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UNITED STATES TREASURY DEPARTMENT

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

Treasury Financing Operations

Cash Offerings

On December 14 the Treasury announced that it would sell to the public at auction under competitive and noncompetitive bidding, \$2.0 billion of 5-7/8% Treasury Notes of Series F-1974 to be dated December 28, 1972, and to mature December 31, 1974.

Tenders for the notes were received until 1:30 p.m., EST, December 20, 1972, and totaled \$5,690 million of which \$2,102 million was accepted at prices ranging from 100.29, yield 5.72%, down to 100.05, yield 5.85%. Noncompetitive tenders for \$200,000 or less were accepted in full at the average price of accepted tenders, 100.09, yield 5.83%. These totaled \$439 million.

Payment for the notes was required to be made or completed on or before December 28, 1972, in cash or other funds immediately available to the Treasury by that date. Payment could be made through Treasury tax and loan accounts.

On December 27 the Treasury announced that it would sell to the public at auction under competitive and noncompetitive bidding, \$625 million of 6-3/4% Treasury Bonds of 1993, to be dated January 10, 1973, and to mature February 15, 1993, and that all tenders accepted would be awarded at the price of the lowest accepted tender. This "uniform-price" method of making awards provided an incentive to bid at prices sufficiently high to be sure of awards, while also assuring each bidder that if he bid at a price within the range of accepted prices he would be awarded bonds at the same price as every other successful bidder.

Tenders for the bonds were received until 1:30 p.m., EST, January 4, 1973, and totaled \$1,749 million of which \$627 million was accepted. Noncompetitive tenders for \$250,000 or less were accepted in full and these totaled \$81 million. The price paid on all accepted tenders was the lowest price accepted, 99.50, yield 6.79%.

Payment for the bonds was required to be made or completed on or before January 10, 1973, in cash or other funds immediately available to the Treasury by that date.

Tenders were received in both auctions at Federal Reserve banks and branches and at the Office of the Treasurer of the United States in Washington, D. C. Bearer securities, with

interest coupons attached, and securities registered as to principal and interest were authorized to be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000.

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

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

All bidders were required to agree not to purchase or sell, or to make any agreements with respect to the purchase or sale or other disposition of the notes bid for at a specific rate or price, until after 1:30 p.m., EST, December 20, 1972. The same type of agreement applied in the case of the bonds until 1:30 p.m., EST, January 4, 1973.

Commercial banks were prohibited from making unsecured loans, or loans collateralized in whole or in part by the securities 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 December 18 tenders were invited for \$1,800 million, or thereabouts, of 352-day Treasury bills to be dated December 31, 1972, and to mature December 18, 1973. This issue was to refund \$1,700 million of bills maturing December 31. Tenders were opened December 26.

Tenders received totaled \$3,176 million, of which \$1,800 million was accepted, including \$30 million of noncompetitive tenders. The average bank discount rate was 5.37 percent.

Treasury Financing Operations - (Continued)

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in December totaled \$17.2 billion, replacing \$16.5 billion of maturing bills. There were four 91-day issues of \$2.4 billion and four 182-day issues of \$1.9 billion. Average rates for the new issues are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)		26-week		
Date of --		Approximate equivalent annual average rate ^{1/}	Date of issue	Approximate equivalent annual average rate ^{1/}
Additional issue	Original issue			
1972	1972		1972	
Dec. 7	Sept. 7	4.944	Dec. 7	5.229
.14	14	5.100	14	5.309
21	21	5.089	21	5.298
28	28	5.111	28	5.312

^{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, \$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 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 December totaled \$1,826 million, consisting of four certificates of indebtedness. Redemptions for the month totaled \$2,025 million. At the end of December, foreign series securities outstanding totaled \$18,921 million. (Details are shown on page 59.)

Foreign currency series securities issued in December consisted of two notes denominated in Swiss francs equivalent to \$311 million. Redemptions for the month totaled an equivalent of \$454 million. At the end of December foreign currency series securities outstanding totaled an equivalent of \$1,710 million and were denominated in German marks and Swiss francs. (Details are shown on page 61.)

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) (8)	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.....	106,500	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	-	308	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	-	5,397	1,746	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	-	19,448	826	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	-	19,442	1,399	711	1,079	-988
1973 (Est.).....	223,000	250,000	-27,000	n.a.	n.a.	n.a.	-	29,028	-	-	-	-
1971-Nov.....	14,933r	18,932r	-3,998	2,686	-12r	109r	-	2,565r	-2,413	-10	250	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.....	25,589	23,202	2,387	-651	-370	-2,347	-	-3,368	602	-	1,614	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
Sept.....	22,183	18,471	3,712	-1,493	22	-1,847	-	376	5,081	-	-400	10
Oct.....	14,738	20,055	-5,317	6,000	24	3,173	-	2,851	-1,849	-	95	5
Nov.....	16,748	21,165	-4,418	4,301	380	-617	-	5,298	178	-	135	-
Fiscal 1973 to date.....	87,089	98,864	-11,776	16,987	969	4,767	-	13,189	-2,090	-	-1,408	24

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. 2/	Federal securities					
					Public debt securities (17)	Agency securities 9/	Investments of Government accounts (19)	Special notes 4/	Held by the public (17)+(18)-(19)-(20)	
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)		
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	4,581	277,553	
1965.....	-217	98	1,596	12,710	317,274	9,335	61,540	3,455	261,614	
1966.....	-359	629	3,796	12,450	319,907	13,377	64,784	3,810	264,690	
1967.....	132	813	8,702	7,879	326,221	18,455	73,819	3,328	267,529	
1968.....	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629	
1969.....	-284	10,407	-3,236	7,544	353,720	14,249	87,661	825	279,483	
1970.....	-22	-961	2,845	9,291	370,919	12,510	97,723	825	284,880	
1971.....	3,103	482	23,033	10,117	398,130	12,163	105,140	825	304,328	
1972.....	4,958	1,297	23,227	11,310	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-Nov.....	-819r	85	3,998r	5,301	414,620	10,762r	107,153	825	317,404r	
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	325	327,137	
June.....	3,354	123	-2,387	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	5,509	435,439	11,437	117,618	325	328,433	
Sept.....	631	-28	-3,712	10,891	433,946	11,459	115,771	825	328,809	
Oct.....	703	13	5,317	9,042	439,947	11,483	118,944	825	331,660	
Nov.....	-527	-41	4,418	9,220	444,247	11,863	118,327	825	336,958	
Fiscal 1973 to date.....	-4,849	-39	11,776	9,220	444,247	11,863	118,327	825	336,958	

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.....	106,56	9,719	14,267	5,400	47,586	22,336	757	21,579	69,167
1964.....	111,66	10,259	15,331	5,893	49,697	24,301	808	23,493	72,189
1965.....	116,833	10,841	16,820	4,369	48,792	26,131	670	25,461	74,253
1966.....	121,59	11,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967.....	149,25	15,521	18,350	7,345	61,526	34,913	946	33,971	95,497
1968.....	153,671	17,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969.....	187,784	20,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970.....	193,747	22,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971.....	198,322	26,433	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972.....	208,640	33,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973 (Est.).....	223,000	n.a.	n.a.	n.a.	95,500	n.a.	n.a.	36,000	131,500
1971-Nov.....	14,933r	7,234r	264	55	7,443r	730	218	512	7,955r
Dec.....	17,413	1,823	379	206	7,096	5,064	138	4,327	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	6,346	878	212	666	7,512
Mar.....	15,237	7,783	1,323	5,200	3,305	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.....	25,580	8,020	3,704	670	11,054	8,452	185	8,267	19,321
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	865	190	665	9,045
Sept.....	22,183	7,305	3,794	95	11,005	5,289	324	4,365	15,969
Oct.....	14,738	1,187	469	61	7,595	1,287	323	965	8,560
Nov.....	16,748	3,425	257	69	8,613	850	294	559	9,172
Fiscal 1973 to date.....	87,089	38,144	5,431	627	42,948	9,543	1,319	8,224	51,173

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.....	14,14	139	14,175	57	*	57	14,740	4,115	*	4,112
1964.....	16,53	166	16,366	594	*	594	16,950	4,049	4	4,045
1965.....	16,915	192	16,723	6	*	6	17,354	3,826	8	3,819
1966.....	20,20	17	19,978	634	*	634	20,662	3,783	6	3,777
1967.....	27,328	17	27,046	777	*	776	27,823	3,665	6	3,659
1968.....	28,672	13	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,166	10	33,351	1,000	*	1,000	34,236	3,335	7	3,328
1970.....	38,600	380	38,214	1,200	1	1,199	39,133	3,471	8	3,464
1971.....	41,247	510	40,719	1,381	*	1,380	41,699	3,682	8	3,674
1972.....	45,55	447	45,111	1,000	1	999	46,120	4,370	13	4,357
1973 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	55,200	n.a.	n.a.	5,000
1971-Nov.....	3,248	-	3,248	160	*	160	3,408	420	*	424
Dec.....	4,228	-	4,228	83	*	83	2,311	57	1	57
1972-Jan.....	2,160	-	2,160	*	*	*	3,168	151	*	151
Feb.....	4,750	-	4,750	165	*	165	4,921	545	*	545
Mar.....	3,257	-	3,257	37	*	37	3,950	72	1	71
Apr.....	5,240	-	5,024	6	*	6	5,029	346	3	343
May.....	5,773	47	5,326	178	*	178	5,504	1,638	2	1,636
June.....	3,640	-	3,640	90	*	90	3,745	94	2	92
July.....	1,720	-	1,720	8	*	8	3,728	261	1	260
Aug.....	5,240	-	5,240	125	*	125	3,367	1,176	1	1,175
Sept.....	3,573	-	3,573	101	*	101	3,674	63	1	62
Oct.....	3,130	-	3,232	7	*	7	3,239	210	1	209
Nov.....	3,860	-	3,860	130	*	130	4,044	637	*	637
Fiscal 1973 to date.....	19,609	-	19,609	1,223	*	1,223	21,302	2,347	4	2,343

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
1972.....	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	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-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 1/2	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.....	108	174	3	285	4,122	879	-8	887	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
Sept.....	115	181	6	301	4,038	757	14	741	75	-	75
Oct.....	126	182	3	311	3,759	868	20	847	66	-	66
Nov.....	115	169	3	288	4,969	873	10	862	63	-	63
Fiscal 1973 to date.....	595	885	17	1,497	23,892	4,202	72	4,129	341	1	340

Fiscal year or month	Excise taxes - (continued)				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Highway trust fund			Net total excise taxes	Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
	Gross	Refunds	Net total										
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
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973 (Est.).....	n.a.	n.a.	n.a.	16,300	n.a.	n.a.	4,300	n.a.	n.a.	2,900	n.a.	n.a.	4,100
1971-Nov.....	557	16	541	1,656	569	3	566	355	12	343	291	2	292r
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 2/3	478	819	602	5	596	230	7	224	277	70	347
Mar.....	414	143 1/2	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.....	458	41	416	1,396	395	7	388	263	12	252	271	-127	144
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
Sept.....	512	1	511	1,327	320	4	316	246	9	237	383	-88	295
Oct.....	473	-	473	1,387	412	4	409	288	8	281	152	191	343
Nov.....	531	4	527	1,452	492	5	487	291	6	284	288	95	383
Fiscal 1973 to date.....	2,497	8	2,489	6,958	1,991	22	1,969	1,356	38	1,317	1,345	435	1,780

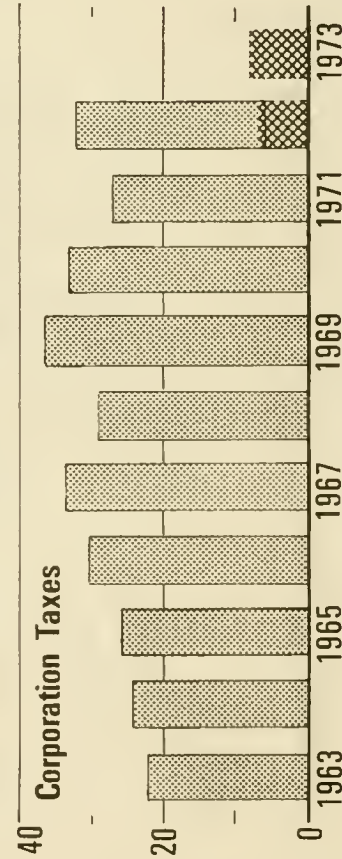
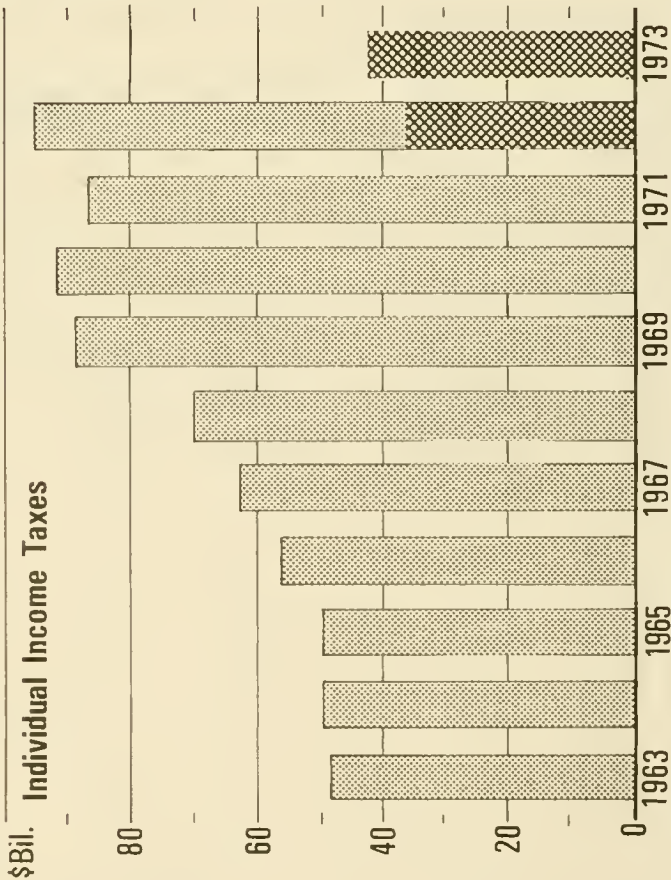
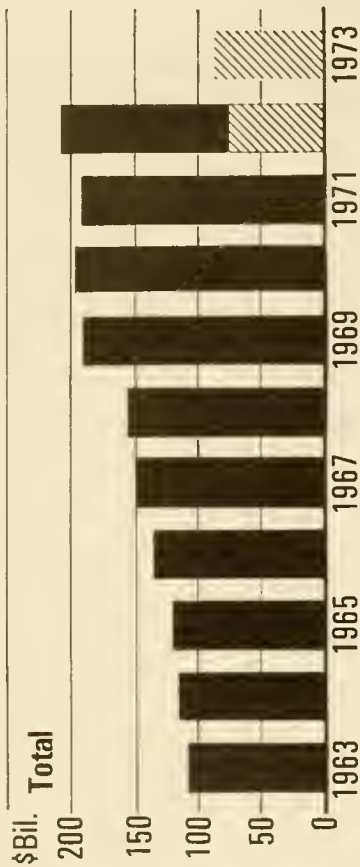
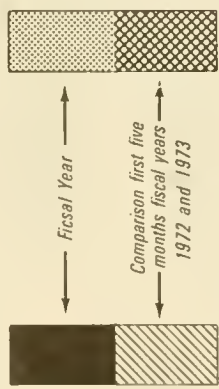
Source: Beginning fiscal 1973, monthly statement of receipts and outlays of the Government. From fiscal 1967-72, monthly statement of receipts and expenditures. Prior years on basis of the unified budget concepts adopted January 1968. Estimates based on the Mid-Session Review of the 1973 Budget released on June 5, 1972.

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. n.a. Not available.

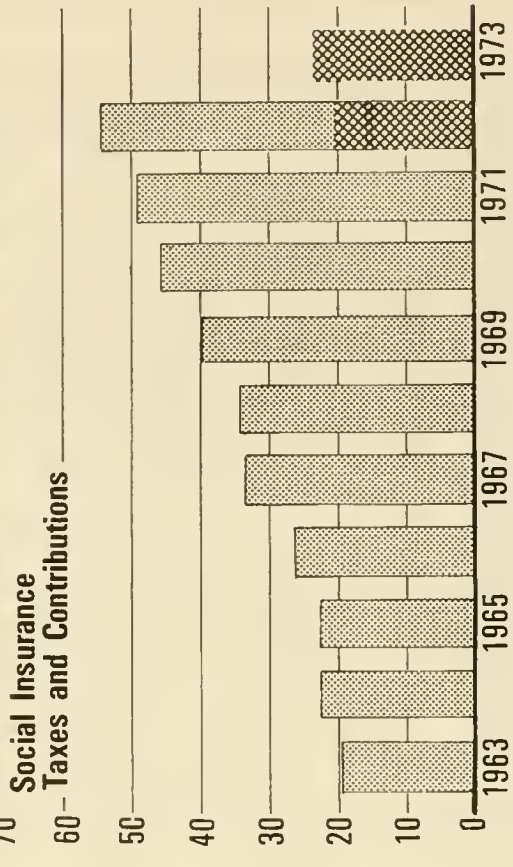
1/ Includes \$130 million cumulative adjustments for December 1971 to

BUDGET RECEIPTS BY PRINCIPAL SOURCES

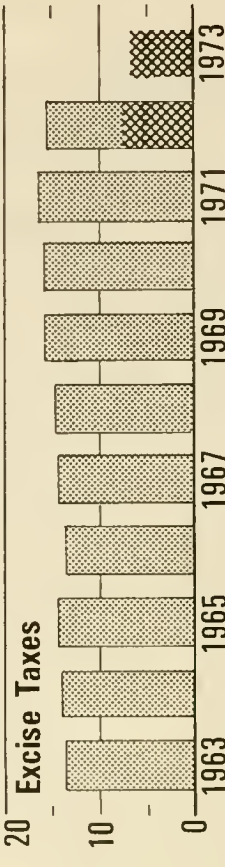
Fiscal Years 1963-1973



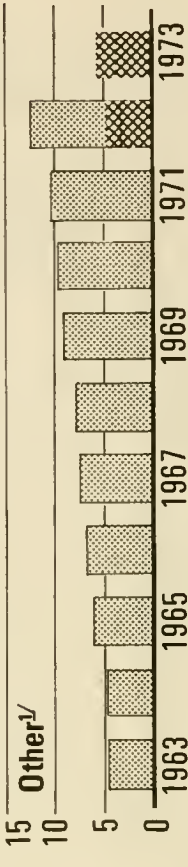
Social Insurance Taxes and Contributions



Excise Taxes



Other



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
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973 (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-Nov.....	30	13	4	241r	1,094	92	5,979r	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	845	588	145	8,264	219	8,211	433	150	107	998
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
Sept.....	37	14	5	257	403	103	5,204	185	6,271	358	9	131	609
Oct.....	39	15	4	300	1,083	115	6,066	186	7,044	158	-309	130	605
Nov.....	47	17	4	367	681	100	6,250	162	7,037	353	78	126	662
Fiscal 1973 to date.....	206	73	25	1,213	6,386	554	28,375	782	31,820	2,006	-1,034	602	3,526

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
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	1,772	10,710	8,114	-7,858	231,875
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-Nov.....	43	688	1,800	131	198	61	65	286	112	818	601	-341r	18,932r
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	18,507
May.....	37	549	1,794	125	211	59	42	270	38	970	613	-371	19,907
June.....	10	662	1,856	13	330	184	62	292	416	906	837	-2,402	23,202
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
Sept.....	43	738	1,911	80	171	83	54	273	49	831	930	-276	18,471
Oct.....	70	814	1,933	-213	191	74	48	271	54	893	760	-276	20,055
Nov.....	50	730	1,934	164	187	71	54	272	99	1,276	798	-353	21,165
Fiscal 1973 to date.....	333	3,835	9,517	17	894	355	345	1,393	332	4,737	4,139	-1,565	98,864

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 accrual basis.
- ^{3/} For content see Table FFO-4.
- ^{4/} Includes \$700 million estimate for special allowances for pay raises and contingencies.
- 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 Soldiers' Home Permanent Fund	Health, Education, and Welfare Department			
						Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability 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.....	253	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	*	2,444	3	1,346	221	138	12
1971.....	727	1,976	8	2,611	3	1,617	324	183	17
1972.....	742	2,018	9	2,768	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-Nov.....	49	176r	1	225r	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.....	66	167	*	234	-	742	183	82	11
July.....	66	161	1	228	-	10	1	2	*
Aug.....	62	186	1	249	-	42	6	2	*
Sept.....	61	177	*	233	-	19	2	1	2
Oct.....	53	175	1	229	-	17	*	*	1
Nov.....	55	167	1	223	1	40	4	10	1
Fiscal 1973 to date.....	297	866	4	1,167	1	128	13	17	5

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.....	9	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.....	*	517	53	32	225	805	191	3	3,099	5,117
1970.....	15	601	115	31	245	987	215	5	3,936	6,380
1971.....	10	637	184	31	271	1,232	251	4	4,765	7,376
1972.....	8	496	206	32	292	1,464	258	4	5,089	7,858
1973 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	5,700	8,600
1971-Nov.....	*	31	11	*	*	28	7	*	116	341r
Dec.....	2	178	70	16	135	629	106	1	2,128	2,332
1972-Jan.....	*	4	1	*	3	5	2	*	28	275r
Feb.....	1	28	*	*	7	50	13	*	152	385
Mar.....	1	*	2	*	*	1	1	*	25	293
Apr.....	*	19	1	*	1	6	3	*	76	308
May.....	*	34	2	*	*	36	8	*	120	371
June.....	*	144	100	15	137	652	100	2	2,169	2,402
July.....	*	1	1	*	2	4	2	*	24	252
Aug.....	1	21	3	*	6	54	13	*	160	409
Sept.....	*	4	5	*	*	3	1	*	37	276
Oct.....	*	15	8	*	1	1	*	*	47	276
Nov.....	7	21	8	*	*	29	9	*	130	353
Fiscal 1973 to date.....	7	72	26	*	9	91	25	*	398	1,565

Source: See Table FFO-2.

* Less than \$50,000.

n.a. Not Available. r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1972											Fiscal year 1973					Comparable period FY 1972
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date			
National defense	6,250r	6,821	6,288	6,452	7,234	6,882	7,226	9,225	5,310	5,994	5,522	6,459	6,699	29,984	29,602		
Outlays.....	-92	-108	-125	-119	-77	-143	-117	-134	-173	-126	-124	-155	-196	-776	-562		
Proprietary receipts from the public.....	-	-	-2	-1	1	-1	-2	-4	2	5	-1	1	-2	7	-2		
Intrabudgetary transactions.....	6,158r	6,713	6,161	6,333	7,158	6,798	7,107	9,087	5,139	5,873	5,397	6,305	6,501	29,215	29,038		
International affairs and finance																	
Outlays.....	286	274	363	309	384	277	278	536	324	301	219	285	352	1,481	1,651		
Proprietary receipts from the public.....	*	-93	-17	-2	-23	-12	-10	-49	-11	-1	-21	-26	-*	-61	-77		
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-	-*	-*	-*	-*	-*	-*		
Total international affairs and finance..	287r	181	347	307	361	265	268	487	313	300	198	259	350	1,419	1,574		
Space research and technology																	
Outlays.....	288	285	260	272	311	238	271	294	289	292	273	271	273	1,397	1,499		
Proprietary receipts from the public.....	-1	-*	-2	-1	-1	-*	-1	-1	-*	-3	-1	-*	-1	-5	-6		
Total	286	285	259	276	310	238	270	292	289	289	273	271	272	1,393	1,492		
Culture and rural development																	
Outlays.....	820r	853	706	299	36	-196	126	141	2,417	1,149	115	822	347	4,850	5,230		
Proprietary receipts from the public.....	-25r	-*	-7	-1	-20	-*	-*	-21	-20	-22	-13	-16	-18	-88	-84		
Total Agriculture and rural development..	795	852	699	298	16	-196	126	120	2,397	1,127	102	806	329	4,762	5,145		
Natural resources																	
Outlays.....	412r	412	364	348	376	346	387	763	383	630	532	535	475	2,552	2,111		
Proprietary receipts from the public.....	-108	-141	-101	-110	-11	-91	-121	-243	-1,203	-96	-210	-551	-121	-2,181	-429		
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	1	-*	-*	-*	-*	-*	-2	-1		
Total natural resources.....	304r	271	264	237	265	255	265	520	-821	534	321	-16	353	369	1,681		
Commerce and transportation																	
Outlays.....	936	915	825	630	1,137	804	727	1,453	849	1,349	1,186	1,071	1,091	5,546	5,803		
Proprietary receipts from the public.....	-10	-33	-11	-10	-11	-9	-10	-26	-22	-14	-11	-12	-11	-69	-59		
Intrabudgetary transactions.....	-3	-7	-1	-1	-250	-2	-4	-77	-1	-2	-2	-2	-99	-106	-589		
Total commerce and transportation.....	923	875	813	619	876	793	713	1,350	827	1,333	1,173	1,056	982	5,371	5,155		
Community development and housing																	
Outlays.....	261	402	434	254	342	9	490	505	529	658	408	244	384	2,223	1,779		
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-	-*	-*	-*	-*	-*	-*	-*		
Total community development and housing..	261	402	434	254	342	9	490	505	529	658	408	244	384	2,223	1,779		
Education and manpower																	
Outlays.....	853	723	814	908	934	729	1,035	1,430	765	906	853	801	852	4,178	3,638		
Proprietary receipts from the public.....	-1r	-1	-1	-1	-1	-1	-2	-2	-1	-*	-1	-1	-1	-5	-4		
Total education and manpower.....	853	722	813	908	932	728	1,033	1,429	764	906	852	800	851	4,173	3,634		

(Continued on following page.)

FEDERAL FISCAL OPERATIONS

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

Function	(In millions of dollars)												Comparable period FY 1972	
	Fiscal year 1972						Fiscal year 1973							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Comulative to date
Health														
Outlays.....	1,427	2,463	1,478	1,545	1,635	1,580	947	2,263	1,055	1,648	1,749	1,557	1,966	7,974
Proprietary receipts from the public.....	-	-	-	-	-	-	-1	-1	-	-	-	-	-	-2
Intrabudgetary transactions.....	-112	-687	-119	-111	-114	-112	-115	-104	-122	-121	-113	-126	-117	-599
Total health.....	1,315 ^r	1,776	1,358	1,433	1,521	1,468	832	2,159	933	1,526	1,636	1,430	1,848	7,374
Income security														
Outlays.....	5,126	5,207	5,449	5,505	5,823	5,623	6,224	7,356	5,370	5,281	5,364	6,260	6,006	28,280
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intrabudgetary transactions.....	-	-538	-	-	-233	-155	-142	-811	-89	-28	-29	-2	-3	-151
Total income security.....	5,126	4,669	5,449	5,505	5,591	5,468	6,082	6,544	5,281	5,253	5,334	6,258	6,002	28,129
Veterans benefits and services														
Outlays.....	865	935	1,067	906	1,086	969	1,013	951	924	900	874	937	1,325	4,961
Proprietary receipts from the public.....	-43	-39	-44	-41	-41	-40	-39	-40	-39	-41	-41	-41	-46	-208
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-1
Total veterans benefits and services.....	821	896	1,023	864	1,045	929	973	911	884	858	832	896	1,279	4,751
Interest														
Outlays.....	1,820 ^r	1,821	1,884	1,780	1,825	1,822	1,808	1,835	1,884	1,880	1,930	1,944	1,949	9,591
Proprietary receipts from the public.....	-14	-90	-26	-13	-18	-20	-18	-57	-12	-15	-13	-49	-20	-110
Intrabudgetary transactions.....	-2	-29	-121	-53	-7	-10	-6	-74	-176	-142	-17	-336	-5	-677
Interest and dividends.....	-4	-	-	-	-	-	-	-	-	-	-	-	-5	-9
Total interest.....	1,811	1,702	1,737	1,714	1,801	1,792	1,784	1,704	1,696	1,723	1,899	1,559	1,919	8,795
General government														
Outlays.....	369 ^r	497	399	428	459	423	412	1,245	1,192	630	415	465	483	3,186
Proprietary receipts from the public.....	-26 ^r	-15	5	-11	-46	6	-13	-11	-25	-9	-82	8	-26	-134
Intrabudgetary transactions.....	-10	-9	-14	-17	-11	-9	-10	-737	-555	-10	-10	-11	-10	-597
Total general government.....	333	473	390	400	401	419	389	497	612	610	322	463	448	2,455
General revenue sharing														
Expenditures.....	-	-	-	-	-	-	-	-	-	-	-	5,305	-	5,305
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-5,305	-	-5,305
Intrabudgetary receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed intrabudgetary transactions.....	-341 ^r	-2,332	-277	-385	-293	-308	-371	-2,402	-252	-409	-276	-276	-353	-1,565
Net budget outlays.....	18,932 ^r	17,484	19,469	18,764	20,327	18,598	19,960	23,202	18,591	20,581	18,471	20,055	21,165	98,864

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.

^r 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	-*
1972.....	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-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.....	-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	-
Sept.....	-1,607	-48	38	52	*	*	62	-*	-	2	-198	-
Oct.....	3,044	396	-252	-51	-	9	55	-1	3	*	-233	-*
Nov.....	-557	-151	-391	-4	-	-2	15	-*	1	-*	332	*
Fiscal 1973 to date.....	2,314	282	-612	91	*	44	155	-2	4	3	366	-*

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
1972.....	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-Nov.....	*	8	-1	-8	-3	112	51	14	*	-17	26r	109r
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.....	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
Sept.....	19	-1	-74	4	-2	-39	9	2	-1	-68	2	-1,847
Oct.....	-93	-30	-30	8	-3	328	12	5	-	2	4	3,173
Nov.....	109	4	-21	11	-*	-23	75	29	-	-59	17	-617
Fiscal 1973 to date.....	25	205	921	42	-9	989	160	87	-1	-330	31	4,767

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.

FEDERAL FISCAL OPERATIONS

Table FFO-7. - Trust Funds Transactions July 1, 1972 through November 30, 1972

(In millions of dollars)

Classification	Receipts					Outlays								Excess of receipts or outlays (-)		
	Total in trust funds (1)	Trust interfund and proprietary receipts (2)	Receipts of trust funds (3)	Intra-governmental transactions (4)	Unified budget receipts attributable to trust funds (5)	Total in trust funds (6)	Trust interfund transactions (7)	Proprietary receipts from the public (8)	Outlays of trust funds (9)	Intragovernmental transactions			Total (14)		Unified budget outlays attributable to trust funds (15)	
										Federal payments and contributions (10)	Federal employer contributions (11)	Interest and profits on investments in Federal securities (12)				Other (13)
Federal Old-Age and Survivors Insurance.....	15,877	-	15,877	359	1,519	16,268	-	*	16,268	-	231	128	-	359	15,908	-390
Federal Disability Insurance.....	2,113	-	2,003	4	1,958	2,055	-	-	2,055	-	32	13	-	44	2,010	-51
Federal Hospital Insurance.....	2,201	-	2,203	51	2,152	2,661	-	*	2,661	-	34	17	-	51	2,613	-461
Federal Supplementary Medical Insurance.....	1,244	-	1,200	604	595	1,082	-	*	1,082	-	-	-	-	604	478	117
Federal Employees Retirement.....	2,414	2	2,413	1,512	901	1,843	2	-	1,842	2	870	92	3	1,512	330	571
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-163	-	-	-163	-	-	-	-	-	-163	163
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-157	-	-	-157	-	-	-	-	-	-157	157
Airport and Airway.....	340	-	340	-	340	291	-	-	291	-	-	-	-	-	201	48
General Revenue Sharing.....	5,305	-	5,305	-	5,305	-	-	-	-	-	-	-	-	-	-	5,305
Habitat.....	2,515	-	2,115	26	2,489	2,496	-	-	2,496	-	-	26	-	26	2,470	19
Indian Tribal Funds.....	149	42	107	107	-	61	-	42	19	-	98	9	-	107	-88	88
Military Assistance Advances.....	626	626	-	-	-	338	-	626	-288	-	-	-	-	-	-288	288
Railroad Retirement.....	443	-	440	25	423	938	*	-	937	-	-	25	-	25	912	-489
Unemployment.....	4,561	-	2,361	218	2,343	2,072	-	-	2,072	-	-	72	147	218	1,853	489
Veterans Life Insurance.....	218	207	11	11	-	195	-	207	-13	-	-	9	1	11	-23	23
All other trust.....	92	73	19	12	7	66	-	73	-7	-	-	1	3	12	-19	26
Total.....	35,953	951	35,002	2,970	32,032	30,049	2	949	29,099	1,251	1,161	938	151	2,970	26,128	9,924

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 \$37 million to Federal funds.

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 Fiscal Year 1972		
	November 30, 1972			Cumulative to date				Loan Disbursements	Loan Repayments	Net Lending
	Loan Disbursements	Loan Repayments	Net Lending	Loan Disbursements	Loan Repayments	Net Lending	Loan Balances End of Period			
Funds appropriated to the President:										
Economic opportunity loans.....	-	1	-1	*	3	-3	50	*	4	-3
Defense production act.....	-	-	-	-	1	-1	5	-	*	-*
Overseas Private Investment Corporation.....	-1	-	-1	3	-	3	10	-	-	-
Total -- Funds appropriated to the President.....	-1	1	-3	3	3	-1	65	*	4	-3
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits..	80	37	43	372	149	223	1,001	178	122	55
Farmers Home Administration:										
Agriculture credit insurance.....	93	65	28	358	114	244	553	366	227	139
Direct loans.....	-	-	-	59	69	-10	1,400	109	128	-19
Emergency credit.....	-	-	-	-1	14	-15	53	17	66	-49
Rural development insurance.....	17	1	17	35	1	34	34	-	-	-
Rural housing insurance.....	168	-33	200	838	17	821	1,535	771	751	19
Self-help housing land development.....	-	*	-*	-	*	-*	*	*	*	*
State rural rehabilitation.....	-	*	-*	-	*	-*	*	-	*	*
Total -- Farmers Home Administration.....	278	33	244	1,288	215	1,074	3,575	1,263	1,173	91
Rural Electrification Administration:										
Rural telephone bank.....	4	-	4	13	-	13	14	214	75	139
Other.....	-	-	-	-	-	-	6,224	-	-	-
Other.....	-	-	-	-	-	-	4	*	*	-*
Total -- Agriculture Department.....	362	70	292	1,674	364	1,310	10,818	1,655	1,370	285
Commerce Department:										
Economic Development Assistance:										
Economic Development Administration.....	7	2	6	10	7	3	440	24	6	18
Promotion of Industry and Commerce:										
Trade Adjustment Assistance.....	*	-	*	4	-	4	5	-	-	-
Maritime Administration:										
Federal ship mortgage insurance.....	-	*	-*	-	1	-1	18	-	1	-1
Other.....	-	-	-	-	-	-	37	-	2	-2
National Oceanic and Atmospheric Administration.....	*	*	-*	*	1	-1	8	1	1	-*
Total -- Commerce Department.....	7	2	5	14	9	5	507	25	10	15
Defense Department:										
Military:										
Defense production guarantees.....	*	1	-*	1	1	-*	3	2	2	-*
Civil:										
Construction of power systems, Ryukyu Islands.....	-	-*	*	-	*	-*	9	-	-	-
Total -- Defense Department.....	*	1	-*	1	2	-*	13	2	2	-*
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration.....	1	-	1	3	-	3	27	5	*	5
Office of Education:										
Higher education activities.....	*	2	-1	2	5	-3	470	8	4	4
Student loans.....	3	-	3	12	1	10	57	9	*	9
Other.....	*	-	*	*	-	*	20	1	1	-*
Other.....	*	-	*	1	-	1	28	1	*	1
Total -- Health, Education, and Welfare Department..	5	2	3	18	6	12	601	25	5	19
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund.....	16		14	112	9	103	1,115	18	14	5
College housing loans.....	11	7	4	29	29	-*	3,262	39	28	11
Housing for the elderly or handicapped fund.....	1	*	1	3	2	1	524	8	1	7
Low-rent Public Housing Program.....	40	34	6	274	207	68	133	333	239	93

(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		
	November 30, 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)										
Government National Mortgage Association:										
Special assistance functions.....	-	-	-	477	453	24	3,783	112	60	52
Management and liquidating functions fund.....	130	168	-38	130	223	-93	1,218	*	55	-55
Participation sales fund.....	-	-	-	-	-	-	-	14	14	-
Housing management.....	-	1	-1	*	2	-2	15	1	1	-1
Community development:										
Urban renewal programs.....	97	55	42	463	225	237	431	330	207	123
Rehabilitation loan fund.....	9	2	7	16	4	12	182	21	*	21
Public facility loans.....	1	-	1	9	3	6	458	12	3	9
Total -- Housing and Urban Development Department....	<u>306</u>	<u>271</u>	<u>36</u>	<u>1,514</u>	<u>1,157</u>	<u>357</u>	<u>11,122</u>	<u>890</u>	<u>624</u>	<u>266</u>
Interior Department:										
Bureau of Reclamation.....	2	*	1	7	1	7	164	6	1	6
Other.....	-	*	-	1	*	1	58	2	*	2
Total -- Interior Department.....	<u>2</u>	<u>*</u>	<u>1</u>	<u>9</u>	<u>1</u>	<u>8</u>	<u>222</u>	<u>8</u>	<u>1</u>	<u>7</u>
Transportation Department.....	3	-	3	11	-	11	69	7	-	7
Treasury Department.....	-	-	-	-	*	-*	7	-	*	-*
General Services Administration.....	-	*	-*	*	*	-*	140	*	14	-14
United States Postal Service.....	-	-	-	-	-	-	10	20	20	-
Veterans Administration:										
Direct loan program.....	4	10	-5	21	-83	-61	986	16	116	-100
Loan guaranty program.....	18	8	10	84	126	-41	1,154	73	106	-33
Government life insurance fund.....	-	1	-1	2	4	-2	70	3	4	-2
National service life insurance.....	8	8	1	47	35	12	911	45	37	8
Other.....	1	1	1	7	3	4	60	5	2	3
Total -- Veterans Administration.....	<u>32</u>	<u>27</u>	<u>5</u>	<u>162</u>	<u>250</u>	<u>-88</u>	<u>3,181</u>	<u>142</u>	<u>266</u>	<u>-124</u>
Other independent agencies:										
Loans to District of Columbia.....	-	-	-	-	-	-	551	-	40	-40
Export-Import Bank of the United States.....	-	-	-	-	-	-	-	127	85	42
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation.....	-	*	-*	1	4	-4	158	16	7	9
Interstate Commerce Commission.....	-	-	-	-	-	-	103	-	*	-*
National Capital Planning Commission.....	-	-	-	-	-	-	-	-	-	-
Small Business Administration:										
Business loan and investment fund.....	27	15	12	97	75	22	1,377	79	75	4
Disaster loan fund.....	186	4	182	344	29	315	944	101	24	78
Total -- Loan Account.....	<u>928</u>	<u>392</u>	<u>536</u>	<u>3,847</u>	<u>1,901</u>	<u>1,946</u>	<u>29,887</u>	<u>3,096</u>	<u>2,547</u>	<u>549</u>

Source: Bureau of Accounts.

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

quarterly in Table GA-III-2-Loans Outstanding.

^{1/} The loan account/expenditure account distinction was discontinued in fiscal 1972 pursuant to OMB Circular No. A-11, Revised, Dated June 12, 1972. Data formerly classified in the "loan account" will be published monthly in the Bulletin for users' convenience while the need for such data is being assessed.

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of Tax	Fiscal Year			First Quarter of fiscal year	
	1970 <u>1</u> /	1971 <u>1</u> /	1972 <u>1</u> /	1972 <u>1</u> / (July-Sept. 1971)	1973 <u>1</u> / (July-Sept. 1972)
Alcohol taxes: 2/					
Distilled spirits.....	3,501,538	3,515,487	3,760,915	885,961r	787,444
Wines.....	163,337	177,273	181,223	39,002r	46,106
Beer.....	1,081,507	1,107,722	1,167,863	315,061	320,946
Total alcohol taxes.....	4,746,382	4,800,482	5,110,001	1,240,025	1,154,496
Tobacco taxes: 2/					
Cigars.....	56,834	54,775	54,173	13,416	12,306
Cigarettes.....	2,036,101	2,149,527	2,151,158	511,446	384,965
Other 3/.....	1,277	2,282	1,942	359	418
Total tobacco taxes.....	2,094,212	2,206,585	2,207,273	525,221	397,689
Documentary and certain other stamp taxes 4/.....	220	68	259	1	16
Manufacturers' excise taxes:					
Gasoline 5/.....	3,430,076	3,547,678	3,741,160	933,178	977,987
Lubricating oil, etc.....	87,510	88,185	95,474	20,168	25,330
Tires, tubes, and tread rubber 5/.....	614,795	593,377	681,320	192,366	223,382
Passenger automobiles, chassis, bodies, etc. 6/.....	1,753,327	1,695,112	563,223	588,091	-83,788
Trucks and buses, chassis, bodies, etc. 5/ 6/.....	659,986	625,290	497,138	206,410	95,645
Parts and accessories for automobiles, trucks, etc. 7/..	84,069	84,078	94,099	24,126	25,528
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	-16	-
Pistols and revolvers.....	6,697	7,220	7,563	1,916	2,152
Phonograph records 8/.....	-1	1	-37	-	-
Musical instruments 8/.....	-8	-30	-25	-25	-
Sporting goods (other than fishing rods, creels, etc.) 8/	+	+	-2	-	*
Fishing rods, creels, etc.....	13,924	14,303	13,023	3,428	4,281
Business and store machines 8/.....	-1	-12	-	-	-
Electric light bulbs and tubes 10/.....	*	*	-17	*	1
Firearms (other than pistols and revolvers), shells and cartridges.....	32,806	29,484	35,771	8,985	10,375
Mechanical pencils, pens, and lighters 8/.....	5	1	-	-	-24
Matches 8/.....	5	+	-	-	-
Total manufacturers' excise taxes.....	6,683,061	6,684,799	5,728,657	1,978,629r	1,280,869
Retailers' excise taxes:					
Furs 8/.....	1	-	*	*	2
Jewelry, etc. 8/.....	26	154	6	*	-
Luggage, etc. 8/.....	82	-	-	-	-
Toilet preparations 8/.....	-1	-69	-	-	-
Noncommercial aviation gasoline 11/.....	-	4,753	8,838	2,250	3,152
Noncommercial aviation fuel other than gasoline 12/.....	n.a.	10,918	19,381	4,652	5,730
Diesel and special motor fuels 5/ 13/.....	257,712	266,388	298,608	60,371	81,071
Total retailers' excise taxes.....	257,820	282,144	326,833	67,273r	89,955
Miscellaneous excise taxes:					
Admissions to theaters, concerts, etc. 14/.....	-35	-21	-18	*	*
Admissions to cabarets, roof gardens, etc. 14/.....	-36	83	-81	-3	-4
Club dues and initiation fees 15/.....	206	22	-37	-19	-2
Telephone and teletypewriter exchange service 16/.....	1,469,562	1,624,533	1,650,499	351,515	484,872
Transportation of:					
Persons by air 17/.....	250,802	423,082	515,269	125,052	147,360
Property by air 18/.....	-	21,585	29,455	7,132	8,102
Use of international air travel facilities 19/.....	-	25,713	42,271	8,327	11,689
Use of safe deposit boxes 20/.....	*	-	-	-	-
Coconut and other vegetable oils processed 21/.....	+	-	-	-	2
Sugar.....	113,309	113,556	115,752	29,467	29,488
Narcotics and marihuana, including occupational taxes 22/.....	2,075	1,853	466	139	113
Coin-operated amusement devices - bowling alleys, pool tables, etc. 20/.....	27	20	19	3	2
Coin-operated gaming devices.....	14,256	15,183	14,847	13,337	4,877
Wagering occupational tax.....	570	369	348	133	39
Wagers.....	4,063	4,572	4,315	862	728
Use tax on civil aircraft 23/.....	-	17,720	20,375	8,204	5,962
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds 2/.....	135,086	145,058	157,279	75,131	71,997
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine.....	13	2	4	*	5
Firearms transfer and occupational taxes.....	91	122	161	44	35
Interest equalization 24/.....	85,906	60,118	71,885	18,491	21,953
Foreign insurance.....	8,614	9,579	15,725	2,671	3,210

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			First Quarter of fiscal year	
	1970 <u>1/</u>	1971 <u>1/</u>	1972 <u>1/</u>	1972 <u>1/</u> (July-Sept. 1971)	1973 <u>1/</u> (July-Sept. 1972)
Miscellaneous excise taxes - (continued):					
Private foundations:					
Net investment income <u>25/</u>	-	24,589	56,045	2,128	2,223
Self dealing <u>26/</u>	-	8	45	4	11
Excess business holding <u>27/</u>	-	27	51	3	2
Taxable expenditures <u>28/</u>	-	1	7	-	1
Failure to file certain information returns <u>29/</u>	-	-	-	-	*
Assessable penalties with respect to annual reports <u>30/</u>	-	-	-	-	-
Total miscellaneous excise taxes.....	<u>2,084,509</u>	<u>2,487,773</u>	<u>2,694,682</u>	<u>642,623^r</u>	<u>792,665</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>4,453,771</u>	<u>3,715,690</u>
Unclassified excise taxes.....	<u>38,059</u>	<u>410,000</u>	<u>779,330</u>	<u>83,346</u>	<u>449,355</u>
Total excise taxes.....	<u>15,904,264</u>	<u>16,871,851</u>	<u>16,847,036</u>	<u>4,537,118</u>	<u>4,165,045</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 and the Revenue Act of 1971.
- 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/ Taxes on passenger automobiles and light trucks 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.
- r Revised

"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, October 31, 1972^{1/}

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	15,415		15,414
Personnel benefits.....	969	1,295	2,264
Benefits for former personnel.....	1,952		1,952
Contractual services and supplies			
Travel and transportation of persons.....	555	175	730
Transportation of things.....	812	553	1,364
Rent, communications, and utilities.....	776	387	1,163
Printing and reproduction.....	140	102	242
Other services.....	8,952	4,111	13,063
Supplies and materials.....	5,788	2,644	8,433
Acquisition of capital assets			
Equipment.....	4,546	1,141	5,687
Lands and structures.....	1,519	61	1,580
Investments and loans.....	5,391	13	5,364
Grants and fixed charges			
Grants, subsidies, and contributions.....	15,856	56	15,911
Insurance claims and indemnities.....	24,007	475	24,481
Interest and dividends.....	5,791	2,705	8,496
Refunds.....	334		334
Other			
Undistributed U.S. obligations.....	-2,693	277	-2,416
Obligations incurred abroad.....	2,266	431	2,697
Unvouchered.....	23	-	23
Gross obligations incurred ^{2/}	92,358	14,425	106,783

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

^{1/} See footnote 2, Table FO-4.

^{2/} 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).....	\$106,783
Deduct:	
Advances, reimbursements, other income, etc.....	24,758
Offsetting receipts.....	11,607
Net obligations incurred.....	70,419

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, October 31, 1972^{1/}

(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.....	11,128	11,814	4,276	420	1	101	2,065	29,804
International affairs and finance.....	126	176	22	1	207	171	168	871
Space research and technology.....	170	894	12	26	-	*	-	1,102
Agriculture and rural development.....	257	734	2	*	2,064	4,168	-2,897	4,328
Natural resources.....	616	624	77	591	36	656	118	2,717
Commerce and transportation.....	2,914	645	61	127	1,012	1,988	117	6,863
Community development and housing.....	101	44	*	254	1,571	841	-	2,812
Education and manpower.....	185	182	5	9	300	3,129	2	3,812
Health.....	203	583	5	1	8	6,230	*	7,031
Income security.....	422	317	1	-	1	19,527	-	20,267
Veterans benefits and services.....	652	239	48	52	151	2,944	22	4,108
Interest.....	-	-	-	-	-	5,643	-	5,643
General government.....	1,565	769	36	38	*	591	1	3,000
Total.....	18,337	17,022	4,546	1,519	5,351	45,987	-404	92,358

^{1/} See footnote 2, Table FO-4.

* Less than \$500,000.

FEDERAL OBLIGATIONS

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 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)

	Personal services and benefits - personnel compensation		Acquisition of capital assets - investments and loans		Insurance claims and indemnities		Grants and fixed charges		Interest and dividends		Other - Undistributed U.S. obligations		Total obligations incurred		Gross obligations incurred	Deduct		Net obligations incurred
	Outside	Within	Outside	Within	Outside	Within	Outside	Within	Outside	Within	Outside	Within	Outside	Within		Advances, reimbursements, other income, etc.	Offsetting receipts	
1971	5	*	2,427	*	186	-	74	87	1	-	2,694	88	2,782	1,985	95	702		
Oct.	*	*	187	*	28	-	5	11	-	-	220	11	231	121	1	109		
Nov.	*	*	113	*	27	-	5	10	-	-	146	10	156	170	2	-16		
Dec.	1	*	331	-	56	-	7	9	-	-	394	9	402	216	45	141		
1972	*	*	469	-	-20	-	7	9	-	-	456	9	465	263	2	201		
Jan.	*	*	45	*	-18	-	9	6	-	-	459	6	465	263	2	200		
Feb.	1	*	-234	*	138	-	6	8	-	-	-91	8	-82	125	*	-208		
Mar.	*	*	166	-	39	-	8	7	-	-	212	8	230	68	1	151		
Apr.	*	*	47	-	-15	-	9	7	-	-	466	7	474	165	4	304		
May	1	*	156	-*	124	-	9	7	-	-	291	7	298	313	37	-51		
June	*	*	436	-	12	-	9	7	-	-	458	7	465	248	*	217		
July	1	*	-1	-	23	-	10	5	-	-	33	5	39	-4	3	39		
Aug.	*	*	427	-	-11	-	11	5	-	-	427	5	433	213	-*	220		
Sept.	1	*	221	*	23	-	11	5	-	-	257	6	262	142	-	120		
Oct.	2	*	1,005	*	48	-	42	23	-	-	1,175	23	1,198	600	3	595		

* Not available

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-Dec.....	2,020	9,173	-	11,306	244	-	229	424	126	113	12,329
1972-Jan.....	2,460	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	460	94	107	10,891
Oct.....	1,613	6,051	309	7,973	205	120	48	478	112	107	9,042
Nov.....	1,182	6,786	310	8,278	181	87	29	447	92	107	9,220
Dec.....	1,856	8,907	310	11,073	121	104	37	570	90	107	12,102

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	Balance			
	Proceeds from sales of securities 1/				Taxes				End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anti- pation securities	Other	Withheld, excise, and corporation 4/	Income (by special arrangement) 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-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
Oct.....	250	-	-	1,988	11,003	-	13,241	15,297	6,051	7,969	2,995	5,315
Nov.....	236	-	1,972	2,106	11,445	-	15,759	15,020	6,786	6,786	2,763	4,691
Dec.....	236	-	2,441	2,107	15,709	-	20,433	18,315	8,907	8,907	1,468	5,213

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

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

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

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

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing					Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Deposits and withdrawals (budget and other accounts)			Clearing accounts ^{2/}	Total net transactions		
	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	2,395	-1,080
1965.....	125,464	126,395	-931	-584	-1,515	3,085	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	1,322	-21,571	22,466	895
1972.....	228,285	244,880	-16,594	-5,632	-22,226	23,625	1,399
1971-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	-1,366	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
Oct.....	17,550	20,893	-3,343	-1,233	-4,577	2,728	-1,849
Nov.....	17,743	22,664	-4,921	-42	-4,963	5,140	178
Dec.....	21,161	21,960	-799	-436	-1,235	4,117	2,882
Fiscal 1973 to date.....	115,676	132,137	-16,461	507	-15,954	16,746	792

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.

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.
* Less than \$500,000.

^{1/} Beginning with the February 1963 Bulletin, figures have been revised,

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	13,041	118
1967.....	11,982	11,870	112
1968.....	10,367	10,256	111
1969.....	10,367	10,256	112
1970.....	10,732	10,623	109
1971.....	10,132	10,019	113
1971-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
Oct.....	10,410	10,303	107
Nov.....	10,410	10,303	107
Dec.....	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-Nov.....	53	20	4	217	1	*	321	53,306	53,922
1971-Dec.....	53	20	4	216	1	*	321	53,678	54,293
1972-Jan.....	53	20	4	216	1	*	321	52,041	52,655
1972-Feb.....	53	20	4	216	1	*	321	52,369	52,983
1972-Mar.....	53	20	4	216	1	*	320	52,914	53,528
1972-Apr.....	53	20	4	216	1	*	321	53,019	53,633
1972-May.....	53	20	4	215	1	*	320	54,120	54,733
1972-June.....	53	20	4	215	1	*	320	54,572	55,184
1972-July.....	52	20	4	215	1	*	320	54,771	55,383
1972-Aug.....	52	20	4	215	1	*	320	55,037	55,649
1972-Sept.....	52	20	4	215	1	*	320	54,871	55,483
1972-Oct.....	52	20	4	215	1	*	320	55,802	56,413
1972-Nov.....	52	20	4	214	1	*	320	57,289	57,899

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-Nov.....	545	6,170	6,714	60,636	291.61r
1971-Dec.....	566	6,209	6,775	61,068	293.52
1972-Jan.....	581	6,193	6,774	59,429	285.48
1972-Feb.....	598	6,214	6,812	59,795	287.05
1972-Mar.....	611	6,249	6,860	60,388	289.71
1972-Apr.....	618	6,285	6,902	60,535	290.26
1972-May.....	626	6,343	6,969	61,702	295.61
1972-June.....	633	6,383	7,016	62,201	297.84
1972-July.....	638	6,414	7,052	62,435	298.76
1972-Aug.....	644	6,451	7,095	62,744	300.03
1972-Sept.....	649	6,467	7,116	62,599	299.10
1972-Oct.....	656	6,516	7,172	63,586	303.60
1972-Nov.....	665	6,573	7,237	65,137 ^{7/}	310.80

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			MF & 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	257,593	249,533	8,020
1965.....	326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748	8,866
1966.....	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909
1967.....	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445
1968.....	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969.....	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970.....	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1971.....	410,292	398,130	12,163	105,140	102,888	2,251	825	304,328	294,417	9,911
1972.....	438,154	427,260	10,894	113,559	111,460	2,100	825	323,770	314,976	8,794
1970-Dec.....	401,648	389,158	12,489	99,685	97,091	2,594	825	301,138	291,242	9,895
1971-Nov.....	425,382r	414,620	10,762r	107,153	104,747	2,406	825	317,404r	309,048	8,356r
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.....	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
Sept.....	445,405	433,946	11,459	115,771	113,548	2,224	825	328,809	319,574	9,235
Oct.....	451,429	439,947	11,483	118,944	116,709	2,235	825	331,660	322,413	9,248
Nov.....	456,110	444,247	11,863	118,327	116,125	2,201	825	336,958	327,297	9,661

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.
r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt	Computed annual interest charge	Total interest-bearing public debt	Computed annual interest rate					Non-marketable issues 2/	Special issues
				Marketable issues						
				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-Dec.....	422,308	21,853	5.207	5.290	4.763	-	6.367	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.....	430,277	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
Oct.....	438,136	23,120	5.309	5.383	4.746	-	6.336	4.253	4.795	5.548
Nov.....	442,420	23,561	5.359	5.461	4.956	-	6.337	4.254	4.815	5.546
Dec.....	447,298	24,006	5.402	5.520	5.079	-	6.328	4.309	4.827	5.563

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 3/
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-Dec.....	422,308	336,652	262,032	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
Oct.....	438,136	342,725	260,863	97,549	-	117,695	45,619	81,862	56,974	2,306	22	19,304	1,850	1,407	95,410
Nov.....	442,420	347,569	265,621	100,666	-	119,410	45,545	81,948	57,295	2,306	22	19,120	1,852	1,353	94,851
Dec.....	447,298	351,350	269,509	103,870	-	121,507	44,133	81,840	57,579	2,305	22	18,921	1,710	1,304	95,948

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.

2/ 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; Treasury notes beginning December 1972.

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	34,837	8,374	16,217	4 yrs. 0 mo.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
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-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	26,852	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.
Oct.....	260,863	122,442	87,762	29,147	15,363	6,151	3 yrs. 3 mos.
Nov.....	265,621	126,569	86,464	29,146	15,330	6,112	3 yrs. 2 mos.
Dec.....	269,509	130,422	88,564	29,143	15,301	6,079	3 yrs. 1 mo.

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	1,042	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-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
Oct.....	95,410	2,780	25,537	159	7,130	45	2,613	31,996
Nov.....	94,851	2,787	25,525	59	6,979	30	2,221	31,440
Dec.....	95,948	2,903	26,110	54	7,083	24	2,799	30,752

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	699	5,783	-	2,969	4,931	172
1965.....	287	933	265	5,909	-	3,123	5,799	287
1966.....	223	938	238	6,113	-	2,277	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	5,313	-	3,751	10,520	497
1971.....	89	758	3,635	6,168	-	3,852	8,514	842
1972.....	139	717	4,456	6,159	963	3,742	7,186	1,133
1970-Dec.....	9	776	2,823	5,961	-	3,396	9,984	705
1971-Dec.....	45	744	3,753	6,162	1,897	3,361	7,406	1,067
1972-Jan.....	17	740	3,762	6,177	1,453	3,190	6,987	1,090
Feb.....	49	728	4,034	6,071	1,560	3,127	6,891	1,070
Mar.....	70	716	4,039	6,013	1,452	3,222	6,358	1,038
Apr.....	76	712	4,123	6,015	1,424	2,963	6,018	1,007
May.....	135	707	4,229	6,018	1,709	2,947	7,329	1,087
June.....	139	717	4,456	6,159	963	3,742	7,186	1,133
July.....	147	715	4,371	6,162	2,178	3,579	6,822	1,290
Aug.....	147	711	4,446	6,177	1,874	3,536	7,652	1,280
Sept.....	131	708	4,465	6,178	1,854	3,469	7,454	1,293
Oct.....	141	703	4,372	6,186	1,814	3,471	7,221	1,241
Nov.....	170	700	4,481	6,197	1,794	3,412	7,552	1,563
Dec.....	156	715	4,652	6,339	1,842	3,406	7,392	1,577

Source: Daily Treasury statements.

1/ Consists of Federal Housing Administration fund; Employees life insurance fund; Veterans' special life insurance fund; Veterans' medical 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; Export-Import bank of the United States from February 1967 - October 1968; General Services Administration participation certificate trust; and Washington Metropolitan Area Transit Authority trust beginning November 1972.

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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	2,524
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	4,072	3,363
1968.....	24,399	1,951	548	7,900	5,887	-	2,571	1,230	2,779
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	-	-
1972.....	10,894	1,588	454	4,920	-	250	1,819	-	-
1970-Dec.....	12,489	1,727	476	7,230	-	-	1,882	-	-
1971-Nov.....	10,762r	1,644r	474	5,940	-	-	1,418	-	-
1971-Dec.....	11,044	1,636	470	5,915	-	-	1,447	-	-
1972-Jan.....	10,570	1,629	469	5,390	-	-	1,418	-	-
1972-Feb.....	11,137	1,622	466	5,390	-	250	1,716	-	-
1972-Mar.....	11,034	1,611	462	5,390	-	250	1,619	-	-
1972-Apr.....	10,991	1,603	457	5,370	-	250	1,619	-	-
1972-May.....	11,263	1,595	456	5,370	-	250	1,819	-	-
1972-June.....	10,894	1,588	454	4,920	-	250	1,819	-	-
1972-July.....	10,903	1,580	458	4,885	-	250	1,817	-	-
1972-Aug.....	11,437	1,573	458	4,885	-	250	2,358	-	-
1972-Sept.....	11,459	1,565	461	4,885	-	250	2,325	-	-
1972-Oct.....	11,483	1,557	462	4,835	-	250	2,325	-	-
1972-Nov.....	11,863	1,550	460	4,855	-	250	2,625	-	-

End of fiscal year or month	Other independent agencies - (Continued)		Other	(Memorandum)					
	Federal Home Loan Bank Board	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 4/	Federal intermediate credit banks 2/	Federal land banks	Federal National Mortgage Association 2/ 2/	District of Columbia Stadium Fund
1963.....	*	145	*	-	2,770	-	725	-	20
1964.....	*	180	*	-	4,201	-	1,074	-	20
1965.....	*	225	*	-	4,757	-	3,532	-	20
1966.....	*	285	*	-	6,310	-	4,106	-	20
1967.....	*	417	*	-	4,588	-	4,812	-	20
1968.....	6	525	3	-	4,702	-	5,319	-	20
1969.....	6	728	3	1,47	5,524	4,240	8,076	-	20
1970.....	6	996	3	1,52	3,914	4,942	6,192	13,165	20
1971.....	6	1,355	3	1,700	7,923	5,705	6,652	14,996	20
1972.....	5	1,853	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-Nov.....	6	1,575	3	1,782	7,709	5,668	7,075	17,138	20
1971-Dec.....	5	1,595	3	1,820	7,679	5,565	7,075	17,701	20
1972-Jan.....	5	1,656	3	1,827	7,678	5,600	7,074	17,442	20
1972-Feb.....	5	1,685	3	1,860	7,324	5,660	7,205	17,314	20
1972-Mar.....	5	1,695	3	1,860	7,281	5,758	7,198	17,992	20
1972-Apr.....	5	1,685	3	1,852	7,278	5,948	7,403	18,131	20
1972-May.....	5	1,765	3	1,872	7,093	6,088	7,393	17,960	20
1972-June.....	5	1,855	3	1,805	7,077	6,188	7,393	18,560	20
1972-July.....	5	1,905	3	1,751	7,077	6,244	7,695	18,194	20
1972-Aug.....	5	1,905	3	1,730	7,087	6,217	7,663	18,315	20
1972-Sept.....	5	1,965	3	1,730	7,077	6,135	7,825	18,939	20
1972-Oct.....	5	1,995	3	1,858	7,076	6,021	8,061	18,724	20
1972-Nov.....	5	2,115	3	1,925	7,540	5,941	8,400	19,040	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 Administration						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing
1964.....	-	-	-	250	40	520	-	-	-	-	-	-	-	-	-
1965.....	-	-	-	384	66	827	-	-	-	-	-	-	-	-	-
1966.....	-	-	-	490	264	1,022	300	-	300	-	-	-	-	-	-
1967.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1968.....	-	-	-	1,411 1/2	650 3/4	2,146	2,900	180	4,830	600	-	600	100	-	100
1969.....	-	-	-	570	574	2,184	3,250	180	7,900	525	-	1,125	100	-	200
1970.....	2,181	2,181	-	-	460	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1971.....	-	-	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1972.....	-	-	-	-	268	1,326	-	1,315	6,005	-	80	685	-	2	207
1972.....	-	-	-	-	608	618	-	1,086	4,920	-	168	517	-	6	201
1971-Nov.....	-	-	-	-	1	720	-	30	5,940	-	-	685	-	-	207
1971-Dec.....	-	-	-	-	1	719	-	25	5,915	-	-	685	-	-	207
1972-Jan.....	-	-	-	-	2	717	-	525	5,390	-	139	546	-	5	202
1972-Feb.....	-	-	-	-	2	715	-	-	5,390	-	-	546	-	-	202
1972-Mar.....	-	-	-	-	97	618	-	-	5,390	-	-	546	-	-	202
1972-Apr.....	-	-	-	-	-	618	-	30	5,370	-	-	546	-	-	202
1972-May.....	-	-	-	-	-	618	-	-	5,370	-	-	546	-	-	202
1972-June.....	-	-	-	-	-	618	-	450	4,920	-	29	517	-	1	201
1972-July.....	-	-	-	-	2	616	-	35	4,885	-	-	517	-	-	201
1972-Aug.....	-	-	-	-	2	614	-	-	4,885	-	-	517	-	-	201
1972-Sept.....	-	-	-	-	33	581	-	-	4,885	-	-	517	-	-	201
1972-Oct.....	-	-	-	-	-	581	-	-	4,885	-	-	517	-	-	201
1972-Nov.....	-	-	-	-	-	581	-	5	4,885	-	-	517	-	-	201

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued)												Memorandum Commodity Credit Corp. net certificates of interest authorized under Charter Act 3/		
	Housing and Urban Development Department						Small Business Administration 1/			Veterans Administration 2/					
	Office of Secretary 4/			Government National Mortgage Association 5/			Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing
1964.....	-	-	-	-	-	-	-	-	-	-	-	-	-	68	814
1965.....	-	-	-	-	-	-	-	-	-	-	-	-	-	457	377
1966.....	-	-	-	200	-	200	-	-	-	100	-	100	42	-	419
1967.....	-	-	-	208	-	268	-	-	340	884	10	974	436	-	855
1968.....	-	-	-	2,000	80	1,474	500	70	800	260	60	1,175	167	-	1,321
1969.....	-	-	-	4,000	40	1,891	1,300	70	1,360	590	60	1,700	60	60	921
1970.....	-	-	-	1,000	14	1,607	2,000	203	1,477	200	80	1,884	667	-	1,590
1971.....	-	-	-	1,000	100	1,200	-	-	780	225	-	1,710	-	-	-
1971-Nov.....	-	-	-	-	100	1,200	-	-	780	91	-	1,650	-	-	-
1971-Dec.....	-	-	-	-	100	1,200	-	-	780	107	-	1,650	-	-	-
1972-Jan.....	-	-	1,150	-	10	1,500	-	-	60	-	18	1,612	-	-	-
1972-Feb.....	-	-	1,150	-	10	1,500	-	-	60	-	18	1,607	-	-	-
1972-Mar.....	-	61	1,084	-	114	1,477	-	174	518	-	10	1,665	-	-	-
1972-Apr.....	-	-	1,084	-	-	1,477	-	-	518	-	-	1,665	-	-	-
1972-May.....	-	-	1,084	-	5	1,466	-	-	518	-	10	1,665	-	-	-
1972-June.....	-	41	1,043	-	34	1,437	-	34	484	-	10	1,651	-	-	-
1972-July.....	-	-	71	-	15	1,428	-	-	485	-	20	1,623	-	-	-
1972-Aug.....	-	-	71	-	-	1,428	-	-	485	-	-	1,623	-	-	-
1972-Sept.....	-	-	71	-	-	1,428	-	-	485	-	-	1,623	-	-	-
1972-Oct.....	-	-	71	-	-	1,428	-	-	485	-	-	1,623	-	-	-
1972-Nov.....	-	-	71	-	13	1,405	-	-	485	-	17	1,606	-	-	-

Source: Bureau of Economic Analysis.

- 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 1966.
- 3/ Includes \$1.7 billion refunding transaction.
- 4/ Includes College Housing, Elderly Housing, and Public Utility programs.
- 5/ Includes Special Assistance, and Management and Liquidating programs.
- 6/ Includes programs for Disaster Loans, and Business Loans and

Investments.

- 1/ Includes Direct Loan and Loan Guaranty programs.
- 2/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest" and are not included in the Participation Sales Act of 1960. 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.
- 3/ Less than \$900,000. 4/ Revised

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	3,278	1
1966.....	328,000	320,102	319,641	462	319,431	441	20	4,210	1
1967.....	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968.....	352,000	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-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	423,402	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	427,282	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	1,124	*
Aug.....	450,000	436,760	434,817	1,943	433,572	1,923	20	1,245	*
Sept.....	450,000	435,270	433,324	1,946	432,127	1,926	20	1,197	*
Oct.....	450,000	441,272	439,325	1,947	438,136	1,927	20	1,189	*
Nov.....	465,000	445,571	443,626	1,945	442,420	1,925	20	1,206	*
Dec.....	465,000	450,618	448,677	1,941	447,298	1,921	20	1,379	*

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 92-599 provides that beginning on November 1, 1972, and ending on June 30, 1973, the public debt limit shall be temporarily increased by \$65 billion.

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

Part A. - Status Under Limitation December 31, 1972

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended 31 U.S.C. 757b.....		465,000
Amounts outstanding subject to statutory debt limitation:		
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	448,677	
Debt of U.S. Government agencies.....	476	
Participation certificates (12 U.S.C. 1717(c)).....	1,465	
Total amount outstanding subject to statutory debt limitation.....		450,618
Balance issuable under limitation.....		14,382

Part B. - Application of Statutory Limitation December 31, 1972

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	103,870
Treasury notes.....	121,507
Treasury bonds.....	44,133
Total public issues -- marketable.....	269,509
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	4,588
Foreign currency series.....	171
Treasury notes:	
Foreign series.....	14,333
Foreign currency series.....	1,539
Treasury bonds.....	250
Treasury certificates.....	402
Treasury notes.....	22
U.S. savings bonds.....	57,579
U.S. savings notes.....	540
U.S. retirement plan bonds.....	59
Depository bonds.....	22
Treasury bonds, P.E.A. series.....	6
Treasury bonds, investment series.....	2,305
Certificates of indebtedness - State and local	
Government series.....	1
Treasury notes - State and local government series.....	24
Total public issues -- nonmarketable.....	81,827
Special issues to Government agencies and trust funds.....	95,948
Total interest-bearing debt.....	447,284
Matured debt on which interest has ceased.....	478
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	30
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.....	214
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,522
Total public debt.....	449,806
Debt of U.S. Government agencies:	
Interest-bearing debt.....	476
Matured debt on which interest has ceased.....	-
Total debt of U.S. Government agencies.....	476
Total public debt and debt of U.S. Government agencies.....	449,774
Deduct debt not subject to limitation.....	621
Add participation certificates.....	1,465
Total subject to limitation.....	450,618

Source: Monthly Treasury statement.

* Less than \$50,000.

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	11,762	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-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
Oct.....	32,750	408	10,059	6,251	1,531	1,434	4,058	3,902	744	100	125	1,730	2,014	294
Nov.....	33,080	408	10,370	6,351	1,631	1,205	3,988	3,864	1,001	100	124	1,730	2,014	294
Dec.....	32,965	398	10,655	6,252	1,359	1,176	4,028	3,833	1,001	100	124	1,730	2,014	296

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 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959 - September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December, 1972

PUBLIC DEBT OPERATIONS

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

Outstanding December 31, 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
<u>1973</u>				<u>1977</u>					
Feb.....	6-1/2% Note - 2/15/73-C	2,514	178	2,336	Feb...	8% Note - 2/15/77-A	5,163	3,035	2,128
	4-7/8% Note - 2/15/73-D	4,268	1,808	2,460	Apr...	1-1/2% Note - 4/1/77-EA	5	-	5
Apr.....	1-1/2% Note - 4/1/73-EA	34	-	34	Aug...	7-3/4% Note - 8/15/77-B	2,264	820	1,444
May.....	7-3/4% Note - 5/15/73-A	5,844	2,683	3,161	Oct...	1-1/2% Note - 10/1/77-EO	2	-	2
	4-3/4% Note - 5/15/73-E	3,792	2,580	1,212	Total.....		7,434	3,855	3,579
Aug.....	8-1/8% Note - 8/15/73-B	1,839	332	1,507					
	4% Bond - 8/15/73	3,894	726	3,168					
Oct.....	1-1/2% Note - 10/1/73-EO	30	-	30	<u>1978</u>				
Nov.....	4-1/8% Bond - 11/15/73	4,338	633	3,705	Feb...	6-1/4% Note - 2/15/78-A	8,389	3,342	5,047
Total.....		26,553	8,940	17,613	Nov...	6% Note - 11/15/78-B	8,207	3,610	4,597
					Total.....		16,596	6,952	9,644
<u>1974</u>				<u>1979</u>					
Feb.....	4-1/8% Bond - 2/15/74	2,467	542	1,925	Aug...	6-1/4% Note - 8/15/79-A	4,559	1,680	2,879
	7-3/4% Note - 2/15/74-C	2,960	291	2,669	<u>1980</u>				
Apr.....	1-1/2% Note - 4/1/74-EA	34	2	32	Feb...	4% Bond - 2/15/80	2,580	853	1,727
May.....	4-1/4% Bond - 5/15/74	2,851	488	2,363	Nov...	3-1/2% Bond - 11/15/80	1,899	749	1,150
	7-1/4% Note - 5/15/74-D	4,334	965	3,369	Total.....		4,479	1,602	2,877
Aug.....	5-5/8% Note - 8/15/74-B	10,284	5,799	4,485	<u>1981</u>				
Sept.....	6% Note - 9/30/74-E	2,060	33	2,027	Aug...	7% Bond - 8/15/81	807	400	407
Oct.....	1-1/2% Note - 10/1/74-EO	42	-	42	<u>1982</u>				
Nov.....	5-3/4% Note - 11/15/74-A	5,443	2,195	3,248	Feb...	6-3/8% Bond - 2/15/82	2,702	962	1,740
	3-7/8% Bond - 11/15/74	1,215	142	1,073	<u>1983</u>				
Dec.....	5-7/8% Note - 12/31/74-F	2,098	12	2,086	June..	3-1/4% Bond - 6/15/78-83	1,504	274	1,230
Total.....		33,788	10,469	23,319	<u>1984</u>				
					Aug...	6-3/8% Bond - 8/15/84	2,353	1,321	1,032
<u>1975</u>				<u>1985</u>					
Feb.....	5-3/4% Note - 2/15/75-A	4,014	1,519	2,495	May...	3-1/4% Bond - 5/15/85	995	224	771
	5-7/8% Note - 2/15/75-E	1,222	99	1,123		4-1/4% Bond - 5/15/75-85	1,206	483	723
Apr.....	1-1/2% Note - 4/1/75-EA	8	-	8	Total.....		2,201	707	1,494
May.....	6% Note - 5/15/75-B	6,760	4,469	2,291	<u>1986</u>				
	5-7/8% Note - 5/15/75-F	1,776	69	1,707	Nov...	6-1/8% Bond - 11/15/86	1,216	866	350
Aug.....	5-7/8% Note - 8/15/75-C	7,679	2,652	5,027	<u>1990</u>				
Oct.....	1-1/2% Note - 10/1/75-EO	30	-	30	Feb...	3-1/2% Bond - 2/15/90	4,262	1,140	3,122
Nov.....	7% Note - 11/15/75-D	3,115	763	2,352	<u>1992</u>				
Total.....		24,604	9,571	15,033	Aug...	4-1/4% Bond - 8/15/87-92	3,765	1,422	2,343
					<u>1993</u>				
<u>1976</u>				<u>1994</u>					
Feb.....	6-1/4% Note - 2/15/76-A	3,739	2,857	882	Feb...	4% Bond - 2/15/83-93	240	70	170
	5-7/8% Note - 2/15/76-F	4,945	1,108	3,837	<u>1995</u>				
Apr.....	1-1/2% Note - 4/1/76-EA	27	-	27	Feb...	3% Bond - 2/15/95	960	152	808
May.....	6-1/2% Note - 5/15/76-B	2,697	758	1,939	<u>1998</u>				
	5-3/4% Note - 5/15/76-E	2,802	525	2,277	Nov...	3-1/2% Bond - 11/15/98	3,365	892	2,473
Aug.....	7-1/2% Note - 8/15/76-C	4,194	1,604	2,590					
Oct.....	1-1/2% Note - 10/1/76-EO	11	-	11					
Nov.....	6-1/4% Note - 11/15/76-D	4,325	167	4,158					
Total.....		22,740	7,019	15,721					

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	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis 2/		
				Description of new issue				
<u>Regular weekly:</u> <u>(13-week and 26-week)</u>								
1972-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
Oct. 5.....	Jan. 4	91	3,638.3	2,300.3	2,122.2	178.0	2,297.4	30,033.4
	Apr. 5	182	3,682.2	1,800.5	1,699.2	101.2	1,800.3	46,818.8
12.....	Jan. 11	91	3,804.2	2,301.9	2,139.0	162.9	2,300.9	30,034.5
	Apr. 12	182	4,070.2	1,802.2	1,713.0	89.2	1,800.8	46,820.2
19.....	Jan. 18	91	4,111.1	2,280.6	2,087.2	193.4	2,300.5	30,014.6
	Apr. 19	182	3,762.9	1,800.3	1,687.7	112.6	1,800.9	46,819.6
26.....	Jan. 25	91	3,741.6	2,300.8	2,131.0	169.8	2,301.2	30,014.1
	Apr. 26	182	3,653.1	1,800.7	1,712.6	88.1	1,800.5	46,819.8
Nov. 2.....	Feb. 1	91	4,036.3	2,400.7	2,223.3	177.4	2,301.1	30,113.8
	May 3	182	3,863.6	1,901.2	1,810.2	91.0	1,800.6	46,920.3
9.....	Feb. 8	91	3,885.6r	2,400.7r	2,232.5	168.2r	2,299.1	30,215.4r
	May 10	182	3,875.7	1,901.4	1,814.3	87.0	1,800.4	47,021.4
16.....	Feb. 15	91	3,926.0	2,402.3	2,232.2	170.1	2,301.1	30,316.8
	May 17	182	3,906.7r	1,901.2r	1,808.7	92.5r	1,800.6	47,122.0r
24.....	Feb. 22	90	3,671.6r	2,401.5r	2,241.0	160.5r	2,301.8	30,416.3
	May 24	181	3,806.6	1,900.5	1,811.6	89.0r	1,800.9	47,221.6r
30.....	Mar. 1	91	4,261.2	2,399.9	2,243.8	156.1	2,301.3	30,514.9
	May 31	182	3,510.8r	1,902.7r	1,802.4	100.3r	1,801.5	47,322.9r
Dec. 7.....	Mar. 8	91	3,686.4	2,404.3	2,226.7	177.6	2,422.5	30,496.7
	June 7	182	3,363.0	1,896.5	1,798.6	97.9	1,800.2	47,419.2
14.....	Mar. 15	91	4,470.1	2,401.9	2,211.6	190.3	2,302.2	30,596.5
	June 14	182	3,251.9	1,901.6	1,782.4	119.2	1,801.6	47,519.2
21.....	Mar. 22	91	3,700.6	2,405.4	2,239.7	165.7	2,300.8	30,701.0
	June 21	182	3,623.8	1,905.7	1,797.9	107.9	1,802.1	47,622.9
28.....	Mar. 29	91	3,702.2	2,404.5	2,222.8	181.7	2,300.6	30,804.9
	June 28	182	3,546.1	1,903.2	1,798.6	104.6	1,799.5	47,726.6
<u>Tax anticipation:</u>								
1972-Nov. 24.....	Apr. 20	147	6,366.7r	2,012.5r	1,659.5	352.9r	-	2,012.5r
Dec. 5.....	June 22	199	5,179.1	2,509.8	2,124.2	385.6	-	4,522.3
<u>9-Month and One-Year</u>								
1971-Dec. 31.....	1972-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
31.....	Feb. 28	273	1,615.3	500.6	489.5	11.0	500.3	4,503.7
	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	2,849.8	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	4,913.6	1,803.4	1,770.5	32.8	1,199.9	15,008.6
Sept. 30.....	Sept. 25	360	4,144.7	1,800.5	1,748.4	52.1	1,200.7	15,608.4
Oct. 2.....	June 30	271	1,547.4	499.9	486.0	13.9	501.3	4,503.6
Oct. 31.....	July 31	273	1,811.0	500.5	487.8	12.8	499.9	4,504.3
	Oct. 23	357	3,342.5	1,802.5	1,773.3	29.2	1,200.3	16,210.6
Nov. 30.....	Nov. 20	355	3,801.0r	1,802.0r	1,772.6	29.4r	1,700.7 3/	20,816.2r
Dec. 31.....	Dec. 18	352	3,176.7	1,800.5	1,770.0	30.5	1,701.0 3/	20,915.6

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 $\frac{1}{4}$ /	High		Low	
			Price per hundred	Equivalent rate $\frac{1}{4}$ /	Price per hundred	Equivalent rate $\frac{1}{4}$ /
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
Sept. 7.....	98.845 97.504	4.567 4.937	98.856 <u>5</u> / 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 <u>6</u> / 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
Oct. 5.....	98.837 97.431	4.599 5.081	98.852 97.434	4.542 5.076	98.831 97.420	4.625 5.103
12.....	98.801 97.392	4.743 5.159	98.819 97.406 <u>7</u> / 97.406	4.672 5.131	98.797 97.388	4.759 5.167
19.....	98.782 97.408	4.817 5.128	98.790 97.418	4.787 5.107	98.777 97.397	4.838 5.149
26.....	98.809 97.419	4.712 5.106	98.819 97.428 <u>8</u> / 97.428	4.672 5.087	98.803 97.412	4.735 5.119
Nov. 2.....	98.795 97.401	4.766 5.141	98.802 97.410 <u>9</u> / 97.410	4.739 5.123	98.789 97.393	4.791 5.157
9.....	98.820 97.494	4.670 4.958	98.832 97.509 <u>10</u> / 97.509	4.621 4.927	98.814 97.482	4.692 4.981
16.....	98.793 97.437	4.774 5.070	98.802 97.450	4.739 5.044	98.789 97.431	4.791 5.082
24.....	98.806 97.461	4.775 5.050	98.817 97.482	4.732 5.008	98.801 97.453	4.796 5.066
30.....	98.765 97.382	4.885 5.179	98.776 97.390 <u>11</u> / 97.390	4.842 5.163	98.760 97.372	4.905 5.198
Dec. 7.....	98.750 97.356	4.944 5.229	98.762 97.378	4.898 5.186	98.743 97.349	4.973 5.244
14.....	98.711 97.316	5.100 5.309	98.713 97.326 <u>12</u> / 97.326	5.091 5.289	98.707 97.304	5.115 5.333
21.....	98.714 97.322	5.087 5.298	98.723 97.346	5.052 5.250	98.709 97.316	5.107 5.309
28.....	98.708 97.314	5.111 5.312	98.712 97.332 <u>13</u> / 97.332	5.095 5.277	98.701 97.309	5.139 5.323
Tax anticipation: 1972-Nov. 24.....	98.072	4.721	98.085 <u>14</u> / 98.085	4.690	98.062	4.746
Dec. 5.....	97.187	5.089	97.236	5.100	97.167	5.125
2-month and one-year:						
1971-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 <u>15</u> / 96.046	3.873 3.889	97.010 95.933	3.928 4.000
Feb. 29.....	97.050 95.852	3.862 4.091	97.083 <u>16</u> / 95.924	3.819 4.120	97.029 95.777	3.889 4.165
Mar. 31.....	96.554 95.274	4.512 4.661	96.566 <u>17</u> / 95.316 <u>18</u> / 95.316	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 <u>19</u> / 95.155	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 5.177	96.210 94.831 <u>20</u> / 94.831	4.998 5.140	96.174 94.771	5.048 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
Nov. 31.....	96.039 94.726	5.223 5.318	96.068 94.744	5.185 5.300	96.023 94.695	5.244 5.350
Dec. 30.....	94.847	5.225	94.872	5.200	94.824	5.249
1.....	94.782	5.337	94.794 <u>21</u> / 94.794	5.324	94.735	5.385

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			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						
1970-July	2.....	1970-Oct. 1	91	\$2,357	\$1,807	6.422	\$108
		Dec. 31	182	2,659	1,303	6.602	
	9.....	Oct. 8	91	2,381	1,801	6.643	102
		1971-Jan. 7	182	2,170	1,311	6.657	
	16.....	1970-Oct. 15	91	2,916	1,803	6.547	100
		1971-Jan. 14	182	2,873	1,305	6.644	
	23.....	1970-Oct. 22	91	3,014	1,802	6.385	95
		1971-Jan. 21	182	2,458	1,300	6.442	
July	30.....	1970-Oct. 29	91	2,662	1,801	6.347	100
		1971-Jan. 28	182	2,465	1,301	6.429	
Aug.	6.....	1970-Nov. 5	91	2,632	1,811	6.414	107
		1971-Feb. 4	182	2,056	1,300	6.495	
	13.....	1970-Nov. 12	91	2,499	1,801	6.511	100
		1971-Feb. 11	182	2,476	1,303	6.681	
	20.....	1970-Nov. 19	91	2,946	1,803	6.526	114
		1971-Feb. 18	182	2,515	1,298	6.587	
	27.....	1970-Nov. 27	92	2,660	1,791	6.197	91
		1971-Feb. 25	182	2,588	1,403	6.338	
Sept.	2.....	1970-Dec. 3	91	2,380	1,802	6.342	99
		1971-Mar. 4	182	2,075	1,400	6.507	
	10.....	1970-Dec. 10	91	2,758	1,805	6.366	105
		1971-Mar. 11	182	2,976	1,405	6.555	
	17.....	1970-Dec. 17	91	2,714	1,801	6.314	97
		1971-Mar. 18	182	2,607	1,402	6.494	
	24.....	1970-Dec. 24	91	2,992	1,805	5.955	97
		1971-Mar. 25	182	2,525	1,395	6.241	
Oct.	1.....	1970-Dec. 31	91	2,453	1,801	5.809	94
		1971-Apr. 1	182	2,486	1,401	6.373	
	8.....	Jan. 7	91	2,449	1,802	6.024	99
		Apr. 8	182	2,562	1,402	6.412	
	15.....	Jan. 14	91	2,780	1,802	6.029	103
		Apr. 15	182	3,444	1,404	6.224	
	22.....	Jan. 21	91	3,156	1,801	5.943	98
		Apr. 22	182	2,100	1,401	6.129	
	29.....	Jan. 28	91	2,615	1,800	5.830	99
		Apr. 29	182	2,909	1,401	6.117	
Nov.	5.....	Feb. 4	91	3,230	1,830	5.655	120
		May 6	182	2,448	1,402	5.772	
	12.....	Feb. 11	91	2,877	1,803	5.461	101
		May 13	182	2,940	1,401	5.653	
	19.....	Feb. 18	91	2,940	1,801	5.283	98
		May 20	181	3,272	1,403	5.405	
	27.....	Feb. 25	90	2,839	1,901	4.759	209
		May 27	181	2,470	1,400	4.855	
Dec.	3.....	Mar. 4	91	3,527	1,903	5.083	194
		June 3	182	2,320	1,399	4.979	
	10.....	Mar. 11	91	2,841	1,901	4.883	194
		June 10	182	2,069	1,401	4.874	
	17.....	Mar. 18	91	2,883	1,901	4.776	197
		June 17	182	2,343	1,400	4.785	
	24.....	Mar. 25	91	2,928	1,910	4.726	206
		June 24	182	2,364	1,404	4.765	
	31.....	Apr. 1	91	2,646	1,904	4.830	202
		July 1	182	2,010	1,402	4.836	
1971-Mar.	25.....	June 24	91	2,959	1,900	3.330	197
		Sept. 23	182	2,648	1,602	3.482	
Apr.	1.....	July 1	91	2,885	1,900	3.522	195
		Sept. 30	182	2,672	1,600	3.695	
	8.....	July 8	91	2,795	2,000	3.704	196
		Oct. 7	182	2,600	1,601	3.755	

Footnotes at end of table.

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	91	\$3,111	\$2,001	4.038	} \$193
	Oct. 14	182	182	2,618	1,600	4.141	
June 24.....	Sept. 23	91	91	3,044	2,203	4.954	} 101
	Dec. 23	182	182	2,670	1,603	5.133	
July 1.....	Sept. 30	91	91	2,917	2,200	5.078	} 96
	Dec. 30	182	182	2,303	1,601	5.278	
8.....	Oct. 7	91	91	3,335	2,303	5.467	} 91
	1972-Jan. 6	182	182	3,286	1,592	5.614	
15.....	1971-Oct. 14	91	91	4,095	2,302	5.377	} 93
	1972-Jan. 13	182	182	3,226	1,601	5.483	
22.....	1971-Oct. 21	91	91	4,091	2,302	5.546	} 99
	1972-Jan. 20	182	182	2,982	1,601	5.724	
29.....	1971-Oct. 28	91	91	4,421	2,313	5.556	} 110
	1972-Jan. 27	182	182	3,609	1,601	5.833	
Aug. 5.....	1971-Nov. 4	91	91	3,802	2,301	5.273	} 94
	1972-Feb. 3	182	182	3,399	1,601	5.618	
12.....	1971-Nov. 11	91	91	3,561	2,300	5.371	} 98
	1972-Feb. 10	182	182	2,742	1,600	5.769	
19.....	1971-Nov. 18	91	91	3,269	2,302	4.923	} 298
	1972-Feb. 17	182	182	2,877	1,600	5.203	
26.....	1971-Nov. 26	92	92	3,713	2,301	4.748	} 198
	1972-Feb. 24	182	182	2,817	1,600	4.859	
Sept. 2.....	1971-Dec. 2	91	91	3,769	2,300	4.551	} 197
	1972-Mar. 2	182	182	2,616	1,600	4.771	
9.....	1971-Dec. 9	91	91	3,259	2,303	4.536	} 203
	1972-Mar. 9	182	182	2,679	1,602	4.846	
16.....	1971-Dec. 16	91	91	3,123	2,300	4.836	} 199
	1972-Mar. 16	182	182	2,452	1,601	5.085	
23.....	1971-Dec. 23	91	91	3,352	2,300	4.742	} 96
	1972-Mar. 23	182	182	2,399	1,600	4.993	
30.....	1971-Dec. 30	91	91	3,950	2,301	4.675	} 101
	1972-Mar. 30	182	182	3,046	1,600	4.973	
Oct. 21.....	Jan. 20	91	91	3,515	2,301	4.493	} 198
	Apr. 20	182	182	3,275	1,601	4.634	
28.....	Jan. 27	91	91	4,155	2,302	4.444	} 188
	Apr. 27	182	182	2,983	1,601	4.530	
Nov. 4.....	Feb. 3	91	91	3,954	2,302	4.233	} 203
	May 4	182	182	3,027	1,602	4.345	
11.....	Feb. 10	91	91	3,725	2,300	4.174	} 201
	May 11	182	182	2,799	1,601	4.341	
18.....	Feb. 17	91	91	4,035	2,301	4.124	} 199
	May 18	182	182	3,304	1,602	4.255	
26.....	Feb. 24	90	90	3,436	2,301	4.235	} 200
	May 25	181	181	3,193	1,600	4.412	
Dec. 2.....	Mar. 2	91	91	3,583	2,302	4.324	} 207
	June 1	182	182	2,842	1,601	4.431	
9.....	Mar. 9	91	91	3,623	2,301	4.090	} 199
	June 8	182	182	2,905	1,601	4.207	
16.....	Mar. 16	91	91	3,378	2,301	3.944	} 200
	June 15	182	182	2,700	1,600	4.144	
1972-Feb. 17.....	May 18	91	91	3,816	2,405	3.065	} 305
	Aug. 17	182	182	3,104	1,801	3.537	
24.....	May 25	91	91	3,906	2,401	3.143	} 303
	Aug. 24	182	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	
Nov. 2.....		Feb. 1	91	4,036	2,401	4.766	} 200
		May 3	182	3,864	1,901	5.141	
9.....		Feb. 8	91	3,886	2,401	4.670	} 203
		May 10	182	3,876	1,901	4.958	
16.....		Feb. 15	91	3,926	2,402	4.774	} 202
		May 17	182	3,907	1,901	5.070	
24.....		Feb. 22	90	3,671	2,401	4.775	} 199
		May 24	181	3,807	1,900	5.050	
30.....		Mar. 1	91	4,261	2,400	4.885	} 199
		May 31	182	3,510	1,902	5.179	
Dec. 14.....		Mar. 15	91	4,470	2,402	5.100	} 200
		June 14	182	3,252	1,902	5.309	
21.....		Mar. 22	91	3,701	2,405	5.089	} 208
		June 21	182	3,624	1,906	5.298	
28.....		Mar. 29	91	3,702	2,404	5.111	} 208
		June 28	182	3,546	1,903	5.312	

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 represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity on 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/} Of this amount \$500,555,000 redeemed for 9 month bills dated March 31, 1972.

^{4/} Bank discount basis.

^{5/} Except \$20,000 at 98.945.

^{6/} Except \$3,155,000 at 98.874 and \$600,000 at 98.832.

^{7/} Except \$1,000,000 at 97.482 and \$1,000,000 at 97.462.

^{8/} Except \$140,000 at 97.436.

^{9/} Except \$800,000 at 97.472.

^{10/} Except \$300,000 at 97.522.

^{11/} Except \$765,000 at 97.404.

^{12/} Except \$600,000 at 97.349.

^{13/} Except \$140,000 at 97.345.

^{14/} Except \$100,000 at 98.120 and \$100,000 at 98.100.

^{15/} Except \$505,000 at 96.086.

^{16/} Except \$15,000 at 97.151 and \$200,000 at 97.102.

^{17/} Except \$375,000 at 96.585.

^{18/} Except \$145,000 at 95.336 and \$600,000 at 95.326.

^{19/} Except \$285,000 at 95.164.

^{20/} Except \$50,000 at 95.198 and \$100,000 at 94.975.

^{21/} Except \$475,000 at 94.803.

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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 2/		Allot- ment ratio
				Cash	Exchange	For cash	In exchange 4/	
						(In millions of dollars)		
7/2/70	7/8/70	6.452% Bill - 3/22/71 - Tax ant. 2/	257d	4,741	-	2,516	-	
7/16/70	7/23/70	6.504% Bill - 4/22/71 - Tax ant. 2/	273d	4,755	-	2,261	-	
7/23/70	4/30/70	6.467% Bill - 4/30/71 - Reopening	273d	1,597	-	500	-	
	7/31/70	6.380% Bill - 7/31/71	365d	2,489	-	1,202	-	
8/5/70	8/15/70	7-3/4% Note - 2/15/74-C	3y 6m	-	3,139	-	3,139	2/
	8/15/70	7-3/4% Note - 8/15/77-B 6/	7y	-	2,264	-	2,264	2/
8/5/70	8/17/70	7-1/2% Note - 2/15/72-C 6/	1y 6m	18,819 8/	-	3,190	190	10/
8/25/70	5/21/70	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-EO	5y	-	30	-	30	
10/15/70	10/21/70	5.970% Bill - 6/22/71 - Tax ant. 2/	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/
	11/15/70	7-1/2% Note - 8/15/76-C Reopening 6/	5y 9m	-	2,511	-	2,511	12/
10/27/70	7/31/70	6.153% Bill - 7/31/71 - Reopening	271d	1,222	-	501	-	
	10/31/70	6.072% Bill - 10/31/71	365d	2,006	-	1,201	-	
11/5/70	11/16/70	6-3/4% Note - 5/15/72-D	1y 6m	5,254	-	2,037	-	13/
11/24/70	8/31/70	5.184% Bill - 8/31/71 Reopening	274d	1,323	-	501	-	
	11/30/70	5.010% Bill - 11/30/71	365d	1,854	-	1,200	-	
11/25/70		4.695% Bill - "Strip" of 7 14/ series	(Average) 57d	3,560	-	2,105	-	
12/23/70	9/30/70	4.949% Bill - 9/30/71 - Reopening	273d	1,404	-	501	-	
	12/31/70	4.886% Bill - 12/31/71	365d	2,952	-	1,201	-	
1/21/71	2/15/71	5-7/8% Note - 8/15/75-C	4y 6m	-	7,679	-	7,679	15/
	2/15/71	6-1/4% Note - 2/15/78-A	7y	-	8,389	-	8,389	15/
1/26/71	10/31/70	4.269% Bill - 10/31/71 - Reopening	272d	1,285	-	500	-	
	1/31/71	4.249% Bill - 1/31/72	365d	1,810	-	1,199	-	
2/11/71		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. 2/	23d	5,095	-	2,001	-	
3/25/71	12/31/70	3.507% Bill - 12/31/71 - Reopening	275d	1,491	-	500	-	
	3/31/71	3.587% Bill - 3/31/72	366d	2,177	-	1,200	-	
3/31/71		3.811% Bill - "Strip" of 11 17/ series	(Average) 128d	5,080	-	2,206	-	
7/	4/1/71	1-1/2% Note - 4/1/76-EA	5y	-	27	-	27	
4/27/71	1/31/71	4.403% Bill - 1/31/72 - Reopening	276d	1,449	-	500	-	
	4/30/71	4.422% Bill - 4/30/72	366d	2,223	-	1,200	-	
4/29/71	5/15/71	5% Note - 8/15/72-E	1y 3m	-	3,452	-	3,452	18/
	5/15/71	5-3/4% Note - 11/15/74-A - Reopening 6/	3y 6m	-	3,231	-	3,231	18/
5/19/71		4.799% 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	5.333% Bill - 9/21/71 - Tax ant. 2/	77d	3,886	-	1,752	-	
7/22/71	8/15/71	7% Note - 11/15/75-D 6/	4y 3m	-	3,115	-	3,115	22/
	8/15/71	7% Bond - 8/15/81	1y	195 21/	612	195	612	22/
7/27/71	4/30/71	5.944% Bill - 4/30/72 - Reopening	272d	1,583	-	501	-	
	7/31/71	5.953% Bill - 7/31/72	366d	2,300	-	1,202	-	
8/5/71	8/16/71	6-1/2% Note - 2/15/73-C	1y 6m	4,136	-	2,514	-	23/
8/24/71	5/31/71	5.090% Bill - 5/31/72 - Reopening	274d	1,544	-	500	-	
	8/31/71	5.125% Bill - 8/31/72	366d	2,262	-	1,200	-	
8/31/71	9/8/71	6-1/4% Note - 11/15/76-D	5y 2 1/2m	3,407	-	1,283	-	24/
9/22/71	6/30/71	5.242% Bill - 6/30/72 - Reopening	274d	1,370	-	500	-	
	9/30/71	5.279% Bill - 9/30/72	366d	2,220	-	1,201	-	
7/	10/1/71	1-1/2% Note - 10/1/76-EO	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	4.490% 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/
	11/15/71	6-1/8% Bond - 11/15/86 6/	15y	24 21/	1,192	24	1,192	26/

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date 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/	28/
11/23/71	8/31/71	4.580% Bill - 8/31/72 - Reopening	275d	1,528	-	500	-	
	11/30/71	4.563% Bill - 11/30/72	366d	2,099	-	1,201	-	
11/24/71	12/1/71	4.558% Bill - 4/21/72 - Tax ant. 5/	142d	4,778	-	2,506	-	
12/8/71	12/13/71	4.273% Bill - 6/21/72 - Tax ant. 5/	191d	4,383	-	2,010	-	
	12/1/71	3.846% Bill - 4/21/72 - Reopening	114d	3,589	-	1,526	-	
12/22/71	12/13/71	4.056% Bill - 6/21/72 - Reopening	175d	2,737	-	1,016	-	
		Tax ant. 5/						
		Tax ant. 5/						
12/28/71	9/30/71	3.930% Bill - 9/30/72 - Reopening	274d	1,488	-	501	-	
	12/31/71	3.927% Bill - 12/31/72	366d	2,290	-	1,200	-	
1/25/72	10/31/71	3.891% Bill - 10/31/72 - Reopening	274d	1,506	-	500	-	
	1/31/72	3.936% Bill - 1/31/73	366d	2,204	-	1,200	-	
1/27/72	2/15/72	5-3/4% Note - 2/15/76-E	4y 3m	-	2,802	-	2,802	100
	2/15/72	6-1/8% Bond - 2/15/82	10y	66 21/	2,131	66	2,131 29/	
2/22/72	11/30/71	2.862% Bill - 11/30/72 - Reopening	275d	1,526	-	500	-	
	2/29/72	4.091% Bill - 2/28/73	365d	1,915	-	1,200	-	
3/1/72		5.405% Bill - "Strip" of 15 30/ series	(Average) 73d	6,430	-	3,065	-	
3/24/72	12/31/71	4.512% Bill - 12/31/72 - Reopening	275d	1,534	-	501	-	
	3/31/72	4.661% Bill - 3/31/73	365d	2,320	-	1,201	-	
3/28/72	4/3/72	5-7/8% Note - 5/15/75-F	3y 1-1/2m	3,845	-	1,776	-	31/
7/	4/1/72	1-1/2% Note - 4/1/77-EA	5y	-	5	-	5	
4/25/72	1/31/72	4.234% Bill - 1/31/73 - Reopening	275d	1,468	-	500	-	
	4/30/72	4.362% Bill - 4/30/73	365d	2,455	-	1,200	-	
5/2/72	5/15/72	4-3/4% Note - 5/15/73-E	1y	3,377	2,514	1,279	2,514 32/	33/
	2/15/72	6-3/8% Bond - 2/15/82 - Reopening	9y 9m	1,306	-	505	-	34/
5/23/72	2/29/72	4.367% Bill - 2/28/73 - Reopening	273d	1,615	-	501	-	
	5/31/72	4.465% Bill - 5/31/73	365d	2,150	-	1,200	-	
6/23/72	3/31/72	4.754% Bill - 3/31/73 - Reopening	274d	1,282	-	501	-	
	6/30/72	4.853% Bill - 6/30/73	365d	1,961	-	1,201	-	
7/25/72	4/30/72	4.731% Bill - 4/30/73 - Reopening	273d	1,526	-	500	-	
	7/31/72	4.918% Bill - 7/31/73	365d	2,850	-	1,201	-	
7/27/72	8/15/72	5-7/8% Note - 2/15/76-F	3y 6m	-	4,945p	-	4,945p	100
	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,561p	-	4,561p 35/	
	8/15/72	0-3/8% Bond - 8/15/84	12y	41p 21/	2,313p	41p	2,313p	
8/24/72	5/31/72	5.040% Bill - 7/73 - Reopening	273d	1,889	-	501	-	
	8/31/72	5.178% Bill - 8/28/73	362d	4,914	-	1,804	-	
9/26/72	6/30/72	5.346% Bill - 6/30/73 - Reopening	271d	1,547	-	500	-	
	9/30/72	5.529% Bill - 9/25/73	360d	4,145	-	1,801	-	
7/	10/1/72	1-1/2% Note - 10/1/77-E0	5y	-	2	-	2	
10/11/72	10/19/72	6% Note - 9/30/74-E	1y 11-1/2m	4,855p	-	2,060p	-	36/
10/24/72	7/31/72	5.223% Bill - 7/31/73 - Reopening	273d	1,811	-	501	-	
	10/31/72	5.318% Bill - 10/23/73	357d	3,333	-	1,802	-	
11/1/72	11/15/72	6-1/4% Note - 11/15/76-D - Reopening	4y	7,157p	-	3,036p	-	27/
11/17/72	11/24/72	4.721% Bill - 4/20/73 - Tax ant. 5/	147d	6,367	-	2,012	-	
11/22/72	11/30/72	5.225% Bill - 11/20/73	355d	3,801	-	1,802	-	
11/29/72	12/5/72	5.089% Bill - 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-	
12/20/72	12/28/72	5-7/8% Note - 12/31/74-F	2y	2,102p	-	2,102p	-	38/
12/26/72	12/31/72	5.337% Bill - 12/18/73	352d	3,177	-	1,800	-	
1/4/73	1/10/73	6-3/4% Bond - 2/15/93	20y 1m	1,749p	-	627p	-	39/

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 and those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offering.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 6/ Price at which issued appears in Table PDO-5.
- 7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of December 31, 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 \$342 million of the 7-1/4% notes and \$811 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.
- 13/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%).
- 14/ Sale of a "strip" of Treasury bills consisting of an additional \$301 million of series maturing on January 7, 14, 21, and 28, and February 4, 11, and 18, 1971.
- 15/ Includes \$2,319 million of the 5-7/8% notes and \$2,722 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.
- 16/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of series maturing May 27, June 3, 10, 17, and 24, and July 1, 1971.
- 17/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from July 8 through September 16, 1971.
- 18/ Includes \$1,457 million of the 5% notes and \$1,046 million of the 5-3/4% notes allotted to Federal Reserve banks and Government accounts.
- 19/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from June 24 through August 12, 1971.
- 20/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.38 (yield 5.71%) down to 99.93 (yield 6.05%) with the average at 100.00 (yield 6.00%).
- 21/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.
- 22/ Includes \$592 million of the notes and \$351 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 23/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.08 (yield 6.44%) down to 99.87 (yield 6.59%) with the average at 99.94 (yield 6.54%).
- 24/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.44 (yield 5.92%) down to 101.00 (yield 6.02%) with the average at 101.14 (yield 5.98%).
- 25/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.25 (yield 5.46%) down to 100.80 (yield 5.61%) with the average at 100.89 (yield 5.58%).
- 26/ Includes \$2,925 million of the notes and \$673 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 27/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1971.
- 28/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 4.79%) down to 99.90 (yield 4.96%) with the average at 99.96 (yield 4.91%).
- 29/ Includes \$421 million of the notes and \$554 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 30/ Sale of a "strip" of Treasury bills consisting of an additional \$204 million of each weekly series maturing from March 30 through July 6, 1972.
- 31/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 5.69%) down to 100.20 (yield 5.80%) with the average at 100.26 (yield 5.78%).
- 32/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1972.
- 33/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 4.23%) down to 100.27 (yield 4.47%) with the average at 100.30 (yield 4.44%).
- 34/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.06 (yield 6.23%) down to 100.37 (yield 6.32%) with the average at 100.60 (yield 6.29%).
- 35/ Includes \$1,028 million of the 5-7/8% notes, \$1,437 million of the 6-1/4% notes and \$1,180 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 36/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).
- 37/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).
- 38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.5 (yield 5.85%) with the average at 100.09 (yield 5.83%).
- 39/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).

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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
6% Note - 9/30/74-E	10/19/72	2,060p	100.25	5.86	2/
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
5-7/8% Note - 12/31/74-F	12/28/72	2,098p	100.09	5.83	2/
<u>1975</u> 5-3/4% Note - 2/15/75-A	2/15/68	507 1,107 929 423 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	2 1,109 571 1,683	99.50 99.50 99.50	7.61 7.61 7.61	1-1/2% Note - 10/1/69-EO 4% Bond - 10/1/69 2-1/2% Bond - 12/15/64-69
6-1/4% Note - 11/15/76-D	11/15/70 9/8/71 11/15/72	2,511 1,283 3,041p	100.50 101.14 100.18	7.48 5.98 6.20	5% Note - 11/15/70-A 2/ 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	{ \$384 34 * <hr/> 34	{ \$99.00 99.00 99.50	{ 4.00 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 252p 221p 133p 164p 533p 265p 457p 268p 41p <hr/> 2,353p	{ 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 50 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 - 3/15/72-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 B. - Treasury Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anti-cipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/18/69	12/22/69	6.775			1,763	-	1,733	1	*	29
	3/23/70	7.202			1,752	-	1,722	3	*	27
7/31/69	4/30/70	7.407		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 2/	-	1,002	-	-	5
	6/22/70	7.975			1,504 2/	-	1,497	-	-	7
11/30/69	8/31/70	7.777		501		139	61	*	254	47
	11/30/70	7.591	1,001			287	228	27	336	123
12/31/69	9/30/70	7.801		500		116	157	10	194	23
	12/31/70	7.561	1,002			259	305	2	318	118
1/31/70	10/31/70	7.724		502		200	77	16	184	25
	1/31/71	7.533	1,003			328	215	14	266	180
2/28/70	11/30/70	6.995		500		150	106	11	201	32
	2/28/71	6.932	1,200			269	151	2	600	178
3/3/70	4/22/70	6.549			1,753 2/	-	1,745	-	-	8
3/26/70	9/22/70	6.177			1,758	-	1,749	-	-	9
3/31/70	12/31/70	6.101		500		126	133	1	194	47
	3/31/71	6.132	1,201			279	317	21	438	146
4/30/70	1/31/71	6.843		500		125	176	*	170	29
	4/30/71	6.814	1,200			336	303	2	398	161
5/31/70	2/28/71	7.353		500		125	141	12	164	58
	5/31/71	7.277	1,200			315	179	22	546	138
6/30/70	3/31/71	7.068		501		125	145	6	170	55
	6/30/71	7.079	1,201			333	324	19	396	129
7/8/70	3/22/71	6.452			2,517	-	2,483	-	-	33
7/23/70	4/22/71	6.504			2,261	-	2,256	-	-	5
7/31/70	4/30/71	6.467		500		170	49	20	252	9
	7/31/71	6.380	1,202			447	59	17	41	638
8/31/70	5/31/71	6.510		501		156	160	11	159	15
	8/31/71	6.396	1,204			414	216	15	454	105
9/30/70	6/30/71	6.237		501		100	224	5	153	19
	9/30/71	6.216	1,202			383	250	22	446	101
10/21/70	6/22/71	5.970			2,515	-	2,510	-	-	5
10/31/70	7/31/71	6.153		501		162	167	1	152	19
	10/31/71	6.072	1,201			409	304	17	358	113
11/30/70	8/31/71	5.084		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 2/	-	798	11	1,180	12
3/31/71	12/31/71	3.507		500		200	127	6	162	5
	3/31/72	3.587	1,200			498	209	34	414	45
4/30/71	1/31/72	4.403		500		252	65	*	10	173
	4/30/72	4.422	1,200			562	233	7	360	38
5/31/71	2/29/72	4.688		500		200	15	8	226	51
	5/31/72	4.790	1,201			484	250	11	435	21
6/30/71	3/31/72	5.425		500		125	195	5	124	51
	6/30/72	5.567	1,200			473	324	21	229	153

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series <u>1/</u>	Tax anti-cipation series	U.S. Government accounts and Federal Reserve Banks <u>2/</u>	Commercial banks	Corporations <u>3/</u>	Dealers and brokers	All other <u>4/</u>
7/6/71	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								
	6/21/72	4.056				1,526 <u>2/</u>	-	1,520	-	6
					1,016 <u>2/</u>	-	1,012	-	-	4
12/31/71	9/30/72	3.930		501		150	128	10	109	104
	12/31/72	3.927	1,200			468	198	11	482	41
1/31/72	10/31/72	3.891		500		150	68	*	216	66
	1/31/73	3.936	1,200			558	334	12	244	52
2/29/72	11/30/72	3.862		500		125	103	5	123	144
	2/28/73	4.091	1,200			424	345	10	384	37
3/31/72	12/31/72	4.512		501		150	112	15	135	89
	3/31/73	4.661	1,201			543	297	16	232	113
4/30/72	1/31/73	4.234		500		150	151	-	83	116
	4/30/73	4.362	1,200			695	271	*	210	24
5/31/72	2/28/73	4.367		501		175	50	*	185	91
	5/31/73	4.466	1,200			553	342	10	270	25
6/30/72	3/31/73	4.754		501		150	149	6	126	70
	6/30/73	4.853	1,201			496	412	11	241	41
7/31/72	4/30/73	4.723		500		75	107	10	173	135
	7/31/73	4.918	1,201			627	199	12	337	26
8/31/72	5/31/73	5.040		501		73	76	*	165	187
	8/28/73	5.178	1,803			194	953	1	608	47
9/30/72	6/30/73	5.346		500		140	109	-	135	116
	9/25/73	5.529	1,801			654	594	5	408	140
10/31/72	7/31/73	5.223		501		125	186	*	160	30
	10/23/73	5.318	1,802			578	504	2	632	86
11/24/72	4/20/73	4.721								
					2,012	-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802			609	162	75	499	457
12/5/72	6/22/73	5.089								
					2,510	-	2,505	4	-	1

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.

2/ 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	- 4,129	- -	2,329 4,129	{ 1,272 752 1,868 1,512	306 749	{ 7-3/4% Note - C-1974 7-3/4% Note - B-1977 7-3/4% Note - C-1974 7-3/4% Note - B-1977
	Total.....		6,458	-	-	6,458	5,404	1,055 ^{5/}	{ 3,139 of Note C-1974 2,264 of Note B-1977
8/31/70	{ 7.340% Bill - 8/31/70 7.777% Bill - 8/31/70	8/31/69 8/31/69	1,201 501	1,201 501	2/	- -	- -		
9/23/70	6.177% Bill - 9/23/70	3/26/70	1,758	1,758	4/	-	-		
9/30/70	{ 7.350% Bill - 9/30/70 7.801% Bill - 9/30/70	9/30/69 9/30/69	1,005 500	1,005 500	2/	- -	- -		
10/1/70	1-1/2% Note - 10/1/70-ED	10/1/65	113	113	-	-	-		
10/31/70	{ 7.127% Bill - 10/31/70 7.724% Bill - 10/31/70	10/31/69 10/31/69	1,003 502	1,003 502	2/	- -	- -		
11/15/70	5% Note - 11/15/70-A	2/15/66	7,675	-	-	7,675	7,016	660	{ 4,505 of 7-1/4% Note D-1974 2,511 of 7-1/2% Note C-1976
11/30/70	{ 7.591% Bill - 11/30/70 6.995% Bill - 11/30/70	11/30/69 11/30/69	1,001 500	1,001 500	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-C	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.

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 - 5/31/71 6.510% Bill - 5/31/71	{ 5/31/70 5/31/70	{ 1,200 501	{ 1,200 501	{ - -	{ - -	{ - -	
6/22/71	5.970% Bill - 6/22/71	10/21/70	2,515	2,515	-	-	-	
6/30/71	{ 7.079% Bill - 6/30/71 6.237% Bill - 6/30/71	{ 6/30/70 6/30/70	{ 1,201 501	{ 1,201 501	{ - -	{ - -	{ - -	
7/31/71	{ 6.380% Bill - 7/31/71 6.153% Bill - 7/31/71	{ 7/31/70 7/31/70	{ 1,202 501	{ 1,202 501	{ - -	{ - -	{ - -	
8/15/71	{ 4% Bond - 8/15/71 8-1/4% Note - 8/15/71-F	{ 3/1/62 2/15/70	{ 2,806 2,257	{ - -	{ 2,806 2,257	{ 1,708 411 1,407 202 }	{ 687 649	{ 7% Note - D-1975 7% Bond - 8/15/81 7% Note - D-1975 7% Bond - 8/15/81
	Total.....		5,063	-	5,063	3,727	1,336	{ 3,115 of 7% Note 612 of 7% Bond
8/31/71	{ 6.396% Bill - 8/31/71 5.048% Bill - 8/31/71	{ 8/31/70 8/31/70	{ 1,204 501	{ 1,204 501	{ - -	{ - -	{ - -	
9/21/71	5.033% Bill - 9/21/71	7/6/71	1,752	1,752	-	-	-	
9/30/71	{ 6.215% Bill - 9/30/71 4.949% Bill - 9/30/71	{ 9/30/70 9/30/70	{ 1,202 501	{ 1,202 501	{ - -	{ - -	{ - -	
10/1/71	1-1/2% Note - 10/1/71-EO	10/1/66	72	72	-	-	-	
10/31/71	{ 6.072% Bill - 10/31/71 4.369% Bill - 10/31/71	{ 10/31/70 10/31/70	{ 1,201 500	{ 1,201 500	{ - -	{ - -	{ - -	
	{ 3-7/8% Bond - 11/15/71 5-3/8% Note - 11/15/71-B	{ 5/15/62 11/15/66	{ 1,081 967	{ - -	{ 1,081 967	{ 509 268 633 98 }	{ 304 237	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 6% Note - B-1978 6-1/8% Bond - 11/15/86
	{ 7-3/4% Note - 11/15/71-G 4-3/4% Note - 5/15/72-B	{ 5/15/70 5/15/67	{ 5,836 5,310	{ - -	{ 5,836 5,310	{ 3,109 487 1,446 187 }	{ 2,240	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 6% Note - B-1978 6-1/8% Bond - 11/15/86
	{ 6-3/4% Note - 5/15/72-D 4% Bond - 8/15/72	{ 11/16/70 9/15/62	{ 2,037 2,579	{ - -	{ 2,037 2,579	{ 602 58 1,067 58 }	{ - -	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86 6% Note - B-1978 6-1/8% Bond - 11/15/86
	{ 5% Note - 8/15/72-E	5/15/71	3,452	-	3,452	{ 841 36 }	-	{ 6% Note - B-1978 6-1/8% Bond - 11/15/86
	Total.....		21,262	-	21,262	9,399	2,781	{ 8,207 of 6% Note 1,192 of 6-1/8% Bond
11/30/71	{ 5.010% Bill - 11/30/71 3.691% Bill - 11/30/71	{ 11/30/70 11/30/70	{ 1,201 501	{ 1,201 501	{ - -	{ - -	{ - -	
12/31/71	{ 4.886% Bill - 12/31/71 3.507% Bill - 12/31/71	{ 12/31/70 12/31/70	{ 1,201 500	{ 1,201 500	{ - -	{ - -	{ - -	
1/31/72	{ 4.249% Bill - 1/31/72 4.403% Bill - 1/31/72	{ 1/31/71 1/31/71	{ 1,199 500	{ 1,199 500	{ - -	{ - -	{ - -	
	{ 4-3/4% Note - 2/15/72-A 7-1/2% Note - 2/15/72-C	{ 2/15/67 8/17/70	{ 800 2,690	{ - -	{ 800 2,690	{ 514 55 1,821 144 }	{ 231 724	{ 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
2/15/72	{ 4% Bond - 2/15/72 7-3/4% Note 7/- 2/15/74-C 4-1/8% Bond 7/- 2/15/74 7-1/4% Note 7/- 5/15/74-D 4-1/4% Bond 7/- 5/15/74	{ 11/15/62 8/15/70 1/15/65 11/15/70 5/15/64	{ 980 3,139 3,125 4,505 3,577	{ - - - - -	{ 980 3,139 3,125 4,505 3,577	{ 467 203 179 657 172 721 }	{ 310 - - - -	{ 5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82 8/ 2,802 of 5-3/4% Note 2,131 of 6-3/8% Bond
	Total.....		18,816	-	18,816	4,933	1,264	

Footnotes at end of table.

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 2/28/71	{ 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	3/	-	-	
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	2/	{ 2,382 132	10/	
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	3/	-	-	
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 7/ - 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 7/ - 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 7/ - 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 7/ - 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 4,561p 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-E0	10/1/67	33	33		-	-	
10/31/72	{ 4.490% Bill - 10/31/72 3.891% Bill - 10/31/72	{ 10/31/71 10/31/71	{ 1,200 500	{ 1,200 500	3/	-	-	
11/15/72	6% Note - 11/15/72-F	6/29/71	1,326	1,326	2/	-	-	
11/30/72	{ 4.563% Bill - 11/30/72 3.862% Bill - 11/30/72	{ 11/30/71 11/30/71	{ 1,201 501	{ 1,201 501	3/	-	-	

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities ^{1/}			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out-standing	Cash retirement	Exchange security offered	Exchange security offered	Turned in for cash ^{2/}	
12/15/72	2-1/2% Bond -	12/15/72	11/15/45 1,351p	1,351p	-	-	-	
12/31/72	{ 3.927% Bill -	12/31/72	12/31/71 1,200	1,200	-	-	-	
	{ 4.512% Bill -	12/31/72						

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 new bills. (see Table PDO-4).
- ^{4/} Tax anticipation issue: for detail of offerings beginning July 1970, see Table PDO-4; for amounts redeemed for taxes and for cash see "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
9/23/70	Bill	1,758	750	1,008
3/22/71	Bill	2,517	457	2,060
4/22/71	Bill	2,261 } 2,001	957	3,305
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	
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	-		
		Aug.....	Notes	12/31/68	11/2/70	6.40		-
Certificates of indebtedness	8/5/70			11/5/70	6.45	10	-	
	8/10/70			11/10/70	6.45	50	-	
	8/17/70			11/17/70	6.55	35	-	
	8/24/70			11/24/70	6.55	60	-	
	8/25/70	11/25/70	6.20	10	-			
Sept.....	Certificates of indebtedness	5/1/69	8/3/70	6.25	-	300	3,971	
		8/3/70	12/23/71	7.25	200	-		
		8/3/70	1/20/72	7.25	100	-		
		6/15/70	9/15/70	6.80	-	150		
		6/30/70	9/30/70	6.45	-	20		
		7/6/70	10/6/70	6.45	-	250		
		7/27/70	10/27/70	6.40	-	215		
		9/15/70	12/15/70	6.35	28	-		
		9/16/70	12/16/70	6.35	8	-		
		9/22/70	12/22/70	5.95	15	-		
Oct.....	Certificates of indebtedness	9/23/70	12/23/70	5.95	10	-	3,755	
		9/28/70	12/28/70	5.95	50	-		
		9/30/70	12/30/70	5.80	20	-		
		9/30/70	12/30/70	5.80	400	-		
		7/6/70	10/6/70	6.45	-	200		
		7/7/70	10/7/70	6.65	-	10		
		7/8/70	10/8/70	6.65	-	271		
		7/16/70	10/16/70	5.424	-	250		
		7/22/70	10/22/70	6.40	-	20		
		7/24/70	10/23/70	6.40	-	30		
		7/27/70	10/27/70	6.40	-	45		
		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	Notes	12/31/68	11/2/70	6.40	-	1	4,637	
		10/28/70	1/20/72	6.60	90	-		
Nov.....	Bonds	9/16/64	11/1/70	4.25	-	30	4,637	
		Certificates of indebtedness	8/5/70	11/5/70	6.45	-		10
			8/10/70	11/10/70	6.45	-		50
			8/17/70	11/17/70	6.55	-		35
			8/24/70	11/24/70	6.55	-		60
			8/25/70	11/25/70	6.20	-		10
			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	25		-
			11/23/70	2/23/71	5.30	40		-
			11/24/70	2/23/71	5.30	30		-
			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	Notes	12/31/68	11/2/70	6.40	-	28	4,637	
		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)

(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-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			
Notes	9/24/69	1/18/71	7.80	-	50		
	1/18/71	2/24/72	4.75	50	-		
Certificates of indebtedness	11/10/70	2/10/71	5.45	-	15		
	11/23/70	2/23/71	5.30	-	40		
	11/23/70	2/23/71	5.30	-	300		
	11/27/70	2/26/71	4.80	-	100		
	2/3/71	5/3/71	4.15	75	-		
	2/10/71	5/10/71	3.85	60	-		
	2/16/71	3/16/71	3.54	250	-		
	2/23/71	5/24/71	3.50	40	-		
	2/23/71	5/24/71	3.50	300	-		
	2/24/71	5/24/71	3.50	35	-		
	2/26/71	5/26/71	3.50	100	-		
Notes	10/1/69	2/18/71	8.00	-	50		
	2/18/71	4/27/72	3.90	50	-		
Certificates of indebtedness	11/30/70	3/1/71	4.80	-	120		
	12/9/70	3/9/71	4.90	-	30		
	12/28/70	3/29/71	4.75	-	45		
	12/31/70	3/31/71	4.85	-	100		
	1/26/71	4/26/71	4.20	-	30		
	2/16/71	3/16/71	3.54	-	250		
	3/1/71	6/1/71	3.50	150	150		
	3/1/71	6/1/71	3.50	140	-		
	3/1/71	6/1/71	3.50	280	-		
	3/9/71	6/9/71	3.30	30	-		
	3/10/71	6/10/71	3.30	35	-		
3/22/71	6/22/71	3.30	200	-			
3/31/71	6/30/71	3.55	130	-			
Notes	10/31/69	3/25/71	7.35	-	125		
	3/25/71	4/27/72	3.65	125	-		
Mar.....						4,571	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)		(In millions of dollars)	
1971-Apr.....	Certificates of indebtedness	1/8/71	4/8/71	4.95	-	271	5,056
		1/15/71	4/15/71	5.424	-	250	
		1/19/71	4/19/71	4.25	-	55	
		1/25/71	4/26/71	4.25	-	70	
		1/27/71	4/27/71	4.20	-	20	
		4/7/71	7/7/71	3.70	30	-	
		4/7/71	7/7/71	3.70	40	-	
		4/7/71	7/7/71	3.70	200	35	
		4/7/71	7/7/71	3.70	250	-	
		4/8/71	7/8/71	3.70	271	-	
		4/15/71	7/15/71	5.424	250	-	
		4/19/71	7/19/71	4.05	55	-	
		4/26/71	7/26/71	3.80	70	-	
		4/27/71	7/27/71	3.90	20	-	
Notes	1/15/70	4/22/71	7.95	-	150	-	
	4/22/71	5/25/72	4.40	150	-		
May.....	Certificates of indebtedness	2/3/71	5/3/71	4.15	-	75	7,831
		2/10/71	5/10/71	3.85	-	60	
		2/23/71	5/24/71	3.50	-	40	
		2/23/71	5/24/71	3.50	-	300	
		2/24/71	5/24/71	3.50	-	35	
		2/26/71	5/26/71	3.50	-	100	
		3/1/71	6/1/71	3.50	-	30	
		3/31/71	6/30/71	3.55	-	130	
		4/7/71	7/7/71	3.70	-	165	
		4/7/71	7/7/71	3.70	-	40	
		5/3/71	8/3/71	3.90	75	-	
		5/4/71	8/4/71	3.90	200	-	
		5/7/71	8/6/71	3.90	80	-	
		5/7/71	8/6/71	3.90	100	100	
		5/7/71	8/6/71	3.90	1,010	-	
		5/7/71	8/6/71	3.90	-	80	
		5/10/71	8/10/71	3.90	1,000	-	
		5/10/71	8/10/71	3.90	575	180	
		5/10/71	8/10/71	3.90	60	-	
		5/10/71	8/10/71	3.90	110	-	
		5/10/71	8/10/71	3.90	235	-	
		5/13/71	8/13/71	3.90	250	150	
		5/14/71	8/13/71	3.90	42	-	
5/19/71	8/19/71	4.35	58	-			
5/24/71	8/24/71	4.35	35	-			
5/24/71	8/24/71	4.35	300	-			
5/26/71	8/26/71	4.50	30	-			
5/26/71	8/26/71	4.50	100	-			
Notes	1/30/70	5/20/71	8.10	-	100	-	
	5/15/70	5/27/71	7.60	-	100		
	5/20/71	6/22/72	5.35	100	-		
	5/27/71	6/22/72	5.10	100	-		
Certificates of indebtedness	3/1/71	6/1/71	3.50	-	110	7,606	
	3/1/71	6/1/71	3.50	-	280		
	3/9/71	6/9/71	3.30	-	30		
	3/10/71	6/10/71	3.30	-	35		
	3/22/71	6/22/71	3.30	-	200		
	4/7/71	7/7/71	3.70	-	250		
	4/19/71	7/19/71	4.05	-	55		
	4/26/71	7/26/71	3.80	-	65		
	5/4/71	8/4/71	3.90	-	50		
	5/7/71	8/6/71	3.90	-	950		
	5/10/71	8/10/71	3.90	-	1,000		
	5/10/71	8/10/71	3.90	-	315		
	5/13/71	8/13/71	3.90	-	100		
	5/24/71	8/24/71	4.35	-	160		
6/1/71	9/1/71	4.35	280	-			
6/9/71	6/24/71	4.55	30	30			
6/10/71	9/10/71	4.55	35	-			
6/28/71	9/28/71	4.95	60	-			
Notes	3/2/70	6/17/71	7.125	-	100	-	
	5/15/71	6/24/71	7.60	-	100		
	6/17/71	7/20/72	5.85	100	-		
	6/24/71	7/20/72	5.85	100	-		
	6/25/71	6/26/72	5.95	600	-		
	6/25/71	6/25/73	6.20	600	-		
	6/25/71	6/25/74	6.45	600	-		
	6/25/71	6/25/75	6.55	600	-		
6/25/71	6/25/76	6.65	600	-			
Certificates of indebtedness	4/7/71	7/7/71	3.70	-	30	-	
	4/8/71	7/8/71	3.70	-	271		
	4/15/71	7/15/71	5.424	-	250		
	4/26/71	7/26/71	3.80	-	5		
	4/27/71	7/27/71	3.90	-	20		
	5/10/71	8/10/71	3.90	-	80		
	5/10/71	8/10/71	3.90	-	100		
6/28/71	9/28/71	4.95	-	60			

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount					
					Issued	Retired	Total outstanding end of month			
1971-July.....	Certificates of indebtedness	7/1/71	10/1/71	5.10	115	115	9,431			
		7/2/71	10/4/71	5.10	52	52				
		7/6/71	10/6/71	5.50	327	327				
		7/7/71	10/7/71	5.50	30	-				
		7/8/71	10/8/71	5.50	271	-				
		7/8/71	10/8/71	5.50	396	396				
		7/9/71	10/12/71	5.50	86	86				
		7/13/71	10/13/71	5.40	97	97				
		7/15/71	10/15/71	5.424	250	-				
		7/21/71	10/21/71	5.55	40	-				
		7/26/71	10/26/71	5.55	5	-				
		7/27/71	10/27/71	5.55	20	-				
		7/28/71	10/28/71	5.55	25	-				
		Aug.....	Notes	3/26/70	7/22/71	6.70		-	100	14,385
				3/31/70	7/29/71	6.79		-	100	
7/7/71	7/7/72			6.05	200	-				
7/7/71	7/9/73			6.45	200	-				
7/7/71	7/8/74			6.65	200	-				
7/7/71	7/7/75			6.75	200	-				
7/7/71	7/7/76			6.85	200	-				
7/14/71	7/14/72			5.80	200	-				
7/14/71	7/16/73			6.30	200	-				
7/14/71	7/15/74			6.60	200	-				
7/14/71	7/14/75			6.70	200	-				
7/14/71	7/14/76			6.80	200	-				
7/22/71	8/24/72			5.94	100	-				
7/29/71	8/24/72			6.15	100	-				
Aug.....	Certificates of indebtedness			5/3/71	8/3/71	3.90	-	75	14,385	
		5/4/71	8/4/71	3.90	-	100				
		5/7/71	8/6/71	3.90	-	60				
		5/10/71	8/10/71	3.90	-	135				
		5/10/71	8/10/71	3.90	-	60				
		5/10/71	8/10/71	3.90	-	110				
		5/14/71	8/13/71	3.90	-	42				
		5/19/71	8/19/71	4.35	-	58				
		5/24/71	8/24/71	4.35	-	140				
		5/24/71	8/24/71	4.35	-	35				
		5/26/71	8/26/71	4.50	-	30				
		5/26/71	8/26/71	4.50	-	100				
		8/3/71	11/3/71	5.30	75	-				
		8/4/71	11/4/71	5.30	150	150				
		8/4/71	11/4/71	5.30	55	-				
		8/6/71	11/5/71	5.30	60	-				
		8/9/71	3/30/72	5.90	200	-				
		8/10/71	11/10/71	5.40	40	-				
		8/10/71	11/10/71	5.40	110	-				
		8/12/71	11/12/71	5.40	70	-				
		8/12/71	11/12/71	5.40	300	-				
		8/13/71	11/15/71	5.40	100	-				
		8/16/71	11/16/71	5.40	20	-				
		8/16/71	11/17/71	5.40	245	-				
		8/16/71	11/16/71	5.40	60	-				
		8/17/71	11/17/71	4.95	505	-				
		8/17/71	11/17/71	4.95	350	-				
		8/17/71	11/17/71	4.95	100	-				
		8/17/71	11/17/71	4.95	10	-				
		8/18/71	9/20/71	4.68	237	-				
8/18/71	9/20/71	4.68	230	230						
8/18/71	9/20/71	4.68	92	92						
8/18/71	11/18/71	4.95	35	-						
8/18/71	11/18/71	4.95	596	-						
8/19/71	9/20/71	4.55	552	-						
8/19/71	9/20/71	4.55	65	65						
8/20/71	9/20/71	4.45	155	155						
8/20/71	9/20/71	4.45	28	28						
8/23/71	9/23/71	4.45	631	153						
8/24/71	9/24/71	4.50	155	-						
8/24/71	11/24/71	4.75	141	-						
8/24/71	11/24/71	4.75	35	-						
8/26/71	11/26/71	4.75	30	-						
8/30/71	9/30/71	4.50	167	-						
8/31/71	10/1/71	4.35	1,180	-						
8/31/71	10/1/71	4.35	15	-						
8/31/71	10/1/71	4.35	29	-						
Aug.....	Notes	4/9/70	8/26/71	6.84	-	100	14,385			
		6/4/70	8/26/71	7.55	-	100				
		11/2/70	2/2/72	6.50	-	1				
		8/26/71	9/21/72	5.40	200	-				
		6/1/71	9/1/71	4.35	-	280				
		6/10/71	9/10/71	4.55	-	35				
		8/18/71	9/20/71	4.68	-	237				
		8/19/71	9/20/71	4.55	-	552				
		8/23/71	9/23/71	4.45	-	478				
		8/24/71	9/24/71	4.50	-	155				
8/30/71	9/30/71	4.50	-	167						

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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-Sept.....	Certificates of indebtedness	8/21/71	10/1/71	4.35	-	15	14,230	
		8/21/71	11/1/71	4.5	-	498		
		9/1/71	12/1/71	4.55	285	-		
		9/3/71	1/4/72	4.45	75	-		
		9/8/71	10/2/71	4.75	4	-		
		9/8/71	10/2/71	4.5	37	100		
		9/11/71	10/1/71	4.5	5	-		
		9/20/71	12/20/71	4.5	352	-		
		9/20/71	1/23/72	4.85	237	-		
		9/23/71	12/23/71	4.75	712	-		
		9/24/71	12/24/71	4.75	155	-		
		9/30/71	1/31/72	4.70	167	-		
		Notes	4/20/70	9/21/71	7.46	-		200
			9/23/71	10/25/72	5.40	200		-
		Certificates of indebtedness	7/7/71	11/7/71	5.5	-		30
			7/8/71	10/8/71	5.0	-		271
			7/15/71	10/15/71	5.424	-		250
			7/21/71	10/21/71	5.5	-		40
			7/26/71	10/26/71	5.55	-		5
7/27/71	10/27/71		5.55	-	40			
7/28/71	10/28/71		5.55	-	25			
8/31/71	10/31/71		4.35	-	682			
8/31/71	10/1/71		4.5	-	29			
9/3/71	10/4/71		4.5	-	75			
9/8/71	10/8/71		4.5	-	44			
9/10/71	10/10/71		4.5	-	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		4.5	10	-			
10/8/71	1/7/72		4.55	271	-			
10/8/71	1/7/72		4.55	4	-			
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	5	-				
Notes	6/11/70	9/28/71	7.65	-	100			
	6/18/70	1/28/71	7.65	-	100			
	11/2/70	2/2/72	6.50	-	-			
	10/28/71	1/25/73	4.80	200	-			
Certificates of indebtedness	8/3/71	11/3/71	5.30	-	75			
	8/4/71	11/4/71	5.30	-	55			
	8/6/71	11/5/71	5.30	-	60			
	8/10/71	11/10/71	5.40	-	150			
	8/12/71	11/12/71	5.40	-	70			
	8/12/71	11/12/71	5.40	-	800			
	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	11/17/71	4.95	-	-			
	8/17/71	11/17/71	4.95	750	-			
	8/18/71	11/18/71	4.95	-	36			
	8/18/71	11/18/71	4.95	-	496			
	8/24/71	11/24/71	4.75	-	5			
	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	2/1/72	4.20	105	-				
11/12/71	2/11/72	4.20	70	-				
11/12/71	2/11/72	4.20	400	-				
11/15/71	2/15/72	4.20	130	-				
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	70	-				
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	25	-				
11/24/71	2/24/72	4.25	80	-				
11/24/71	2/24/72	4.25	40	-				
Notes	6/15/70	1/15/71	7.6	-	100			
	11/2/70	1/2/72	6.5	-	100			
	11/18/71	2/18/73	4.75	100	-			
	11/29/71	2/29/73	4.75	100	-			
Bonds	9/16/64	11/1/71	4.25	-	-			
Nov.....						14,293		

PUBLIC DEBT OPERATIONS

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate	Amount					
					Issued	Retired	Total outstanding end of month			
				(Percent)	(In millions of dollars)					
1971-Dec.....	Certificates of indebtedness	9/1/71	12/1/71	4.55	-	285	14,738			
		9/20/71	12/20/71	4.85	-	552				
		9/20/71	12/20/71	4.85	-	237				
		9/23/71	12/23/71	4.75	-	712				
		9/24/71	12/24/71	4.75	-	155				
		9/30/71	12/30/71	4.70	-	167				
		11/3/71	1/3/72	4.15	-	55				
		11/5/71	12/30/71	4.00	-	50				
		11/10/71	1/3/72	4.00	-	10				
		11/17/71	2/17/72	4.15	-	35				
		12/1/71	3/1/72	4.35	300	-				
		12/7/71	3/7/72	4.10	100	-				
		12/7/71	3/7/72	4.10	153	42				
		12/14/71	3/14/72	3.95	60	60				
		12/15/71	3/15/72	3.95	48	48				
		12/17/71	3/17/72	3.95	200	192				
		12/20/71	3/20/72	4.05	362	-				
		12/20/71	3/20/72	4.05	163	163				
		12/20/71	3/20/72	4.05	558	-				
		12/23/71	3/23/72	4.05	721	-				
		12/24/71	3/24/72	4.05	158	-				
		12/24/71	3/24/72	4.05	60	-				
		12/30/71	2/29/72	3.35	50	-				
		1972-Jan.....	Notes	8/3/70	12/23/71	7.25		-	200	14,703
				12/6/71	3/22/73	4.80		100	-	
				12/7/71	4/26/73	4.65		175	-	
				12/23/71	3/29/73	4.70		200	-	
				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	-						
1972-Jan.....	Notes	8/3/70	1/20/72	7.25	-	100	14,703			
		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	-				
		11/4/71	2/4/72	4.25	-	55				
		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						
11/18/71	2/18/72	4.15	-	35						
11/24/71	2/24/72	4.25	-	141						
11/24/71	2/24/72	4.25	-	30						
11/26/71	2/25/72	4.25	-	100						
11/30/71	2/29/72	4.35	-	50						
Feb.....	Certificates of indebtedness	12/30/71	2/29/72	3.35	-	55	14,703			
		2/4/72	5/4/72	3.40	105	-				
		2/10/72	5/10/72	3.15	70	-				
		2/11/72	5/12/72	3.15	300	-				
		2/11/72	5/12/72	3.15	100	-				
		2/15/72	5/15/72	3.10	60	-				
		2/16/72	5/16/72	3.10	20	-				
		2/16/72	5/16/72	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	-				
		2/18/72	5/18/72	3.10	35	-				
		2/24/72	5/24/72	3.15	141	-				
		2/24/72	5/24/72	3.15	30	-				
		2/25/72	5/25/72	3.15	100	-				
		2/29/72	5/30/72	3.45	50	-				
		2/29/72	5/30/72	3.45	50	-				

PUBLIC DEBT OPERATIONS

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

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

(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	-		
		4/22/71	5/25/72	4.40	-	150		
		5/25/72	8/23/73	4.67	150	-		
		Certificates of indebtedness	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			
5/17/72		8/17/72	3.70	-	35			
5/18/72		8/18/72	3.70	-	600			
5/18/72		8/18/72	3.70	-	-			

(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	3/24/72	3.85	-	35	19,728			
		5/25/72	3/25/72	3.85	-	30				
		5/30/72	8/30/72	3.80	-	100				
		7/19/72	10/19/72	3.95	-	41				
		8/4/72	11/3/72	3.80	55	-				
		8/10/72	11/10/72	3.95	105	-				
		8/11/72	11/13/72	3.95	70	-				
		8/11/72	11/13/72	3.95	50	-				
		8/14/72	11/14/72	3.95	8	-				
		8/14/72	11/14/72	3.95	20	-				
		8/15/72	11/15/72	3.95	15	-				
		8/16/72	11/16/72	3.95	20	-				
		8/16/72	11/16/72	3.95	18	-				
		8/16/72	11/16/72	3.95	2	-				
		8/17/72	11/17/72	3.95	10	-				
		8/17/72	11/17/72	3.95	275	-				
		8/17/72	11/17/72	3.95	100	-				
		8/18/72	11/17/72	3.95	35	-				
		8/18/72	11/17/72	3.95	600	-				
		8/24/72	11/24/72	4.05	35	-				
		8/25/72	11/24/72	4.05	30	-				
		8/30/72	11/30/72	4.35	100	-				
		Sept.....	Notes	7/22/71	8/24/72	5.94		-	100	19,745
				7/29/71	8/24/72	6.15		-	100	
				8/24/72	11/29/73	5.05		200	-	
Certificates of indebtedness	6/20/72		9/20/72	3.95	-	564				
	6/20/72		9/20/72	3.95	-	362				
	6/23/72		9/25/72	3.95	-	728				
	6/26/72		9/26/72	3.95	-	159				
	7/18/72		10/18/72	3.95	-	30				
	7/19/72		10/19/72	3.95	-	50				
	8/11/72		11/13/72	3.95	-	50				
	8/14/72		11/14/72	3.95	-	8				
	8/16/72		11/16/72	3.95	-	2				
	9/20/72		12/20/72	4.65	564	-				
	9/20/72		12/20/72	4.65	362	-				
	9/25/72		12/26/72	4.65	728	-				
9/26/72	12/26/72	4.65	159	-						
Notes	8/26/71	9/21/72	5.40	-	200					
	9/15/72	3/15/77	2.50	157	-					
	9/21/72	12/27/73	5.60	200	-					
Oct.....	Certificates of indebtedness	7/3/72	10/3/72	4.15	-	15	19,304			
		7/3/72	10/3/72	4.15	-	632				
		7/6/72	10/6/72	4.15	-	50				
		7/7/72	10/6/72	4.15	-	30				
		7/7/72	10/6/72	4.15	-	44				
		7/10/72	10/10/72	4.15	-	100				
		7/17/72	10/17/72	4.10	-	250				
		7/17/72	10/17/72	4.10	-	70				
		7/18/72	10/18/72	3.95	-	300				
		7/18/72	10/18/72	3.95	-	120				
		7/18/72	10/18/72	3.95	-	17				
		7/18/72	10/18/72	3.95	-	24				
		7/18/72	10/18/72	3.95	-	83				
		7/19/72	10/19/72	3.95	-	31				
		7/19/72	10/19/72	3.95	-	193				
		7/20/72	10/20/72	3.95	-	40				
		7/20/72	10/20/72	3.95	-	25				
		8/17/72	11/17/72	3.95	-	40				
		8/17/72	1/3/77	4.15	65	10				
		10/3/72	1/3/77	4.60	632	-				
		10/6/72	1/3/77	4.60	30	-				
		1/6/72	1/3/77	4.60	50	-				
		1/6/72	1/3/77	4.60	44	-				
		1/17/72	1/10/77	4.75	100	-				
		1/17/72	1/7/77	4.85	250	-				
1/17/72	1/17/77	4.85	70	-						
10/18/72	1/18/77	4.85	120	-						
10/18/72	1/18/77	4.85	11	-						
10/18/72	1/18/77	4.85	25	-						
10/19/72	1/19/77	4.85	26	-						
10/19/72	1/19/77	4.85	193	-						
10/20/72	1/19/77	4.85	47	-						
10/21/72	1/26/77	4.75	25	-						
Notes	9/23/71	10/26/72	5.40	-	-					
	10/26/72	1/24/74	3.60	200	-					
1972-Aug.....	Certificates of indebtedness	8/4/72	11/3/72	3.80	-	-	19,728			
		8/10/72	11/10/72	3.95	-	105				
		8/11/72	11/13/72	3.95	-	70				
		8/14/72	11/14/72	3.95	-	20				
		8/15/72	11/15/72	3.95	-	15				
		8/16/72	11/16/72	3.95	-	20				
		8/17/72	11/17/72	3.95	-	18				

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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
1972-Nov.....	Certificates of indebtedness	8/17/72	11/17/72	3.95	-	100	19,120
		8/17/72	11/17/72	3.95	-	235	
		8/18/72	11/17/72	3.95	-	35	
		8/18/72	11/17/72	3.95	-	600	
		8/24/72	11/24/72	4.05	-	35	
		8/25/72	11/25/72	4.05	-	30	
		8/30/72	11/30/72	4.35	-	100	
		10/3/72	1/3/73	4.60	-	5	
		10/6/72	1/5/73	4.60	-	50	
		11/3/72	2/2/73	4.80	55	-	
		11/10/72	2/9/73	4.70	105	-	
		11/13/72	2/13/73	4.70	70	-	
		11/14/72	2/14/73	4.80	20	-	
		11/15/72	2/15/73	4.80	15	-	
		11/16/72	2/16/73	4.80	20	-	
		11/16/72	2/16/72	4.80	18	-	
		11/17/72	2/16/73	4.80	10	-	
		11/17/72	2/16/73	4.80	25	-	
		11/17/72	2/16/73	4.80	10	-	
		11/17/72	5/17/73	5.10	-	-	
		11/24/72	2/23/73	4.80	-	-	
		11/30/72	5/30/73	5.20	100	-	
		Dec.....	Certificates of indebtedness	6/28/72	12/28/72	4.50	
9/20/72	12/20/72			4.65	-	362	
9/20/72	12/20/72			4.65	-	664	
9/25/72	12/26/72			4.65	-	728	
9/26/72	12/26/72			4.65	-	159	
10/6/72	1/5/73			4.60	-	5	
11/17/72	2/16/73			4.80	-	100	
11/24/72	2/23/73			4.80	-	20	
12/20/72	3/20/73			5.10	362	-	
12/20/72	3/20/73			5.10	337	-	
12/20/72	6/20/73			5.30	227	-	
12/26/72	3/26/73			5.15	900	-	
Notes	6/27/68		12/27/72	5.70	-	12	

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			
		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			
		Swiss francs	8/6/70	2/5/71	6.75	50	-			
Sept.....	Notes	Swiss francs	6/9/69	9/9/70	6.89	-	101			
		Swiss francs	9/9/70	12/9/71	6.90	101	-			
Oct.....	Notes	Swiss francs	7/3/69	10/5/70	7.70	-	22			
		Swiss francs	7/16/69	10/16/70	7.55	-	134			
		Swiss francs	10/5/70	1/5/72	6.70	22	-			
		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			
		Swiss francs	1/22/71	7/22/71	4.40	100	-			
		Swiss francs	9/9/69	1/29/71	7.85	-	30			
		Swiss francs	1/29/71	5/30/72	4.40	30	-			
Feb.....	Certificates of indebtedness	Swiss francs	8/6/70	2/5/71	6.75	-	50			
		Swiss francs	2/5/71	8/5/71	4.26	50	-			
		Swiss francs	11/18/69	2/18/71	7.60	-	30			
		Swiss francs	2/18/71	5/18/72	3.90	30	-			
Mar.....	Certificates of indebtedness	Swiss francs	3/10/71	9/10/71	3.35	250	-			
		Swiss francs	1/22/71	7/22/71	4.40	-	100			
May.....	Certificates of indebtedness	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	9/13/71	7.60	32	-			
		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	
				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	
		Swiss francs	6/1/71	9/1/72	5.15	27	-			
Aug.....	Notes	Swiss francs	5/10/71	7/6/71	6.75	-	55			
		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	-			
		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	2/4/72	5/75	5.75	53	-			
		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	-			
		Swiss francs	5/10/71	9/10/71	3.35	-	263			
Dec.....	Notes	Swiss francs	5/10/71	9/13/71	7.60	-	24			
		Swiss francs	9/10/71	12/11/72	5.45	269	-			
1972-Jan.....	Certificates of indebtedness	Swiss francs	9/13/71	12/13/72	5.45	25	-			
		Swiss francs	5/10/71	10/8/71	7.30	-	32			
		Swiss francs	5/10/71	10/29/71	7.23	-	42			
Feb.....	Notes	Swiss francs	10/8/71	1/8/73	5.25	33	-			
		Swiss francs	10/29/71	1/29/73	4.85	43	-			
Mar.....	Certificates of indebtedness	Swiss francs	5/10/71	12/9/71	6.90	-	106			
		Swiss francs	12/9/71	3/9/73	4.80	111	-			
Apr.....	Notes	Swiss francs	8/5/71	2/4/72	5.75	2	-			
		Swiss francs	5/10/71	5/30/72	4.40	-	-			

(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 <u>1/</u>	German marks	7/3/67	3/3/72	5.28	17	-	2,147	
		German marks	4/1/68	10/2/72	5.73	17	-		
		German marks	6/24/68	12/22/72	6.25	17	-		
		German marks	8/19/69	2/19/73	3.05	18	-		
		German marks	10/2/69	10/2/73	4.43	19	-		
		Swiss francs	5/10/71	5/18/72	3.90	1	-		
		Swiss francs	5/10/71	5/30/72	4.40	1	-		
		Swiss francs	6/1/71	9/1/72	5.15	1	-		
		Swiss francs	7/6/71	10/6/72	6.15	3	-		
		Swiss francs	8/6/71	11/6/72	6.35	1	-		
		Swiss francs	8/19/71	11/20/72	5.65	1	-		
		Swiss francs	9/10/71	12/11/72	5.45	6	-		
		Swiss francs	9/13/71	12/13/72	5.55	1	-		
		Swiss francs	10/8/71	1/8/73	5.25	*	-		
		Swiss francs	10/29/71	1/29/73	4.85	1	-		
		Swiss francs	12/9/71	3/9/73	4.80	*	-		
		Swiss francs	8/27/71	8/27/73	5.67	12	-		
		Certificates of indebtedness	Swiss francs	5/10/71	1/5/72	6.70	-		24
			Swiss francs	5/10/71	1/17/72	6.55	-		140
			Swiss francs	7/22/71	1/21/72	5.75	-		105
	Swiss francs		1/21/72	7/21/72	3.50	111	-		
	Notes	Swiss francs	1/5/72	4/5/73	4.50	25	-		
		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	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	-		
Oct.....	Notes	German marks	4/1/68	10/2/72	5.73	-	153		
		Swiss francs	7/6/71	10/6/72	6.15	-	57		
		Swiss francs	10/6/72	1/7/74	5.70	59	-		
Nov.....	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28		
		Swiss francs	8/19/71	11/20/72	5.65	-	31		
		Swiss francs	11/6/72	2/6/74	5.40	29	-		
		Swiss francs	11/20/74	2/20/74	5.25	32	-		
Dec.....	Notes	German marks	6/24/68	12/22/72	6.25	-	153		
		Swiss francs	9/10/71	12/11/72	5.45	-	275		
		Swiss francs	9/13/71	12/13/72	5.55	-	26		
		Swiss francs	12/11/72	3/11/74	5.50	285	-		
		Swiss francs	12/13/72	3/13/74	5.47	26	-		

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.

UNITED STATES SAVINGS BONDS

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

April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1962, 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 December 31, 1972

(In millions of dollars)

Series	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D <u>2/</u>	3,040	1,054	5,003	4,998	-	5
Series E and H.....	162,525	36,026	198,551	140,974	57,570	-
Series F and G.....	28,396	1,125	29,521	29,497	-	24
Series J and K.....	3,556	198	3,754	3,745	-	8
Total A-K.....	198,425	38,404	236,829	179,215	57,570	37

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Amount outstanding	
				Total	Sales price <u>2/</u>	Accrued discount <u>3/</u>	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-62.....	147,345	19,851	167,187	119,370	108,917	10,453	47,607	11
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	50,044	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	6,475	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,780	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,543	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,022	2,056	7,138	5,425	4,342	1,083	53,303	46
1972.....	5,933	2,310	8,249	7,338	4,306	1,032	55,221	39
Calendar years:								
1935-61.....	145,068	19,154	164,221	116,428	106,380	10,049	47,458	735
1962.....	4,278	1,397	5,675	5,002	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	5,251	4,445	807	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,800	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	1,750	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,833	6,224	6,039	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,245	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	6,365	4,322	1,043	55,570	37
Months:								
1972-Jan.....	431	203	642	430	351	79	54,275	42
Feb.....	521	213	734	521	411	114	54,484	42
Mar.....	537	183	720	449	357	92	54,755	41
Apr.....	582	196	777	448	369	30	55,075	40
May.....	602	193	795	438	340	88	55,343	40
June.....	573	182	755	426	361	85	55,658	40
July.....	532	205	737	474	384	90	55,921	39
Aug.....	493	222	715	423	364	86	56,188	39
Sept.....	562	134	756	487	396	91	56,457	38
Oct.....	472	207	679	439	369	90	56,638	38
Nov.....	467	211	678	403	326	77	56,974	37
Dec.....	547	194	737	416	338	78	57,295	37
1972-Jan.....	453	223	673	360	311	74	57,579	37

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	51,972	-
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	49,240	-
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	6,221	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,317	1,042	57,579	-
Months:								
1971-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	-
Oct.....	467	211	678	402	327	75	56,974	-
Nov.....	545	192	737	415	338	78	57,295	-
Dec.....	450	223	673	389	316	74	57,579	-
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	771 2/	722	49	1,955	144
1964.....	-	18	18	426 2/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
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
1972.....	-	-	-	5	5	1	-	32
Months:								
1971-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
Oct.....	-	-	-	*	*	*	-	33
Nov.....	-	-	-	*	*	*	-	32
Dec.....	-	-	-	*	*	*	-	32

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1941-62.....	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
Calendar years:								
1941-61.....	101,793	16,869	118,662	80,032	72,020	8,012	490	38,140
1962.....	3,624	1,372	4,996	4,349	3,595	754	199	38,587
1963.....	4,185	1,404	5,589	4,229	3,495	733	208	39,740
1964.....	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965.....	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,964	1,042	329	50,120
Months:								
1971-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
Oct.....	444	211	655	375	300	75	26	49,557
Nov.....	521	192	713	387	309	78	27	49,856
Dec.....	428	223	651	365	291	74	22	50,120
Series H								
Fiscal years:								
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
Calendar years:								
1952-61.....	7,374	-	7,374	1,519	1,519	-	490	6,345
1962.....	654	-	654	287	287	-	199	6,912
1963.....	575	-	575	328	328	-	208	7,367
1964.....	477	-	477	416	416	-	198	7,627
1965.....	394	-	394	467	467	-	190	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
Months:								
1971-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	29	30	-	27	7,351
Aug.....	28	-	28	32	32	-	30	7,378
Sept.....	20	-	20	29	29	-	26	7,306
Oct.....	23	-	23	28	28	-	26	7,416
Nov.....	24	-	24	29	29	-	27	7,430
Dec.....	22	-	22	25	25	-	22	7,458

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total 1/	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-56.....	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
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
Months:								
1971-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
Oct.....	403	153	153	*	267	267	-	-17
Nov.....	416	133	133	*	262	262	-	21
Dec.....	390	149	149	*	260	260	-	-19

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

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	
Fiscal years:							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
Calendar years:							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	3	31	27	124	116	9	584
1972.....	*	28	28	71	62	10	540
Months:							
1971-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
Oct.....	-	2	2	5	5	1	546
Nov.....	*	2	2	5	4	1	543
Dec.....	*	3	3	5	4	1	540

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-Nov	425,382r	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
Sept	445,405	432,127	113,548	19,211	92,280	2,056	69,734
Oct	451,429	438,136	116,709	19,288	95,365	2,056	70,094
Nov	456,110	442,420	116,125	19,518	94,551	2,056	69,501

End of fiscal year or month	Interest-bearing public debt securities - (Cont.)				Matured public debt and debt bearing no interest	Agency securities	
	Held by private investors			Total outstanding ^{1/}		Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Public marketable	Nonmarketable				
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-Nov	240,168	168,200	71,968	1,887	10,762r	2,406	8,356r
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
Sept	248,846	168,774	80,072	1,819	11,459	2,312	9,147
Oct	251,333	171,481	79,852	1,811	11,483	2,323	9,160
Nov	256,794	176,602	80,192	1,827	11,863	2,318	9,545

^{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 $\frac{1}{2}$ in billions of dollars)

End of month	Total privately held	Commercial banks ^{2/}	Nonbank investors										
			Total	Individuals ^{3/}				Insurance companies	Mutual savings banks	Corporations ^{4/}	State and local governments	Foreign and international ^{5/}	Other investors ^{6/}
				Total	Savings bonds		Other securities						
					Series E and H	Other Series ^{7/}							
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.....	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June.....	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.....	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June.....	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.....	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June.....	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.....	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June.....	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.....	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June.....	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.....	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June.....	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.....	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June.....	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.....	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June.....	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.....	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June.....	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.....	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June.....	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.....	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June.....	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.....	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June.....	208.0	62.5	145.5	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7	12.7
Dec.....	214.8	67.2	147.7	65.9	44.2	2.2	19.5	11.3	6.1	18.5	19.0	13.4	13.5
1962-June.....	214.3	65.1	149.2	65.7	44.6	2.1	18.9	11.3	6.2	18.2	20.1	14.1	13.6
Dec.....	219.5	67.1	152.3	66.0	45.1	1.9	19.1	11.5	6.0	18.6	20.1	15.3	14.8
1963-June.....	218.2	64.3	153.9	66.0	46.0	1.6	18.5	10.9	6.0	18.7	21.4	15.8	15.1
Dec.....	220.5	64.2	156.3	68.2	46.7	1.5	20.0	11.2	5.6	18.7	21.1	15.9	15.6
1964-June.....	218.3	60.2	158.2	68.8	47.3	1.3	20.2	10.8	5.8	18.9	22.5	15.6	15.8
Dec.....	222.5	63.9	158.6	69.8	47.9	1.2	20.7	11.0	5.5	18.2	21.1	16.7	16.3
1965-June.....	217.1	58.2	158.9	70.9	48.3	1.0	21.5	10.5	5.6	15.3	24.1	15.7	16.8
Dec.....	220.5	60.7	159.8	72.1	48.8	.9	22.4	10.3	5.3	15.8	22.9	16.7	16.7
1966-June.....	213.4	54.8	158.7	73.1	49.2	.7	23.2	9.6	5.0	14.2	24.5	15.4	16.9
Dec.....	219.2	57.4	161.8	74.6	49.8	.5	24.3	9.5	4.6	14.9	24.3	14.5	19.4
1967-June.....	207.7	55.5	152.2	70.9	50.4	.3	20.2	8.6	4.1	11.0	23.6	14.7	19.3
Dec.....	222.4	63.8	158.7	74.0	50.9	.3	22.8	8.6	4.1	12.2	24.1	15.8	19.9
1968-June.....	219.2	59.7	159.5	74.8	51.1	.4	23.3	8.1	3.9	13.0	24.6	12.9	22.2
Dec.....	228.5	66.0	162.5	75.8	51.4	.5	23.9	8.0	3.6	14.2	24.2	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	81.4	51.1	.7	29.6	7.1	2.9	11.7	25.9	11.2	25.0
1970-June.....	218.0	52.6	165.5	82.5	50.8	.8	30.9	6.8	2.9	10.0	26.4	14.8	22.0
Dec.....	229.9	62.7	167.2	81.9	51.4	.7	29.8	7.0	2.8	9.4	25.2	20.6	20.4
1971-Jan.....	229.9	61.7	168.2	81.2	51.4	.7	29.1	7.3	2.7	9.8	25.4	20.9	20.8
Feb.....	230.2	61.3	168.9	80.1	51.6	.7	27.8	7.2	2.8	9.0	26.3	22.9	20.5
Mar.....	228.7	61.8	166.9	79.1	51.8	.7	26.5	6.8	2.8	9.6	25.8	25.4	17.2
Apr.....	229.1	60.5	168.6	78.5	52.1	.7	25.7	6.8	2.8	9.2	25.6	29.2	16.5
May.....	230.2	59.4	170.8	77.2	52.3	.7	24.3	6.8	2.9	9.5	25.7	33.8	15.0
June.....	229.7	61.0	168.7	76.2	52.5	.7	23.0	6.6	2.9	10.1	25.5	32.7	14.9
July.....	234.6	60.5	174.1	75.9	52.7	.7	22.5	6.7	2.9	11.1	26.1	35.4	15.9
Aug.....	240.4	59.5	180.9	75.6	53.0	.6	22.0	6.7	2.8	10.8	25.4	42.7	16.8
Sept.....	238.2	60.0	178.2	75.3	53.1	.6	21.5	6.5	2.8	10.2	25.3	42.4	15.8
Oct.....	240.0	60.9	179.2	75.0	53.4	.6	21.0	6.5	2.8	11.0	25.2	42.8	15.9
Nov.....	242.1	61.5	180.6	74.2	53.6	.6	20.0	6.5	2.7	11.9	24.7	44.1	16.4
Dec.....	247.9	65.3	182.6	74.0	53.8	.6	19.6	6.6	2.7	12.4	25.0	46.9	15.0
1972-Jan.....	248.9	62.8	186.1	73.6	54.0	.6	19.0	6.5	2.7	11.8	25.5	48.2	17.7
Feb.....	250.2	62.1	188.1	73.6	54.3	.6	18.7	6.5	2.7	12.1	26.2	48.9	18.1
Mar.....	251.9	63.3	188.6	74.7	54.6	.6	19.5	6.5	2.7	11.6	25.8	49.9	17.5
Apr.....	249.5	61.9	187.5	74.6	54.9	.6	19.1	6.4	2.7	10.5	25.7	49.8	17.9
May.....	247.2	60.8	186.4	74.4	55.2	.6	18.6	6.3	2.8	11.3	25.5	49.4	16.8
June.....	244.4	59.9	184.6	74.0	55.4	.6	18.0	6.2	2.7	10.3	25.9	50.0	15.5
July.....	248.8	57.6	191.1	74.3	55.7	.6	18.0	6.1	2.7	10.0	26.5	54.6	17.0
Aug.....	249.3	57.9	191.4	74.2	56.0	.6	17.6	6.0	2.6	9.5	26.5	55.9	16.7
Sept.....	250.7	58.5	192.2	74.0	56.2	.6	17.2	6.1	2.8	8.9	27.2	55.3	18.0
Oct.....	253.1	58.8	194.3	74.1	56.5	.6	17.0	5.9	2.7	10.4	28.0	55.8	17.4
Nov. p.....	258.6	61.1	197.5	74.5	56.8	.6	17.1	6.1	2.7	12.0	27.9	56.0	18.5

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.

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TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 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/	
				5,631 commercial banks 2/	485 mutual savings banks 2/	Insurance companies		466 corporations	State and local governments			
						289 life	449 fire, casualty, and marine		437 savings and loan associations	316 general funds		189 pension and retirement funds
Public debt issues:												
Interest-bearing public debt securities:												
Marketable.....	265,621	89,019	176,602	46,417	2,655	2,972	2,266	2,872	5,444	8,783	1,954	103,239
Nonmarketable 4/.....	81,948	2,056	79,892	41 5/	5	24	28	3	*	12	58	79,721
Special issues.....	94,851	94,551	300	-	-	-	-	-	-	-	-	300
Total interest-bearing public debt securities....	442,420	185,626	256,794	46,458	2,659	2,996	2,294	2,876	5,445	8,795	2,012	183,259
Matured debt and debt bearing no interest.....	1,827	-	1,827	-	-	-	-	-	-	-	-	1,827
Total public debt securities.....	444,247	185,626	258,621	46,458	2,659	2,996	2,294	2,876	5,445	8,795	2,012	185,087
Government agency issues:												
Regular issues.....	4,868	419	4,449	767	248	109	25	214	30	313	217	2,526
Participation certificates 6/.....	5,437	1,695	3,742	477	333	51	205	97	20	131	603	1,825
Total Government agency securities covered in Treasury Survey.....	10,306	2,114	8,192	1,244	581	160	230	311	50	444	820	4,351
Nonsurveyed Government agency securities.....	1,558	204	1,354									
Total Government agency securities 7/.....	11,863	2,318	9,545									
Total Federal securities.....	456,110	187,944	268,166									

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 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	5,631 commer-cial banks 2/	485 mutual savings banks 2/	Insurance companies		487 savings and loan associa-tions	466 corpo-rations	State and local governments		
					289 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.....	100,666	29,893	6,880	238	156	192	482	2,308	4,588	304	55,625
Treasury notes.....	119,410	46,055	33,389	1,515	356	972	1,548	2,096	2,279	151	31,050
Treasury bonds.....	45,545	13,072	6,147	902	2,460	1,101	843	1,041	1,917	1,499	16,564
Total.....	265,621	89,019	46,417	2,655	2,972	2,266	2,872	5,444	8,783	1,954	103,239
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	128,569	38,972	14,395	511	205	556	834	3,772	5,586	348	63,390
1 to 5 years.....	87,671	31,498	25,614	1,170	300	929	1,126	1,489	1,925	282	23,338
5 to 10 years.....	30,651	11,859	5,637	505	920	402	639	152	683	277	9,577
10 to 15 years.....	8,337	3,876	549	124	368	229	153	30	203	434	2,370
15 to 20 years.....	6,038	1,770	152	185	667	113	80	1	216	474	2,381
20 years and over.....	4,355	1,044	69	159	512	37	40	1	170	139	2,182
Total.....	265,621	89,019	46,417	2,655	2,972	2,266	2,872	5,444	8,783	1,954	103,239
Maturity classes (final maturity):											
Within 1 year.....	128,569	38,972	14,395	511	205	556	834	3,772	5,586	348	63,390
1 to 5 years.....	86,464	31,014	25,576	1,154	260	903	1,113	1,489	1,863	178	22,913
5 to 10 years.....	29,146	11,585	5,554	472	642	361	613	151	595	221	8,051
10 to 15 years.....	7,280	3,168	593	93	536	115	99	23	225	192	2,237
15 to 20 years.....	8,050	2,605	221	250	728	253	128	9	311	578	2,967
20 years and over.....	6,112	1,674	76	174	602	78	85	1	203	437	2,780
Total.....	265,621	89,019	46,417	2,655	2,972	2,266	2,872	5,444	8,783	1,954	103,239

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	5,631 commer-cial banks 2/	485 mutual savings banks 2/	Insurance companies		487 savings and loan associa-tions	466 corpo-rations	State and local governments		
					289 life	449 fire, casualty, and marine			316 general funds		189 pension and re-tirement funds
Treasury Bills:											
Regular weekly and annual maturing:											
Dec. 1972.....	18,231	5,596	767	18	20	68	53	182	1,252	116	10,159
Jan. 1973.....	18,085	6,537	821	20	17	46	29	171	928	92	9,424
Feb. 1973.....	18,508	5,061	1,076	30	17	30	55	217	810	61	10,250
Mar. 1973.....	13,108	3,369	893	36	14	16	66	343	471	20	7,880
Apr. 1973.....	8,904	2,155	897	13	12	6	20	354	284	7	5,156
May 1973.....	11,208	2,684	1,080	30	31	13	57	336	232	3	6,732
June 1973.....	1,701	673	125	8	-	1	32	74	172	1	616
July 1973.....	1,702	765	225	13	5	4	25	61	84	-	521
Aug. 1973.....	1,803	339	284	45	-	-	53	102	164	-	817
Sept. 1973.....	1,801	620	267	11	-	5	39	47	68	1	740
Oct. 1973.....	1,802	581	124	13	30	2	37	176	38	3	799
Nov. 1973.....	1,802	612	86	1	-	-	17	118	73	-	896
Tax anticipation: Apr. 1973.....	2,012	-	228	-	10	-	-	127	12	-	1,635
Total Treasury Bills.....	100,666	29,893	6,880	238	156	192	482	2,308	4,588	304	55,625

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 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								State and local governments	Held by all other investors ^{3/}	
		U. S. Government accounts and Federal Reserve banks	5,631 commercial banks ^{2/}	485 mutual savings banks ^{2/}	Insurance companies		487 savings and loan associations	466 corporations	State and local governments			
					289 life	449 fire, casualty, and marine			316 general funds			189 pension and retirement funds
Treasury notes:												
4-7/8 Feb. 1973-D.....	4,268	1,808	1,044	35	1	15	59	349	138	-	819	
6-1/2 Feb. 1973-C.....	2,514	167	1,383	27	3	15	32	246	135	*	507	
4-3/4 May 1973-E.....	3,792	2,594	595	14	*	*	14	97	35	1	441	
7-3/4 May 1973-A.....	5,844	2,684	1,215	46	5	33	37	58	128	4	1,633	
8-1/8 Aug. 1973-B.....	1,839	332	732	30	*	10	14	139	23	2	557	
7-3/4 Feb. 1974-C.....	2,960	295	1,404	66	1	26	42	125	65	2	935	
7-1/4 May 1974-D.....	4,334	976	1,781	43	1	36	52	69	82	7	1,286	
5-5/8 Aug. 1974-B.....	10,284	5,822	2,062	139	9	78	129	61	162	11	1,813	
6% Sept. 1974-E.....	2,060	37	1,175	34	11	4	13	157	130	*	499	
5-3/4 Nov. 1974-A.....	5,440	2,195	1,281	58	7	27	38	73	97	7	1,658	
5-3/4 Feb. 1975-A.....	4,016	1,519	1,115	50	8	42	61	27	98	17	1,080	
5-7/8 Feb. 1975-E.....	1,222	101	659	5	18	7	16	8	82	-	325	
5-7/8 May 1975-F.....	1,776	80	834	39	*	1	30	12	65	*	715	
6 May 1975-B.....	6,760	4,473	792	40	12	69	42	4	95	19	1,213	
5-7/8 Aug. 1975-C.....	7,679	2,655	2,668	78	25	39	130	46	118	4	1,916	
7 Nov. 1975-D.....	3,115	763	1,070	51	10	40	38	12	38	4	1,090	
5-7/8 Feb. 1976-F.....	4,945	1,133	2,027	84	73	32	95	152	129	6	1,212	
6-1/4 Feb. 1976-A.....	3,739	2,857	354	16	4	17	19	23	17	1	431	
5-3/4 May 1976-E.....	2,802	525	1,199	64	1	48	43	6	52	2	895	
6-1/2 May 1976-B.....	2,597	758	687	59	3	77	29	22	46	3	1,008	
7-1/2 Aug. 1976-C.....	4,194	1,604	1,028	64	3	53	10	64	33	7	1,332	
6-1/4 Nov. 1976-D.....	4,325	186	2,069	46	26	27	70	125	193	*	1,583	
8 Feb. 1977-A.....	5,163	3,038	890	86	1	28	23	23	30	4	1,041	
7-3/4 Aug. 1977-E.....	2,264	820	535	64	6	41	24	536	27	12	700	
6-1/4 Feb. 1978-A.....	8,389	3,342	1,877	161	45	103	223	48	89	27	2,474	
6 Nov. 1978-B.....	8,207	3,604	1,954	78	55	35	202	15	125	6	2,134	
6-1/4 Aug. 1979-A.....	4,561	1,680	928	67	19	31	57	58	47	7	1,666	
1-1/2 Apr. 1973-EA.....	34	-	7	*	1	6	*	10	-	-	10	
1-1/2 Oct. 1973-EO.....	30	-	4	1	-	6	-	4	-	-	14	
1-1/2 Apr. 1974-EA.....	34	2	5	3	2	7	*	7	-	-	7	
1-1/2 Oct. 1974-EO.....	42	-	3	*	*	5	1	14	*	-	19	
1-1/2 Apr. 1975-EA.....	8	-	1	2	1	1	-	*	-	-	3	
1-1/2 Oct. 1975-EO.....	30	-	1	1	-	12	-	1	-	-	16	
1-1/2 Apr. 1976-EA.....	27	4	*	*	6	*	3	*	-	-	13	
1-1/2 Oct. 1976-EO.....	11	-	9	*	*	1	-	-	*	-	1	
1-1/2 Apr. 1977-EA.....	5	-	*	-	*	-	-	2	*	-	2	
1-1/2 Oct. 1977-EO.....	1	-	*	-	-	*	-	-	-	-	1	
Total Treasury notes.....	119,410	46,055	33,389	1,515	356	972	1,548	2,096	2,279	151	31,050	
Treasury bonds:												
2-1/2% Dec. 1967-72.....	1,351	135	152	6	8	42	13	70	62	13	850	
4 Aug. 1973.....	3,894	726	964	50	16	92	83	239	227	15	1,483	
4-1/8 Nov. 1973.....	4,338	637	1,418	65	15	146	98	252	250	10	1,452	
4-1/8 Feb. 1974.....	2,467	544	704	45	11	68	89	169	100	21	718	
4-1/4 May 1974.....	2,852	487	921	49	8	66	82	173	117	28	921	
3-7/8 Nov. 1974.....	1,213	142	302	4	12	49	35	77	87	25	480	
4-1/4 May 1975-85.....	1,206	483	38	15	40	26	13	*	61	104	425	
3-1/4 June 1978-83.....	1,505	274	82	33	278	41	27	1	87	56	626	
4 Feb. 1980.....	2,581	853	131	42	124	68	66	3	204	100	989	
3-1/2 Nov. 1980.....	1,899	749	107	35	377	54	48	2	103	66	357	
7 Aug. 1981.....	807	400	40	14	3	6	-	-	4	3	338	
6-3/8 Feb. 1982.....	2,702	956	518	76	19	64	16	25	24	12	993	
6-3/8 Aug. 1984.....	2,354	1,318	325	17	22	10	7	17	30	8	599	
3-1/4 May 1985.....	999	226	50	16	189	35	52	1	41	24	367	
6-1/8 Nov. 1986.....	1,216	866	96	12	8	4	1	4	5	*	220	
4-1/4 Aug. 1987-92.....	3,768	1,465	77	79	150	181	93	8	127	402	1,184	
4 Feb. 1988-93.....	240	70	2	29	4	4	8	-	6	13	105	
4-1/8 May 1989-94.....	1,516	560	6	11	60	38	36	*	27	284	493	
3-1/2 Feb. 1990.....	4,282	1,140	144	170	577	72	35	1	183	176	1,783	
3 Feb. 1995.....	970	152	21	20	24	14	6	*	58	39	635	
3-1/2 Nov. 1998.....	3,386	892	48	139	488	23	34	*	112	100	1,547	
Total Treasury bonds.....	45,545	13,072	6,147	902	2,460	1,101	843	1,041	1,917	1,499	16,564	
Total marketable public debt securities.....	265,621	89,019	46,417	2,655	2,972	2,266	2,872	5,444	8,783	1,954	103,239	

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 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 2/	
		U.S. Government accounts and Federal Reserve banks	5,631 commercial banks 2/	485 mutual savings banks 2/	Insurance companies		487 savings and loan associations	466 corporations	State and local governments		
					285 life	449 fire, casualty, and marine			316 general funds		pension and retirement funds 189
U.S. savings bonds											
Series E.....	49,856	*	-	-	-	*	-	*	*	-	49,856
Series H.....	7,439	*	-	-	-	*	-	*	*	-	7,438
Total U.S. savings bonds.....	57,295	*	-	-	-	1	1	*	*	*	57,293
Other U.S. securities:											
Certificates of indebtedness:											
Foreign Series.....	4,775	-	-	-	-	-	-	-	-	-	4,775
Foreign Currency Series.....	171	-	-	-	-	-	-	-	-	-	171
Treasury certificates.....	471	-	-	-	-	-	-	-	-	-	471
Treasury notes:											
Foreign Series.....	14,345	-	-	-	-	-	-	-	-	-	14,345
Foreign Currency Series.....	1,681	-	-	-	-	-	-	-	-	-	1,681
Depository bonds.....	22	-	22 5/	-	-	-	-	-	-	-	-
Treasury bonds:											
R.E.A. Series.....	8	-	-	-	-	-	-	-	-	-	8
Investment Series B.....	2,306	2,056	19	5	24	27	3	-	12	58	103
Other.....	250	-	-	-	-	-	-	-	-	-	250
State and local Government Series:											
Certificates of indebtedness....	1	-	-	-	-	-	-	-	-	-	1
Treasury notes.....	24	-	-	-	-	-	-	-	-	-	24
U.S. retirement plan bonds.....	57	-	-	-	-	-	-	-	-	-	57
U.S. savings notes.....	543	-	-	-	-	-	-	-	-	-	543
Total other U.S. securities.....	24,652	2,056	41 5/	5	24	27	3	*	12	58	22,427
Total nonmarketable public debt securities.....	81,948	2,056	41 5/	5	24	28	3	*	12	58	79,721

Footnotes at end of Table TSO-5.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/ 7/	Held by investors covered in Treasury Survey								Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,631 commercial banks 2/	485 mutual savings banks 2/	Insurance companies		487 savings and loan associations	466 corporations	State and local governments		
					289 life	449 fire, casualty, and marine			316 general funds		pension and retirement funds 189
Export-Import Bank:											
6.15% Apr. 1973 (Debentures)...	400	11	146	23	2	6	26	-	20	*	168
5.30 Feb. 1975 (Debentures)...	300	24	122	5	*	*	13	5	5	-	126
5.70 Dec. 1976 (Debentures)...	300	19	103	6	8	*	32	-	10	-	123
6-1/4 Aug. 1977 (Debentures)...	400	-	99	10	-	1	44	4	6	-	235
6.45 Feb. 1978 (Debentures)...	300	20	94	8	2	*	4	12	5	-	154
5.81 Jan. 1979 (Debentures)...	143 8/	-	-	-	-	-	4	-	143	-	-
6.60 May 1979 (Debentures)...	200 1/	30	62	11	*	1	-	7	23	-	62
Participation certificates.....	582 8/	1	115	18	11	14	6	6	37	75	300
Total.....	2,625	104	741	80	23	23	128	34	250	75	1,168
Federal Housing Administration:											
(Debentures).....	460	60	41	43	74	11	16	-	1	78	136
Government National Mortgage Association:											
Participation certificates.....	4,855	1,694	362	315	40	191	91	14	94	529	1,525
Postal Service:											
6-7/8% Feb. 1982-97 (Bonds)...	250	12	10	18	3	1	1	1	2	-	201
Tennessee Valley Authority:											
Short-term notes.....	590	244	43	*	-	-	23	-	91	-	190
8% June 1974 (Bonds).....	100	-	4	7	1	1	3	-	-	*	84
8-3/4 June 1975 (Bonds).....	50	-	3	4	-	*	10	-	-	-	29
7-1/4 July 1976 (Bonds).....	100	-	15	7	1	*	2	-	-	*	76
4.40 Nov. 1985 (Bonds).....	50	-	*	1	5	*	1	-	2	30	11
4-5/8 July 1986 (Bonds).....	50	-	*	*	3	-	1	-	*	29	17
4-1/2 Feb. 1987 (Bonds).....	45	-	*	*	3	-	*	-	3	26	13
5.70 May 1992 (Bonds).....	70	-	1	3	1	1	-	-	2	18	45
6-3/8 Nov. 1992 (Bonds).....	60	-	1	4	1	1	-	-	-	10	43
8-1/4 Oct. 1994 (Bonds).....	100	-	*	3	1	1	-	-	-	13	82
9 Mar. 1995 (Bonds).....	100	-	1	8	1	*	-	-	-	1	89
9-1/4 June 1995 (Bonds).....	50	-	*	6	*	*	1	-	-	*	43
7.30 Oct. 1996 (Bonds).....	150	-	1	15	1	*	2	-	-	2	130
7 Jan. 1997 (Bonds).....	150	-	5	15	1	1	1	-	-	2	125
7.35 May 1997 (Bonds).....	150	-	7	17	-	-	13	-	-	6	106
7.35 July 1997 (Bonds).....	150	-	3	17	*	-	11	-	-	1	118
7.40 Oct. 1997 (Bonds).....	150	-	1	10	1	-	6	1	-	1	121
Total.....	2,115	244	90	124	20	5	75	1	97	139	1,321
Total Government agency securities covered in survey.....	10,306	2,114	1,244	511	160	230	311	50	444	820	4,351

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 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 2/	
		U.S. Government accounts and Federal Reserve banks	5,631 commercial banks 2/	485 mutual savings banks 2/	Insurance companies		487 savings and loan associations	466 corporations	State and local governments		
					289 life	449 fire, casualty, and marine			316 general funds		189 pension and retirement funds
Banks for cooperatives:											
4.65% Dec. 1972 (Debentures)....	317 2/	-	79	4	2	1	14	14	42	-	161
4.55 Jan. 1973 (Debentures)....	353	-	96	5	-	2	18	6	37	-	188
4.90 Feb. 1973 (Debentures)....	453	-	114	7	-	14	19	14	45	-	240
5.40 Apr. 1973 (Debentures)....	369 2/	-	86	6	-	1	21	1	61	-	193
5.45 May 1973 (Debentures)....	331	-	48	12	-	-	11	1	41	-	218
7.30 Oct. 1973 (Debentures)....	100	-	54	3	-	-	7	1	3	-	32
Total.....	1,923 2/	-	477	37	2	18	91	38	229	-	1,032
Farmers Home Administration:											
8-7/8% Jan. 1975 (Insured notes).	200	-	32	8	1	8	5	-	9	-	137
6-5/8 Aug. 1976 (Insured notes).	150	11	82	12	*	*	-	-	2	4	38
6.35 Mar. 1977 (Insured notes).	400	-	89	28	1	3	22	-	10	-	246
6.45 June 1977 (Insured notes).	300	3	96	22	-	1	8	-	24	-	147
6-7/8 Aug. 1977 (Insured notes).	400	2	119	38	-	2	2	5	17	1	213
8.90 Jan. 1980 (Insured notes).	150	-	3	1	1	11	6	-	17	17	93
7 Jan. 1980 (Insured notes).	300	4	79	25	1	7	43	-	17	17	121
6.40 Mar. 1981 (Insured notes).	200	8	69	11	2	6	28	2	3	9	63
7-7/8 June 1981 (Insured notes).	250	-	45	48	6	3	16	-	3	5	124
7.10 Jan. 1982 (Insured notes).	350	3	74	35	5	2	11	6	17	8	189
8-5/8 July 1985 (Insured notes).	300	2	9	19	4	7	26	-	54	27	151
7-1/2 Aug. 1986 (Insured notes).	150	-	7	19	1	-	2	-	4	40	76
Total.....	3,150	33	705	265	24	53	169	13	169	122	1,598
Federal Home Loan Banks:											
8.35% Feb. 1973 (Bonds).....	350	6	54	22	-	10	27	11	7	*	212
5.70 Feb. 1973 (Bonds).....	400	12	76	7	-	1	48	2	13	-	240
4-1/4 May 1973 (Bonds).....	400	16	58	9	1	1	43	28	26	-	219
7.20 Aug. 1973 (Bonds).....	450	17	125	14	1	1	45	3	13	-	231
5.55 Nov. 1973 (Bonds).....	600	-	160	24	1	*	35	5	14	-	362
8.40 Jan. 1974 (Bonds).....	300	4	28	11	*	*	13	4	5	-	163
7.10 Feb. 1974 (Bonds).....	300	6	80	14	-	1	15	13	8	-	152
8.40 Feb. 1974 (Bonds).....	250	-	45	17	-	3	30	*	3	*	144
6.35 May 1974 (Bonds).....	300	8	96	19	-	1	31	-	2	-	220
5-3/8 Aug. 1974 (Bonds).....	400	2	89	10	-	1	29	-	50	-	111
7.65 Aug. 1974 (Bonds).....	180	-	21	9	-	*	33	1	5	-	165
8 Nov. 1974 (Bonds).....	225	-	30	4	-	1	20	1	5	-	132
5-7/8 Feb. 1975 (Bonds).....	400	-	158	18	-	1	27	48	16	-	138
6.10 Feb. 1975 (Bonds).....	250	-	59	10	6	5	28	2	2	-	151
8.05 May 1975 (Bonds).....	265	-	46	21	-	11	35	1	1	-	179
7.95 Aug. 1975 (Bonds).....	300	11	50	26	*	*	23	-	10	-	163
6-1/2 Nov. 1975 (Bonds).....	350	7	78	28	*	*	59	7	6	-	166
7-3/8 Feb. 1976 (Bonds).....	300	3	79	15	*	*	36	-	-	*	115
6.95 May 1977 (Bonds).....	200	2	47	18	1	*	15	-	1	-	207
7.75 Feb. 1980 (Bonds).....	350	30	45	27	*	1	20	4	13	2	121
7.80 Oct. 1980 (Bonds).....	200	9	34	21	-	2	9	-	4	1	98
6.60 Nov. 1981 (Bonds).....	200	8	66	16	1	1	7	2	2	-	
6.70 Nov. 1973 FHLMC 10/ (Mtg. Backed Bonds)..	150	-	35	10	-	*	7	2	11	*	85
5.30 Aug. 1974 FHLMC 10/ (Mtg. Backed Bonds)..	200	-	60	3	-	-	13	5	9	-	110
6.15 Feb. 1977 FHLMC 10/ (Mtg. Backed Bonds)..	350	-	74	12	2	1	46	10	7	-	198
8.60 Nov. 1976-95 FHLMC 10/ (Mtg. Backed Bonds)..	140	-	2	19	1	1	12	2	-	8	95
7.75 Aug. 1977-96 FHLMC 10/ (Mtg. Backed Bonds)..	150	-	3	18	14	9	3	-	-	13	91
7.15 May 1982-97 FHLMC 10/ (Mtg. Backed Bonds)..	150	-	4	10	1	2	3	-	6	14	112
Issues to State and Local Govts. FHLMC 10/ (Mtg. Backed Bonds)..	150	-	-	-	-	-	-	-	150	-	-
Total.....	8,261	141	1,702	432	28	56	713	151	389	39	4,611
Federal Intermediate Credit Banks:											
4% Dec. 1972 (Debentures)....	578 2/	-	104	8	-	2	31	22	85	-	326
4.80 Jan. 1973 (Debentures)....	514 2/	-	138	20	-	2	26	19	27	-	282
4.95 Feb. 1973 (Debentures)....	489 2/	-	86	7	-	4	18	22	60	-	291
4.80 Mar. 1973 (Debentures)....	489 2/	-	117	16	-	1	18	20	32	-	285
8.15 Mar. 1973 (Debentures)....	203 2/	-	36	11	-	1	10	5	4	-	137
4.80 Apr. 1973 (Debentures)....	489 2/	-	85	9	-	3	25	8	44	-	315
5.05 May 1973 (Debentures)....	563 2/	5	82	15	2	2	28	17	20	-	391
5 June 1973 (Debentures)....	508 2/	-	113	14	-	2	18	2	50	-	309
5.60 July 1973 (Debentures)....	343 2/	-	79	8	-	1	15	-	12	-	228
7-3/4 July 1973 (Debentures)....	200 2/	-	44	12	*	1	11	-	5	-	126
5.65 Aug. 1973 (Debentures)....	540 2/	-	185	11	-	1	26	11	24	-	283
6.85 Jan. 1974 (Debentures)....	212 2/	-	75	19	-	-	12	-	5	-	100
5.95 July 1974 (Debentures)....	224 2/	-	68	12	-	2	25	3	3	-	110
6.05 Jan. 1975 (Debentures)....	240 2/	-	109	7	1	1	14	10	1	-	98
5.70 July 1975 (Debentures)....	302 2/	10	120	10	-	*	23	1	7	-	130
Total.....	5,896 2/	15	1,442	180	2	24	301	142	377	-	3,411

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1972

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

(Par values - in millions of dollars)

Table with columns: Issue, Total amount outstanding, Held by investors covered in Treasury Survey (U.S. Government accounts and Federal Reserve banks, 5,631 commercial banks, 485 mutual savings banks, Insurance companies (289 life, 449 fire, casualty, and marine), 487 savings and loan associations, 462 corporations), State and local governments (316 general funds, 189 pension and retirement funds), and Held by all other investors.

Footnotes at end of table

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 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 2/
		U.S. Government accounts and Federal Reserve banks	5,631 commercial banks 2/	485 mutual savings banks 2/	Insurance companies		487 savings and loan associations	466 corporations	State and local governments			
					289 life	449 fire, casualty, and marine			316 general funds	189 pension and re-tirement funds		
Federal National Mortgage Association (Continued):												
6.90% Dec. 1984 (Debentures).	250	38	22	34	-	2	14	-	2	1		138
7 Mar. 1992 (Debentures).	200	14	15	35	3	*	5	2	1	4		121
7.05 June 1992 (Debentures).	200	4	24	11	1	-	11	10	3	13		124
6 Oct. 1973 (Capital Debentures).	250	1	72	20	*	*	23	4	9	-		122
8 Apr. 1975 (Capital Debentures).	200	-	34	15	*	*	18	-	8	-		125
4-3/8 Oct. 1996 (Capital Debentures).	248	-	2	2	*	2	8	5	-	-		229
7.40 Oct. 1982-97 (Capital Debentures).	250	2	24	67	2	*	5	3	-	6		140
8-3/8 June 1975 (Mtg. Backed Bonds).....	250	-	37	9	3	5	13	3	75	15		90
8-5/8 Oct. 1980-90 (Mtg. Backed Bonds).....	200	11	7	25	2	5	9	-	3	11		128
Issues to State and Local Government's (Mtg. Backed Bonds) 8/.....	214	-	-	-	-	-	-	-	214	-		-
Total.....	19,040	733	4,631	1,229	48	135	1,390	325	1,208	114		9,227
District of Columbia:												
4.20% Dec. 1970-79 (Bonds).....	20	-	*	3	1	1	6	-	1	2		5

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

5/ Includes \$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/ Direct placements with State and Local governments with various interest rates and Maturity dates.
 9/ Includes securities issued for use as collateral for short-term borrowings.
 10/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks. * Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 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	
\$2,300	\$1,799	10/5/72	7/6/72	1/4/73	4.98%	+ .28%	\$500	\$1,200	5/1/72	1/31/72	1/31/73	4.93%	+ .16%	
2,302	1,801	10/12/72	7/13/72	1/11/73	4.98	+ .26	501	1,200	5/31/72	2/29/72	2/28/73	5.0%	+ .18	
2,281	1,800	10/19/72	7/20/72	1/18/73	4.98	+ .21	501	1,201	6/30/72	3/31/72	3/31/73	5.14	+ .16	
2,301	1,800	10/26/72	7/27/72	1/25/73	4.99	+ .21	500	1,200	7/31/72	4/30/72	4/30/73	5.24	+ .17	
2,401	1,800	11/2/72	8/3/72	2/1/73	5.02	+ .18	501	1,200	8/31/72	5/31/72	5/31/73	5.33	+ .16	
2,401	1,801	11/9/72	8/10/72	2/8/73	5.04	+ .20	500	1,201	10/2/72	6/30/72	6/30/73	5.34	+ .14	
2,402	1,800	11/16/72	8/17/72	2/15/73	5.06	+ .20	501	1,201	10/31/72	7/31/72	7/31/73	5.37	+ .15	
2,402	1,801	11/24/72	8/24/72	2/22/73	5.06	+ .16		1,803		8/31/72	8/28/72	5.42	+ .20	
2,400	1,802	11/30/72	8/31/72	3/1/73	5.09	+ .21		1,801		9/30/72	9/25/73	5.40	+ .16	
2,404	1,801	12/7/72	9/7/72	3/8/73	5.11	+ .19		1,802		10/31/72	10/23/73	5.34	+ .12	
2,402	1,801	12/14/72	9/14/72	3/15/73	5.11	+ .19		1,802		11/30/72	11/20/73	5.29	+ .07	
2,405	1,802	12/21/72	9/21/72	3/22/73	5.11	+ .18								
2,404	1,801	12/28/72	9/28/72	3/29/73	5.14	+ .18								
	1,800		10/5/72	4/5/73	5.17	+ .17								
	1,802		10/12/72	4/12/73	5.18	+ .17								
	1,800		10/19/72	4/19/73	5.20	+ .15								
	1,801		10/26/72	4/26/73	5.23	+ .18								
	1,901		11/2/72	5/3/73	5.28	+ .20								
	1,901		11/9/72	5/10/73	5.31	+ .15								
	1,901		11/16/72	5/17/73	5.31	+ .14								
	1,901		11/24/72	5/24/73	5.34	+ .16								
	1,903		11/30/72	5/31/73	5.33	+ .16								
	1,897		12/7/72	6/7/73	5.37	-								
	1,902		12/14/72	6/14/73	5.38	-								
	1,906		12/21/72	6/21/73	5.39	-								
	1,903		12/28/73	6/28/73	5.39	-								
							Amount outstanding (million)		Issue date		Maturity date	Bank discount		
												Change from last month		
												Bid		
Tax Anticipation Bills														
							\$2,012		11/24/72		4/20/73	5.21%		+ .22%
							2,510		12/5/72		6/22/73	5.35%		-

Table MQ-2. - Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$2,514	6-1/2 -	2/15/73-C	100.06	-.07 $\frac{1}{2}$	4.77%	+ .50%	8/16/71	102.15	1/14/72	99.29	8/11/71
4,268	4-7/8 -	2/15/73-D	100.00	-.02 $\frac{1}{2}$	4.79	+ .38	11/15/71	100.25	1/14/72	99.25	11/24/71
5,844	7-3/4 -	5/15/73-A	100.26	-.14	5.42	+ .55	10/1/69	107.24	3/22/71	99.14	5/4/70
3,792	4-3/4 -	5/15/73-E	99.25	-.03	5.33	+ .31	5/15/72	100.06	5/6/72	99.20	9/25/72
1,839	8-1/8 -	8/15/73-B	101.19	-.14	5.47	+ .34	2/15/70	109.12	3/22/71	100.03 $\frac{1}{2}$	1/29/70
2,960	7-3/4 -	2/15/74-C	102.03	-.15	5.79	+ .28	8/15/70	109.13	3/22/71	100.04	8/10/70
4,334	7-1/4 -	3/15/74-D	101.25	-.15	5.87	+ .26	11/15/70	108.12	3/22/71	100.13 $\frac{1}{2}$	10/23/70
10,284	5-5/8 -	8/15/74-B	99.16	-.11	5.95	+ .23	8/15/68	103.28	3/22/71	89.14	12/29/69
2,060	6 -	9/30/74-E	100.03 $\frac{1}{2}$	-.11 $\frac{1}{2}$	5.93	+ .20	10/19/72	100.20	11/16/72	100.03 $\frac{1}{2}$	12/29/72
4/	5-7/8 -	12/31/74-F	99.24	-	6.01	-	12/28/72	99.30 $\frac{1}{2}$	12/21/72	79.24	12/29/72
5,443	5-3/4 -	11/15/74-A	99.19	-.11	5.98	+ .20	11/15/67	104.20	3/22/71	89.22	12/29/69
4,014	5-3/4 -	2/15/75-A	99.15	-.17	6.05	+ .27	2/15/68	104.70	3/22/71	89.18	12/29/69
1,222	5-7/8 -	2/15/75-E	99.24	-.16	6.00	+ .25	10/22/71	102.10	1/14/72	99.19	4/4/72
6,760	6 -	5/15/75-B	99.26	-.15	6.09	+ .22	5/15/63	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8 -	5/15/75-F	99.15	-.17	6.12	+ .24	4/3/72	101.07	5/30/72	89.15	12/29/72
7,679	5-7/8 -	8/15/75-C	99.12	-.16	6.14	+ .21	2/15/71	105.00	3/22/71	95.26	7/28/71
3,115	7 -	11/15/75-D	102.12	-.18	6.08	+ .18	8/15/71	106.09	1/14/72	99.25	7/28/71
3,739	6-1/4 -	2/15/76-A	100.14	-.10	6.09	+ .10	2/15/69	106.28	3/22/71	81.20	1/30/70
4,945	5-7/8 -	2/15/76-F	99.06	-.13	6.17	+ .15	8/15/72	100.01 $\frac{1}{2}$	8/9/72	99.00	9/14/72
2,697	6-1/2 -	5/15/76-B	101.02	-.12	6.15	+ .12	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4 -	5/15/76-E	98.23	-.15	6.18	+ .17	2/15/72	101.06	2/17/72	98.14	9/14/72
4,194	7-1/2 -	8/15/76-C	104.06	-.14	6.19	+ .10	10/1/69	111.28	3/22/71	97.28	5/4/70
4,325	6-1/4 -	11/15/76-D	100.04	-.12	6.21	+ .10	9/8/71	103.27	12/28/71	100.01	4/12/72
5,163	8 -	2/15/77-A	106.24	-.14	6.12	+ .08	2/15/70	114.08	3/22/71	99.31	5/4/70
2,264	7-3/4 -	8/15/77-B	106.14	+ .18	6.13	+ .11	8/15/70	114.00	3/22/71	98.28	8/17/70
8,389	6-1/4 -	2/15/78-A	99.24	-.22	6.31	+ .16	2/15/71	106.20	3/22/71	95.11	8/10/71
8,207	6 -	11/15/78-B	98.22	-.22	6.27	+ .14	11/15/71	101.08	1/14/72	97.25	9/14/72
4,559	6-1/4 -	8/15/79-A	99.22	-.24	6.31	+ .14	8/15/72	100.20	11/15/72	98.13	9/8/72
34	1-1/2 -	4/1/73-EA	98.00	+ .02	9.93	+ 1.92	4/1/68	98.00	12/29/72	81.20	1/30/70
30	1-1/2 -	10/1/73-EO	96.12	+ .12	6.57	+ .02	10/1/68	96.12	12/29/72	79.04	1/30/70
34	1-1/2 -	4/1/74-EA	94.00	+ .04	6.60	+ .21	4/1/69	94.00	12/29/72	76.00	1/30/70
42	1-1/2 -	10/1/74-EO	92.08	+ .08	6.26	+ .06	10/1/69	92.08	12/29/72	73.90	1/30/70
8	1-1/2 -	4/1/75-EA	89.26	+ .02	6.45	+ .14	4/1/70	90.14	9/29/72	74.26	5/29/70
30	1-1/2 -	10/1/75-EO	88.12	+ .08	6.17	+ .03	10/1/70	88.12	12/29/72	76.16	10/30/70
27	1-1/2 -	4/1/76-EA	86.12	+ .12	6.20	-.03	4/1/71	86.12	12/29/72	80.02	6/30/71
11	1-1/2 -	10/1/76-EO	84.26	+ .26	6.10	-.17	10/1/71	84.26	12/29/72	80.26	10/29/71
5	1-1/2 -	4/1/77-EA	83.10	+ .26	6.01	-.16	4/1/72	83.10	12/29/72	80.02	4/28/72
2	1-1/2 -	10/1/77-EO	82.06	+ 2.08	5.86	-.26	10/1/72	82.06	12/29/72	80.16	10/31/72

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 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
\$3,894	4 % - 8/15/73	99.03	-.02	5.51%	+.27%	9/15/63	99.30	3/22/71	85.31	12/29/69
4,338	4-1/8 - 11/15/73	98.25	-.03	5.59	+.23	7/22/64	100.01	11/12/64	85.24	12/29/69
2,467	4-1/8 - 2/15/74	98.10	-.06	5.70	+.27	1/15/65	99.28	3/22/71	84.28	12/29/69
2,852	4-1/4 - 5/15/74	98.04	-.05	5.70	+.20	5/15/64	101.07	1/12/64	84.22	12/29/69
1,215	3-7/8 - 11/15/74	96.25	-.04	5.72	+.15	12/2/74	110.24	4/22/58	82.14	12/29/69
1,206	4-1/4 - 5/15/75-85	82.04	-1.06	6.36	+.17	4/5/60	105.28	5/5/61	66.30	5/26/70
1,504	3-1/4 - 6/15/78-83	78.16	-1.22	6.06	+.27	5/1/53	111.28	8/4/54	62.02	5/26/70
2,580	4 - 2/15/80	87.08	-.10	6.25	+.08	1/23/59	103.18	5/12/61	71.04	12/29/69
1,899	3-1/2 - 11/15/80	83.16	-.04	6.18	+.05	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	104.16	-.10	6.31	+.04	8/15/71	110.02	11/5/71	99.05	7/28/71
2,702	6-3/8 - 2/15/82	99.26	-.16	6.40	+.07	2/15/72	101.14	3/9/72	98.02	9/15/72
2,353	6-3/8 - 8/15/84 ^{3/}	98.26	-.21	6.52	+.08	8/15/72	99.24	11/15/72	96.11	9/25/72
999	3-1/4 - 5/15/85 ^{3/}	78.08	-1.26	5.73	+.25	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 ^{3/}	98.26	-.08	6.25	+.02	11/15/71	100.20	11/5/71	96.20	9/26/72
4,262	3-1/2 - 2/15/90 ^{3/}	78.02	-2.04	5.49	+.22	2/14/58	106.26	4/21/58	59.20	5/26/70
3,765	4-1/4 - 8/15/87-92 ^{3/}	79.18	-2.04	6.04	+.22	8/14/62	104.10	12/26/62	63.00	5/26/70
240	4 - 2/15/88-93 ^{3/}	78.28	-2.06	5.79	+.22	1/17/63	100.11	1/16/63	62.18	5/26/70
1,514	4-1/8 - 5/15/89-94 ^{3/}	78.12	-2.16	5.92	+.24	4/18/63	100.26	8/28/63	61.26	5/26/70
959	3 - 2/15/95 ^{3/}	78.02	-1.30	4.59	+.17	2/15/55	101.12	6/18/55	59.20	5/26/70
3,365	3-1/2 - 11/15/98 ^{3/}	78.00	-2.10	5.03	+.19	10/3/60	95.14	5/12/61	59.20	5/26/70

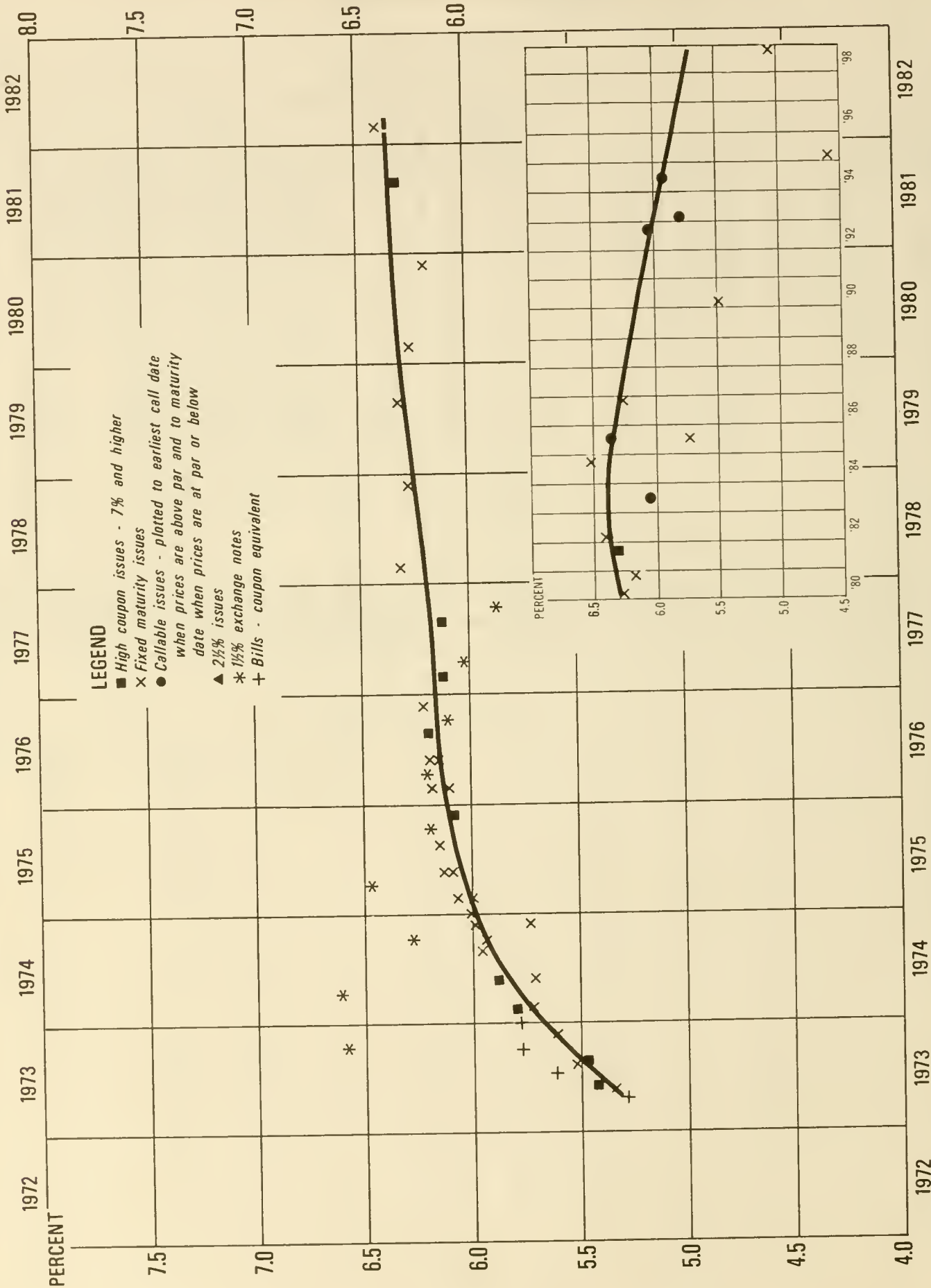
^{1/} Beginning April 1953, prices are closing bid quotations in the over the counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

^{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, DECEMBER 31, 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 Long-Term Treasury, Corporate and Municipal Bonds by Periods

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
	<u>1961</u>			<u>1964</u>			<u>1967</u>			<u>1970</u>		
Jan.....	3.89	4.63	3.30	4.15	4.50	3.08	4.40	5.53	3.40	6.36	9.00	6.55
Feb.....	3.81	4.43	3.20	4.14	4.39	3.05	4.47	5.35	3.50	6.44 5/	8.84	6.25
Mar.....	3.78	4.37	3.35	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15
Apr.....	3.80	4.57	3.45	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60
May.....	3.73	4.67	3.25	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00
June.....	3.88	4.82	3.50	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10
July.....	3.90	4.81	3.43	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22
Aug.....	4.00	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 2/	4.48	3.12	5.44	6.87	4.30	6.24 2/	8.97	6.05
Dec.....	4.06	4.58	3.45	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20
	<u>1962</u>			<u>1965</u>			<u>1968</u>			<u>1971</u>		
Jan.....	4.08	4.56	3.25	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40
Feb.....	4.09	4.53	3.15	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10
Mar.....	4.01	4.41	3.10	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00
Apr.....	3.89	4.37	2.95	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11
May.....	3.88	4.32	3.05	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80
June.....	3.90	4.30	3.15	4.14	4.57	3.20	5.23 2/	7.02	4.47	5.94	8.15	5.89
July.....	4.02 4/	4.41	3.20	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96
Aug.....	3.98	4.39	3.08	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62
Sept.....	3.94	4.28	3.05	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20
Oct.....	3.89	4.26	2.95	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87
Nov.....	3.87	4.23	2.90	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92
Dec.....	3.87	4.28	3.00	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02
	<u>1963</u>			<u>1966</u>			<u>1969</u>			<u>1972</u>		
Jan.....	3.89 4/	4.22	2.98	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99
Feb.....	3.92	4.25	3.00	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06
Mar.....	3.93	4.28	2.95	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29
Apr.....	3.97 4/	4.35	3.00	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30
May.....	3.97	4.36	3.00	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22
June.....	4.00	4.32	3.10	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26
July.....	4.01	4.34	3.08	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28
Aug.....	3.99	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19
Sept.....	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26
Oct.....	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09
Nov.....	4.11	3.20	3.20	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.96
Dec.....	4.14	4.49	3.15	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97

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:			
July 7....	5.61	7.73	5.25	Sept. 1..	5.62	7.64	5.32	Nov. 3....	5.59	7.64	5.05
14....	5.59	7.72	5.31	8..	5.66	7.69	5.60	10....	5.52	7.51	n.a.
21....	5.56	7.73	5.30	15..	5.68	7.72	n.a.	17....	5.47	7.39	4.96
28....	5.58 4/	7.68	5.17	22..	5.70	7.74	5.15	24....	5.48	7.37	4.95
				29..	5.75	7.74	5.22				
Aug. 4....	5.61	7.60	5.25	Oct. 6..	5.73	7.64	5.02	Dec. 1....	5.53	7.40	4.92
11....	5.58	7.56	5.20	13..	5.70	7.63	5.09	8....	5.57	7.43	4.95
18....	5.57	7.56	5.07	20..	5.70	7.69	5.08	15....	5.60	7.50	4.94
25....	5.56	7.59	n.a.	27..	5.65	7.69	5.08	22....	5.69	7.53	5.03
								29....	5.70	7.54	n.a.

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.

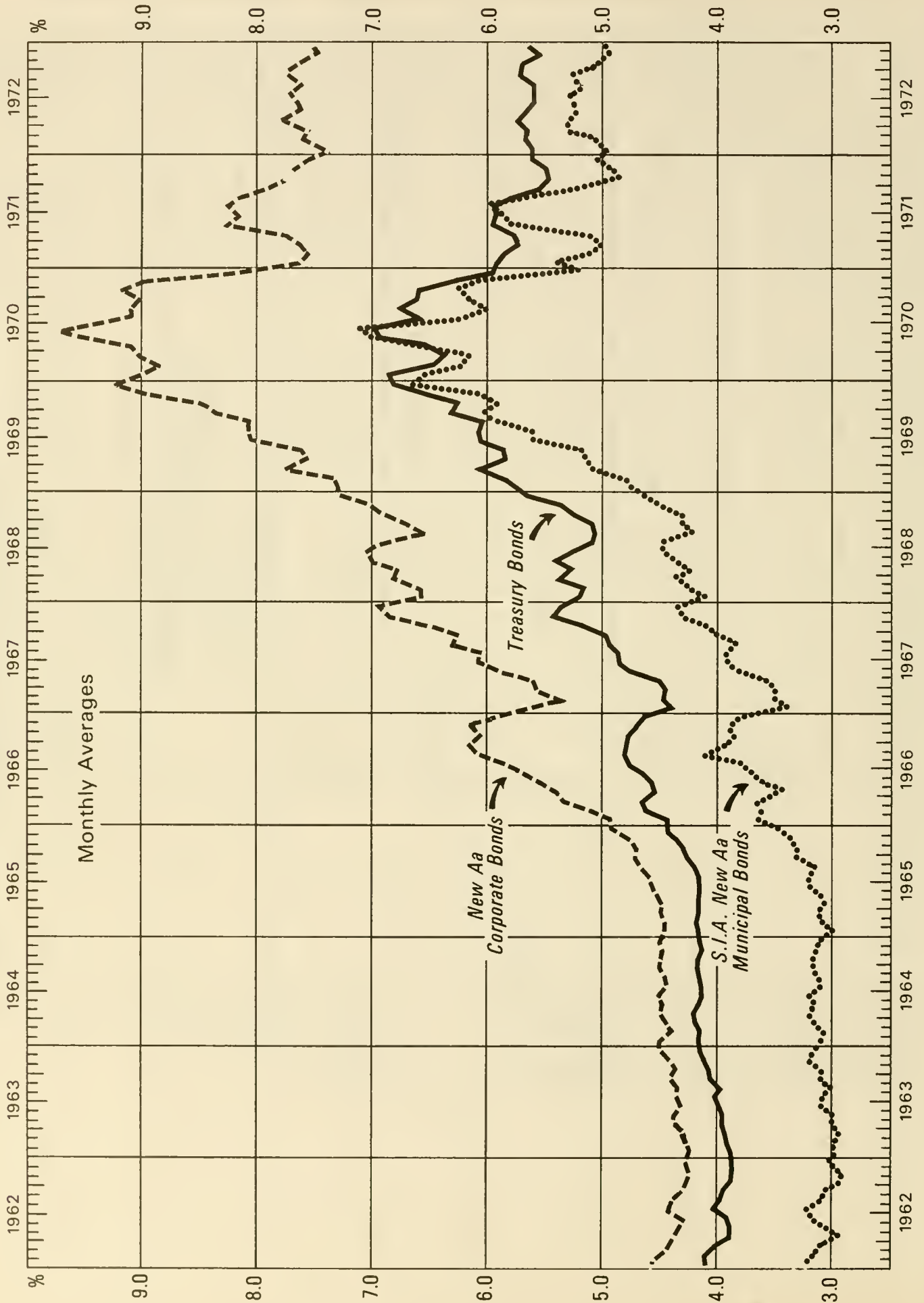
4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.

AVERAGE YIELDS OF LONG -TERM BONDS

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



EXCHANGE STABILIZATION FUND

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

Assets, Liabilities, and Capital	June 30, 1972	September 30, 1972 p
<u>Assets</u>		
Cash:		
Treasurer of the United States (includes Undeposited Collections)...	2,877,099.11	1,030,684.24
Federal Reserve Bank of New York, special account.....	267,860,367.00	267,860,367.00
Imprest fund.....	1,500.00	1,500.00
Total cash.....	270,738,966.11	268,892,551.24
Special drawing rights.....	\$1,957,631,604.43	1,957,631,604.43
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	79,939,167.79	76,746,277.58
Foreign exchange due from foreign banks: <u>1/</u>		
Banque Nationale de Belgique.....	-	-
Bank of Canada.....	22,309.07	22,309.07
Deutsche Bundesbank.....	3,082,803.87	3,101,734.91
Bank of England.....	243,400,409.06	2,587,004.88
Banca d' Italia.....	221,017.72	227,181.45
Sveriges Riksbank.....	5,270.38	5,270.38
Banque Nationale Suisse.....	5,841.04	2,746.34
Bank for International Settlements.....	155,173,595.50	155,299,333.63
Investments in:		
U.S. Government securities.....	2,578,479,270.93	2,807,751,326.41
Foreign securities.....	37,051,140.05	40,125,903.02
Prepaid expense.....	572.95	-
Accounts receivable.....	10,236,933.99	21,759,940.64
Furniture and equipment (includes automotive equipment).....	429,394.31	353,196.08
Less allowance for depreciation.....	148,629.76	131,935.68
Buildings.....	50,000.00	50,000.00
Less allowance for depreciation.....	14,400.00	14,850.00
Land.....	100,000.00	100,000.00
Total assets.....	<u>5,336,405,267.44</u>	<u>5,334,509,594.38</u>
<u>Liabilities and Capital</u>		
Accounts payable.....	8,207,338.33	17,384,339.61
Special deposit accounts.....	3,000,000.00	3,000,000.00
Advance from U. S. Treasury (U. S. drawing on I.M.F.).....	1,712,000,000.00	1,712,000,000.00
Special drawing rights certificates.....	400,000,000.00	400,000,000.00
Deferred liability - Foreign Exchange Revaluation.....	164,793,751.60	146,809,327.44
Special drawing rights allocations.....	2,490,605,860.90	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	1,800,000,000.00
Net income (see Table 2).....	357,798,316.61	364,710,066.43
Total liabilities and capital.....	<u>5,336,405,267.44</u>	<u>5,334,509,594.38</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.
p Preliminary.

EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

Classification	January 31, 1934 through September 30, 1972p	January 31, 1934 through September 30, 1972p
<u>Income:</u>		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold).....	22,350,094.33	5,365,673.12
Sale of silver to U. S. Treasury.....	3,473,362.29	3,473,362.29
Silver.....	102,735.27	102,735.27
Investments.....	1,368,957.14	1,325,207.14
Miscellaneous.....	187,279.41	187,024.22
Interest on:		
Investments....	294,273,144.64	320,782,757.59
Special drawing rights.....	8,081,949.82 DR	10,097,031.12 DR.
Foreign balances.....	175,786,199.79	177,554,694.45
Revaluation of SDR holdings and allocations.....	42,077,997.83 DR.	42,077,997.83 DR.
Total income.....	<u>447,382,725.22</u>	<u>456,616,425.13</u>
<u>Expense:</u>		
Personnel compensation and benefits.....	63,947,867.11	65,759,097.83
Travel.....	3,852,031.58	3,921,323.79
Transportation of things.....	4,109,423.35	4,124,555.17
Rent, communications, and utilities.....	1,990,188.52	2,042,723.08
Supplies and materials.....	528,138.44	537,914.06
Other.....	15,156,759.61	15,519,820.40
Total.....	<u>89,584,408.61</u>	<u>91,905,434.33</u>
Prior Year Expense.....		924.37
Net income.....	<u>357,798,316.61</u>	<u>364,710,066.43</u>

p Preliminary.

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

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 2/	Treasury			
1957.....	24,932	22,857	22,781	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,456	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972.....	13,150	10,487	10,410	1,958	241	464
1971-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.....	13,545 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	10,488	10,410	1,958	234	444
Sept.....	13,217	10,487	10,410	1,958	323	449
Oct.....	13,313	10,487	10,410	1,958	414	454
Nov.....	13,307	10,487	10,410	1,958	403	459
Dec.....	13,150	10,487	10,410	1,958	241	464

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.

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

(In millions of dollars)														
End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions ^{1/}	Liabilities to foreign countries							Liquid liabilities to other foreigners				Liquid liabilities to non-monetary international and regional organizations ^{8/}
			Official institutions ^{2/}						Liquid liabilities to banks ^{6/}	Total	Short-term liabilities reported by banks in U.S.	Market-able U.S. Gov't bonds and notes ^{2/7/}		
			Liquid			Long-term liabilities reported by banks in U.S.	Non-market-able convertible U.S. Treasury bonds and notes	Non-market-able non-convertible U.S. Treasury bonds and notes ^{5/}						
			Total	Short-term liabilities reported by banks in U.S.	Market-able U.S. Gov't bonds and notes ^{3/4/}									
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	23,045	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-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.....	69,066	544	51,514	39,581	2,260	6,094	138	3,441	11,171	4,153	3,763	390	1,684	
Feb.....	69,998	-	52,799	40,679	2,448	6,094	137	3,441	11,373	4,204	3,812	392	1,622	
Mar.....	71,013	-	53,806	40,980	2,882	6,094	127	3,723	11,464	4,194	3,818	376	1,549	
Apr.....	72,215	-	54,093	38,723	2,933	8,594	120	3,723	12,433	4,242	3,853	389	1,447	
May.....	72,113	-	53,579	37,850	3,283	8,594	129	3,723	12,821	4,284	3,889	395	1,429	
June.....	74,000	-	54,604	38,603	3,557	8,594	127	3,723	13,444	4,475	4,103	372	1,477	
July.....	77,473	-	59,426	39,787	3,781	12,094	117	3,647	12,127	4,492	4,122	370	1,428	
Aug.....	79,439	-	60,586	40,611	4,145	12,094	88	3,647	12,912	4,418	4,040	378	1,523	
Sept.....	79,669	-	60,008	39,628	4,382	12,095	99	3,804	13,585	4,630	4,241	389	1,446	
Oct. p.....	81,307	-	60,816	40,249	4,722	12,097	97	3,651	14,173	4,824	4,418	406	1,489	
Nov. p.....	82,269	-	60,977	40,035	5,099	12,098	94	3,651	14,819	4,747	4,324	423	1,726	

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 \$101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969, as follows: liquid \$17 million; 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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Table IFS-3. - U.S. Liquid and Other Liabilities to Official Institutions
of Foreign Countries, by Area

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963.....	14,425	8,508	1,789	1,058	2,740	154	176
1964.....	15,786	9,325	1,812	1,283	3,028	160	178
1965.....	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/.....	{ 14,841 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 3/.....	{ 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 2/.....	{ 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 2/.....	{ 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-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.....	53,806	31,588	4,052	1,323	15,191	457	1,195
Apr.....	54,093	31,358	4,181	1,492	15,249	477	1,336
May.....	53,579	30,935	4,316	1,476	14,967	458	1,427
June.....	54,604	31,910	4,486	1,473	14,572	533	1,630
July.....	59,426	36,380	4,446	1,393	14,727	572	1,908
Aug.....	60,586	36,597	4,463	1,415	15,352	652	2,107
Sept.....	60,008	35,923	4,469	1,363	15,291	685	2,277
Oct. p.....	60,816	34,969	4,468	1,468	16,805	616	2,490
Nov. p.....	60,977	34,463	4,289	1,439	17,372	694	2,720

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962.....	251	-	-	-	-	-	-	-	-	-	-
1963.....	893	163	-	125	-	-	13	-	25	-	-
1964.....	1,440	354	-	329	-	-	-	-	25	-	-
1965.....	1,692	484	-	299	-	-	160	-	25	-	-
1966.....	695	353	-	144	-	-	184	-	25	-	-
1967.....	1,563	516	-	314	-	-	177	-	25	-	-
1968.....	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1971-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
Oct.....	15,871	14,345	32	2,840	-	11,315	22	15	-	20	100
Nov.....	15,872	14,345	32	2,840	-	11,315	22	15	-	20	100
Dec.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100

End of calendar year or month	Total	Payable in foreign currencies					
		Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962.....	251	-	-	-	200	51	-
1963.....	730	50	30	275	200	175	-
1964.....	1,086	50	30	679	-	257	-
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 2/	-	-	612	-	1,215	-
1972.....	1,539	-	-	306	-	1,233	-
1971-Dec.....	1,827 2/	-	-	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	-	-	459	-	1,218	-
Oct.....	1,526	-	-	306	-	1,220	-
Nov.....	1,528	-	-	306	-	1,222	-
Dec.....	1,539	-	-	306	-	1,233	-

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

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

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

3/ In addition, nonmarketable Treasury notes amounting to \$125 million equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by \$10 million in October 1969, and by \$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.

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period						IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/	
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount		Percent of U.S. quota
	Payments of subscrip- tions in dollars	Net gold sales by IMF 1/	Trans- actions in foreign curren- cies 2/	IMF net income in dollars	Purchases of dollars 3/	Repur- chases in dollars				
1946-57.....	2,063	600	-	-45	-2,670	827	775	775	28	1,975
1958.....	-	-	-	-2	-252	271	17	792	29	1,958
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960.....	-	-	-	11	-149	580	442	2,570	62	1,555
1961.....	-	150	-	16	-822	521	-135	2,435	59	1,690
1962.....	-	-	-	17	-110	719	626	3,061	74	1,064
1963.....	-	-	-	16	-194	207	29	3,090	75	1,035
1964.....	-	-	525	18	-282	5	266	3,356	81	769
1965.....	-	-	435	12	-282	-	165	3,521	85	863 2/
1966.....	776	-	680	15	-159	1	1,313	4,834	94	326
1967.....	-	-	-	20	-114	-	-94	4,740	92	420
1968.....	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970.....	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971.....	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972.....	541 7/	-	200	-47	-	-	694	6,810	94	464
1971-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
Oct.....	-	-	-	-5	-	-	-5	6,820	94	454
Nov.....	-	-	-	-5	-	-	-5	6,815	94	459
Dec.....	-	-	-	-5	-	-	-5	6,810	94	464

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.

2/ 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.

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

(In millions of dollars) 1/

Area and country	Calendar year					1971		1972		
	1967	1968	1969	1970 2/	1971	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.
Western Europe:										
Austria.....	-	-	4	-	-	-	-	-	-	-
Belgium.....	-	-58	-	-	-110	-	-	-	-	-
Denmark.....	-	-	25	-2	-	-	-	-	-	-
France.....	-	600	325	-129	-473	-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	-	-	-	-
Turkey.....	-	3	-13	1	12	-	-	-	-	-
United Kingdom.....	-879	-835	-	-	-	-	-	-	-	-
Bank for International Settlements.....	-	-	200	-	-	-	-	-	-	-
Other.....	-5	-90	36	-15	-25	-22	-	-	-	-
Total Western Europe.....	-980	-669	969	-204	-796	-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	-	-	-	-	-
Venezuela.....	-	-	-	-	-	-	-	-	-	-
Other.....	-14	-40	-18	-42	-1	*	-	-	-	-
Total Latin American Republics.....	9	-65	-54	-131	-5	*	-	-	-	-
Asia:										
Japan.....	-	-	-	-119	-	-	-	-	-	-
Other.....	-44	-366	42	-95	-38	-32	-1	-	-	-3
Total Asia.....	-44	-366	42	-213	-38	-32	-1	-	-	-3
Africa:										
Total Africa.....	-157	-66	-9	-70	-4	*	*	-	-	-
Other countries:										
Total other countries.....	-9	-2	9	-11	-2	-	-	-	-	-
Total foreign countries.....	-1,031	-1,118	957	-631	-845	-296	-1	-	-	-3
International and regional organizations 3/.....	22	-3	10	-156	-22	-4	-	-542	-	-
Grand total.....	-1,009	-1,121	967	-787 1/	-867	-300	-1	-544	-	-3

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

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

countries in connection with IMF quota payments. Such sales to countries and resales by the IMF totaled \$548 million each.

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

* Less than \$500,000.

 CAPITAL MOVEMENTS

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

CAPITAL MOVEMENTS

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

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

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

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

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

^{1/} Copies of the reporting forms and instructions may be obtained from the Office of 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.

January 1973

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	2,352	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	2,397	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 ^{2/}	{ 20,015 20,098	{ 18,699 18,781	{ 10,940 10,940	{ 10,893 10,893	{ 46 46	{ 7,759 7,841	{ 5,299 5,380	{ 2,351 2,351	{ 104 104	{ 1,317 1,317	{ 613 ^{4/} 613 ^{4/}	{ 704 704
1962 ^{2/}	{ 21,958 21,958	{ 19,907 19,874	{ 11,997 11,963	{ 11,949 11,915	{ 48 48	{ 7,911 7,911	{ 5,251 5,251	{ 2,564 2,564	{ 95 95	{ 2,050 2,084	{ 800 800	{ 1,250 1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 ^{4/}	808
1964 ^{2/}	{ 25,467 25,518	{ 23,849 23,900	{ 13,224 13,220	{ 13,224 13,220	{ - -	{ 10,625 10,680	{ 7,153 7,213	{ 3,354 3,376	{ 113 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 ^{2/}	{ 27,724 27,599	{ 26,343 26,219	{ 12,484 12,539	{ 11,968 12,022	{ 517 517	{ 13,859 13,680	{ 10,023 9,864	{ 3,743 3,743	{ 93 72	{ 1,381 1,381	{ 800 800	{ 581 581
1967 ^{2/}	{ 30,657 30,505	{ 29,370 29,232	{ 14,034 14,027	{ 13,882 13,876	{ 152 152	{ 15,337 15,205	{ 11,132 11,008	{ 4,128 4,120	{ 77 77	{ 1,287 1,273	{ 800 800	{ 487 473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 ^{2/}	{ 40,040 40,199	{ 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 ^{2/} ^{6/}	{ 55,404 55,430	{ 53,632 53,662	{ 39,679 39,018	{ 39,521 38,854	{ 158 165 ^{7/}	{ 13,954 14,644	{ 10,034 10,723	{ 3,692 3,694	{ 228 228	{ 1,772 1,767	{ 400 400	{ 1,372 1,367
1971-Nov.....	53,898	52,198	37,271	37,112	158	14,927	10,981	3,733	213	1,701	400	1,301
Dec. ^{2/} ^{6/} ..	{ 55,404 55,430	{ 53,632 53,662	{ 39,679 39,018	{ 39,521 38,854	{ 158 165 ^{7/}	{ 13,954 14,644	{ 10,034 10,723	{ 3,692 3,694	{ 228 228	{ 1,772 1,767	{ 400 400	{ 1,372 1,367
1972-Jan.....	56,442	54,515	39,581	39,415	166	14,935	10,904	3,764	267	1,926	400	1,526
Feb.....	57,329	55,864	40,679	40,513	167	15,184	11,067	3,811	306	1,465	-	1,465
Mar.....	57,654	56,262	40,980	40,813	167	15,283	11,115	3,818	349	1,391	-	1,391
Apr.....	56,287	55,009	38,723	38,556	167	16,286	12,106	3,352	327	1,278	-	1,278
May.....	55,828	54,560	37,850	37,683	167	16,710	12,488	3,890	333	1,268	-	1,268
June.....	57,466	56,150	38,603	38,436	167	17,547	13,092	4,103	353	1,316	-	1,316
July.....	57,302	56,036	39,787	39,617	170	16,249	11,817	4,122	309	1,266	-	1,266
Aug.....	58,884	57,563	40,611	40,441	171	16,951	12,527	4,039	284	1,322	-	1,322
Sept.....	58,687	57,454	39,628	39,457	171	17,826	13,277	4,241	308	1,233	-	1,233
Oct. p.....	60,121	58,845	40,249	40,078	171	18,596	13,810	4,418	368	1,276	-	1,276
Nov. p.....	60,690	59,178	40,035	39,864	171	19,143	14,433	4,324	387	1,512	-	1,512

- ^{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.

- ^{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.
^{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				
		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/}			Payable in foreign currencies		
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 ^{2/}	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 ^{2/}	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 ^{2/}	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 ^{2/}	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 ^{2/ 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 ^{5/}	3,400 ^{4/}	320 ^{4/}	8	6,995 ^{4/}	1,660	1,666	96	271	228
1971-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 ^{5/}	3,400 ^{4/}	320 ^{4/}	8	6,995 ^{4/}	1,660	1,666	96	271	228
1972-Jan...	54,515	1,185	2,024	33,045	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...	56,262	1,128	2,148	34,548	2,990	167	3,093	359	4	7,658	1,682	1,735	102	299	349
Apr...	55,009	1,246	2,270	32,047	2,993	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	2,858	167	3,797	310	5	8,980	1,800	1,814	81	409	353
July...	56,036	1,521	2,377	32,655	3,064	170	3,877	286	5	7,649	1,821	1,821	77	402	309
Aug...	57,563	1,308	2,412	33,499	3,220	171	3,555	337	6	8,729	1,702	1,851	67	419	284
Sept...	57,454	1,239	2,454	32,497	3,268	171	3,837	353	5	9,023	1,776	1,909	68	489	308
Oct. p	58,845	1,334	2,563	32,783	3,398	171	3,801	439	3	9,567	1,875	1,933	72	538	368
Nov. p	59,178	1,271	2,638	32,310	3,645	171	3,963	488	5	9,977	1,706	2,014	75	530	387

- ^{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 ^{2/}		
1957.....	742	200		50	490	2
1958.....	752	200		209	343	*
1959.....	1,031	500		76	449	6
1960.....	1,442	691 ^{4/}		219	532	*
1961.....	1,317	613 ^{4/}		354	294	55
1962 ^{5/}	{ 2,050 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-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.....	1,926	400	86	203	338	899
Feb.....	1,465	-	85	167	295	918
Mar.....	1,391	-	88	189	275	839
Apr.....	1,278	-	87	198	177	817
May.....	1,268	-	84	186	198	800
June.....	1,316	-	85	238	212	782
July.....	1,266	-	101	262	142	761
Aug.....	1,322	-	65	267	172	818
Sept.....	1,233	-	79	224	145	785
Oct. p.....	1,276	-	62	211	204	798
Nov. p.....	1,512	-	95	247	380	789

^{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/}		June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:											
Austria.....	214	185	185	254	254	254	261	272	310	279	245
Belgium-Luxembourg.....	531	597	597	701	701	962	1,159	1,188	1,175	1,159	1,070
Denmark.....	153	189	189	168	168	215	216	209	194	217	254
Finland.....	120	117	117	160	160	148	176	165	163	161	152
France.....	1,581	2,267	2,267	3,150	3,150	3,514	4,324	4,317	4,422	4,501	4,630
Germany.....	1,381	7,520	7,520	6,596	6,596	6,483	6,601	6,459	5,819	5,809	5,515
Greece.....	207	184	184	170	170	179	168	165	177	195	190
Italy.....	627	1,330	1,330	1,888	1,888	1,375	1,424	1,615	1,429	1,335	1,377
Netherlands.....	463	762	762	271	270	847	1,488	1,514	1,490	1,460	1,443
Norway.....	341	324	324	685	685	654	769	892	873	895	965
Portugal.....	309	274	274	303	303	269	290	334	356	379	413
Spain.....	202	198	198	203	203	231	222	192	246	230	223
Sweden.....	412	503	503	791	792	1,044	1,036	1,033	1,068	1,052	1,082
Switzerland.....	2,005	1,948	1,948	3,248	3,249	2,626	3,623	3,492	3,538	3,080	2,863
Turkey.....	28	46	46	68	68	44	55	59	72	72	101
United Kingdom.....	11,349	5,509	5,504	7,374	7,379	7,914	4,945	5,892	5,692	5,682	5,434
Yugoslavia.....	37	37	37	34	34	90	87	102	65	56	98
Other Western Europe.....	1,553	594	594	1,369	1,391	1,367	1,389	1,391	1,446	1,428	1,454
U.S.S.R.....	11	15	15	14	14	10	18	10	14	16	10
Other Eastern Europe.....	50	54	54	53	53	68	58	57	71	63	58
Total Europe.....	21,675	22,652	22,648	27,503	27,530	28,293	28,310	29,360	28,618	28,068	27,576
Canada.....	4,012	4,019	4,056	3,441	3,441	3,966	3,727	3,660	3,730	3,971	3,799
Latin America:											
Argentina.....	416	539	539	441	441	459	457	500	523	532	547
Brazil.....	459	346	346	342	342	628	620	550	591	601	564
Chile.....	430	266	266	191	191	136	136	136	134	135	135
Colombia.....	261	247	247	188	188	190	195	212	199	191	185
Cuba.....	7	7	7	6	6	7	6	6	6	6	6
Mexico.....	849	821	821	709	715	732	788	695	690	668	659
Panama.....	147	147	147	154	154	154	165	154	156	154	150
Peru.....	240	225	225	164	164	179	178	178	164	180	183
Uruguay.....	111	118	118	108	108	117	121	136	137	125	133
Venezuela.....	691	735	735	963	963	919	831	865	855	924	926
Other Latin American Republics..	576	620	620	656	655	669	677	701	662	747	751
Bahamas and Bermuda.....	1,405	745	745	656	656	486	384	416	461	576	575
Netherlands Antilles and Surinam	80	98	98	87	87	94	88	82	75	82	89
Other Latin America.....	34	39	39	36	37	40	46	45	34	55	57
Total Latin America.....	5,670	4,952	4,952	4,702	4,708	4,809	4,688	4,675	4,721	4,976	4,761
Asia:											
China Mainland.....	30	32	32	30	30	39	39	39	39	37	39
Hong Kong.....	212	258	258	312	312	311	311	325	315	313	310
India.....	260	302	302	89	89	105	122	105	91	103	107
Indonesia.....	86	73	73	61	63	113	98	117	115	114	107
Israel.....	146	135	135	150	150	140	128	119	134	127	141
Japan.....	3,809	5,150	5,150	14,294	14,295	14,096	13,953	14,156	14,412	15,485	16,152
Korea.....	236	199	199	201	196	208	206	208	208	218	201
Philippines.....	201	285	285	304	306	346	345	364	379	382	394
Taiwan.....	192	275	275	258	258	383	426	502	541	592	639
Thailand.....	628	508	508	126	126	177	120	141	145	143	128
Other Asia.....	606	708	717	595	595	706	733	802	797	1,016	961
Total Asia.....	6,417	7,926	7,924	16,432	16,429	16,613	16,521	16,904	17,177	18,528	19,182
Africa:											
Congo (Kinshasa).....	14	14	14	12	12	18	27	15	18	14	17
Morocco.....	21	11	11	9	9	11	11	9	9	10	11
South Africa.....	60	83	83	78	78	76	92	65	71	57	83
United Arab Republic (Egypt)....	21	17	17	24	24	19	17	19	23	23	24
Other Africa.....	295	395	395	474	474	608	620	622	649	595	678
Total Africa.....	701	521	521	597	597	731	768	729	770	699	814
Other countries:											
Australia.....	282	89	89	916	916	1,692	1,977	2,187	2,372	2,551	2,891
All other.....	29	49	49	42	42	45	45	47	69	47	46
Total other countries.....	311	438	438	957	957	1,737	2,022	2,234	2,441	2,600	2,846
Total foreign countries.....	38,726	40,499	40,541	57,012	57,662	56,115	56,036	57,364	57,454	58,845	59,172
International and regional											
International.....	1,415	1,221	1,221	1,772	1,767	1,716	1,266	1,322	1,233	1,276	1,512
European regional.....	100	131	131	298	298	347	300	325	329	320	316
Latin American regional.....	46	93	93	129	129	136	143	144	146	150	149
Asian regional.....	*	5	5	5	5	4	4	4	5	6	4
Total international and regional	1,415	1,221	1,221	1,772	1,767	1,716	1,266	1,322	1,233	1,276	1,512
Grand total.....	41,096	41,719	41,761	55,404	55,430	57,461	57,302	58,884	58,687	60,121	60,690

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 November 30, 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.....	245	238	41	140	58	6	6	*	*	*
Belgium-Luxembourg.....	1,070	1,022	129	701	192	45	37	3	4	3
Denmark.....	254	242	65	169	7	11	10	*	1	1
Finland.....	152	147	69	18	60	6	6	-	*	*
France.....	4,630	4,526	238	3,865	423	69	62	1	6	35
Germany.....	5,515	5,385	403	4,870	113	112	103	2	6	18
Greece.....	190	158	88	28	43	32	31	*	-	*
Italy.....	1,377	1,278	573	448	257	43	40	1	2	55
Netherlands.....	1,443	1,394	275	1,042	78	48	38	9	1	1
Norway.....	965	927	149	264	514	37	37	*	*	1
Portugal.....	413	396	284	106	6	17	16	-	*	*
Spain.....	223	147	131	-	16	75	64	+	11	1
Sweden.....	1,082	1,070	140	905	25	11	11	*	*	1
Switzerland.....	2,863	2,708	326	1,679	703	91	78	1	11	64
Turkey.....	101	96	96	-	1	4	4	*	-	-
United Kingdom.....	5,434	5,121	432	3,231	1,458	284	144	20	120	28
Yugoslavia.....	98	94	37	54	2	4	4	-	*	*
Other Western Europe.....	1,454	1,268	197	10	1,060	16	15	*	*	171
U.S.S.R.....	10	9	8	-	11	*	*	-	-	-
Other Eastern Europe.....	5*	5*	4*	4	-	2	2	*	-	-
Total Europe.....	27,576	26,282	1,722	17,534	5,326	912	710	39	163	382
Canada.....	3,799	3,253	413	890	1,950	418	281	11	126	128
Latin America:										
Argentina.....	547	159	72	65	21	388	385	-	4	*
Brazil.....	564	489	401	5	92	75	74	*	1	*
Chile.....	135	22	15	-	8	112	111	*	1	*
Colombia.....	185	70	61	4	5	115	114	*	1	*
Cuba.....	6	1	1	-	*	5	5	*	-	-
Mexico.....	659	278	210	8	60	380	351	2	27	1
Panama.....	150	31	20	-	12	115	106	3	6	4
Peru.....	183	137	123	-	14	46	46	-	*	*
Uruguay.....	133	27	24	-	3	107	93	-	13	*
Venezuela.....	926	603	572	-	31	322	321	-	1	1
Other Latin American Republics.....	751	374	244	43	87	377	359	*	18	*
Bahamas and Bermuda.....	575	379	55	-	324	196	78	*	118	1
Netherlands Antilles and Surinam.....	89	19	13	1	5	70	43	14	13	*
Other Latin America.....	57	12	9	-	8	45	43	-	2	*
Total Latin America.....	4,961	2,600	1,804	126	670	2,354	2,129	20	204	7
Asia:										
China Mainland.....	39	34	24	-	10	5	5	-	-	-
Hong Kong.....	310	194	56	-	138	116	108	-	7	*
India.....	107	89	25	32	33	10	10	-	*	7
Indonesia.....	107	96	48	19	28	11	11	-	*	*
Israel.....	141	124	64	3	57	17	17	-	*	*
Japan.....	16,152	16,081	409	10,788	4,883	67	54	1	12	*
Korea.....	201	195	115	-	80	6	6	-	1	-
Philippines.....	394	314	216	5	93	90	75	*	4	*
Taiwan.....	639	504	294	152	59	135	132	-	*	*
Thailand.....	128	115	76	21	18	13	12	*	-	*
Other Asia.....	965	849	459	59	330	92	87	3	2	24
Total Asia.....	19,182	18,594	1,785	11,079	5,729	552	517	4	31	36
Africa:										
Congo (Kinshasa).....	17	14	12	2	*	-	-	-	*	-
Morocco.....	11	9	8	-	1	2	2	-	-	*
South Africa.....	83	75	43	26	6	6	6	-	*	*
United Arab Republic (Egypt).....	24	21	19	1	1	4	4	-	-	-
Other Africa.....	678	627	207	410	10	51	48	*	3	*
Total Africa.....	814	746	291	438	17	65	62	*	3	2
Other countries:										
Australia.....	2,801	2,787	326	2,247	214	12	11	-	*	2
All other.....	46	35	19	-	16	10	8	-	2	1
Total other countries.....	2,846	2,822	345	2,247	230	22	20	-	2	3
Total foreign countries.....	9,178	8,497	3,360	32,315	13,622	4,324	3,719	75	530	558
International and regional:										
International.....	1,325	1,025	198	336	491	*	-	-	-	-
European regional.....	17	17	16	-	1	-	-	-	-	-
Latin American regional.....	316	316	33	38	245	-	-	-	-	-
Asian regional.....	149	149	91	5	53	-	-	-	-	-
African regional.....	4	4	4	-	-	*	*	-	-	-
Total international and regional.....	1,811	1,511	342	380	789	*	-	-	-	-
Grand total.....	60,690	55,809	8,703	32,694	14,411	4,324	3,719	75	530	558

^{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	0	5 2/	5
Viet Nam.....	148	51	94	179	161	159	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 1, Table CM-I-3).
 2/ Beginning December 31, 1971 excludes Rss 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-Nov.....	917	445	170	217	59	452	20
Dec.....	902	437	144	237	56	446	20
1972-Jan.....	986	429	138	233	58	537	21
Feb.....	1,023	447	137	231	79	555	21
Mar.....	1,085	436	127	232	78	629	21
Apr.....	1,103	432	120	232	80	651	21
May.....	1,151	444	129	232	83	686	21
June.....	1,168	455	127	246	82	693	21
July.....	1,157	448	117	248	84	688	21
Aug.....	1,093	442	88	248	86	650	21
Sept.....	1,067	434	99	248	87	612	21
Oct. p.....	1,074	432	97	248	87	620	21
Nov. p.....	1,050	430	94	248	88	599	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.
p Preliminary.

CAPITAL MOVEMENTS

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

Table CM-1-7. - Long-Term Liabilities by Country

Position at end of period - millions of dollars

Country	Calendar year				1972					
	1968	1969	1970	1971	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	1	-	-	*	-	-	*	-	*	*
Belgium-Luxembourg.....	-	*	14	*	12	12	10	12	12	12
Denmark.....	-	-	-	-	-	-	3	*	*	*
Finland.....	-	-	-	-	-	-	-	-	*	-
France.....	-	*	1	*	6	6	7	6	6	6
Germany.....	2	-	110	164	165	165	165	165	165	165
Greece.....	11	-	1	-	-	-	-	2	2	2
Italy.....	-	-	1	1	1	1	1	1	1	1
Netherlands.....	*	-	2	-	-	-	*	*	*	*
Norway.....	-	-	-	-	-	-	-	-	*	*
Portugal.....	-	-	1	-	-	-	-	-	*	*
Spain.....	1	1	1	1	1	1	1	1	1	1
Sweden.....	-	-	-	-	-	-	-	-	*	*
Switzerland.....	2	5	4	2	-	5	4	4	4	4
Turkey.....	-	-	-	-	-	-	-	-	*	*
United Kingdom.....	-	46	42	52	66	68	68	68	68	68
Yugoslavia.....	-	-	-	-	-	-	-	-	*	*
Other Western Europe.....	-	-	-	11	-	-	2	15	10	10
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-
Total Europe.....	18	54	178	246	265	267	267	274	270	270
Canada.....	1	-	3	4	5	6	-	5	5	5
Latin America:										
Argentina.....	284	64	13	2	2	2	3	1	1	1
Brazil.....	25	25	25	1	-	-	1	1	1	1
Chile.....	1	-	-	1	1	1	2	1	2	2
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	168	74	44	31	24	25	26	27	27	27
Panama.....	1	2	3	1	1	1	1	1	1	2
Peru.....	1	-	1	-	-	-	-	1	*	*
Uruguay.....	-	-	-	-	-	-	-	-	*	*
Venezuela.....	44	49	53	31	32	31	28	28	28	28
Other Latin American Republics..	2	4	3	4	18	19	19	19	19	19
Bahamas and Bermuda.....	6	5	7	39	25	55	55	54	54	53
Netherlands Antilles and Surinam	8	14	*	-	-	-	-	-	*	*
Other Latin America.....	-	-	-	-	-	-	-	-	*	*
Total Latin America.....	541	239	152	111	135	136	135	135	135	134
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	2	-	-	-	-	-	-	*	*
India.....	*	*	-	-	-	-	1	1	1	1
Indonesia.....	-	-	-	-	-	-	-	-	*	*
Israel.....	241	41	6	6	5	5	5	5	5	5
Japan.....	658	655	385	3	-	-	-	-	-	1
Korea.....	38	72	47	6	6	6	6	6	5	5
Philippines.....	67	7	12	3	3	3	4	3	4	4
Taiwan.....	43	48	42	34	-	-	-	-	*	*
Thailand.....	201	70	9	-	-	-	-	-	*	*
Other Asia.....	451	278	21	37	36	27	7	17	17	17
Total Asia.....	1,751	1,237	522	90	98	43	24	34	33	33
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.....	6	6	7	4	11	11	11	11	10	7
All other.....	1	2	-	-	-	-	-	-	*	*
Total other countries.....	7	8	7	4	11	11	11	11	10	7
Total foreign countries.....	2,029	1,611	914	491	496	469	443	455	453	451
International and regional:										
International.....	432	557	490	311	311	639	572	538	547	527
European regional.....	-	-	-	-	-	-	-	-	2	-
Latin American regional.....	14	37	64	7	4	45	47	45	52	50
Asia regional.....	31	45	77	38	37	35	33	30	20	23
Total international and regional	777	889	789	446	693	688	650	612	620	599
Grand total.....	3,166	2,440	1,703	912	1,168	1,157	1,093	1,067	1,074	1,050

* Less than \$50,000.
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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	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 13,277	{ 12,328 12,381	{ 4,503 3,966 2/	{ 223 224	{ 2,613 2,080 2/	{ 1,667 1,662	{ 2,475 2,475	{ 4,243 4,254	{ 1,107 1,686 2/	{ 842 895	{ 549 548	{ 119 173	{ 174 174
1971-"ov.....	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 13,277	{ 12,328 12,381	{ 4,503 3,966 2/	{ 223 224	{ 2,613 2,080 2/	{ 1,667 1,662	{ 2,475 2,475	{ 4,243 4,254	{ 1,107 1,686 2/	{ 842 895	{ 549 548	{ 119 173	{ 174 174
1972-Jan.....	13,148	12,315	3,871	209	2,053	1,609	2,473	4,234	1,737	833	501	228	104
Feb.....	13,667	12,740	4,023	198	2,055	1,770	2,430	4,394	1,893	926	562	266	98
Mar.....	14,047	13,046	4,175	167	2,141	1,867	2,476	4,410	1,985	1,000	579	283	138
Apr.....	13,787	13,001	4,451	163	2,354	1,935	2,469	4,252	1,829	785	498	177	111
May.....	13,462	12,628	4,604	169	2,520	1,915	2,541	3,837	1,646	835	530	187	118
June.....	13,572	12,738	4,767	162	2,584	2,020	2,650	3,482	1,839	833	486	222	125
July.....	14,270	13,365	5,062	161	2,791	2,109	2,705	3,227	2,372	905	519	278	108
Aug.....	14,365	13,419	4,994	150	2,717	2,127	2,812	3,081	2,533	946	482	338	126
Sept.	13,938	13,051	4,995	143	2,574	2,278	2,889	2,966	2,201	887	431	329	127
Oct. p....	13,870	13,100	5,163	146	2,666	2,350	2,994	2,961	1,982	770	408	204	158
Nov. p....	14,484	13,715	5,359	158	2,700	2,501	3,140	3,139	2,076	769	412	219	138

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/		June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	7	6	11	11	15	16	33	8	15	10
Belgium-Luxembourg	56	50	57	57	73	73	66	70	87	84
Denmark.....	40	40	49	49	52	50	63	60	52	57
Finland.....	68	66	135	135	126	124	128	120	119	123
France.....	107	113	267	263	316	306	349	317	274	275
Germany.....	205	186	235	235	315	286	229	268	287	296
Greece.....	22	26	30	30	24	25	27	28	27	27
Italy.....	120	101	159	160	200	196	190	173	177	170
Netherlands.....	51	61	105	105	117	97	102	116	104	101
Norway.....	34	54	67	67	64	71	56	52	62	62
Portugal.....	8	11	12	12	21	25	21	27	22	21
Spain.....	70	52	70	70	141	156	160	194	229	215
Sweden.....	67	97	118	118	95	114	120	131	128	123
Switzerland.....	99	100	145	145	148	134	137	180	186	151
Turkey.....	19	9	3	3	3	3	4	7	4	4
United Kingdom.....	408	379	563	559	550	736	666	643	657	729
Yugoslavia.....	28	35	19	19	22	23	21	22	18	16
Other Western Europe	9	13	12	12	24	23	25	24	23	19
U.S.S.R.....	2	3	28	28	57	62	64	55	30	32
Other Eastern Europe.....	34	45	37	37	43	44	40	38	40	38
Total Europe.....	1,454	1,449	2,122	2,114	2,406	2,563	2,503	2,531	2,543	2,555
Canada.....	826	1,043	1,530	1,627	1,856	2,299	2,484	2,025	1,676	1,722
Latin America:										
Argentina.....	309	326	305	305	325	323	339	352	363	357
Brazil.....	317	325	429	435	551	568	602	641	661	636
Chile.....	188	200	139	139	78	77	71	79	58	53
Colombia.....	225	284	380	380	404	395	384	378	384	396
Cuba.....	14	13	13	13	13	13	13	13	13	15
Mexico.....	803	909	936	934	1,151	1,177	1,160	1,123	1,127	1,169
Panama.....	82	112	125	125	130	132	137	150	145	170
Peru.....	161	147	176	176	160	157	158	137	138	148
Uruguay.....	48	63	41	41	35	38	40	43	36	38
Venezuela.....	240	283	268	268	314	333	343	335	361	386
Other Latin American Republics...	295	342	374	374	366	357	355	345	353	368
Bahamas and Bermuda.....	93	196	262	262	317	375	420	422	360	401
Netherlands Antillas and Surinam.	14	19	18	18	16	16	16	15	15	13
Other Latin America.....	27	22	25	26	25	22	29	28	32	33
Total Latin America.....	2,816	3,239	3,490	3,494	3,883	3,982	4,066	4,061	4,055	4,195
Asia:										
China Mainland.....	1	2	1	1	2	2	2	2	1	1
Hong Kong.....	36	39	68	70	111	100	85	85	76	76
India.....	10	13	21	21	16	14	17	18	15	17
Indonesia.....	30	56	41	41	45	44	60	66	74	74
Israel.....	108	120	129	129	78	101	87	78	87	105
Japan.....	3,432	3,890	4,279	4,280	3,573	3,532	3,474	3,462	3,727	4,011
Korea.....	158	178	348	348	346	344	342	321	302	317
Philippines.....	215	137	136	138	138	143	144	144	151	160
Taiwan.....	49	95	109	109	182	178	173	180	187	201
Thailand.....	101	109	164	173	183	174	187	187	177	183
Other Asia.....	212	167	252	252	221	245	230	229	244	262
Total Asia.....	4,352	4,807	5,548	5,560	4,894	4,876	4,801	4,774	5,042	5,408
Africa:										
Congo (Kinshasa).....	6	4	21	21	14	12	12	11	14	10
Morocco.....	3	6	4	4	4	4	4	5	5	4
South Africa.....	55	77	156	158	160	149	142	139	134	145
United Arab Republic (Egypt).....	11	13	10	10	16	14	12	15	17	16
Other Africa.....	86	79	99	99	124	121	114	124	113	116
Total Africa.....	162	180	291	292	318	300	283	294	283	290
Other countries:										
Australia.....	53	64	158	158	176	210	184	210	229	211
All other.....	16	16	28	28	34	38	41	39	36	36
Total other countries.....	69	80	186	186	211	248	225	249	265	248
Total foreign countries.....	9,678	10,798	13,167	13,273	13,568	14,267	14,362	13,934	13,864	14,478
International and regional.....	2	3	3	3	4	3	3	4	6	4
Grand total.....	9,680	10,802	13,170	13,277	13,572	14,270	14,365	13,938	13,870	14,482

1/ Date 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.
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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of November 30, 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.....	10	9	3	3	*	2	2	2	1	1	-	*
Belgium-Luxembourg.....	84	76	55	42	13	16	1	4	8	7	-	1
Denmark.....	57	55	19	9	10	8	27	*	2	2	-	*
Finland.....	123	123	36	32	3	4	80	3	1	1	-	*
France.....	275	251	45	24	21	40	7	159	24	22	*	1
Germany.....	296	202	102	41	60	37	37	26	95	89	*	5
Greece.....	27	27	5	2	2	16	5	1	*	*	-	-
Italy.....	170	155	99	89	10	24	8	15	15	8	-	*
Netherlands.....	101	85	52	23	29	24	4	7	16	15	-	*
Norway.....	62	58	21	13	8	7	28	2	4	4	-	*
Portugal.....	21	20	12	4	8	5	3	1	1	1	-	*
Spain.....	215	213	161	79	87	28	16	2	3	2	-	*
Sweden.....	123	116	89	77	13	9	16	2	*	*	-	*
Switzerland.....	151	129	98	56	42	15	3	12	22	16	-	6
Turkey.....	4	4	1	1	*	3	-	*	*	*	-	*
United Kingdom.....	729	665	211	146	65	80	72	391	74	38	1	26
Yugoslavia.....	11	15	13	11	1	2	*	*	*	*	-	*
Other Western Europe.....	19	19	5	1	4	11	*	*	*	*	-	*
U.S.S.R.....	32	2	22	23	-	0	*	*	1	1	-	-
Other Eastern Europe.....	38	28	22	21	1	5	11	*	*	-	-	*
Total Europe.....	2,555	2,292	1,078	698	380	257	235	530	263	271	1	47
Canada.....	1,722	1,390	583	187	396	44	70	673	372	109	209	55
Latin America:												
Argentina.....	357	357	170	50	120	28	101	18	1	*	1	*
Brazil.....	636	634	403	257	145	157	56	17	2	*	*	1
Chile.....	53	57	16	11	5	20	17	*	*	-	-	*
Colombia.....	396	396	215	124	91	28	143	9	*	*	-	*
Cuba.....	15	13	-	-	-	13	-	-	3	-	-	3
Mexico.....	1,169	1,142	940	430	510	59	87	56	27	9	3	15
Panama.....	179	179	134	40	94	14	26	5	*	*	-	*
Peru.....	148	148	110	70	40	30	8	*	*	-	-	*
Uruguay.....	38	38	11	9	2	7	14	*	*	-	-	*
Venezuela.....	386	378	265	30	235	69	39	8	8	1	-	*
Other Latin American Republics.....	368	368	177	58	79	101	117	13	1	*	-	1
Bahamas and Bermuda.....	401	392	200	102	97	12	1	190	9	8	-	1
Netherlands Antilles and Surinam.....	12	13	*	*	4	8	1	-	-	-	-	-
Other Latin America.....	33	32	10	1	9	19	1	2	-	-	-	-
Total Latin America.....	4,195	4,143	2,715	1,185	1,421	604	600	716	91	19	2	29
Asia:												
China Mainland.....	1	1	1	1	-	*	-	*	*	*	-	-
Hong Kong.....	76	72	28	12	16	12	26	8	3	3	-	*
India.....	17	1	1	1	1	11	*	4	1	1	-	*
Indonesia.....	74	74	47	20	27	3	13	12	*	*	-	*
Israel.....	105	104	70	74	5	10	14	1	1	1	-	*
Japan.....	4,011	3,926	2,011	291	1,099	1,749	1,202	424	36	33	1	2
Korea.....	317	317	17	12	5	61	236	3	*	*	-	*
Philippines.....	160	160	48	26	22	34	46	72	*	*	-	*
Taiwan.....	201	201	27	17	7	27	137	18	*	*	-	*
Thailand.....	183	182	26	19	7	14	127	14	*	*	-	*
Other Asia.....	262	257	113	95	17	87	40	18	*	*	-	*
Total Asia.....	4,407	4,361	2,84	1,68	216	2,002	1,941	74	77	44	1	27
Africa:												
Congo (Kinshasa).....	10	10	*	4	*	1	4	1	*	-	-	*
Morocco.....	4	4	*	*	*	2	1	1	*	-	-	*
South Africa.....	145	139	21	13	9	36	79	3	*	2	-	*
United Arab Republic (Egypt).....	16	16	1	1	*	1	14	*	*	-	-	*
Other Africa.....	117	115	13	22	21	51	9	2	*	-	-	*
Total Africa.....	290	285	58	41	39	91	106	6	6	2	-	6
Other countries:												
Australia.....	271	242	122	71	50	27	89	1	28	21	-	2
All other.....	36	35	12	4	9	1	9	1	1	1	-	*
Total other countries.....	308	277	134	75	59	28	98	2	29	22	-	2
Total foreign countries.....	14,474	13,709	5,254	2,854	2,500	3,140	3,139	2,076	769	412	219	138
International and regional.....	6	6	4	1	-	-	-	-	-	-	-	-
Grand total.....	14,480	13,715	5,258	2,855	2,501	3,140	3,139	2,076	769	412	219	138

* 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.....	3,664	3,642	3,342	575	315	2,452	300	22
1971-Nov.....	3,537	3,514	3,237	567	282	2,389	276	23
Dec.....	3,664	3,342	3,342	575	315	2,452	300	22
1972-Jan.....	3,692	3,668	3,373	575	311	2,447	295	24
Feb.....	3,743	3,719	3,426	595	324	2,507	292	24
Mar.....	3,842	3,816	3,531	644	329	2,559	284	26
Apr.....	3,944	3,917	3,622	654	335	2,633	295	27
May.....	4,049	4,019	3,728	674	335	2,719	291	30
June.....	4,194	4,164	3,871	719	363	2,788	293	31
July.....	4,308	4,276	3,995	757	356	2,882	281	32
Aug.....	4,389	4,355	4,069	771	398	2,899	287	34
Sept.....	4,529	4,496	4,214	796	402	3,017	282	33
Oct. p.....	4,627	4,592	4,275	797	401	3,077	317	35
Nov. p.....	4,668	4,635	4,343	822	433	3,088	292	33

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	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	2	1	1	1	*	*	*	*	*	*
Belgium-Luxembourg.....	35	18	13	22	17	18	17	14	19	19
Denmark.....	1	2	2	2	5	6	7	12	8	11
Finland.....	47	27	19	11	13	13	13	13	13	16
France.....	37	37	88	127	131	135	144	143	145	141
Germany.....	32	36	35	102	105	112	112	102	89	88
Greece.....	73	56	39	45	42	42	34	44	51	47
Italy.....	14	3	4	33	32	45	48	55	47	47
Netherlands.....	1	2	8	4	10	10	10	10	11	11
Norway.....	72	49	24	13	12	12	12	11	13	18
Portugal.....	31	27	14	18	33	32	31	30	29	30
Spain.....	64	91	83	93	88	83	93	95	87	83
Sweden.....	18	23	35	49	47	50	50	50	47	47
Switzerland.....	5	2	3	8	8	6	6	5	6	5
Turkey.....	1	1	*	8	*	*	*	*	*	*
United Kingdom.....	68	67	71	130	139	146	141	128	136	137
Yugoslavia.....	12	13	25	35	42	43	42	50	41	43
Other Western Europe.....	12	11	6	6	4	3	3	6	6	6
U.S.S.R.....	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	19	13	12	16	35	37	42	40	40	42
Total Europe.....	547	479	482	723	771	820	812	815	794	800
Canada.....	428	408	312	228	284	283	277	288	335	341
Latin America:										
Argentina.....	133	141	135	123	126	142	140	148	150	141
Brazil.....	113	187	251	331	435	448	478	513	549	548
Chile.....	48	73	82	91	106	106	101	103	102	102
Colombia.....	61	53	59	80	92	95	106	108	101	104
Cuba.....	-	-	-	-	-	-	4	*	1	-
Mexico.....	534	419	367	372	398	430	434	426	398	389
Panama.....	70	44	44	35	38	38	38	66	70	55
Peru.....	127	97	68	36	57	63	64	60	61	66
Uruguay.....	30	37	19	23	18	13	11	10	10	13
Venezuela.....	71	108	155	224	222	227	243	249	261	270
Other Latin American Republics...	157	139	122	129	122	129	129	136	134	144
Bahamas and Bermuda.....	15	15	7	4	10	9	22	22	26	20
Netherlands Antilles and Surinam.	14	12	8	7	4	6	5	7	7	7
Other Latin America.....	2	3	8	4	16	13	14	10	20	16
Total Latin America.....	1,375	1,329	1,325	1,458	1,644	1,719	1,788	1,859	1,891	1,875
Asia:										
China Mainland.....	-	-	*	-	*	*	-	-	-	-
Hong Kong.....	1	1	2	7	4	5	4	4	4	5
India.....	53	43	44	81	83	83	83	80	75	74
Indonesia.....	2	2	6	10	10	10	11	11	17	21
Israel.....	21	14	15	35	110	116	119	124	131	143
Japan.....	122	88	115	246	309	294	288	289	302	301
Korea.....	148	151	98	79	80	80	79	72	79	81
Philippines.....	249	202	234	160	158	154	156	157	159	163
Taiwan.....	8	16	19	22	21	25	26	42	44	45
Thailand.....	21	27	32	22	20	18	19	19	17	17
Other Asia.....	113	112	99	165	252	268	280	290	301	314
Total Asia.....	738	656	663	829	1,049	1,053	1,066	1,090	1,130	1,164
Africa:										
Congo (Kinshasa).....	-	6	6	17	17	16	16	28	27	34
Morocco.....	1	1	3	5	4	4	4	4	4	3
South Africa.....	33	30	20	50	53	53	56	58	55	57
United Arab Republic (Egypt).....	4	1	-	-	-	-	*	*	*	*
Other Africa.....	166	123	98	100	111	112	123	132	142	146
Total Africa.....	204	162	127	181	184	185	199	222	228	240
Other countries:										
Australia.....	236	186	142	222	238	224	225	233	227	228
All other.....	37	29	22	18	18	17	17	17	19	17
Total other countries.....	273	215	164	240	256	241	242	250	245	245
Total foreign countries.....	3,565	3,248	3,074	3,659	4,189	4,303	4,384	4,525	4,622	4,664
International and regional.....	2	2	1	5	6	5	5	4	4	4
Grand total.....	3,567	3,250	3,075	3,664	4,194	4,308	4,389	4,529	4,627	4,668

* 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-6. - Long-Term Claims, by Type and Country, as of November 30, 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.....	19	19	18	1	-
Belgium-Luxembourg.....	11	11	11	-	-
Denmark.....	16	16	16	-	-
Finland.....	141	141	136	5	-
France.....	88	86	85	2	2
Germany.....	47	47	41	6	-
Greece.....	47	46	46	1	1
Italy.....	11	6	4	2	4
Netherlands.....	18	18	17	1	-
Norway.....	30	30	30	-	-
Portugal.....	83	83	70	13	-
Spain.....	47	47	47	-	-
Sweden.....	5	5	5	-	-
Switzerland.....	9	9	9	-	-
Turkey.....	137	137	137	-	-
United Kingdom.....	43	42	42	-	1
Yugoslavia.....	6	6	-	-	-
Other Western Europe.....	-	-	-	-	-
U.S.S.R.....	42	42	40	2	-
Other Eastern Europe.....					
Total Europe.....	800	793	768	25	10
Canada.....	341	330	307	24	10
Latin America:					
Argentina.....	141	141	116	25	-
Brazil.....	348	346	23	23	-
Chile.....	102	102	11	11	-
Colombia.....	104	104	9	14	-
Cuba.....	-	-	-	-	-
Mexico.....	389	388	343	44	1
Panama.....	55	55	47	6	-
Peru.....	66	66	65	1	-
Uruguay.....	13	13	7	4	-
Venezuela.....	270	270	247	23	-
Other Latin American Republics.....	144	144	134	10	-
Bahamas and Bermuda.....	20	20	17	3	-
Netherlands Antilles and Surinam.....	-	-	2	-	-
Other Latin America.....	10	10	16	-	-
Total Latin America.....	1,878	1,872	1,703	169	2
Asia:					
China Mainland.....	-	-	-	-	-
Hong Kong.....	-	-	-	-	-
India.....	4	4	-	-	-
Indonesia.....	21	21	20	1	-
Israel.....	143	143	140	3	-
Japan.....	301	301	281	20	-
Korea.....	81	81	73	8	-
Philippines.....	163	163	144	19	-
Taiwan.....	45	45	46	-	-
Thailand.....	17	17	14	3	-
Other Asia.....	314	306	299	7	8
Total Asia.....	1,164	1,156	1,106	50	8
Africa:					
Congo (Kinshasa).....	4	4	-	-	-
Morocco.....	3	3	-	-	-
South Africa.....	-	-	46	-	-
United Arab Republic (Egypt).....	-	-	-	-	-
Other Africa.....	14	14	16	-	-
Total Africa.....	21	21	62	11	-
Other countries:					
Australia.....	44	44	22	22	1
All other.....	1	1	17	-	-
Total other countries.....	45	45	39	22	1
Total foreign countries.....	4,424	4,421	4,123	302	21
International and regional.....	4	4	4	-	-
Grand total.....	6,301	6,302	6,042	609	32

* Less than \$1,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month ^{1/}	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 ^{2/}	{ 574 596	{ 485 507	{ 424 437	{ 61 70	89
1961-Mar. ^{2/}	{ 674 691	{ 583 600	{ 510 525	{ 73 76	91
June ^{2/}	{ 756 778	{ 673 684	{ 563 572	{ 111 113	{ 83 94
Dec.....	833	678	569	109	155
1962-June ^{2/}	{ 778 817	{ 626 665	{ 527 551	{ 99 114	151
Dec. ^{2/}	{ 798 805	{ 637 644	{ 508 513	{ 129 130	161
1963.....	775	626	479	148	148
1964-June ^{2/}	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	107
1965 ^{2/}	{ 943 958	810	600	210	{ 136 147
1966.....	1,419	1,089	827	262	329
1967 ^{2/}	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	{ 414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 ^{2/}	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471	{ 1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971-June.....	5,547	2,375	1,937	438	3,172
Sept.....	5,503	2,564	2,109	454	2,939
Dec. ^{2/}	{ 5,853 5,845	{ 2,704 2,735	{ 2,229 2,276	{ 475 459	{ 3,149 3,110
1972-Mar.....	5,883	2,328	2,399	429	3,055
June p.....	6,123	2,888	2,418	470	3,235

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

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

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

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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	June	Sept.	Dec. 1/	Mar.	June p
Europe:										
Austria.....	2	3	4	4	8	12	10	5	5	5
Belgium-Luxembourg.....	27	78	45	69	46	58	60	66	65	104
Denmark.....	7	4	2	3	2	3	3	2	2	3
Finland.....	3	4	2	2	2	2	2	2	2	2
France.....	64	114	124	137	126	117	139	142	136	123
Germany.....	92	120	178	219	139	105	125	117	117	88
Greece.....	11	11	3	4	4	5	6	4	4	5
Italy.....	61	63	77	87	77	69	74	108	103	107
Netherlands.....	79	42	66	90	128	102	85	70	69	79
Norway.....	4	4	3	4	5	5	5	5	5	6
Portugal.....	6	4	9	10	13	18	18	16	16	9
Spain.....	31	37	56	59	24	35	37	66	65	65
Sweden.....	24	25	35	38	34	31	28	17	17	16
Switzerland.....	86	116	114	134	159	85	113	104	104	73
Turkey.....	3	5	3	3	4	5	3	2	2	3
United Kingdom.....	310	393	463	470	882	677	704	817	869	927
Yugoslavia.....	*	1	1	2	4	4	4	3	3	4
Other Western Europe.....	4	9	20	21	11	2	2	2	2	1
U.S.S.R.....	*	1	1	1	2	2	*	*	*	*
Other Eastern Europe.....	1	1	1	3	2	1	3	4	4	3
Total Europe.....	814	1,034	1,102	1,359	1,671	1,338	1,422	1,551	1,530	1,625
Canada.....	205	194	198	227	221	193	183	181	181	189
Latin America:										
Argentina.....	4	6	6	9	11	17	19	1	18	18
Brazil.....	9	16	16	18	19	17	13	21	19	18
Chile.....	8	5	9	10	11	8	14	14	14	21
Colombia.....	9	7	6	7	6	6	6	7	7	6
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	10	6	13	17	22	20	23	22	22	17
Panama.....	4	3	3	4	5	6	6	5	5	8
Peru.....	6	7	9	12	4	4	5	7	7	8
Uruguay.....	1	1	1	5	4	4	4	2	2	3
Venezuela.....	33	33	25	16	18	17	14	16	16	18
Other Latin American Republics..	24	20	37	43	37	29	33	33	32	27
Bahamas and Bermuda.....	11	18	22	39	162	167	232	275	284	351
Netherlands Antilles and Surinam	5	5	2	2	23	7	4	3	3	5
Other Latin America.....	1	2	1	4	6	6	8	5	5	12
Total Latin America.....	124	130	150	187	329	307	381	429	434	513
Asia:										
China Mainland.....	1	1	1	1	1	1	1	1	1	1
Hong Kong.....	5	5	5	7	9	8	9	12	11	13
India.....	12	12	18	20	38	22	26	27	26	13
Indonesia.....	4	4	4	5	9	6	11	10	10	6
Israel.....	3	17	12	14	24	19	21	10	10	9
Japan.....	63	89	136	143	144	158	178	177	173	184
Korea.....	1	1	2	2	1	10	10	13	13	16
Philippines.....	8	9	8	9	7	7	6	7	5	7
Taiwan.....	5	5	3	3	9	11	17	18	18	23
Thailand.....	5	2	3	3	4	3	4	3	3	4
Other Asia.....	45	30	32	26	49	121	139	142	141	103
Total Asia.....	151	176	224	233	296	366	421	420	412	383
Africa:										
Congo (Kinshasa).....	*	1	2	2	2	2	1	1	1	1
Morocco.....	*	*	*	1	3	1	1	1	1	1
South Africa.....	8	11	13	14	34	45	45	31	31	26
United Arab Republic (Egypt)....	3	5	7	7	1	1	1	1	1	1
Other Africa.....	11	7	27	28	38	32	31	34	34	30
Total Africa.....	23	34	49	62	78	82	82	68	67	71
Other countries:										
Australia.....	61	45	60	60	75	81	88	46	42	50
All other.....	8	5	2	7	7	8	9	9	8	11
Total other countries.....	69	49	62	67	82	89	97	55	50	61
Total foreign countries.....	1,386	1,608	1,786	2,124	2,677	2,375	2,464	2,704	2,735	2,828
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	1,386	1,608	1,786	2,124	2,677	2,375	2,464	2,704	2,735	2,828

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 \$100,000.

p Preliminary.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of June 30, 1972
 Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	6	5	*
Belgium-Luxembourg.....	108	102	5
Denmark.....	5	4	*
Finland.....	2	2	*
France.....	139	121	18
Germany.....	104	69	35
Greece.....	5	4	1
Italy.....	99	71	28
Netherlands.....	58	52	6
Norway.....	5	5	*
Portugal.....	2	2	*
Spain.....	70	68	1
Sweden.....	13	13	1
Switzerland.....	98	46	52
Turkey.....	3	2	1
United Kingdom.....	965	828	137
Yugoslavia.....	6	1	5
Other Western Europe.....	2	1	1
U.S.S.R.....	*	*	*
Other Eastern Europe.....	3	2	1
Total Europe.....	1,693	1,400	293
Canada.....	185	144	41
Latin America:			
Argentina.....	18	18	1
Brazil.....	19	19	1
Chile.....	16	15	*
Colombia.....	6	5	1
Cuba.....	*	*	*
Mexico.....	18	12	5
Panama.....	6	5	1
Peru.....	6	3	3
Uruguay.....	3	3	*
Venezuela.....	17	15	2
Other Latin American Republics..	32	26	6
Bahamas and Bermuda.....	342	286	55
Netherlands Antilles and Surinam	6	6	*
Other Latin America.....	6	6	1
Total Latin America.....	496	419	77
Asia:			
China Mainland.....	1	1	*
Hong Kong.....	13	11	1
India.....	7	4	2
Indonesia.....	5	5	*
Israel.....	9	8	1
Japan.....	188	172	16
Korea.....	16	15	*
Philippines.....	7	5	2
Taiwan.....	25	24	1
Thailand.....	4	3	1
Other Asia.....	103	94	9
Total Asia.....	377	343	34
Africa:			
Congo (Kinshasa).....	1	*	1
Morocco.....	1	*	*
South Africa.....	37	37	*
United Arab Republic (Egypt)....	1	1	1
Other Africa.....	30	28	2
Total Africa.....	71	67	4
Other countries:			
Australia.....	54	34	21
All other.....	11	11	*
Total other countries.....	66	45	21
Total foreign countries.....	2,888	2,418	470
International and regional.....	*	*	*
Grand total.....	2,888	2,418	470

* 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	June	Sept.	Dec. 1/	Mar.	June p
Europe:										
Austria.....	-	*	*	1	1	1	*	*	*	*
Belgium-Luxembourg.....	1	84	125	144	174	153	152	261	261	255
Denmark.....	-	*	*	*	14	47	42	41	41	42
Finland.....	-	-	-	-	-	-	-	-	-	*
France.....	1	38	48	56	111	76	72	72	73	60
Germany.....	36	189	465	675	614	572	542	558	558	583
Greece.....	*	*	*	*	*	19	19	19	19	13
Italy.....	66	56	128	152	161	198	197	201	201	159
Netherlands.....	50	58	69	76	140	154	151	164	164	148
Norway.....	-	*	*	*	*	*	2	*	*	*
Portugal.....	-	-	7	7	7	5	5	4	4	4
Spain.....	*	*	*	5	5	4	4	5	5	4
Sweden.....	1	5	6	7	5	5	3	3	3	2
Switzerland.....	27	134	253	325	424	470	447	443	443	454
Turkey.....	-	-	-	-	*	*	*	-	-	-
United Kingdom.....	164	469	476	658	1,087	1,034	916	890	854	847
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	-	7	5	5	5	3	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-
Total Europe.....	346	1,041	1,582	2,111	2,747	2,743	2,554	2,660	2,626	2,571
Canada.....	49	42	34	47	67	68	61	72	72	71
Latin America:										
Argentina.....	2	2	2	2	3	4	2	1	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	15	10	14	14	13
Peru.....	1	*	*	*	1	*	*	*	*	3
Uruguay.....	5	5	5	5	5	*	*	*	*	*
Venezuela.....	*	*	*	1	2	2	2	2	2	2
Other Latin American Republics..	*	1	1	2	2	3	3	3	3	3
Bahamas and Bermuda.....	10	23	48	85	188	248	219	285	280	283
Netherlands Antilles and Surinam	1	1	*	*	1	1	1	10	10	3
Other Latin America.....	1	-	*	*	*	*	*	*	*	*
Total Latin America.....	23	37	77	115	219	275	239	319	314	374
Asia:										
China Mainland.....	*	*	*	*	*	*	*	-	-	-
Hong Kong.....	*	*	1	1	*	*	*	*	*	*
India.....	*	*	*	*	*	1	1	*	*	*
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	*	*	5	5	5	6	5	5	5	6
Japan.....	*	*	11	11	30	32	33	39	39	43
Korea.....	-	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	1	1	1	1	1	1
Taiwan.....	*	-	-	-	*	*	*	*	*	*
Thailand.....	-	-	-	-	*	*	*	*	*	*
Other Asia.....	2	4	6	6	5	*	*	1	1	1
Total Asia.....	2	5	23	23	42	40	41	47	47	50
Africa:										
Congo (Kinshasa).....	-	-	-	-	*	-	-	-	-	*
Morocco.....	-	-	*	*	*	*	*	*	*	*
South Africa.....	-	-	-	-	-	*	*	*	*	*
United Arab Republic (Egypt)....	-	*	*	*	*	*	*	*	*	*
Other Africa.....	1	*	*	1	6	7	6	7	7	6
Total Africa.....	1	1	*	1	6	7	6	7	7	6
Other countries:										
Australia.....	7	5	7	7	21	40	38	45	45	46
All other.....	-	-	*	-	-	*	*	*	*	*
Total other countries.....	7	5	8	8	21	40	38	45	45	46
Total foreign countries.....	428	1,129	1,725	2,304	3,102	3,172	2,939	3,140	3,110	3,055
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	428	1,129	1,725	2,304	3,102	3,172	2,939	3,140	3,110	3,055

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 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	1,315	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 2,970	{ 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	{ 1,730 1,778	{ 201 199	{ 191 211	{ 723 734
1964-June 2/.....	{ 3,297 3,245	{ 2,482 2,430	{ 2,000 1,952	{ 220 210	{ 262 260	{ 815
Dec. 2/.....	{ 3,738 3,934	{ 2,776 2,853	{ 2,306 2,338	{ 180 205	{ 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-June.....	7,691	4,708	4,057	303	348	2,982
Sept.....	7,916	4,894	4,186	383	326	3,022
Dec. 2/.....	{ 8,322 8,135	{ 5,185 4,997	{ 4,535 4,459	{ 318 290	{ 333 247	{ 3,137 3,139
1972-Mar.....	8,395	5,171	4,551	318	302	3,224
June p.....	8,605	5,310	4,609	370	270	3,295

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

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

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

p Preliminary.

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	June	Sept.	Dec. ^{1/}	Mar.	June ^p	
Europe:											
Austria.....	5	5	5	5	10	10	13	14	14	17	16
Belgium-Luxembourg.....	42	47	53	59	47	61	59	62	60	45	64
Denmark.....	11	12	15	16	17	17	14	15	15	18	20
Finland.....	6	9	6	7	11	18	16	18	18	19	19
France.....	111	145	114	122	150	181	182	208	202	196	205
Germany.....	134	204	192	219	209	228	209	192	192	197	191
Greece.....	20	27	18	19	28	27	40	35	34	36	36
Italy.....	103	124	143	155	163	174	176	191	186	181	184
Netherlands.....	51	54	45	64	62	74	66	69	68	66	66
Norway.....	8	10	15	17	16	14	17	13	13	16	17
Portugal.....	7	7	10	10	15	20	13	16	16	23	21
Spain.....	90	71	71	77	81	91	92	125	124	102	117
Sweden.....	24	26	27	32	40	40	37	40	40	35	36
Switzerland.....	29	39	33	45	47	62	95	63	63	60	59
Turkey.....	9	6	11	12	8	9	9	9	9	9	11
United Kingdom.....	774	1,221	929	999	698	961	846	957	940	954	983
Yugoslavia.....	4	7	18	18	17	16	21	13	13	10	10
Other Western Europe.....	14	16	10	12	9	11	14	13	13	13	10
U.S.S.R.....	1	3	3	3	1	2	4	14	14	10	8
Other Eastern Europe.....	7	7	16	19	23	14	12	13	13	16	14
Total Europe.....	1,449	2,039	1,732	1,909	1,652	2,032	1,934	2,080	2,046	2,023	2,088
Canada.....	547	540	728	842	769	706	800	909	781	1,045	932
Latin America:											
Argentina.....	28	46	49	54	61	66	66	55	54	48	50
Brazil.....	84	91	82	86	120	118	128	150	147	138	152
Chile.....	24	36	40	41	48	44	48	47	46	39	41
Colombia.....	22	29	28	33	37	31	41	46	45	40	38
Cuba.....	2	2	1	1	1	1	1	1	1	1	1
Mexico.....	112	103	115	148	156	152	149	151	151	134	141
Panama.....	13	15	18	19	18	17	20	21	21	19	21
Peru.....	29	26	27	30	36	36	34	34	34	31	32
Uruguay.....	5	6	7	7	6	6	6	5	5	6	5
Venezuela.....	57	67	56	56	67	72	73	81	81	77	75
Other Latin American Republics..	64	82	84	90	99	96	105	101	99	94	106
Bahamas and Bermuda.....	23	66	54	87	188	273	362	366	366	313	442
Netherlands Antilles and Surinam	7	6	6	6	9	9	9	9	9	8	10
Other Latin America.....	10	9	16	17	29	25	21	24	24	22	18
Total Latin America.....	490	584	582	677	874	945	1,062	1,090	1,082	969	1,131
Asia:											
China Mainland.....	*	*	*	*	*	1	1	1	1	*	*
Hong Kong.....	9	8	11	11	17	25	26	24	23	21	23
India.....	42	34	34	37	34	39	39	37	35	28	32
Indonesia.....	4	7	12	12	21	21	24	29	28	29	25
Israel.....	6	7	31	36	23	25	22	23	22	21	17
Japan.....	185	207	234	255	323	372	397	411	405	442	445
Korea.....	9	21	26	28	42	54	52	68	68	56	61
Philippines.....	33	25	31	40	30	56	43	49	48	62	67
Taiwan.....	9	19	19	19	33	38	43	41	41	45	45
Thailand.....	13	16	14	15	11	13	16	15	15	18	15
Other Asia.....	87	134	112	117	145	158	201	146	144	171	174
Total Asia.....	397	478	524	572	678	802	864	844	830	894	905
Africa:											
Congo (Kinshasa).....	1	2	4	4	3	6	4	6	6	5	7
Morocco.....	3	3	4	4	3	3	3	3	2	2	2
South Africa.....	14	31	26	30	30	38	39	41	41	42	46
United Arab Republic (Egypt)....	7	7	9	9	9	9	9	9	9	9	6
Other Africa.....	31	34	29	42	47	64	67	97	97	71	72
Total Africa.....	56	76	80	88	92	120	122	156	155	129	133
Other countries:											
Australia.....	62	54	56	60	80	84	85	83	80	83	97
All other.....	10	11	0	10	15	17	21	19	17	26	19
Total other countries.....	72	65	64	70	94	101	109	102	98	109	116
Total foreign countries.....	4,010	3,782	3,709	4,159	4,559	4,705	4,890	5,182	4,992	5,169	5,204
International and regional.....	*	1	*	*	1	4	4	4	*	2	5
Grand total.....	3,011	3,783	3,710	4,159	4,160	4,708	4,894	5,185	4,997	5,171	5,310

^{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 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 June 30, 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.....	16	10	5	*
Belgium-Luxembourg.....	64	42	20	2
Denmark.....	20	19	-	1
Finland.....	19	19	-	-
France.....	205	180	21	4
Germany.....	191	172	7	12
Greece.....	36	35	1	1
Italy.....	184	167	6	10
Netherlands.....	66	63	1	3
Norway.....	17	16	*	*
Portugal.....	21	21	-	*
Spain.....	117	113	2	2
Sweden.....	36	35	*	1
Switzerland.....	59	47	5	7
Turkey.....	11	10	1	*
United Kingdom.....	983	925	39	19
Yugoslavia.....	10	10	*	*
Other Western Europe.....	10	10	*	-
U.S.S.R.....	8	8	*	-
Other Eastern Europe.....	14	14	-	-
Total Europe.....	2,088	1,915	110	62
Canada.....	932	751	53	129
Latin America:				
Argentina.....	50	49	*	1
Brazil.....	152	140	10	1
Chile.....	41	39	*	1
Colombia.....	38	36	1	1
Cuba.....	1	*	1	-
Mexico.....	141	132	1	8
Panama.....	21	19	*	2
Peru.....	32	27	1	4
Uruguay.....	5	4	*	1
Venezuela.....	75	70	*	3
Other Latin American Republics..	106	95	5	6
Bahamas and Bermuda.....	442	433	8	1
Netherlands Antilles and Surinam	10	10	*	*
Other Latin America.....	18	16	1	1
Total Latin America.....	1,131	1,069	37	28
Asia:				
China Mainland.....	*	*	-	-
Hong Kong.....	23	20	-	3
India.....	32	26	6	1
Indonesia.....	25	24	*	1
Israel.....	17	16	1	1
Japan.....	445	320	116	9
Korea.....	61	61	*	*
Philippines.....	67	61	2	3
Taiwan.....	45	44	*	*
Thailand.....	15	14	-	1
Other Asia.....	174	165	3	6
Total Asia.....	905	750	129	26
Africa:				
Congo (Kinshasa).....	7	6	1	-
Morocco.....	2	1	*	*
South Africa.....	46	35	2	9
United Arab Republic (Egypt).....	6	3	3	-
Other Africa.....	72	63	8	1
Total Africa.....	133	108	14	11
Other countries:				
Australia.....	97	52	31	14
All other.....	19	18	1	-
Total other countries.....	116	70	32	14
Total foreign countries.....	5,304	4,663	370	270
International and regional.....	5	5	-	-
Grand total.....	5,310	4,669	370	270

* 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	690	48	168	40	69	59
1967 ^{2/}	{ 1,078 1,163	{ 901 985	{ 66 66	{ 702 786	{ 123 123	{ 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	{ 76 86	{ 76 86
1970.....	1,141	847		697	150	294		173	121
1971.....	{ 1,648 1,504	{ 1,295 1,202	{ 1,092 1,075	{ 203 127	{ 354 302	{ 234 234			{ 120 68
1971-Oct.....	1,604	1,221	1,010		211	383		277	106
Nov.....	1,622	1,233	1,024		210	389		246	143
Dec. ^{2/}	{ 1,648 1,504	{ 1,295 1,202	{ 1,092 1,075	{ 203 127	{ 354 302	{ 234 234			{ 120 68
1972-Jan.....	1,623	1,280	1,132		148	343		244	100
Feb.....	1,627	1,288	1,075		213	340		238	101
Mar.....	1,804	1,411	1,234		177	393		271	122
Apr.....	1,899	1,514	1,315		200	385		273	112
May.....	1,935r	1,553	1,347		206	382		299r	84
June.....	1,984r	1,581	1,382		199	403r		312r	92r
July.....	2,082r	1,709	1,514		194	373r		318r	55r
Aug.....	2,271r	1,818	1,599		219	453r		392r	61
Sept.....	2,097r	1,694r	1,524r		170	403		359	44
Oct.....	2,002	1,614	1,450		164	389		332	56

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

^{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 ^{1/}		May	June	July	Aug.	Sept.	Oct.
Belgium-Luxembourg...	4	24	27	6	14	14	10	23	17	34	27	20
France.....	48	9	9	12	39	39	32	30	31	32	30r	30
Germany.....	88	52	58	31	4	3	10	12	13	42	43	37
Italy.....	25	15	15	15	22	22	16	11	17	17	15	12
Netherlands.....	18	4	4	6	3	3	5	6	6	6	8r	9
Switzerland.....	13	4	6	7	6	6	8	8	5	4	4	3
United Kingdom.....	979	610	663	372	577	577	713	710	751	753	684r	678
Canada.....	280	468	534	436	587	443	608	572	565r	709	604	540
Bahamas and Bermuda..	52	36	66	144	259	259	340	384	456	443	468r	45
Japan.....	69	62	62	58	77	77	101	121r	118r	119r	120	120
All other countries ^{2/}	63	34	47	54	61	61	91	107	104	112	95	96
Total.....	1,638	1,218	1,491	1,141	1,648	1,504	1,935r	1,984r	2,082r	2,271r	2,097r	2,002

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 October 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 <u>1/</u>	Total	Deposits	Short-term investments <u>1/</u>
Belgium-Luxembourg.....	20	3	3	*	17	17	-
France.....	30	13	13	1	17	17	-
Germany.....	37	1	1	*	35	35	*
Italy.....	12	5	4	2	7	6	-
Netherlands.....	9	7	7	-	2	2	-
Switzerland.....	3	3	1	1	1	1	-
United Kingdom.....	678	633	556	77	45	44	*
Canada.....	546	450	407	43	96	46	50
Bahamas and Bermuda.....	453	451	420	31	2	2	-
Japan.....	120	3	3	*	117	117	*
All other countries <u>2/</u>	96	44	36	9	51	45	6
Total.....	2,002	1,614	1,450	164	389	332	56

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	June	Sept.	Dec. ^{1/}		Mar.	June p
Europe:											
Austria.....	1	2	*	*	*	1	1	1	2	1	1
Belgium-Luxembourg.....	2	5	4	4	5	6	6	4	4	4	4
Denmark.....	11	1	1	1	6	7	7	7	7	7	7
Finland.....	1	*	3	3	3	3	3	3	3	6	7
France.....	17	21	15	17	14	20	20	19	19	18	18
Germany.....	36	30	12	13	16	15	15	20	20	16	8
Greece.....	51	56	58	58	57	68	67	67	67	67	67
Italy.....	22	27	125	125	88	35	34	40	40	42	40
Netherlands.....	4	9	10	10	312	335	333	333	333	332	351
Norway.....	5	4	9	13	22	21	25	28	28	27	27
Portugal.....	12	13	22	22	19	18	3	15	15	15	15
Spain.....	60	74	83	83	86	84	83	86	86	84	77
Sweden.....	2	39	67	68	51	46	44	43	43	41	49
Switzerland.....	16	*	1	1	10	6	6	16	16	16	5
Turkey.....	6	6	5	5	3	3	3	2	2	14	14
United Kingdom.....	43	147	152	152	146	151	135	128	128	129	108
Yugoslavia.....	*	1	3	3	4	6	6	13	13	13	13
Other Western Europe.....	10	18	14	14	11	15	15	12	12	10	13
U.S.S.R.....	-	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	-	1	1	1	1	5	5	9	7
Total Europe.....	306	453	584	595	854	838	808	842	842	852	832
Canada.....	322	419	496	562	669	677	762	756	763	781	791
Latin America:											
Argentina.....	74	66	64	65	71	63	66	66	66	62	60
Brazil.....	212	194	172	177	183	180	178	174	174	175	188
Chile.....	91	54	193	200	261	244	218	216	217	224	233
Colombia.....	16	10	19	22	38	37	35	34	34	33	32
Cuba.....	9	9	9	9	9	9	9	9	9	9	9
Mexico.....	91	73	73	77	60	63	60	60	60	59	60
Panama.....	8	13	17	29	29	31	28	29	29	31	32
Peru.....	18	17	20	21	30	27	23	28	28	28	31
Uruguay.....	2	1	1	1	2	2	2	4	4	4	4
Venezuela.....	15	16	16	20	23	27	28	31	31	32	32
Other Latin American Republics..	36	40	41	44	143	172	172	225	225	225	227
Bahamas and Bermuda.....	6	2	2	3	3	3	4	4	4	11	5
Netherlands Antilles and Surinam	*	-	-	*	*	*	*	*	*	*	1
Other Latin America.....	1	*	2	5	9	9	10	10	10	10	6
Total Latin America.....	577	498	633	674	861	868	835	890	891	904	919
Asia:											
China Mainland.....	-	-	-	-	-	-	-	-	-	*	-
Hong Kong.....	1	*	1	1	2	1	2	2	2	2	1
India.....	17	15	14	14	13	16	15	15	15	16	17
Indonesia.....	5	6	9	9	17	19	23	21	21	20	21
Israel.....	14	31	49	50	46	48	42	49	49	73	76
Japan.....	128	128	141	142	140	138	133	141	136	137	161
Korea.....	16	19	62	79	81	80	79	79	79	77	86
Philippines.....	24	25	34	38	42	43	46	48	48	48	57
Taiwan.....	15	14	19	19	29	30	30	33	33	34	35
Thailand.....	3	5	8	9	16	17	17	17	17	17	17
Other Asia.....	38	55	55	52	47	58	65	62	62	73	69
Total Asia.....	260	299	391	412	432	450	452	468	463	497	541
Africa:											
Congo (Kinshasa).....	1	1	*	*	*	*	*	*	*	1	*
Morocco.....	*	*	*	*	*	1	*	1	1	1	*
South Africa.....	1	4	2	2	2	4	5	6	6	7	9
United Arab Republic (Egypt)....	4	4	4	4	4	4	4	4	4	4	6
Other Africa.....	84	75	63	69	64	66	81	85	85	92	104
Total Africa.....	89	83	69	75	71	75	90	96	96	104	120
Other countries:											
Australia.....	15	35	39	41	59	68	69	78	77	78	88
All other.....	1	3	3	5	5	5	5	5	5	5	5
Total other countries.....	16	38	42	46	64	73	74	83	82	83	93
Total foreign countries.....	1,570	1,790	2,215	2,363	2,950	2,981	3,021	3,134	3,136	3,222	3,295
International and regional.....	-	-	-	-	-	1	1	2	2	2	-
Grand total.....	1,570	1,790	2,215	2,363	2,950	2,982	3,022	3,137	3,138	3,224	3,295

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

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

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

Calendar year or month	Marketable U.S. Government bonds and notes						Corporate and other securities						
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries		Inter-national and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
		Official institutions	Other foreign-ers										
1958.....	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959.....	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960.....	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961.....	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962.....	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963.....	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,329	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.-Nov. p	2,912	2,878	-22	57	3,932	1,019	3,437	1,510	4,091	2,582	1,927	12,783	10,856
1971-Nov.....	446	474	-29	1	606	161	95	94	274	180	*	665	665
1971-Dec.....	175	209	-34	1	258	83	465	-18	311	329	483	1,361	878
1972-Jan.....	248	305	-58	1	320	72	301	32	276	244	269	1,303	1,034
Feb.....	141	138	3	-	189	48	297	144	326	182	153	1,283	1,130
Mar.....	230	245	-16	1	278	48	503	326	572	245	177	1,459	1,282
Apr.....	48	25	13	11	50	2	258	180	496	317	78	1,181	1,103
May.....	348	350	6	-8	451	103	235	180	357	177	55	989	934
June.....	251	274	-23	1	326	75	241	210	501	291	32	1,148	1,116
July.....	223	224	-2	1	230	6	-2	36	302	266	-38	848	885
Aug.....	413	365	9	40	1,035	621	271	27	258	232	245	1,227	983
Sept.....	259	237	12	10	267	9	321	149	352	204	172	798	626
Oct. p.....	356	340	17	-	369	12	398	104	303	199	294	998	704
Nov. p.....	395	377	18	1	418	23	613	122	348	225	490	1,550	1,060

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467	804
1959.....	-750	-512	946	1,458	-238	566	804
1960.....	-645	-562	883	1,445	-83	509	592
1961.....	-830	-460	802	1,262	-370	596	966
1962.....	-1,048	-944	1,093	2,037	-104	702	806
1963.....	-1,044	-1,095	991	2,086	51	696	644
1964.....	-728	-928	915	1,843	200	748	548
1965.....	-953	-1,138	1,138	2,440	290	906	617
1966.....	-685	-1,242	1,778	2,692	229	967	731
1967.....	-1,320	-914	1,778	2,692	-157	880	1,057
1968.....	-1,695	-1,163	2,024	3,187	-314	1,252	1,566
1969.....	-1,547	-1,380	1,206	3,686	-517	1,031	2,037
1970.....	-15	-1,029	1,552	2,581	35	1,031	998
1971.....	-15	-1,430	1,430	2,441	-49	1,385	1,434
1972-Jan.-Nov. p.....	-434	-796	1,650	2,446	362	2,299	1,936
1971-Nov.....	50	-11	137	148	61	137	76
1971-Dec.....	51	10	182	175	41	135	154
1972-Jan.....	-261	-282	127	409	21	191	173
Feb.....	-79	-80	161	241	1	200	199
Mar.....	-42	-62	188	250	20	290	269
Apr.....	25	162	153	153	16	197	181
May.....	-87	-131	128	319	104	245	141
June.....	-273	-230	109	339	-43	226	269
July.....	81	88	188	100	-8	155	163
Aug.....	93	30	129	98	63	242	179
Sept.....	44	12	173	161	52	173	141
Oct. p.....	23	-51	153	204	74	188	115
Nov. p.....	44	-39	132	171	83	192	110

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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 Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	*	*	*	*	-	-	-	*	-	*
Belgium-Luxembourg.....	*	6	-1	*	-	-	-	-	-	-
Denmark.....	-2	-8	-	-	-	-	-	-	-	-
Finland.....	-	-	-	-	-	-	-	-	-	-
France.....	*	*	*	*	*	*	*	*	*	*
Germany.....	*	*	*	*	*	*	*	*	*	*
Greece.....	-	-	-	-	-	-	-	-	*	*
Italy.....	*	*	*	*	-	-	-	*	-	-
Netherlands.....	*	*	*	*	-	-	-	*	-	-
Norway.....	-30	*	-	-	-	-	-	-	-	-
Portugal.....	*	-	-	-	-	-	-	-	-	-
Spain.....	*	*	*	*	-	-	-	-	*	*
Sweden.....	-2	-	4	79	3	-	-2	-	-	50
Switzerland.....	3	7	26	-15	*	-3	-3	-	20	-
Turkey.....	-	-	-	-	-	-	-	-	*	-
United Kingdom.....	56	96	-149	3	-24	1	15	13	15	18
Yugoslavia.....	-14	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-14	-	55	*	-	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	-1	-	-	-	-	-	-	-
Total Europe.....	11	100	-68	66	-21	-2	10	11	35	68
Canada.....	-114	-76	3	378	147	*	-9	60	47	80
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	2,286	124	224	185	171	275	247
Korea.....	-	*	*	*	-	-	-	-	-	-
Philippines.....	-	*	*	*	-	-	-	-	-	-
Taiwan.....	-	-	-	-	-	-	-	-	-	-
Thailand.....	2	-1	*	-	-	-	-	-	-	-
Other Asia.....	-1	2	*	*	-	-	-	-	*	-
Total Asia.....	53	20	1,042	2,286	124	224	185	171	275	247
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt)....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	3	35	-35	125	-	-	120	6	-	-
Total Africa.....	-4	35	-35	125	-	-	120	6	-	-
Other countries:										
Australia.....	*	*	*	*	-	-	-	-	-	-
All other.....	*	*	*	*	-	-	-	-	-	-
Total other countries.....	*	*	*	*	-	-	-	-	-	-
Total foreign countries.....	-56	32	1,542	2,855	251	222	373	247	356	395
International and regional:										
International.....	6	-31	124	60	-	-	40	10	-	-
Latin American regional.....	5	6	-	-3	1	1	*	*	-	1
Asian regional.....	-1	-	-	-	-	-	-	-	-	-
Total international and regional	11	-25	124	57	1	1	40	10	-	1
Grand total.....	-45	62	1,772	-191	141	222	413	257	356	395

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* Less than \$100,000.

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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									
	1969	1970 (See note)		1971	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	*	5	7	6	6	6	6	6	6	6
Belgium-Luxembourg.....	8	4	4	4	4	4	4	4	4	4
Denmark.....	1	1	1	1	1	1	1	1	1	1
Finland.....	6	6	2	2	2	2	2	2	2	2
France.....	*	*	3	3	3	3	3	3	3	3
Germany.....	*	*	*	*	*	*	*	*	*	*
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	2	2	1	1	1	1	1	1	1	1
Netherlands.....	7	7	*	*	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	1	1	1	1	1	1	1	1	1	1
Spain.....	3	3	2	2	19	19	17	15	35	85
Sweden.....	42	44	74	60	52	49	45	45	45	45
Switzerland.....	*	*	-	-	-	-	-	-	-	-
Turkey.....	407	403	472	323	264	265	280	293	308	326
United Kingdom.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	14	16	17	71	71	71	71	71	71	71
Other Western Europe.....	-	-	-	-	-	-	-	-	-	-
U.S.S.R.....	7	6	6	5	5	5	5	5	5	5
Other Eastern Europa.....	-	-	-	-	-	-	-	-	-	-
Total Europe.....	500	600	547	480	424	422	432	443	473	445
Canada.....	269	193	177	181	113	313	372	432	479	559
Latin America:										
Argentina.....	*	*	*	*	*	*	*	*	*	*
Brazil.....	*	*	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	2	2	2	1	1	1	1	1	1	1
Other Latin American Republics...	2	4	4	4	4	4	4	4	4	4
Bahamas and Bermuda.....	12	12	2	2	2	2	2	2	2	2
Netherlands Antilles and Surinam.	*	*	*	*	*	*	*	*	*	*
Other Latin America.....	-	-	-	-	-	-	-	-	-	-
Total Latin America.....	15	13	8	7	7	7	7	7	7	7
Asia:										
China Mainland.....	-	-	1	1	1	1	1	1	1	1
Hong Kong.....	*	20	20	-	-	-	-	-	-	-
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	61	61	56	1,717	2,901	3,125	3,310	3,481	3,756	4,003
Japan.....	*	*	*	*	*	*	*	*	*	*
Korea.....	2	2	-	-	-	-	-	-	-	-
Philippines.....	2	2	*	*	*	*	*	*	*	*
Taiwan.....	2	2	*	*	*	*	*	*	*	*
Thailand.....	14	16	9	9	9	9	9	9	9	9
Other Asia.....	-	-	-	-	-	-	-	-	-	-
Total Asia.....	79	99	85	1,727	2,912	3,136	3,321	3,492	3,766	4,013
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	7	42	43	8	8	8	127	133	133	133
Other Africa.....	-	-	-	-	-	-	-	-	-	-
Total Africa.....	7	42	43	8	8	8	127	133	133	133
Other countries:										
Australia.....	*	*	*	*	*	*	*	*	*	*
All other.....	-	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	*	*	*	*	*	*	*	*
Total foreign countries.....	871	953	860	2,402	3,664	3,886	4,259	4,506	4,365	5,217
International and regional:										
International.....	32	24	24	126	136	136	156	186	183	186
Latin American regional.....	18	24	24	30	26	27	27	27	27	28
Asian regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	50	24	26	156	161	162	202	213	213	214
Grand total.....	921	977	886	2,558	3,825	4,048	4,461	4,719	5,076	5,471

CAPITAL MOVEMENTS

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

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

Country	Calendar year				1972					
	1969	1970	1971	1972 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	-4	*	-1	5	1	1	1	*	*	*
Belgium-Luxembourg.....	81	85	7	66	2	4	7	21	5	-5
Denmark.....	4	2	2	4	1	1	1	*	*	*
Finland.....	*	*	2	1	*	*	*	*	*	*
France.....	97	35	15	240	95	7	6	7	36	2
Germany.....	200	48	35	46	1	-4	4	4	7	30
Greece.....	*	1	*	-1	*	*	*	*	*	*
Italy.....	16	15	5	41	6	4	5	5	5	3
Netherlands.....	14	37	-1	65	8	8	6	2	1	18
Norway.....	-23	-18	13	31	6	1	19	6	5	*
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	1	3	1	4	*	*	*	*	1	*
Sweden.....	11	1	6	2	1	1	-2	1	1	1
Switzerland.....	176	134	197	104	21	41	17	15	19	-1
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	251	118	327	261	4	-34	-16	18	4	36
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	-2	2	2	14	*	*	15	46	36	42
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	1	1	*	*	*	*	*	*
Total Europe.....	822	464	612	1,011	148	33	62	127	122	129
Canada.....	32	128	37	74	23	4	0	10	5	-6
Latin America:										
Argentina.....	*	*	1	1	*	*	*	*	*	*
Brazil.....	*	*	*	*	*	*	*	*	*	*
Chile.....	-1	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	1	*	*	*	1	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	-1	*	-2	-3	*	-2	*	-1	*	1
Panama.....	*	7	1	3	1	*	*	*	*	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	1	*	*	*	*	*	*	*
Venezuela.....	1	3	1	*	*	*	*	*	*	*
Other Latin American Republics...	-1	1	*	1	*	*	*	*	*	*
Bahamas and Bermuda.....	-8	5	21	25	2	4	*	1	2	-1
Netherlands Antilles and Surinam.	25	9	-3	-9	-3	*	-1	-1	1	*
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	14	25	19	19	*	2	-1	*	3	1
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	2	2	3	*	1	*	*	*	*	*
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	-12	1	*	*	*	*	*	*	*	*
Japan.....	1	2	6	284	6	*	-1	*	1	*
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	-4	*	-1	*	*	*	*	*	*	*
Taiwan.....	-1	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	3	22	-11	8	1	*	*	*	1	1
Total Asia.....	-11	28	-2	295	8	1	-1	*	2	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	1,400	179	39	70	136	133	123
International and regional:										
International.....	342	324	39	110	31	-4	-44	12	-28	*
European regional.....	*	*	*	*	*	*	*	*	*	*
Asian regional.....	-7	*	*	*	*	*	*	*	*	*
Total international and regional	336	324	39	110	31	-4	-44	12	-28	*
Grand total.....	1,202	956	684	1,510	210	36	27	149	104	122

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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Section V - Transactions in Long-Term Securities by Foreigners
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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 Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	19	-2	3	3	1	1	3	*	*	-1
Belgium-Luxembourg	226	-10	38	-7	-6	-53	10	6	12	47
Denmark.....	-1	*	-1	7	5	*	1	-1	*	1
Finland.....	*	*	-7	1	*	*	*	*	1	*
France.....	150	58	87	324	8	-6	60	36	65	85
Germany.....	216	195	131	-49	-20	-44	-13	-7	6	44
Greece.....	-1	1	-1	9	2	2	2	2	2	*
Italy.....	49	38	32	35	1	2	6	2	5	3
Netherlands.....	189	128	219	255	15	-14	8	15	24	55
Norway.....	2	3	2	*	-2	*	1	-1	*	*
Portugal.....	-2	2	5	22	5	5	1	2	1	1
Spain.....	5	3	6	6	1	*	1	*	*	*
Sweden.....	-4	-7	-3	-5	-2	1	1	*	*	-1
Switzerland.....	490	110	168	582	27	56	68	51	83	61
Turkey.....	1	-2	-2	2	*	*	1	*	*	*
United Kingdom.....	-245	-33	-49	564	-1	14	93	67	45	152
Yugoslavia.....	*	*	-1	*	*	*	*	*	*	*
Other Western Europe	2	-2	*	2	1	*	*	2	*	*
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	1	*	*	*	*	*	*	*
Total Europe.....	1,094	482	627	1,751	33	-36	242	169	243	449
Canada.....	125	-9	-93	-77	-1	4	8	-12	8	13
Latin America:										
Argentina.....	*	*	-3	-1	*	*	*	*	*	*
Brazil.....	*	1	-1	*	*	*	*	*	*	*
Chile.....	2	1	-1	*	*	*	*	*	*	*
Colombia.....	3	*	*	-1	*	*	*	*	*	*
Cuba.....	*	9	*	-	*	*	-1	1	*	1
Mexico.....	5	9	-6	4	*	*	-6	-1	-2	2
Panama.....	-1	-3	5	-6	*	-3	-6	-1	-2	2
Peru.....	2	-1	-1	*	*	*	*	*	*	*
Uruguay.....	-4	-1	-1	-1	*	*	*	*	*	-1
Venezuela.....	2	6	-4	-6	*	-1	-1	*	*	*
Other Latin American Republics...	*	*	-7	14	*	*	-2	*	*	*
Bahamas and Bermuda.....	77	14	46	-4	-12	-14	6	*	3	18
Netherlands Antilles and Surinam.	47	26	13	-31	-24	-7	-9	2	*	5
Other Latin America.....	1	-4	-3	-8	-5	1	-1	-2	1	-1
Total Latin America.....	136	47	37	-40	-42	-25	-16	1	2	25
Asia:										
China Mainland.....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	9	55	50	49	4	-2	*	1	2	5
India.....	*	*	-2	-2	*	*	-2	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	*	2	*	5	1	*	2	-1	*	*
Japan.....	3	10	48	127	23	12	1	8	17	-19
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	42	1	2	4	1	*	1	*	1	*
Taiwan.....	*	*	*	1	*	*	*	*	*	*
Thailand.....	1	*	-2	*	*	1	*	*	*	*
Other Asia.....	36	16	11	30	4	2	2	2	8	6
Total Asia.....	90	85	108	214	32	12	4	11	29	-8
Africa:										
Congo (Kinshasa).....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	-1	*	*	*	*	*	*	*	*
South Africa.....	6	*	*	-1	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	1	-1	1	-1	*	*	*	*	*	*
Total Africa.....	7	-1	*	-1	*	*	*	*	*	*
Other countries:										
Australia.....	-2	1	-2	*	1	*	*	*	-1	-1
All other.....	1	*	*	-1	*	*	*	*	*	*
Total other countries.....	-1	1	-2	-1	*	*	*	*	-1	-1
Total foreign countries.....	1,451	604	677	1,846	22	-45	270	169	282	478
International and regional:										
International.....	36	22	53	80	9	*	6	3	12	12
European regional.....	-	-	1	*	-	*	-	-	-	-
Asian regional.....	-	-	-	1	-	*	-	-	-	-
African regional.....	-	-	-	*	-	*	-	-	-	-
Total international and regional.....	36	22	54	82	9	*	6	3	12	12
Grand total	1,487	626	731	1,927	32	-28	245	172	294	490

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* Less than \$500,000.

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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 Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	1	2	1	1	*	*	*	*	*	*
Belgium-Luxembourg	42	7	-3	30	1	8	2	2	6	2
Denmark.....	4	6	9	6	1	*	1	1	*	*
Finland.....	10	8	1	7	1	*	1	1	*	*
France.....	1	10	*	21	1	*	6	6	1	2
Germany.....	59	-22	-15	-4	-1	-7	-1	1	14	2
Greece.....	-3	*	*	*	*	*	*	*	*	*
Italy.....	6	21	10	28	*	2	4	1	3	2
Netherlands.....	15	19	11	9	3	*	-2	3	-1	1
Norway.....	6	6	2	6	1	*	*	1	1	*
Portugal.....	1	3	*	2	*	*	*	*	*	-1
Spain.....	*	1	4	9	1	-1	*	3	1	*
Sweden.....	13	-1	-1	3	1	1	*	1	1	*
Switzerland.....	-26	43	36	52	3	1	9	3	5	1
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	-4	8	-19	-10	-7	5	4	-5	1	3
Yugoslavia.....	-1	*	*	*	*	*	*	*	*	*
Other Western Europe	-8	-2	-5	-4	*	*	*	*	*	-4
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	*
Total Europe.....	117	108	32	177	4	10	24	18	36	10
Canada.....	-970	-699	-405	-625	-207	3	20	-14	-88	-34
Latin America:										
Argentina.....	1	2	-22	*	1	1	*	1	1	*
Brazil.....	-14	1	-1	3	*	*	*	*	*	*
Chile.....	?	53	5	4	*	1	*	*	1	*
Colombia.....	-3	-2	2	1	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	-29	-2	-12	-59	-11	*	-8	12	1	*
Panama.....	*	-24	-5	*	*	*	*	3	3	*
Peru.....	-1	*	1	2	*	1	*	*	*	*
Uruguay.....	-2	*	3	1	*	*	*	*	*	*
Venezuela.....	-15	5	12	0	*	1	1	*	1	*
Other Latin American Republics...	-3	-17	-2	2	1	*	*	*	*	*
Bahamas and Bermuda.....	-12	-6	7	-44	-6	-2	-1	-11	-9	-1
Netherlands Antilles and Surinam.	7	1	7	15	*	6	*	1	*	*
Other Latin America.....	-2	-1	-4	*	*	*	*	*	*	*
Total Latin America.....	-69	10	-8	-62	-14	6	-6	6	-2	5
Asia:										
China Mainland.....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	-1	2	9	12	*	*	1	1	1	1
India.....	-1	2	2	1	*	1	*	*	*	*
Indonesia.....	*	-3	-6	-3	-1	*	-1	*	*	*
Israel.....	-138	-161	-209	-188	-19	-14	-10	-8	-15	-33
Japan.....	-4	15	-6	2	3	1	2	3	2	3
Korea.....	-1	-4	-24	-12	-7	*	*	*	*	*
Philippines.....	-7	-1	*	*	*	*	*	-1	*	*
Taiwan.....	-1	*	*	*	*	*	*	*	*	*
Thailand.....	-6	1	*	*	*	*	*	*	*	*
Other Asia.....	-36	14	2	5	*	*	1	*	2	-1
Total Asia.....	-195	-134	-232	-184	-24	-12	-8	-5	-15	-29
Africa:										
Congo (Kinshasa).....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	3	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-4	-2	-1	-7	*	*	*	*	*	*
Total Africa.....	-4	-2	2	-6	*	*	*	*	*	*
Other countries:										
Australia.....	17	13	28	25	*	2	2	*	1	1
All other.....	8	10	6	*	*	1	*	1	1	*
Total other countries.....	25	23	34	25	*	2	2	1	2	1
Total foreign countries.....	-1,096	-695	-578	-629	-240	10	32	6	-67	-40
International and regional:										
International.....	44	-177	-277	-154	10	77	-2	6	5	1
European regional.....	6	1	*	3	*	1	*	*	*	*
Latin American regional.....	6	-80	16	23	*	*	*	*	11	*
Asian regional.....	*	*	-50	*	*	*	*	*	*	*
Total international and regional	66	-256	-311	-102	10	78	-2	6	16	7
Grand total	-1,029	-951	-888	-796	-230	88	30	12	-51	-39

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* Less than \$500,000.

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Section V - Transactions in Long-Term Securities by Foreigners
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 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 Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	-1	*	*	1	*	*	*	*	*	*
Belgium-Luxembourg.....	-1	-19	6	26	3	0	2	4	1	1
Denmark.....	*	*	*	*	*	*	*	*	*	*
Finland.....	*	*	-2	*	-	-	-	-	-	-
France.....	-8	-30	-24	-10	-6	*	2	2	2	1
Germany.....	20	-4	8	38	6	-3	2	-1	1	2
Greece.....	*	-1	*	*	*	*	*	*	*	*
Italy.....	7	-9	2	2	*	*	*	*	*	1
Netherlands.....	63	48	70	168	18	10	10	7	10	0
Norway.....	*	*	*	-2	-3	*	*	*	*	*
Portugal.....	*	*	-3	1	*	*	1	1	*	*
Spain.....	*	*	*	1	*	*	*	*	*	*
Sweden.....	*	*	*	*	*	*	*	*	*	*
Switzerland.....	37	1	25	81	4	6	-	-	9	12
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	-161	-43	-75	29	1	9	2	8	-6	3
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	1	-	*	*	*	*	*	*	*	*
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	*	*	-	-	-	-	-	-
Total Europe.....	-44	-58	6	335	23	26	26	29	17	30
Canada.....	-158	114	120	121	6	20	-9	17	15	30
Latin America:										
Argentina.....	*	-1	1	9	*	*	9	*	*	*
Brazil.....	-8	-3	-4	-1	*	*	-	*	*	*
Chile.....	*	2	*	*	*	-	-	*	*	*
Colombia.....	-	*	*	-	-	-	-	-	-	-
Cuba.....	-	1	-6	-1	1	-1	*	*	*	1
Mexico.....	-5	1	-6	-1	*	*	*	1	4	1
Panama.....	*	-6	1	1	*	*	*	*	*	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	-	-3	*	-	*	*	*	*	*	*
Other Latin American Republics...	-2	-	-2	18	*	*	*	*	*	*
Bahamas and Bermuda.....	-19	3	-9	-2	1	-3	-2	3	-1	1
Netherlands Antilles and Surinam.	5	-13	-18	-1	-2	1	-1	*	*	1
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	-29	-21	-38	24	-1	-3	5	4	4	3
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	8	1	-1	-	*	*	*	*	*	*
India.....	*	*	*	*	-	-	-	-	-	-
Indonesia.....	*	*	*	*	-	-	-	-	-	-
Israel.....	-3	1	-6	-23	-8	-	-	-5	*	-1
Japan.....	-301	5	-125	-87	-63	-50	3	-13	39	23
Korea.....	*	*	*	*	-	-	-	-	-	-
Philippines.....	16	1	-2	-1	*	-1	*	*	*	*
Taiwan.....	*	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	2	-3	*	*	*	*	*	*	*	*
Total Asia.....	-279	5	-134	-112	-71	-51	2	-19	38	21
Africa:										
Congo (Kinshasa).....	*	*	*	*	-	-	*	-	-	-
Morocco.....	-	-	*	*	-	-	*	*	*	*
South Africa.....	-2	-2	-2	-1	-	-	*	*	*	*
United Arab Republic (Egypt).....	*	*	*	*	-	-	-	-	-	-
Other Africa.....	*	-1	*	-5	*	*	*	*	*	*
Total Africa.....	-2	-3	-2	-6	*	*	*	*	*	*
Other countries:										
Australia.....	-6	-3	-2	-3	*	*	*	*	*	*
All other.....	*	*	-	*	-	-	-	-	-	-
Total other countries.....	-6	-3	-2	-3	*	*	*	*	*	*
Total foreign countries.....	-517	23	-49	359	-43	-8	02	32	74	31
International and regional:										
International.....	-1	2	1	3	-	*	*	*	*	-
Asian regional.....	-	-	-	1	*	*	*	*	*	-
Total international and regional	-1	2	1	4	*	*	*	*	*	-
Grand total.....	-517	35	-49	362	-43	-8	03	32	74	31

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* Less than \$500,000.

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Section V - Transactions in Long-Term Securities by Foreigners
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Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During November 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
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	*	-	-	2	*	*	4	*	*	3	*	*
Belgium-Luxembourg.....	104	-	8	88	5	3	59	-	13	41	3	2
Denmark.....	4	-	-	3	*	*	2	-	*	2	*	*
Finland.....	1	-	-	*	*	*	*	-	-	*	*	*
France.....	229	*	8	212	6	4	139	-	6	126	4	2
Germany.....	152	*	41	107	5	4	74	-	10	59	3	1
Greece.....	1	-	*	1	*	*	1	-	*	*	-	-
Italy.....	37	-	16	18	3	1	29	-	13	15	1	-
Netherlands.....	147	-	21	102	2	15	57	-	3	47	1	6
Norway.....	3	-	*	2	*	*	2	-	*	2	*	*
Portugal.....	4	-	*	3	1	*	2	-	*	2	*	*
Spain.....	4	-	*	3	*	*	3	-	*	3	*	*
Sweden.....	54	50	2	2	*	*	4	-	1	3	*	*
Switzerland.....	463	*	33	391	16	24	390	-	33	331	15	12
Turkey.....	1	-	-	1	-	-	*	-	*	*	-	-
United Kingdom.....	498	39	132	277	34	17	286	21	96	125	31	14
Yugoslavia.....	*	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	47	-	42	2	*	*	6	-	-	2	4	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	*	-	-	-	-	-
Total Europe.....	1,743	89	305	1,208	73	68	1,359	21	178	760	63	33
Canada.....	310	82	31	125	24	57	236	2	38	112	57	27
Latin America:												
Argentina.....	2	-	*	1	*	*	2	-	*	2	*	*
Brazil.....	3	-	-	-	*	*	*	-	*	*	-	-
Chile.....	*	-	*	*	*	*	*	-	*	*	*	*
Colombia.....	*	-	*	*	*	*	1	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-
Mexico.....	9	-	1	8	1	1	6	-	*	5	1	*
Panama.....	15	-	1	9	3	2	9	*	1	7	*	1
Peru.....	*	-	*	*	*	*	*	-	*	*	*	*
Uruguay.....	1	-	*	1	*	*	1	-	-	1	*	*
Venezuela.....	5	-	*	4	1	*	7	-	1	3	1	*
Other Latin American Republics.....	1	-	*	1	*	*	1	-	-	1	*	*
Bahamas and Bermuda.....	84	-	1	75	4	3	66	-	2	57	5	2
Netherlands Antilles and Surinam... Other Latin America.....	46 1	- -	2 *	37 1	1 -	6 -	40 1	- -	2 -	32 1	1 -	5 -
Total Latin America.....	168	-	0	135	14	12	134	-	6	111	9	9
Asia:												
China Mainland.....	-	-	-	-	-	-	*	-	*	*	-	-
Hong Kong.....	27	-	1	23	2	1	22	-	1	19	1	1
India.....	*	-	-	*	*	*	*	-	*	*	-	-
Indonesia.....	*	-	*	*	*	*	*	-	*	*	-	-
Israel.....	6	*	-	2	3	1	40	-	*	2	36	3
Japan.....	327	247	-	23	3	53	72	*	*	42	*	30
Korea.....	*	-	-	*	-	-	*	-	-	*	-	-
Philippines.....	1	-	*	*	*	*	1	-	*	1	*	*
Taiwan.....	*	-	-	*	*	*	*	-	*	*	-	-
Thailand.....	*	-	-	*	*	*	*	-	*	*	-	-
Other Asia.....	16	-	1	13	*	*	9	-	*	7	1	1
Total Asia.....	377	247	2	62	11	56	147	-	2	70	38	36
Africa:												
Congo (Kinshasa).....	*	-	-	*	-	-	*	-	-	*	-	-
Morocco.....	*	-	-	*	*	*	*	-	-	*	-	-
South Africa.....	*	-	-	*	*	*	*	-	-	*	-	-
United Arab Republic (Egypt).....	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa.....	1	-	-	1	-	-	1	-	-	1	-	-
Total Africa.....	1	-	*	1	*	*	1	-	*	1	-	-
Other countries:												
Australia.....	*	-	-	*	2	*	*	-	*	1	2	*
All other.....	*	-	-	*	*	*	*	-	*	*	-	-
Total other countries.....	*	-	-	1	2	*	*	-	*	1	-	-
Total foreign countries.....	2,411	418	325	1,550	128	102	1,589	22	223	1,064	107	110
International and regional:												
International.....	*	-	2	17	3	-	17	-	2	11	-	-
European regional.....	1	-	-	-	*	*	*	-	-	*	-	-
Latin American regional.....	*	1	-	-	-	-	-	-	-	-	-	-
Asian regional.....	*	-	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional...	20	1	2	18	9	-	10	-	2	5	2	-
Grand total.....	1,642	418	325	1,550	132	102	1,589	22	225	1,060	107	110

* 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	2	
France.....	1,176	1	57	1,044	42	33	1,097	*	42	956	41	57	
Germany.....	1,006	5	98	839	32	32	847	*	63	708	47	25	
Greece.....	9	*	1	8	*	*	10	*	*	9	*	*	
Italy.....	262	*	46	172	35	8	212	*	41	140	25	6	
Netherlands.....	15	-	32	737	34	111	616	*	33	518	23	41	
Norway.....	50	*	21	21	8	*	32	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	4	4	538	1,446	245	199
Yugoslavia.....	*	-	-	-	-	-	1	-	-	1	-	-	
Other Western Europe.....	93	64	4	19	6	*	42	-	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	32	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	20	1	260	*	4	11	239	7	
Japan.....	1,111	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	207	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	0	*	
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	2,409	11,536	1,546	1,382	16,997	734	1,350	10,858	2,123	1,432	
International and regional:													
International.....	791	128	452	89	118	3	851	4	413	36	34	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	2,447	11,626	1,687	1,385	17,909	742	1,263	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	Sept.	Dec.	Mar.	June	Sept. p
Europe:									
Austria.....	2	1	2	1	*	*	1	1	1
Belgium-Luxembourg.....	6	14	19	17	16	14	16	14	16
Denmark.....	*	1	*	1	*	*	1	1	1
Finland.....	*	*	*	*	*	*	*	*	*
France.....	15	31	18	26	19	19	19	26	15
Germany.....	11	22	14	17	19	15	22	20	20
Greece.....	*	1	*	1	*	*	*	*	*
Italy.....	9	16	8	16	17	10	8	9	13
Netherlands.....	11	22	12	14	11	10	16	9	10
Norway.....	2	3	1	1	1	1	2	1	1
Portugal.....	*	1	*	*	*	*	3	6	6
Spain.....	3	7	3	6	7	4	5	5	5
Sweden.....	3	3	1	1	1	1	1	1	1
Switzerland.....	115	239	153	100	91	73	82	84	77
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	30	67	61	40	44	43	49	56	46
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	229	193	226	234	211
Canada.....	50	87	52	36	27	56	38	22	21
Latin America:									
Argentina.....	1	2	1	1	4	1	1	1	1
Brazil.....	1	1	*	*	*	1	*	*	*
Chile.....	1	1	*	*	*	*	*	*	*
Colombia.....	*	1	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	5	6	3	3	5	4	4	4	4
Panama.....	2	6	3	3	3	2	4	3	2
Peru.....	1	1	1	*	*	*	*	*	*
Uruguay.....	2	2	1	1	1	1	1	1	2
Venezuela.....	4	7	5	5	3	2	3	2	2
Other Latin American Republics..	1	2	1	1	1	3	1	1	1
Bahamas and Bermuda.....	11	34	34	15	13	19	11	11	9
Netherlands Antilles and Surinam	4	20	14	11	14	10	8	9	8
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	34	82	64	40	45	43	34	32	28
Asia:									
China Mainland.....	-	*	*	-	-	-	-	-	-
Hong Kong.....	6	12	10	19	21	9	18	11	10
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	1	*	*	1	1	1	1	1
Japan.....	2	2	*	1	1	1	1	4	9
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	11	3	2	2	1	1	1	1
Taiwan.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	6	7	7	5	5	4	3	2	3
Total Asia.....	15	34	21	27	31	17	24	21	24
Africa:									
Congo (Kinshasa).....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	1	*	*	*	*	*	*	*
United Arab Republic (Egypt)....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	1	1	1	1	1
Total Africa.....	1	2	1	2	1	1	1	2	1
Other countries:									
Australia.....	*	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	333	311	325	312	286
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	311	636	434	349	333	311	325	312	286

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971		1972		
	1967	1968	1969	1970	Sept.	Dec.	Mar.	June	Sept. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	2	15	5	9	13	6	10	8	10
Denmark.....	1	*	1	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	10	22	12	16	12	18	15	14	15
Germany.....	13	20	14	20	30	23	24	25	23
Greece.....	1	1	*	1	1	1	1	1	2
Italy.....	9	13	9	12	19	9	12	14	12
Netherlands.....	5	12	12	8	11	12	20	*	13
Norway.....	*	1	1	1	*	*	1	*	*
Portugal.....	*	*	*	*	*	*	1	1	1
Spain.....	3	5	2	3	6	5	*	2	6
Sweden.....	2	1	1	1	1	1	1	*	*
Switzerland.....	74	106	50	38	33	42	37	64	59
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	23	41	37	44	39	37	35	42	42
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Western Europe.....	2	1	1	1	1	1	1	1	10
U.S.S.R.....	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	146	239	146	155	150	155	212	180	189
Canada.....	71	141	61	49	42	54	52	70	52
Latin America:									
Argentina.....	3	3	*	2	7	1	1	1	*
Brazil.....	1	*	*	1	1	*	*	*	*
Chile.....	*	1	1	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	1	1	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	6	5	3	*	6	*	*	*	*
Panama.....	5	4	4	4	5	4	*	*	*
Peru.....	*	1	*	*	*	*	*	*	*
Uruguay.....	1	3	1	*	*	*	*	*	*
Venezuela.....	3	2	*	4	7	4	1	1	1
Other Latin American Republics..	1	*	1	1	1	1	1	1	1
Bahamas and Bermuda.....	15	38	24	21	16	11	11	14	11
Netherlands Antilles and Surinam	4	18	6	5	13	14	11	11	11
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	40	77	45	41	55	52	51	47	51
Asia:									
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	19	18	12	23	45	40	52	52	52
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	1	2	1	*	*	*	*
Japan.....	1	1	*	1	2	1	1	1	1
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	10	2	1	2	1	1	2	1
Taiwan.....	*	*	*	*	1	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	1	1
Other Asia.....	17	18	7	6	9	4	5	*	5
Total Asia.....	40	49	34	35	61	53	53	75	61
Africa:									
Congo (Kinshasa).....	-	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	1	1	*	1	*	1	*	*
United Arab Republic (Egypt)....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	*	*	1	1	*	2	1	1
Total Africa.....	1	2	1	1	2	1	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.....	203	408	272	281	220	214	370	297	297
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	298	508	272	281	220	214	370	297	297

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	Repur- chases	Sales	Repur- chases	Sales 2/	Repur- chases	Government National Mortgage Association 1/		Office of Secretary 2/		Sales	Repur- chases	Sales	Repur- chases
							Sales	Repur- chases	Sales	Repur- chases				
1963.....	1,275	-	55r	-	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	42	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	4,570	215	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	495	-	-	-	-	+	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	*	*	38	12
1971.....	2,548	305	263	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045r	781r	248	187	2,430r	574r	-	-	-	-	-	1	368	19
1971-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	45	12	57	97	36	-	-	-	-	-	-	*	2
Apr.....	495	22	-	6	475	20	-	-	-	-	-	-	15	2
May.....	154	24	-	-	124	23	-	-	-	-	-	-	35	1
June.....	62r	55r	16	10	46r	43r	-	-	-	-	-	-	-	2
July.....	268	30	+	-	341	30	-	-	-	-	-	-	27	1
Aug.....	95	48	1	-	51	46	-	-	-	-	-	-	43	2
Sept.....	455	26	16	11	426	13	-	-	-	-	-	-	13	2
Oct.....	127	16	-	-	93	16	-	-	-	-	-	-	36	2
Nov.....	308	23	-	4	307	16	-	-	-	-	-	-	-	2
Fiscal 1973 to date.....	1,356	145	17	15	1,218	121	-	-	-	-	-	-	119	9

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 \$247 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.
r Revised

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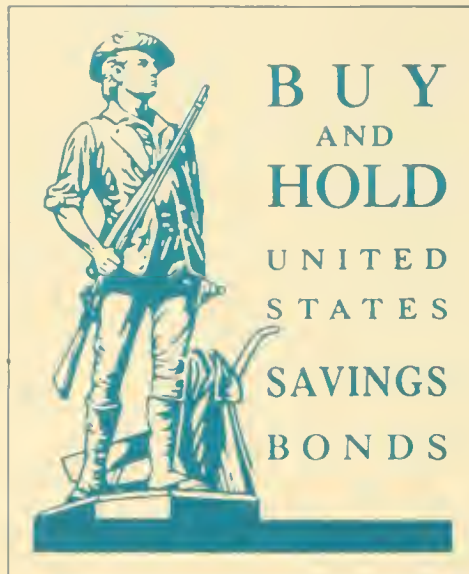
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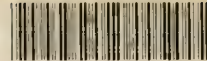
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