
1964.....	320,344	307,357	58,598	9,878	46,546	2,174	34,794	
1965.....	326,609	313,113	61,071	10,351	48,549	2,171	39,100	
1966.....	333,284	315,431	64,316	12,050	50,196	2,070	42,169	
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719	
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230	
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095	
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518	
1972.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356	
1970-Dec.....	401,648	387,252	97,093	17,091	77,931	2,071	62,142	
1971-Aug.....	425,814 ^r	412,762	107,303	18,338	86,910	2,056	66,868	
Sept.....	422,988	410,450	106,491	18,531	85,904	2,056	67,566	
Oct.....	422,704	410,181	104,680	18,410	84,213	2,056	67,205	
Nov.....	425,380	412,733	104,747	18,438	84,253	2,056	67,817	
Dec.....	435,175	422,308	106,045	18,444	85,545	2,056	70,218	
1972-Jan.....	433,432	421,090	104,447	18,355	84,037	2,056	69,552	
Feb.....	435,169	422,090	106,164	18,621	85,487	2,056	67,698	
Mar.....	438,378	425,536	105,532	18,673	84,804	2,056	69,928	
Apr.....	436,295	423,535	105,534	20,445	83,034	2,056	70,307	
May.....	439,175	426,108	109,055	20,438	86,561	2,056	71,607	
June.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356	
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	

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 $\frac{1}{}$	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Public marketable	Nonmarketable				
1963.....	214,289	162,449	51,840	3,906	8,123	707	7,416
1964.....	213,964	161,816	52,148	4,356	8,631	611	8,020
1965.....	212,941	159,244	53,697	4,161	9,335	469	8,866
1966.....	208,946	154,909	54,037	4,476	13,377	468	12,909
1967.....	203,758	150,318	53,440	3,935	18,455	2,010	16,445
1968.....	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1972.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724
1970-Dec.....	228,017	168,480	59,537	1,907	12,489	2,594	9,895
1971-Aug.....	238,591	164,448	74,143	1,829	11,223	2,329	8,894
Sept.....	236,394	163,834	72,560	1,817	10,720	2,266	8,454
Oct.....	238,297	166,625	71,672	1,753	10,770	2,387	8,383
Nov.....	240,168	168,200	71,968	1,887	10,760	2,406	8,354
Dec.....	246,046	173,376	72,670	1,823	11,044	2,462	8,582
1972-Jan.....	247,090	174,011	73,080	1,772	10,570	2,156	8,414
Feb.....	248,227	174,895	73,333	1,942	11,137	2,177	8,961
Mar.....	250,076	176,779	73,297	1,808	11,034	2,238	8,796
Apr.....	247,694	172,237	75,457	1,769	10,991	2,215	8,776
May.....	245,446	169,880	75,566	1,804	11,263	2,194	9,069
June.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724
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

¹/ For content see Table FD-6.

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OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks <u>2/</u>	Nonbank investors										
			Total	Individuals <u>3/</u>			Insurance companies	Mutual savings banks	Corporations <u>4/</u>	State and local governments	Foreign and international <u>5/</u>	Other investors <u>6/</u>	
				Total	Savings bonds								Other securities
					Series E and H	Other Series <u>7/</u>							
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	24.2	14.3	22.4
1969-June.....	214.8	55.3	159.5	77.9	51.2	.6	26.1	7.7	3.3	12.6	25.2	11.1	21.8
Dec.....	222.0	56.8	165.3	80.9	51.1	.7	29.1	7.1	2.9	13.3	25.4	11.4	24.1
1970-June.....	218.0	52.6	165.5	82.5	50.8	.8	30.9	6.8	2.9	11.1	24.6	14.8	22.8
Dec.....	229.9	62.7	167.2	81.9	51.4	.7	29.8	7.0	2.8	10.5	23.1	20.6	21.4
1971-Jan.....	229.9	61.7	168.2	81.3	51.4	.7	29.1	7.3	2.7	11.1	23.2	20.9	21.6
Feb.....	230.2	61.3	168.9	80.6	51.6	.7	28.3	7.2	2.8	10.2	24.0	22.9	21.1
Mar.....	228.7	61.8	166.9	79.4	51.8	.7	26.9	6.8	2.8	10.7	22.8	25.4	18.9
Apr.....	229.1	60.5	168.6	79.0	52.1	.7	26.2	6.8	2.8	9.9	21.8	29.2	19.1
May.....	230.2	59.4	170.8	78.0	52.3	.7	25.0	6.8	2.9	9.6	21.8	33.8	18.1
June.....	229.7	61.0	168.7	78.0	52.5	.7	24.8	6.6	2.9	10.1	21.4	32.7	17.2
July.....	234.6	60.5	174.1	78.2	52.7	.7	24.8	6.7	2.9	11.6	21.9	35.4	17.3
Aug.....	240.4	59.5	180.9	78.1	53.0	.6	24.5	6.7	2.8	10.9	21.1	42.7	18.6
Sept.....	238.2	60.0	178.2	77.9	53.1	.6	24.1	6.5	2.8	10.0	21.0	42.4	17.7
Oct.....	240.0	60.9	179.2	77.7	53.4	.6	23.7	6.5	2.8	11.1	20.8	42.8	17.4
Nov.....	242.1	61.5	180.6	77.6	53.6	.6	23.4	6.5	2.7	12.0	20.6	44.1	17.1
Dec.....	247.9	65.3	182.6	77.4	53.8	.6	23.0	6.6	2.7	12.6	20.4	46.9	16.0
1972-Jan.....	248.9	62.8	186.1	77.4	54.0	.6	22.8	6.5	2.7	12.2	21.1	48.2	18.0
Feb.....	250.2	62.1	188.1	77.3	54.3	.6	22.4	6.5	2.7	12.5	22.0	48.9	18.2
Mar.....	251.9	63.3	188.6	77.5	54.6	.6	22.3	6.5	2.7	12.3	21.6	49.9	18.1
Apr.....	249.5	61.9	187.5	77.4	54.9	.6	21.9	6.4	2.7	11.2	21.5	49.8	18.5
May.....	247.2	60.8	186.4	77.2	55.2	.6	21.4	6.3	2.8	12.0	21.4	49.4	17.4
June.....	244.4	59.9	184.6	76.8	55.4	.6	20.8	6.2	2.7	10.4	21.8	50.0	16.7
July.....	248.8	57.6	191.1	77.0	55.7	.6	20.7	6.1	2.7	10.0	22.4	54.6	18.3
Aug. p.....	249.3	57.9	191.4	76.9	56.0	.6	20.3	6.0	2.6	9.6	22.5	55.9	17.9

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

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

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1972

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/}
				5,642 commercial banks ^{2/}	484 mutual savings banks ^{2/}	Insurance companies		486 savings and loan associations	466 corporations	State and local governments		
						290 life	449 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable.....	258,095	90,478	167,617	44,721	2,592	2,957	2,263	2,705	4,186	8,219	2,157	97,818
Nonmarketable ^{4/}	81,831	2,056	79,775	41 ^{5/}	5	25	27	4	*	14	58	79,601
Special issues.....	93,646	93,616	30	-	-	-	-	-	-	-	-	30
Total interest-bearing public debt securities....	433,572	186,150	247,422	44,762	2,597	2,982	2,290	2,709	4,186	8,233	2,215	177,449
Matured debt and debt bearing no interest.....	1,867	-	1,867	-	-	-	-	-	-	-	-	1,867
Total public debt securities.....	435,439	186,150	249,289	44,762	2,597	2,982	2,290	2,709	4,186	8,233	2,215	179,316
Government agency issues:												
Regular issues.....	4,356	395	3,961	617	218	114	25	198	18	229	225	2,316
Participation certificates ^{6/}	5,500	1,689	3,811	521	354	53	213	121	20	150	593	1,785
Total Government agency securities covered in Treasury Survey.....	9,856	2,084	7,772	1,138	571	167	238	320	38	379	819	4,101
Nonsurveyed Government agency securities.....	1,581	212	1,369									
Total Government agency securities ^{7/}	11,437	2,296	9,141									
Total Federal securities.....	446,876	188,446	258,430									

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1972

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

(Par values - in millions of dollars)

Classificatic	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Govern-ment ac-counts and Federal Reserve banks	5,642 commer-cial banks 2/	484 mutual savings banks 2/	Insurance companies		486 savings and loan associa-tions	466 corpo-rations	State and local governments		
					290 life	449 fire, casualty, and marine			316 general funds	189 pension and re-tirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills.....	96,241	31,641	5,374	130	64	138	339	1,750	4,095	413	52,297
Treasury notes.....	115,668	45,793	32,491	1,486	346	953	1,507	1,560	2,131	180	29,221
Treasury bonds.....	46,186	13,043	6,855	977	2,547	1,172	859	876	1,993	1,565	16,300
Total.....	258,095	90,478	44,721	2,592	2,957	2,263	2,705	4,186	8,219	2,157	97,818
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	121,589	40,164	13,081	361	101	397	634	2,883	4,978	482	58,508
1 to 5 years.....	86,937	31,987	25,078	1,198	297	1,071	1,170	1,128	1,894	321	22,793
5 to 10 years.....	30,661	11,717	5,770	511	939	415	637	141	700	272	9,560
10 to 15 years.....	8,353	3,783	593	123	366	226	145	30	249	432	2,405
15 to 20 years.....	6,113	1,783	136	223	748	116	79	1	224	504	2,300
20 years and over.....	4,442	1,044	63	175	505	38	40	4	173	146	2,253
Total.....	258,095	90,478	44,721	2,592	2,957	2,263	2,705	4,186	8,219	2,157	97,818
Maturity classes (final maturity):											
Within 1 year.....	121,589	40,164	13,081	361	101	397	634	2,883	4,978	482	58,508
1 to 5 years.....	85,730	31,505	25,031	1,180	256	1,045	1,156	1,128	1,833	221	22,375
5 to 10 years.....	29,149	11,437	5,694	477	653	373	610	140	610	211	8,944
10 to 15 years.....	7,297	3,078	635	90	540	113	96	26	250	185	2,284
15 to 20 years.....	8,122	2,609	210	297	812	258	128	5	336	591	2,878
20 years and over.....	6,208	1,685	71	188	596	76	81	4	212	467	2,828
Total.....	258,095	90,478	44,721	2,592	2,957	2,263	2,705	4,186	8,219	2,157	97,818

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Govern-ment ac-counts and Federal Reserve banks	5,642 commer-cial banks 2/	484 mutual savings banks 2/	Insurance companies		486 savings and loan associa-tions	466 corpo-rations	State and local governments		
					290 life	449 fire, casualty, and marine			316 general funds	189 pension and re-tirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Sept. 1972.....	18,112	6,546	712	19	17	33	44	174	953	114	9,499
Oct. 1972.....	18,103	5,988	599	14	15	33	57	228	719	113	10,337
Nov. 1972.....	22,208	7,563	819	8	20	38	38	279	957	149	12,336
Dec. 1972.....	8,904	2,549	391	10	4	12	23	187	386	20	5,324
Jan. 1973.....	8,901	2,500	602	17	4	7	27	219	217	3	5,305
Feb. 1973.....	8,902	2,341	497	17	3	6	37	317	190	5	5,490
Mar. 1973.....	3,503	1,164	385	14	1	4	24	80	125	7	1,698
Apr. 1973.....	1,700	744	106	4	-	1	8	68	54	*	715
May 1973.....	1,701	757	219	9	-	1	19	23	98	1	575
June 1973.....	1,201	521	144	9	-	1	27	30	89	-	380
July 1973.....	1,201	651	162	4	-	*	15	18	53	-	298
Aug. 1973.....	1,804	318	738	3	*	2	21	129	253	*	339
Total Treasury bills.....	96,241	31,641	5,374	130	64	138	339	1,750	4,095	413	52,297

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1972

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

(Bar 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	5,642 commercial banks 2/	484 mutual savings banks 2/	Insurance companies		486 savings and loan associations	466 corporations	State and local governments		
					290 life	449 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
Treasury notes:											
6% Nov. 1972-F.	1,327	63	791	12	*	3	9	30	53	-	366
4-7/8 Feb. 1973-D.	4,268	1,837	1,264	37	1	15	61	313	150	1	589
6-1/2 Feb. 1973-C.	2,514	170	1,456	28	3	15	39	192	143	18	450
4-3/4 May 1973-E.	3,792	2,585	709	14	-	1	16	137	88	*	242
7-3/4 May 1973-A.	5,844	2,683	1,207	45	4	34	38	111	9	9	1,674
8-1/8 Aug. 1973-B.	1,839	334	741	32	*	10	13	110	24	2	574
7-3/4 Feb. 1974-C.	2,960	296	1,434	65	1	26	41	37	72	2	987
7-1/4 May 1974-D.	4,334	968	1,817	45	4	38	55	58	73	5	1,270
5-5/8 Aug. 1974-B.	10,284	5,789	2,113	151	8	71	128	59	179	15	1,771
5-3/4 Nov. 1974-A.	5,440	2,192	1,356	67	9	27	40	74	103	7	1,566
5-3/4 Feb. 1975-A.	4,016	1,522	1,162	55	9	54	70	26	117	18	985
5-7/8 Feb. 1975-E.	1,222	106	816	4	20	9	19	12	98	*	138
5-7/8 May 1975-F.	1,776	83	874	35	*	1	25	8	69	6	675
6 May 1975-B.	6,760	4,470	800	40	12	66	44	5	98	20	1,204
5-7/8 Aug. 1975-C.	7,679	2,659	2,739	83	24	40	134	34	82	9	1,874
7 Nov. 1975-D.	3,115	763	1,064	50	7	38	33	11	41	4	1,102
5-7/8 Feb. 1976-F.	4,945	1,115	2,037	84	70	25	86	174	111	*	1,243
6-1/4 Feb. 1976-A.	3,739	2,857	345	12	4	10	15	-	22	1	472
5-3/4 May 1976-E.	2,802	542	1,246	29	2	48	44	1	60	1	829
6-1/2 May 1976-B.	2,697	758	672	66	3	81	29	22	48	3	1,015
7-1/2 Aug. 1976-C.	4,194	1,619	1,028	61	3	53	10	14	26	7	1,372
6-1/4 Nov. 1976-D.	1,283	55	507	9	17	7	20	6	22	*	640
8 Feb. 1977-A.	5,163	3,038	885	83	2	28	24	17	32	4	1,050
7-3/4 Aug. 1977-B.	2,264	820	555	66	6	33	24	22	27	11	699
6-1/4 Feb. 1978-A.	8,389	3,338	1,899	175	57	110	232	63	107	28	2,380
6 Nov. 1978-B.	8,207	3,589	1,934	88	53	44	201	22	125	6	2,145
6-1/4 Aug. 1979-A.	4,563	1,540	1,009	44	18	24	54	29	50	2	1,793
1-1/2 Oct. 1972-EO.	33	-	5	*	*	1	1	5	-	-	21
1-1/2 Apr. 1973-EA.	34	-	8	*	1	6	*	12	-	-	7
1-1/2 Oct. 1973-EO.	30	-	4	1	-	6	*	2	-	-	17
1-1/2 Apr. 1974-EA.	34	2	4	3	2	7	*	7	-	*	8
1-1/2 Oct. 1974-EO.	42	-	1	*	*	5	1	14	*	*	20
1-1/2 Apr. 1975-EA.	8	-	1	1	1	2	-	*	-	-	4
1-1/2 Oct. 1975-EO.	30	-	1	1	-	11	-	*	-	-	17
1-1/2 Apr. 1976-EA.	27	-	*	*	6	*	3	*	-	-	17
1-1/2 Oct. 1976-EO.	11	-	6	*	-	1	*	-	-	-	3
1-1/2 Apr. 1977-EA.	5	-	1	-	*	*	-	2	-	-	2
Total Treasury notes.....	115,668	45,793	32,491	1,486	346	953	1,507	1,560	2,131	180	29,221
Treasury bonds:											
2-1/2% Sept. 1967-72.	454	*	196	1	2	24	11	30	32	3	154
2-1/2 Dec. 1967-72.	1,350	140	214	9	11	47	16	68	55	13	777
4 Aug. 1973.	3,894	711	1,115	54	16	102	90	197	229	23	1,357
4-1/8 Nov. 1973.	4,339	654	1,513	68	16	147	102	200	276	26	1,336
4-1/8 Feb. 1974.	2,467	539	803	47	11	81	92	112	80	21	682
4-1/4 May 1974.	2,852	515	934	49	8	73	82	133	107	33	919
3-7/8 Nov. 1974.	1,212	142	312	5	13	55	37	76	88	27	459
4-1/4 May 1975-85.	1,207	481	47	18	41	26	14	1	61	100	417
3-1/4 June 1978-83.	1,511	279	76	34	286	42	27	1	89	61	615
4 Feb. 1980.	2,582	851	138	42	128	73	68	3	203	92	986
3-1/2 Nov. 1980.	1,899	756	116	37	374	53	41	1	101	69	351
7 Aug. 1981.	807	402	41	14	3	6	1	-	3	3	335
6-3/8 Feb. 1982.	2,702	961	556	77	20	63	14	22	22	12	955
6-3/8 Aug. 1984.	2,354	1,222	369	8	14	6	4	17	52	*	662
3-1/4 May 1985.	1,008	229	41	18	191	35	50	*	41	24	379
6-1/8 Nov. 1986.	1,216	866	101	12	8	4	1	7	6	*	211
4-1/4 Aug. 1987-92.	3,775	1,466	81	86	154	181	90	5	151	408	1,153
4 Feb. 1988-93.	242	70	3	4	30	4	8	-	9	24	91
4-1/8 May 1989-94.	1,524	571	4	9	61	34	33	1	30	297	484
3-1/2 Feb. 1990.	4,347	1,143	129	211	657	77	38	*	186	183	1,724
3 Feb. 1995.	998	152	14	21	23	12	6	3	62	39	665
3-1/2 Nov. 1998.	3,445	892	49	154	482	26	34	*	111	107	1,589
Total Treasury bonds.....	46,186	13,043	6,855	977	2,547	1,172	859	876	1,993	1,565	16,300
Total marketable public debt securities.....	258,095	90,478	44,721	2,592	2,957	2,263	2,705	4,186	8,219	2,157	97,818

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1972

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

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,642 commercial banks 2/	484 mutual savings banks 2/	Insurance companies		486 savings and loan associations	466 corporations	State and local governments		
					290 life	449 fire, casualty, and marine			316 general funds		189 pension and retirement funds
U.S. savings bonds											
Series E.....	49,079	*	-	-	-	*	*	*	*	*	49,079
Series H.....	7,378	*	-	-	-	*	1	*	1	*	7,377
Total U.S. savings bonds.....	56,457	*	-	-	-	*	1	*	1	*	56,455
Other U.S. securities:											
Certificates of indebtedness:											
Foreign Series.....	5,540	-	-	-	-	-	-	-	-	-	5,540
Foreign Currency Series.....	171	-	-	-	-	-	-	-	-	-	171
Treasury certificates.....	441	-	-	-	-	-	-	-	-	-	441
Treasury notes:											
Foreign Series.....	14,188	-	-	-	-	-	-	-	-	-	14,188
Foreign Currency Series.....	1,829	-	-	-	-	-	-	-	-	-	1,829
Depository bonds.....	22	-	22 5/	-	-	-	-	-	-	-	-
Treasury bonds:											
R.E.A. Series.....	9	-	-	-	-	-	-	-	-	-	9
Investment Series B.....	2,308	2,056	19	5	25	27	3	*	13	58	101
Other.....	250	-	-	-	-	-	-	-	-	-	250
State and local Government Series:											
Certificates of indebtedness.....	3	-	-	-	-	-	-	-	-	-	3
Treasury notes.....	5	-	-	-	-	-	-	-	-	-	5
U.S. retirement plan bonds.....	55	-	-	-	-	-	-	-	-	-	55
U.S. savings notes.....	553	-	-	-	-	-	-	-	-	-	553
Total other U.S. securities.....	25,374	2,056	41 5/	5	25	27	3	*	13	58	23,146
Total nonmarketable public debt securities.....	81,831	2,056	41 5/	5	25	27	4	*	14	58	79,601

Footnotes at end of Table TSO-6.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/ 2/	Held by investors covered in Treasury Survey								Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,642 commercial banks 2/	484 mutual savings banks 2/	Insurance companies		486 savings and loan associations	466 corporations	State and local governments		
					290 life	449 fire, casualty, and marine			316 general funds		189 pension and retirement funds
Export-Import Bank:											
6.15% Apr. 1973 (Debentures)...	400	11	128	22	2	5	25	-	14	1	194
5.30 Feb. 1975 (Debentures)...	300	22	120	4	*	2	12	4	6	-	131
5.70 Dec. 1976 (Debentures)...	300	19	103	5	8	*	32	-	10	-	123
6-1/4 Aug. 1977 (Debentures)...	400	-	91	9	-	1	42	3	6	-	247
5.81 Jan. 1977 (Debentures)...	143	-	-	-	-	-	-	-	143	-	-
6.60 May 1979 (Debentures)...	200	25	61	12	*	1	*	5	23	-	71
Participation certificates.....	615	-	122	17	11	13	8	6	45	72	320
Total.....	2,358	76	626	70	20	23	119	18	247	73	1,086
Federal Housing Administration:											
(Debentures).....	458	61	44	45	82	9	17	-	1	82	118
Government National Mortgage Association:											
Participation certificates.....	4,885	1,689	398	336	43	200	114	14	105	521	1,465
Postal Service:											
6-7/8% Feb. 1982-97 (Bonds)....	250	12	11	17	3	1	1	-	-	3	202
Tennessee Valley Authority:											
Short-term notes.....	530	246	12	-	-	-	24	6	24	-	217
8% June 1974 (Bonds).....	100	-	4	6	1	1	2	-	-	*	86
8-3/4 June 1975 (Bonds).....	50	-	8	3	-	*	9	-	-	-	30
7-1/4 July 1976 (Bonds).....	100	-	14	7	1	*	2	-	-	-	77
4.40 Nov. 1985 (Bonds).....	50	-	*	1	5	*	1	-	1	30	12
4-5/8 July 1986 (Bonds).....	50	-	*	*	3	-	1	-	*	28	18
4-1/2 Feb. 1987 (Bonds).....	45	-	1	*	3	-	*	-	1	28	12
5.70 May 1992 (Bonds).....	70	-	2	3	1	1	-	-	1	17	45
6-3/8 Nov. 1992 (Bonds).....	60	-	1	4	*	1	1	-	-	11	41
8-1/4 Oct. 1994 (Bonds).....	100	-	*	3	1	1	2	-	-	13	81
9 Mar. 1995 (Bonds).....	100	-	1	8	1	*	1	-	-	1	87
9-1/4 June 1995 (Bonds).....	50	-	*	6	*	-	2	-	-	*	42
7.30 Oct. 1996 (Bonds).....	150	-	1	13	1	*	1	-	-	2	133
7 Jan. 1997 (Bonds).....	150	-	5	15	1	1	1	-	-	2	126
7.35 May 1997 (Bonds).....	150	-	8	17	1	-	17	-	-	6	101
7.35 July 1997 (Bonds).....	150	-	2	17	*	-	9	-	-	1	122
Total.....	1,905	246	59	103	19	5	70	6	27	140	1,230
Total Government agency securities covered in survey.....	9,856	2,084	1,138	571	167	238	320	38	379	819	4,101

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1972

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,642 commercial banks 2/	484 mutual savings banks 2/	Insurance companies		486 savings and loan associations 2/	446 corporations	State and local governments		
					290 life	449 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
Banks for cooperatives:											
4.55% Oct. 1972 (Debentures)....	274 8/	-	63	13	-	1	17	10	15	-	154
4.65 Nov. 1972 (Debentures)....	317	-	52	4	*	1	11	15	43	2	189
4.45 Dec. 1972 (Debentures)....	307 8/	-	87	4	-	1	18	21	74	-	103
4.55 Jan. 1973 (Debentures)....	288	-	56	3	-	2	12	4	35	-	176
4.90 Feb. 1973 (Debentures)....	440 8/	-	73	4	-	1	11	3	40	-	308
7.30 Oct. 1973 (Debentures)....	100	-	52	3	-	-	7	1	1	-	37
Total.....	1,726 8/	-	382	32	*	7	75	54	208	2	966
Farmers Home Administration:											
8-7/8% Jan. 1975 (Insured notes).	200	-	32	8	1	8	5	1	8	-	136
6-5/8 Aug. 1976 (Insured notes).	150	-	79	12	1	*	-	-	2	4	52
6.35 Mar. 1977 (Insured notes)...	400	6	88	29	1	3	27	-	10	-	236
6.45 June 1977 (Insured notes).	300	-	92	19	-	1	9	3	18	-	159
8.90 Jan. 1980 (Insured notes).	150	-	2	2	1	11	8	-	10	18	98
7 Nov. 1980 (Insured notes).	300	4	75	23	-	7	45	-	25	12	110
6.40 Mar. 1981 (Insured notes).	200	8	70	11	2	6	26	2	4	9	63
7-7/8 June 1981 (Insured notes).	250	-	49	46	6	3	16	-	3	6	120
7.10 Jan. 1982 (Insured notes).	350	3	72	38	5	2	11	-	12	4	202
8-5/8 July 1985 (Insured notes).	300	2	12	17	4	7	49	-	54	27	128
7-1/2 Aug. 1986 (Insured notes).	150	-	6	22	1	-	3	-	4	40	74
Total.....	2,750	23	577	227	23	50	199	6	150	119	1,378
Federal Home Loan Banks:											
5.75% Nov. 1972 (Bonds).....	310	-	66	9	-	1	15	5	30	-	184
7-3/8 Nov. 1972 (Bonds).....	250	-	96	11	-	1	10	2	9	-	121
8.35 Feb. 1973 (Bonds).....	350	6	48	22	-	10	30	15	7	*	212
5.70 Feb. 1973 (Bonds).....	400	12	71	7	1	1	47	-	15	-	246
4-1/4 May 1973 (Bonds).....	400	16	83	8	-	1	48	6	24	-	213
7.20 Aug. 1973 (Bonds).....	450	15	118	16	1	1	47	3	11	-	239
8.40 Jan. 1974 (Bonds).....	300	11	29	11	*	*	13	4	5	*	226
7.10 Feb. 1974 (Bonds).....	300	6	81	15	-	1	15	1	8	-	174
8.40 Feb. 1974 (Bonds).....	250	-	50	15	-	3	29	-	5	-	149
6.35 May 1974 (Bonds).....	300	8	94	22	*	1	20	-	2	-	154
5-3/8 Aug. 1974 (Bonds).....	400	11	84	10	-	1	41	-	9	-	244
7.65 Aug. 1974 (Bonds).....	181	-	23	5	-	1	33	-	8	-	110
8 Nov. 1974 (Bonds).....	225	-	30	4	-	1	21	1	5	-	164
6.10 Feb. 1975 (Bonds).....	250	-	67	11	6	5	31	2	2	-	127
8.05 May 1975 (Bonds).....	265	-	45	21	-	11	36	1	1	-	150
7.95 Aug. 1975 (Bonds).....	300	11	52	26	-	*	22	-	11	-	178
6-1/2 Nov. 1975 (Bonds).....	350	7	84	25	*	*	60	7	4	-	161
7-3/8 Feb. 1976 (Bonds).....	300	2	86	15	*	*	33	-	-	*	163
6.95 May 1977 (Bonds).....	200	2	52	20	1	*	16	-	1	-	108
7.75 Feb. 1980 (Bonds).....	350	27	45	30	*	1	20	2	10	2	212
7.80 Oct. 1980 (Bonds).....	200	8	36	21	-	2	13	*	7	1	112
6.60 Nov. 1981 (Bonds).....	200	7	65	18	1	*	8	2	2	-	97
7.10 Nov. 1972 FHLMC 9/											
(Mtg. Backed Bonds)...	175	-	34	9	-	*	3	1	11	*	116
6.70 Nov. 1973 FHLMC 9/											
(Mtg. Backed Bonds)...	150	-	38	10	-	*	8	2	11	-	83
5.30 Aug. 1974 FHLMC 9/											
(Mtg. Backed Bonds)...	200	-	59	5	-	-	14	8	9	-	105
6.15 Feb. 1977 FHLMC 9/											
(Mtg. Backed Bonds)...	350	-	80	10	2	1	47	10	7	-	193
8.60 Nov. 1976-95 FHLMC 9/											
(Mtg. Backed Bonds)...	140	-	2	19	1	1	14	3	-	4	94
7.75 Aug. 1977-96 FHLMC 9/											
(Mtg. Backed Bonds)...	150	-	3	18	12	9	4	-	-	13	91
7.15 May 1982-97 FHLMC 9/											
(Mtg. Backed Bonds)...	150	-	6	14	1	1	3	-	4	19	103
Total.....	7,846	149	1,629	426	25	55	700	76	216	40	4,530
Federal Intermediate Credit Banks:											
4-5/8% Sept. 1972 (Debentures)....	593 8/	38	109	10	-	2	25	36	26	-	347
4.75 Oct. 1972 (Debentures)....	454 8/	-	97	10	-	1	17	29	42	-	259
3.95 Nov. 1972 (Debentures)....	634 8/	9	103	21	-	1	57	35	72	*	337
4 Dec. 1972 (Debentures)....	578 8/	-	132	10	-	2	31	31	52	-	320
4.80 Jan. 1973 (Debentures)....	514 8/	-	110	22	1	2	39	26	57	-	258
4.95 Feb. 1973 (Debentures)....	489 8/	-	75	4	-	2	12	17	105	-	274
4.80 Mar. 1973 (Debentures)....	489 8/	12	93	10	-	2	18	26	82	-	246
8.15 Mar. 1973 (Debentures)....	203 8/	-	31	10	*	1	9	3	5	-	144
4.80 Apr. 1973 (Debentures)....	475 8/	-	87	9	-	3	18	6	27	-	325
5.05 May 1973 (Debentures)....	563 8/	-	57	13	-	2	22	17	29	-	422
7-3/4 July 1973 (Debentures)....	200 8/	-	44	13	*	1	11	-	5	-	126
6.85 Jan. 1974 (Debentures)....	212 8/	-	79	19	-	-	11	-	5	-	97
5.95 July 1974 (Debentures)....	224 8/	-	64	12	-	2	23	3	3	-	117
6.05 Jan. 1975 (Debentures)....	240 8/	-	104	11	1	1	14	34	1	-	75
5.70 July 1975 (Debentures)....	302 8/	10	129	13	1	*	24	1	6	-	117
Total.....	6,171 8/	69	1,313	188	3	22	331	265	518	*	3,464

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1972

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,642 commercial banks 2/	484 mutual savings banks 2/	Insurance companies		486 savings and loan associations	466 corporations	State and local governments		
					290 life	449 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
Federal Land Banks:											
3-7/8% Sept. 1972 (Bonds).....	109	-	7	4	2	2	2	11	4	1	75
8.35 Sept. 1972 (Bonds).....	337	1	67	15	*	2	6	3	6	-	237
5-7/8 Oct. 1972 (Bonds).....	200	-	35	9	*	1	2	15	21	*	118
6-1/2 Oct. 1972 (Bonds).....	446	2	107	48	1	1	26	5	16	-	242
7.95 Jan. 1973 (Bonds).....	407 g/	-	88	28	-	6	19	9	11	*	247
4-1/8 Feb. 1973-78 (Bonds).....	148	-	32	8	5	4	3	*	2	2	93
5.20 Apr. 1973 (Bonds).....	433	-	96	12	*	2	20	30	30	-	241
7.95 July 1973 (Bonds).....	350 g/	5	95	20	-	10	15	-	10	*	195
8.45 July 1973 (Bonds).....	198	-	31	3	-	*	1	-	4	-	158
7.80 Oct. 1973 (Bonds).....	300 g/	-	66	19	-	1	5	1	2	*	205
5.55 Jan. 1974 (Bonds).....	450	2	98	9	*	1	37	12	9	-	282
4-1/2 Feb. 1974 (Bonds).....	155	-	20	5	3	2	2	7	13	3	101
7.30 Apr. 1974 (Bonds).....	354 g/	11	114	13	1	7	12	-	19	*	177
5.85 July 1974 (Bonds).....	326	17	103	8	-	*	8	-	16	-	173
5.30 Oct. 1974 (Bonds).....	300	7	94	8	*	4	20	4	6	-	156
8-3/8 Jan. 1975 (Bonds).....	220	-	25	16	2	6	9	2	10	*	151
4-3/8 Apr. 1975 (Bonds).....	200	-	22	9	3	3	10	5	31	6	112
5.70 July 1975 (Bonds).....	425	6	157	10	1	3	62	-	7	-	180
7.20 Oct. 1975 (Bonds).....	300	5	62	15	1	2	8	-	7	*	200
6.25 Jan. 1976 (Bonds).....	300	3	84	26	1	2	20	10	*	-	155
5 Feb. 1976 (Bonds).....	123	-	11	3	1	1	3	-	11	2	90
5-3/8 July 1976 (Bonds).....	150	-	10	4	*	3	2	*	9	6	115
6.35 Oct. 1977 (Bonds).....	300	16	111	10	*	1	10	-	2	-	150
5-1/8 Apr. 1978 (Bonds).....	150	-	13	3	2	7	1	-	18	6	101
6.40 July 1978 (Bonds).....	269	2	82	13	1	8	10	20	8	-	125
5 Jan. 1979 (Bonds).....	442 g/	2	42	17	*	13	12	-	29	2	324
6.70 Apr. 1981 (Bonds).....	224	1	54	20	*	2	10	2	9	*	127
6.90 Apr. 1982 (Bonds).....	200	1	33	30	*	-	4	-	3	*	129
Total.....	7,816 g/	80	1,760	384	25	93	338	136	314	29	4,657
Federal National Mortgage Association:											
Discount notes.....											
7.40% Sept. 1972 (Debentures).....	200	-	19	21	-	*	17	*	288	13	149
8.40 Sept. 1972 (Debentures).....	400	34	59	34	-	11	26	13	16	*	207
7.20 Dec. 1972 (Debentures).....	400	14	101	16	-	4	28	5	32	-	200
8 Dec. 1972 (Debentures).....	200	-	40	3	-	3	10	-	7	*	136
7.30 Mar. 1973 (Debentures).....	450	14	185	17	-	1	32	17	10	-	174
8.30 Mar. 1973 (Debentures).....	250	-	32	10	*	1	13	15	6	-	174
4-1/4 June 1973 (Debentures).....	146	-	11	7	1	4	9	1	10	*	103
6.75 June 1973 (Debentures).....	550	6	155	23	*	1	59	4	17	-	284
8.35 June 1973 (Debentures).....	350	10	66	29	6	5	44	18	41	3	128
6-1/8 Sept. 1973 (Debentures).....	350	20	94	26	*	3	18	2	7	-	180
8.10 Sept. 1973 (Debentures).....	300	5	52	24	-	5	24	-	12	10	168
5-3/4 Dec. 1973 (Debentures).....	500	38	199	13	-	2	35	14	16	*	184
7.15 Dec. 1973 (Debentures).....	500	39	158	22	*	1	23	11	12	2	232
5.45 Mar. 1974 (Debentures).....	400	12	152	15	-	*	19	8	34	-	159
7-3/4 Mar. 1974 (Debentures).....	350	28	81	17	-	1	25	15	8	-	176
5.70 June 1974 (Debentures).....	350	23	116	5	-	6	26	22	7	-	145
7.90 June 1974 (Debentures).....	400	7	109	32	*	4	31	6	15	*	196
5.65 Sept. 1974 (Debentures).....	300	6	85	14	-	*	27	-	2	-	166
7.85 Sept. 1974 (Debentures).....	250	-	32	11	*	2	14	5	3	6	178
6.10 Dec. 1974 (Debentures).....	250	-	110	13	-	2	21	25	5	-	73
6.45 Dec. 1974 (Debentures).....	450	34	195	20	-	6	23	40	1	-	133
6.35 Mar. 1975 (Debentures).....	600	28	222	32	*	8	35	3	3	-	270
7.55 Mar. 1975 (Debentures).....	300	33	91	15	-	*	24	-	28	2	106
5-1/4 June 1975 (Debentures).....	500	12	130	17	1	4	108	11	6	1	210
7.50 Sept. 1975 (Debentures).....	350	23	64	28	*	3	32	-	2	*	197
5.70 Dec. 1975 (Debentures).....	500	7	143	23	1	*	60	22	2	*	242
5.65 Mar. 1976 (Debentures).....	500	15	102	21	1	3	86	1	7	*	264
5.85 June 1976 (Debentures).....	450	2	110	16	2	2	66	10	3	-	240
6.70 June 1976 (Debentures).....	250	-	51	37	*	1	37	2	2	-	121
5.85 Sept. 1976 (Debentures).....	500	7	179	26	7	2	55	10	7	-	206
6-1/8 Sept. 1976 (Debentures).....	300	24	88	21	-	*	32	-	2	-	133
7.45 Dec. 1976 (Debentures).....	300	7	59	33	3	*	14	-	2	*	182
4-1/2 Feb. 1977 (Debentures).....	198	6	14	12	8	4	14	-	6	7	126
6.50 June 1977 (Debentures).....	150	-	45	12	-	*	11	-	5	-	78
6-3/8 June 1977 (Debentures).....	250	4	74	13	-	1	15	-	3	-	140
6-7/8 Sept. 1977 (Debentures).....	300	31	89	17	*	13	9	-	15	*	125
6.75 Dec. 1978 (Debentures).....	300	42	98	25	*	7	6	2	6	*	113
6.40 Sept. 1979 (Debentures).....	300	-	133	30	1	1	15	-	2	-	118
6.55 Dec. 1979 (Debentures).....	350	6	130	44	1	2	14	*	3	-	150
6-7/8 Mar. 1980 (Debentures).....	250	2	61	34	1	4	9	-	11	1	127
6.15 Jan. 1981 (Debentures).....	156	-	-	-	-	-	-	-	156	-	-
7-1/4 June 1981 (Debentures).....	250	14	55	26	*	1	18	2	3	9	121

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1972

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors ^{3/}
		U.S. Government accounts and Federal Reserve banks	5,642 commercial banks ^{2/}	484 mutual savings banks ^{2/}	Insurance companies		486 savings and loan associations	466 corporations	State and local governments		
					290 life	449 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
Federal National Mortgage Association											
(Continued):											
7-1/4% Sept. 1981 (Debentures).....	250	20	42	50	-	1	14	5	12	2	105
5.84 May 1982 (Debentures).....	58	-	-	-	-	-	-	-	58	-	-
6.65 June 1982 (Debentures).....	250	4	53	42	-	2	11	2	3	3	130
6.75 June 1983 (Debentures).....	200	7	39	16	6	1	14	3	4	4	109
6.75 Sept. 1983 (Debentures).....	250	31	52	34	2	*	8	4	*	*	119
6-1/4 June 1984 (Debentures).....	200	13	51	20	*	1	14	9	5	3	84
6.90 Dec. 1984 (Debentures).....	250	37	22	34	-	2	12	-	2	1	140
7 Mar. 1992 (Debentures).....	200	14	11	33	1	*	5	5	1	18	112
7.05 June 1992 (Debentures).....	200	1	40	9	1	-	8	1	4	21	117
6 Oct. 1973 (Capital Debentures).....	250	1	75	21	*	2	24	4	9	-	115
8 Apr. 1975 (Capital Debentures).....	200	-	30	14	-	*	18	-	7	-	131
4-3/8 Oct. 1996 (Capital Debentures).....	248	-	3	2	*	2	12	*	-	-	229
7-1/2 Oct. 1972 (Mtg. Backed Bonds).....	400	20	60	14	1	*	8	10	73	7	207
8-3/8 June 1975 (Mtg. Backed Bonds).....	250	-	36	10	4	4	17	3	12	11	153
8-5/8 Oct. 1980-90 (Mtg. Backed Bonds).....	200	11	6	22	1	6	10	-	3	11	133
Total.....	18,315	714	4,534	1,186	50	138	1,365	332	1,039	130	8,825
District of Columbia:											
4.20% Dec. 1970-79 (Bonds).....	20	-	*	3	*	1	6	-	1	2	6

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

2/ Excludes trust departments.

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

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

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

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

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

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

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

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 29, 1972

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	9-month	one-year	9-month	one-year		Bid	Change from last month
\$2,297	\$1,800	7/6/72	4/6/72	10/5/72	4.65%	+ .24%	500	1,200	1/31/72	10/31/71	10/31/72	4.53%	+ .14%
2,301	1,801	7/13/72	4/13/72	10/12/72	4.65	+ .21	500	1,201	2/29/72	11/30/71	11/30/72	4.57	+ .02
2,301	1,801	7/20/72	4/20/72	10/19/72	4.53	+ .09	501	1,200	3/31/72	12/31/71	12/31/72	4.62	+ .30
2,301	1,801	7/27/72	4/27/72	10/26/72	4.53	+ .09	500	1,200	5/1/72	1/31/72	1/31/73	4.90	+ .18
2,301	1,801	8/3/72	5/4/72	11/2/72	4.54	+ .11	501	1,200	5/31/72	2/29/72	2/28/73	5.08	+ .19
2,299	1,800	8/10/72	5/11/72	11/9/72	4.54	+ .10	501	1,201	6/30/72	3/31/72	3/31/73	5.19	+ .22
2,301	1,801	8/17/72	5/18/72	11/16/72	4.54	+ .07	500	1,200	7/31/72	4/30/72	4/30/73	5.28	+ .27
2,302	1,801	8/24/72	5/25/72	11/24/72	4.58	+ .06	501	1,200	8/31/72	5/31/73	5/31/73	5.29	+ .19
2,301	1,801	8/31/72	6/1/72	11/30/72	4.57	+ .02		1,201		6/30/72	6/30/73	5.31	+ .22
2,423	1,800	9/7/72	6/8/72	12/7/72	4.56	+ .08		1,201		7/31/72	7/31/73	5.42	+ .28
2,302	1,802	9/14/72	6/15/72	12/14/72	4.56	+ .11		1,803		8/31/72	8/28/73	5.45	+ .15
2,301	1,802	9/21/72	6/22/72	12/21/72	4.57	+ .05					9/25/73	5.49	-
2,301	1,799	9/28/72	6/29/72	12/28/72	4.55	+ .03							
1,799			7/6/72	1/4/73	4.74	+ .18							
1,801			7/13/72	1/11/73	4.81	+ .19							
1,800			7/20/72	1/18/73	4.83	+ .17							
1,800			7/27/72	1/25/73	4.88	+ .19							
1,800			8/3/72	2/1/73	4.99	+ .19							
1,800			8/10/72	2/8/73	5.03	+ .19							
1,800			8/17/72	2/15/73	5.09	+ .21							
1,801			8/24/72	2/22/73	5.10	+ .18							
1,802			8/31/72	3/1/73	5.12	+ .15							
1,802			9/7/72	3/8/73	5.15								
1,801			9/14/72	3/15/73	5.16								
1,802			9/21/72	3/22/73	5.17								
1,801			9/28/72	3/29/73	5.16								

Table MQ-2. - Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$1,327	6 -	11/15/72-F	100.02	-.06	5.34%	+ .73%	6/29/71	101.24	1/14/72	99.14	8/10/71
2,514	6-1/2 -	2/15/73-C	100.07	-.04	4.98	+ .01	8/16/71	102.15	1/14/72	99.29	8/11/71
4,268	4-7/8 -	2/15/73-D	99.30	-.04	5.02	+ .01	11/15/71	100.25	1/14/72	99.25	11/24/71
5,844	7-3/4 -	5/15/73-A	101.16	-.05	5.25	-.04	10/1/69	107.24	3/22/71	99.14	5/4/70
3,792	4-3/4 -	5/15/73-B	99.22	-.01	5.27	+ .10	5/15/72	100.06	5/6/72	99.20	9/25/72
1,839	8-1/8 -	8/15/73-B	102.05	-.10	5.55	+ .14	2/15/70	109.12	3/22/71	100.03½	1/29/70
2,960	7-3/4 -	2/15/74-C	102.14	-.10	5.87	+ .13	8/15/70	109.13	3/22/71	100.04	8/10/70
4,334	7-1/4 -	5/15/74-D	102.02	-.13	5.89	+ .19	11/15/70	108.12	3/22/71	100.13½	10/23/70
10,284	5-5/8 -	8/15/74-B	99.14	-.10	5.95	+ .19	8/15/68	103.28	3/22/71	89.14	12/29/69
5,440	5-3/4 -	11/15/74-A	99.21	-.07	5.93	+ .12	11/15/67	104.20	3/22/71	89.22	12/29/69
4,016	5-3/4 -	2/15/75-A	99.20	-.02	5.92	+ .03	2/15/68	104.20	3/22/71	89.18	12/29/69
1,222	5-7/8 -	2/15/75-B	99.28	-.04	5.93	+ .05	10/22/71	102.10	1/14/72	99.19	4/4/72
6,760	6 -	5/15/75-B	100.02	-.06	5.97	+ .07	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8 -	5/15/75-F	99.22	-.04	6.01	+ .06	4/3/72	101.07	5/30/72	99.20	4/12/72
7,679	5-7/8 -	8/15/75-C	99.20	-.02	6.02	+ .03	2/15/71	105.00	3/22/71	95.26	7/28/71
3,115	7 -	11/15/75-D	102.19	-.05	6.07	+ .03	8/15/71	106.09	1/14/72	99.25	7/28/71
3,739	6-1/4 -	2/15/76-A	100.18	-.04	6.06	+ .03	2/15/69	106.28	3/22/71	91.20	1/30/70
4,945	5-7/8 -	2/15/76-F	99.10	-.01	6.10	+ .01	8/15/72	100.01½	8/9/72	99.00	9/14/72
2,697	6-1/2 -	5/15/76-B	101.06	-	6.13	-.01	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4 -	5/15/76-E	98.28	+ .01	6.10	-	2/15/72	101.00	2/17/72	98.14	9/14/72
4,194	7-1/2 -	8/15/76-C	104.20	+ .06	6.14	-.07	10/1/69	111.28	3/22/71	97.28	5/4/70
1,283	6-1/4 -	11/15/76-D	100.18	+ .04	6.09	-.04	9/8/71	103.27	12/28/71	100.01	4/12/72
5,163	8 -	2/15/77-A	106.30	-	6.16	-.03	2/15/70	114.08	3/22/71	99.31	5/4/70
2,264	7-3/4 -	8/15/77-B	106.24	+ .02	6.13	-.03	8/15/70	114.00	3/22/71	98.28	8/17/70
8,389	6-1/4 -	2/15/78-A	100.03	+ .04	6.23	-.03	2/15/71	106.20	3/22/71	95.11	8/10/71
8,207	6 -	11/15/78-B	98.22	+ .09	6.26	-.05	11/15/71	101.08	1/14/72	97.25	9/14/72
4,562	6-1/4 -	8/15/79-A	99.19	+ .18	6.32	-.11	8/15/72	100.09	8/2/72	98.13	9/8/72
34	1-1/2 -	4/1/73-EA	97.12	+ .06	6.99	+ .40	4/1/68	97.12	9/29/72	81.20	1/30/70
30	1-1/2 -	10/1/73-EO	95.18	+ .02	6.17	+ .28	10/1/68	95.18	9/29/72	79.04	1/30/70
34	1-1/2 -	4/1/74-EA	93.12	+ .04	6.21	+ .14	4/1/69	93.12	9/29/72	76.00	1/30/70
42	1-1/2 -	10/1/74-EO	91.20	+ .04	6.02	+ .10	10/1/69	91.20	9/29/72	73.30	1/30/70
8	1-1/2 -	4/1/75-EA	90.14	+ .12	5.66	-.05	4/1/70	90.14	9/29/72	74.26	5/29/70
30	1-1/2 -	10/1/75-EO	87.20	-.02	6.08	+ .14	10/1/70	87.22	8/31/72	76.16	10/30/70
27	1-1/2 -	4/1/76-EA	85.18	+ .04	6.15	+ .05	4/1/71	85.18	9/29/72	80.02	6/30/71
11	1-1/2 -	10/1/76-EO	83.24	+ .06	6.15	+ .03	10/1/71	83.24	9/29/72	80.26	10/29/71
5	1-1/2 -	4/1/77-EA	82.00	+ .10	6.14	-.02	4/1/72	82.00	9/29/72	80.02	4/28/72

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 29, 1972

Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded ^{1/}			
		Bid	Change from last month	To first call or maturity ^{2/}	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,352	2-1/2% - 12/15/67-72	99.15	+ .01	5.15%	+ .61%	11/15/45	106.16	4/6/46	78.24	1/6/60
3,894	4 - 8/15/73	98.22	- .01	5.57	+ .16	9/15/63	99.30	3/22/71	85.31	12/29/69
4,339	4-1/8 - 11/15/73	98.10	- .04	5.70	+ .21	7/22/64	100.01	11/12/64	85.24	12/29/69
2,467	4-1/8 - 2/15/74	97.25	- .05	5.84	+ .21	1/15/65	99.28	3/22/71	84.28	12/29/69
2,852	4-1/4 - 5/15/74	97.16	- .09	5.89	+ .25	5/15/64	101.07	1/12/64	84.22	12/29/69
1,213	3-7/8 - 11/15/74	96.04	- .10	5.85	+ .23	12/2/57	110.24	4/22/58	82.14	12/29/69
1,207	4-1/4 - 5/15/75-85	81.04	-1.14	6.46	+ .20	4/5/60	105.28	5/5/61	66.30	5/26/70
1,510	3-1/4 - 6/15/78-83	78.18	- .26	5.99	+ .13	5/1/53	111.28	8/4/54	62.02	5/26/70
2,582	4 - 2/15/80	85.22	- .12	6.47	+ .09	1/23/59	103.18	5/12/61	71.04	12/29/69
1,899	3-1/2 - 11/15/80	82.10	-1.04	6.32	+ .22	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	103.20	-1.06	6.46	+ .17	8/15/71	110.02	11/5/71	99.05	7/28/71
2,702	6-3/8 - 2/15/82	98.24	- .14	6.56	+ .07	2/15/72	101.14	3/9/72	98.02	9/15/72
2,355	6-3/8 - 8/15/84 ^{3/}	97.10	- .22	6.71	+ .09	8/15/72	99.22	8/22/72	96.11	9/25/72
1,006	3-1/4 - 5/15/85 ^{3/}	78.20	- .20	5.64	+ .09	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 ^{3/}	97.00	-1.08	6.45	+ .14	11/15/71	100.20	11/5/71	96.20	9/26/72
4,347	3-1/2 - 2/15/90 ^{3/}	78.22	- .18	5.41	+ .07	2/14/58	106.26	4/21/58	59.20	5/26/70
3,773	4-1/4 - 8/15/87-92 ^{3/}	78.28	-1.02	6.10	+ .11	8/15/62	104.10	12/26/62	63.00	5/26/70
242	4 - 2/15/88-93 ^{3/}	78.22	- .22	5.80	+ .08	1/17/63	100.11	1/16/63	62.18	5/26/70
1,522	4-1/8 - 5/15/89-94 ^{3/}	78.22	- .30	5.88	+ .09	4/18/63	100.26	8/28/63	61.26	5/26/70
990	3 - 2/15/95 ^{3/}	78.20	- .20	4.53	+ .06	2/15/55	101.12	6/18/55	59.20	5/26/70
3,434	3-1/2 - 11/15/98 ^{3/}	78.22	- .18	4.97	+ .05	10/3/60	95.14	5/12/61	59.20	5/26/70

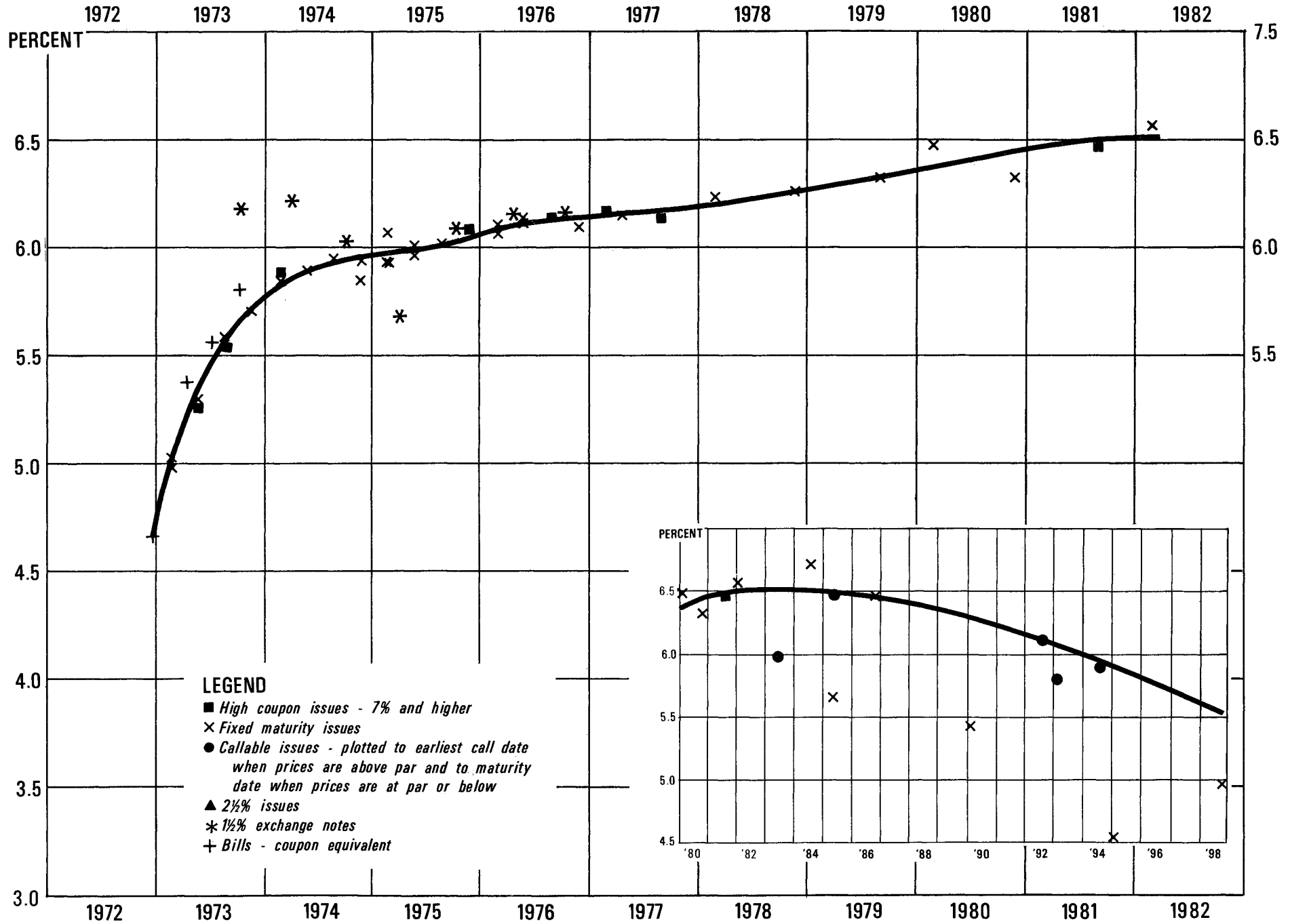
^{1/} Beginning April 1953, prices are closing bid quotations in the over the counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES, SEPTEMBER 29, 1972

Based on Closing Bid Quotations



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

AVERAGE YIELDS OF LONG -TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	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												
		1961			1964			1967			1970	
Jan.....	3.89	4.63	3.30	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55
Feb.....	3.81	4.43	3.20	4.14	4.39	3.05	4.47	5.35	3.50	6.44 2/	8.84	6.25
Mar.....	3.78	4.37	3.35	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15
Apr.....	3.80	4.57	3.45	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60
May.....	3.73	4.67	3.25	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00
June.....	3.88	4.82	3.50	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10
July.....	3.90	4.81	3.43	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22
Aug.....	4.00	7.79	3.45	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00
Sept.....	4.02	4.72	3.40	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15
Oct.....	3.98	4.60	3.30	4.16	4.49	3.15	5.19	6.53	4.10	6.59	9.14	6.25
Nov.....	3.98	4.52	3.35	4.12 5/	4.48	3.12	5.44	6.87	4.30	6.24 5/	8.97	6.05
Dec.....	4.06	4.58	3.45	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20
		1962			1965			1968			1971	
Jan.....	4.08	4.56	3.25	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40
Feb.....	4.09	4.53	3.15	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10
Mar.....	4.01	4.41	3.10	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00
Apr.....	3.89	4.37	2.95	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11
May.....	3.88	4.32	3.05	4.14 2/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80
June.....	3.90	4.30	3.15	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89
July.....	4.02 4/	4.41	3.20	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96
Aug.....	3.98	4.39	3.08	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62
Sept.....	3.94	4.28	3.05	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20
Oct.....	3.89	4.26	2.95	4.28	4.70	3.30	5.24	6.88	4.30	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			
Nov.....	4.11	3.20	3.20	4.74	6.11	3.90	6.52	8.94	6.05			
Dec.....	4.14	4.49	3.15	4.65	5.98	3.80	6.81	9.22	6.65			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Weekly series - average for weeks ending -											
1972:				1972:				1972:			
Apr. 7...	5.73	7.64	5.20	June 2...	5.56	7.48	5.30	Aug. 4...	5.61	7.60	5.25
14...	5.76	7.77	5.31	9...	5.59	7.55	5.25	11...	5.58	7.56	5.20
21...	5.76	7.86	5.28	16...	5.59	7.63	5.28	18...	5.57	7.56	5.07
28...	5.71	7.80	5.34	23...	5.58	7.65	n.a.	25...	5.56	7.59	n.a.
May 5...	5.69	7.73	5.17	30...	5.61	7.69	5.29	Sept. 1...	5.62	7.64	5.32
12...	5.69	7.63	5.29	July 7...	5.61	7.73	5.25	8...	5.66	7.69	5.60
19...	5.64	7.63	5.14	14...	5.59	7.72	5.31	15...	5.68	7.72	n.a.
26...	5.57	7.55	5.22	21...	5.56	7.73	5.30	22...	5.70	7.74	5.15
				28...	5.58 4/	7.68	5.17	29...	5.75	7.74	5.22

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

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

protection is valued at 15 basis points.

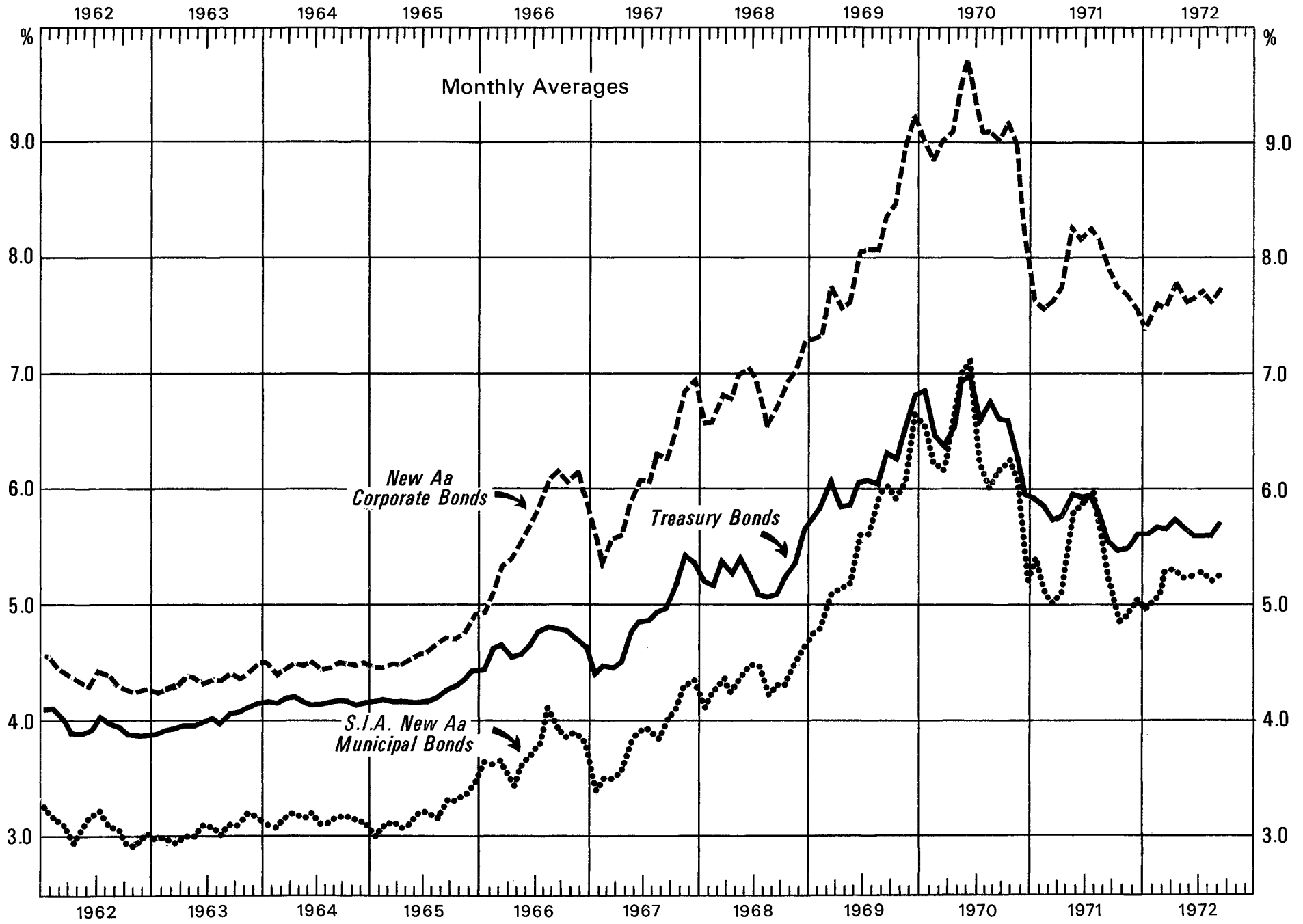
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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



EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance Sheets as of June 30, 1971 and June 30, 1972p

Assets, Liabilities, and Capital	June 30, 1971	June 30, 1972
<u>Assets</u>		
Cash:		
Treasurer of the United States (includes Undeposited Collections).....	\$ 277,096.26	2,877,099.11
Federal Reserve Bank of New York, special account.....	264,860,367.00	267,860,367.00
Imprest fund.....	1,500.00	1,500.00
Total cash.....	\$ 265,138,963.26	270,738,966.11
Special drawing rights.....	1,246,710,387.12	\$1,957,631,604.43
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	174,654,324.51	79,939,167.79
Foreign exchange due from foreign banks: <u>1/</u>		
Banque Nationale de Belgique.....	7,058.40	-
Bank of Canada.....	20,686.26	22,309.07
Deutsche Bundesbank.....	2,737,644.89	3,082,803.87
Bank of England.....	99,363.96	243,400,409.06
Banca d'Italia.....	197,667.81	221,017.72
Sveriges Riksbank.....	4,952.77	5,270.38
Banque Nationale Suisse.....	580.67	5,841.04
Bank for International Settlements.....	191,233,599.76	155,173,595.50
Investments in:		
U.S. Government securities.....	1,387,749,613.71	2,578,479,270.94
Foreign securities.....	31,787,398.66	37,051,140.05
Prepaid expense.....	395.39	572.95
Accrued interest receivable - U.S. Government securities.....	4,004,497.70	3,192,039.96
Accrued interest receivable - SDR Holdings.....	3,279,285.00	4,907,480.00
Accrued interest receivable - foreign.....	784,553.72	1,975,052.85
Accounts receivable.....	132,679.63	160,583.76
Furniture and equipment.....	335,691.74	426,137.77
Less allowance for depreciation.....	120,068.29	148,572.14
Buildings.....	50,000.00	50,000.00
Less allowance for depreciation.....	12,600.00	14,400.00
Land.....	100,000.00	100,000.00
Total assets.....	<u>3,308,896,676.67</u>	<u>5,336,400,291.11</u>
<u>Liabilities and Capital</u>		
Accounts payable.....	4,895,674.24	8,146,336.05
Special deposit accounts.....	6,000,000.00	3,000,000.00
Advance from U. S. Treasury (U. S. drawings on I.M.F.).....	650,000,000.00	1,712,000,000.00
Special drawing rights certificates.....	400,000,000.00	400,000,000.00
Deferred liability - Foreign Exchange Revaluation.....	32,789,675.13	164,793,751.60
Special drawing rights allocations.....	1,583,780,000.00	2,490,605,860.90
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	1,000,000,000.00
Net income (see Table 2).....	431,431,327.30	357,854,342.56
Total liabilities and capital.....	<u>3,308,896,676.67</u>	<u>5,336,400,291.11</u>

Note: Annual balance sheets for fiscal years 1923 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with December 31, 1938 have been published in the Treasury

Bulletin.
1/ Excludes foreign exchange transactions for future and spot delivery.
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EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

Classification	January 31, 1934 through June 30, 1971	January 31, 1934 through June 30, 1972p
<u>Income:</u>		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold).....	\$143,687,579.81	22,350,994.33
Sale of silver to U. S. Treasury.....	3,473,362.29	3,473,362.29
Silver.....	102,735.27	102,735.27
Investments.....	1,374,108.84	1,368,957.14
Miscellaneous.....	184,912.72	187,279.41
Interest on:		
Investments.....	198,431,524.00	294,273,144.65
Special drawing rights.....	581,897.00 DR.	8,081,949.82 DR.
Foreign balances.....	164,788,215.10	175,786,199.79
Revaluation of SDR holdings and allocations.....		42,077,997.83 DR.
Total income.....	511,460,541.03	477,382,725.23
<u>Expense:</u>		
Personnel compensation and benefits.....	57,284,020.20	63,939,881.46
Travel.....	3,494,567.49	3,880,604.77
Transportation of things.....	4,000,169.13	4,103,922.94
Rent, communications, and utilities.....	1,757,152.97	1,965,995.96
Supplies and materials.....	468,414.18	529,166.26
Other.....	13,024,889.76	15,108,811.28
Total expense.....	80,029,213.73	89,528,382.67
Net income.....	431,431,327.30	357,854,342.56

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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 ^{2/}	Convertible foreign currencies ^{4/}	Reserve position in International Monetary Fund ^{5/}
		Total ^{2/}	Treasury			
1957.....	24,832	22,857	22,781	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,456	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 ^{6/}	13,733 ^{6/}	-	781	863 ^{6/}
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 ^{7/}	11,859	10,367	-	2,781 ^{7/}	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 ^{8/}	10,206	10,132	1,100	276 ^{8/}	585
1971-Sept.....	12,131	10,207	10,132	1,097	250	577
Oct.....	12,146	10,207	10,132	1,100	259	580
Nov.....	12,131	10,206	10,132	1,100	243	582
Dec.....	12,167 ^{8/}	10,206	10,132	1,100	276 ^{8/}	585
1972-Jan.....	12,879	10,206	10,132	1,810	276	587
Feb.....	12,330	9,662	9,588	1,810	276	582
Mar.....	12,270	9,662	9,588	1,810	212	586
Apr.....	12,285	9,662	9,588	1,803	429	391
May.....	13,345 ^{9/}	10,490 ^{9/}	10,410 ^{9/}	1,958 ^{9/}	469	428 ^{9/}
June.....	13,339	10,490	10,410	1,958	457	434
July.....	13,090	10,490	10,410	1,958	203	439
Aug.....	13,124	10,438	10,410	1,958	234	444
Sept.....	13,217	10,487	10,410	1,958	323	449

^{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 addi-

tional 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 on May 8, 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.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions ^{1/}	Liabilities to foreign countries						Liquid liabilities to banks ^{6/}	Liquid liabilities to other foreigners			Liquid liabilities to non-monetary international and regional organizations ^{8/}
			Official institutions ^{2/}							Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't bonds and notes ^{3/4/}	
			Total	Liquid			Nonliquid						
				Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't bonds and notes ^{3/4/}	Non-marketable convertible U.S. Treasury bonds and notes	Long-term liabilities reported by banks in U.S.	Non-marketable non-convertible U.S. Treasury bonds and notes ^{2/}					
1957.....	15,825 ^{9/}	200	n.a.	7,917	n.a.	-	-	-	3,472	n.a.	2,252	n.a.	764
1958.....	16,845 ^{9/}	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	846
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
	67,810	544	50,651	39,018	1,955	6,093	144	3,441	10,950	4,141	3,694	447	1,524
1971-Aug.....	63,105	544	43,863	34,015	870	5,785	172	3,021	12,820	4,382	3,839	543	1,496
Sept.....	63,943	544	45,331	35,080	1,015	6,054	161	3,021	12,435	4,160	3,645	515	1,473
Oct.....	65,262	544	46,574	36,067	1,272	6,055	159	3,021	12,478	4,244	3,734	510	1,422
Nov.....	65,746	544	48,339	37,271	1,747	6,055	170	3,096	11,194	4,214	3,733	481	1,455
Dec. ^{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
	67,810	544	50,651	39,018	1,955	6,093	144	3,441	10,950	4,141	3,694	447	1,524
1972-Jan.....	69,063	544	51,514	39,581	2,260	6,094	138	3,441	11,171	4,153	3,763	390	1,681
Feb.....	69,995	-	52,799	40,679	2,448	6,094	137	3,441	11,373	4,204	3,812	392	1,619
Mar.....	71,015	-	53,811	40,985	2,882	6,094	127	3,723	11,464	4,194	3,818	376	1,546
Apr.....	72,217	-	54,098	38,728	2,933	8,594	120	3,723	12,433	4,242	3,853	389	1,444
May.....	72,110	-	53,579	37,850	3,283	8,594	129	3,723	12,821	4,284	3,889	395	1,426
June.....	73,999	-	54,617	38,616	3,557	8,594	127	3,723	13,432	4,474	4,102	372	1,476
July p.....	77,472	-	59,439	39,800	3,781	12,094	117	3,647	12,114	4,492	4,122	370	1,427
Aug. p.....	79,449	-	60,596	40,621	4,146	12,094	88	3,647	12,908	4,422	4,044	378	1,523

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 nonguaranteed bonds of U.S. Federally-sponsored agencies. 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. The liabilities figures are used by the Department of Commerce in the statistics measuring the balance of international payments of the United States. However, this table does not include changes in liquid claims reported by U.S. banks and nonbanking concerns, which are used in calculating the net liquidity balance, or certain nonliquid liabilities to foreign official institutions which enter into the calculation of the official reserve transactions balance. In addition, the balance-of-payments statistics include certain adjustments to Treasury data prior to 1963 and some rounding differences, and may differ from the Treasury data because of varying timing in incorporating revisions.

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

^{4/} Includes nonguaranteed securities of U.S. Federally-sponsored agencies, beginning February 1972.

^{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. From December 1957 through January 1972 includes difference between cost value and face value of securities in IMF gold investment account.

^{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 \$101million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969, as follows: liquid \$17 million; nonliquid \$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 U.S. Treasury liabilities payable in foreign currencies 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.

n.a. Not available.
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INTERNATIONAL FINANCIAL STATISTICS

Table IFS-3. - U.S. Liquid and Nonliquid 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 14,896	{ 7,772 7,772	{ 1,333 1,333	{ 1,310 1,310	{ 3,900 3,955	{ 278 278	{ 248 248
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 ^{2/}	{ 17,407 17,340	{ 8,070 8,062	{ 1,867 1,866	{ 1,865 1,865	{ 5,043 4,997	{ 259 248	{ 303 302
1969 ^{3/}	{ 15,975 ^{4/} 15,998 ^{4/}	{ 7,074 ^{4/} 7,074 ^{4/}	{ 1,624 1,624	{ 1,888 1,911	{ 4,552 4,552	{ 546 546	{ 291 291
1970 ^{3/}	{ 23,786 23,775	{ 13,620 13,615	{ 2,951 2,951	{ 1,681 1,681	{ 4,713 4,708	{ 407 407	{ 414 413
1971 ^{2/ 5/}	{ 51,209 50,651	{ 30,010 30,134	{ 3,980 3,980	{ 1,414 1,429	{ 14,519 13,823	{ 415 415	{ 871 870
1971-Aug.....	43,863	26,059	3,474	1,398	11,788	312	832
Sept.....	45,331	26,634	3,462	1,275	12,872	296	792
Oct.....	46,574	27,154	3,530	1,344	13,477	276	793
Nov.....	48,339	28,157	3,710	1,340	14,009	248	875
Dec. ^{2/ 5/}	{ 51,209 50,651	{ 30,010 30,134	{ 3,980 3,980	{ 1,414 1,429	{ 14,519 13,823	{ 415 415	{ 871 870
1972-Jan.....	51,514	30,266	3,974	1,402	14,430	426	1,016
Feb.....	52,799	31,190	3,981	1,330	14,792	449	1,057
Mar.....	53,811	31,593	4,052	1,323	15,191	457	1,195
Apr.....	54,098	31,363	4,181	1,492	15,249	477	1,336
May.....	53,579	30,935	4,316	1,476	14,967	458	1,336
June.....	54,617	31,910	4,486	1,473	14,584	533	1,427
July p.....	59,439	36,380	4,446	1,392	14,740	572	1,909
Aug. p.....	60,596	36,607	4,463	1,415	15,352	652	2,107

Note: Data represent short- 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 non-guaranteed bonds of U.S. Federally-sponsored agencies. 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.

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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.....	3,263	2,480	32	2,289	-	-	25	15	-	20	100
1971.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1971-Sept.....	9,193	7,479	32	2,289	-	5,000	23	15	-	20	100
Oct.....	9,195	7,479	32	2,289	-	5,000	23	15	-	20	100
Nov.....	9,271	7,554	32	2,365	-	5,000	22	15	-	20	100
Dec.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972-Jan.....	9,658	7,829	32	2,640	-	5,000	22	15	-	20	100
Feb.....	9,658	7,829	32	2,640	-	5,000	22	15	-	20	100
Mar.....	9,940	8,188	32	2,840	-	5,158	22	15	-	20	100
Apr.....	12,440	10,688	32	2,840	-	7,658	22	15	-	20	100
May.....	12,441	10,688	32	2,840	-	7,658	22	15	-	20	100
June.....	12,441	10,688	32	2,840	-	7,658	22	15	-	20	100
July.....	15,864	14,188	32	2,840	-	11,158	22	15	-	20	100
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

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962.....	251	-	-	-	200	51	-
1963.....	730	50	30	275	200	175	-
1964.....	1,086	50	30	679	-	257	70
1965.....	1,208	101	30	602	125	257	93
1966.....	342	25	30	50	125	111	-
1967.....	1,047	50	60	601	125	211	-
1968.....	1,638	50	-	1,051	226	311	-
1969.....	1,750 4/	-	-	1,084 4/	125	541	-
1970.....	1,083	-	-	542	-	541	-
1971.....	1,827 5/	-	-	612	-	1,215	-
1971-Sept.....	1,714	-	-	542	-	1,172	-
Oct.....	1,716	-	-	542	-	1,174	-
Nov.....	1,716	-	-	542	-	1,174	-
Dec.....	1,827 5/	-	-	612	-	1,215	-
1972-Jan.....	1,828	-	-	612	-	1,216	-
Feb.....	1,828	-	-	612	-	1,216	-
Mar.....	1,752	-	-	536	-	1,216	-
Apr.....	1,752	-	-	536	-	1,216	-
May.....	1,753	-	-	536	-	1,217	-
June.....	1,753	-	-	536	-	1,217	-
July.....	1,676	-	-	459	-	1,217	-
Aug.....	1,676	-	-	459	-	1,217	-
Sept.....	1,677	-	-	457	-	1,218	-

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

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty. Amounts outstanding were \$204 million, September 1964 through October 1965; \$174 million, November 1965 through October 1966; \$144 million, November 1966 through October 1967; \$114 million, November 1967 through October 1968; \$84 million, November 1968 through September 1969; \$54 million, October 1969 through September 1970; and \$24 million, October 1970 through October 1971.

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

3/ In addition, nonmarketable Treasury notes amounting to \$125 million equivalent were issued to a group of German commercial banks in June 1968. The dollar value of these notes was increased by \$10 million in October 1969, and by \$18 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.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period						IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/	
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount		Percent of U.S. quota
	Payments of subscriptions 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
1971-Sept.....	-	-	-	-3	-	-	-3	6,123	91	577
Oct.....	-	-	-	-3	-	-	-3	6,120	91	580
Nov.....	-	-	-	-2	-	-	-2	6,118	91	582
Dec.....	-	-	-	-3	-	-	-3	6,115	91	585
1972-Jan.....	-	-	-	-2	-	-	-2	6,113	91	587
Feb.....	-	-	-	5	-	-	5	6,118	91	582
Mar.....	-	-	-	-4	-	-	-4	6,114	91	586
Apr.....	-	-	200	-5	-	-	195	6,309	94	391
May.....	541 7/	-	-	-4	-	-	537	6,846	94	428
June.....	-	-	-	-6	-	-	-6	6,840	94	434
July.....	-	-	-	-5	-	-	-5	6,835	94	439
Aug.....	-	-	-	-5	-	-	-5	6,831	94	444
Sept.....	-	-	-	-6	-	-	-6	6,825	94	449

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.

INTERNATIONAL FINANCIAL STATISTICS

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

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

Area and country	Calendar year					1971			1972	
	1967	1968	1969	1970 ^{1/}	1971	Apr.- June	July- Sept.	Oct.- Dec.	Jan.- Mar.	Apr.- June
Western Europe:										
Austria.....	-	-	4	-	-	-	-	-	-	-
Belgium.....	-	-58	-	-	-110	-110	-	-	-	-
Denmark.....	-	-	25	-2	-	-	-	-	-	-
France.....	-	600	325	-129	-473	-282	-191	-	-	-
Germany.....	-	-	500	-	-	-	-	-	-	-
Greece.....	19	-11	-1	-10	-	-	-	-	-	-
Italy.....	-85	-209	-76	-	-	-	-	-	-	-
Netherlands.....	-	-19	-	-50	-25	-	-	-	-	-
Spain.....	-	-	-	51	-	-	-	-	-	-
Switzerland.....	-30	-50	-25	-50	-175	-50	-50	-	-	-
Turkey.....	*	3	-18	1	12	-3	-	-	-	-
United Kingdom.....	-879	-835	-	-	-	-	-	-	-	-
Bank for International Settlements.....	-	-	200	-	-	-	-	-	-	-
Other.....	-5	-90	36	-15	-25	-3	-22	-	-	-
Total Western Europe.....	-980	-669	969	-204	-796	-448	-263	-	-	-
Canada.....	150	50	-	-	-	-	-	-	-	-
Latin American Republics:										
Argentina.....	-1	-25	-25	-28	-	-	-	-	-	-
Brazil.....	-1	*	-	-23	-	-	-	-	-	-
Colombia.....	*	-	*	-1	-	-	-	-	-	-
Mexico.....	-10	-	-	-25	-	-	-	-	-	-
Peru.....	35	-	-12	-13	-4	-4	-	-	-	-
Venezuela.....	-	-	-	-	-	-	-	-	-	-
Other.....	-14	-40	-18	-42	-1	*	*	-	-	-
Total Latin American Republics.....	9	-65	-54	-131	-5	-4	*	-	-	-
Asia:										
Japan.....	-	-	-	-119	-	-	-	-	-	-
Other.....	-44	-366	42	-95	-38	10	-32	-1	-	-
Total Asia.....	-44	-366	42	-213	-38	10	-32	-1	-	-
Africa:										
Total Africa.....	-157	-66	-9	-70	-4	-2	*	*	-	-
Other countries:										
Total other countries.....	-9	-2	9	-11	-2	-2	-	-	-	-
Total foreign countries.....	-1,031	-1,118	957	-631	-845	-445	-296	-1	-	-
International and regional organizations ^{2/}.....	22	-3	10	-156	-22	-11	-4	-	-544	-
Grand total.....	-1,009	-1,121	967	-787 ^{1/}	-867	-457	-300	-1	-544	-

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

countries and resales by the IMF totaled \$548 million each.
^{2/} Includes International Monetary Fund gold sales to and purchases from the United States, gold deposits by the IMF (see Table IFS-2, footnote 1) and withdrawal of deposits. The first withdrawal, amounting to \$17 million, was made in June 1968.
* Less than \$500,000.

CAPITAL MOVEMENTS

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

CAPITAL MOVEMENTS

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term 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 ^{2/}	{ 30,657 30,505	{ 29,370 29,232	{ 14,034 14,027	{ 13,882 13,876	{ 152 152	{ 15,337 15,205	{ 11,132 11,008	{ 4,128 4,120	{ 77 77	{ 1,287 1,273	{ 800 800	{ 487 473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 ^{5/}	{ 40,040 40,199	{ 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 ^{2/}	{ 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 55,430	{ 53,632 53,662	{ 39,679 39,018 ^{6/}	{ 39,521 38,854 ^{6/}	{ 158 165 ^{7/}	{ 13,954 14,644 ^{6/}	{ 10,034 10,723 ^{6/}	{ 3,692 3,694	{ 228 228	{ 1,772 1,767	{ 400 400	{ 1,372 1,367
1971-Aug.....	52,416	50,674	34,015	33,594	421	16,659	12,590	3,839	230	1,742	400	1,342
Sept.....	52,878	51,160	35,080	34,921	158	16,081	12,197	3,645	239	1,718	400	1,318
Oct.....	53,946	52,279	36,067	35,909	158	16,212	12,255	3,734	222	1,667	400	1,267
Nov.....	53,898	52,198	37,271	37,112	158	14,927	10,981	3,733	213	1,701	400	1,301
Dec. ^{5/ 6/}	{ 53,404 55,430	{ 53,632 53,662	{ 39,679 39,018 ^{6/}	{ 39,521 38,854 ^{6/}	{ 158 165 ^{7/}	{ 13,954 14,644 ^{6/}	{ 10,034 10,723 ^{6/}	{ 3,692 3,694	{ 228 228	{ 1,772 1,767	{ 400 400	{ 1,372 1,367
1972-Jan.....	56,439	54,515	39,581	39,415	166	14,935	10,904	3,764	267	1,923	400	1,523
Feb.....	57,326	55,864	40,679	40,513	167	15,184	11,067	3,811	306	1,462	-	1,462
Mar.....	57,656	56,267	40,985	40,818	167	15,283	11,115	3,818	349	1,388	-	1,388
Apr.....	56,289	55,014	38,728	38,561	167	16,286	12,106	3,852	327	1,275	-	1,275
May.....	55,825	54,560	37,850	37,683	167	16,710	12,488	3,890	333	1,265	-	1,265
June.....	57,465	56,150	38,616	38,449	167	17,534	13,079	4,103	353	1,315	-	1,315
July p.....	57,301	56,036	39,800	39,630	170	16,236	11,805	4,122	309	1,265	-	1,265
Aug. p.....	58,894	57,573	40,621	40,451	171	16,951	12,623	4,044	284	1,321	-	1,321

^{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.

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions ^{1/}					Banks and other foreigners								
		Payable in dollars				Payable in foreign currencies	Payable in dollars								
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities ^{2/}		Banks			Other foreigners			Payable in foreign currencies		
		Demand	Time ^{2/}				Deposits	U.S. Treasury bills and certificates	Other short-term liabilities ^{2/}	Deposits	U.S. Treasury bills and certificates	Other short-term liabilities ^{2/}			
				Demand	Time ^{2/}			Demand	Time ^{2/}						
1957.....	13,641		3,059	4,246	612	-	2,737		158	518		1,766	278	209	59
1958.....	14,615		3,511	4,392	762	-	3,017		131	312		1,951	306	174	59
1959.....	16,231		2,834	5,738	582	-	3,369		492	740		1,833	295	270	77
1960.....	17,260		3,038	6,193	982	-	4,210		76	419		1,849	148	233	113
1961 ^{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
	53,662	1,327 ^{4/}	2,039 ^{4/}	32,311	3,177	165 ^{2/}	3,400 ^{4/}	320 ^{4/}	8	6,995 ^{4/}	1,660	1,666	96	271	228
1971-Aug...	50,674	1,264	2,371	26,674	3,286	421	6,284	665	2,769	2,872	1,684	1,787	87	280	230
Sept...	51,160	1,450	2,392	27,855	3,226	158	7,486	739	1,286	2,685	1,577	1,712	85	272	239
Oct...	52,279	1,231	2,465	28,982	3,231	158	8,845	786	120	2,504	1,705	1,660	89	281	222
Nov...	52,198	1,263	2,465	30,071	3,313	158	7,871	879	9	2,223	1,680	1,670	87	296	213
Dec. ^{3/}	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,662	1,327 ^{4/}	2,039 ^{4/}	32,311	3,177	165 ^{2/}	3,400 ^{4/}	320 ^{4/}	8	6,995 ^{4/}	1,660	1,666	96	271	228
1972-Jan...	54,515	1,185	2,024	33,046	3,161	166	3,183	335	4	7,382	1,703	1,660	116	285	267
Feb...	55,864	1,099	2,119	34,092	3,204	167	3,121	349	4	7,593	1,714	1,699	99	299	306
Mar...	56,267	1,128	2,148	34,548	2,995	167	3,093	359	4	7,658	1,682	1,735	102	299	349
Apr...	55,014	1,246	2,270	32,047	2,998	167	3,372	352	4	8,379	1,756	1,682	96	318	327
May...	54,560	1,224	2,379	31,209	2,871	167	3,569	307	3	8,609	1,693	1,781	88	328	333
June...	56,150	1,536	2,469	31,573	2,871	167	3,797	310	5	8,968	1,800	1,814	81	409	353
July p	56,036	1,521	2,377	32,655	3,077	170	3,877	286	5	7,636	1,821	1,821	77	402	309
Aug. p	57,573	1,308	2,412	33,499	3,230	171	3,555	337	6	8,725	1,702	1,851	66	425	284

^{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.

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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 2,084	800 800		540 568	572 572	138 145
1963.....	1,547	739 ^{4/}	70	384	215	138
1964.....	1,618	800	66	207	231	314
1965.....	1,479	800	42	200	170	266
1966.....	1,381	800	56	139	212	173
1967 ^{5/}	{ 1,287 1,273	800 800	67 67	124 120	178 178	118 107
1968.....	1,483	800	68	113	394	108
1969.....	1,413	800	62	83	244	224
1970.....	1,221	400	69	159	211	381
1971 ^{5/}	{ 1,772 1,767	400 400	73 73	192 192	211 211	896 892
1971-Aug.....	1,742	400	61	202	269	810
Sept.....	1,718	400	92	212	147	867
Oct.....	1,667	400	78	177	169	843
Nov.....	1,701	400	69	205	157	870
Dec. ^{5/}	{ 1,772 1,767	400 400	73 73	192 192	211 211	896 892
1972-Jan.....	1,923	400	86	200	338	899
Feb.....	1,462	-	85	164	295	918
Mar.....	1,388	-	88	186	275	839
Apr.....	1,275	-	87	195	177	817
May.....	1,265	-	84	183	198	800
June.....	1,315	-	85	237	212	782
July p.....	1,265	-	101	261	142	761
Aug. p.....	1,321	-	65	266	172	818

^{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 reacquired by the International Monetary Fund.

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

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				1972						
	1969	1970 1/		1971 1/		Mar.	Apr.	May	June	July p	Aug. p
Europe:											
Austria.....	314	185	185	254	254	257	276	283	254	261	272
Belgium-Luxembourg.....	531	597	597	701	701	888	866	864	962	1,159	1,188
Denmark.....	153	189	189	168	168	191	218	203	215	216	209
Finland.....	120	117	117	160	160	140	151	131	148	176	165
France.....	1,581	2,267	2,267	3,150	3,150	3,103	3,043	3,027	3,514	4,324	4,317
Germany.....	1,381	7,520	7,520	6,596	6,596	7,670	5,482	5,500	6,483	6,601	6,459
Greece.....	207	184	184	170	170	147	163	159	179	168	165
Italy.....	627	1,330	1,330	1,888	1,888	1,572	1,627	1,572	1,375	1,424	1,615
Netherlands.....	463	762	762	271	270	823	878	861	847	1,488	1,514
Norway.....	341	324	324	685	685	674	655	669	654	769	892
Portugal.....	309	274	274	303	303	267	279	284	269	290	334
Spain.....	202	198	198	203	203	183	219	206	231	222	192
Sweden.....	412	503	503	791	792	964	981	1,010	1,044	1,036	1,033
Switzerland.....	2,005	1,948	1,948	3,248	3,249	2,935	2,942	2,709	2,626	3,623	3,493
Turkey.....	28	46	46	68	68	42	36	40	44	55	59
United Kingdom.....	11,349	5,509	5,504	7,374	7,379	8,089	7,954	7,954	7,914	4,945	5,893
Yugoslavia.....	37	37	37	34	34	54	94	88	90	87	102
Other Western Europe.....	1,553	594	594	1,369	1,391	1,416	1,391	1,388	1,367	1,389	1,401
U.S.S.R.....	11	15	15	14	14	9	9	13	10	18	10
Other Eastern Europe.....	50	54	54	53	53	58	56	58	68	58	57
Total Europe.....	21,675	22,653	22,648	27,503	27,530	29,483	27,321	27,021	28,293	28,310	29,370
Canada.....	4,012	4,019	4,056	3,441	3,441	3,486	3,722	4,146	3,966	3,727	3,660
Latin America:											
Argentina.....	416	539	539	441	441	541	507	465	459	457	500
Brazil.....	459	346	346	342	342	449	543	576	628	620	550
Chile.....	400	266	266	191	191	137	132	134	136	136	136
Colombia.....	261	247	247	188	188	163	184	190	190	196	212
Cuba.....	7	7	7	6	6	6	7	6	7	6	6
Mexico.....	849	821	821	709	715	659	668	761	733	788	695
Panama.....	140	147	147	154	154	156	155	185	154	165	154
Peru.....	240	225	225	164	164	174	174	167	179	178	178
Uruguay.....	111	118	118	108	108	124	118	122	117	121	136
Venezuela.....	691	735	735	963	963	740	851	873	919	831	865
Other Latin American Republics..	576	620	620	656	655	649	695	661	669	671	701
Bahamas and Bermuda.....	1,405	745	745	656	656	307	444	440	486	384	416
Netherlands Antilles and Surinam	80	98	98	87	87	81	87	91	94	88	83
Other Latin America.....	34	39	39	36	37	37	29	43	40	47	45
Total Latin America.....	5,670	4,952	4,952	4,702	4,708	4,223	4,593	4,714	4,809	4,688	4,676
Asia:											
China Mainland.....	36	33	33	39	39	39	39	38	39	39	39
Hong Kong.....	213	258	258	312	312	306	299	328	311	341	325
India.....	260	302	302	89	89	116	102	104	105	122	105
Indonesia.....	86	73	73	63	63	90	89	87	113	98	117
Israel.....	146	135	135	150	150	143	145	148	140	128	119
Japan.....	3,809	5,150	5,150	14,294	14,295	14,808	14,902	14,017	14,096	13,963	14,155
Korea.....	236	199	199	201	196	204	178	196	198	206	235
Philippines.....	201	285	285	304	306	268	294	337	346	345	364
Taiwan.....	196	275	275	258	258	320	338	365	383	426	502
Thailand.....	628	508	508	126	126	120	170	174	177	120	141
Other Asia.....	606	708	717	595	595	717	714	729	706	732	802
Total Asia.....	6,417	7,926	7,936	16,432	16,429	17,131	17,267	16,525	16,613	16,521	16,904
Africa:											
Congo (Kinshasa).....	87	14	14	12	12	22	14	16	18	27	15
Morocco.....	21	11	11	9	9	9	11	8	11	11	9
South Africa.....	66	83	83	78	78	70	79	70	76	92	65
United Arab Republic (Egypt)....	23	17	17	24	24	13	15	18	19	17	19
Other Africa.....	505	395	395	474	474	526	542	522	608	620	622
Total Africa.....	701	521	521	597	597	640	661	635	731	768	729
Other countries:											
Australia.....	282	389	389	916	916	1,257	1,405	1,482	1,692	1,977	2,187
All other.....	29	39	39	42	42	47	43	39	45	45	47
Total other countries.....	311	428	428	957	957	1,304	1,448	1,520	1,737	2,022	2,234
Total foreign countries.....	38,786	40,499	40,541	53,632	53,662	56,267	55,014	54,560	56,150	56,036	57,573
International and regional:											
International.....	1,261	975	975	1,332	1,327	941	808	802	819	793	831
European regional.....	6	17	17	8	8	14	5	11	10	27	8
Latin American regional.....	100	131	131	298	298	301	333	329	347	300	335
Asian regional.....	46	93	93	129	129	129	126	119	135	142	143
African regional.....	*	5	5	5	5	4	4	4	4	4	4
Total international and regional	1,413	1,221	1,221	1,772	1,767	1,388	1,275	1,265	1,315	1,265	1,321
Grand total.....	40,199	41,719	41,761	55,404	55,430	57,656	56,289	55,825	57,465	57,301	58,894

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

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

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 August 31, 1972
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits ^{1/}	U.S. Treasury bills and certificates	Other ^{1/}	Total	Deposits ^{1/}	U.S. Treasury bills and certificates	Other ^{1/}	
Europe:										
Austria.....	272	265	38	166	60	6	5	*	*	1
Belgium-Luxembourg.....	1,188	1,147	95	855	197	39	32	3	3	2
Denmark.....	209	198	54	135	9	10	10	*	1	*
Finland.....	165	159	68	24	67	6	6	-	*	*
France.....	4,317	4,244	229	3,775	240	65	62	1	3	8
Germany.....	6,459	6,369	377	5,858	135	68	60	2	6	22
Greece.....	165	134	85	15	33	32	31	*	*	*
Italy.....	1,615	1,547	431	996	120	41	38	1	2	27
Netherlands.....	1,514	1,468	329	1,076	64	44	32	9	2	2
Norway.....	892	856	134	229	493	34	33	*	*	2
Portugal.....	334	316	253	-	6	17	16	-	*	1
Spain.....	192	118	102	-	16	73	64	*	*	1
Sweden.....	1,033	1,022	124	872	26	10	10	*	*	1
Switzerland.....	3,493	3,350	336	2,336	678	91	75	2	14	52
Turkey.....	59	55	55	-	*	4	4	*	*	-
United Kingdom.....	5,893	5,597	247	3,426	1,925	275	163	13	99	21
Yugoslavia.....	102	98	35	61	2	4	4	-	*	-
Other Western Europe.....	1,401	1,216	154	32	1,030	14	14	*	*	171
U.S.S.R.....	10	10	9	-	1	*	*	-	-	-
Other Eastern Europe.....	57	55	45	1	9	2	2	*	*	-
Total Europe.....	29,370	28,224	3,199	19,915	5,110	834	661	33	141	312
Canada.....	3,660	3,219	363	1,235	1,620	332	262	12	57	109
Latin America:										
Argentina.....	500	142	80	38	24	358	355	*	4	*
Brazil.....	550	475	417	5	53	75	72	-	3	*
Chile.....	136	22	15	-	8	114	113	*	1	*
Colombia.....	212	97	62	32	4	114	112	*	1	1
Cuba.....	6	1	1	-	*	5	5	*	-	-
Mexico.....	695	335	235	1	99	358	330	3	24	3
Panama.....	154	44	23	-	21	108	94	3	10	3
Peru.....	178	132	120	-	11	46	46	-	*	*
Uruguay.....	136	41	38	-	3	95	90	-	5	*
Venezuela.....	865	547	525	-	22	317	316	*	1	*
Other Latin American Republics.....	701	341	214	47	80	359	340	*	19	*
Bahamas and Bermuda.....	416	211	64	*	147	202	94	*	107	3
Netherlands Antilles and Surinam.....	83	16	12	1	4	67	39	13	16	-
Other Latin America.....	45	3	1	-	2	42	41	-	*	*
Total Latin America.....	4,676	2,406	1,806	123	477	2,259	2,047	20	192	11
Asia:										
China Mainland.....	39	33	23	-	10	6	6	-	-	-
Hong Kong.....	325	195	63	-	132	129	122	*	7	*
India.....	105	87	22	19	46	10	9	-	*	9
Indonesia.....	117	104	34	7	63	13	13	-	*	-
Israel.....	119	102	57	2	43	17	16	*	1	-
Japan.....	14,155	14,090	427	9,947	3,716	61	47	1	12	4
Korea.....	235	228	138	-	90	7	6	-	2	-
Philippines.....	364	277	205	-	72	87	84	*	3	*
Taiwan.....	502	402	238	134	30	99	96	-	3	*
Thailand.....	141	129	67	31	12	12	12	*	*	*
Other Asia.....	802	705	389	65	251	93	91	*	2	4
Total Asia.....	16,904	16,353	1,663	10,204	4,485	533	502	2	30	17
Africa:										
Congo (Kinshasa).....	15	12	9	3	*	2	2	-	-	-
Morocco.....	9	7	6	-	1	2	2	-	*	-
South Africa.....	65	55	44	2	9	6	6	-	*	4
United Arab Republic (Egypt).....	19	17	15	1	*	2	2	-	-	-
Other Africa.....	622	572	166	399	7	51	48	*	2	*
Total Africa.....	729	662	241	405	17	63	60	*	3	4
Other countries:										
Australia.....	2,187	2,175	325	1,623	227	11	11	-	*	1
All other.....	47	35	15	-	19	11	10	*	2	1
Total other countries.....	2,234	2,210	340	1,623	246	22	20	*	2	2
Total foreign countries.....	57,573	53,074	7,613	33,506	11,955	4,044	3,553	66	425	455
International and regional:										
International.....	831	831	202	135	495	*	*	-	-	-
European regional.....	8	8	8	-	-	-	-	-	-	-
Latin American regional.....	335	335	35	31	269	*	*	-	-	-
Asian regional.....	143	143	83	6	54	-	-	-	-	-
African regional.....	4	4	4	-	-	*	*	-	-	-
Total international and regional.....	1,321	1,321	331	171	818	*	*	-	-	-
Grand total.....	58,894	54,394	7,944	33,677	12,773	4,044	3,553	66	425	455

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				Apr. 1971	Dec. 1971	Apr. 1972
	1967	1968	1969	1970			
"Other Western Europe"							
Cyprus.....	2	8	11	10	7	2	2
Iceland.....	4	6	9	10	10	11	9
Ireland, Republic of.....	9	24	38	41	29	16	15
Luxembourg.....	31	1/	1/	1/	1/	1/	1/
Malta.....	1	6	5	3	3	5	2
Monaco.....	4	4	4	6	6	6	6
"Other Eastern Europe"							
Bulgaria.....	2	5	7	8	1	4	3
Czechoslovakia.....	5	4	9	5	5	14	7
Estonia.....	2	2	2	2	2	2	2
Hungary.....	3	2	3	3	4	5	3
Poland.....	19	19	16	23	21	20	27
Rumania.....	8	7	8	10	7	6	8
Soviet Zone of Germany.....	4	8	4	2	3	2	n.a.
"Other Latin American Republics"							
Bolivia.....	60	66	68	69	59	55	53
Costa Rica.....	43	51	52	41	43	62	70
Dominican Republic.....	55	69	78	99	90	123	91
Ecuador.....	86	66	76	79	72	57	62
El Salvador.....	73	82	69	75	80	78	83
Guatemala.....	73	86	84	100	97	117	123
Guyana (British Guiana).....	2	5	3	2	2	6	n.a.
Haiti.....	16	17	17	16	19	18	23
Honduras.....	30	33	29	34	44	42	50
Jamaica.....	22	42	17	19	19	19	32
Nicaragua.....	46	67	63	59	47	50	66
Paraguay.....	13	16	13	16	15	17	17
Trinidad and Tobago.....	6	10	8	10	14	10	15
"Other Latin America"							
British Honduras.....	2	2	2	3	2	3	4
British West Indies.....	14	25	30	33	38	32	23
French West Indies and French Guiana.....	2	2	2	2	6	1	2
"Other Asia"							
Afghanistan.....	5	6	16	26	15	19	17
Bahrain.....	13	17	22	32	34	21	n.a.
Burma.....	11	5	2	4	3	10	5
Cambodia.....	2	2	1	2	2	5	2
Ceylon.....	5	4	3	4	4	4	6
Iran.....	50	41	35	32	50	59	88
Iraq.....	35	86	26	11	7	10	n.a.
Jordan.....	40	3	17	14	3	2	2
Kuwait.....	37	67	46	54	36	20	16
Laos.....	4	3	3	5	2	3	3
Lebanon.....	113	78	83	54	60	46	60
Malaysia.....	64	52	30	22	29	23	25
Nepal.....	15	13	17	19	18	16	15
Oman (Muscat and Oman).....	1	6	6	1	7	4	n.a.
Pakistan.....	55	60	35	38	27	33	58
Qatar.....	1	5	4	6	1	1	1
Ryukyu Islands (including Okinawa).....	14	17	25	18	39	29	n.a.
Saudi Arabia.....	61	29	106	106	41	79	80
Singapore.....	160	67	17	57	43	35	45
Syria.....	6	2	4	7	3	4	6
United Arab Emirates (Trucial States) 2/.....	4	5	4	5	6	5 2/	5
Viet Nam.....	148	51	94	179	161	199	185
Yemen (Aden).....	8	1	2	3	4	3	2
"Other Africa"							
Algeria.....	7	8	14	17	13	23	31
Ethiopia (including Eritrea).....	24	13	20	19	12	11	29
F.T.A.I. (French Somaliland).....	2	1	1	*	1	1	1
Ghana.....	4	3	10	8	6	8	11
Ivory Coast.....	2	3	4	3	4	2	2
Kenya.....	16	29	43	38	13	9	14
Liberia.....	25	25	23	22	21	23	25
Libya.....	18	69	288	195	91	274	n.a.
Mozambique.....	4	3	6	7	7	6	9
Nigeria.....	38	20	11	17	25	46	n.a.
"Portuguese West Africa".....	10	6	9	8	9	13	9
Southern Rhodesia.....	2	1	2	1	2	2	2
Sudan.....	2	5	3	1	1	1	n.a.
Tanzania.....	20	21	10	9	10	6	6
Tunisia.....	10	7	6	7	6	9	7
Uganda.....	1	6	5	8	5	3	n.a.
Zambia.....	25	25	20	10	14	13	n.a.
"Other Countries"							
New Zealand.....	17	17	16	25	22	23	27

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

1/ Included with Belgium (see Section I, Table CM-I-3).
 2/ Beginning December 31, 1971 excludes Ras al Khaymah.
 n.a. Not available. * Less than \$500,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total ^{1/}	Official institutions	Banks	Other foreigners		
1957.....	10	10	n.a.	n.a.	n.a.	-	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
1971-Aug.....	895	415	172	190	53	480	*
Sept.....	885	405	161	189	55	480	*
Oct.....	942	432	159	216	57	490	20
Nov.....	917	445	170	217	59	452	20
Dec.....	902	437	144	237	56	446	20
1972-Jan.....	989	429	138	233	58	540	21
Feb.....	1,026	447	137	231	79	558	21
Mar.....	1,088	436	127	232	78	632	21
Apr.....	1,106	432	120	232	80	654	21
May.....	1,154	444	129	232	83	689	21
June.....	1,169	455	127	246	82	694	21
July p.....	1,156	446	117	248	81	689	21
Aug. p.....	1,094	422	88	248	86	651	21

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

coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
* Less than \$500,000. n.a. Not available.
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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				1972					
	1968	1969	1970	1971	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	1	-	-	*	*	*	*	*	*	*
Belgium-Luxembourg.....	*	*	14	8	10	11	12	12	12	10
Denmark.....	*	-	-	-	-	-	-	-	-	3
Finland.....	-	-	*	*	*	*	*	*	*	*
France.....	*	*	1	6	6	6	6	6	6	6
Germany.....	2	*	110	164	165	165	165	165	165	165
Greece.....	11	*	1	*	*	*	*	*	*	*
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.....	2	5	4	2	1	1	4	4	5	4
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	*	46	42	52	67	67	66	66	68	68
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	*	11	10	10	10	9	9	9
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	*	-	-	-	-	-	-	-
Total Europe.....	18	54	178	246	262	264	266	265	266	267
Canada.....	1	*	3	4	7	6	5	5	5	5
Latin America:										
Argentina.....	284	64	13	2	2	2	2	2	2	3
Brazil.....	25	25	25	1	*	1	*	*	*	1
Chile.....	1	*	*	1	1	2	1	1	1	2
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	-	-	*	*	*	*	*	-	-	-
Mexico.....	168	74	44	31	24	24	24	24	25	26
Panama.....	1	2	3	1	1	1	1	1	1	1
Peru.....	1	*	1	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	44	49	53	31	31	31	31	32	31	28
Other Latin American Republics..	2	4	3	4	3	3	18	18	19	19
Bahamas and Bermuda.....	6	5	7	39	39	39	39	55	55	55
Netherlands Antilles and Surinam	8	14	*	*	*	*	*	*	*	*
Other Latin America.....	-	-	*	*	*	*	*	*	*	*
Total Latin America.....	541	239	152	111	103	105	119	135	136	135
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	2	*	*	*	*	*	*	*	*
India.....	*	*	*	*	*	*	*	*	*	1
Indonesia.....	-	*	-	*	*	*	*	*	*	*
Israel.....	241	41	6	6	6	5	5	5	5	5
Japan.....	658	655	385	3	*	*	*	*	*	*
Korea.....	88	72	47	6	6	6	6	6	6	6
Philippines.....	67	70	12	?	4	4	4	3	3	4
Taiwan.....	43	48	42	34	19	13	8	7	7	*
Thailand.....	201	70	8	*	*	*	*	*	7	*
Other Asia.....	451	278	21	37	36	36	36	36	26	7
Total Asia.....	1,751	1,237	522	90	72	66	61	58	48	24
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt)....	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.....	68	67	59	4	11	11	14	11	11	11
All other.....	10	2	*	*	*	*	*	*	*	*
Total other countries.....	78	69	59	4	11	11	14	11	11	11
Total foreign countries.....	2,389	1,601	914	457	456	453	465	476	467	443
International and regional:										
International.....	432	557	490	351	551	578	606	612	609	572
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	314	287	264	57	43	37	45	45	45	45
Asian regional.....	31	45	35	38	38	39	39	38	36	34
Total international and regional	777	889	789	446	632	654	689	694	689	651
Grand total.....	3,166	2,490	1,703	902	1,088	1,106	1,154	1,169	1,156	1,094

* 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			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims	
			Total	Official institutions	Banks								Other foreigners
1957.....	2,199	2,052	930	242	386	303	423		699	147	132	15	
1958.....	2,542	2,344	1,268	401	439	428	421		656	198	181	16	
1959.....	2,599	2,407	1,309	351	498	460	516		582	192	178	15	
1960.....	3,594	3,135	1,297	290	524	482	605		1,233	460	222	238	
1961 1/.....	{ 4,719 4,777	{ 4,177 4,234	{ 1,646 1,660	{ 329 329	{ 699 709	{ 618 622	{ 694 700		{ 1,837 1,874	{ 543 543	{ 342 343	{ 200 200	
1962.....	5,101	4,606	1,953	359	953	642	686		1,967	495	309	186	
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/.....	{ 7,411 7,957	{ 6,810 7,333	{ 2,652 2,773	{ 223 221	{ 1,374 1,403	{ 1,055 1,150	{ 1,007 1,135	{ 2,600 2,621	{ 552 803	{ 601 624	{ 342 336	{ 182 187	{ 77 102
1965 1/.....	{ 7,632 7,735	{ 7,158 7,243	{ 2,968 2,970	{ 271 271	{ 1,566 1,567	{ 1,130 1,132	{ 1,268 1,272	{ 2,501 2,508	{ 422 492	{ 474 492	{ 325 329	{ 54 68	{ 95 96
1966 1/.....	{ 7,819 7,853	{ 7,399 7,433	{ 3,139 3,141	{ 256 256	{ 1,739 1,739	{ 1,143 1,145	{ 1,367 1,288	{ 2,450 2,540	{ 443 464	{ 420 420	{ 240 241	{ 70 70	{ 110 110
1967 1/.....	{ 8,583 8,606	{ 8,158 8,182	{ 3,137 3,150	{ 306 306	{ 1,603 1,616	{ 1,228 1,228	{ 1,511 1,552	{ 3,013 3,013	{ 498 467	{ 425 425	{ 287 287	{ 74 70	{ 63 67
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/.....	{ 9,578 9,680	{ 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	{ 79 74
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/.....	{ 13,170 13,192	{ 12,328 12,351	{ 4,503 3,970	{ 223 2/ 224	{ 2,613 2,080	{ 1,667 2/ 1,666	{ 2,475 2,475	{ 4,243 4,254	{ 1,107 1,652	{ 842 2/ 841	{ 549 548	{ 119 119	{ 174 174
1971-Aug.....	12,441	11,810	4,290	191	2,682	1,417	2,357	4,157	1,006	631	495	46	90
Sept.....	11,870	11,225	3,831	188	2,236	1,406	2,372	4,049	974	645	453	104	88
Oct.....	11,289	10,668	3,516	135	2,056	1,325	2,307	3,864	982	620	406	111	103
Nov.....	11,920	11,276	4,024	169	2,429	1,426	2,306	3,897	1,050	644	457	89	99
Dec. 1/ 2/.....	{ 13,170 13,192	{ 12,328 12,351	{ 4,503 3,970	{ 223 2/ 224	{ 2,613 2,080	{ 1,667 2/ 1,666	{ 2,475 2,475	{ 4,243 4,254	{ 1,107 1,652	{ 842 2/ 841	{ 549 548	{ 119 119	{ 174 174
1972-Jan.....	13,043	12,298	3,875	209	2,053	1,613	2,473	4,234	1,716	744	501	139	104
Feb.....	13,520	12,733	4,027	198	2,055	1,774	2,430	4,394	1,882	787	562	127	98
Mar.....	13,948	13,048	4,179	167	2,141	1,870	2,476	4,410	1,983	900	579	183	138
Apr.....	13,712	12,991	4,455	163	2,354	1,939	2,469	4,252	1,815	721	498	112	111
May.....	13,376	12,616	4,608	169	2,516	1,922	2,541	3,837	1,631	760	530	112	118
June.....	13,480	12,722	4,773	162	2,589	2,022	2,650	3,482	1,817	758	477	148	133
July p...	14,107	13,294	5,062	161	2,794	2,107	2,705	3,227	2,301	813	510	187	115
Aug. p...	14,137	13,277	4,993	150	2,725	2,119	2,812	3,081	2,391	860	482	252	126

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				1972					
	1969	1970	1971 1/		Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	7	6	11	11	11	12	13	15	16	33
Belgium-Luxembourg.....	56	50	57	57	78	66	72	73	73	66
Denmark.....	40	40	49	49	55	52	54	52	50	63
Finland.....	68	66	135	135	138	137	132	126	124	128
France.....	107	113	267	268	342	273	295	321	311	354
Germany.....	205	186	235	235	258	239	231	315	286	229
Greece.....	22	26	30	30	29	28	30	24	25	27
Italy.....	120	101	159	161	230	213	231	201	202	196
Netherlands.....	51	61	105	105	117	105	101	117	103	108
Norway.....	34	54	67	67	73	72	65	64	71	56
Portugal.....	8	11	12	12	14	13	24	21	25	21
Spain.....	70	52	70	70	105	135	149	141	156	160
Sweden.....	67	97	118	118	130	128	132	95	114	120
Switzerland.....	99	100	145	145	164	138	193	147	133	137
Turkey.....	19	9	3	3	3	3	3	3	3	4
United Kingdom.....	408	379	563	563	559	537	539	564	756	672
Yugoslavia.....	28	35	19	19	25	24	27	26	23	21
Other Western Europe.....	9	13	12	12	17	17	19	24	23	25
U.S.S.R.....	2	3	28	28	47	70	65	57	62	64
Other Eastern Europe.....	34	45	37	37	51	42	43	43	44	40
Total Europe.....	1,454	1,449	2,122	2,124	2,445	2,303	2,417	2,430	2,599	2,525
Canada.....	826	1,043	1,530	1,530	1,942	1,831	1,697	1,737	2,088	2,221
Latin America:										
Argentina.....	309	326	305	305	316	304	316	325	323	339
Brazil.....	317	325	429	435	482	511	544	551	568	602
Chile.....	188	200	139	139	106	108	94	78	77	71
Colombia.....	225	284	380	380	376	379	394	404	395	384
Cuba.....	14	13	13	13	13	13	13	13	13	13
Mexico.....	803	909	936	936	1,006	1,095	1,037	1,152	1,177	1,160
Panama.....	82	112	125	125	116	110	121	131	132	137
Peru.....	161	147	176	176	155	163	177	160	157	158
Uruguay.....	48	63	41	41	41	38	38	35	38	40
Venezuela.....	240	283	268	268	278	311	299	314	333	343
Other Latin American Republics..	295	342	374	374	352	376	359	366	357	355
Bahamas and Bermuda.....	93	196	262	262	300	278	265	317	375	420
Netherlands Antilles and Surinam	14	19	18	18	16	15	16	16	16	16
Other Latin America.....	27	22	25	26	20	27	24	25	22	29
Total Latin America.....	2,816	3,239	3,490	3,496	3,577	3,727	3,697	3,887	3,982	4,066
Asia:										
China Mainland.....	1	2	1	1	2	2	2	2	2	2
Hong Kong.....	36	39	68	70	90	99	107	111	100	85
India.....	10	13	21	21	17	18	16	16	14	17
Indonesia.....	30	56	41	41	37	39	49	45	44	60
Israel.....	108	120	129	129	98	84	81	78	101	87
Japan.....	3,432	3,890	4,279	4,280	4,116	3,980	3,685	3,572	3,544	3,486
Korea.....	158	178	348	348	403	399	377	346	344	342
Philippines.....	215	137	136	138	149	137	138	138	143	144
Taiwan.....	49	95	109	109	156	172	180	182	178	173
Thailand.....	101	109	164	173	201	203	193	184	173	187
Other Asia.....	212	167	252	252	232	210	199	221	245	230
Total Asia.....	4,352	4,807	5,548	5,561	5,502	5,343	5,028	4,894	4,887	4,813
Africa:										
Congo (Kinshasa).....	6	4	21	21	13	15	19	14	12	12
Morocco.....	3	6	4	4	3	4	4	4	4	4
South Africa.....	55	77	156	158	147	152	161	160	149	142
United Arab Republic (Egypt)....	11	13	10	10	11	10	11	16	14	12
Other Africa.....	86	79	99	99	104	120	129	124	121	114
Total Africa.....	162	180	291	292	278	301	324	318	300	283
Other countries:										
Australia.....	53	64	158	158	165	169	175	176	210	184
All other.....	16	16	28	28	35	34	31	34	38	41
Total other countries.....	69	80	186	186	200	203	206	211	248	225
Total foreign countries.....	9,678	10,798	13,167	13,189	13,944	13,709	13,370	13,476	14,104	14,134
International and regional.....	2	3	3	3	4	3	7	4	3	3
Grand total.....	9,680	10,802	13,170	13,192	13,948	13,712	13,376	13,480	14,107	14,137

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

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

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 August 31, 1972

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria.....	33	32	2	2	*	4	*	25	2	2	-	*
Belgium-Luxembourg.....	66	56	32	22	10	15	*	9	10	10	-	1
Denmark.....	63	61	26	20	6	7	25	2	3	3	-	*
Finland.....	128	127	28	24	4	6	92	1	1	*	-	1
France.....	354	309	56	34	23	41	10	201	45	44	*	1
Germany.....	229	161	90	46	45	31	25	15	68	64	*	4
Greece.....	27	26	3	2	1	18	4	*	*	*	-	-
Italy.....	196	185	121	108	13	29	8	27	11	10	-	1
Netherlands.....	108	88	45	20	25	25	6	13	19	19	-	1
Norway.....	56	54	20	13	7	5	28	1	2	2	-	*
Portugal.....	21	20	6	3	3	6	6	2	2	2	-	*
Spain.....	160	156	110	47	62	26	18	2	4	4	-	*
Sweden.....	120	114	83	70	13	9	21	1	6	6	-	*
Switzerland.....	137	102	71	23	48	14	1	16	35	29	*	6
Turkey.....	4	4	1	*	*	3	*	*	*	*	-	*
United Kingdom.....	672	614	184	128	56	75	81	273	58	53	-	5
Yugoslavia.....	21	19	15	11	4	1	1	3	1	*	*	1
Other Western Europe.....	25	22	10	5	5	9	1	2	3	1	-	3
U.S.S.R.....	64	64	58	58	-	6	-	*	*	*	-	-
Other Eastern Europe.....	40	40	18	18	*	5	14	3	*	*	-	*
Total Europe.....	2,525	2,253	979	655	324	337	341	596	272	248	*	24
Canada.....	2,221	1,764	677	319	359	33	58	996	457	135	248	74
Latin America:												
Argentina.....	339	338	176	54	123	70	74	18	*	*	-	*
Brazil.....	602	600	367	236	130	136	81	16	2	1	*	1
Chile.....	71	71	34	11	23	24	12	1	*	*	-	*
Colombia.....	384	384	197	130	67	28	153	6	*	*	-	*
Cuba.....	13	13	-	-	-	13	-	-	-	-	-	-
Mexico.....	1,160	1,137	893	436	457	47	145	51	23	9	2	12
Panama.....	137	137	95	34	61	13	25	3	*	*	-	*
Peru.....	158	158	113	86	27	31	12	1	*	*	-	*
Uruguay.....	40	40	16	14	2	9	10	6	*	*	-	*
Venezuela.....	343	334	215	19	196	66	42	11	9	1	-	7
Other Latin American Republics.....	355	354	118	48	70	104	115	17	1	*	-	1
Bahamas and Bermuda.....	420	414	177	93	84	11	4	221	6	5	-	1
Netherlands Antilles and Surinam.....	16	16	8	2	6	6	1	1	*	*	-	*
Other Latin America.....	29	29	7	1	6	18	2	2	*	*	-	*
Total Latin America.....	4,066	4,024	2,417	1,164	1,254	577	676	354	42	17	2	22
Asia:												
China Mainland.....	2	2	1	*	*	*	1	*	*	*	-	-
Hong Kong.....	85	82	33	25	9	13	28	8	3	3	-	*
India.....	17	16	2	2	1	10	2	3	1	1	-	*
Indonesia.....	60	60	36	22	14	3	11	9	*	*	-	-
Israel.....	87	86	63	59	4	9	10	4	1	1	-	*
Japan.....	3,486	3,440	437	412	25	1,489	1,163	352	47	45	1	1
Korea.....	342	342	19	15	4	65	253	5	*	-	-	*
Philippines.....	144	143	40	21	20	35	42	26	*	*	-	*
Taiwan.....	173	173	23	13	10	14	127	9	*	*	*	*
Thailand.....	187	177	20	14	5	14	139	5	9	9	-	-
Other Asia.....	230	223	88	71	17	87	38	10	7	7	-	*
Total Asia.....	4,813	4,744	761	653	108	1,738	1,813	433	69	67	1	2
Africa:												
Congo (Kinshasa).....	12	12	7	6	1	2	3	*	*	*	-	-
Morocco.....	4	4	*	*	*	3	*	1	*	*	-	*
South Africa.....	142	135	19	8	11	30	84	2	7	4	-	3
United Arab Republic (Egypt).....	12	12	1	1	-	*	10	1	*	*	-	-
Other Africa.....	114	113	44	11	32	49	18	3	*	*	-	*
Total Africa.....	283	276	71	27	44	83	115	6	8	4	-	3
Other countries:												
Australia.....	184	173	72	52	19	28	69	5	11	10	-	1
All other.....	41	40	12	2	10	16	10	2	1	1	-	*
Total other countries.....	225	213	84	55	29	44	79	6	12	11	-	1
Total foreign countries.....	14,134	13,273	4,990	2,872	2,118	2,812	3,081	2,391	860	482	252	126
International and regional.....	3	3	3	2	1	*	-	*	-	-	-	-
Grand total.....	14,137	13,277	4,993	2,874	2,119	2,812	3,081	2,391	860	482	252	126

* less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	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.....	3,661	3,638	3,338	575	315	2,448	300	22
1971-Aug.....	3,393	3,365	3,090	523	265	2,302	276	28
Sept.....	3,440	3,412	3,121	524	269	2,328	291	28
Oct.....	3,494	3,468	3,181	542	266	2,373	286	26
Nov.....	3,537	3,514	3,237	567	282	2,386	276	23
Dec.....	3,661	3,638	3,338	575	315	2,448	300	22
1972-Jan.....	3,688	3,664	3,369	574	311	2,483	295	24
Feb.....	3,739	3,715	3,423	595	324	2,503	292	24
Mar.....	3,838	3,812	3,528	644	329	2,555	284	26
Apr.....	3,940	3,913	3,619	654	335	2,630	295	27
May.....	4,046	4,017	3,724	674	335	2,715	291	30
June.....	4,191	4,160	3,867	712	371	2,784	293	31
July p.....	4,308	4,276	3,995	749	363	2,882	281	32
Aug. p.....	4,383	4,349	4,063	764	404	2,894	287	34

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972					
	1968	1969	1970	1971	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	2	1	1	1	1	1	1	*	*	*
Belgium-Luxembourg.....	35	18	13	22	16	15	17	17	18	17
Denmark.....	1	2	2	2	2	2	5	5	6	7
Finland.....	47	27	19	11	11	11	11	13	13	13
France.....	37	37	88	127	131	131	130	131	155	144
Germany.....	32	36	35	102	97	102	103	105	112	112
Greece.....	73	56	39	45	42	43	43	42	42	34
Italy.....	14	3	4	32	31	29	31	30	45	48
Netherlands.....	1	2	8	4	9	10	10	10	10	10
Norway.....	72	49	24	13	12	12	12	12	12	12
Portugal.....	31	27	14	18	21	26	31	33	32	31
Spain.....	64	91	83	93	95	103	94	88	83	93
Sweden.....	18	23	35	49	54	54	58	47	50	50
Switzerland.....	5	2	3	8	7	7	8	8	6	6
Turkey.....	1	1	*	8	7	7	7	7	7	7
United Kingdom.....	68	67	71	130	131	143	140	139	146	141
Yugoslavia.....	12	13	25	35	42	42	42	43	43	42
Other Western Europe.....	12	11	6	6	4	4	4	4	3	3
U.S.S.R.....	-	-	-	16	-	-	-	-	-	-
Other Eastern Europe.....	19	13	12	16	24	25	31	35	37	42
Total Europe.....	547	479	482	723	737	768	777	769	820	813
Canada.....	428	408	312	228	233	230	251	284	283	277
Latin America:										
Argentina.....	133	141	135	123	123	129	128	126	142	139
Brazil.....	113	187	251	331	370	384	400	435	448	478
Chile.....	48	73	82	91	95	97	97	106	106	101
Colombia.....	61	53	59	80	87	86	91	92	95	106
Cuba.....	-	-	-	*	-	-	-	-	-	4
Mexico.....	534	419	367	370	357	374	384	396	430	434
Panama.....	70	44	44	35	34	32	37	38	38	37
Peru.....	127	97	68	36	49	53	53	57	63	64
Uruguay.....	30	37	19	23	23	22	21	18	13	11
Venezuela.....	71	108	155	224	215	217	220	222	227	237
Other Latin American Republics..	157	139	122	129	130	129	131	122	129	129
Bahamas and Bermuda.....	15	15	7	4	3	3	6	10	9	22
Netherlands Antilles and Surinam	14	12	8	4	5	5	6	4	6	5
Other Latin America.....	2	3	8	7	7	7	9	16	13	14
Total Latin America.....	1,375	1,329	1,325	1,456	1,496	1,540	1,582	1,643	1,719	1,782
Asia:										
China Mainland.....	-	-	*	-	-	-	-	*	*	*
Hong Kong.....	1	1	2	7	7	7	7	4	4	5
India.....	53	43	44	81	79	76	76	83	83	83
Indonesia.....	2	2	6	10	11	10	10	10	10	11
Israel.....	21	14	15	35	69	80	101	110	116	119
Japan.....	122	88	115	246	278	290	281	309	294	288
Korea.....	148	151	98	79	75	82	82	80	80	79
Philippines.....	249	202	234	160	156	155	154	158	154	156
Taiwan.....	8	16	19	22	23	23	23	22	25	26
Thailand.....	21	27	32	22	20	19	21	20	18	19
Other Asia.....	113	112	99	165	212	219	238	252	268	280
Total Asia.....	738	656	663	828	929	963	992	1,048	1,053	1,066
Africa:										
Congo (Kinshasa).....	-	6	6	17	23	17	17	17	16	16
Morocco.....	1	1	3	5	5	5	4	4	4	4
South Africa.....	33	30	20	50	52	52	53	53	53	57
United Arab Republic (Egypt)....	4	1	*	-	*	*	*	*	*	*
Other Africa.....	166	123	98	109	110	111	112	111	112	123
Total Africa.....	204	162	127	181	190	185	187	184	185	199
Other countries:										
Australia.....	236	186	142	222	231	229	232	238	224	225
All other.....	37	29	22	18	18	20	19	18	17	17
Total other countries.....	273	215	164	240	249	249	251	256	241	242
Total foreign countries.....	3,565	3,248	3,074	3,656	3,833	3,934	4,040	4,185	4,303	4,378
International and regional.....	2	2	1	5	5	6	6	6	5	5
Grand total.....	3,567	3,250	3,075	3,661	3,838	3,940	4,046	4,191	4,308	4,383

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of August 31, 1972
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria.....	*	*	*	*	-
Belgium-Luxembourg.....	17	17	17	*	-
Denmark.....	7	7	6	*	-
Finland.....	13	13	13	*	-
France.....	144	144	139	6	-
Germany.....	112	111	109	2	1
Greece.....	34	34	31	3	-
Italy.....	48	47	46	1	1
Netherlands.....	10	6	3	3	4
Norway.....	12	12	12	1	-
Portugal.....	31	31	31	*	-
Spain.....	93	93	88	4	-
Sweden.....	50	50	49	*	-
Switzerland.....	6	6	6	*	-
Turkey.....	7	7	7	*	-
United Kingdom.....	141	141	141	*	-
Yugoslavia.....	42	42	41	1	-
Other Western Europe.....	3	3	3	*	-
U.S.S.R.....	-	-	-	-	-
Other Eastern Europe.....	42	42	40	2	-
Total Europe.....	813	807	784	22	6
Canada.....	277	267	245	22	10
Latin America:					
Argentina.....	139	139	115	25	*
Brazil.....	478	475	456	20	2
Chile.....	101	101	90	11	-
Colombia.....	106	106	93	13	-
Cuba.....	4	4	4	-	-
Mexico.....	434	432	383	49	2
Panama.....	37	37	32	5	-
Peru.....	64	64	63	1	-
Uruguay.....	11	11	10	1	-
Venezuela.....	237	237	212	25	-
Other Latin American Republics.....	129	129	118	11	-
Bahamas and Bermuda.....	22	22	19	3	-
Netherlands Antilles and Surinam.....	5	5	1	4	-
Other Latin America.....	14	14	14	*	-
Total Latin America.....	1,782	1,778	1,608	169	4
Asia:					
China Mainland.....	*	*	*	-	-
Hong Kong.....	5	5	5	*	-
India.....	83	83	82	*	-
Indonesia.....	11	11	11	*	-
Israel.....	119	119	111	8	-
Japan.....	288	288	273	15	*
Korea.....	79	79	77	2	-
Philippines.....	156	156	146	10	-
Taiwan.....	26	26	24	3	-
Thailand.....	19	19	16	2	-
Other Asia.....	280	276	263	13	4
Total Asia.....	1,066	1,062	1,008	54	4
Africa:					
Congo (Kinshasa).....	16	16	12	4	-
Morocco.....	4	4	4	*	-
South Africa.....	57	51	45	6	5
United Arab Republic (Egypt).....	*	*	*	-	-
Other Africa.....	123	119	114	5	3
Total Africa.....	199	191	175	15	8
Other countries:					
Australia.....	225	224	220	4	1
All other.....	17	17	17	*	-
Total other countries.....	242	241	237	4	1
Total foreign countries.....	4,378	4,344	4,058	287	34
International and regional.....	5	5	5	-	-
Grand total.....	4,383	4,349	4,063	287	34

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month <u>1/</u>	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 <u>2/</u>	{ 574 596	{ 485 507	{ 424 437	{ 61 70	89
1961-Mar. <u>2/</u>	{ 674 691	{ 583 600	{ 510 525	{ 73 76	
June <u>2/</u>	{ 756 778	{ 673 684	{ 563 572	{ 111 113	{ 83 94
Dec.....	833	678	569	109	155
1962-June <u>2/</u>	{ 778 817	{ 626 665	{ 527 551	{ 99 114	151
Dec. <u>2/</u>	{ 798 805	{ 637 644	{ 508 513	{ 129 130	
1963.....	775	626	479	148	148
1964-June <u>2/</u>	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	
1965 <u>2/</u>	{ 943 958	810	600	210	{ 136 147
1966.....	1,419	1,089	827	262	329
1967 <u>2/</u>	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	{ 414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 <u>2/</u>	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471	{ 1,725 2,304
1970.....	5,758	2,655	2,159	496	3,102
1971-Mar.....	5,595	2,418	1,957	462	3,177
June.....	5,528	2,357	1,919	438	3,172
Sept.....	5,454	2,532	2,091	442	2,922
Dec.....	5,670	2,643	2,180	463	3,028
1972-Mar. p.....	5,720	2,774	2,340	433	2,946

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

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971				1972	
	1967	1968	1969 ^{1/}		1970	Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria.....	2	3	2	4	8	11	12	10	5	5
Belgium-Luxembourg.....	27	78	45	69	46	47	58	60	66	105
Denmark.....	7	4	2	3	2	9	3	3	2	3
Finland.....	3	4	2	2	2	2	2	2	2	2
France.....	64	114	124	137	126	112	117	139	142	128
Germany.....	92	120	178	219	139	122	105	125	117	88
Greece.....	11	11	3	4	4	4	5	6	4	5
Italy.....	61	63	77	87	77	71	69	74	108	112
Netherlands.....	79	42	66	90	128	115	102	85	70	75
Norway.....	4	4	3	4	5	4	5	5	5	6
Portugal.....	6	4	9	10	13	14	18	18	16	9
Spain.....	31	37	56	59	24	27	35	37	66	66
Sweden.....	24	25	35	38	34	28	31	28	17	16
Switzerland.....	86	116	114	134	159	122	85	100	91	60
Turkey.....	3	5	3	3	4	3	5	3	2	2
United Kingdom.....	310	393	363	470	860	735	659	686	768	870
Yugoslavia.....	*	1	1	2	4	4	4	4	3	4
Other Western Europe.....	4	9	20	21	11	1	2	2	2	1
U.S.S.R.....	*	1	1	1	2	2	2	*	*	*
Other Eastern Europe.....	1	1	1	3	2	2	1	3	4	5
Total Europe.....	814	1,034	1,102	1,359	1,649	1,437	1,319	1,391	1,489	1,564
Canada.....	205	194	198	227	221	206	193	183	181	188
Latin America:										
Argentina.....	4	6	6	9	11	14	17	19	18	18
Brazil.....	9	16	16	18	19	15	17	13	21	20
Chile.....	8	5	9	10	11	13	8	14	14	21
Colombia.....	9	7	6	7	6	6	6	6	7	7
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	10	6	13	17	22	20	20	23	22	17
Panama.....	4	3	3	4	5	6	6	6	5	8
Peru.....	6	7	9	12	4	4	4	5	7	8
Uruguay.....	1	1	1	5	4	4	4	4	2	3
Venezuela.....	33	33	25	16	18	17	17	14	16	18
Other Latin American Republics..	24	20	37	43	37	29	29	33	33	28
Bahamas and Bermuda.....	11	18	22	39	162	173	167	232	275	341
Netherlands Antilles and Surinam	5	5	2	2	23	5	7	4	3	5
Other Latin America.....	1	2	1	4	6	5	6	8	5	12
Total Latin America.....	124	130	150	187	329	311	307	381	429	506
Asia:										
China Mainland.....	1	1	1	1	1	1	1	1	1	1
Hong Kong.....	5	5	5	7	9	8	8	9	12	11
India.....	12	12	18	20	38	25	22	26	27	13
Indonesia.....	4	4	4	5	9	5	6	11	10	6
Israel.....	3	17	12	14	24	28	19	21	10	9
Japan.....	63	89	136	143	144	165	158	178	177	194
Korea.....	1	1	2	2	1	11	10	10	13	12
Philippines.....	8	9	8	9	7	7	7	6	7	9
Taiwan.....	5	5	3	3	9	10	11	17	18	23
Thailand.....	5	2	3	3	4	4	3	4	3	4
Other Asia.....	45	30	32	26	49	58	121	139	142	109
Total Asia.....	151	176	224	233	296	322	366	421	420	391
Africa:										
Congo (Kinshasa).....	*	1	2	2	2	2	2	1	1	1
Morocco.....	*	*	*	1	3	1	1	1	1	1
South Africa.....	8	11	13	14	34	31	45	45	31	26
United Arab Republic (Egypt).....	3	5	7	7	1	2	1	1	1	1
Other Africa.....	11	7	27	28	38	18	32	31	34	30
Total Africa.....	23	24	49	52	78	54	82	78	68	59
Other countries:										
Australia.....	61	45	60	60	75	81	81	68	46	54
All other.....	8	5	2	7	7	8	8	9	9	10
Total other countries.....	69	49	62	67	82	89	89	77	55	64
Total foreign countries.....	1,386	1,608	1,786	2,124	2,655	2,418	2,356	2,532	2,642	2,773
International and regional.....	*	*	*	*	*	*	*	1	*	*
Grand total.....	1,386	1,608	1,786	2,124	2,655	2,418	2,357	2,532	2,643	2,774

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

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

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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, 1972
 Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	5	5	*
Belgium-Luxembourg.....	105	94	11
Denmark.....	3	2	1
Finland.....	2	2	*
France.....	128	110	19
Germany.....	88	65	24
Greece.....	5	3	2
Italy.....	112	83	30
Netherlands.....	75	64	11
Norway.....	6	5	1
Portugal.....	9	9	*
Spain.....	66	64	2
Sweden.....	16	14	1
Switzerland.....	60	40	20
Turkey.....	2	1	*
United Kingdom.....	870	751	119
Yugoslavia.....	4	1	3
Other Western Europe.....	1	1	*
U.S.S.R.....	*	*	*
Other Eastern Europe.....	5	2	3
Total Europe.....	1,564	1,318	246
Canada.....	188	152	36
Latin America:			
Argentina.....	18	17	1
Brazil.....	20	18	2
Chile.....	21	20	1
Colombia.....	7	5	2
Cuba.....	*	*	*
Mexico.....	17	11	6
Panama.....	8	7	1
Peru.....	8	6	2
Uruguay.....	3	3	*
Venezuela.....	18	15	2
Other Latin American Republics..	28	19	9
Bahamas and Bermuda.....	341	290	50
Netherlands Antilles and Surinam	5	5	*
Other Latin America.....	12	11	1
Total Latin America.....	506	428	79
Asia:			
China Mainland.....	1	1	-
Hong Kong.....	11	10	1
India.....	13	12	2
Indonesia.....	6	4	1
Israel.....	9	8	1
Japan.....	194	173	21
Korea.....	12	12	*
Philippines.....	9	6	3
Taiwan.....	23	22	1
Thailand.....	4	3	1
Other Asia.....	109	100	9
Total Asia.....	391	352	40
Africa:			
Congo (Kinshasa).....	1	*	1
Morocco.....	1	*	1
South Africa.....	26	26	1
United Arab Republic (Egypt)....	1	1	1
Other Africa.....	30	28	2
Total Africa.....	59	55	4
Other countries:			
Australia.....	54	26	27
All other.....	10	8	2
Total other countries.....	64	35	29
Total foreign countries.....	2,773	2,340	433
International and regional.....	*	*	-
Grand total.....	2,774	2,340	433

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971				1972	
	1967	1968	1969 ^{1/}	1970	Mar.	June	Sept.	Dec.	Mar. p	
Europe:										
Austria.....	-	*	*	1	1	1	1	*	*	*
Belgium-Luxembourg.....	1	84	125	144	174	167	153	153	156	147
Denmark.....	-	*	*	*	14	25	47	42	41	42
Finland.....	-	-	-	-	-	-	-	-	-	*
France.....	1	38	48	56	111	94	76	71	71	59
Germany.....	36	189	465	675	614	599	572	542	558	583
Greece.....	*	*	*	*	*	8	19	19	19	13
Italy.....	66	56	128	152	161	201	198	197	201	159
Netherlands.....	50	58	69	76	140	171	154	151	164	153
Norway.....	-	*	*	*	*	*	*	2	*	*
Portugal.....	-	-	7	7	7	7	5	5	4	4
Spain.....	*	*	*	5	5	6	5	4	5	4
Sweden.....	1	5	6	7	5	5	5	3	3	2
Switzerland.....	27	134	253	325	424	459	470	447	443	454
Turkey.....	-	-	-	-	*	*	*	*	1	-
United Kingdom.....	164	469	476	658	1,087	1,022	1,034	901	875	868
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	-	7	5	5	5	3	3	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-
Total Europe.....	346	1,041	1,582	2,111	2,747	2,768	2,743	2,537	2,538	2,488
Canada.....	49	42	34	47	67	70	68	61	72	71
Latin America:										
Argentina.....	2	2	2	2	3	4	4	2	1	1
Brazil.....	3	*	1	1	2	1	1	1	1	1
Chile.....	*	*	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	5	5	*	1	1	1	1	1
Panama.....	*	4	13	13	14	19	15	10	14	14
Peru.....	1	*	*	*	1	*	*	*	*	2
Uruguay.....	5	5	5	5	5	*	*	*	*	*
Venezuela.....	*	*	*	1	2	2	2	2	2	2
Other Latin American Republics..	*	1	1	2	2	2	3	3	3	3
Bahamas and Bermuda.....	10	23	48	85	188	230	248	219	285	255
Netherlands Antilles and Surinam	1	1	*	*	1	1	1	1	10	3
Other Latin America.....	1	*	*	*	*	*	*	*	*	*
Total Latin America.....	23	37	77	115	219	261	275	239	319	284
Asia:										
China Mainland.....	*	*	*	*	*	*	*	*	-	-
Hong Kong.....	*	*	1	1	*	*	*	*	*	*
India.....	-	-	*	*	*	*	1	1	*	*
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	*	*	5	5	5	5	5	6	5	6
Japan.....	*	*	11	11	30	32	32	33	39	43
Korea.....	-	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	1	1	1	1	1	*
Taiwan.....	*	-	-	-	*	*	*	*	*	*
Thailand.....	-	*	*	*	*	*	*	*	*	*
Other Asia.....	2	4	6	6	5	3	*	*	1	1
Total Asia.....	2	5	23	23	42	42	40	41	47	51
Africa:										
Congo (Kinshasa).....	-	-	-	-	*	*	-	-	-	-
Morocco.....	-	-	*	*	*	*	*	*	*	*
South Africa.....	-	-	-	-	-	*	*	*	*	*
United Arab Republic (Egypt)....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	1	*	*	1	6	6	7	6	7	6
Total Africa.....	1	1	*	1	6	6	7	6	7	6
Other countries:										
Australia.....	7	5	7	7	21	30	40	38	45	46
All other.....	-	-	*	*	*	*	*	*	*	*
Total other countries.....	7	5	8	8	21	30	40	38	45	46
Total foreign countries.....	428	1,129	1,725	2,304	3,102	3,177	3,172	2,922	3,028	2,946
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	428	1,129	1,725	2,304	3,102	3,177	3,172	2,922	3,028	2,946

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

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

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 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	502
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-Mar.....	7,498	4,515	3,909	232	374	2,983
June.....	7,691	4,696	4,045	303	348	2,994
Sept.....	7,907	4,882	4,174	383	326	3,025
Dec.....	8,322	5,185	4,535	318	333	3,137
1972-Mar. p.....	8,657	5,443	4,677	358	408	3,214

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

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CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971				1972	
	1967	1968	1969 ^{1/}		1970	Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria.....	5	5	5	5	10	10	10	13	14	17
Belgium-Luxembourg.....	42	47	53	59	47	49	61	59	62	47
Denmark.....	11	12	15	16	17	16	17	14	15	18
Finland.....	6	9	6	7	11	8	15	16	18	19
France.....	111	145	114	122	150	159	181	182	208	201
Germany.....	134	204	192	219	209	191	228	209	192	210
Greece.....	20	27	18	19	28	34	27	40	35	36
Italy.....	103	124	143	155	163	175	172	176	191	187
Netherlands.....	51	54	45	64	62	65	74	66	69	67
Norway.....	8	10	15	17	16	15	14	17	13	16
Portugal.....	7	7	10	10	15	13	20	13	16	23
Spain.....	90	71	71	77	81	93	91	89	125	103
Sweden.....	24	26	27	32	40	53	40	37	40	35
Switzerland.....	29	39	33	45	47	38	62	95	63	59
Turkey.....	9	6	11	12	8	17	9	9	9	9
United Kingdom.....	774	1,221	929	999	698	1,020	961	846	957	976
Yugoslavia.....	4	7	18	18	17	16	16	21	13	10
Other Western Europe.....	14	16	10	12	9	12	11	14	13	13
U.S.S.R.....	1	*	3	3	1	4	2	4	14	10
Other Eastern Europe.....	7	7	16	19	23	13	14	12	13	16
Total Europe.....	1,449	2,039	1,732	1,909	1,652	1,997	2,027	1,932	2,080	2,074
Canada.....	547	540	728	842	769	721	706	800	909	1,217
Latin America:										
Argentina.....	28	46	49	54	61	65	66	66	55	49
Brazil.....	84	91	82	86	120	105	118	127	150	142
Chile.....	34	36	40	41	48	40	44	48	47	40
Colombia.....	22	29	28	33	37	36	31	40	46	41
Cuba.....	2	2	1	1	1	1	1	1	1	1
Mexico.....	112	103	115	148	156	143	151	146	151	134
Panama.....	13	15	18	19	18	21	17	20	21	19
Peru.....	29	26	27	30	36	35	36	34	34	31
Uruguay.....	5	6	7	7	6	7	6	6	5	6
Venezuela.....	57	67	56	56	67	69	69	73	81	77
Other Latin American Republics..	64	82	84	90	99	95	96	105	101	95
Bahamas and Bermuda.....	23	66	54	87	188	222	273	362	366	313
Netherlands Antilles and Surinam	7	6	6	6	9	8	9	9	9	8
Other Latin America.....	10	9	16	17	29	21	25	21	24	22
Total Latin America.....	490	584	582	677	874	866	940	1,057	1,090	977
Asia:										
China Mainland.....	*	*	*	*	*	*	1	1	1	*
Hong Kong.....	9	8	11	11	17	19	25	26	24	21
India.....	42	34	34	37	34	39	39	36	37	31
Indonesia.....	4	7	12	12	21	20	21	24	29	29
Israel.....	6	7	31	36	23	24	25	21	23	23
Japan.....	185	207	234	255	323	349	372	397	411	469
Korea.....	9	21	26	28	42	50	54	52	68	56
Philippines.....	33	25	31	40	30	31	56	43	49	64
Taiwan.....	9	19	19	19	33	32	38	43	41	45
Thailand.....	13	16	14	15	11	12	13	16	15	18
Other Asia.....	87	134	112	117	145	153	157	201	146	172
Total Asia.....	397	478	524	572	678	729	800	859	844	930
Africa:										
Congo (Kinshasa).....	1	2	4	4	3	5	6	4	6	5
Morocco.....	3	3	4	4	3	4	3	3	3	3
South Africa.....	14	31	26	30	30	32	38	39	41	42
United Arab Republic (Egypt)....	7	7	9	9	9	10	9	9	9	9
Other Africa.....	31	34	39	42	47	50	64	67	97	71
Total Africa.....	56	76	80	88	92	100	120	122	156	130
Other countries:										
Australia.....	62	54	56	60	80	86	82	85	83	86
All other.....	10	11	9	10	15	13	17	24	19	27
Total other countries.....	72	65	64	70	94	99	99	109	102	113
Total foreign countries.....	3,010	3,782	3,709	4,159	4,159	4,512	4,693	4,878	5,182	5,441
International and regional.....	*	1	*	*	1	3	4	4	4	2
Grand total.....	3,011	3,783	3,710	4,159	4,160	4,515	4,696	4,882	5,185	5,443

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

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

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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, 1972

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.....	17	10	4	3
Belgium-Luxembourg.....	47	39	5	3
Denmark.....	18	18	*	1
Finland.....	19	18	*	*
France.....	201	166	26	9
Germany.....	210	191	7	12
Greece.....	36	34	1	1
Italy.....	187	167	7	13
Netherlands.....	67	58	4	5
Norway.....	16	15	*	*
Portugal.....	23	23	*	*
Spain.....	103	99	2	2
Sweden.....	35	34	*	1
Switzerland.....	59	47	7	6
Turkey.....	9	8	1	*
United Kingdom.....	976	899	55	22
Yugoslavia.....	10	9	*	*
Other Western Europe.....	13	13	*	*
U.S.S.R.....	10	9	*	*
Other Eastern Europe.....	16	15	*	*
Total Europe.....	2,074	1,874	120	80
Canada.....	1,217	914	79	224
Latin America:				
Argentina.....	49	47	*	2
Brazil.....	142	130	8	3
Chile.....	40	36	3	1
Colombia.....	41	37	1	2
Cuba.....	1	*	1	-
Mexico.....	134	128	*	6
Panama.....	19	18	*	1
Peru.....	31	26	1	3
Uruguay.....	6	4	*	1
Venezuela.....	77	70	1	5
Other Latin American Republics..	95	82	6	7
Bahamas and Bermuda.....	313	306	7	*
Netherlands Antilles and Surinam	8	8	*	*
Other Latin America.....	22	21	*	1
Total Latin America.....	977	914	30	33
Asia:				
China Mainland.....	*	*	-	-
Hong Kong.....	21	18	*	3
India.....	31	22	8	1
Indonesia.....	29	28	1	*
Israel.....	23	20	*	2
Japan.....	469	365	91	13
Korea.....	56	56	*	*
Philippines.....	64	58	2	4
Taiwan.....	45	44	1	1
Thailand.....	18	17	1	*
Other Asia.....	172	162	5	5
Total Asia.....	930	789	110	31
Africa:				
Congo (Kinshasa).....	5	4	*	*
Morocco.....	3	2	1	1
South Africa.....	42	31	2	10
United Arab Republic (Egypt).....	9	5	3	1
Other Africa.....	71	64	6	1
Total Africa.....	130	106	12	13
Other countries:				
Australia.....	86	56	6	24
All other.....	27	22	1	4
Total other countries.....	113	78	7	28
Total foreign countries.....	5,441	4,675	358	408
International and regional.....	2	2	-	-
Grand total.....	5,443	4,677	358	408

* 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.....	1,648r	1,295r		1,092r	203	354r		234r	120
1971-July.....	1,478	1,138		942	197	340		238	101
Aug.....	1,661	1,286		1,078	208	375		246	128
Sept.....	1,579	1,187		983	204	393		285	107
Oct.....	1,604	1,221		1,010	211	383		277	106
Nov.....	1,622	1,233		1,024	210	389		246	143
Dec.....	1,648r	1,295r		1,092r	203	354r		234r	120
1972-Jan.....	1,749r	1,342r		1,107r	235	407r		244r	163
Feb.....	1,834r	1,372r		1,056r	316	463r		238r	225
Mar.....	1,998r	1,524r		1,258r	266	474r		274r	200
Apr.....	1,978r	1,541r		1,302r	239r	437r		273r	164
May.....	2,028r	1,577r		1,339r	237r	451r		298r	153
June.....	2,076r	1,600r		1,382r	218r	476r		306r	170
July.....	2,253	1,747		1,501	247	505		345	160

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1972					
	1968	1969 1/		1970	1971	Feb.	Mar.	Apr.	May	June	July
Belgium-Luxembourg.....	4	24	27	6	14	6	7	8	10	23r	17
France.....	48	9	9	12	39	30	29	35r	32	30r	31
Germany.....	88	52	58	31	4r	4	6	4	10	12	13
Italy.....	25	15	15	15	22	19	14	13	16	11	17
Netherlands.....	18	4	4	6	3	2	6	5	5	6	6
Switzerland.....	13	4	6	7	6	5	8	8	8	8	5
United Kingdom.....	979	610	663	372	577r	550r	655r	667r	714r	717r	751
Canada.....	280	468	534	436	587r	857r	861r	785r	699r	663r	742
Bahamas and Bermuda.....	52	36	66	144	259	213	250	270	341r	384r	456
Japan.....	69	62	62	58	77r	81	92	102r	101	115r	112
All other countries 2/.....	63	34	47	54	61	66	70	82r	91r	107r	104
Total.....	1,638	1,318	1,491	1,141	1,648r	1,834r	1,998r	1,978r	2,028r	2,076r	2,253

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

in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Includes the liquid claims of \$500 thousand or more held by reporting concerns in any country not listed above.
r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns,
 by Type and Country, as of July 31, 1972

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments ^{1/}	Total	Deposits	Short-term investments ^{1/}
Belgium-Luxembourg.....	17	2	1	*	15	14	1
France.....	31	13	13	*	18	18	-
Germany.....	13	1	*	*	13	13	*
Italy.....	17	6	3	2	11	11	-
Netherlands.....	6	5	5	-	1	1	-
Switzerland.....	5	3	2	1	1	1	-
United Kingdom.....	751	712	647	64	39	39	*
Canada.....	742	520	414	105	222	71	151
Bahamas and Bermuda.....	456	443	380	63	14	14	-
Japan.....	112	1	1	*	111	111	-
All other countries ^{2/}	104	43	34	9	61	52	9
Total.....	<u>2,253</u>	<u>1,747</u>	<u>1,501</u>	<u>247</u>	<u>505</u>	<u>345</u>	<u>160</u>

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				1971				1972	
	1967	1968	1969 ^{1/}		1970	Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria.....	1	2	*	*	*	*	1	1	1	1
Belgium-Luxembourg.....	8	5	4	4	5	5	6	6	4	4
Denmark.....	11	1	1	1	6	7	7	7	7	7
Finland.....	1	*	3	3	3	3	6	3	3	6
France.....	17	21	15	17	14	17	20	20	19	18
Germany.....	36	30	12	13	16	16	15	15	20	16
Greece.....	51	56	58	58	57	56	68	67	67	67
Italy.....	22	27	125	125	88	65	37	34	40	42
Netherlands.....	4	9	10	10	312	315	335	333	333	332
Norway.....	5	4	9	13	22	23	21	25	28	27
Portugal.....	12	13	22	22	19	18	18	3	15	15
Spain.....	60	74	83	83	86	85	84	86	86	84
Sweden.....	2	39	67	68	51	49	46	44	43	41
Switzerland.....	16	*	1	1	10	5	6	6	16	16
Turkey.....	6	6	5	5	3	3	3	3	2	14
United Kingdom.....	43	147	152	152	146	154	151	135	128	128
Yugoslavia.....	*	1	3	3	4	5	6	6	13	13
Other Western Europe.....	10	18	14	14	11	15	15	15	12	10
U.S.S.R.....	-	*	-	-	-	-	-	-	-	*
Other Eastern Europe.....	-	*	*	1	1	1	1	1	5	9
Total Europe.....	306	453	584	595	854	842	843	810	842	851
Canada.....	322	419	496	562	669	670	677	753	756	775
Latin America:										
Argentina.....	74	66	64	65	71	67	63	66	66	62
Brazil.....	212	194	172	177	183	182	180	179	174	173
Chile.....	91	54	198	200	261	260	244	218	216	217
Colombia.....	16	10	19	22	38	38	37	37	34	33
Cuba.....	9	9	9	9	9	9	9	9	9	9
Mexico.....	91	73	73	77	60	63	64	63	60	59
Panama.....	8	13	17	29	29	31	31	28	29	31
Peru.....	18	17	20	21	30	28	27	23	28	28
Uruguay.....	2	1	1	1	2	2	2	2	4	4
Venezuela.....	15	16	16	20	23	23	31	28	31	32
Other Latin American Republics..	36	40	41	44	143	143	172	172	225	225
Bahamas and Bermuda.....	6	2	2	3	3	3	3	4	4	11
Netherlands Antilles and Surinam	*	-	*	*	*	*	*	*	*	*
Other Latin America.....	1	*	2	5	9	9	9	10	10	10
Total Latin America.....	577	498	633	674	861	859	873	840	890	895
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	*
Hong Kong.....	1	*	1	1	2	1	1	2	2	2
India.....	17	15	14	14	13	13	16	18	15	16
Indonesia.....	5	6	9	9	17	18	19	23	21	20
Israel.....	14	31	49	50	46	49	48	43	49	73
Japan.....	128	128	141	142	140	161	138	133	141	141
Korea.....	16	10	62	79	81	80	79	79	79	78
Philippines.....	24	25	34	38	42	40	43	46	48	48
Taiwan.....	15	14	19	19	29	29	30	30	33	34
Thailand.....	3	5	8	9	16	16	17	17	17	17
Other Asia.....	38	55	55	52	47	57	59	65	62	73
Total Asia.....	260	299	391	412	432	463	451	456	468	503
Africa:										
Congo (Kinshasa).....	1	1	*	*	*	*	*	*	*	1
Morocco.....	*	*	*	*	*	1	1	*	1	1
South Africa.....	1	4	2	2	2	3	4	5	6	7
United Arab Republic (Egypt)....	4	4	4	4	4	4	4	4	4	4
Other Africa.....	84	75	63	69	64	69	66	81	85	92
Total Africa.....	89	83	69	75	71	77	75	90	96	104
Other countries:										
Australia.....	15	35	39	41	59	67	70	69	78	79
All other.....	1	3	3	5	5	5	5	5	5	5
Total other countries.....	16	38	42	46	64	72	75	74	83	84
Total foreign countries.....	1,570	1,790	2,215	2,363	2,950	2,983	2,993	3,024	3,134	3,212
International and regional.....	-	-	-	-	*	*	1	1	2	2
Grand total.....	1,570	1,790	2,215	2,363	2,950	2,983	2,994	3,025	3,137	3,214

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

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

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

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

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

Calendar year or month	Marketable U.S. Government bonds and notes					Corporate and other securities							
	Net foreign purchases			Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds ^{1/}			Stocks			
	Total	Foreign countries	International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	
	Official institutions	Other foreigners											
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-Jan.-Aug. p.	1,903	1,925	-69	46	2,878	975	2,139	1,171	3,124	1,954	968	9,434	8,465
1971-Aug.....	212	238	-36	11	282	70	163	85	289	204	78	896	817
Sept.....	118	145	-28	1	151	33	249	94	227	133	155	818	663
Oct.....	252	297	-5	*	288	35	-7	40	253	213	-47	713	761r
Nov.....	446	474	-29	1	606	161	95	94	274	180	*	665	665
Dec.....	175	209	-34	1	258	83	465	-18	311	329	483	1,361	878
1972-Jan.....	248	305	-58	1	320	72	302	33	277	244	269	1,303	1,034
Feb.....	141	138	3	-	189	48	299	146	328	182	153	1,283	1,130
Mar.....	230	245	-16	1	278	48	498	321	567	245	177	1,459	1,282
Apr.....	48	25	13	11	50	2	283	205	522	317	78	1,181	1,103
May.....	348	350	6	-8	451	103	239	184	361	177	55	989	934
June.....	251	274	-23	1	326	75	241	210	501	291	32	1,148	1,116
July p.....	223	224	-2	1	230	6	7	45	311	266	-38	848	885
Aug p.....	413	365	9	40	1,035	621	268	26	258	232	242	1,224	982

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

not guaranteed by the United States. Preliminary. * Less than \$500,000.

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467	804
1959.....	-750	-512	946	1,458	-238	566	804
1960.....	-645	-562	883	1,445	-83	509	592
1961.....	-830	-460	802	1,262	-370	596	966
1962.....	-1,048	-944	1,093	2,037	-104	702	806
1963.....	-1,044	-1,095	991	2,086	51	696	644
1964.....	-728	-928	915	1,843	200	748	548
1965.....	-953	-1,242	1,198	2,440	290	906	617
1966.....	-685	-914	1,778	2,692	229	960	731
1967.....	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-915	-951	1,490	2,441	35	1,033	998
1971.....	-937	-888	1,687	2,575	-49	1,385	1,434
1972-Jan.-Aug. p.....	-545	-725	1,178	1,903	180	1,746	1,567
1971-Aug.....	-180	-203	110	313	22	124	102
Sept.....	15	-7	131	138	22	118	96
Oct.....	-30	-82	163	245	52	157	104
Nov.....	50	-11	137	148	61	137	76
Dec.....	51	10	185	175	41	195	154
1972-Jan.....	-262	-283	126	409	21	191	170
Feb.....	-81	-82	159	241	1	200	199
Mar.....	-46	-67	181	248	20	290	269
Apr.....	20	4	161	157	16	197	181
May.....	-78	-186	124	310	107	245	138
June.....	-273	-230	109	339	-43	225	269
July p.....	83	88	188	100	-5	157	162
Aug p.....	93	30	129	98	63	242	179

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

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

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

Country	Calendar year				1972					
	1969	1970	1971	1972 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	*	*	*	*	-	*	-	*	-	-
Belgium-Luxembourg.....	*	5	-1	*	-	*	-	-	-	-
Denmark.....	-2	-8	-	-	-	-	-	-	-	-
Finland.....	-	-	-	-	-	-	-	-	-	-
France.....	*	*	*	*	-	*	*	*	*	*
Germany.....	*	*	*	*	-	*	*	*	*	*
Greece.....	-	-	*	*	*	-	*	*	*	*
Italy.....	*	*	*	*	-	*	*	*	*	*
Netherlands.....	*	*	*	*	*	-	-	-	-	-
Norway.....	-30	*	*	-	-	-	-	-	-	-
Portugal.....	*	-	-	-	-	-	-	-	-	-
Spain.....	*	*	*	*	-	*	-	-	-	*
Sweden.....	-2	-	4	11	*	-	-	3	-	-2
Switzerland.....	3	7	26	-15	*	*	-1	*	-3	-3
Turkey.....	-	*	-	-	-	-	-	-	-	-
United Kingdom.....	56	96	-149	-43	-15	13	7	-24	1	15
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-14	*	55	*	*	-	-	*	*	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	-1	*	-	-	*	-	-	-
Total Europe.....	11	100	-68	-48	-15	12	7	-21	-2	10
Canada.....	-114	-76	3	191	-1	1	-13	147	*	59
Latin America:										
Argentina.....	-	*	-	*	-	-	-	*	-	-
Brazil.....	*	-	-	-	-	-	-	-	-	-
Chile.....	*	*	-	*	-	-	-	*	-	-
Colombia.....	*	-	*	*	-	-	-	*	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	-	-	-	-	-	*
Panama.....	*	*	*	*	-	-	*	*	*	-
Peru.....	-	*	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	-	-	-	-	-	-
Other Latin American Republics..	*	1	-1	-	-	-	-	-	-	-
Bahamas and Bermuda.....	1	2	*	*	*	*	*	*	-	*
Netherlands Antilles and Surinam	-3	*	*	-	-	-	-	-	-	-
Other Latin America.....	*	*	-	*	*	-	-	-	-	-
Total Latin America.....	-2	2	*	*	*	*	*	*	*	*
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	*	*	-	*	*	*	-	-
India.....	-	20	-20	-	-	-	-	-	-	-
Indonesia.....	*	*	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	-	-	-	-	*	-
Japan.....	52	*	1,662	1,593	245	25	362	124	224	1 85
Korea.....	-	*	-	-	-	-	-	-	-	-
Philippines.....	-	*	*	*	-	*	-	-	-	-
Taiwan.....	-	-	-	-	-	-	-	-	-	-
Thailand.....	2	-1	*	-	-	-	-	-	-	-
Other Asia.....	-1	2	*	*	-	*	-	-	-	*
Total Asia.....	53	20	1,642	1,594	245	25	362	124	224	185
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt)....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-3	35	-35	120	-	-	-	-	-	120
Total Africa.....	-4	35	-35	120	-	-	-	-	-	120
Other countries:										
Australia.....	*	*	*	*	-	-	*	-	-	-
All other.....	-	*	-	-	-	-	-	-	-	-
Total other countries.....	*	*	*	*	-	-	*	-	-	-
Total foreign countries.....	-56	82	1,542	1,857	229	38	356	251	222	373
International and regional:										
International.....	6	-31	124	50	-	10	-	-	-	40
Latin American regional.....	5	6	6	-4	1	1	-8	1	1	*
Asian regional.....	-1	-	*	-	-	-	-	-	-	-
Total international and regional	11	-25	130	46	1	11	-8	1	1	40
Grand total.....	-45	56	1,672	1,903	230	48	348	251	223	413

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* Less than \$500,000.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1972						
	1969	1970 (See note)		1971	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	*	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	*	5	7	6	6	6	6	6	6	6
Denmark.....	8	*	*	*	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	1	1	1	1
France.....	6	6	2	2	2	2	2	2	2	2
Germany.....	*	*	3	3	3	3	3	3	3	3
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*	*
Netherlands.....	2	2	1	1	1	1	1	1	1	1
Norway.....	7	7	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1	1
Sweden.....	3	3	2	6	16	16	16	19	19	17
Switzerland.....	42	49	34	60	53	52	52	52	49	45
Turkey.....	*	*	-	-	-	-	-	-	-	-
United Kingdom.....	407	503	472	323	268	280	288	264	265	280
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	16	16	17	71	71	71	71	71	71	71
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	7	6	6	5	5	5	5	5	5	5
Total Europe.....	500	600	547	480	426	438	445	424	422	432
Canada.....	269	193	178	181	178	179	166	313	313	372
Latin America:										
Argentina.....	*	*	*	*	*	*	*	*	*	*
Brazil.....	*	*	-	-	-	-	-	-	-	-
Chile.....	*	*	-	-	-	-	-	-	-	-
Colombia.....	*	*	-	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*	*
Peru.....	*	*	-	-	-	-	-	-	-	-
Uruguay.....	*	*	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	*	*	*	*	*	*
Other Latin American Republics..	2	2	2	1	1	1	1	1	1	1
Bahamas and Bermuda.....	2	4	3	4	4	4	4	4	4	4
Netherlands Antilles and Surinam	12	12	2	2	2	2	2	2	2	2
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	15	18	8	7	7	7	7	7	7	7
Asia:										
China Mainland.....	-	-	*	*	*	*	*	*	*	*
Hong Kong.....	*	1	1	1	1	1	1	1	1	1
India.....	-	20	20	-	-	-	-	-	-	-
Indonesia.....	*	*	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*	*
Japan.....	61	61	56	1,717	2,391	2,415	2,777	2,901	3,125	3,310
Korea.....	-	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	*	*	*	*	*	*
Taiwan.....	2	2	-	-	-	-	-	-	-	-
Thailand.....	2	*	*	*	*	*	*	*	*	*
Other Asia.....	14	16	9	9	9	9	9	9	9	10
Total Asia.....	79	99	85	1,727	2,401	2,425	2,787	2,912	3,136	3,321
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt)....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	7	42	43	8	8	8	8	8	8	127
Total Africa.....	7	42	43	8	8	8	8	8	8	127
Other countries:										
Australia.....	*	*	*	*	*	*	*	*	*	*
All other.....	-	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	*	*	*	*	*	*	*	*
Total foreign countries.....	871	953	860	2,402	3,020	3,057	3,413	3,664	3,886	4,259
International and regional:										
International.....	32	*	2	126	126	136	136	136	136	176
Latin American regional.....	18	24	24	30	32	33	25	26	27	27
Asian regional.....	-	-	-	-	*	*	*	*	*	*
Total international and regional	50	24	26	156	158	168	161	161	162	203
Grand total.....	921	977	886	2,558	3,177	3,226	3,574	3,825	4,048	4,461

Note: Data represent estimated official and private holdings of marketable U.S. Government securities with an original maturity of more than one year. Data shown as of end year 1969 through end year 1970 (first column) are based on November 30, 1968 benchmark survey of holdings and the regular monthly reports of securities transactions (see Table CM-V-3). Data shown for end year 1970 (second column) through latest date are based on a benchmark survey as of January 31, 1971, and the monthly transactions reports. For statistical convenience, the new series is introduced as

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

* Less than \$500,000.

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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-5. - Net Foreign Transactions in Long-Term Domestic Bonds,
 Other than U.S. Government Bonds and Notes, by Country

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

Country	Calendar year				1972					
	1969	1970	1971	1972 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	-4	*	-1	4	1	*	*	1	1	1
Belgium-Luxembourg.....	81	85	7	45	3	-1	3	2	4	7
Denmark.....	4	2	2	3	*	*	*	1	1	1
Finland.....	*	*	2	*	*	*	*	*	*	*
France.....	97	35	15	195	5	38	40	95	9	6
Germany.....	200	48	35	6	3	3	-3	1	-3	4
Greece.....	*	1	*	-1	*	*	*	*	*	*
Italy.....	16	15	5	29	8	*	4	6	4	5
Netherlands.....	-14	37	-1	46	*	20	*	8	12	6
Norway.....	23	-18	13	20	*	-12	5	6	1	19
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	1	3	1	2	1	*	*	*	*	*
Sweden.....	11	1	6	-1	2	*	1	1	1	-2
Switzerland.....	176	134	197	71	29	-1	-3	21	42	17
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	251	118	327	221	54	17	71	4	-31	-16
Yugoslavia.....	*	*	*	*	-	-	-	-	-	-
Other Western Europe.....	-2	2	2	16	*	*	*	*	*	15
U.S.S.R.....	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	1	1	-	-	-	-	*	-
Total Europe.....	822	464	612	658	106	69	121	148	41	62
Canada.....	32	128	37	65	-3	-1	11	23	4	9
Latin America:										
Argentina.....	*	*	1	1	*	*	*	*	*	*
Brazil.....	*	*	*	*	-	*	*	*	*	*
Chile.....	-1	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	-	-	1	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	-1	*	-2	-3	*	-1	*	*	-2	*
Panama.....	*	7	1	2	*	1	*	1	*	*
Peru.....	*	*	*	*	*	-	*	*	*	*
Uruguay.....	*	*	1	*	*	*	*	*	-	*
Venezuela.....	1	3	1	*	*	*	*	*	*	*
Other Latin American Republics..	-1	1	*	*	*	*	*	*	*	*
Bahamas and Bermuda.....	-8	5	21	23	4	*	27	2	4	*
Netherlands Antilles and Surinam	25	9	-3	-9	-2	*	-1	-3	*	-1
Other Latin America.....	*	*	*	*	*	-	*	-	*	-
Total Latin America.....	14	25	19	15	3	*	26	*	2	-1
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	2	2	3	4	1	1	*	1	*	*
India.....	*	*	*	*	-	*	-	-	*	*
Indonesia.....	*	*	*	-	-	-	-	-	-	-
Israel.....	-12	1	*	*	*	*	*	*	*	*
Japan.....	1	2	6	282	190	26	11	6	*	-1
Korea.....	*	-	*	-	-	-	-	-	-	-
Philippines.....	-4	*	-1	*	*	*	*	*	*	*
Taiwan.....	-1	*	*	*	*	*	-	-	*	-
Thailand.....	*	*	*	*	-	*	*	*	-	*
Other Asia.....	3	22	-11	6	1	*	1	1	*	*
Total Asia.....	-11	28	-2	293	192	27	11	8	1	-1
Africa:										
Congo (Kinshasa).....	*	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	-	*	-
South Africa.....	*	*	*	*	*	*	-	-	*	*
United Arab Republic (Egypt)....	*	-	-	*	-	*	-	-	*	-
Other Africa.....	-1	*	-	1	*	*	-	-	*	1
Total Africa.....	-1	1	*	1	*	*	*	-	*	1
Other countries:										
Australia.....	10	-14	-21	*	-	-	*	*	*	*
All other.....	*	1	*	*	*	-	*	-	-	-
Total other countries.....	10	-12	-21	*	*	-	*	*	*	*
Total foreign countries.....	866	632	645	1,032	298	90	170	179	48	70
International and regional:										
International.....	343	324	39	138	23	115	14	31	-4	-44
European regional.....	-	*	*	*	-	-	-	-	-	-
Asian regional.....	-7	-	-	*	-	-	*	*	-	-
Total international and regional	336	324	39	138	23	115	14	31	-4	-44
Grand total.....	1,202	956	684	1,171	321	205	184	210	45	26

Note: Data include transactions in issues of states and municipalities, and of corporations and other agencies of the U.S. Government which are not guaranteed by the United States.
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 * Less than \$500,000.

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Section V - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country

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

Country	Calendar year				1972					
	1969	1970	1971	1972 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	19	-2	3	4	*	1	*	1	1	3
Belgium-Luxembourg.....	226	-10	38	-71	-5	-5	-1	-6	-53	10
Denmark.....	-1	*	-1	7	*	*	*	5	*	1
Finland.....	*	*	-7	*	*	*	*	*	*	*
France.....	150	58	87	138	19	-9	19	8	-6	60
Germany.....	216	195	131	-92	-12	-22	-14	-20	-44	-13
Greece.....	-1	1	-1	6	-1	1	*	2	2	2
Italy.....	49	38	32	25	4	1	1	1	2	6
Netherlands.....	189	128	219	161	27	19	8	15	-14	8
Norway.....	2	3	2	*	*	*	*	-2	*	1
Portugal.....	-2	2	5	18	3	2	1	5	5	1
Spain.....	5	3	6	6	*	4	-1	1	*	1
Sweden.....	-4	-7	-3	-4	-1	-1	-1	-2	1	1
Switzerland.....	490	110	168	387	56	1	27	27	56	68
Turkey.....	1	-2	-2	2	*	*	*	*	*	1
United Kingdom.....	-245	-33	-49	303	95	46	20	-1	14	93
Yugoslavia.....	*	*	-1	*	*	*	*	*	*	*
Other Western Europe.....	2	-2	*	-1	*	-2	*	1	*	*
U.S.S.R.....	*	*	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	*	1	*	-	-	-	*	*	-
Total Europe.....	1,094	482	627	889	185	35	62	33	-36	242
Canada.....	125	-9	-93	-88	-26	-23	-17	-1	4	6
Latin America:										
Argentina.....	*	*	-3	*	*	1	-1	*	*	*
Brazil.....	*	1	-1	1	*	*	*	*	*	*
Chile.....	2	1	-1	*	*	*	*	*	*	*
Colombia.....	3	*	*	-1	*	*	*	*	*	*
Cuba.....	*	*	*	-	-	-	-	-	-	-
Mexico.....	5	9	-6	1	6	*	*	*	*	-1
Panama.....	-1	-3	5	-4	*	2	*	*	-3	-6
Peru.....	2	-1	-1	*	*	*	*	*	*	*
Uruguay.....	-4	-1	-1	-1	*	*	*	*	*	*
Venezuela.....	2	6	-4	-6	-1	-1	-1	*	-1	-1
Other Latin American Republics..	*	*	-7	14	4	1	-10	*	*	-3
Bahamas and Bermuda.....	77	14	46	-25	-4	2	-10	-12	-14	6
Netherlands Antilles and Surinam	47	26	13	-39	-2	9	-10	-24	-7	-10
Other Latin America.....	1	-4	-3	-7	*	-1	-1	-5	1	-1
Total Latin America.....	136	47	37	-67	3	13	-22	-42	-25	-16
Asia:										
China Mainland.....	*	*	*	*	*	-	-	-	-	-
Hong Kong.....	9	55	50	42	8	8	7	4	-2	*
India.....	*	*	-2	-2	*	*	*	*	*	-2
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	*	2	*	4	*	*	1	1	*	2
Japan.....	3	10	48	120	-2	38	23	23	12	1
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	42	1	2	3	1	1	-1	1	*	1
Taiwan.....	*	*	*	1	*	1	*	*	*	*
Thailand.....	1	*	-2	*	*	-	*	*	1	*
Other Asia.....	36	16	11	13	2	1	1	4	2	2
Total Asia.....	90	85	108	182	8	49	30	32	12	4
Africa:										
Congo (Kinshasa).....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	-1	*	*	*	*	*	*	*	*
South Africa.....	6	*	*	-1	*	*	*	*	*	*
United Arab Republic (Egypt)....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	1	-1	1	-1	*	-1	*	*	*	*
Total Africa.....	7	-1	*	-1	*	-1	*	*	*	*
Other countries:										
Australia.....	-2	1	-2	1	*	*	*	1	*	*
All other.....	1	*	*	-1	*	*	*	*	*	*
Total other countries.....	-1	1	-2	*	*	*	*	*	*	*
Total foreign countries.....	1,451	604	677	914	170	73	53	22	-45	236
International and regional:										
International.....	36	22	53	53	7	6	2	9	7	6
European regional.....	-	-	1	*	-	*	-	-	*	-
Asian regional.....	-	-	-	1	*	*	-	-	*	*
African regional.....	-	-	-	*	*	*	*	*	*	-
Total international and regional	36	22	54	54	7	6	2	9	7	6
Grand total.....	1,487	626	731	968	177	78	55	32	-38	242

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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				1972					
	1969	1970	1971	1972 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	1	2	1	1	*	*	*	*	*	*
Belgium-Luxembourg.....	42	7	-3	20	1	5	*	1	8	2
Denmark.....	4	6	9	5	2	1	*	1	*	1
Finland.....	10	8	1	5	1	1	*	1	*	1
France.....	1	10	*	9	-1	2	1	1	*	6
Germany.....	59	-22	-15	-21	-10	*	-1	-1	-7	-1
Greece.....	-3	*	*	*	*	*	*	*	*	*
Italy.....	6	21	10	22	7	6	*	*	2	4
Netherlands.....	15	19	11	5	2	1	1	3	*	-2
Norway.....	6	6	2	4	*	1	1	1	*	*
Portugal.....	1	3	*	1	*	*	1	*	*	*
Spain.....	*	1	4	6	*	*	*	1	-1	*
Sweden.....	13	-1	-1	2	*	*	*	1	1	*
Switzerland.....	-26	43	36	43	*	12	4	3	1	9
Turkey.....	*	*	*	*	-	-	-	-	-	-
United Kingdom.....	-4	8	-19	-10	3	5	9	-7	5	4
Yugoslavia.....	-1	*	-	-	*	-	-	-	-	-
Other Western Europe.....	-8	-2	-5	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	*	*	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	*
Total Europe.....	117	108	32	93	5	34	17	4	10	24
Canada.....	-970	-699	-405	-494	-78	8	-169	-207	3	20
Latin America:										
Argentina.....	1	2	-22	6	1	*	*	1	1	*
Brazil.....	-14	1	-1	*	*	*	*	*	*	*
Chile.....	3	53	5	3	*	*	*	*	1	*
Colombia.....	-3	-2	2	1	*	*	*	*	*	*
Cuba.....	-	*	*	-	-	-	-	-	-	-
Mexico.....	-29	-2	-12	-72	4	-37	*	-11	*	-8
Panama.....	*	-24	-5	1	1	1	-1	*	*	*
Peru.....	-1	1	1	1	*	*	*	*	1	*
Uruguay.....	-2	*	3	1	*	*	*	*	*	*
Venezuela.....	-15	5	12	5	-1	1	2	*	1	1
Other Latin American Republics..	-3	-17	-2	2	*	*	*	1	*	*
Bahamas and Bermuda.....	-12	-6	7	-24	-5	-5	-3	-6	-2	-1
Netherlands Antilles and Surinam	7	1	7	14	*	4	1	*	6	*
Other Latin America.....	-2	-1	-4	*	*	*	*	*	*	*
Total Latin America.....	-69	10	-8	-61	1	-34	*	-14	6	-6
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-1	2	9	9	1	4	*	*	*	1
India.....	-1	2	1	1	*	-	*	-	1	-
Indonesia.....	*	-3	-6	-4	-1	-	-1	-1	-	-1
Israel.....	-138	-161	-209	-132	-14	-16	-26	-19	-14	-10
Japan.....	-4	15	-6	-7	-6	-6	-3	3	1	2
Korea.....	-1	-4	-24	-7	*	-	-	-7	-	-
Philippines.....	-7	-1	*	*	*	-	-	*	*	-
Taiwan.....	-1	*	*	*	*	*	*	*	*	*
Thailand.....	-6	1	*	*	*	-	*	*	*	*
Other Asia.....	-36	14	2	4	*	2	*	*	*	1
Total Asia.....	-195	-134	-232	-135	-20	-17	-30	-24	-12	-8
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	-	-	*	*	-	-	-	-	-
South Africa.....	*	*	3	*	-	-	*	-	-	-
United Arab Republic (Egypt)....	*	*	-	*	*	-	-	-	-	-
Other Africa.....	-4	-2	-1	-7	*	3	-9	*	*	*
Total Africa.....	-4	-2	2	-7	*	3	-8	*	*	*
Other countries:										
Australia.....	17	13	28	23	10	4	1	*	2	2
All other.....	8	10	6	4	*	*	*	*	1	*
Total other countries.....	25	23	34	27	10	5	2	*	2	2
Total foreign countries.....	-1,096	-695	-578	-577	-82	-2	-189	-240	10	32
International and regional:										
International.....	54	-177	-277	-157	15	4	2	10	77	-2
European regional.....	6	1	*	2	*	1	*	*	1	*
Latin American regional.....	6	-80	16	7	-	1	1	*	*	-
Asian regional.....	-	-	-50	*	-	*	*	*	-	-
Total international and regional	66	-256	-311	-148	15	6	3	10	78	-2
Grand total.....	-1,029	-951	-888	-725	-67	4	-186	-230	88	30

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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				1972					
	1969	1970	1971	1972 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	-1	*	*	1	*	*	*	*	*	*
Belgium-Luxembourg.....	-1	-19	6	20	8	3	6	3	3	2
Denmark.....	*	*	*	*	*	*	*	*	*	*
Finland.....	*	*	-2	*	*	-	-	-	-	-
France.....	-8	-30	-24	-14	-12	-1	3	-6	*	3
Germany.....	20	-4	8	35	8	10	5	6	-3	2
Greece.....	*	-1	*	1	*	*	*	*	*	*
Italy.....	7	-9	2	1	*	*	*	*	*	*
Netherlands.....	63	48	70	142	32	14	30	18	10	10
Norway.....	*	*	*	-2	*	*	*	-3	*	*
Portugal.....	*	*	*	*	*	*	*	*	-	*
Spain.....	*	*	-3	*	*	*	*	*	*	1
Sweden.....	*	*	*	*	*	*	*	*	*	*
Switzerland.....	37	1	25	54	14	4	7	4	6	6
Turkey.....	*	*	*	*	*	-	*	-	-	-
United Kingdom.....	-161	-43	-75	23	1	2	8	1	9	2
Yugoslavia.....	*	-	*	*	-	-	-	*	-	*
Other Western Europe.....	1	*	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	*	-	-	-	-	-	-	-
Total Europe.....	-44	-58	6	259	53	31	98	23	26	26
Canada.....	-158	114	120	60	4	*	26	6	20	29
Latin America:										
Argentina.....	*	-1	1	9	*	*	*	*	*	9
Brazil.....	-8	-3	-4	-1	*	*	*	*	*	*
Chile.....	*	2	*	*	-	-	*	*	*	-
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	*	-	-	-	-	-	-	-	-	-
Mexico.....	-5	1	-6	-2	*	*	-1	1	-1	*
Panama.....	*	-6	1	-1	*	*	*	*	*	*
Peru.....	*	*	*	*	-	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	*	-3	*	*	*	*	*	*	*	*
Other Latin American Republics...	-2	*	-2	18	*	*	18	*	*	*
Bahamas and Bermuda.....	-19	3	-9	-7	*	*	*	1	-3	-2
Netherlands Antilles and Surinam.	5	-13	-18	-1	-3	4	-2	-2	1	-1
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	-29	-21	-38	15	-3	3	14	-1	-3	5
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	8	1	-1	1	1	*	*	*	*	*
India.....	*	*	*	*	*	*	-	-	-	-
Indonesia.....	*	*	*	*	*	*	-	-	-	-
Israel.....	-3	1	-6	-16	-2	-4	-1	-8	*	*
Japan.....	-301	5	-125	-134	-25	-14	9	-63	-49	3
Korea.....	*	*	*	*	-	-	-	-	-	-
Philippines.....	16	1	-2	*	*	*	*	*	*	*
Taiwan.....	*	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	2	-3	*	1	*	*	*	*	*	*
Total Asia.....	-279	5	-134	-150	-27	-19	9	-71	-48	2
Africa:										
Congo (Kinshasa).....	*	*	*	*	-	-	-	-	-	*
Morocco.....	*	-	*	-	-	-	-	-	-	-
South Africa.....	-2	-2	-2	-1	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	*	*	-	-	-	-	-	-
Other Africa.....	*	-1	*	-5	-5	*	*	*	*	*
Total Africa.....	-2	-3	-2	-6	-5	*	*	*	*	*
Other countries:										
Australia.....	-6	-3	-2	-2	*	*	*	*	*	*
All other.....	*	*	-	*	-	*	-	-	*	*
Total other countries.....	-6	-3	-2	-2	*	*	*	*	*	*
Total foreign countries.....	-517	33	-49	176	22	15	107	-43	-5	62
International and regional:										
International.....	-1	2	1	3	-1	*	*	-	*	*
Asian regional.....	-	-	-	1	-	*	-	*	*	*
Total international and regional	-1	2	1	3	-1	*	*	*	*	*
Grand total.....	-517	35	-49	180	20	16	107	-43	-5	63

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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-9. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During August 1972 Preliminary
(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities			
		Marketable U.S. Government bonds and notes	Corporate and other	Bonds	Stocks		Marketable U.S. Government bonds and notes	Corporate and other	Bonds	Stocks		
Europe:												
Austria.....	7	-	1	5	*	*	3	-	*	3	*	*
Belgium-Luxembourg.....	82	-	12	59	5	6	61	-	5	49	4	4
Denmark.....	4	-	1	2	1	-	2	-	*	1	*	*
Finland.....	1	-	*	*	1	-	*	-	-	*	*	-
France.....	158	-	9	135	7	7	83	*	3	75	1	4
Germany.....	101	-	12	81	5	4	108	*	7	94	5	1
Greece.....	3	-	*	2	*	*	1	*	*	1	*	*
Italy.....	32	-	10	15	5	*	17	*	5	10	1	*
Netherlands.....	85	-	7	54	2	23	63	-	1	45	4	12
Norway.....	23	-	19	3	1	*	3	-	*	2	1	*
Portugal.....	2	-	*	2	*	*	1	-	*	1	*	-
Spain.....	5	-	*	3	*	1	3	-	*	3	*	*
Sweden.....	5	-	1	2	1	*	8	2	3	2	*	*
Switzerland.....	417	-	41	339	20	17	321	3	25	271	11	12
Turkey.....	2	-	*	2	-	-	*	-	*	*	-	-
United Kingdom.....	386	40	76	212	29	30	289	25	92	119	25	28
Yugoslavia.....	*	-	-	*	-	*	*	-	-	*	-	*
Other Western Europe.....	17	-	15	2	*	*	2	-	*	2	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	-	-	-	-	*	-	-	-	*	-
Total Europe.....	1,330	40	206	920	76	88	967	30	144	678	52	62
Canada.....	311	63	32	119	24	72	187	4	23	113	4	42
Latin America:												
Argentina.....	11	-	*	2	*	9	2	-	*	1	*	*
Brazil.....	*	-	*	*	*	*	*	-	*	*	-	*
Chile.....	1	-	*	*	*	-	*	-	*	*	-	-
Colombia.....	1	-	*	*	*	*	*	-	*	*	-	*
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-
Mexico.....	7	-	*	4	2	1	17	*	*	5	10	1
Panama.....	8	-	1	6	1	1	15	-	*	12	1	1
Peru.....	*	-	-	*	*	*	*	-	*	*	*	-
Uruguay.....	*	-	*	*	*	*	*	-	*	*	*	*
Venezuela.....	4	-	*	3	1	*	5	-	*	4	*	*
Other Latin American Republics.....	2	-	*	1	*	-	5	-	*	5	-	*
Bahamas and Bermuda.....	66	-	5	53	7	2	64	*	5	47	8	3
Netherlands Antilles and Surinam.....	41	-	3	36	1	1	52	-	3	45	1	2
Other Latin America.....	1	-	-	1	*	*	2	-	-	2	-	-
Total Latin America.....	144	-	9	108	14	13	162	*	9	124	21	8
Asia:												
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	23	-	*	22	1	*	22	-	*	21	*	1
India.....	*	-	*	*	-	*	3	-	*	3	-	-
Indonesia.....	*	-	*	*	-	-	1	-	*	1	-	-
Israel.....	6	-	*	4	1	*	14	-	*	2	11	1
Japan.....	867	769	*	27	4	67	678	584	2	26	2	64
Korea.....	*	-	-	*	-	-	*	-	*	*	-	-
Philippines.....	2	-	*	2	-	*	1	-	-	1	-	*
Taiwan.....	*	-	-	*	*	*	*	-	*	*	-	-
Thailand.....	*	-	*	*	*	*	*	*	*	*	-	-
Other Asia.....	9	-	*	8	1	1	7	*	*	6	*	*
Total Asia.....	909	769	1	64	7	68	726	584	2	60	14	66
Africa:												
Congo (Kinshasa).....	*	-	-	*	-	-	*	-	-	*	-	*
Morocco.....	*	-	-	*	-	-	*	-	-	*	-	*
South Africa.....	1	-	-	*	-	*	1	-	*	*	-	*
United Arab Republic (Egypt).....	-	-	-	-	-	-	*	-	*	*	-	-
Other Africa.....	121	120	1	*	*	*	1	1	-	*	-	-
Total Africa.....	122	120	1	1	*	*	2	1	*	1	-	*
Other countries:												
Australia.....	3	-	*	1	2	*	1	-	*	1	-	*
All other.....	*	-	-	*	*	*	*	-	-	*	-	*
Total other countries.....	3	-	*	1	2	*	1	-	*	1	-	*
Total foreign countries.....	2,818	992	249	1,212	123	241	2,045	619	179	977	92	179
International and regional:												
International.....	65	40	9	11	5	*	65	-	53	5	7	-
European regional.....	*	-	-	-	*	-	-	-	-	-	-	-
Latin American regional.....	3	3	-	-	-	-	2	2	-	-	-	-
Asian regional.....	*	-	-	*	-	*	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	68	43	9	11	5	*	68	2	53	5	7	-
Grand total.....	2,887	1,035	258	1,224	129	242	2,112	621	232	982	98	179

* 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 1971
(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities			
		Marketable U.S. Government bonds and notes	Corporate and other	Bonds	Stocks		Marketable U.S. Government bonds and notes	Corporate and other	Bonds	Stocks		
Europe:												
Austria.....	35	-	2	30	3	1	33	*	4	27	2	1
Belgium-Luxembourg.....	985	*	142	740	67	36	938	1	135	702	71	30
Denmark.....	20	-	2	7	12	*	11	-	*	8	3	*
Finland.....	10	2	2	*	6	*	16	2	*	8	4	*
France.....	1,176	1	57	1,044	42	33	1,097	*	42	956	41	57
Germany.....	1,006	5	98	839	32	32	847	6	63	708	47	25
Greece.....	9	*	1	8	*	*	10	*	*	9	*	*
Italy.....	262	*	46	172	35	8	212	*	41	140	25	6
Netherlands.....	915	-	32	737	34	111	616	*	33	518	23	41
Norway.....	50	*	21	21	8	*	33	1	7	19	5	*
Portugal.....	10	-	*	8	1	*	6	-	1	4	1	*
Spain.....	66	-	6	51	6	3	57	*	5	44	2	6
Sweden.....	66	7	34	19	6	*	60	3	27	22	7	*
Switzerland.....	3,755	37	450	3,005	152	112	3,304	11	253	2,838	115	87
Turkey.....	1	-	*	1	*	*	3	-	*	3	*	*
United Kingdom.....	2,927	315	865	1,397	226	123	2,892	464	538	1,446	245	199
Yugoslavia.....	*	-	-	*	-	*	1	-	*	1	-	*
Other Western Europe.....	93	64	4	19	6	*	42	9	2	20	11	1
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	3	*	1	2	*	*	2	1	*	1	*	*
Total Europe.....	11,391	432	1,764	8,100	634	461	10,182	499	1,153	7,473	602	455
Canada.....	3,314	95	547	1,454	635	584	3,651	92	509	1,546	1,040	464
Latin America:												
Argentina.....	31	-	2	20	7	1	54	-	1	23	29	1
Brazil.....	3	-	*	1	1	*	9	-	*	2	3	4
Chile.....	12	-	1	3	8	*	7	-	*	4	2	*
Colombia.....	10	-	*	7	2	*	8	*	*	7	*	1
Cuba.....	*	-	-	-	*	-	*	-	-	-	-	-
Mexico.....	117	-	7	70	27	12	144	*	9	76	39	18
Panama.....	91	*	7	76	3	4	89	*	6	71	8	4
Peru.....	3	-	*	1	1	*	3	-	*	2	*	*
Uruguay.....	10	-	1	5	4	*	7	-	*	6	1	*
Venezuela.....	52	*	2	33	15	1	43	*	1	37	4	1
Other Latin American Republics.....	25	-	1	21	3	1	37	1	*	28	4	3
Bahamas and Bermuda.....	962	*	96	784	61	20	897	*	75	738	54	29
Netherlands Antilles and Surinam.....	574	*	44	494	19	17	575	*	47	481	12	35
Other Latin America.....	4	-	*	4	*	*	11	-	*	6	4	*
Total Latin America.....	1,893	1	161	1,520	153	58	1,884	1	142	1,483	162	96
Asia:												
China Mainland.....	*	-	-	*	-	-	*	-	-	*	-	-
Hong Kong.....	295	*	6	262	14	13	233	-	3	212	5	13
India.....	5	-	*	1	4	*	25	20	*	3	2	*
Indonesia.....	1	-	*	1	-	*	6	-	*	1	6	*
Israel.....	46	*	4	11	30	1	260	*	4	11	239	7
Japan.....	2,111	1,748	7	80	20	257	527	86	1	32	25	382
Korea.....	*	-	-	*	-	*	25	-	*	*	24	*
Philippines.....	16	*	1	10	2	3	16	*	1	8	2	5
Taiwan.....	2	-	*	1	*	*	2	-	*	2	*	*
Thailand.....	5	-	*	4	*	*	6	*	*	6	-	*
Other Asia.....	84	*	5	73	5	2	82	*	15	61	4	2
Total Asia.....	2,566	1,748	23	444	75	276	1,183	106	24	335	307	410
Africa:												
Congo (Kinshasa).....	*	-	-	*	*	-	1	-	-	1	-	*
Morocco.....	*	-	*	*	-	-	1	-	*	1	-	*
South Africa.....	9	-	*	5	3	1	9	-	*	5	*	3
United Arab Republic (Egypt).....	*	-	-	*	-	-	*	-	-	*	-	*
Other Africa.....	16	1	*	8	7	*	51	36	*	6	9	*
Total Africa.....	27	1	1	13	10	2	61	36	*	13	9	4
Other countries:												
Australia.....	37	-	*	4	32	1	34	*	21	6	4	2
All other.....	8	-	*	1	6	*	1	-	*	1	-	*
Total other countries.....	44	-	*	5	38	1	35	*	21	7	4	2
Total foreign countries.....	19,234	2,276	2,495	11,536	1,546	1,382	16,997	734	1,850	10,858	2,123	1,432
International and regional:												
International.....	791	128	452	89	118	3	851	4	413	36	395	3
European regional.....	2	-	-	1	1	-	2	-	*	*	2	-
Latin American regional.....	31	10	-	-	21	-	8	3	-	-	5	-
Asian regional.....	*	*	-	-	-	-	50	-	-	-	50	-
Total international and regional.....	824	138	452	90	141	3	912	8	413	36	452	3
Grand total.....	20,059	2,414	2,947	11,626	1,687	1,385	17,909	742	2,263	10,894	2,575	1,434

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971			1972	
	1967	1968	1969	1970	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria.....	2	1	2	1	1	*	*	1	1
Belgium-Luxembourg.....	6	14	19	17	19	16	14	16	14
Denmark.....	*	1	*	1	1	*	*	1	1
Finland.....	*	*	*	*	*	*	*	*	*
France.....	15	31	18	26	28	19	19	19	26
Germany.....	11	22	14	17	24	19	15	22	20
Greece.....	*	1	*	1	*	*	*	*	*
Italy.....	9	16	8	16	19	17	10	8	9
Netherlands.....	11	22	12	14	12	11	10	16	9
Norway.....	2	3	1	1	2	1	1	2	1
Portugal.....	*	1	*	*	*	*	*	3	6
Spain.....	3	7	3	6	10	7	4	5	5
Sweden.....	3	3	1	1	2	1	1	1	1
Switzerland.....	115	239	153	100	114	91	73	82	84
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	30	67	61	40	60	44	43	49	56
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	2	1	1	1	1	1	1	1	1
U.S.S.R.....	-	-	*	-	*	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	210	430	294	243	292	229	193	226	234
Canada.....	50	87	52	36	36	27	56	38	22
Latin America:									
Argentina.....	1	2	1	1	2	4	1	1	1
Brazil.....	1	1	*	*	*	*	1	*	*
Chile.....	1	1	*	*	*	*	*	*	*
Colombia.....	*	1	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	5	6	3	3	5	5	4	4	4
Panama.....	2	6	3	3	4	3	2	4	3
Peru.....	1	1	1	*	*	*	*	*	*
Uruguay.....	2	2	1	1	1	1	1	1	1
Venezuela.....	4	7	5	5	5	3	2	3	2
Other Latin American Republics..	1	2	1	1	1	1	3	1	1
Bahamas and Bermuda.....	11	34	34	15	15	13	19	11	11
Netherlands Antilles and Surinam	4	20	14	11	15	14	10	8	9
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	34	82	64	40	48	45	43	34	32
Asia:									
China Mainland.....	-	*	*	-	-	-	-	-	-
Hong Kong.....	6	12	10	19	22	21	9	18	11
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	1	*	*	1	1	1	1	1
Japan.....	2	2	*	1	5	1	1	1	4
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	11	3	2	3	2	1	1	1
Taiwan.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	6	7	7	5	8	5	4	3	2
Total Asia.....	15	34	21	27	39	31	17	24	21
Africa:									
Congo (Kinshasa).....	*	*	*	*	1	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	1	*	*	1	*	*	*	*
United Arab Republic (Egypt)....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	1	1	1	1	1
Total Africa.....	1	2	1	2	3	1	1	1	2
Other countries:									
Australia.....	*	1	1	1	1	1	1	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	1	1	1	1	1	1	1	1
Total foreign countries.....	311	636	434	349	419	333	311	325	312
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	311	636	434	349	419	333	311	325	312

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

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971			1972	
	1967	1968	1969	1970	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	2	15	5	9	7	13	6	10	8
Denmark.....	1	*	1	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	10	22	12	16	16	12	18	15	14
Germany.....	13	20	14	20	26	30	23	24	25
Greece.....	1	1	*	1	1	1	1	1	1
Italy.....	9	13	9	12	18	19	9	12	14
Netherlands.....	5	12	12	8	7	11	12	20	7
Norway.....	*	1	1	1	*	*	*	1	*
Portugal.....	*	*	*	*	*	*	*	1	1
Spain.....	3	5	2	3	5	6	5	5	6
Sweden.....	2	1	1	1	1	1	1	1	1
Switzerland.....	74	106	50	38	32	33	42	87	64
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	23	41	37	44	34	29	37	35	42
Yugoslavia.....	-	-	*	*	*	*	*	-	*
Other Western Europe.....	2	1	1	1	1	1	1	2	1
U.S.S.R.....	-	-	-	*	-	-	-	-	-
Other Eastern Europe.....	*	*	-	*	*	*	*	*	*
Total Europe.....	146	239	146	155	148	159	155	212	186
Canada.....	71	141	61	49	41	42	54	52	29
Latin America:									
Argentina.....	3	3	3	2	2	5	1	1	1
Brazil.....	1	*	*	1	1	1	*	*	1
Chile.....	*	1	1	*	*	*	*	*	*
Colombia.....	*	*	*	*	1	*	*	1	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	6	5	3	3	5	6	5	7	8
Panama.....	5	4	4	4	7	6	4	5	5
Peru.....	*	1	*	*	*	*	*	*	*
Uruguay.....	1	3	1	*	*	*	*	*	1
Venezuela.....	3	2	3	4	6	7	4	5	5
Other Latin American Republics..	1	*	1	1	1	1	1	1	1
Bahamas and Bermuda.....	15	38	24	21	20	16	21	18	14
Netherlands Antilles and Surinam	4	18	6	5	7	13	14	11	9
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	40	77	45	41	51	56	52	50	46
Asia:									
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	19	18	12	23	40	45	40	52	62
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	1	2	1	1	3	2	2
Japan.....	1	1	*	1	4	3	4	2	2
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	10	2	1	2	1	1	1	2
Taiwan.....	*	*	*	*	*	1	*	*	*
Thailand.....	*	*	2	*	*	*	*	1	1
Other Asia.....	17	18	7	6	8	9	4	5	7
Total Asia.....	40	49	24	35	57	61	53	63	75
Africa:									
Congo (Kinshasa).....	-	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	1	1	*	1	1	*	1	1
United Arab Republic (Egypt)....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	*	*	1	1	1	*	1	1
Total Africa.....	1	2	1	1	2	2	1	1	2
Other countries:									
Australia.....	*	*	1	*	1	1	*	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	*	1	1	1	1	1	1	1
Total foreign countries.....	298	508	278	281	300	320	314	379	339
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	298	508	278	281	300	320	314	379	339

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs
Table GA-III-1. - Direct Sales and Repurchases of Loans

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales ^{3/}	Repurchases	Government National Mortgage Association ^{1/}		Office of Secretary ^{2/}		Sales	Repurchases	Sales	Repurchases
							Sales	Repurchases	Sales	Repurchases				
1963.....	1,275	-	336	-	133	-	307	-	34	-	5	-	460	-
1964.....	1,150	-	436	-	119	-	144	-	104	-	5	-	342	-
1965.....	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966.....	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.....	3,049	770	248	187	2,435	563	-	-	-	-	-	1	368	19
1971-Aug.....	255	138	84	-	171	137	-	-	-	-	-	-	-	1
Sept.....	368	55	13	24	352	29	-	-	-	-	-	-	3	2
Oct.....	150	83	1	-	136	81	-	-	-	-	1	-	14	2
Nov.....	268	34	49	-	92	33	-	-	-	-	*	-	127	1
Dec.....	109	60	32	15	63	43	-	-	-	-	*	-	14	2
1972-Jan.....	523	110	-	75	523	34	-	-	-	-	-	-	*	1
Feb.....	234	68	29	-	45	66	-	-	-	-	-	-	160	2
Mar.....	109	95	12	57	97	36	-	-	-	-	-	-	*	2
Apr.....	490	28	-	6	475	20	-	-	-	-	-	-	15	2
May.....	159	24	-	*	124	23	-	-	-	-	-	-	35	1
June.....	67	44	16	10	51	32	-	-	-	-	-	-	-	2
July.....	368	30	*	-	341	30	-	-	-	-	-	-	27	1
Aug.....	94	48	n.a.	n.a.	51	46	-	-	-	-	-	-	13	2
Fiscal 1973 to date.....	462	78	*	-	392	76	-	-	-	-	-	-	70	3

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

^{2/} Includes college housing, elderly housing, and public facility loans.
^{3/} Sales by fiscal years 1963-1966 are on basis of actual figures shown in the Budget document and include initial sales of loans from credit insurance funds. The monthly figures are on basis of agency reports.
* Less than \$500,000.
n.a. Not available.

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