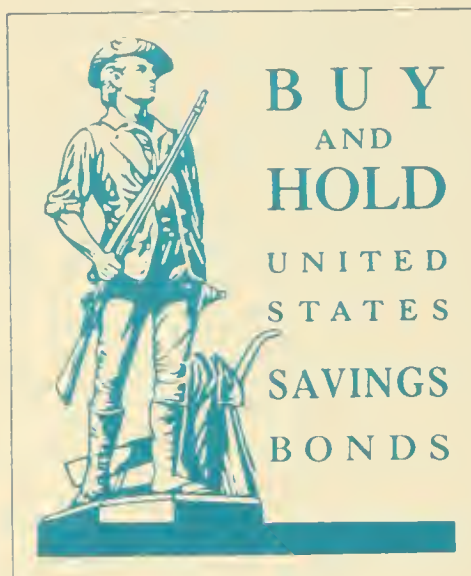


DEPARTMENT OF THE TREASURY
FISCAL SERVICE, BUREAU OF ACCOUNTS
OFFICE OF THE COMMISSIONER
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Treasury Bulletin

June 1973



UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

The Treasury Bulletin is for sale by the
Superintendent of Documents,
U.S. Government Printing Office, Washington, D.C. 20402
Subscription per year \$29.50 domestic, \$37.00 foreign.
Single copy price varies.

Treasury Bulletin

June 1973



DEPARTMENT OF THE TREASURY

WASHINGTON, D.C.

OFFICE OF THE SECRETARY

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Treasury Financing Operations

Regular Monthly Bills

On May 17 tenders were invited for \$1,800 million or thereabouts, of 341-day Treasury bills to be dated May 31, 1973, and to mature May 7, 1974. This issue was offered for cash and in exchange for Treasury bills maturing May 31, 1973, in the amount of \$6,005 million. Tenders were opened May 24.

Tenders received totaled \$3,937 million, of which \$1,800 million was accepted, including \$36 million of noncompetitive tenders. The average bank discount rate was 6.818 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in May totaled \$21.2 billion. These issues were offered for cash and in exchange for bills maturing in the amount of \$23.2 billion. There were five 91-day issues of \$2.5 billion, three 182-day issues of \$1.7 billion, and two 182-day issues of \$1.8 billion. Average rates for the new issues are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of --		Approximate equivalent annual average rate ^{1/}	Date of issue	Approximate equivalent annual average rate ^{1/}
Additional issue	Original issue			
1973	1973		1973	
May 3	Feb. 1	6.277	May 3	6.574
10	8	6.136	10	6.431
17	15	6.180	17	6.457
24	22	6.453	24	6.747
31	Mar. 1	6.693	31	6.864

^{1/} Bank discount basis.

Treasury Bills - General

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

bearer form only, and in denominations of \$10,000, \$15,000, \$50,000, \$100,000, \$500,000, and \$1,000,000 (maturity value). Tenders are received at Federal Reserve banks and branches. Each tender must be for a minimum of \$10,000. Tenders over \$10,000 must be in multiples of \$5,000.

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

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

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in May totaled \$6,210 million, consisting of thirteen certificates of indebtedness and one note. Redemptions for the month totaled \$6,371 million. At the end of May, foreign series securities outstanding totaled \$26,594 million. (Details are shown on page 61.)

No foreign currency series securities were issued or redeemed in May. At the end of May, foreign currency series securities outstanding totaled an equivalent of \$1,743 million and were denominated in German marks and Swiss francs. (Details are shown on page 65.)

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 Government Treasury assets			
				Public debt securi- ties	Agency securi- ties	Invest- ments of Govern- ment ac- counts 2/	Special notes 4/	Total Borrowings from the public 5/	Withholding account of Treasurer U.S. 2/	With other Government officers		With international financial institutions 6/
										FDR's	Other	
	1	2	3	4	5	6	7	8	9	10	11	12
1964.....	112,662	118,584	-5,922	5,853	22	-984	-	1,999	-1,404	-	-	-
1965.....	116,833	118,430	-1,596	5,561	704	-330	-	1,935	-1,494	-	-	-
1966.....	130,856	134,552	-3,696	2,643	4,341	3,244	-	10,228	-260	-	-	-
1967.....	149,552	158,254	-8,702	6,314	3,779	9,035	-	19,128	-71	-	-	-
1968.....	153,671	178,833	-25,161	21,357	5,944	3,320	-1,113	29,508	-1,394	-	-	-
1969.....	187,784	184,548	3,236	6,142	-1,150	8,522	-	11,494	760	-	-	-
1970.....	193,743	195,588	-2,845	17,198	-1,720	10,62	-	5,937	1,745	-	-	-
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	-	19,443	825	-	-	-
1972.....	208,649	231,876	-23,227	29,131	-1,269	5,420	-	19,442	1,663	-	-	-
1973 (Est).....	224,984	249,796	-24,812	34,978	1,419	10,998	-	46,395	n.a.	n.a.	-	n.a.
1974 (Est).....	255,982	268,665	-12,683	29,649	2,478	15,812	-	47,939	-	-	-	-
1972-Apr.....	24,533r	18,597r	5,937r	-2,043	-43r	-54	-	-2,097	4,305	-	-	-
May.....	17,27r	19,360	-2,685	3,637	27r	1,498	-	-513	-1,381	-	-	-
June.....	25,589	23,202	2,387	-551	-37r	2,347	-	-863	275	-	-	-
July.....	15,207	12,591	2,616	5,123	9	1,423	-	6,542	-1,440	-	-	-
Aug.....	18,213	20,581	-2,368	3,056	934	1,655	-	5,645	-1,158	-	-	-
Sept.....	22,183	18,471	3,712	-1,495	22	-1,347	-	-2,710	1,021	-	-	-
Oct.....	14,738	20,055	-5,317	6,000	24	4,173	-	10,197	-1,851	-	-	-
Nov.....	16,748	21,165	-4,418	4,301	380	-617	-	3,064	172	-	-	-
Dec.....	18,972	19,721	-750	5,051	-93	761	-	4,177	1,083	-	-	-
1973-Jan.....	21,130	22,631	-2,501	770	18	-732	-	1,19	612	-	-	-
Feb.....	18,067	20,227	-2,160	4,773	-3	899	-	5,669	152	-	-	-
Mar.....	15,987	20,806	-4,820	3,758	27	790	-	4,575	1,234	-	-	-
Apr.....	25,860	22,306	3,554	-1,947	-721	-106	-	-2,150	1,531	-	-	-
Fiscal 1973 to date.....	187,104	205,555	-18,451	29,803	191	15,830	-	45,014	4,850	-	-	-

Fiscal year or month	Means of financing-net transactions - (Cont.)				Selected balances, end of period				
	Other means of financing 2/	Transactions not applied to year's surplus or deficit 2/	Total Budget financing 8-9-10-11-12-13-14	General account of Treasurer, U.S. 2/	Federal securities				
					Public debt securities	Agency securities 2/	Investments of Government accounts	Special notes 4/	Held by the public 17-18-19-20
	13	14	15	16	17	18	19	20	21
1964.....	1,179	61	1,922	11,116	311,713	3,631	59,210	1,481	1,774
1965.....	-217	93	1,596	12,710	317,274	3,375	61,540	1,455	1,614
1966.....	-359	629	3,796	12,450	319,307	17,377	64,784	3,210	264,090
1967.....	132	313	8,702	7,879	326,221	12,455	73,719	1,328	267,529
1968.....	2,997	367	25,161	6,785	347,578	24,399	79,140	1,399	290,629
1969.....	-284	10,407	-3,236	7,544	353,720	14,249	87,661	825	279,433
1970.....	-22	-961	2,845	9,291	371,319	12,410	97,723	825	284,830
1971.....	3,103	482	23,033	10,117	398,130	12,167	105,140	825	304,783
1972.....	4,958	1,297	23,227	11,785	427,260	10,894	113,559	825	317,777
1973 (Est).....	-2,059	-1,129	24,812	11,785	461,938	12,312	124,455	825	342,070
1974 (Est).....	-1,343	-2,474	12,683	11,785	471,487	14,790	140,183	825	357,070
1972-Apr.....	1,593r	-12	-5,377r	13,543	415,304	10,993r	107,715	825	27,749r
May.....	-1,238	892	2,685	10,708	427,912	11,263	111,213	825	28,137
June.....	3,354	123	-2,387	11,785	427,260	10,894	113,559	825	28,770
July.....	-3,288	4	3,384	9,967	432,384	10,903	114,362	825	27,299
Aug.....	-2,367	12	2,369	5,809	435,439	11,437	117,613	825	28,137
Sept.....	683r	-28	-3,712	10,321	433,946	11,459	115,771	825	28,393
Oct.....	703	13	5,317	9,042	439,347	11,483	118,944	825	-1,66
Nov.....	-527	-41	4,418	9,220	444,247	11,863	118,327	825	26,392
Dec.....	-650	55	750	12,102	443,298	11,770	119,088	825	26,110
1973-Jan.....	1,366	16	2,501	12,712	450,068	11,787	118,356	825	26,674
Feb.....	-1,436	-71	2,160	12,870	454,838	11,779	117,255	825	26,337
Mar.....	2,948	-65	4,820	14,104	458,606	11,806	120,045	825	26,392
Apr.....	1,989	-101	-3,554	15,695	457,063	11,084	119,339	825	26,383
Fiscal 1973 to date.....	-1,479	-204	18,451	15,695	457,063	11,084	119,339	825	26,383

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 1974 Budget Document released on January 29, 1973.

Note: Above table has been revised to reflect the elimination of the distinction the loan account and the expenditure account pursuant to OMB Circular No. A-11, Revised, June 12, 1972. See Table FFO-2.

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-10 in December 1972 Bulletin.

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

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

8/ Includes seigniorage fiscal 1969 conversion of certain corporate bonds to private ownership, fiscal 1970 reclassification of certificates of interest of \$1,000 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 FFO-6. r Revised. n.a. Not available.

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	
1964.....	112,662	39,259	15,331	5,893	48,697	24,301	808	23,493	72,189
1965.....	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967.....	149,552	50,521	18,850	7,345	61,526	34,918	946	33,971	95,497
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973 (Est.).....	224,984	96,100	25,300	22,000	99,400	36,200	2,700	33,500	132,900
1974 (Est.).....	255,982	108,400	26,200	23,000	111,600	39,500	2,500	37,000	148,600
1972-Apr.....	24,533r	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.....	25,589	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	8,246
Aug.....	18,213	8,175	362	157	8,380	855	190	665	9,045
Sept.....	22,183	7,305	3,794	95	11,005	5,289	324	4,965	15,969
Oct.....	14,738	7,187	469	61	7,595	1,287	323	965	8,560
Nov.....	16,748	8,425	257	69	8,613	853	294	559	9,172
Dec.....	18,972	7,915	353	61	8,206	5,772	140	5,632	13,838
1973-Jan.....	21,130	8,254	4,671	27	12,897	1,539	158	1,382	14,279
Feb.....	18,067	8,404	768	1,104	8,067	865	193	672	8,739
Mar.....	15,987	8,748	1,494	6,833	3,409	5,208	342	4,867	8,276
Apr.....	25,860	8,648	9,124	6,185	11,587	5,915	258	5,657	17,243
Fiscal 1973 to date.....	187,104	80,112	21,840	14,837	87,115	28,843	2,410	26,433	113,548

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net total	Gross	Refunds	Net total
	Gross	Refunds	Net total	Gross	Refunds	Net total				
1964.....	16,532	166	16,366	594	*	593	16,959	4,049	4	4,045
1965.....	16,915	192	16,723	636	*	636	17,359	3,826	8	3,819
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	6	3,777
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	1	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973 (Est.).....	54,948	507	54,441	1,170	1	1,169	55,610	5,276	14	5,262
1974 (Est.).....	66,479	519	65,960	1,907	1	1,906	67,866	6,281	14	6,267
1972-Apr.....	5,024	-	5,024	6	*	6	5,029	346	3	343
May.....	5,773	447	5,326	178	*	178	5,504	1,638	2	1,636
June.....	3,649	-	3,649	96	*	96	3,745	94	2	92
July.....	3,720	-	3,720	8	-	8	3,728	261	1	260
Aug.....	5,242	-	5,242	125	*	125	5,367	1,176	1	1,175
Sept.....	3,573	-	3,573	101	*	101	3,674	63	1	63
Oct.....	3,232	-	3,232	7	*	7	3,239	210	1	209
Nov.....	3,863	-	3,863	182	*	182	4,044	637	*	637
Dec.....	2,515	-	2,515	91	*	91	2,606	94	1	93
1973-Jan.....	3,963	-	3,963	9	*	9	3,972	175	*	174
Feb.....	5,887	-	5,887	180	*	180	6,067	684	*	684
Mar.....	4,821	-	4,821	136	*	136	4,957	63	1	63
Apr.....	5,611	-	5,611	3	*	3	5,614	450	5	445
Fiscal 1973 to date.....	42,426	-	42,426	842	1	842	43,268	3,812	11	3,801

(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
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.....	64	1,201	19	1,867	23,749	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	10,510	167	10,352	-	-	-
1971.....	1,253	1,918	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.).....	1,424	2,202	41	3,667	64,540	9,837	154	9,683	772	1	771
1974 (Est.).....	1,700	2,286	43	4,029	78,162	10,331	133	10,198	852	1	851
1972-Apr.....	111	169r	2	282r	5,654r	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	16	741	75	-	75
Oct.....	126	182	3	311	3,759	868	20	847	66	-	66
Nov.....	115	169	3	288	4,969	873	10	862	63	*	63
Dec.....	116	158	3	276	2,975	793	13	780	58	-	58
1973-Jan.....	144	193	3	340	4,486	932	11	921	60	-*	60
Feb.....	99	176	3	278	7,029	675	14	661	36	*	35
Mar.....	118	197	5	320	5,340	777	14	763	61	*	61
Apr.....	124	176	2	301	6,359	897	12	885	62	*	62
Fiscal 1973 to date.....	1,196	1,783	33	3,012	50,081	8,275	137	8,139	618	2	616

Fiscal year or month	Excise taxes - (Continued)				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Highway trust fund			Net total excise taxes	Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
	Gross	Refunds	Net total										
1964.....	3,646	127	3,519	12,731	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	1,312	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	3,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973 (Est.).....	5,669	153	5,516	15,970	4,660	60	4,600	3,100	100	3,000	3,350	625	3,975
1974 (Est.).....	5,900	151	5,749	16,798	5,070	70	5,000	3,400	100	3,300	3,700	422	4,122
1972-Apr.....	452	107	345	1,091	377	5	372	223	8	215	262	81r	343r
May.....	499	6	493	1,371	469	7	461	246	11	235	267	209	475
June.....	458	41	416	1,363	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
Dec.....	449	2	447	1,286	371	7	364	244	10	234	277	-1	276
1973-Jan.....	456	*	456	1,437	400	4	396	295	6	289	276	-32	244
Feb.....	492	3	489	1,186	572	4	568	264	9	255	303	-14	289
Mar.....	437	16	421	1,244	494	4	489	296	18	278	277	83	360
Apr.....	479	107	372	1,318	334	4	330	278	16	262	322	26	348
Fiscal 1973 to date.....	4,809	135	4,674	13,428	4,163	47	4,116	2,732	98	2,634	2,801	496	3,297

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 1974 Budget Document released on January 29, 1973.

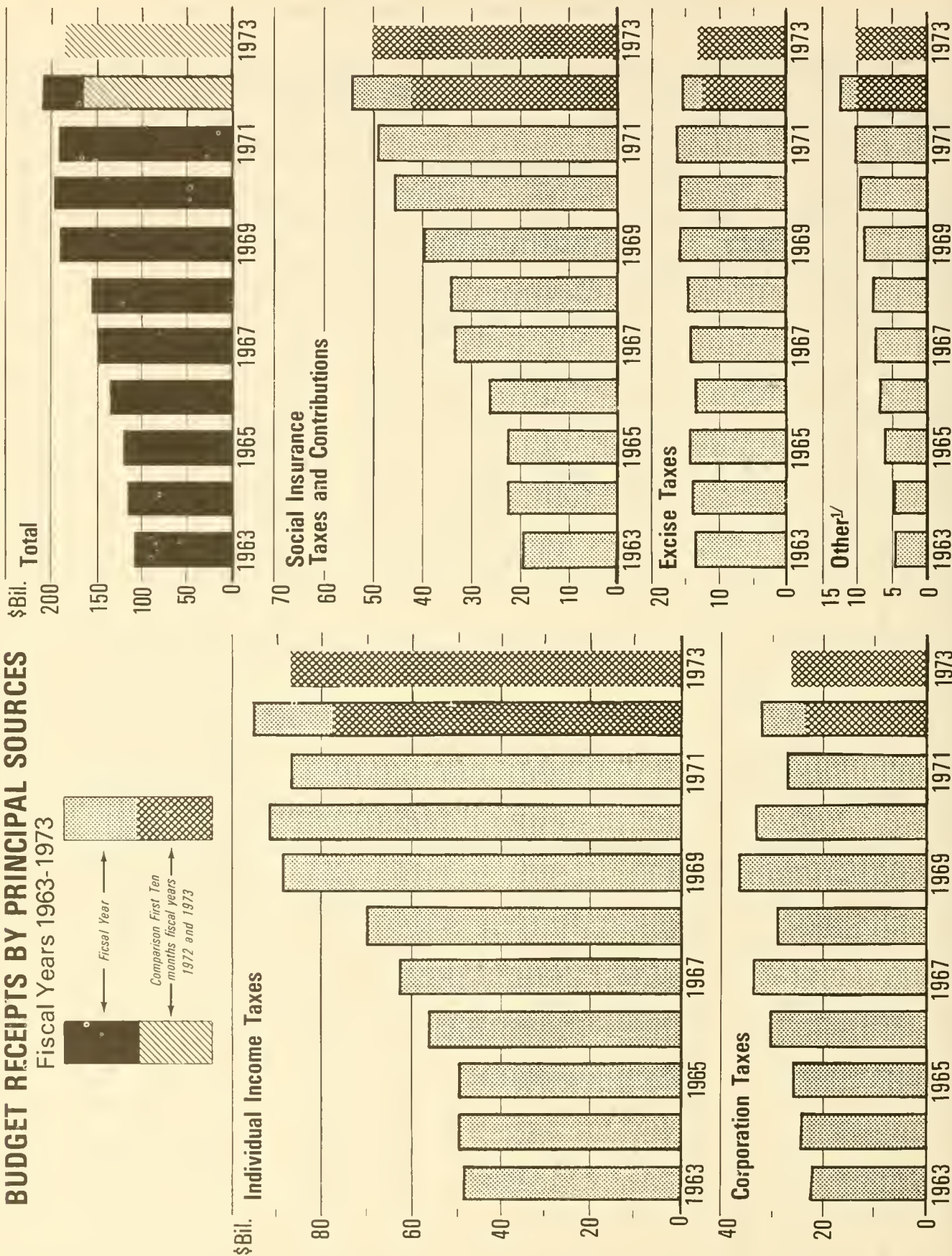
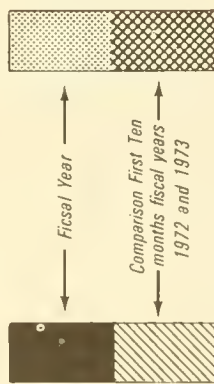
1/ Includes \$130 million cumulative adjustments for December 1971 to March 1972, P.L. 92-178, repeal of manufacturers excise tax on passenger automobiles, light-duty trucks, etc.

* Less than \$500,000.

r Revised.

BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1963-1973



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

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	The Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department	Justice Department	Labor Department
							Military	Civil					
1964.....	148	64	23	3,694	7,458	4,302	49,573	1,130	21,695	283	685	325	4,044
1965.....	162	73	24	3,889	6,795	4,749	45,969	1,211	22,732	665	694	355	3,532
1966.....	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967.....	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968.....	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969.....	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,990	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.).....	527	192	96	3,872	10,124	1,318	74,200	1,753	83,580	3,364	-2,247	1,496	9,563
1974 (Est.).....	607	204	89	3,936	9,562	1,431	78,200	1,623	93,822	4,768	5	1,737	8,115
1972-Apr.....	33	15	2	294r	97	104	6,504r	110	5,946	-75	113	123	906
May.....	37	17	4	256	440	110	6,871	120	6,189	449	34	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	293	1,531	147	5,662	140	6,013	623	177	107	799
Sept.....	37	14	5	257	401	103	5,204	185	6,271	358	9	131	609
Oct.....	39	15	4	301	1,032	115	6,066	186	7,044	158	-309	130	605
Nov.....	47	17	4	368	680	130	5,250	162	7,037	353	78	126	662
Dec.....	56	16	5	366	205	114	5,965	112	6,972	366	-179	109	676
1973-Jan.....	47	14	6			128	6,332	128	7,121	459	-1,174	121	807
Feb.....	53	15	5	259	770	100	6,075	101	7,051	309	95	139	761
Mar.....	44	17	5	136	328	122	6,633	118	6,554	205	97	153	814
Apr.....	42	13	5	291	643	96	6,207	118	7,125	163	84	131	716
Fiscal 1973 to date.....	448	148	50	2,649	9,693	1,114	59,586	1,359	66,643	3,508	-2,110	1,255	7,299

Fiscal year or month	State Department	Transportation Department 1/	Treasury Department		Atomic Energy Commission	Environmental Protection Agency	General Services Admin.	National Aeronautics & Space Admin.	Veterans Administration	Other independent agencies 2/	Undistributed intra-budgetary transactions 4/	Total
			Interest on public debt 2/	Other								
1964.....	347	742	10,666	-114	2,763	-	361	4,171	5,660	3,442	-2,877	118,584
1965.....	384	785	11,346	87	2,625	-	300	5,091	5,708	4,364	-3,109	118,430
1966.....	410	793	12,014	413	2,403	-	-242	5,932	5,960	5,085	-3,364	134,652
1967.....	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-3,936	158,254
1968.....	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-6,380	196,588
1971.....	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-7,858	231,975
1973 (Est.).....	621	8,042	24,200	7,050	2,194	1,148	40	3,061	11,758	11,726	-8,381	249,796 5/
1974 (Est.).....	654	8,139	26,100	6,477	2,374	2,127	499	3,135	11,703	10,737	-9,131	268,665 6/
1972-Apr.....	24r	438	1,813	138	201	62	42	238	926	803r	-309r	18,597r
May.....	37	549	1,794	125	211	59	42	270	970	651	-371	19,960
June.....	10	662	1,856	13	330	184	62	292	906	1,253	-2,402	23,202
July.....	112	749	1,872	-10	146	43	101	289	882	596	-252	18,591
Aug.....	48	804	1,867	-3	199	83	89	289	855	1,195	-409	20,581
Sept.....	43	738	1,911	80	171	83	54	273	831	980	-276	18,471
Oct.....	69	814	1,933	-213	191	74	48	271	893	815	-276	20,055
Nov.....	41	730	1,934	164	187	71	54	272	1,276	907	-353	21,165
Dec.....	50	653	1,957	2,562	196	89	-75	284	986	712	-2,474	19,721
1973-Jan.....	42	692	2,070	2,140	210	63	82	271	1,154	1,468	-297	23,631
Feb.....	45	471	2,010	138	210	65	37	241	1,043	628	-397	20,227
Mar.....	45	526	2,128	347	225	134	52	301	1,061	1,092	-329	20,806
Apr.....	50	485	2,144	1,616	219	107	28	265	1,111	970	-324	22,306
Fiscal 1973 to date.....	544	6,661	19,826	6,820	1,954	813	469	2,755	10,092	9,363	-5,385	205,545

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 been adjusted.

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

2/ Reported on an accrual basis.

2/ Effective with the April 1973 Bulletin, includes the U.S. Postal Service which is in accordance with the Postal Reorganization Act of 1970.

4/ For content see Table FFO-4.

2/ Includes \$500 million estimate for special allowances for pay raises and contingencies.

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

r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intrabudgetary Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department Soldiers' Home Permanent Fund	Health, Education, and Welfare Department			
						Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1964.....	279	973	4	1,256	3	538	68	-	-
1965.....	282	1,042	4	1,329	3	582	65	-	-
1966.....	353	1,090	4	1,447	3	587	59	7	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,310	5	1,825	3	894	83	61	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23
1970.....	728	1,709	8	2,444	3	1,346	221	138	12
1971.....	727	1,876	8	2,611	3	1,617	324	183	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29
1973 (Est.).....	816	2,154	9	2,980	3	1,790	426	221	35
1974 (Est.).....	912	2,234	10	3,157	3	1,911	448	376	54
1972-Apr.....	69	163	1	233r	-	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	*	238	-	19	2	1	2
Oct.....	53	175	1	229	-	17	*	2	1
Nov.....	55	167	1	223	1	40	4	10	1
Dec.....	52	155	1	208	-	799	202	71	14
1973-Jan.....	86	192	1	279	1	4	*	3	1
Feb.....	78	172	1	251	-	44	7	5	2
Mar.....	74	189	1	264	1	9	2	5	2
Apr.....	72	175	1	248	-	31	2	*	2
Fiscal 1973 to date.....	659	1,750	8	2,417	2	1,016	226	107	25

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				
1964.....	7	213	20	34	176	420	140	2	1,621	2,877
1965.....	8	255	11	34	182	482	155	2	1,780	3,109
1966.....	10	309	8	33	191	546	161	2	1,917	3,364
1967.....	9	380	14	30	198	622	170	2	2,275	3,936
1968.....	7	439	34	32	211	706	181	2	2,674	4,499
1969.....	5	517	53	32	225	805	191	3	3,099	5,117
1970.....	15	601	115	31	245	987	215	5	3,936	6,380
1971.....	10	637	184	31	271	1,232	251	4	4,765	7,376
1972.....	8	496	206	32	292	1,464	258	4	5,089	7,858
1973 (Est.).....	8	479	235	31	311	1,597	264	1	5,401	8,381
1974 (Est.).....	7	489	292	31	321	1,775	263	3	5,974	9,131
1972-Apr.....	2	18	1	*	1	6	3	*	76	309r
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	31	3	*	6	54	13	*	160	409
Sept.....	*	4	5	*	-	3	1	*	37	276
Oct.....	*	15	8	*	1	1	*	*	47	276
Nov.....	7	21	8	*	*	29	0	*	130	353
Dec.....	*	168	86	15	143	660	106	2	2,266	2,474
1973-Jan.....	1	1	1	*	2	3	1	*	18	297
Feb.....	1	3	2	*	6	57	19	*	146	397
Mar.....	*	40	3	*	*	4	1	*	65	329
Apr.....	2	17	6	*	1	7	1	*	76	324
Fiscal 1973 to date.....	13	301	122	16	162	822	154	2	2,968	5,385

Source: See Table FFO-2.

* Less than \$500,000.

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FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1972						Fiscal year 1973						Comparative period FY 1972	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		Apr.	Cumulative to date
National Defense														
Outlays.....	6,882	7,226	9,225	5,310	5,994	5,522	6,459	6,699	6,464	6,829	6,375	7,116	6,628	63,397
Proprietary receipts from the public.....	-143	-117	-134	-173	-126	-124	-155	-196	-208	-190	-111	-155	-208	-1,665
Intrabudgetary transactions.....	-1	-2	-4	2	5	-1	1	-2	-121	-6	4	2	-3	-121
Total national defense.....	6,738	7,107	9,087	5,139	5,873	5,397	6,305	6,501	6,135	6,633	6,265	6,963	6,417	61,611
International affairs and finance														
Outlays.....	277	278	536	324	301	219	285	352	311	346	284	346	254	3,020
Proprietary receipts from the public.....	-12	-10	-49	-11	-1	-21	-26	-2	-90	-264	-4	-23	-16	-458
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international affairs and finance.....	265	268	487	313	300	198	259	350	221	82	280	323	237	2,561
Space research and technology														
Outlays.....	238	271	294	289	292	273	271	273	286	273	241	301	265	2,764
Proprietary receipts from the public.....	-	-1	-1	-	-3	-1	-	-1	-2	-1	-	-	-	-9
Total space research and technology.....	238	270	292	289	289	273	271	272	284	271	241	301	265	2,755
Agriculture and rural development														
Outlays.....	-196	126	141	2,417	1,149	115	822	347	-124	1,012	447	-60	382	6,508
Proprietary receipts from the public.....	-	-	-21	-20	-22	-13	-16	-18	-22	-13	-17	-17	-14	-175
Total Agriculture and rural development.....	-196	126	120	2,397	1,127	102	806	329	-146	994	431	-77	368	6,332
Natural resources														
Outlays.....	346	387	763	383	630	532	535	475	441	408	351	433	440	4,624
Proprietary receipts from the public.....	-91	-121	-243	-1,203	-96	-210	-551	-121	-481	-1,461	-120	-123	115	-4,482
Intrabudgetary transactions.....	-	-	1	-	-	-	-	-	-	-	-1	-	-	-3
Total natural resources.....	255	265	520	-821	534	321	-16	353	-40	-1,053	230	310	324	139
Commerce and transportation														
Outlays.....	804	727	1,453	849	1,349	1,186	1,071	1,091	841	1,560	684	1,087	807	10,526
Proprietary receipts from the public.....	-9	-10	-26	-22	-14	-11	-12	-11	-11	-12	-64	-15	-11	-183
Intrabudgetary transactions.....	-2	-4	-77	-1	-2	-2	-2	-99	-1	-1	-53	-	-4	-164
Total commerce and transportation.....	793	713	1,350	827	1,333	1,173	1,056	982	829	1,546	567	1,072	793	10,179
Community development and housing														
Outlays.....	9	490	505	529	658	408	244	384	414	483	368	270	243	4,002
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total community development and housing.....	9	490	505	529	658	408	244	384	414	483	368	270	243	4,002
Education and manpower														
Outlays.....	729	1,035	1,430	765	906	853	801	852	960	809	904	787	789	8,427
Proprietary receipts from the public.....	-1	-2	-2	-1	-	-1	-1	-1	-	-1	-1	-1	-1	-9
Total education and manpower.....	728	1,033	1,428	764	906	852	800	851	960	808	904	786	788	8,419

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

Function	Fiscal year 1972												Fiscal year 1973				Cumulative to date	Comparable period FY 1972
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.					
(In millions of dollars)																		
Health																		
Outlays.....	1,580	947	2,263	1,055	1,648	1,749	1,557	1,966	1,939	1,752	1,654	1,624	1,831	16,774	15,691			
Proprietary receipts from the public.....	-	-1	-1	-	-	-	-	-	-	-1	-1	-	-	-4	-3			
Intrabudgetary transactions.....	-112	-115	-104	-122	-121	-113	-126	-117	-543	-125	-120	-116	-126	-1,629	-1,698			
Total health.....	1,468	832	2,159	933	1,526	1,636	1,430	1,848	1,395	1,626	1,534	1,507	1,705	15,142	13,990			
Income security																		
Outlays.....	5,623	6,224	7,356	5,370	5,281	5,364	6,260	6,006	6,841	6,504	6,373	6,077	6,357	60,431	52,882			
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-1	-1			
Intrabudgetary transactions.....	-155	-142	-811	-89	-28	-29	-2	-3	-526	-	-	-20	-4	-701	-951			
Total income security.....	5,468	6,082	6,544	5,281	5,253	5,334	6,258	6,002	6,315	6,503	6,373	6,057	6,353	59,730	51,931			
Veterans benefits and services																		
Outlays.....	969	1,013	951	924	900	874	937	1,325	1,024	1,203	1,090	1,107	1,154	10,539	9,275			
Proprietary receipts from the public.....	-40	-39	-40	-39	-41	-41	-41	-46	-35	-45	-45	-43	-40	-416	-409			
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-2	-2			
Total veterans benefits and services.....	929	973	911	884	858	832	896	1,279	989	1,157	1,046	1,064	1,114	10,121	8,864			
Interest																		
Outlays.....	1,822	1,808	1,835	1,884	1,880	1,930	1,944	1,949	1,968	2,083	2,020	2,145	2,157	19,964	18,352			
Proprietary receipts from the public.....	-20	-18	-57	-12	-15	-13	-49	-20	-89	-27	-13	-14	-23	-260	-262			
Intrabudgetary transactions.....	-10	-6	-74	-176	-142	-17	-336	-5	-48	-228	-4	-34	-13	-1,004	-942			
Interest and dividends.....	-	-	-	-	-	-	-	-5	-22	-51	-	-1	-	-84	-54			
Total interest.....	1,792	1,784	1,704	1,696	1,723	1,899	1,559	1,919	1,809	1,777	2,002	2,097	2,120	18,615	17,095			
General government																		
Outlays.....	423	412	1,245	1,192	630	415	465	483	452	591	438	489	430	5,587	4,725			
Proprietary receipts from the public.....	6	-13	11	-25	-9	-82	8	-26	-28	2	-39	-13	1	-211	-175			
Intrabudgetary transactions.....	-9	-10	-737	-555	-10	-10	-11	-10	-10	-8	-26	-14	-22	-676	-545			
Total general government.....	419	389	497	612	610	322	463	448	415	586	374	462	409	4,701	4,004			
General revenue sharing																		
Expenditures.....	-	-	-	-	-	-	5,305	-	2,617	5,504	9	-	1,493	14,928	-			
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Intrabudgetary receipts.....	-	-	-	-	-	-	-5,305	-	-	-2,990	-	-	-	-8,295	-			
Total General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	9	-	1,493	6,634	-			
Undistributed intrabudgetary transactions																		
Net budget outlays.....	-308	-371	-2,402	-252	-409	-276	-276	-353	-2,474	-297	-397	-329	-324	-5,385	-5,085			
	18,598	19,960	23,202	18,591	20,581	18,471	20,055	21,165	19,721	23,631	20,227	20,806	22,306	205,555	188,724			

Source: Monthly statements of receipts and outlays of the Government.
 Note: Above table has been revised to reflect the elimination of the distinction between the loan account and the expenditure account; see note to Table FFO-1.
 * Less than \$500,000.

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				
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	473	*	45	62	-9	-3	-8	1,156	*
1968.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969.....	2,393	1,121	590	77	*	165	465	-3	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.).....	3,094	761	1,668	141	-	32	228	-8	5	11	-270	-
1974 (Est.).....	2,738	312	3,529	561	-	192	346	-8	4	13	1,250	-
1972-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	*
Dec.....	-688	104	577	50	-	-7	12	-1	-	2	-161	-
1973-Jan.....	-292	-27	193	14	-	-*	18	-*	1	1	-475	-
Feb.....	189	-53	-3	26	-	-*	23	-*	-	1	208	-
Mar.....	380	152	486	18	-	15	65	-1	2	*	-406	-*
Apr.....	287	126	74	31	-	-1	-142	-*	-	1	-280	-
Fiscal 1973 to date.....	2,191	584	715	230	*	51	132	-4	6	8	-747	-*

Fiscal year or month	Trans- portation Department	Treasury Department	Veterans Administration		Other independent agencies						All other	Total
	Highway Trust Fund		National Service Life In- surance Fund	Other	Civil Service Commission	Federal Deposit Insurance Corpora- tion	Federal Savings and Loan Insurance Corpora- tion	National Credit Union Adminis- tration	Postal Service	Railroad Retire- ment Board		
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	383	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	62	29	3,123	438	148	10	1,370	-110	16	8,420
1973 (Est.).....	944	-	283	24	3,682	520	193	7	-370	-3	55	10,996
1974 (Est.).....	1,330	-	210	32	3,907	537	329	10	-300	578	59	15,628
1972-Apr.....	84	15	2	-1	-24	4	6	-*	-83	-160	1	-24
May.....	106	-7	3	-1	152	43	25	*	-53	-15	2	3,498
June.....	227	-18	138	18	1,375	-6	4	-	-225	795	15	2,347
July.....	-86	228	7	2	659	1	4	*	1,302	-163	5	1,403
Aug.....	75	4	12	-7	65	63	45	2	-255	-42	3	2,655
Sept.....	19	-1	4	-2	-39	9	2	-1	-74	-68	2	-1,847
Oct.....	-93	-30	8	-3	328	12	5	-	-30	2	4	3,173
Nov.....	109	4	11	-*	-23	75	29	-	-21	-59	17	-617
Dec.....	170	112	142	27	575	-5	7	-*	-137	-6	-13	761
1973-Jan.....	113	21	-10	-2	56	34	6	7	-214	-181	7	-732
Feb.....	256	25	-1	-2	29	291	49	5	-111	-34	2	899
Mar.....	164	-9	-11	-2	47	-2	8	*	-62	-55	2	790
Apr.....	103	-16	-14	-2	-34	1	4	*	-63	-185	4	-105
Fiscal 1973 to date.....	831	337	148	9	1,663	479	160	11	334	-791	32	6,380

Source: See Table FFO-2.

Note: Revised estimates were not available for this table.

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-7. - Trust Funds Transactions July 1, 1972 through April 30, 1973

(In millions of dollars)

Classification	Receipts					Outlays										Excess of receipts or outlays (-)
	Total in trust funds	Trust and proprietary receipts 1/	Receipts of trust funds	Intra-governmental transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust inter-fund transactions	Proprietary receipts from the public	Outlays of trust funds	Intragovernmental transactions				Unified budget outlays attributable to trust funds (15)		
										Federal payments and contributions (10)	Federal employer contributions (11)	Interest and profits on investments in Federal securities (12)	Other 1/ (13)		Total 4/ (14)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Federal Old-Age and Survivors Insurance.....	34,383	-	34,383	1,988	32,400	35,141	*	*	35,141	473	499	1,016	-	1,988	33,153	-753
Federal Disability Insurance.....	4,653	*	4,653	343	4,310	4,444	-	*	4,444	51	66	226	-	343	4,101	209
Federal Hospital Insurance.....	6,347	*	6,347	631	5,716	5,577	-	*	5,577	430	94	107	-	631	4,946	770
Federal Supplementary Medical Insurance.....	2,422	*	2,422	1,226	1,196	2,172	-	*	2,172	1,201	-	25	-	1,226	946	250
Federal Employees Retirement.....	4,952	4	4,947	3,131	1,816	3,768	4	-	3,764	547	1,758	824	3	3,131	633	1,183
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-193	-	-	-193	-	-	-	-	-	-193	193
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-476	-	-	-476	-	-	-	-	-	-476	476
Airport and Airway.....	665	-	665	49	616	506	-	-	506	-	-	-	49	49	458	158
General Revenue Sharing.....	8,295	-	8,295	-	8,295	6,634	-	-	6,634	-	-	-	-	-	6,634	1,661
Highway.....	4,796	-	4,796	122	4,674	3,944	-	-	3,944	-	-	122	-	122	3,822	852
Indian Tribal Funds.....	180	69	111	111	-	180	-	69	111	99	-	13	-	111	-*	*
Military Assistance Advances.....	1,323	1,322	-	-	-	981	-	1,323	-343	-	-	-	-	-	-343	343
Railroad Retirement.....	1,019	1	1,017	176	842	2,004	1	-	2,003	22	-	154	-	176	1,827	-985
Unemployment.....	4,248	-	4,248	447	3,801	4,614	-	-	4,614	-	-	301	147	447	4,167	-365
Veterans Life Insurance.....	594	414	180	180	-	473	-	414	59	-	-	177	2	180	-120	120
All other trust.....	212	164	46	27	18	162	-	166	-3	18	-	3	7	27	-31	49
Total.....	74,093	1,778	72,115	8,431	63,684	69,930	6	1,972	67,953	2,838	2,417	2,968	207	8,431	59,522	4,163

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 \$105 million to Federal Funds.

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

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

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

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

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1973							Comparable Period Fiscal Year 1972		
	April 30, 1973			Cumulative to date				Loan Disburse- ments	Loan Repay- ments	Net Lending
	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Balance End of Period			
Funds appropriated to the President:										
Defense production act.....	-	1	-1	-	3	-3	3	-	1	-1
Overseas Private Investment Corporation.....	2	1	1	9	3	6	13	3	-	3
Total -- Funds appropriated to the President.....	2	2	-1	9	6	3	16	3	1	2
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits.....	119	31	89	930	337	593	1,371	447	326	121
Farmers Home Administration:										
Economic opportunity loans	-	*	-*	*	6	-6	47	-1	7	-8
Agriculture credit insurance.....	119	19	100	1,154	295	859	1,168	755	424	331
Direct loans.....	-	-	-	59	69	-10	1,400	296	245	51
Emergency credit.....	-	-	-	-1	14	-15	53	29	97	-68
Rural development insurance.....	16	*	16	108	4	104	104	-	-	-
Rural housing insurance.....	126	3	123	1,495	41	1,454	2,168	1,407	1,239	168
Self-help housing land development.....	-	*	-*	-	*	-*	*	*	*	*
State rural rehabilitation.....	-	*	-*	*	*	-*	*	2	*	2
Total -- Farmers Home Administration.....	261	23	238	2,815	429	2,386	4,941	2,488	2,012	476
Rural Electrification Administration:										
Rural telephone bank.....	4	*	4	33	*	33	33	-	-	-
Other.....	31	11	19	467	145	321	6,320	433	146	288
Other.....	-	*	-*	-	*	-*	4	2	*	2
Total -- Agriculture Department.....	416	65	350	4,244	912	3,333	12,670	3,370	2,484	887
Commerce Department:										
Economic Development Assistance:										
Economic Development Administration.....	5	2	3	37	14	24	460	45	12	33
Promotion of Industry and Commerce:										
Trade Adjustment Assistance.....	*	-	*	6	-	6	7	1	-	1
Maritime Administration:										
Federal ship mortgage insurance.....	-	*	-*	1	1	*	19	-	2	-2
Other.....	-	*	-*	-	4	-4	34	-	5	-5
National Oceanic and Atmospheric Administration.....	*	*	-*	1	2	-1	7	1	2	-1
Total -- Commerce Department.....	5	2	3	45	21	24	528	47	20	26
Defense Department:										
Military:										
Defense production guarantees.....	*	*	*	5	5	-*	3	2	4	-1
Civil:										
Construction of power systems, Ryukyu Islands.....	-	*	-*	-	*	-*	9	-	-	-
Total -- Defense Department.....	*	*	-*	5	5	-*	13	2	4	-1
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration.....	-	-	-	6	-	6	30	5	*	5
Office of Education:										
Higher education activities.....	2	1	1	5	7	-2	470	14	6	8
Student loans.....	*	*	-*	32	3	29	76	26	1	25
Other.....	*	*	*	1	1	*	21	2	1	*
Other.....	*	*	-*	2	1	2	29	3	*	2
Total -- Health, Education, and Welfare Department..	2	1	1	46	11	35	626	49	8	40
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund.....	63	2	61	362	23	338	1,350	204	28	176
College housing loans.....	6	11	-5	52	48	4	3,266	60	47	13
Housing for the elderly or handicapped fund.....	*	1	-*	5	5	*	524	11	4	7
Low-rent Public Housing Program.....	63	85	-22	577	472	105	170	680	609	70

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1973							Comparable Period Fiscal Year 1972		
	April 30, 1973			Cumulative to date				Loan Disburse- ments	Loan Repay- ments	Net Lending
	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Disburse- ments	Loan Repay- ments	Net Lending	Loan Balances End of Period			
Housing and Urban Development Department: (Continued)										
Government National Mortgage Association:										
Special assistance functions.....	101	73	28	1,126	1,242	-116	3,670	291	223	68
Management and liquidating functions fund.....	-	287	-287	-	658	-658	626	*	200	-200
Participation sales fund.....	-	-	-	-	-	-	-	30	30	-
Housing management.....	*	*	*	*	3	-2	15	-	1	-1
Community development:										
Urban renewal programs.....	30	56	-26	685	520	165	359	516	443	73
Rehabilitation loan fund.....	3	1	2	33	9	24	194	44	5	38
Public facility loans.....	1	1	-*	15	6	9	460	23	6	17
Total -- Housing and Urban Development Department.....	266	516	-250	2,855	2,986	-130	10,634	1,859	1,598	261
Interior Department:										
Bureau of Reclamation.....	1	*	1	15	2	13	171	10	2	8
Other.....	1	*	1	4	1	3	60	3	1	2
Total -- Interior Department.....	2	*	2	20	3	16	231	13	3	11
Transportation Department.....	4	-	4	23	-	23	81	13	1	12
Treasury Department.....	-	*	-*	-	*	-*	7	-	*	-*
General Services Administration.....	*	1	-*	-*	38	-38	133	4	21	-17
Postal Service.....	-	-	-	-	-	-	10	20	20	-
Veterans Administration:										
Direct loan program.....	3	9	-6	39	218	-179	-869	39	285	-245
Loan guaranty program.....	25	10	15	177	302	-125	1,070	148	224	-76
Government life insurance fund.....	1	1	-*	4	9	-4	68	5	9	-4
National service life insurance.....	10	9	1	91	75	16	915	88	78	10
Other.....	1	1	1	13	6	7	63	11	5	6
Total -- Veterans Administration.....	40	29	11	324	610	-286	2,984	291	602	-310
Other independent agencies:										
Loans to District of Columbia.....	-	-	-	96	42	55	551	154	44	111
Export-Import Bank of the United States.....	-	-	-	-	-	-	-	127	85	42
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation.....	-	*	-*	1	16	-15	147	26	29	-3
Interstate Commerce Commission.....	-	*	-*	-	1	-1	103	29	*	29
National Capital Planning Commission.....	-	-	-	-	-	-	-	-	-	-
Small Business Administration:										
Business loan and investment fund.....	12	17	-5	191	153	39	1,394	178	153	25
Disaster loan fund.....	38	8	30	659	63	596	1,225	116	51	65
Total -- Loan Account.....	787	641	145	8,520	4,866	3,654	31,350	6,301	5,123	1,178

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

Type of Tax	Fiscal Year			Third Quarter of Fiscal Year	
	1970 1/	1971 1/	1972 1/	1972 1/	1973 1/
	Jan.-Mar. 1970	Jan.-Mar. 1971	Jan.-Mar. 1972	Jan.-Mar. 1972	Jan.-Mar. 1973
In thousands of dollars					
Alcohol taxes: 2/					
Distilled spirits.....	3,501,558	3,511,427	3,501,411	1,180,054	1,180,054
Wines.....	165,327	177,773	177,773	57,299	57,299
Beer.....	1,381,507	1,107,722	1,167,202	371,396	371,396
Total alcohol taxes.....	4,948,392	4,806,922	4,846,386	1,608,749	1,608,749
Tobacco taxes: 2/					
Cigars.....	56,834	54,771	4,173	12,114	12,114
Cigarettes.....	1,038,101	2,143,527	1,151,158	515,252	341,774
Other 2/.....	1,277	2,281	1,742	435	435
Total tobacco taxes.....	2,096,212	2,200,579	1,156,073	527,801	354,323
Documentary and certain other stamp taxes 4/	221	271	271	2	1
Manufacturers' excise taxes:					
Gasoline 2/.....	3,431,376	3,547,613	3,741,100	134,613	134,613
Lubricating oil, etc.....	87,110	88,184	15,474	27,524	27,524
Tires, tubes, and tread rubber 2/.....	614,705	595,300	621,200	170,426	170,426
Passenger automobiles, chassis, bodies, etc. 6/.....	1,123,327	1,695,112	1,123,327	21,234	21,234
Trucks and buses, chassis, bodies, etc. 2/ 6/.....	653,286	625,200	477,138	83,200	117,138
Parts and accessories for automobiles, trucks, etc. 2/.....	84,069	84,072	44,099	22,114	22,114
Radio and television sets, phonographs, components, etc. 8/.....	-	129	-	-13	-
Refrigerators, freezers, air-conditioners, etc. 2/.....	-30	-10	-	-	-
Electric, gas, and oil appliances 8/.....	-74	-7	-41	-1	-
Pistols and revolvers.....	6,697	220	7,503	1,768r	1,768r
Phonograph records 8/.....	-1	1	-20	-	-
Musical instruments 8/.....	-3	-3	-25	-	-
Sporting goods (other than fishing rods, creels, etc.) 8/.....	-	-	-	4	-
Fishing rods, creels, etc.....	13,124	14,203	13,124	1,003	1,003
Business and store machines 8/.....	-1	-12	-	-	-
Electric light bulbs and tubes 10/.....	-	-	-17	-	-
Firearms (other than pistols and revolvers) 11/.....	3,806	29,484	35,771	3,721r	5,813
Shells and cartridges 11/.....	-	-	-	2,009r	2,009r
Mechanical pencils, pens, and lighters 2/.....	5	1	-	-	-
Matches 8/.....	5	-	-	-	-
Total manufacturers' excise taxes.....	5,683,061	6,624,400	5,753,507	948,823r	1,346,691
Retailers' excise taxes:					
Furs 2/.....	1	-	-	-	-
Jewelry, etc. 8/.....	26	154	-	1	-
Luggage, etc. 8/.....	82	-	-	-	-
Toilet preparations 8/.....	-1	-69	-	-	-
Noncommercial aviation gasoline 12/.....	-	4,753	8,838	2,020	2,020
Noncommercial aviation fuel other than gasoline 13/.....	n.a.	10,310	13,791	4,346	5,452
Diesel and special motor fuels 2/ 14/.....	257,712	266,388	298,608	73,352	85,731
Total retailers' excise taxes.....	257,821	282,144	326,237	95,213	13,203
Miscellaneous excise taxes:					
Admissions to theaters, concerts, etc. 15/.....	-35	-41	-12	-77	-122
Admissions to cabarets, roof gardens, etc. 15/.....	-36	83	-81	-7	-
Club dues and initiation fees 16/.....	206	25	-37	-3	-40
Telephone and teletypewriter exchange service 17/.....	1,469,562	1,624,533	1,650,499	386,808r	423,084
Transportation of:					
Persons by air 18/.....	250,802	423,082	515,269	122,062	153,412
Property by air 19/.....	-	21,585	29,455	7,470	3,670
Use of international air travel facilities 20/.....	-	25,713	42,271	9,410	11,172
Use of safe deposit boxes 21/.....	-	-	-	-	-
Coconut and other vegetable oils processed 22/.....	-	-	-	-	-
Sugar.....	113,309	113,556	113,752	22,727	22,727
Narcotics and marihuana, including occupational taxes 23/.....	1,075	1,353	406	77	71
Coin-operated amusement devices - bowling alleys, pool tables, etc. 21/.....	27	27	19	-	-
Coin-operated gaming devices.....	14,256	15,183	14,847	42	42
Wagering occupational tax.....	570	569	548	4	10
Wagers.....	4,063	4,572	4,315	45	1,420
Use tax on civil aircraft 24/.....	-	17,720	20,375	3,731	3,731
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds 2/.....	135,086	145,058	157,279	28,528	28,528
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine.....	13	4	4	1	1
Firearms transfer and occupational taxes.....	91	123	101	20	38
Interest equalization 25/.....	85,906	60,118	71,885	9,421	12,750
Foreign insurance.....	8,614	9,579	15,725	9,203	3,121

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			Third Quarter of Fiscal Year	
	1970 1/	1971 1/	1972 1/	1972 1/ (Jan.-Mar. 1972)	1973 1/ (Jan.-Mar. 1973)
<u>Miscellaneous excise taxes - (continued):</u>					
Private foundations:					
Net investment income 26/.....	-	24,589	56,045	14,859	18,472
Self dealing 27/.....	-	8	45	1	18
Excess business holding 28/.....	-	27	51	*	1
Taxable expenditures 29/.....	-	1	7	4	*
Failure to file certain information returns 30/.....	-	-	*	*	7
Assessable penalties with respect to annual reports.	-	-	-	*	-
Failure to distribute income 31/.....	-	-	-	-	14
Investments which jeopardize charitable purposes 32/	-	-	-	-	4
Total miscellaneous excise taxes.....	2,084,509	2,487,773	2,694,682	614,538r	754,638
Total received with returns and from sales of stamps....	15,866,205	16,461,851	16,067,705	3,356,488	3,727,480
Unclassified excise taxes.....	38,059	410,000	779,330	331,648r	197,096
Total excise taxes.....	15,904,264	16,871,851	16,847,036	3,688,136	3,924,575

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/ Firearms and shells and cartridges previously reported as combined item.
- 12/ 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.
- 14/ Excludes diesel fuel not for use in highway vehicles.
- 15/ Repealed effective noon December 31, 1965, (Public Law 89-44).
- 16/ Repealed effective January 1, 1966, (Public Law 89-44).
- 17/ Rate of 9 percent effective January 1, 1973 (Public Law 91-614).
- 18/ 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.
- 19/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 5 percent.
- 20/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of \$3.00 per person.
- 21/ Repealed effective July 1, 1965 (Public Law 89-44).
- 22/ Repealed effective August 31, 1963.
- 23/ Repealed effective May 1, 1971 (Public Law 91-513).
- 24/ \$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.
- 25/ Extended to June 30, 1974 by Public Law 93-13.
- 26/ 4 percent.
- 27/ Disqualified persons, 5 percent, foundation managers (if applicable) lesser of \$10,000 or 2½ percent of the amount involved.
- 28/ 5 percent.
- 29/ Foundation 10 percent, foundation managers (if applicable) lesser of \$5,000 or 2½ percent of the amount involved.
- 30/ Penalty of \$10 per day, not to exceed \$5,000.
- 31/ Nonoperating foundations failing to distribute income in year received or following year taxed 15% (100% after 90 days if not corrected) Code Sec. 4942.
- 32/ An initial tax of 5% imposed on investment which jeopardizes foundation's exempt purpose (Code Sec. 4944), 5% (not to exceed \$5,000) on managers (if applicable) or second level tax of 25% (5% on managers) if jeopardy situation continues.

* 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, April 30, 1973

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	38,650		38,650
Personnel benefits.....	2,481	3,620	6,101
Benefits for former personnel.....	4,790		4,790
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	1,254	373	1,627
Transportation of things.....	2,038	1,320	3,358
Rent, communications, and utilities.....	2,022	961	2,983
Printing and reproduction.....	300	230	530
Other services.....	21,485	8,622	30,107
Supplies and materials.....	14,469	6,578	21,043
<u>Acquisition of capital assets</u>			
Equipment.....	11,410	2,799	14,209
Lands and structures.....	5,120	168	5,289
Investments and loans.....	14,345	84	14,429
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	45,251	60	45,311
Insurance claims and indemnities.....	64,615	2,175	66,790
Interest and dividends.....	15,269	6,199	21,468
Refunds.....	906		906
<u>Other</u>			
Undistributed U.S. obligations.....	-208	710	502
Obligations incurred abroad.....	5,951	1,000	6,951
Unvouchered.....	56	-	56
Gross obligations incurred 1/.....	250,205	34,895	285,100

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

1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (This data is on the basis of Reports on Obligations received from the agencies prior to reports submitted for Budget

presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above).....	\$285,100
Deduct:	
Advances, reimbursements, other income, etc....	57,915
Offsetting receipts.....	25,936
Net obligations incurred.....	\$201,249

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

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense.....	28,082	27,559	10,270	1,335	3	248	5,343	72,840
International affairs and finance....	312	513	80	6	1,283	393	546	3,133
Space research and technology.....	429	1,987	39	53	-	-	-	2,508
Agriculture and rural development....	655	2,192	9	1	5,468	5,527	-624	13,228
Natural resources.....	1,588	1,490	321	1,114	37	2,582	-6	7,127
Commerce and transportation.....	7,909	1,963	456	913	1,825	4,498	470	18,035
Community development and housing....	268	187	2	756	4,881	2,845	5	8,945
Education and manpower.....	493	404	37	31	322	9,591	1	10,883
Health.....	512	1,082	15	29	18	16,998	4	19,656
Income security.....	1,069	791	4	695	2	52,026	-	54,586
Veterans benefits and services.....	1,675	564	103	88	406	8,515	57	11,409
Interest.....	-	-	-	-	-	14,852	-	14,852
General government.....	2,323	1,836	74	100	99	7,965	4	13,001
Total.....	45,322	41,567	11,410	5,120	14,345	126,041	5,799	250,205

1/ See footnote 2, Table Fo-4.

* Less than \$500,000.

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other		Total gross obligations incurred
	Personnel compensation	Personnel benefits	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing, reproduction, and distribution	Other services	Supplies and materials	Equipment	Land structures	Investments and loans	Grants, subsidies, and contributions	Insurance, claims, and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations abroad	Unvouchered obligations	
Legislative Branch 2/	158	-	-	2	4	5	162	3	28	13	-	-	-	-	-	-	-	-	376
The Judiciary	29	-	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	35
Executive Office of the President	7	-	-	3	3	1	-	10	4	19	-	-	-	-	-	-	-	-	113
Funds appropriated to the President	58	-	-	3	5	5	2	69	277	74	-	513	172	-	-	57	7	330	1,484
International security assistance	49	-	-	8	1	2	-	22	-	-	-	770	865	-	-	-	12	28	1,757
Other	4	-	-	-	-	-	-	198	1,663	-	-	2,355	3,822	-	-	-	-	-	7,566
Agriculture Department	1,025	-	-	51	18	23	2	92	172	18	29	3,115	3,607	53	125	463	-5	15	8,803
Other	567	-	-	14	2	21	12	80	22	15	-	49	656	2	-	-	4	54	1,281
Commerce Department	6,673	685	4	306	198	275	5	2,676	2,099	1,057	489	-	-	7	5	21	-	-	17,734
Defense Department:	7,636	929	-	272	369	185	56	3,232	3,232	4,723	326	3	4	4	2	26	-	-	23,173
Department of the Army	6,779	821	3	202	445	214	18	4,062	3,317	4,247	199	-	-	1	12	23	28	-	22,017
Department of the Navy	722	-	-	15	16	347	3	316	1,767	54	-	-	-	47	-	7	1,638	-	6,939
Department of the Air Force	10	-	-	1	-	-	-	14	-	-	-	-	34	-	-	-	20	-	59
Defense agencies	21,821	2,435	3,640	796	1,028	1,022	83	12,036	10,435	10,080	1,015	3	47	66	69	7	29	5,333	69,922
Civil defense	432	-	1	19	3	12	1	488	56	43	735	-	-	12	1	-	-	-	1,803
Total military	1,198	-	12	45	5	65	2	632	58	19	723	307	14,675	48,543	-	-	4	-	66,351
Health, Education, and Welfare Department	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Housing and Urban Development Department:	216	-	-	12	1	8	3	46	1	2	75	3,689	2,185	-	-	-	-	-	3,800
Government National Mortgage Association	719	-	-	33	7	28	1	266	177	38	307	40	446	8	27	23	-	-	4,516
Other	566	-	-	34	4	19	1	42	49	11	28	-	691	-	-	173	-5	-	2,251
Interior Department	1,129	-	-	47	6	25	14	58	27	20	1	96	149	48	-	-	-	-	1,446
Justice Department	109	-	-	5	4	70	1	2,065	1	170	320	-	2	-	-	-	-	-	7,085
Labor Department	110	-	-	9	1	14	1	69	6	6	17	-	2,009	-	-	-	-	-	2,244
State Department	186	-	-	18	12	11	4	52	3	4	3	-	216	25	-	-	118	2	668
Treasury Department	1,114	46	64	36	12	51	1	259	90	124	76	-	3,503	1	-	-	374	-	5,751
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,720	-	-	-	14,720
Interest on refunds, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	133	-	-	-	133
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	6,634	-	-	-	-	-	6,634
Other	1,129	-	-	47	6	25	14	58	27	20	1	96	149	48	-	1	1	-	1,622
Atomic Energy Commission	109	-	-	5	4	70	1	2,065	1	170	320	-	2	-	-	-	-	-	2,749
Environmental Protection Agency	110	-	-	9	1	14	1	69	6	6	17	-	2,009	-	-	-	-	-	2,244
National Aeronautics and Space Administration	346	-	-	5	28	265	1	345	663	35	94	-	-	-	1	-	-	-	1,783
Veterans Administration	428	-	1	13	9	53	3	1,854	54	39	53	-	-	-	-	-	-	-	2,508
Other independent agencies:	1,659	-	-	27	5	37	-	201	290	98	87	406	2,439	6,076	-	-	57	-	11,383
Postal Service	5,980	-	-	24	674	246	3	155	72	308	826	-	-	22	14	-	-	-	8,325
Small Business Administration	60	-	-	4	-	2	-	29	-	-	-	1,775	-	-	-	-	-	-	1,870
Tennessee Valley Authority	258	-	-	3	41	12	-	42	335	242	27	-	23	-	114	-	-	-	1,097
Other	472	-	692	31	4	17	2	2,154	12	28	26	-	628	5,787	65	181	5	52	10,357
Total	38,650	2,481	4,790	1,254	2,038	2,022	300	21,495	14,469	11,410	5,120	14,345	45,251	64,635	15,269	906	-208	5,951	250,205

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

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object Class	Fiscal year 1972 1/					Fiscal year 1973										Comparable period FY 1972 1/
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb. 2/	Mar.	Apr.	Cumulative to date 2/		
National defense:																
Personal services and benefits:																
Personnel compensation.....	2,058	2,138	2,453	2,417	2,646	1,779	2,257	2,158	1,932	2,397	2,055	2,170	2,195	22,008	20,853	
Personnel benefits.....	238	189	223	274	217	228	231	229	226	218	224	370	217	2,435	2,243	
Benefits for former personnel.....	341	292	379	325	325	325	102	730	361	365	365	370	371	3,640	3,225	
Contractual services and supplies:																
Travel and transportation of persons.....	74	56	98	88	110	71	98	57	69	83	94	39	99	809	723	
Transportation of things.....	63	98	120	101	131	125	80	124	96	78	86	54	161	1,035	893	
Rent, communications, and utilities.....	108	102	116	126	128	65	90	165	103	99	122	134	63	1,096	1,026	
Printing and reproduction.....	8	20	19	10	10	7	9	11	7	5	9	9	6	84	81	
Other services.....	1,028	948	1,638	2,014	1,733	1,163	1,362	2,139	1,125	868	1,588	1,096	1,027	14,115	13,854	
Supplies and materials.....	1,107	1,025	1,036	913	1,271	1,052	1,056	1,053	1,058	891	915	1,371	841	10,421	10,596	
Acquisition of capital assets:																
Equipment.....	867	631	1,975	864	1,137	1,051	1,224	970	1,062	1,014	1,451	834	664	10,270	11,192	
Lands and structures.....	160	135	226	153	97	47	122	203	107	145	137	178	144	1,335	1,173	
Investments and loans.....	*	*	*	*	1	*	*	2	1	*	*	1	*	3	3	
Grants and fixed charges:																
Grants, subsidies, and contributions.....	3	3	11	3	6	6	20	1	4	2	2	2	2	8	46	
Insurance claims and indemnities.....	9	4	7	8	2	3	7	11	6	6	6	11	7	66	56	
Interest and dividends.....	10	5	6	6	5	8	6	7	7	8	6	5	11	69	60	
Refunds.....	7	10	55	6	4	10	2	1	4	22	9	4	3	65	55	
Other:																
Undistributed U.S. obligations.....	-*	1	3	-*	1	-1	-1	-*	*	*	2	1	2	*	-2	
Obligations incurred abroad.....	586	757	342	537	532	506	492	519	526	531	546	537	617	5,342	5,713	
Unvouchered.....	*	*	*	*	*	*	*	*	-*	*	*	*	*	*	*	
Total national defense.....	6,672	6,414	8,708	7,846	8,354	6,446	7,158	8,378	6,693	6,732	7,618	7,185	6,430	72,840	71,791	
Non-defense:																
Personal services and benefits:																
Personnel compensation.....	1,570	1,662	1,710	1,497	1,702	1,470	1,646	1,578	1,644	1,607	1,572	2,257	1,670	16,643	16,358	
Personnel benefits.....	4	4	5	5	5	4	4	4	4	4	4	5	4	46	46	
Benefits for former personnel.....	79	71	746	691	8	139	36	65	11	35	42	48	75	1,150	1,105	
Contractual services and supplies:																
Travel and transportation of persons.....	47	48	51	43	45	44	54	48	37	56	30	42	44	444	436	
Transportation of things.....	118	104	120	69	143	68	96	86	103	108	79	157	95	1,003	1,005	
Rent, communications, and utilities.....	87	81	82	76	105	86	100	72	106	104	60	111	107	929	870	
Printing and reproduction.....	17	12	26	52	18	23	10	16	19	23	16	18	21	215	193	
Other services.....	537	447	1,221	712	542	567	859	711	584	953	396	861	1,135	7,370	6,183	
Supplies and materials.....	281	442	328	479	386	355	276	340	357	523	222	697	413	4,048	3,878	
Acquisition of capital assets:																
Equipment.....	111	97	278	56	89	99	27	78	127	111	263	159	133	1,140	840	
Lands and structures.....	202	113	613	197	216	298	388	403	234	314	300	314	1,121	3,785	2,231	
Investments and loans.....	706	1,695	2,579	961	1,520	1,506	1,364	3,026	2,107	1,065	734	786	1,274	14,342	16,216	
Grants and fixed charges:																
Grants, subsidies, and contributions.....	3,265	3,605	9,072	5,128	2,361	5,941	2,390	2,976	7,797	5,629	3,267	3,136	6,578	45,203	35,487	
Insurance claims and indemnities.....	6,193	6,050	6,509	5,666	5,816	7,516	4,990	6,526	6,567	6,582	6,701	7,101	7,085	64,549	56,145	
Interest and dividends.....	1,428	1,327	1,289	1,420	1,455	1,453	1,439	1,478	1,513	1,623	1,540	1,667	1,612	15,200	14,170	
Refunds.....	100	94	96	60	100	109	42	142	150	41	27	94	74	842	711	
Other:																
Undistributed U.S. obligations.....	306	68	-124	-2,369	-485	-48	211	-104	-268	72	136	3,040	-1,295	-208	954	
Obligations incurred abroad.....	55	72	81	42	62	42	53	71	68	55	123	46	4	609	510	
Unvouchered.....	1	*	1	*	*	17	6	6	6	7	3	6	4	56	2	
Total non-defense.....	15,108	15,993	24,814	14,786	14,088	19,688	13,992	17,522	21,168	18,913	15,516	21,445	20,216	177,365	157,336	
Grand total.....	21,781	22,407	33,890	22,632	22,442	26,134	21,150	25,900	27,861	25,645	23,133	28,630	26,676	250,205	229,127	

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

* 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

(In millions of dollars)

Fiscal year or month	Personal services and benefits - personnel compensation		Acquisition of capital assets - investments and loans		Grants and fixed charges				Other - Undistributed U.S. obligations		Total obligations incurred		Gross obligations incurred	Deduct		Net obligations incurred
	Outside	Within	Outside	Within	Insurance claims and indemnities		Interest and dividends		Outside	Within	Outside	Within		Advances, reimburse- ments, other in- come, etc.	Offsetting receipts	
					Outside	Within	Outside	Within								
1972.....	5	*	2,427	*	186	-	74	87	1	-	2,694	87	4,782	1,985	95	702
1972-Apr.....	*	*	165	-	39	-	6	7	-	-	212	7	425	63	1	121
May.....	*	*	472	-	-1	-	9	7	-	-	466	7	474	164	4	304
June.....	1	*	156	-*	124	-	9	7	1	-	291	7	298	313	37	-51
July.....	*	*	436	-	12	-	9	7	-	-	458	7	465	248	*	217
Aug.....	1	*	-1	-	23	-	10	5	-	-	31	5	39	-4	3	39
Sept.....	*	*	427	-	-11	-	11	5	-	-	427	5	433	213	-*	220
Oct.....	1	*	221	*	23	-	11	5	-	-	257	5	262	142	-	120
Nov.....	1	*	250	*	49	-	13	5	-	-	313	5	317	140	37	160
Dec.....	*	*	402	-	5	-	17	5	-	-	420	5	425	279	1	143
1973-Jan.....	1	*	200	-	4	-	14	5	-	-	218	5	223	278	51	-106
Feb.....	*	*	389	-	59	-	13	5	-	-	451	5	456	144	*	32
Mar.....	1	*	741	-	41	-	61	6	1	-	844	6	850	25	-	627
Apr.....	1	*	668	-	5	-	20	6	-	-	673	6	679	124	*	555
Fiscal 1973 to date.....	6	*	3,731	-	211	-	120	53	1	-	4,068	55	4,123	1,780	84	2,259

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

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table TUS-1. - Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depository accounts	Coin, currency, and coinage metal	Miscel- laneous items	Gold Balance 4/	Balance in account of Treasurer of the United States
	Available funds in demand accounts at:			Total	Federal Reserve Banks	Other deposi- taries 2/					
	Federal Reserve Banks	Special depositories, Treasury Tax and Loan Accounts	Other deposi- taries 2/								
1964.....	939	9,180	-	10,238	234	-	360	145	58	120	11,036
1965.....	672	10,689	-	11,469	233	-	320	534	55	108	12,610
1966.....	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970.....	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1971-Dec.....	2,020	9,173	-	11,306	244	-	229	424	126	113	12,329
1972-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
1973-Jan.....	2,749	8,317	310	11,376	393	137	17	597	86	107	12,712
Feb.....	2,073	9,401	310	11,784	147	104	40	613	76	107	12,870
Mar.....	2,882	9,744	309	12,936	139	105	48	631	139	107	14,104
Apr.....	4,162	1,683	311	14,156	476	194	42	644	77	107	15,695
May.....	3,242	4,679	311	8,232	145	110	25	619	106	107	9,343

Source: Daily Treasury statement.

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

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Credits							With- drawals	Balance			
	Proceeds from sales of securities <u>1/</u>				Taxes		Total credits		End of period	During period		
	Savings bonds and savings notes <u>2/</u>	Retire- ment plan and tax and loss bonds <u>3/</u>	Tax antici- pation securities	Other	Withheld, excise, and cor- poration <u>4/</u>	Income (by special arrange- ment) <u>5/</u>				High	Low	Average
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,186	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
1972-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	2,047	15,709	-	20,433	18,315	8,907	8,907	1,468	5,213
1973-Jan.....	343	-	-	17 ^{6/}	12,703	-	13,063	13,654	8,317	8,760	3,190	6,190
Feb.....	320	-	-	-	13,153	-	13,473	12,386	9,401	10,854	5,373	7,768
Mar.....	283	4	-	-	17,417	-	17,704	17,361	9,744	10,254	5,768	8,241
Apr.....	292	2	-	-	16,969	-	17,263	17,328	9,683	9,683	1,876	5,921
May.....	291	-	-	-	14,526	-	14,817	19,817	4,679	9,541	3,904	6,718

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

1/ Special depositories 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.

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

* 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 borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)	
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/			Total net transactions
	Cash deposits	Cash with- drawals 1/	Excess of deposits, or withdrawals (-)				
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895	-1,080
1965.....	125,464	126,395	-931	-584	-1,515	3,089	1,575
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203
1967.....	163,036	164,591	-1,555	654	-901	-3,747	-4,648
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065
1969.....	201,735	201,491	243	-1,928	-1,684	2,094	409
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079	1,912
1971.....	205,961	229,353	-23,393	1,822	-21,571	22,466	895
1972.....	228,285	244,880	-16,594	-5,632	-22,226	23,625	1,399
1972-May.....	28,115	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	26,942	-7,330	2,692	-4,638	480	-4,158
Sept.....	23,301	17,978	5,324	-475	4,849	232	5,081
Oct.....	17,550	20,893	-3,343	-1,233	-4,577	2,728	-1,849
Nov.....	17,743	22,664	-4,921	-42	-4,963	5,140	178
Dec.....	21,161	21,960	-799	-436	-1,235	4,117	2,882
1973-Jan.....	24,042	24,127	-84	-1,074	-1,159	1,769	610
Feb.....	19,831	23,697	-3,866	-364	-4,180	4,338	158
Mar.....	18,376	24,170	-5,794	3,775	-2,019	3,253	1,234
Apr.....	26,762	24,759	2,003	-174	1,829	-238	1,591
May.....	20,952	24,145	-3,292	-2,537	-5,829	-523	-6,352
Fiscal 1973 to date.....	225,589	253,035	-27,445	132	-27,313	25,346	-1,966

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

1/ Beginning with the February 1963 Bulletin, figures have been

revised, as shown in the daily Treasury statements beginning January 2, 1963, to exclude transactions of clearing accounts.

2/ Previously included under cash withdrawals. See footnote 1.

* Less than \$500,000.

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

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Gold liabilities 2/	Balance of gold in Treasurer's account
1964.....	15,388	15,231	157
1965.....	13,733 3/	13,626	107
1966.....	13,159	13,041	118
1967.....	11,982	11,870	112
1968.....	10,367	10,256	111
1969.....	10,367	10,256	112
1970.....	10,732	10,623	109
1971.....	10,132	10,019	113
1972.....	10,410 4/	10,303	107
1972-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
1973-Jan.....	10,410	10,303	107
Feb.....	10,410	10,303	107
Mar.....	10,410	10,303	107
Apr.....	10,410	10,303	107
May.....	10,410	10,303	107

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

1/ Treasury gold stock which excludes gold in Exchange Stabilization Fund. See "International Financial Statistics," Table IFS-1.
2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965 through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968 when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18,

1968; and gold reserve against U.S. notes until March 18, 1968 when it was transferred to the public debt also pursuant to P.L. 90-269.
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.

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

MONETARY STATISTICS

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1990	United States notes	Federal Reserve notes 4/	
1964.....	73	36	19	1,723	18	*	321	32,338	34,529
1965.....	68	22	13	829	4	*	302	34,820	36,058
1966.....	64	21	4	582	1	*	303	37,315	38,290
1967.....	61	21	4	395	1	*	300	39,280	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
1971-Dec.....	53	20	4	216	1	*	321	53,678	54,293
1972-Apr.....	53	20	4	216	1	*	321	53,019	53,633
May.....	53	20	4	215	1	*	320	54,120	54,733
June.....	53	20	4	215	1	*	320	54,572	55,184
July.....	52	20	4	215	1	*	320	54,771	55,383
Aug.....	52	20	4	215	1	*	320	55,037	55,649
Sept.....	52	20	4	215	1	*	320	54,871	55,483
Oct.....	52	20	4	215	1	*	320	55,802	56,413
Nov.....	52	20	4	214	1	*	320	57,289	57,899
Dec.....	52	20	4	214	1	*	320	58,619	59,229
1973-Jan.....	52	20	4	214	1	*	320	56,428	57,038
Feb.....	52	20	4	214	1	*	320	56,796	57,405
Mar.....	52	20	4	214	1	*	320	57,251	57,860
Apr.....	52	20	4	214	1	*	320	58,102	58,711

End of fiscal year or month	Coin			Total money in circulation 2/	Money in circulation per capita (in dollars) 3/
	Dollars	Fractional coin	Total		
1964.....	482	2,723	3,205	11,734	176.41
1965.....	482	3,180	3,662	19,720	214.14
1966.....	482	3,782	4,264	42,554	216.1
1967.....	482	4,160	4,641	44,712	224.55
1968.....	482	4,827	5,309	47,640	216.22
1969.....	482	5,308	5,790	52,236	217.65
1970.....	482	5,646	6,128	54,351	265.39
1971.....	482	5,990	6,472	58,397	282.3
1972.....	633	6,383	7,016	62,201	290.84
1971-Dec.....	566	6,209	6,775	61,068	233.42
1972-Apr.....	618	6,285	6,902	60,535	90.26
May.....	626	6,343	6,969	61,702	95.61
June.....	633	6,383	7,016	62,201	99.84
July.....	638	6,414	7,052	62,435	98.76
Aug.....	644	6,451	7,095	62,744	101.1
Sept.....	649	6,467	7,116	62,599	100.1
Oct.....	656	6,516	7,172	62,586	100.0
Nov.....	665	6,573	7,237	65,137	111.80
Dec.....	671	6,615	7,287	66,516 7/	117.18
1973-Jan.....	675	6,599	7,274	64,112	106.51
Feb.....	681	6,610	7,291	64,606	108.21
Mar.....	685	6,635	7,320	65,180	111.33r
Apr.....	693	6,680	7,372	66,094	114.51

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 the account of the Federal Reserve banks and agents.

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

7/ Highest amount to date.

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

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Securities held by:						
				Government accounts			IMF & International lending organizations 1/	The public 2/		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities		Total	Public debt securities	Agency securities
1964.....	320,344	311,713	8,631	59,210	58,598	611	3,581	257,553	249,533	8,020
1965.....	326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748	8,866
1966.....	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909
1967.....	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445
1968.....	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969.....	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970.....	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1971.....	410,292	393,130	12,163	105,140	102,928	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
1971-Dec.....	435,177	424,131	11,046	108,463	106,188	2,275	825	325,889	317,118	8,771
1972-Apr.....	436,297r	425,304	10,993r	107,715	105,534	2,180	825	327,757r	318,945	8,813r
May.....	439,175	427,912	11,263	111,213	109,056	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
Dec.....	461,068	449,298	11,770	119,088	116,897	2,190	825	341,155	331,576	9,579
1973-Jan.....	461,855	450,068	11,787	118,356	116,210	2,145	825	342,674	333,033	9,642
Feb.....	466,617	454,838	11,779	119,255	117,127	2,128	825	346,537	336,887	9,651
Mar.....	470,412	458,606	11,806	120,045	117,992	2,122	825	349,542	339,859	9,683
Apr.....	468,148	457,063	11,084	119,939	117,902	2,037	825	347,383	338,336	9,047

Source: Daily Treasury statement and monthly statement of receipts and outlays of the Government (Prior to fiscal 1973, monthly statement of receipts and expenditures of the Government).

1/ Represents non-interest bearing public debt securities issued to the International Monetary Fund, and prior to FY 1967 to the International Development Association, and the Inter-American Development Bank

in recognition of U.S. Government subscription commitments. Since June 1965 letters of credit have been issued in lieu of the special notes. All outstanding notes have been converted to letters of credit with the exception of those for IMF.

2/ Includes holdings of Federal banks.
r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt	Computed annual interest charge	Computed annual interest rate						
			Total interest-bearing public debt	Marketable issues					Non-marketable issues 2/
				Total	Bills 1/	Certificates	Notes	Treasury bonds	
1964.....	307,357	10,900	3,560	3,659	3,729	-	3,854	3,471	3,462
1965.....	313,113	11,467	3,678	3,800	4,064	-	3,842	3,642	3,493
1966.....	315,431	12,516	3,988	4,134	4,845	4,851	4,321	3,655	3,713
1967.....	322,286	12,953	4,039	4,165	4,360	5,250	4,764	3,686	3,745
1968.....	344,401	15,404	4,499	4,757	5,711	-	5,294	3,681	3,876
1969.....	351,729	17,087	4,891	5,232	6,508	-	5,668	3,722	3,979
1970.....	369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	4,327
1971.....	396,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,608
1972.....	425,360	21,545	5,093	5,099	4,188	-	6,312	4,018	4,636
1971-Dec.....	422,308	21,853	5,207	5,290	4,763	-	6,367	3,855	4,614
1972-May.....	426,108	21,519	5,078	5,069	4,172	-	6,312	3,980	4,634
June.....	425,360	21,545	5,093	5,099	4,188	-	6,312	4,018	4,636
July.....	430,577	21,935	5,122	5,131	4,279	-	6,312	4,019	4,702
Aug.....	433,572	22,427	5,202	5,254	4,417	-	6,334	4,235	4,714
Sept.....	432,127	22,565	5,252	5,314	4,566	-	6,343	4,253	4,776
Oct.....	438,136	23,120	5,309	5,383	4,746	-	6,336	4,253	4,795
Nov.....	442,420	23,561	5,359	5,461	4,956	-	6,337	4,254	4,815
Dec.....	447,298	24,006	5,402	5,520	5,079	-	6,328	4,209	4,827
1973-Jan.....	448,191	24,298	5,458	5,593	5,265	-	6,328	4,345	4,838
Feb.....	452,928	24,884	5,532	5,696	5,473	-	6,387	4,346	4,896
Mar.....	456,787	25,425	5,606	5,794	5,726	-	6,387	4,348	4,964
Apr.....	455,214	25,688	5,685	5,907	6,021	-	6,388	4,349	4,995
May.....	455,431	26,067	5,768	6,024	6,302	-	6,412	4,392	5,061

Footnotes at end of Table FD-8.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Total public issues	Public issues												Special issues
			Marketable					Nonmarketable							
			Total	Bills	Certifi- cates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds invest- ment series	Deposi- tary bonds	Foreign series securi- ties 1/	Foreign currency series securi- ties 2/	Other 2/	
1964.....	307,357	260,729	206,439	50,741	-	67,284	88,464	54,240	49,299	3,546	103	392	832	69	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	294,940	226,107	68,356	-	78,946	78,305	58,333	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
1971-Dec.....	422,308	336,652	262,038	97,505	-	113,965	50,568	74,614	54,275	2,320	22	14,738	2,013	1,246	88,556
1972-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	94,951
Dec.....	447,298	351,350	269,509	103,870	-	121,507	44,133	81,840	57,579	2,305	22	18,921	1,710	1,304	95,948
1973-Jan.....	448,191	353,153	271,121	104,901	-	121,515	44,705	82,032	57,839	2,301	22	18,756	1,733	1,401	95,038
Feb.....	452,928	357,102	269,881	105,008	-	120,226	44,647	87,221	58,163	2,292	22	23,792	1,561	1,392	95,826
Mar.....	456,787	360,365	269,775	104,991	-	120,230	44,555	90,590	58,471	2,291	22	26,760	1,578	1,468	96,422
Apr.....	455,214	358,854	267,847	103,163	-	120,197	44,487	91,008	58,776	2,290	21	26,755	1,743	1,423	96,360
May.....	455,431	357,103	265,919	102,953	-	117,839	45,127	91,185	59,133	2,277	20	26,594	1,743	1,419	98,327

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

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

(In million of dollars)

End of fiscal year or month	Amount outstanding	Maturity Classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972.....	257,202	121,944	99,004	26,852	9,343	10,059	2 yrs. 3 mos.
1971-Dec.....	262,038	119,141	93,648	29,321	9,530	10,397	3 yrs. 4 mos.
1972-May.....	261,924	126,617	99,005	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. 7 mos.
July.....	257,717	122,528	89,004	26,852	9,318	10,115	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	128,569	86,464	29,146	15,330	6,112	3 yrs. 2 mos.
Dec.....	269,509	130,422	88,564	29,143	15,301	6,079	3 yrs. 1 mo.
1973-Jan.....	271,121	131,454	88,572	29,142	15,271	6,082	3 yrs. 1 mo.
Feb.....	269,881	130,205	95,422	22,357	16,114	5,783	3 yrs. 1 mo.
Mar.....	269,775	130,187	95,425	22,356	16,058	5,748	3 yrs. 0 mo.
Apr.....	267,847	128,359	95,392	22,356	16,022	5,718	3 yrs. 0 mo.
May.....	265,919	125,697	88,222	29,620	15,996	6,385	3 yrs. 3 mos.

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

FEDERAL DEBT

Table FD-5. - Special Public Debt Issues

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1964.....	46,627	292	13,530	270	1,903	82	-	14,799
1965.....	48,650	232	14,577	312	1,563	100	-	15,261
1966.....	51,120	560	15,189	57	1,150	924	786	14,403
1967.....	56,155	833	15,569	85	1,376	52	1,192	17,840
1968.....	59,526	722	15,668	174	1,891	152	1,259	19,221
1969.....	66,790	-	17,354	120	3,042	52	1,890	21,986
1970.....	76,323	-	18,931	74	4,435	199	2,583	25,939
1971.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972.....	89,598	1,424	24,691	274	6,697	62	2,834	29,126
1971-Dec.....	85,656	2,513	22,917	216	5,946	112	2,947	26,573
1972-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
1973-Jan.....	95,038	2,908	26,148	88	7,056	14	2,992	30,460
Feb.....	95,826	2,932	26,171	264	7,003	22	2,989	30,649
Mar.....	96,422	2,925	26,190	227	7,155	10	3,475	31,029
Apr.....	96,360	2,912	26,161	228	7,281	3	3,549	31,316
May.....	98,327	2,917	26,165	289	7,201	3	3,680	31,097

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1964.....	332	956	609	5,783	-	2,969	4,931	172
1965.....	287	933	265	5,909	-	3,123	5,799	287
1966.....	223	938	238	6,113	-	3,277	7,075	188
1967.....	3	814	722	5,744	-	3,339	7,785	802
1968.....	36	876	978	5,856	-	3,303	8,807	583
1969.....	73	842	1,513	5,754	-	3,434	9,957	772
1970.....	80	797	2,602	5,915	-	3,751	10,520	497
1971.....	89	758	3,635	6,068	-	3,852	8,514	842
1972.....	139	717	4,456	6,155	963	3,742	7,186	1,133
1971-Dec.....	45	744	3,753	6,160	1,897	3,361	7,406	1,067
1972-May.....	135	707	4,229	6,018	1,300	2,947	7,329	1,087
June.....	139	717	4,456	6,155	963	3,742	7,186	1,133
July.....	148	715	4,371	6,162	2,178	3,579	6,822	1,290
Aug.....	135	711	4,446	6,174	1,974	3,536	7,652	1,280
Sept.....	136	708	4,465	6,178	1,854	3,469	7,454	1,293
Oct.....	141	703	4,372	6,186	1,814	3,471	7,221	1,241
Nov.....	170	700	4,481	6,197	1,794	3,412	7,552	1,503
Dec.....	156	710	4,652	6,339	1,842	3,406	7,392	1,727
1973-Jan.....	140	705	4,764	6,329	1,530	3,225	6,917	1,762
Feb.....	90	699	5,020	6,328	1,472	3,191	7,125	1,870
Mar.....	81	693	5,184	6,317	1,307	3,135	6,719	1,975
Apr.....	87	688	5,287	6,303	1,249	2,951	6,439	1,906
May.....	12	680	5,489	6,292	1,057	3,751	7,777	1,916

Source: Daily Treasury statements.

1/ Consists of Federal Housing Administration fund; Employees life insurance fund; Veterans' special life insurance fund; Veterans' reopened insurance fund beginning May 1965; Federal supplementary medical insurance trust fund beginning July 1966; Servicemen's group

life insurance fund from August 1969 - January 1973; Employees health benefits fund beginning October 1970; Export-Import bank of the United States from February 1967 - October 1968; General Services Administration participation certificate trust; and Washington Metropolitan Area Transit Authority from November 1972- March 1973.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
		Family housing mortgages and Homeowners assistance mortgages	Federal housing Administration	Government National Mortgage Association	Federal National Mortgage Assn. 2/	Export-Import Bank of the United States	Farm Credit Administration		Federal Home Loan Bank Board
					Secondary market operations		Banks for cooperatives 2/	Federal intermediate credit banks 2/	
1964.....	8,631	2,238	793	-	1,699	827	525	2,369	*
1965.....	9,335	2,183	770	300	1,777	1,022	709	2,529	*
1966.....	13,377	2,112	441	2,110	3,269	1,385	881	2,893	+
1967.....	18,455	2,036	432	4,830	4,079	2,164	1,072	3,363	+
1968.....	24,399	1,951	548	7,900	7,487	2,571	1,230	3,779	+
1969.....	14,249	1,863	577	8,600	-	2,472	-	-	0
1970.....	12,510	1,775	517	7,320	-	1,893	-	-	6
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6
1972.....	10,894	1,538	454	4,920	-	1,819	-	-	5
1971-Dec.....	11,046	1,638	470	5,915	-	1,420	-	-	5
1972-Apr.....	10,993	1,605	457	5,370	-	1,619	-	-	5
May.....	11,263	1,595	456	5,370	-	1,319	-	-	5
June.....	10,894	1,588	454	4,920	-	1,819	-	-	5
July.....	10,303	1,580	458	4,885	-	1,317	-	-	5
Aug.....	11,437	1,573	458	4,885	-	2,358	-	-	5
Sept.....	11,459	1,565	461	4,885	-	2,325	-	-	5
Oct.....	11,483	1,557	462	4,885	-	2,325	-	-	5
Nov.....	11,863	1,550	460	4,855	-	2,625	-	-	5
Dec.....	11,770	1,535	456	4,830	-	2,625	-	-	5
1973-Jan.....	11,787	1,527	454	4,830	-	2,623	-	-	5
Feb.....	11,777	1,519	455	4,830	-	2,621	-	-	5
Mar.....	11,806	1,511	452	4,830	-	2,620	-	-	5
Apr.....	11,084	1,502	445	4,480	-	2,234	-	-	5

End of fiscal year or month	Other independent agencies - (Continued)		Other	Memorandum - Interest-bearing securities of non-Government agencies 2/					
	United States Postal Service	Tennessee Valley Authority		Banks for cooperatives 2/	Federal home loan banks 2/	Federal intermediate credit banks 2/	Federal land banks	Federal National Mortgage Association 2/ 3/	Federal Home Loan Bank Board 4/
1964.....	-	180	*	-	4,201	-	8,974	-	20
1965.....	-	225	*	-	4,757	-	8,332	-	20
1966.....	-	285	*	-	6,310	-	4,130	-	20
1967.....	-	417	3	-	4,588	-	4,612	-	20
1968.....	-	525	3	-	4,702	-	8,319	-	20
1969.....	-	728	3	1,411	8,524	4,240	8,720	10,070	20
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971.....	-	1,355	3	1,790	7,923	5,705	6,672	14,996	20
1972.....	250	1,855	3	1,805	7,848	6,188	7,393	18,660	20
1971-Dec.....	-	1,595	3	1,820	7,755	5,565	7,075	17,701	20
1972-Apr.....	250	1,685	3	1,852	7,549	5,748	7,494	18,131	20
May.....	250	1,765	3	1,872	7,849	6,088	7,393	17,960	20
June.....	250	1,855	3	1,805	7,848	6,188	7,393	18,500	20
July.....	250	1,905	3	1,751	7,847	6,244	7,695	18,194	20
Aug.....	250	1,905	3	1,730	7,846	6,317	7,668	18,115	20
Sept.....	250	1,965	3	1,730	7,846	6,133	7,825	18,333	20
Oct.....	250	1,995	3	1,853	7,949	6,021	8,061	18,324	20
Nov.....	250	2,115	3	1,925	8,261	5,941	8,030	19,344	20
Dec.....	250	2,065	3	1,964	8,336	5,873	8,027	19,239	20
1973-Jan.....	250	2,095	3	1,969	8,452	5,960	8,339	19,255	20
Feb.....	250	2,095	3	2,207	8,754	6,720	8,296	19,255	20
Mar.....	250	2,135	3	2,210	8,753	6,100	8,437	19,255	20
Apr.....	250	2,165	3	2,484	9,949	6,337	9,058	20,057	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 90-448, October 11, 1968.

4/ For details of securities outstanding, see Table FD-5.

5/ Includes Federal Home Loan Mortgage Corporation mortgage backed bonds beginning November 1970.

6/ Includes mortgage backed bonds beginning June 1970. Less than \$500,000.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

(in millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ment	Out- standing
1964.....	-	-	-	373	66	827	-	-	-	-	-	-	-	-	-
1965.....	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967.....	-	-	-	1,411 3/	650 2/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969.....	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1972-Apr.....	-	-	-	-	-	618	-	20	5,370	-	-	546	-	-	202
May.....	-	-	-	-	-	618	-	-	5,370	-	-	546	-	-	202
June.....	-	-	-	-	-	618	-	450	4,920	-	29	517	-	1	201
July.....	-	-	-	-	2	616	-	35	4,885	-	-	517	-	-	201
Aug.....	-	-	-	-	2	614	-	-	4,885	-	-	517	-	-	201
Sept.....	-	-	-	-	33	581	-	-	4,885	-	-	517	-	-	201
Oct.....	-	-	-	-	-	581	-	-	4,885	-	-	517	-	-	201
Nov.....	-	-	-	-	-	581	-	30	4,855	-	-	517	-	-	201
Dec.....	-	-	-	-	-	581	-	25	4,830	-	-	517	-	-	201
1973-Jan.....	-	-	-	-	2	579	-	-	4,830	-	-	517	-	-	201
Feb.....	-	-	-	-	2	577	-	-	4,830	-	-	517	-	-	201
Mar.....	-	-	-	-	1	576	-	-	4,830	-	-	517	-	-	201
Apr.....	-	-	-	-	-	576	-	350	4,480	-	24	493	-	2	199

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued)												(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/					
	Office of Secretary 4/			Government National Mortgage Association 5/											
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1964.....	-	-	-	-	-	-	-	-	-	-	-	-	-	457	377
1965.....	-	-	-	200	-	200	-	-	-	100	-	100	42	-	419
1966.....	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1972-Apr.....	-	-	1,085	-	8	1,466	-	-	518	-	12	1,553	-	-	-
May.....	-	-	1,085	-	-	1,466	-	-	518	-	-	1,553	-	-	-
June.....	-	344	741	-	33	1,433	-	33	485	-	10	1,543	-	-	-
July.....	-	-	741	-	15	1,418	-	-	485	-	20	1,523	-	-	-
Aug.....	-	-	741	-	-	1,418	-	-	485	-	-	1,523	-	-	-
Sept.....	-	-	741	-	-	1,418	-	-	485	-	-	1,523	-	-	-
Oct.....	-	-	741	-	-	1,418	-	-	485	-	-	1,523	-	-	-
Nov.....	-	-	741	-	13	1,405	-	-	485	-	17	1,506	-	-	-
Dec.....	-	-	741	-	11	1,394	-	-	485	-	14	1,492	-	-	-
1973-Jan.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-
Feb.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-
Mar.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-
Apr.....	-	34	707	-	56	1,338	-	41	444	-	192	1,300	-	-	-

Source: Bureau of Accounts.

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

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

3/ Includes \$107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Total outstanding subject to limitation			Interest bearing debt subject to limitation			Matured debt and bearing no interest subject to limitation	
		Total	Public debt securities	Agency securities & debt of District of Columbia ^{1/}	Public debt securities	Agency securities ^{1/}	District of Columbia ^{2/}	Public debt securities	Agency securities
1964.....	324,000	312,164	311,351	813	307,357	792	20	3,995	1
1965.....	324,000	317,581	316,991	590	313,113	569	20	3,878	1
1966.....	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967.....	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968.....	358,000	350,743	346,925	3,819	344,401	3,798	20	2,524	-
1969.....	377,000	356,932	353,034	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	*
1972-Dec.....	430,000	425,462	423,506	1,955	422,308	1,936	20	1,198	*
1972- May.....	450,000	429,230	427,288	1,941	426,108	1,921	20	1,181	*
June.....	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
July.....	450,000	433,704	431,761	1,943	430,577	1,923	20	1,184	*
Aug.....	450,000	436,760	434,817	1,943	433,572	1,923	20	1,245	*
Sept.....	450,000	435,270	433,324	1,946	432,127	1,926	20	1,197	*
Oct.....	450,000	441,272	439,325	1,947	438,136	1,927	20	1,189	*
Nov.....	465,000	445,571	443,626	1,945	442,420	1,925	20	1,206	*
Dec.....	465,000	450,618	448,677	1,941	447,298	1,921	20	1,379	*
1973-Jan.....	465,000	451,386	449,447	1,939	448,191	1,919	20	1,256	-
Feb.....	465,000	456,158	454,217	1,940	452,928	1,920	20	1,290	*
Mar.....	465,000	459,923	457,986	1,937	456,787	1,917	20	1,199	*
Apr.....	465,000	458,043	456,443	1,600	455,214	1,580	20	1,229	*
May.....	465,000	458,286	456,718	1,568	455,431	1,548	20	1,288	*

Source: Daily Treasury statement.

Note: For debt subject to limitation for fiscal years 1940-1963, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances for fiscal 1972. For a summary of legislation on debt limitation under the Second Liberty

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

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

Footnotes to Table FD-2

Source: On the basis of the daily Treasury statement.

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

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

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

FEDERAL DEBT

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 May 31, 1973

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....	465,000
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	456,718
Debt of U.S. Government agencies.....	433
Participation certificates (12 U.S.C. 1717(c)).....	1,135
Total amount outstanding subject to statutory debt limitation.....	458,286
Balance issuable under limitation.....	6,714

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

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	102,953
Treasury notes.....	117,839
Treasury bonds.....	45,127
Total public issues -- marketable.....	265,919
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	12,138
Foreign currency series.....	187
Treasury notes:	
Foreign series.....	14,456
Foreign currency series.....	1,556
Treasury bonds.....	250
Treasury certificates.....	387
Treasury notes.....	22
U.S. savings bonds.....	59,133
U.S. savings notes.....	523
U.S. retirement plan bonds.....	63
Depository bonds.....	20
Treasury bonds, R.E.A. series.....	8
Treasury bonds, investment series.....	2,277
Certificates of indebtedness - State and local	
Government series.....	31
Treasury notes - State and local Government series.....	59
Treasury bonds - State and local Government series.....	76
Total public issues -- nonmarketable.....	91,185
Special issues to Government agencies and trust funds.....	98,327
Total interest-bearing debt.....	455,431
Matured debt on which interest has ceased.....	380
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	38
U.S. savings stamps.....	46
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.....	1,528
Total public debt.....	457,338
Debt of U.S. Government agencies:	
Interest-bearing debt.....	433
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	433
Total public debt and debt of U.S. Government agencies.....	457,771
Deduct debt not subject to limitation.....	620
Add participation certificates.....	1,135
Total subject to limitation.....	458,286

Source: Daily Treasury statement.

* Less than \$500,000.

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 Inter- national Develop- ment 1/	Agriculture Department			Export- Import Bank of the United States 2/	Housing and Urban Development Department			Tenn- essee Valley Author- ity	Transpor- tation Dept. Saint Lawrence Seaway Develop- ment Corp.	Veterans Adminis- tration: Direct loan program	Under Defense Produc- tion Act of 1950 7/	Other 8/
			Commodity Credit Corpo- ration	Rural Electri- fication Adminis- tration	Secretary: Farmers Home Adminis- tration programs 2/		Secretary 4/	Govern- ment National Mortgage Assn. 5/	Other 6/					
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,019	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1972-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-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	1,631	1,434	4,058	3,902	744	100	125	1,730	2,014	294
Nov.....	33,080	408	10,370	6,351	1,631	1,205	3,988	3,864	1,001	100	124	1,730	2,014	294
Dec.....	32,965	398	10,655	6,252	1,359	1,176	4,028	3,833	1,001	100	124	1,730	2,014	296
1973-Jan.....	33,232	390	10,769	6,352	1,359	1,135	4,031	3,932	1,001	100	123	1,730	2,014	296
Feb.....	33,875	390	10,831	6,352	1,709	1,258	4,031	3,860	1,181	100	123	1,730	2,014	296
Mar.....	33,835	390	10,883	6,465	1,709	1,338	4,061	3,545	1,181	100	123	1,730	2,014	296
Apr.....	34,784	390	10,954	6,465	1,709	1,881	4,091	3,390	1,641	100	123	1,730	2,014	296
May.....	34,481	390	10,937	6,465	1,709	1,993	4,023	3,052	1,641	100	123	1,730	2,014	304

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1972 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 316-20, and the 1972 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 548-550.

1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.

3/ Includes securities transferred from the Reconstruction Finance Corporation.

4/ Consists of notes issued to borrow for: The urban renewal program (formerly slum clearance program); college housing loans; public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.

5/ Consists of liabilities taken over by the Association from the

Secretary in accordance with the act approved August 1, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968 - December 1969.

7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of Interior (Defense Minerals of Exploration Administration); and the Secretary of the Treasury through May 1964.

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

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities
Other than Regular Weekly and Annual Treasury Bills
Outstanding May 31, 1973
(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by 2/ -				Total	Held by 2/ -	
			U.S. Govt. accounts and Federal Reserve banks	All other investors				U.S. Govt. accounts and Federal Reserve banks	All other investors
<u>1973</u>									
June.....	5.089% Bill - 6/22/73 (Tax ant.)	2,510	25	2,485	Feb....	6-1/4% Note - 2/15/78-A	8,389	3,383	5,006
Aug.....	8-1/8% Note - 8/15/73-B	1,839	331	1,508	Apr....	1-1/2% Note - 4/1/78-EA	14	-	14
	4% Bond - 8/15/73	3,894	736	3,158	Nov....	6% Note - 11/15/78-B	8,207	3,621	4,586
Oct.....	1-1/2% Note - 10/1/73-EO	30	-	30	Total.....		16,610	7,004	9,606
Nov.....	4-1/8% Bond - 11/15/73	4,337	685	3,652	<u>1979</u>				
Total.....		12,610	1,777	10,833	Aug....	6-1/4% Note - 8/15/79-A	4,559	1,724	2,835
					Nov....	6-5/8% Note - 11/15/79-B	1,604	821	783
					Total.....		6,163	2,545	3,618
<u>1974</u>									
Feb.....	4-1/8% Bond - 2/15/74	2,467	555	1,912	<u>1980</u>				
	7-3/4% Note - 2/15/74-C	2,960	326	2,634	Feb....	4% Bond - 2/15/80	2,578	855	1,723
Apr.....	1-1/2% Note - 4/1/74-EA	34	2	32	May....	6-7/8% Note - 5/15/80-A	7,265	5,313	1,952
May.....	4-1/4% Bond - 5/15/74	2,850	511	2,339	Nov....	3-1/2% Bond - 11/15/80	1,898	749	1,149
	7-1/4% Note - 5/15/74-D	4,334	1,001	3,333	Total.....		11,741	6,917	4,824
Aug.....	5-5/8% Note - 8/15/74-B	10,284	5,818	4,466	<u>1981</u>				
Sept.....	6% Note - 9/30/74-E	2,060	76	1,984	Aug....	7% Bond - 8/15/81	807	407	400
Oct.....	1-1/2% Note - 10/1/74-EO	42	-	42	<u>1982</u>				
Nov.....	5-3/4% Note - 11/15/74-A	5,442	2,203	3,239	Feb....	6-3/8% Bond - 2/15/82	2,702	965	1,737
	3-7/8% Bond - 11/15/74	1,214	142	1,072	<u>1983</u>				
Dec.....	5-7/8% Note - 12/31/74-F	2,102	53	2,049	June...	3-1/4% Bond - 6/15/78-83	1,494	274	1,220
Total.....		33,789	10,687	23,102	<u>1984</u>				
					Aug....	6-3/8% Bond - 8/15/84	2,353	1,359	994
<u>1975</u>									
Feb.....	5-3/4% Note - 2/15/75-A	4,015	1,519	2,496	<u>1985</u>				
	5-7/8% Note - 2/15/75-E	1,222	100	1,122	May....	3-1/4% Bond - 5/15/85	978	224	754
Apr.....	1-1/2% Note - 4/1/75-EA	8	-	8		4-1/4% Bond - 5/15/75-85	1,204	487	717
May.....	6% Note - 5/15/75-B	6,760	4,491	2,269	Total.....		2,182	711	1,471
	5-7/8% Note - 5/15/75-F	1,776	77	1,699	<u>1986</u>				
Aug.....	5-7/8% Note - 8/15/75-C	7,679	2,670	5,009	Nov....	6-1/8% Bond - 11/15/86	1,216	874	342
Oct.....	1-1/2% Note - 10/1/75-EO	30	-	30	<u>1990</u>				
Nov.....	7% Note - 11/15/75-D	3,115	763	2,352	Feb....	3-1/2% Bond - 2/15/90	4,148	1,140	3,008
Total.....		24,605	9,620	14,985	<u>1992</u>				
					Aug....	4-1/4% Bond - 8/15/87-92	3,738	1,427	2,311
<u>1976</u>									
Feb.....	6-1/4% Note - 2/15/76-A	3,739	2,867	872	<u>1993</u>				
	5-7/8% Note - 2/15/76-F	4,945	1,148	3,797	Feb....	4% Bond - 2/15/88-93	237	70	167
Apr.....	1-1/2% Note - 4/1/76-EA	27	-	27		6-3/4% Bond - 2/15/93	627	160	467
May.....	6-1/2% Note - 5/15/76-B	2,697	790	1,907	Total.....		864	230	634
	5-3/4% Note - 5/15/76-E	2,802	568	2,234	<u>1994</u>				
Aug.....	7-1/2% Note - 8/15/76-C	4,194	1,615	2,579	May....	4-1/8% Bond - 5/15/89-94	1,497	567	930
	6-1/2% Note - 8/15/76-G	3,883	1,571	2,312	<u>1995</u>				
Oct.....	1-1/2% Note - 10/1/76-EO	11	-	11	Feb....	3% Bond - 2/15/95	921	152	769
Nov.....	6-1/4% Note - 11/15/76-D	4,325	295	4,030	<u>1998</u>				
Total.....		26,623	8,854	17,769	May....	7% Bond - 5/15/93-98	692	140	552
					Nov....	3-1/2% Bond - 11/15/98	3,276	903	2,373
<u>1977</u>									
Feb.....	8% Note - 2/15/77-A	5,163	3,048	2,115	Total.....		3,968	1,043	2,925
Apr.....	1-1/2% Note - 4/1/77-EA	5	-	5					
Aug.....	7-3/4% Note - 8/15/77-B	2,264	825	1,439					
Oct.....	1-1/2% Note - 10/1/77-EO	17	-	17					
Total.....		7,449	3,873	3,576					

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)

(Amount in millions of dollars)									
Issue date	Description of new issue						Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues	
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis 2/			
Regular weekly: (13-week and 26-week)									
1972-Feb. 1.....	{	1973-May 3	91	3,778.1	2,402.0	2,206.3	195.6	2,400.7	31,229.1
		Aug. 3	182	4,645.5	1,800.9	1,702.2	98.7	1,300.0	42,132.8
8.....	{	May 10	91	3,822.9	2,401.9	2,202.9	198.9	2,400.7	31,230.2
		Aug. 9	182	3,516.8	1,801.0	1,713.0	88.0	1,300.8	48,132.9
15.....	{	May 17	91	3,513.7	2,403.1	2,236.1	167.1	2,402.3	31,231.1
		Aug. 16	182	3,167.2	1,802.9	1,727.6	73.3	1,300.3	48,135.5
22.....	{	May 24	91	3,268.8	2,400.7	2,228.5	172.2	2,401.5	31,230.2
		Aug. 23	182	2,799.2	1,801.2	1,733.7	67.5	1,300.5	48,136.1
Mar. 1.....	{	May 31	91	3,471.7	2,401.1	2,217.6	183.5	2,399.9	31,231.5
		Aug. 30	182	3,087.0	1,800.4	1,707.8	92.6	1,301.8	48,134.8
8.....	{	June 7	91	3,610.4	2,390.9	2,191.8	199.1	2,404.3	31,218.0
		Sept. 6	182	3,255.3	1,800.5	1,708.0	92.5	1,301.2	48,134.1
15.....	{	June 14	91	3,416.6	2,400.7	2,184.0	216.7	2,402.0	31,216.7
		Sept. 13	182	2,802.6	1,801.0	1,688.4	112.6	1,300.8	48,134.3
22.....	{	June 21	91	3,467.4	2,400.4	2,184.2	216.2	2,405.4	31,211.7
		Sept. 20	182	4,686.6	1,801.4r	1,684.9	116.5	1,301.8	48,133.8
29.....	{	June 28	91	3,657.5	2,401.8	2,179.1	222.7	2,404.5	31,209.1
		Sept. 27	182	4,624.3	1,806.6	1,683.3	123.3	1,300.6	48,139.8
Apr. 5.....	{	July 5	91	3,891.4	2,401.4	2,171.3	230.1	2,402.3	31,208.2
		Oct. 4	182	4,239.4	1,801.0	1,654.0	147.0	1,300.5	48,140.3
12.....	{	July 12	91	4,099.4	2,400.8	2,168.4	232.4	2,402.8	31,206.2
		Oct. 11	182	3,431.4	1,800.7	1,639.2	161.5	1,302.2	48,138.8
19.....	{	July 19	91	4,172.1	2,402.2	2,178.1	224.1	2,401.1	31,207.2
		Oct. 18	182	3,760.0	1,800.3	1,678.8	121.5	1,300.3	48,138.9
26.....	{	July 26	91	3,471.6r	2,398.6r	2,188.1	210.5r	2,400.1	31,205.7r
		Oct. 25	182	2,839.1r	1,799.3r	1,691.7	107.6r	1,300.7	48,137.5r
May 3.....	{	Aug. 2	91	3,862.1	2,501.0	2,276.9	224.1	2,402.0	31,304.7
		Nov. 1	182	3,615.8	1,800.6	1,687.7	112.9	1,301.2	48,037.0
10.....	{	Aug. 9	91	4,375.9	2,504.5	2,280.2	224.2	2,401.9	31,407.3
		Nov. 8	182	3,619.1	1,801.7	1,696.1	105.6	1,301.4	47,937.3
17.....	{	Aug. 16	91	3,788.7	2,500.6	2,300.7	199.9	2,403.1	31,504.8
		Nov. 15	182	3,552.3	1,692.7	1,585.8	106.8	1,301.2	47,728.8
24.....	{	Aug. 23	91	3,454.1	2,501.1	2,279.9	221.3	2,400.7	31,605.2
		Nov. 23	183	3,262.8	1,700.8	1,603.0	97.7	1,300.5	47,529.0
31.....	{	Aug. 30	91	3,452.1	2,502.0	2,294.9	207.0	2,401.1	31,706.1
		Nov. 29	182	3,564.5	1,702.0	1,590.6	111.4	1,302.7	47,328.3
Tax anticipation:									
1972-Dec. 5.....		1973-June 22	199	5,179.1	2,509.8	2,124.2	385.6		2,509.8
9-month and one-year:									
1972-May 1.....	{	Jan. 31	275	1,467.6	499.9	484.0	15.9	501.1	4,503.4
		Feb. 28	273	1,615.3	500.6	489.5	11.0	500.3	4,503.7
31.....	{	May 31	365	2,150.2	1,200.2	1,180.0	20.2	1,200.8	14,405.7
		Mar. 31	274	1,282.4	501.1	489.2	11.9	500.5	4,504.4
June 30.....	{	June 30	365	1,961.2	1,201.2	1,171.2	30.1	1,200.3	14,406.6
		Apr. 30	273	1,525.7	500.2	484.1	16.1	500.2	4,504.4
July 31.....	{	July 31	365	2,849.8	1,201.0	1,169.8	31.1	1,202.5	14,405.1
		May 31	273	1,911.4	500.9	484.7	16.2	500.3	4,505.0
Aug. 31.....	{	Aug. 28	362	4,913.6	1,803.4	1,770.5	32.8	1,199.9	15,008.6
		Sept. 25	360	4,144.7	1,800.5	1,748.4	52.1	1,200.7	15,608.4
Sept. 30.....	{	June 30	271	1,547.4	499.9	486.0	13.9	501.3	4,503.6
		July 31	273	1,811.0	500.5	487.8	12.8	499.9	4,504.3
Oct. 2.....	{	Oct. 23	357	3,342.5	1,802.5	1,773.3	29.2	1,200.3	16,210.6
		Nov. 20	355	3,801.0	1,802.0	1,772.6	29.4	1,700.7 2/	20,816.2
Nov. 30.....	{	Dec. 18	352	3,176.8	1,800.5	1,770.0	30.5	1,701.0 2/	20,915.6
		1974-Jan. 15	349	3,072.2	1,804.0	1,760.1	43.9	1,700.3 2/	21,019.3
1973-Jan. 31.....	{	Feb. 12	349	3,254.7	1,801.1	1,773.0	28.1	1,700.7 2/	21,119.7
		Mar. 12	346	3,011.4	1,790.3	1,745.7	44.6	1,701.9 2/	21,208.0
Feb. 28.....	{	Apr. 9	344	3,335.4	1,801.8	1,760.0	41.8	1,700.0 2/	21,309.8
		May 7	341	3,936.6	1,800.4	1,764.0	36.4	1,701.1 2/	21,409.1

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{4}{\%}$	High		Low	
			Price per hundred	Equivalent rate $\frac{4}{\%}$	Price per hundred	Equivalent rate $\frac{4}{\%}$
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		
1973-Feb. 1.....	{ 98.562 97.032	{ 5.628 5.870	{ 98.568 $\frac{5}{\%}$ 97.038	{ 5.665 5.859	{ 98.558 97.030	{ 5.705 5.875
8.....	{ 98.568 97.043	{ 5.665 5.849	{ 98.572 97.058	{ 5.625 5.819	{ 98.561 97.030	{ 5.693 5.875
15.....	{ 98.629 97.157	{ 5.423 5.623	{ 98.647 97.182 $\frac{6}{\%}$	{ 5.353 5.574	{ 98.617 97.140	{ 5.471 5.657
22.....	{ 98.621 97.142	{ 5.457 5.654	{ 98.640 97.170	{ 5.380 5.598	{ 98.597 97.098	{ 5.550 5.740
Mar. 1.....	{ 98.531 96.944	{ 5.812 6.044	{ 98.545 $\frac{7}{\%}$ 96.970 $\frac{8}{\%}$	{ 5.756 5.993	{ 98.522 96.927	{ 5.847 6.078
8.....	{ 98.514 96.829	{ 5.879 6.272	{ 98.534 96.872 $\frac{9}{\%}$	{ 5.800 6.187	{ 98.495 96.807	{ 5.954 6.316
15.....	{ 98.484 96.744	{ 5.998 6.441	{ 98.509 $\frac{10}{\%}$ 96.778 $\frac{11}{\%}$	{ 5.898 6.373	{ 98.468 96.715	{ 6.061 6.498
22.....	{ 98.399 96.583	{ 6.333 6.760	{ 98.414 $\frac{12}{\%}$ 96.590	{ 6.274 6.745	{ 98.388 96.579	{ 6.377 6.767
29.....	{ 98.420 96.647	{ 6.252 6.633	{ 98.430 96.657	{ 6.211 6.613	{ 98.410 96.644	{ 6.290 6.638
Apr. 5.....	{ 98.349 96.555	{ 6.530 6.915	{ 98.367 96.585	{ 6.460 6.755	{ 98.341 96.548	{ 6.563 6.828
12.....	{ 98.436 96.831	{ 6.187 6.269	{ 98.452 96.854	{ 6.124 6.223	{ 98.430 96.816	{ 6.211 6.298
19.....	{ 98.436 96.770	{ 6.187 6.388	{ 98.443 96.778 $\frac{13}{\%}$	{ 6.160 6.373	{ 98.432 96.765	{ 6.203 6.399
26.....	{ 98.420 96.648	{ 6.250 6.631	{ 98.435 96.664 $\frac{14}{\%}$	{ 6.191 6.599	{ 98.408 96.639	{ 6.298 6.648
May. 3.....	{ 98.413 96.676	{ 6.277 6.574	{ 98.433 96.700	{ 6.199 6.527	{ 98.406 96.670	{ 6.306 6.587
10.....	{ 98.449 96.749	{ 6.136 6.431	{ 98.455 96.758	{ 6.112 6.413	{ 98.448 96.741	{ 6.140 6.446
17.....	{ 98.438 96.736	{ 6.180 6.457	{ 98.452 96.761 $\frac{15}{\%}$	{ 6.124 6.407	{ 98.433 96.730	{ 6.199 6.468
24.....	{ 98.369 96.570	{ 6.453 6.747	{ 98.395 $\frac{16}{\%}$ 96.602 $\frac{17}{\%}$	{ 6.349 6.685	{ 98.358 96.558	{ 6.496 6.771
31.....	{ 98.308 96.530	{ 6.693 6.864	{ 98.332 96.554 $\frac{18}{\%}$	{ 6.599 6.816	{ 98.289 96.518	{ 6.769 6.987
Tax anticipation: 1972-Dec. 5.....	97.187	5.089	97.236	5.000	97.167	5.125
9-month and one-year:						
1972-May 1.....	96.766	4.234	96.780	4.215	96.737	4.272
31.....	{ 96.688 95.473	{ 4.367 4.465	{ 96.713 95.519	{ 4.335 4.420	{ 96.675 95.412	{ 4.385 4.525
June 30.....	{ 96.382 95.079	{ 4.754 4.853	{ 96.439 95.155 $\frac{19}{\%}$	{ 4.679 4.779	{ 96.347 95.011	{ 4.800 4.921
July 31.....	{ 96.418 95.014	{ 4.731 4.918	{ 96.428 95.043	{ 4.710 4.889	{ 96.392 95.003	{ 4.758 4.929
Aug. 31.....	{ 96.178 94.793	{ 5.040 5.178	{ 96.210 94.831 $\frac{20}{\%}$	{ 4.998 5.140	{ 96.174 94.771	{ 5.045 5.200
Sept. 30.....	94.471	5.529	94.523	5.477	94.450	5.550
Oct. 2.....	95.976	5.346	95.997	5.318	95.964	5.361
31.....	{ 96.039 94.726	{ 5.223 5.318	{ 96.068 94.744	{ 5.185 5.300	{ 96.023 94.695	{ 5.244 5.350
Nov. 30.....	94.847	5.225	94.872	5.200	94.824	5.249
Dec. 31.....	94.782	5.337	94.794 $\frac{21}{\%}$	5.324	94.735	5.385
1973-Jan. 31.....	94.197	5.986	94.261 $\frac{22}{\%}$	5.920	94.144	6.041
Feb. 28.....	94.134	6.050	94.203	5.980	94.107	6.079
Mar. 31.....	93.642	6.616	93.741	6.512	93.606	6.653
Apr. 30.....	93.695	6.598	93.755 $\frac{23}{\%}$	6.535	93.674	6.620
May 31.....	93.542	6.818	93.587	6.770	93.512	6.850

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-2

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one year.
- 2/ For 13-week, 26-week, 9-month, and one-year issues, tenders for \$200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 3/ Of this amount \$500,950,000 redeemed for 9 month bills dated May 31, 1972.
- 4/ Bank discount basis.
- 5/ Except \$200,000 at 98.599.
- 6/ Except \$500,000 at 97.194.
- 7/ Except \$695,000 at 98.559.
- 8/ Except \$10,000 at 96.986 and \$600,000 at 96.976.
- 9/ Except \$50,000 at 96.876.
- 10/ Except \$2,000,000 at 98.521.
- 11/ Except \$300,000 at 96.794.
- 12/ Except \$175,000 at 98.482 and \$25,000 at 98.446.
- 13/ Except \$10,000 at 96.935, \$3,000,000 at 96.901, \$2,000,000 at 96.891 and \$3,000,000 at 96.876.
- 14/ Except \$200,000 at 96.755, \$400,000 at 96.744, \$600,000 at 96.735, \$500,000 at 96.690 and \$10,000 at 96.680.
- 15/ Except \$10,000 at 96.875.
- 16/ Except \$10,000 at 98.433.
- 17/ Except \$10,000 at 96.875, \$50,000 at 96.644 and \$3,050,000 at 96.608.
- 18/ Except \$175,000 at 96.584, \$40,000 at 96.570, \$50,000 at 96.564 and \$865,000 at 96.562.
- 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.
- 22/ Except \$400,000 at 94.816 and \$230,000 at 94.280.
- 23/ Except \$320,000 at 93.789.
- r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
1972-Mar.	2.....	1972-June 1	91	\$3,609	\$2,401	3.447	\$295
		Aug. 31	182	3,481	1,796	3.762	
	9.....	June 8	91	4,129	2,401	3.552	298
		Sept. 7	182	3,609	1,800	3.796	
	16.....	June 15	91	3,462	2,401	3.846	301
		Sept. 14	182	3,016	1,801	4.196	
	23.....	June 22	91	3,816	2,401	3.919	292
		Sept. 21	182	3,477	1,801	4.322	
June	1.....	Aug. 31	91	3,670	2,302	3.761	-103
		Nov. 30	182	2,975	1,801	4.107	
	8.....	Sept. 7	91	3,662	2,301	3.863	-105
		Dec. 7	182	3,351	1,800	4.243	
	15.....	Sept. 14	91	3,627	2,301	3.796	-104
		Dec. 14	182	3,205	1,802	4.187	
	22.....	Sept. 21	91	3,594	2,301	3.926	-104
		Dec. 21	182	3,322	1,802	4.328	
July	13.....	Oct. 12	91	3,524	2,301	4.103	201
		1973-Jan. 11	182	3,040	1,801	4.605	
	20.....	1972-Oct. 19	91	3,845	2,301	3.949	199
		1973-Jan. 18	182	3,050	1,800	4.455	
	27.....	1972-Oct. 26	91	3,723	2,301	4.046	198
		1973-Jan. 25	182	3,707	1,800	4.585	
Aug.	3.....	1972-Nov. 2	91	3,618	2,301	3.796	200
		1973-Feb. 1 ^{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	
1973-Jan.	4.....	Apr. 5	91	3,639	2,402	5.164	204
		July 5	182	3,249	1,901	5.397	
	11.....	Apr. 12	91	3,752	2,403	5.154	201
		July 12	182	3,582	1,902	5.413	
	18.....	Apr. 19	91	3,512	2,401	5.277	223
		July 19	182	3,675	1,902	5.541	
	25.....	Apr. 26	91	3,962	2,400	5.634	200
		July 26	182	3,953	1,901	5.759	
May	17.....	Aug. 16	91	3,789	2,501	6.180	-111
		Nov. 15	182	3,552	1,693	6.457	
	24.....	Aug. 23	91	3,454	2,501	6.453	-99
		Nov. 23	183	3,263	1,701	6.747	
	31.....	Aug. 30	91	3,452	2,502	6.693	-100
		Nov. 29	182	3,564	1,702	6.864	

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.

PUBLIC DEBT OPERATIONS

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

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued 2/		Allot- ment ratio
				Cash	Exchange	For cash	In exchange 4/	
7/2/70	7/8/70	6.452% Bill - 3/22/71 - Tax ant. 5/	257d	4,741	(In millions of dollars)	-	2,516	
7/16/70	7/23/70	6.504% Bill - 4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-	
7/23/70	4/30/70	6.467% Bill - 4/30/71 - Reopening	273d	1,597	-	500	-	
	7/31/70	6.380% Bill - 7/31/71	365d	2,489	-	1,202	-	
8/5/70	8/15/70	7-3/4% Note - 2/15/74-C	3y 6m	-	3,139	-	3,139	9/
	8/15/70	7-3/4% Note - 8/15/77-B 6/	7y	-	2,264	-	2,264	100
8/5/70	8/17/70	7-1/2% Note - 2/15/72-C 6/	1y 6m	18,819 8/	-	3,190	190 10/	11/
8/25/70	5/31/70	6.510% Bill - 5/31/71 - Reopening	273d	1,221	-	501	-	
	8/31/70	6.396% Bill - 8/31/71	365d	2,036	-	1,204	-	
9/24/70	6/30/70	6.237% Bill - 6/30/71 - Reopening	273d	1,170	-	501	-	
	9/30/70	6.216% Bill - 9/30/71	365d	1,721	-	1,202	-	
7/	10/1/70	1-1/2% Note - 10/1/75-EO	5y	-	30	-	30	
10/15/70	10/21/70	5.970% Bill - 6/22/71 - Tax ant. 5/	244d	5,593	-	2,515	-	
10/29/70	11/15/70	7-1/4% Note - 5/15/74-D	3y 6m	-	4,505	-	4,505	12/
	11/15/70	7-1/2% Note - 8/15/76-C Reopening 6/	5y 9m	-	2,511	-	2,511	100
10/27/70	7/31/70	6.153% Bill - 7/31/71 - Reopening	271d	1,222	-	501	-	
	10/31/70	6.072% Bill - 10/31/71	365d	2,006	-	1,201	-	
11/5/70	11/16/70	6-3/4% Note - 5/15/72-D	1y 6m	5,254	-	2,037	-	13/
11/24/70	8/31/70	5.184% Bill - 8/31/71 Reopening	274d	1,323	-	501	-	
	11/30/70	5.010% Bill - 11/30/71	365d	1,854	-	1,200	-	
11/25/70		4.695% Bill - "Strip" of 7 14/ series	(Average) 57d	3,560	-	2,105	-	
12/23/70	9/30/70	4.949% Bill - 9/30/71 - Reopening	273d	1,404	-	501	-	
	12/31/70	4.886% Bill - 12/31/71	365d	2,952	-	1,201	-	
1/27/71	2/15/71	5-7/8% Note - 8/15/75-C	4y 6m	-	7,679	-	7,679	15/
	2/15/71	6-1/4% Note - 2/15/78-A	7y	-	8,389	-	8,389	100
1/26/71	10/31/70	4.269% Bill - 10/31/71 - Reopening	272d	1,285	-	500	-	
	1/31/71	4.249% Bill - 1/31/72	365d	1,810	-	1,199	-	
2/18/71		3.281% Bill - "Strip" of 6 16/ series	(Average) 107.5d	4,065	-	1,204	-	
2/23/71	11/30/70	3.691% Bill - 11/30/71 - Reopening	274d	1,442	-	501	-	
	2/28/71	3.675% Bill - 2/29/72	366d	2,194	-	1,201	-	
3/24/71	7/23/70	3.671% Bill - 4/22/71 - Reopening Tax ant. 5/	23d	5,095	-	2,001	-	
3/25/71	12/31/70	3.507% Bill - 12/31/71 - Reopening	275d	1,491	-	500	-	
	3/31/71	3.587% Bill - 3/31/72	366d	2,177	-	1,200	-	
3/31/71		3.811% Bill - "Strip" of 11 17/ series	(Average) 128d	5,080	-	2,206	-	
7/	4/1/71	1-1/2% Note - 4/1/76-EA	5y	-	27	-	27	
4/27/71	1/31/71	4.403% Bill - 1/31/72 - Reopening	276d	1,449	-	500	-	
	4/30/71	4.422% Bill - 4/30/72	366d	2,223	-	1,200	-	
5/5/71	5/15/71	5% Note - 8/15/72-E	1y 3m	-	3,452	-	3,452	18/
	5/15/71	5-3/4% Note - 11/15/74-A - Reopening 6/	3y 6m	-	3,231	-	3,231	100
5/19/71		4.099% Bill - "Strip" of 8 19/ series	(Average) 54.5d	3,093	-	1,608	-	
5/26/71	2/28/71	4.688% Bill - 2/29/72 - Reopening	273d	1,682	-	500	-	
	5/31/71	4.790% Bill - 5/31/72	366d	2,347	-	1,201	-	
6/22/71	6/29/71	6% Note - 11/15/72-F	1y 4 1/2m	4,028	-	2,285	-	20/
6/24/71	3/31/71	5.425% Bill - 3/31/72 - Reopening	275d	1,302	-	500	-	
	6/30/71	5.567% Bill - 6/30/72	366d	2,152	-	1,200	-	
6/30/71	7/6/71	5.033% Bill - 9/21/71 - Tax ant. 2/	77d	3,886	-	1,752	-	
7/28/71	8/15/71	7% Note - 11/15/75-D 6/	4y 3m	-	3,115	-	3,115	22/
	8/15/71	7% Bond - 8/15/81	10y	195 21/	612	195	612	100
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	4.496% Bill - 7/31/72 - Reopening	273d	1,524	-	500	-	
	10/31/71	4.490% Bill - 10/31/72	366d	2,385	-	1,200	-	
11/3/71	11/15/71	6% Note - 11/15/78-B 6/	7y	-	8,207	-	8,207	26/
	11/15/71	6-1/8% Bond - 11/15/86 6/	15y	24 21/	1,192	24	1,192	100

Footnotes at end of table.

(Continued on following page)

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

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued 3/		Allot- ment ratio
				Cash	Exchange	For cash	In exchange 4/	
(In millions of dollars)								
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/						
12/28/71	9/30/71	3.930% Bill - 9/30/72 - Reopening	274d	1,488	-	501	-	
	12/31/71	3.927% Bill - 12/31/72	366d	2,290	-	1,200	-	
1/25/72	10/31/71	3.891% Bill - 10/31/72 - Reopening	274d	1,506	-	500	-	
	1/31/72	3.936% Bill - 1/31/73	366d	2,204	-	1,200	-	
2/2/72	2/15/72	5-3/4% Note - 2/15/76-E	4y 3m	-	2,802	-	2,802	100
	2/15/72	6-3/8% Bond - 2/15/82	10y	66 21/	2,131	66	2,131 29/	
2/22/72	11/30/71	3.862% Bill - 11/30/72 - Reopening	275d	1,526	-	500	-	
	2/29/72	4.091% Bill - 2/28/73	365d	1,915	-	1,200	-	
3/1/72		3.405% Bill - "Strip" of 15 30/ series	(Average) 73d	6,430	-	3,065	-	
3/24/72	12/31/71	4.512% Bill - 12/31/72 - Reopening	275d	1,534	-	501	-	
	3/31/72	4.661% Bill - 3/31/73	365d	2,320	-	1,201	-	
3/28/72	4/3/72	5-7/8% Note - 5/15/75-F	3y 1-1/2m	3,845	-	1,776	-	31/
7/	4/1/72	1-1/2% Note - 4/1/77-EA	5y	-	5	-	5	
4/25/72	1/31/72	4.234% Bill - 1/31/73 - Reopening	275d	1,468	-	500	-	
	4/30/72	4.362% Bill - 4/30/73	365d	2,455	-	1,200	-	
5/2/72	5/15/72	4-3/4% Note - 5/15/73-E	1y	3,377	2,514	1,279	2,514 32/	23/
	2/15/72	6-3/8% Bond - 2/15/82 - Reopening	9y 9m	1,306	-	505	-	34/
5/23/72	2/29/72	4.367% Bill - 2/28/73 - Reopening	273d	1,615	-	501	-	
	5/31/72	4.465% Bill - 5/31/73	365d	2,150	-	1,200	-	
6/23/72	3/31/72	4.754% Bill - 3/31/73 - Reopening	274d	1,282	-	501	-	
	6/30/72	4.853% Bill - 6/30/73	365d	1,961	-	1,201	-	
7/25/72	4/30/72	4.731% Bill - 4/30/73 - Reopening	273d	1,526	-	500	-	
	7/31/72	4.918% Bill - 7/31/73	365d	2,850	-	1,201	-	
8/2/72	8/15/72	5-7/8% Note - 2/15/76-F	3y 6m	-	4,945	-	4,945	100
	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,559	-	4,559	
	8/15/72	6-3/8% Bond - 8/15/84	12y	41 21/	2,312	41	2,312 35/	
8/24/72	5/31/72	5.040% Bill - 5/31/73 - Reopening	273d	1,889	-	501	-	
	8/31/72	5.178% Bill - 8/28/73	362d	4,914	-	1,804	-	
9/26/72	6/30/72	5.346% Bill - 6/30/73 - Reopening	271d	1,547	-	500	-	
	9/30/72	5.529% Bill - 9/25/73	360d	4,145	-	1,801	-	
7/	10/1/72	1-1/2% Note - 10/1/77-EO	5y	-	17	-	17	
10/11/72	10/19/72	6% Note - 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-	26/
10/24/72	7/31/72	5.223% Bill - 7/31/73 - Reopening	273d	1,811	-	501	-	
	10/31/72	5.318% Bill - 10/23/73	357d	3,333	-	1,802	-	
11/1/72	11/15/72	6-1/4% Note - 11/15/76-D - Reopening	4y	7,162	-	3,041	-	27/
11/17/72	11/24/72	4.721% Bill - 4/20/73 - Tax ant. 2/	147d	6,367	-	2,012	-	
11/22/72	11/30/72	5.225% Bill - 11/20/73	355d	3,801	-	1,802	-	
11/29/72	12/5/72	5.089% Bill - 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-	
12/20/72	12/28/72	5-7/8% Note - 12/31/74-F	2y	5,690	-	2,102	-	28/
12/26/72	12/31/72	5.337% Bill - 12/18/73	352d	3,177	-	1,800	-	
1/4/73	1/10/73	6-3/4% Bond - 2/15/93	20y 1m	1,749	-	627	-	29/
1/26/73	1/31/73	5.986% Bill - 1/15/74	349d	3,072	-	1,804	-	
2/7/73	2/15/73	6-1/2% Note - 8/15/76-G	3y 6m	-	3,883p	-	3,883p 40/	100
2/7/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664	595	1,009	595 41/	42/
2/22/73	2/28/73	6.050% Bill - 2/12/74	349d	3,255	-	1,801	-	
3/27/73	3/31/73	6.615% Bill - 3/12/74	346d	3,011	-	1,790	-	
7/	4/1/73	1-1/2% Note - 4/1/78-EA	5y	-	*	-	*	
4/24/73	4/30/73	6.598% Bill - 4/9/74	344d	3,353	-	1,802	-	
5/1/73	5/15/73	6-7/8% Note - 5/15/80-A	7y	3,214p	5,221	2,043p	5,221 43/	44/
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	1,240p	40	652p	40 45/	45/
5/24/73	5/31/73	6.818% Bill - 5/7/74	341d	3,937	-	1,800	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4.

Source: Bureau of Public Debt.

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offering.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 6/ Price at which issued appears in Table PDO-5.
- 7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of May 31, 1973.
- 8/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.
- 9/ Includes \$151 million of the 2/15/74-C notes and \$479 million of the 8/15/77-B notes allotted to Federal Reserve banks and Government accounts.
- 10/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.
- 11/ Subscriptions from the public for \$200,000 or less were allotted in full and those above that amount were allotted 9-1/2% but not less than \$200,000.
- 12/ Includes \$842 million of the 7-1/4% notes and \$811 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.
- 13/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%).
- 14/ Sale of a "strip" of Treasury bills consisting of an additional \$301 million of series maturing on January 7, 14, 21, and 28, and February 4, 11, and 18, 1971.
- 15/ Includes \$2,319 million of the 5-7/8% notes and \$2,722 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.
- 16/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of series maturing May 27, June 3, 10, 17, and 24, and July 1, 1971.
- 17/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from July 8 through September 16, 1971.
- 18/ Includes \$1,457 million of the 5% notes and \$1,046 million of the 5-3/4% notes allotted to Federal Reserve banks and Government accounts.
- 19/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from June 24 through August 12, 1971.
- 20/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.38 (yield 5.71%) down to 99.93 (yield 6.05%) with the average at 100.00 (yield 6.00%).
- 21/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.
- 22/ Includes \$592 million of the notes and \$351 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 23/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.08 (yield 6.44%) down to 99.87 (yield 6.59%) with the average at 99.94 (yield 6.54%).
- 24/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.44 (yield 5.92%) down to 101.00 (yield 6.02%) with the average at 101.14 (yield 5.98%).
- 25/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.25 (yield 5.46%) down to 100.80 (yield 5.61%) with the average at 100.89 (yield 5.58%).
- 26/ Includes \$2,925 million of the notes and \$673 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 27/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1971.
- 28/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 4.79%) down to 99.90 (yield 4.96%) with the average at 99.96 (yield 4.91%).
- 29/ Includes \$421 million of the notes and \$554 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 30/ Sale of a "strip" of Treasury bills consisting of an additional \$204 million of each weekly series maturing from March 30 through July 6, 1972.
- 31/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 5.69%) down to 100.20 (yield 5.80%) with the average at 100.26 (yield 5.78%).
- 32/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1972.
- 33/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 4.23%) down to 100.27 (yield 4.47%) with the average at 100.30 (yield 4.44%).
- 34/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.06 (yield 6.23%) down to 100.37 (yield 6.32%) with the average at 100.60 (yield 6.29%).
- 35/ Includes \$1,028 million of the 5-7/8% notes, \$1,437 million of the 6-1/4% notes and \$1,180 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 36/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).
- 37/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).
- 38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.5 (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%).
- 40/ Includes \$1,392 million allotted to Federal Reserve banks and Government accounts.
- 41/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.
- 42/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.88 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).
- 43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.
- 44/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 6.86%) down to 99.05 (yield 7.05%) with the average at 99.29 (yield 7.01%).
- 45/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 98.75 (yield 7.11%).

* Amount less than \$500,000. p 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> 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	2,060	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	2,102	100.09	5.83	2/
<u>1975</u> 5-3/4% Note - 2/15/75-A	2/15/68	{ 507 1,107 929 433 2,977	99.40 99.15 99.85 99.85	5.73 5.73 5.73 5.72	4-1/4% Note - 8/15/68-C 3-3/4% Bond - 8/15/68 5-1/4% Note - 11/15/68-D 3-7/8% Bond - 11/15/68
5-7/8% Note - 2/15/75-E	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	{ 1,714 699 1,097 630 805 4,945	99.75 99.75 99.75 99.75 99.75	5.97 5.97 5.97 5.97 5.97	5% Note - 8/15/72-E 4% Bond - 8/15/72 2-1/2% Bond - 9/15/67-72 6% Note - 11/15/72-F 2-1/2% Bond - 12/15/67-72
7-1/2% Note - 3/15/76-C	10/1/69	{ 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
6-1/2% Note - 8/15/76-G	11/15/70	2,511	100.50	7.48	5% Note - 11/15/70-A
6-1/4% Note - 11/15/76-D	2/15/73	{ 1,424p 2,459p 3,883p	99.40 99.40	6.60 6.60	6-1/2% Note - 2/15/73-C 4-7/8% Note - 2/15/73-C
	9/8/71	1,283	101.14	5.98	2/
	11/15/72	3,041	100.18	6.20	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
<u>1979</u> 6-5/8% Note - 11/15/79-B	2/15/73	595p 1,009p 1,604p	99.40 99.40	6.73 6.73	4-7/8% Note - 2/15/73-D 2/

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1980</u>										
4%	Bond	-	2/15/80 <u>1/</u>	{ 1/23/59 12/15/62	{ \$884 34 *	\$99.00 99.50 99.50	4.07% 4.04 4.04	<u>2/</u> Series F&G savings bonds <u>2/</u>		
6-7/8%	Note	-	5/15/80-A	5/15/73	{ 2,636p 2,585p 2,043p	99.29 99.29 99.23	7.00 7.00 7.00	7-3/4% 4-3/4%	Note Note	- - 5/15/73-A 5/15/73-E
					<u>7,265p</u>					
<u>1981</u>										
7%	Bond	-	8/15/81	8/15/71	{ 202 411 195	99.20 99.20 99.20	7.11 7.11 7.11	8-1/4% 4%	Note Bond	- - 8/15/71-F 8/15/71
					<u>807</u>			<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	{ 15 252 221 133 164 535 265 497 268 41	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40	6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50	5% 4% 2-1/2% 6% 2-1/2% 5-3/4% 3-7/8% 5-3/4% 5-7/8%	Note Bond Bond Note Bond Note Bond Note Note	- - - - - - - - - - 8/15/72-E 8/15/72 9/15/67-72 11/15/72-F 12/15/67-72 11/15/74-A 11/15/74 2/15/75-A 2/15/75-E
					<u>2,353</u>			<u>2/</u>		
<u>1985</u>										
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	<u>2/</u>		
<u>1986</u>										
6-1/8%	Bond	-	11/15/86	11/15/71	{ 98 487 187 58 36 268 58 24	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	Note Note Note Note Note Bond Bond	- - - - - - - - 11/15/71-B 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72
					<u>1,216</u>			<u>2/</u>		
<u>1987</u>										
4-1/4%	Bond	-	8/15/87-92 <u>1/</u>	8/15/62	{ * 5 360	101.00 101.00 101.00	4.19 4.19 4.19	4% 3-1/4%	Note Note	- - 8/15/62-B 8/15/62-G
					<u>365</u>			<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>		
<u>1993</u>										
6-3/4%	Bond	-	2/15/93	1/10/73	627	99.50	6.79	<u>2/</u>		
7%	Bond	-	5/15/93-98	5/15/73	{ 40p 652p	98.75 98.75	7.11 7.11	7-3/4%	Note	- - 5/15/73-A
					<u>692p</u>			<u>2/</u>		

1/ Additional issue.
2/ Issued for cash.

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

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued		U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 2/	Private pension and retirement funds	State and local governments 6/		Dealers and brokers	All other 7/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
8/15/69	7-3/4% Note - 2/15/71-D	-	2,924	125	1,438	301	38	52	62	31	6	150	537	184
10/1/69	8% Note - 5/15/71-E	-	4,176	564	2,111	217	65	42	254	15	11	276	240	381
	7-3/4% Note - 5/15/73-A	-	1,160	125	660	87	23	8	12	4	3	37	136	65
	7-1/2% Note - 8/15/76-C	-	1,683	564	476	96	29	8	31	8	11	24	380	56
	8-1/4% Note - 8/15/71-F	-	2,257	292	1,175	85	47	20	169	7	6	125	86	245
2/15/70	8-1/8% Note - 8/15/73-B	-	1,839	288	942	51	17	17	76	3	2	97	241	105
	8% Note - 2/15/77-A	-	1,856	458	746	48	38	14	47	6	13	77	345	64
	7-3/4% Note - 11/15/71-G	3,679	7,065	7,005	2,352	391	7	15	34	8	1	297	270	364
5/15/70	7-3/4% Note - 5/15/73-A 8/	-	4,683	2,421	1,442	171	23	28	33	6	1	90	157	311
	8% Note - 2/15/77-A 8/	-	3,307	2,125	819	53	7	19	6	10	2	55	146	65
	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248
8/15/70	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	325
11/15/70	7-1/4% Note - 5/15/74-D 8/	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C 8/	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209
	7% Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-3/8% Bond - 2/15/82 8/	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627p	-	-	291	42	29	6	42	2	*	1	212	2
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883p	1,392	1,852	68	16	5	59	17	*	68	273	133
	6-5/8% Note - 11/15/79-B	1,009p	595p	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043p	5,221p	5,275	1,321	111	3	2	49	5	1	25	400	72
	7% Bond - 5/15/93-98	652p	40p	140	102	14	1	*	39	1	8	11	346	30

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

^{1/} Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

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

^{3/} Includes trust companies and stock savings banks.

^{4/} Includes partnerships and personal trust accounts.

^{5/} Exclusive of banks and insurance companies.

^{6/} Consists of trust, sinking, and investment funds of State and local governments and their agencies.

^{7/} Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

^{8/} Reopening of earlier issue.

* Less than \$500,000.

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	3-month series 1/	Tax anticipation series	U.S. Gov- ernment accounts and Federal Reserve Banks 2/	Commer- cial banks	Corpo- rations 3/	Dealers and brokers	All other 4/
7/18/69	12/22/69	6.775			1,765	-	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	-	2,371	-	-	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 5/	-	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 5/	-	1,745	-	-	3
3/26/70	9/22/70	6.177			1,758	-	1,749	-	-	3
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	346	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	5.984		501		125	160	10	188	18
	11/30/71	5.010	1,201			317	339	38	419	88
12/31/70	9/30/71	4.949		501		150	211	11	119	10
	12/31/71	4.886	1,201			373	211	12	560	45
1/31/71	10/31/71	4.269		500		200	133	11	119	37
	1/31/72	4.249	1,199			377	246	26	393	157
2/28/71	11/30/71	3.691		501		205	137	10	123	26
	2/29/72	3.675	1,201			427	310	21	385	58
3/30/71	4/22/71	3.671			2,001 2/	-	798	11	1,180	12
3/31/71	12/31/71	3.507		500		200	127	6	162	5
	3/31/72	3.587	1,200			498	209	34	414	45
4/30/71	1/31/72	4.403		500		252	65	*	10	173
	4/30/72	4.422	1,200			562	233	7	360	38
5/31/71	2/29/72	4.688		500		200	15	8	226	51
	5/31/72	4.790	1,201			484	250	11	435	21
6/30/71	3/31/72	5.425		500		125	195	5	124	51
	6/30/72	5.567	1,200			473	324	21	229	153

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/6/71	9/21/71	5.033			1,752	-	1,748	-	-	4
7/31/71	4/30/72	5.944		501	175	215	6	94	11	
	7/31/72	5.953	1,202		540	319	15	219	109	
8/31/71	5/31/72	5.090		500	250	56	5	184	5	
	8/31/72	5.125	1,200		407	360	21	374	38	
9/31/71	6/30/72	5.242		500	175	136	20	148	21	
	9/30/72	5.279	1,201		425	217	46	464	49	
10/31/71	7/31/72	4.496		500	150	147	1	182	20	
	10/31/72	4.490	1,200		517	200	2	442	39	
11/30/71	8/31/72	4.580		500	200	192	11	80	17	
	11/30/72	4.563	1,201		345	392	21	411	32	
12/1/71	4/21/72	4.558			2,506	-	2,090	-	400	16
12/13/71	6/21/72	4.273			2,010	-	2,004	-	-	6
12/29/71	4/21/72	3.846			1,526 5/	-	1,520	-	-	6
	6/21/72	4.056			1,016 5/	-	1,012	-	-	4
12/31/71	9/30/72	3.930		501	150	128	10	109	104	
	12/31/72	3.927	1,200		468	198	11	482	41	
1/31/72	10/31/72	3.891		500	150	68	*	216	66	
	1/31/73	3.936	1,200		558	334	12	244	52	
2/29/72	11/30/72	3.862		500	125	103	5	123	144	
	2/28/73	4.091	1,200		424	345	10	384	37	
3/31/72	12/31/72	4.512		501	150	112	15	135	89	
	3/31/73	4.661	1,201		543	297	16	232	113	
4/30/72	1/31/73	4.234		500	150	151	-	83	116	
	4/30/73	4.362	1,200		695	271	*	210	24	
5/31/72	2/28/73	4.367		501	175	50	*	185	91	
	5/31/73	4.466	1,200		553	342	10	270	25	
6/30/72	3/31/73	4.754		501	150	149	6	126	70	
	6/30/73	4.853	1,201		496	412	11	241	41	
7/31/72	4/30/73	4.723		500	75	107	10	173	135	
	7/31/73	4.918	1,201		627	199	12	337	26	
8/31/72	5/31/73	5.040		501	73	76	*	165	187	
	8/28/73	5.178	1,803		194	953	1	608	47	
9/30/72	6/30/73	5.346		500	140	109	*	135	116	
	9/25/73	5.529	1,801		654	594	5	408	140	
10/31/72	7/31/73	5.223		501	125	186	*	160	30	
	10/23/73	5.318	1,802		578	504	2	632	86	
11/24/72	4/20/73	4.721			2,012	-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802		609	164	75	499	455	
12/5/72	6/22/73	5.089			2,510	-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800		728	308	2	585	177	
1/31/73	1/15/74	5.986	1,804		747	518	4	313	222	
2/28/73	2/12/74	6.050	1,801		745	533	3	382	138	
3/31/73	3/12/74	6.616	1,790		760	332r	17	474	207r	
4/30/73	4/9/74	6.598	1,802		715	531	1	135	420	
5/31/73	5/7/74	6.818	1,800		500	627	6	255	412	

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

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

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out-standing	Cash retire-ment	Exchange security offered	Ex-changed	Turned in for cash 2/	
(In millions of dollars)								
7/31/70	{ 7.313% Bill - 7/31/70 7.244% Bill - 7/31/70	7/31/69 7/31/69	1,202 500	1,202 500	2/	- -	- -	
8/15/70	{ 6-3/8% Note - 8/15/70 4% Bond - 8/15/70	5/15/69 6/20/63	2,329 4,129	- -	2,329 4,129	{ 1,272 752 1,868 1,512	306 749	{ 7-3/4% Note - C-1974 7-3/4% Note - B-1977 7-3/4% Note - C-1974 7-3/4% Note - B-1977
	Total.....		6,458	-	6,458	5,404	1,055 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-EO	10/1/65	113	113	-	-	-	
10/31/70	{ 7.127% Bill - 10/31/70 7.724% Bill - 10/31/70	10/31/69 10/31/69	1,003 502	1,003 502	2/	- -	- -	
11/15/70	5% Note - 11/15/70-A	2/15/66	7,675	-	7,675	7,016	660	{ 4,505 of 7-1/4% Note D-1974 2,511 of 7-1/2% Note C-1976
11/30/70	{ 7.591% Bill - 11/30/70 6.995% Bill - 11/30/70	11/30/69 11/30/69	1,001 500	1,001 500	2/	- -	- -	
12/31/70	{ 7.561% Bill - 12/31/70 6.101% Bill - 12/31/70	12/31/69 12/31/69	1,002 500	1,002 500	2/	- -	- -	
1/31/71	{ 7.533% Bill - 1/31/71 6.843% Bill - 1/31/71	1/31/70 1/31/70	1,003 500	1,003 500	2/	- -	- -	
	{ 5-3/8% Note - 2/15/71-C 7-3/4% Note - 2/15/71-D	8/30/67 8/15/69	2,509 2,924	- -	2,509 2,924	{ 1,070 1,086 1,028 1,321	353 575	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	{ 2-1/2% Bond - 3/15/71 5-3/8% Note - 11/15/71-B	12/1/44 11/15/66	1,219 1,734	- -	1,219 1,734	{ 315 635 326 441	- -	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 5-7/8% Note - C-1975 6-1/4% Note - A-1978
2/15/71	{ 7-3/4% Note - 11/15/71-G 3-7/8% Bond - 11/15/71 4-3/4% Note - 2/15/72-A 7-1/2% Note - 2/15/72-C 4% Bond - 2/15/72	5/15/70 5/15/62 2/15/67 8/17/70 11/15/62	10,743 2,760 2,006 3,375 2,344	- - - - -	10,743 2,760 2,006 3,375 2,344	{ 2,427 2,480 893 786 600 606 387 304 634 730	- - - - -	{ 5-7/8% Note - C-1975 6-1/4% Note - A-1978 5-7/8% Note - C-1975 6-1/4% Note - A-1978 5-7/8% Note - C-1975 6-1/4% Note - A-1978 5-7/8% Note - C-1975 6-1/4% Note - A-1978
	Total.....		29,614	-	29,614	16,067	928	{ 7,679 of 5-7/8% Note 8,389 of 6-1/4% Note
2/28/71	{ 6.932% Bill - 2/28/71 7.353% Bill - 2/28/71	2/28/70 2/28/70	1,200 500	1,200 500	2/	- -	- -	
3/15/71	2-1/2% Bond - 3/15/71	12/1/44	269	269	-	-	-	
3/22/71	6.452% Bill - 3/22/71	7/8/70	2,517	2,517	4/	-	-	
3/31/71	{ 6.132% Bill - 3/31/71 7.068% Bill - 3/31/71	3/31/70 3/31/70	1,201 501	1,201 501	2/	- -	- -	
4/1/71	1-1/2% Note - 4/1/71-EA	4/1/66	35	35	-	-	-	
4/22/71	{ 6.504% Bill - 4/22/71 3.671% Bill - 4/22/71	7/23/70 3/30/71	2,261 2,001	2,261 2,001	4/	- -	- -	
4/30/71	{ 6.814% Bill - 4/30/71 6.467% Bill - 4/30/71	4/30/70 4/30/70	1,200 500	1,200 500	2/	- -	- -	

Footnotes at end of Table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
5/15/71	5-1/4% Note - 5/15/71-A	8/15/66	4,265	-	4,265	1,780 1,860	626	5% Note - E-1972 5-3/4% Note - E-1974
	8% Note - 5/15/71-E	10/1/69	4,176	-	4,176	1,672 1,371	1,133	5% Note - E-1972 5-3/4% Note - A-1974
	Total.....		8,442	-	8,442	6,682	1,759	3,452 of 5% Note 3,231 of 5-3/4% Note
5/31/71	7.277% Bill - 5/31/71	5/31/70	1,200	1,200	3/	-	-	
	6.510% Bill - 5/31/71	5/31/70	501	501		-	-	
6/22/71	5.970% Bill - 6/22/71	10/21/70	2,515	2,515	4/	-	-	
6/30/71	7.079% Bill - 6/30/71	6/30/70	1,201	1,201	3/	-	-	
	6.237% Bill - 6/30/71	6/30/70	501	501		-	-	
7/31/71	6.380% Bill - 7/31/71	7/31/70	1,202	1,202	2/	-	-	
	6.153% Bill - 7/31/71	7/31/70	501	501		-	-	
8/15/71	4% Bond - 8/15/71	3/1/62	2,806	-	2,806	1,708 411	687	7% Note - D-1975 7% Bond - 8/15/81
	8-1/4% Note - 8/15/71-F	2/15/70	2,257	-	2,257	1,407 202	649	7% Note - D-1975 7% Bond - 8/15/81
	Total.....		5,063	-	5,063	3,727	1,336	3,115 of 7% Note 612 of 7% Bond
8/31/71	6.396% Bill - 8/31/71	8/31/70	1,204	1,204	2/	-	-	
	5.048% Bill - 8/31/71	8/31/70	501	501		-	-	
9/21/71	5.033% Bill - 9/21/71	7/6/71	1,752	1,752	4/	-	-	
9/30/71	6.215% Bill - 9/30/71	9/30/70	1,202	1,202	2/	-	-	
	4.949% Bill - 9/30/71	9/30/70	501	501		-	-	
10/1/71	1-1/2% Note - 10/1/71-E0	10/1/66	72	72	-	-	-	
10/31/71	6.072% Bill - 10/31/71	10/31/70	1,201	1,201	2/	-	-	
	4.369% Bill - 10/31/71	10/31/70	500	500		-	-	
	3-7/8% Bond - 11/15/71	5/15/62	1,081	-	1,081	509 268	304	6% Note - B-1978 6-1/8% Bond - 11/15/86
	5-3/8% Note - 11/15/71-B	11/15/66	967	-	967	633 98	237	6% Note - B-1978 6-1/8% Bond - 11/15/86
	7-3/4% Note - 11/15/71-G	5/15/70	5,836	-	5,836	3,109 487	2,240 6/	6% Note - B-1978 6-1/8% Bond - 11/15/86
11/15/71	4-3/4% Note - 5/15/72-B	5/15/67	5,310	-	5,310	1,446 187	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	6-3/4% Note - 5/15/72-D	11/16/70	2,037	-	2,037	602 58	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	4% Bond - 8/15/72	9/15/62	2,579	-	2,579	1,067 58	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	5% Note - 8/15/72-E	5/15/71	3,452	-	3,452	841 36	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	Total.....		21,262	-	21,262	9,399	2,781	8,207 of 6% Note 1,192 of 6-1/8% Bond
11/30/71	5.010% Bill - 11/30/71	11/30/70	1,201	1,201	2/	-	-	
	3.691% Bill - 11/30/71	11/30/70	501	501		-	-	
12/31/71	4.886% Bill - 12/31/71	12/31/70	1,201	1,201	2/	-	-	
	3.507% Bill - 12/31/71	12/31/70	500	500		-	-	
1/31/72	4.249% Bill - 1/31/72	1/31/71	1,199	1,199	2/	-	-	
	4.403% Bill - 1/31/72	1/31/71	500	500		-	-	
	4-3/4% Note - 2/15/72-A	2/15/67	800	-	800	514 55	231	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	7-1/2% Note - 2/15/72-C	8/17/70	2,690	-	2,690	1,821 144	724	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
2/15/72	4% Bond - 2/15/72	11/15/62	980	-	980	467 203	310	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	7-3/4% Note 7/- 2/15/74-C	8/15/70	3,139	-	3,139	179	-	
	4-1/8% Bond 7/- 2/15/74	1/15/65	3,125	-	3,125	657	-	
	7-1/4% Note 7/- 5/15/74-D	11/15/70	4,505	-	4,505	172	-	8/
	4-1/4% Bond 7/- 5/15/74	5/15/64	3,577	-	3,577	721	-	
	Total.....		18,816	-	18,816	4,933	1,264	2,802 of 5-3/4% Note 2,131 of 6-3/8% Bond

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
2/29/72	{ 3.675% Bill - 2/29/72 4.68% Bill - 2/28/72	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	2/	-	-	-
5/15/72	{ 4-3/4% Note - 5/15/72-B 6-3/4% Note - 5/15/72-D	5/15/67 11/16/70	3,676 1,377	1,294 1,245	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	2/	-	-	-
7/31/72	{ 5.953% Bill - 7/31/72 4.496% Bill - 7/31/72	7/31/71 7/31/71	1,202 500	1,202 500	2/	-	-	-
	5% Note - 8/15/72-E	5/15/71	2,574	-	2,574	{ 1,715 612 15 }	232	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	4% Bond - 8/15/72	9/15/62	1,453	-	1,453	{ 699 123 252 }	379	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	2-1/2% Bond - 9/15/72	10/20/41	1,951	-	1,951	{ 1,097 181 221 }	-	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	6% Note - 11/15/72-F	6/29/71	2,285	-	2,285	{ 630 197 133 }	-	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
8/15/72	2-1/2% Bond - 12/15/72	11/15/45	2,547	-	2,547	{ 805 223 165 }	-	{ 5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 7/ - 11/15/74-A	11/15/67	7,212	-	7,212	{ 1,235 535 }	-	{ 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	3-7/8% Bond 7/ - 11/15/74	12/2/57	2,236	-	2,236	{ 756 265 }	-	{ 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 7/ - 2/15/74-A	2/15/68	5,148	-	5,148	{ 677 457 }	-	{ 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-7/8% Note 7/ - 2/15/75-E	10/22/71	2,045	-	2,045	{ 555 268 }	-	{ 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	Total.....		27,451	-	27,451	11,816	612	{ 4,945 of 5-7/8% Note 4,559 of 6-1/4% Note 2,312 of 6-3/8% Bond
8/31/72	{ 5.125% Bill - 8/31/72 4.580% Bill - 8/31/72	8/31/71 8/31/71	1,200 500	1,200 500	2/	-	-	-
9/15/72	2-1/2% Bond - 9/15/72	10/20/71	454p	454p	-	-	-	-
9/30/72	{ 5.279% Bill - 9/30/72 3.930% Bill - 9/30/72	9/30/71 9/30/71	1,201 501	1,201 501	2/	-	-	-
10/1/72	1-1/2% Note - 10/1/72-EO	10/1/67	33	33	-	-	-	-
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	2/	-	-	-
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	2/	-	-	-

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	Exchanged	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	12/31/71	501	501	-	-	-	
1/31/73	3.936% Bill -	1/31/73	1/31/72	1,200	1,200	-	-	-	
	4.234% Bill -	1/31/73	1/31/72	500	500	-	-	-	
2/15/73	6-1/2% Note -	2/15/73	8/16/71	2,514	-	2,514	1,425p	1,089p	
	4-7/8% Note -	2/15/73	11/15/71	4,268	-	4,268	2,458p	1,810p ^{11/}	
2/28/73	4.091% Bill -	2/28/73	2/29/72	1,200	1,200	-	-	-	
	4.367% Bill -	2/28/73	2/29/72	501	501	-	-	-	
3/31/73	4.661% Bill -	3/31/73	3/31/72	1,201	1,201	-	-	-	
	4.754% Bill -	3/31/73	3/31/72	501	501	-	-	-	
4/1/73	1-1/2% Note -	4/1/73-EA	4/1/68	34	34	-	-	-	
4/20/73	4.721% Bill -	4/20/73	11/24/72	2,012	2,012	-	-	-	
4/30/73	4.362% Bill -	4/30/73	4/30/72	1,200	1,200	-	-	-	
	4.731% Bill -	4/30/73	4/30/72	500	500	-	-	-	
5/15/73	7-3/4% Note -	5/15/73-A	10/1/69	5,844	3,181	2,663 ^{12/}	-	-	
	4-3/4% Note -	5/15/73-E	5/15/72	3,792	1,194	2,598 ^{13/}	-	-	
5/31/73	4.465% Bill -	5/31/73	5/31/72	1,200	1,200	-	-	-	
	5.040% Bill -	5/31/73	5/31/72	500	500	-	-	-	

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 "Notes" below.

^{5/} Of this amount \$10 million of the 6-3/8% notes and \$180 million of the 4% bonds were exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series C-1972. Other holders of the maturing securities were not given preemptive rights to exchange their holdings for the 7-1/2% notes.

^{6/} Federal Reserve banks and Government accounts exchanged \$1,500 million of the notes for 4-7/8% notes issued November 15, 1971.

^{7/} Subscribers exchanging these securities may elect, for Federal income tax purposes, to recognize gain or loss on account of the exchange either in the taxable year of the exchange or (except to the extent that cash is received) in the taxable year of disposition or redemption of the securities received in the exchange. Any gain to the extent that cash was received by the subscriber (other than

as an interest adjustment) must be recognized in the year of the exchange.

^{8/} The four securities due in 1974 were eligible to be exchanged only 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.

^{11/} Of this amount \$595 million was exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series B-1979. Other holders of the maturing notes were not given preemptive rights to exchange their holdings for the 6-5/8% notes.

^{12/} Exchanged by Federal Reserve banks and Government accounts for \$2,623 million of 6-7/7% notes of Series A-1980 and \$40 million of 7% bonds of 1993-98 issued May 15, 1973.

^{13/} Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series A-1980 issued May 15, 1973.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
9/23/70	Bill	1,758	750	1,008
3/22/71	Bill	2,517	457	2,060
4/22/71	Bill	2,261 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
4/20/73	Bill	2,012	912	1,100

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1970-July.....	Certificates of indebtedness	4/8/70	7/8/70	6.40	-	271	3,911
		4/16/70	7/16/70	5.424	-	250	
		6/24/70	9/24/70	6.65	-	100	
		6/26/70	7/23/70	6.50	-	70	
		6/26/70	9/11/70	6.80	-	100	
		7/6/70	10/6/70	6.45	450	-	
		7/7/70	10/7/70	6.65	10	-	
		7/8/70	10/8/70	6.65	271	-	
		7/15/70	10/14/70	6.55	100	100	
		7/16/70	10/16/70	5.424	250	-	
		7/22/70	10/22/70	6.40	20	-	
		7/24/70	10/23/70	6.40	30	-	
		7/27/70	10/27/70	6.40	45	-	
		7/27/70	10/27/70	6.40	215	-	
		7/28/70	10/28/70	6.35	15	-	
		7/29/70	10/29/70	6.35	10	-	
Aug.....	Notes	12/31/68	11/2/70	6.40	-	3	4,076
	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	-	
Sept.....	Notes	5/1/69	8/3/70	6.25	-	300	3,971
	Certificates of indebtedness	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	
Oct.....	Certificates of indebtedness	7/6/70	10/6/70	6.45	-	200	3,755
		7/7/70	10/7/70	6.65	-	10	
		7/8/70	10/8/70	6.65	-	271	
		7/16/70	10/16/70	5.424	-	250	
		7/22/70	10/22/70	6.40	-	20	
		7/24/70	10/23/70	6.40	-	30	
		7/27/70	10/27/70	6.40	-	45	
		7/28/70	10/28/70	6.35	-	15	
		7/29/70	10/29/70	6.35	-	10	
		9/30/70	12/30/70	5.80	-	275	
		10/1/70	12/31/70	5.80	100	-	
		10/7/70	1/7/71	6.05	10	-	
		10/8/70	1/8/71	6.05	271	-	
		10/16/70	1/15/71	5.424	250	-	
		10/21/70	1/21/71	5.95	30	-	
Nov.....	Certificates of indebtedness	10/22/70	1/22/71	5.95	20	-	4,637
		10/23/70	1/22/71	5.95	30	-	
		10/26/70	1/26/71	5.95	30	-	
		10/27/70	1/27/71	5.85	45	-	
		10/28/70	1/28/71	5.85	15	-	
		10/28/70	1/28/71	5.85	40	-	
		10/29/70	1/29/71	5.85	10	-	
	Notes	12/31/68	11/2/70	6.40	-	1	
		10/28/70	1/20/72	6.60	90	-	
	Bonds	9/16/64	11/1/70	4.25	-	30	
	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	35	-	
		11/23/70	2/23/71	5.30	40	-	
		11/23/70	2/23/71	5.30	300	-	
		11/24/70	2/24/71	4.80	60	-	
Notes	Notes	12/31/68	11/2/70	6.40	-	28	
		11/2/70	2/2/72	6.50	28	3	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate	(Payable in U.S. Dollars)		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1970-Dec.....	Certificates of indebtedness	9/15/70	12/15/70	6.35	-	28	4,331
		9/16/70	12/16/70	6.35	-	8	
		9/22/70	12/22/70	5.95	-	15	
		9/23/70	12/23/70	5.95	-	10	
		9/28/70	12/28/70	5.95	-	50	
		9/30/70	12/30/70	5.80	-	20	
		10/1/70	12/31/70	5.80	-	100	
		10/7/70	1/7/71	6.05	-	10	
		10/22/70	1/22/71	5.95	-	20	
		10/28/70	1/28/71	5.85	-	15	
		10/29/70	1/29/71	5.85	-	10	
		11/5/70	2/5/71	5.65	-	10	
		11/24/70	2/24/71	4.80	-	125	
		11/25/70	2/25/71	4.80	-	100	
		11/25/70	2/25/71	4.80	-	10	
		12/9/70	3/9/71	4.90	30	-	
		12/15/70	3/15/71	4.80	28	15	
		12/16/70	3/16/71	4.80	8	-	
		12/22/70	3/22/71	4.75	15	-	
		12/23/70	3/23/71	4.75	10	-	
		12/28/70	3/29/71	4.75	50	-	
		12/31/70	3/31/71	4.85	100	-	
	Notes	9/23/69	12/21/70	7.85	-	100	
		11/2/70	2/2/72	6.50	-	1	
		12/21/70	2/24/72	5.15	100	-	
1971-Jan.....	Certificates of indebtedness	10/8/70	1/8/71	6.05	-	271	3,926
		10/16/70	1/15/71	5.424	-	250	
		10/21/70	1/21/71	5.95	-	30	
		10/23/70	1/22/71	5.95	-	30	
		10/26/70	1/26/71	5.95	-	30	
		10/27/70	1/27/71	5.85	-	45	
		10/28/70	1/28/71	5.85	-	40	
		11/10/70	2/10/71	5.45	-	10	
		11/10/70	2/10/71	5.45	-	50	
		11/17/70	2/17/71	5.30	-	35	
		11/24/70	2/24/71	4.80	-	60	
		11/27/70	2/26/71	4.80	-	200	
		12/15/70	3/15/71	4.80	-	12	
		12/16/70	3/16/71	4.80	-	8	
		12/22/70	3/22/71	4.75	-	15	
		12/23/70	3/23/71	4.75	-	10	
		12/28/70	3/29/71	4.75	-	5	
		1/8/71	4/8/71	4.95	271	-	
		1/15/71	4/15/71	5.424	250	-	
		1/19/71	4/19/71	4.25	55	-	
		1/21/71	4/21/71	4.25	30	30	
		1/25/71	4/26/71	4.25	70	-	
		1/26/71	4/26/71	4.20	30	-	
		1/27/71	4/27/71	4.20	20	-	
		1/28/71	4/28/71	4.20	40	40	
	Notes	9/24/69	1/18/71	7.80	-	50	
		1/18/71	2/24/72	4.75	50	-	
Feb.....	Certificates of indebtedness	11/10/70	2/10/71	5.45	-	15	4,331
		11/23/70	2/23/71	5.30	-	40	
		11/23/70	2/23/71	5.30	-	300	
		11/27/70	2/26/71	4.80	-	100	
		2/3/71	5/3/71	4.15	75	-	
		2/10/71	5/10/71	3.85	60	-	
		2/16/71	3/16/71	3.54	250	-	
		2/23/71	5/24/71	3.50	40	-	
		2/23/71	5/24/71	3.50	300	-	
		2/24/71	5/24/71	3.50	35	-	
		2/26/71	5/26/71	3.50	100	-	
	Notes	10/1/69	2/18/71	8.00	-	50	
		2/18/71	4/27/72	3.90	50	-	
Mar.....	Certificates of indebtedness	11/30/70	3/1/71	4.80	-	120	4,571
		12/9/70	3/9/71	4.90	-	30	
		12/28/70	3/29/71	4.75	-	45	
		12/31/70	3/31/71	4.85	-	100	
		1/26/71	4/26/71	4.20	-	30	
		2/16/71	3/16/71	3.54	-	250	
		3/1/71	6/1/71	3.50	150	150	
		3/1/71	6/1/71	3.50	140	-	
		3/1/71	6/1/71	3.50	280	-	
		3/9/71	6/9/71	3.30	30	-	
		3/10/71	6/10/71	3.30	35	-	
		3/22/71	6/22/71	3.30	200	-	
	Notes	3/31/71	6/30/71	3.55	130	-	
		10/31/69	3/25/71	7.35	-	125	
		3/25/71	4/27/72	3.65	125	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

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PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	(Payable in U.S. Dollars)			Amount		
		Issue date	Maturity date	Interest rate	Issued	Retired	Total outstanding end of month
				(Percent)		(In millions of dollars)	
1971-July.....	Certificates of indebtedness	7/1/71	10/1/71	5.10	115	115	9,431
		7/2/71	10/4/71	5.10	52	52	
		7/6/71	10/6/71	5.50	327	327	
		7/7/71	10/7/71	5.50	30	-	
		7/8/71	10/8/71	5.50	271	-	
		7/8/71	10/8/71	5.50	396	396	
		7/9/71	10/12/71	5.50	86	86	
		7/13/71	10/13/71	5.40	97	97	
		7/15/71	10/15/71	5.424	250	-	
		7/21/71	10/21/71	5.55	40	-	
		7/26/71	10/26/71	5.55	5	-	
		7/27/71	10/27/71	5.55	20	-	
		7/28/71	10/28/71	5.55	25	-	
	Notes	3/26/70	7/22/71	6.70	-	100	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	-	
	Certificates of indebtedness	5/3/71	8/3/71	3.90	-	75	
		5/4/71	8/4/71	3.90	-	100	
		5/7/71	8/6/71	3.90	-	60	
		5/10/71	8/10/71	3.90	-	135	
		5/10/71	8/10/71	3.90	-	60	
		5/10/71	8/10/71	3.90	-	110	
		5/14/71	8/13/71	3.90	-	42	
		5/19/71	8/19/71	4.35	-	58	
		5/24/71	8/24/71	4.35	-	140	
		5/24/71	8/24/71	4.35	-	35	
		5/26/71	8/26/71	4.50	-	30	
		5/26/71	8/26/71	4.50	-	100	
		8/3/71	11/3/71	5.30	75	-	
		8/4/71	11/4/71	5.30	150	150	
		8/4/71	11/4/71	5.30	55	-	
		8/6/71	11/5/71	5.30	60	-	
		8/9/71	3/30/72	5.90	200	-	
		8/10/71	11/10/71	5.40	40	-	
		8/10/71	11/10/71	5.40	110	-	
		8/12/71	11/12/71	5.40	70	-	
		8/12/71	11/12/71	5.40	300	-	
		8/13/71	11/15/71	5.40	100	-	
		8/16/71	11/16/71	5.40	20	-	
		8/16/71	11/17/71	5.40	245	-	
		8/16/71	11/16/71	5.40	60	-	
		8/17/71	11/17/71	4.95	505	-	
		8/17/71	11/17/71	4.95	350	-	
		8/17/71	11/17/71	4.95	100	-	
		8/17/71	11/17/71	4.95	10	-	
		8/18/71	9/20/71	4.68	237	-	
		8/18/71	9/20/71	4.68	230	230	
		8/18/71	9/20/71	4.68	92	92	
		8/18/71	11/18/71	4.95	35	-	
		8/18/71		11/18/71	4.95	596	-
		8/19/71		9/20/71	4.55	552	-
		8/19/71		9/20/71	4.55	65	65
		8/20/71		9/20/71	4.45	155	155
		8/20/71		9/20/71	4.45	28	28
		8/23/71		9/23/71	4.45	631	153
		8/24/71		9/24/71	4.50	155	-
		8/24/71		11/24/71	4.75	141	-
		8/24/71		11/24/71	4.75	35	-
		8/26/71		11/26/71	4.75	30	-
		8/30/71		9/30/71	4.50	167	-
		8/31/71		10/1/71	4.35	1,180	-
		8/31/71		10/1/71	4.35	15	-
		8/31/71		10/1/71	4.35	29	-
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	-	
	Certificates of indebtedness	6/1/71	9/1/71	4.35	-	280	
		6/10/71	9/10/71	4.55	-	35	
		8/18/71	9/20/71	4.68	-	237	
		8/19/71	9/20/71	4.55	-	552	
		8/23/71	9/23/71	4.45	-	478	
		8/24/71	9/24/71	4.50	-	155	
		8/30/71	9/30/71	4.50	-	167	

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PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)								
Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount			
					Issued	Retired	Total outstanding end of month	
				(Percent)		(In millions of dollars)		
1971-Sept.....	Certificates of indebtedness	8/31/71	10/1/71	4.35	-	15	14,230	
		8/31/71	10/1/71	4.35	-	498		
		9/1/71	12/1/71	4.55	285	-		
		9/3/71	10/4/71	4.40	75	-		
		9/8/71	10/8/71	4.35	44	-		
		9/8/71	10/8/71	4.35	100	100		
		9/10/71	10/12/71	4.35	35	-		
		9/20/71	12/20/71	4.85	552	-		
		9/20/71	12/20/71	4.85	237	-		
		9/23/71	12/23/71	4.75	712	-		
		9/24/71	12/24/71	4.75	155	-		
		9/30/71	12/30/71	4.70	167	-		
	Notes	4/30/70	9/23/71	7.46	-	200	}	
		9/23/71	10/26/72	5.40	200	-		
	Oct.....	Certificates of indebtedness	7/7/71	10/7/71	5.50	-	30	}
			7/8/71	10/8/71	5.50	-	271	
			7/15/71	10/15/71	5.424	-	250	
			7/21/71	10/21/71	5.55	-	40	
			7/26/71	10/26/71	5.55	-	5	
7/27/71			10/27/71	5.55	-	20		
7/28/71			10/28/71	5.55	-	25		
8/31/71			10/1/71	4.35	-	682		
8/31/71			10/1/71	4.35	-	29		
9/3/71			10/4/71	4.40	-	75		
9/8/71			10/8/71	4.35	-	44		
9/10/71			10/12/71	4.35	-	35		
10/1/71			1/3/72	4.70	685	-		
10/4/71			1/4/72	4.70	75	-		
10/7/71			1/7/72	4.55	30	-		
10/8/71			1/7/72	4.55	271	-		
10/8/71			1/7/72	4.55	44	-		
10/15/71			1/14/72	5.424	250	-		
10/21/71		1/21/72	4.40	40	-			
10/28/71		1/28/72	4.45	25	-			
Notes		6/11/70	10/28/71	7.65	-	100	}	
		6/18/70	10/28/71	7.65	-	100		
		11/2/70	2/2/72	6.50	-	*		
		10/28/71	1/25/73	4.80	200	-		
Nov.....		Certificates of indebtedness	8/3/71	11/3/71	5.30	-	75	}
			8/4/71	11/4/71	5.30	-	55	
			8/6/71	11/5/71	5.30	-	60	
			8/10/71	11/10/71	5.40	-	150	
			8/12/71	11/12/71	5.40	-	70	
			8/12/71	11/12/71	5.40	-	300	
			8/13/71	11/15/71	5.40	-	100	
			8/16/71	11/16/71	5.40	-	60	
			8/16/71	11/16/71	5.40	-	20	
			8/16/71	11/17/71	5.40	-	245	
			8/17/71	11/17/71	4.95	-	505	
			8/17/71	11/17/71	4.95	-	10	
			8/17/71	11/17/71	4.95	-	350	
			8/17/71	11/17/71	4.95	-	100	
			8/17/71	2/17/72	4.15	750	-	
	8/18/71		11/18/71	4.95	-	35		
	8/18/71		11/18/71	4.95	-	596		
	8/24/71		11/24/71	4.75	-	35		
	8/24/71		11/24/71	4.75	-	141		
	8/26/71		11/26/71	4.75	-	30		
	11/3/71		1/3/72	4.15	70	15		
	11/4/71		2/4/72	4.25	55	-		
	11/5/71		12/30/71	4.00	60	10		
	11/10/71		1/3/72	4.00	45	-		
	11/10/71		2/10/72	4.20	105	-		
	11/12/71		2/11/72	4.20	70	-		
	11/12/71		2/11/72	4.20	300	-		
	11/15/71	2/15/72	4.20	100	-			
	11/16/71	2/16/72	4.15	60	-			
	11/16/71	2/16/72	4.15	20	-			
	11/17/71	2/17/72	4.15	10	-			
	11/17/71	2/17/72	4.15	350	-			
	11/17/71	2/17/72	4.15	100	-			
	11/18/71	2/18/72	4.15	35	-			
	11/18/71	2/18/72	4.15	600	-			
	11/24/71	2/24/72	4.25	141	-			
	11/24/71	2/24/72	4.25	35	-			
	11/26/71	2/25/72	4.25	30	-			
	11/30/71	2/29/72	4.35	100	-			
Notes	6/25/70	11/18/71	7.63	-	200	}		
	11/2/70	2/2/72	6.50	-	1			
	11/18/71	2/22/73	4.75	200	-			
	11/29/71	2/22/73	4.95	100	-			
Bonds	9/16/64	11/1/71	4.25	-	24			

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PUBLIC DEBT OPERATIONS

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

Month of Activity	Securities	(Payable in U.S. Dollars)			Amount		
		Issue date	Maturity date	Interest rate	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	-	
	Notes	8/3/70	12/23/71	7.25	-	200	
		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	-	
1972-Jan.....	Certificates of indebtedness	10/1/71	1/3/72	4.70	-	685	14,703
		10/4/71	1/4/72	4.70	-	75	
		10/7/71	1/7/72	4.55	-	30	
		10/8/71	1/7/72	4.55	-	271	
		10/8/71	1/7/72	4.55	-	44	
		10/15/71	1/14/72	5.424	-	250	
		10/21/71	1/21/72	4.50	-	40	
		10/28/71	1/28/72	4.45	-	25	
		11/10/71	1/3/72	4.00	-	35	
		1/3/72	4/3/72	3.75	550	-	
		1/3/72	4/4/72	3.75	35	-	
		1/4/72	4/4/72	3.75	75	-	
		1/7/72	4/7/72	3.75	30	-	
		1/7/72	4/7/72	3.75	271	-	
		1/7/72	4/7/72	3.75	44	-	
		1/10/72	4/10/72	3.75	100	-	
		1/14/72	4/14/72	5.424	250	-	
		1/21/72	4/21/72	3.30	40	-	
		1/28/72	4/28/72	3.50	25	-	
	Notes	8/3/70	1/20/72	7.25	-	100	
		10/28/70	1/20/72	6.60	-	90	
		1/20/72	4/26/73	4.30	100	-	
		1/20/72	5/24/73	4.30	90	-	
Feb.....	Certificates of indebtedness	11/4/71	2/4/72	4.25	-	55	14,703
		11/10/71	2/10/72	4.20	-	105	
		11/12/71	2/11/72	4.20	-	70	
		11/12/71	2/11/72	4.20	-	300	
		11/15/71	2/15/72	4.20	-	100	
		11/16/71	2/16/72	4.15	-	60	
		11/16/71	2/16/72	4.15	-	20	
		11/17/71	2/17/72	4.15	-	10	
		11/17/71	2/17/72	4.15	-	350	
		11/17/71	2/17/72	4.15	-	715	
		11/17/71	2/17/72	4.15	-	100	
		11/18/71	2/18/72	4.15	-	600	
		11/18/71	2/18/72	4.15	-	35	
		11/24/71	2/24/72	4.25	-	35	
		11/24/71	2/24/72	4.25	-	141	
		11/26/71	2/25/72	4.25	-	30	
		11/30/71	2/29/72	4.35	-	100	
		12/30/71	2/29/72	3.35	-	50	
		2/4/72	5/4/72	3.40	55	-	
		2/10/72	5/10/72	3.15	105	-	
		2/11/72	5/12/72	3.15	70	-	
		2/11/72	5/12/72	3.15	300	-	
		2/15/72	5/15/72	3.10	100	-	
		2/16/72	5/16/72	3.10	60	-	
		2/16/72	5/16/72	3.10	20	-	
		2/17/72	5/17/72	3.10	10	-	
		2/17/72	5/17/72	3.10	350	-	
		2/17/72	5/17/72	3.10	715	-	
		2/17/72	5/17/72	3.10	100	-	
		2/18/72	5/18/72	3.10	600	-	
		2/18/72	5/18/72	3.10	35	-	
		2/24/72	5/24/72	3.15	35	-	
		2/24/72	5/24/72	3.15	141	-	
		2/25/72	5/25/72	3.15	30	-	
		2/29/72	5/30/72	3.45	100	-	
		2/29/72	5/30/72	3.45	50	-	

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PUBLIC DEBT OPERATIONS

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)		(In millions of dollars)	
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	-	
Apr.....	Notes	4/21/72	7/20/72	3.85	40	-	16,332
		4/28/72	7/28/72	3.55	25	-	
		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	-	
	Certificates of indebtedness	4/7/72	4/6/79	6.25	450	-	
		4/27/72	7/19/73	4.60	175	-	
		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	
	Certificates of indebtedness	2/17/72	5/17/72	3.10	-	715	
		2/17/72	5/17/72	3.10	-	350	
		2/17/72	5/17/72	3.10	-	10	
		2/17/72	5/17/72	3.10	-	100	
		2/18/72	5/18/72	3.10	-	35	
		2/18/72	5/18/72	3.10	-	600	
		2/24/72	5/24/72	3.15	-	35	
		2/25/72	5/25/72	3.15	-	30	
		2/29/72	5/30/72	3.45	-	50	
		2/29/72	5/30/72	3.45	-	100	
		4/4/72	7/3/72	3.80	-	20	
		5/4/72	8/4/72	3.60	55	-	
		5/10/72	8/10/72	3.50	105	-	
		5/12/72	8/11/72	3.50	70	-	
		5/12/72	8/11/72	3.50	200	-	
		5/16/72	8/16/72	3.70	20	-	
		5/17/72	8/17/72	3.70	10	-	
		5/17/72	8/17/72	3.70	715	-	
May.....	Certificates of indebtedness	5/17/72	8/17/72	3.70	350	-	16,162
		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	-	
		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	-	
		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	-	
		4/3/72	7/3/72	3.85	-	557	
		4/4/72	7/3/72	3.80	-	15	
		4/4/72	7/3/72	3.80	-	75	
		4/7/72	7/7/72	3.80	-	30	
		4/7/72	7/7/72	3.80	-	44	
		4/10/72	7/10/72	3.80	-	100	
		4/21/72	7/20/72	3.85	-	40	
		4/28/72	7/28/72	3.55	-	25	
		5/17/72	8/17/72	3.70	-	405	
		5/30/72	8/30/72	3.80	-	50	
		6/1/72	9/1/72	3.80	-	300	
		6/28/72	9/28/72	4.05	-	878	
		7/3/72	10/3/72	4.15	15	-	
		7/3/72	10/3/72	4.15	632	-	
		7/6/72	10/6/72	4.15	270	270	
		7/6/72	10/6/72	4.15	50	-	
		7/7/72	10/6/72	4.15	350	350	
		7/7/72	10/6/72	4.15	30	-	
		7/7/72	10/6/72	4.15	44	-	
		7/10/72	10/10/72	4.15	100	-	
		7/17/72	10/17/72	4.10	70	-	
		7/17/72	10/17/72	4.10	250	-	
		7/18/72	10/18/72	3.95	17	-	
		7/18/72	10/18/72	3.95	450	-	
		7/18/72	10/18/72	3.95	417	417	
		7/18/72	10/18/72	3.95	24	-	
		7/18/72	10/18/72	3.95	83	-	
		7/19/72	10/19/72	3.95	31	-	
		7/19/72	10/19/72	3.95	193	-	
		7/19/72	10/19/72	3.95	91	-	
		7/20/72	10/20/72	3.95	40	-	
		7/28/72	10/27/72	4.05	25	-	
July.....	Notes	6/17/71	7/20/72	5.85	-	100	20,039
		6/24/71	7/20/72	5.85	-	100	
		7/7/71	7/7/72	6.05	-	200	
		7/14/71	7/14/72	5.80	-	200	
		7/7/72	7/7/77	5.90	200	-	
		7/14/72	7/14/77	5.875	200	-	
		7/19/72	3/22/76	5.75	500	-	
		7/19/72	3/22/77	5.90	500	-	
		7/19/72	9/22/77	5.90	500	-	
		7/19/72	3/22/78	5.95	500	-	
		7/19/72	9/22/78	6.00	500	-	
		7/19/72	5/15/79	6.05	500	-	
		7/19/72	7/16/79	6.10	500	-	
		7/20/72	10/18/73	5.00	200	-	
		5/4/72	8/4/72	3.60	-	55	
		5/10/72	8/10/72	3.50	-	105	
		5/12/72	8/11/72	3.50	-	70	
		5/12/72	8/11/72	3.50	-	50	
		5/16/72	8/16/72	3.70	-	20	
		5/17/72	8/17/72	3.70	-	10	
		5/17/72	8/17/72	3.70	-	258	
		5/17/72	8/17/72	3.70	-	350	
		5/17/72	8/17/72	3.70	-	100	
		5/18/72	8/18/72	3.70	-	35	
		5/18/72	8/18/72	3.70	-	600	

(Continued on following page)

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	(Payable in U.S. Dollars)		
					Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)		(In millions of dollars)	
1972-Aug.....	Certificates of indebtedness	5/24/72	8/24/72	3.85	-	35	19,728
		5/25/72	8/25/72	3.85	-	30	
		5/30/72	8/30/72	3.80	-	100	
		7/19/72	10/19/72	3.95	-	41	
		8/4/72	11/3/72	3.80	55	-	
		8/10/72	11/10/72	3.95	105	-	
		8/11/72	11/13/72	3.95	70	-	
		8/11/72	11/13/72	3.95	50	-	
		8/14/72	11/14/72	3.95	8	-	
		8/14/72	11/14/72	3.95	20	-	
		8/15/72	11/15/72	3.95	15	-	
		8/16/72	11/16/72	3.95	20	-	
		8/16/72	11/16/72	3.95	18	-	
		8/16/72	11/16/72	3.95	2	-	
		8/17/72	11/17/72	3.95	10	-	
		8/17/72	11/17/72	3.95	275	-	
		8/17/72	11/17/72	3.95	100	-	
		8/18/72	11/17/72	3.95	35	-	
		8/18/72	11/17/72	3.95	600	-	
		8/24/72	11/24/72	4.05	35	-	
		8/25/72	11/24/72	4.05	30	-	
		8/30/72	11/30/72	4.35	100	-	
Sept.....	Notes	7/22/71	8/24/72	5.94	-	100	19,745
		7/29/71	8/24/72	6.15	-	100	
		8/24/72	11/29/73	5.05	200	-	
	Certificates of indebtedness	6/20/72	9/20/72	3.95	-	564	
		6/20/72	9/20/72	3.95	-	362	
		6/23/72	9/25/72	3.95	-	728	
		6/26/72	9/26/72	3.95	-	159	
		7/18/72	10/18/72	3.95	-	30	
		7/19/72	10/19/72	3.95	-	50	
		8/11/72	11/13/72	3.95	-	50	
		8/14/72	11/14/72	3.95	-	8	
		8/16/72	11/16/72	3.95	-	2	
		9/20/72	12/20/72	4.65	564	-	
		9/20/72	12/20/72	4.65	362	-	
		9/25/72	12/26/72	4.65	728	-	
		9/26/72	12/26/72	4.65	159	-	
	Notes	8/26/71	9/21/72	5.40	-	200	
		9/15/72	3/15/77	2.50	157	-	
		9/21/72	12/27/73	5.60	200	-	
		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	-	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	
Oct.....	Certificates of indebtedness	7/19/72	10/19/72	3.95	-	193	19,304
		7/20/72	10/20/72	3.95	-	40	
		7/28/72	10/27/72	4.05	-	25	
		8/17/72	11/17/72	3.95	-	40	
		10/3/72	1/3/73	4.60	15	10	
		10/3/72	1/3/73	4.60	632	-	
		10/6/72	1/5/73	4.60	30	-	
		10/6/72	1/5/73	4.60	50	-	
		10/6/72	1/5/73	4.60	44	-	
		10/10/72	1/10/73	4.75	100	-	
		10/17/72	1/17/73	4.85	250	-	
		10/17/72	1/17/73	4.85	70	-	
		10/18/72	1/18/73	4.85	120	-	
		10/18/72	1/18/73	4.85	11	-	
		10/18/72	1/18/73	4.85	25	-	
		10/19/72	1/19/73	4.85	26	-	
		10/19/72	1/19/73	4.85	195	-	
		10/20/72	1/19/73	4.85	40	-	
		10/27/72	1/26/73	4.75	25	-	
	Notes	9/23/71	10/26/72	5.40	-	200	
		10/26/72	1/24/74	5.60	200	-	
		8/4/72	11/3/72	3.80	-	55	
		8/10/72	11/10/72	3.95	-	105	
		8/11/72	11/13/72	3.95	-	70	
		8/14/72	11/14/72	3.95	-	20	
		8/15/72	11/15/72	3.95	-	15	
		8/16/72	11/16/72	3.95	-	20	
		8/16/72	11/16/72	3.95	-	18	
		8/17/72	11/17/72	3.95	-	10	

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PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

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

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PUBLIC DEBT OPERATIONS

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

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
	Notes	11/22/68	5/22/73	5.50	-	3	
		1/20/72	5/24/73	4.30	-	90	
		2/24/72	5/24/73	4.25	-	150	
		5/24/72	8/22/74	7.00	240	-	

Source: Bureau of the Public Debt.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)					
						Issued	Retired	Total outstanding end of month			
					(Percent)	(In millions of dollars)					
1970-July.....	Certificates of indebtedness	Swiss francs	1/23/70	7/23/70	8.08	-	100	1,366			
		Swiss francs	7/23/70	1/22/71	6.75	100	-				
	Notes	Swiss francs	4/9/69	7/9/70	6.20	-	30				
		Swiss francs	4/29/70	7/29/70	6.20	-	39				
		Swiss francs	7/9/70	10/8/71	7.30	30	-				
Swiss francs		7/29/70	10/29/71	7.23	40	-					
Aug.....	Certificates of indebtedness	Swiss francs	2/6/70	8/6/70	8.125	-	50	1,366			
Swiss francs	8/6/70	2/5/71	6.75	50	-						
Sept.....	Notes	Swiss francs	6/9/69	9/9/70	6.89	-	101	1,366			
Swiss francs		9/9/70	12/9/71	6.90	101	-					
Oct.....	Notes	Swiss francs	7/3/69	10/5/70	7.70	-	22	1,366			
		Swiss francs	7/16/69	10/16/70	7.55	-	134				
		Swiss francs	10/5/70	1/5/72	6.70	22	-				
		Swiss francs	10/16/70	1/17/72	6.55	133	-				
1971-Jan.....	Certificates of indebtedness	Swiss francs	7/23/70	1/22/71	6.75	-	100	1,366			
		Swiss francs	1/22/71	7/22/71	4.40	100	-				
	Notes	Swiss francs	9/9/69	1/29/71	7.85	-	30				
		Swiss francs	1/29/71	5/30/72	4.40	30	-				
Feb.....	Certificates of indebtedness	Swiss francs	8/6/70	2/5/71	6.75	-	50	1,366			
		Swiss francs	2/5/71	8/5/71	4.26	50	-				
	Notes	Swiss francs	11/18/69	2/18/71	7.60	-	30				
		Swiss francs	2/18/71	5/18/72	3.90	30	-				
Mar.....	Certificates of indebtedness	Swiss francs	3/10/71	9/10/71	3.35	250	-	1,616			
May.....	Certificates of indebtedness	Swiss francs	1/22/71	7/22/71	4.40	-	100	1,664			
		Swiss francs	2/5/71	8/5/71	4.26	-	50				
		Swiss francs	3/10/71	9/10/71	3.35	-	250				
		Swiss francs	5/10/71	9/10/71	3.35	263	-				
		Swiss francs	5/10/71	6/1/71	8.10	27	-				
		Swiss francs	5/10/71	7/6/71	6.75	55	-				
		Swiss francs	5/10/71	7/22/71	4.40	105	-				
		Swiss francs	5/10/71	8/5/71	4.26	53	-				
		Swiss francs	5/10/71	8/6/71	7.70	27	-				
		Swiss francs	5/10/71	8/19/71	7.73	29	-				
		Swiss francs	5/10/71	9/13/71	7.60	24	-				
		Swiss francs	5/10/71	10/8/71	7.30	32	-				
		Swiss francs	5/10/71	10/29/71	7.23	42	-				
		Swiss francs	5/10/71	12/9/71	6.90	106	-				
		Swiss francs	5/10/71	1/5/72	6.70	24	-				
		Swiss francs	5/10/71	1/17/72	6.55	140	-				
		June.....	Notes	Swiss francs	1/30/70	6/1/71	8.10		-	26	1,664
				Swiss francs	4/6/70	7/6/71	6.75		-	52	
				Swiss francs	5/6/70	8/6/71	7.70		-	26	
				Swiss francs	5/19/70	8/19/71	7.73		-	28	
				Swiss francs	6/11/70	9/13/71	7.60		-	23	
				Swiss francs	7/9/70	10/8/71	7.30		-	30	
				Swiss francs	7/29/70	10/29/71	7.23		-	40	
				Swiss francs	9/9/70	12/9/71	6.90		-	101	
				Swiss francs	10/5/70	1/5/72	6.70		-	22	
				Swiss francs	10/16/70	1/17/72	6.55		-	133	
				Swiss francs	1/29/71	5/30/72	4.40		-	30	
				Swiss francs	2/18/71	5/18/72	3.90		-	30	
				Swiss francs	5/10/71	5/18/72	3.90		32	-	
				Swiss francs	5/10/71	5/30/72	4.40		32	-	
July.....	Certificates of indebtedness			Swiss francs	5/10/71	6/1/71	8.10	-	27	1,664	
		Swiss francs	6/1/71	9/1/72	5.15	27	-				
Aug.....	Notes	Swiss francs	5/10/71	7/6/71	6.75	-	55	1,664			
		Swiss francs	5/10/71	7/22/71	4.40	-	105				
		Swiss francs	7/22/71	1/21/72	5.75	105	-				
Sept.....	Certificates of indebtedness	Swiss francs	5/10/71	8/5/71	4.26	-	53	1,998			
		Swiss francs	5/10/71	8/6/71	7.70	-	27				
		Swiss francs	5/10/71	8/19/71	7.73	-	29				
		Swiss francs	8/5/71	2/4/72	5.75	53	-				
		Swiss francs	8/6/71	11/6/72	6.35	27	-				
Oct.....	Notes	Swiss francs	8/19/71	11/20/72	5.65	29	-	2,005			
		Swiss francs	8/27/71	8/27/73	5.67	333	-				
		Swiss francs	5/10/71	9/10/71	3.35	-	263				
		Swiss francs	5/10/71	9/13/71	7.60	-	24				
Nov.....	Certificates of indebtedness	Swiss francs	9/10/71	12/11/72	5.45	269	-	2,008			
		Swiss francs	9/13/71	12/13/72	5.55	25	-				
		Swiss francs	5/10/71	10/8/71	7.30	-	32				
		Swiss francs	5/10/71	10/29/71	7.23	-	42				
Dec.....	Notes	Swiss francs	10/8/71	1/8/73	5.25	33	-	2,013			
		Swiss francs	10/29/71	1/29/73	4.85	43	-				
		Swiss francs	5/10/71	12/9/71	6.90	-	106				
		Swiss francs	12/9/71	3/9/73	4.80	111	-				
	Certificates of indebtedness 1/	Swiss francs	8/5/71	2/4/72	5.75	2	-				

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

(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 in dollar equivalents		
						Issued	Retired	Total outstanding end of month
1973-Apr.....	Certificates of indebtedness 4/	{ Swiss francs	1/1/72	1/1/72	Percent)	(In millions of dollars)		
		{ Swiss francs	2/2/72	2/2/72	6.75	10	-	
	Notes 4/	{ German marks	10/2/69	10/2/73	4.051	19	-	
		{ Swiss francs	8/27/71	8/27/73	5.67	36	-	
		{ Swiss francs	5/18/72	3/20/73	4.77	4	-	
		{ Swiss francs	5/30/72	3/30/73	4.55	4	-	
		{ Swiss francs	9/1/72	11/30/72	5.50	-	-	
		{ Swiss francs	10/6/72	1/1/74	5.70	-	-	
		{ Swiss francs	11/6/72	2/6/74	5.40	-	-	
		{ Swiss francs	11/20/72	2/20/74	5.25	-	-	
		{ Swiss francs	12/11/72	3/11/74	5.40	26	-	
		{ Swiss francs	12/13/72	3/13/74	5.47	2	-	
		{ Swiss francs	1/8/73	4/12/74	5.7	-	-	
		{ Swiss francs	1/29/73	4/23/74	6.30	-	-	
	Notes	{ Swiss francs	1/5/72	4/5/73	4.40	-	-	
		{ Swiss francs	1/17/72	4/17/73	4.15	-	102	
		{ Swiss francs	4/5/72	7/5/74	6.92	23	-	
		{ Swiss francs	4/17/73	7/17/74	6.7	18	-	

Source: Bureau of the Public Debt.

1/ Dollar value of securities increased to reflect market exchange rates as of December 31, 1971.

2/ Note issued October 2, 1969, was cancelled and a new note was issued at a lower interest rate to partially compensate for the increase in dollar value given this security in January 1972.

3/ The principal amount of this note was increased 11 million to compensate for a lower interest cost than was anticipated when the note was revalued in 1970.

4/ Dollar value of securities increased to reflect market exchange rates as of February 12, 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 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1972.

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

(In million of dollars)						
Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,999	-	5
Series E and H.....	165,493	37,110	202,603	143,472	59,133	-
Series F and G.....	28,396	1,125	29,521	29,498	-	22
Series J and K.....	3,556	198	3,754	3,746	-	8
Total A-K.....	201,393	39,488	240,881	181,715	59,133	35

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

(In millions of dollars)								
Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-62.....	147,345	19,843	167,187	119,370	108,917	10,453	47,607	211
1963.....	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,939	2,310	8,249	5,338	4,306	1,032	55,921	39
Calendar years:								
1935-62.....	149,346	20,551	169,896	122,030	111,172	10,859	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964.....	4,609	1,508	6,117	5,252	4,445	807	49,334	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,244	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
Months:								
1972-May.....	573	182	755	446	361	85	55,658	40
June.....	532	205	737	474	384	90	55,921	39
July.....	493	222	715	449	364	86	56,188	39
Aug.....	562	194	756	487	396	91	56,457	38
Sept.....	472	207	679	439	359	80	56,698	38
Oct.....	467	211	678	403	328	75	56,974	37
Nov.....	545	192	737	416	338	78	57,295	37
Dec.....	450	223	673	390	316	74	57,579	37
1973-Jan.....	561	235	796	536	417	119	57,839	36
Feb.....	592	204	795	472	380	92	58,163	36
Mar.....	599	218	816	509	407	102	58,471	36
Apr.....	562	224	786	482	387	95	58,776	35
May.....	655	203	858	502	401	101	59,133	35

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)

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	128,990	84,034	10,610	8,416	44,955	-
1963.....	4,518	1,386	5,904	4,500	3,750	742	46,350	-
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.....	4,765	1,610	6,375	5,449	4,536	913	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970.....	4,440	1,841	6,281	6,221	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:								
1941-62.....	113,446	18,241	131,687	86,167	77,421	8,766	45,499	-
1963.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,760	1,580	6,340	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	4,808	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,317	1,042	57,579	-
Months:								
1972-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	-
1973-Jan.....	561	235	796	535	417	119	57,839	-
Feb.....	592	204	795	472	379	92	58,163	-
Mar.....	599	218	816	509	407	101	58,471	-
Apr.....	562	224	786	481	386	95	58,776	-
May.....	655	203	858	502	401	101	59,133	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-62.....	31,951	1,244	33,195	30,347 2/6/7/8/	29,251	1,096	2,652	186
1963.....	-	22	22	771 9/	722	40	1,055	144
1964.....	-	18	18	426 9/	400	27	1,368	127
1965.....	-	15	15	358	333	24	1,248	90
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	307	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:								
1941-62.....	31,951	1,255	33,207	30,855 2/6/7/8/9/	29,727	1,129	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:								
1972-May.....	-	-	-	*	*	*	-	35
June.....	-	-	-	*	*	*	-	34
July.....	-	-	-	*	*	*	-	34
Aug.....	-	-	-	1	1	*	-	33
Sept.....	-	-	-	*	*	*	-	33
Oct.....	-	-	-	*	*	*	-	33
Nov.....	-	-	-	*	*	*	-	32
Dec.....	-	-	-	*	*	*	-	32
1973-Jan.....	-	-	-	*	*	*	-	32
Feb.....	-	-	-	*	*	*	-	31
Mar.....	-	-	-	*	*	*	-	31
Apr.....	-	-	-	1	1	*	-	30
May.....	-	-	-	1	*	*	-	30

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/			Exchange 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	40,100
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	4,905	3,982	913	216	42,959
1968.....	4,400	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.....	4,399	1,841	6,130	5,950	4,722	1,237	210	44,167
1971.....	4,870	2,356	6,926	4,959	3,877	1,082	231	45,002
1972.....	5,650	2,410	8,060	4,972	3,941	1,031	292	48,598
Calendar years:								
1941-62.....	105,417	18,241	123,658	84,381	75,615	8,766	689	38,587
1963.....	4,185	1,404	5,589	4,229	3,495	733	208	39,740
1964.....	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965.....	4,292	1,514	5,806	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	1,737	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,964	1,042	329	50,120
Months:								
1972-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	425	300	75	26	49,557
Nov.....	521	192	713	387	309	78	27	49,856
Dec.....	428	223	651	365	291	74	22	50,120
1973-Jan.....	530	235	764	504	386	119	29	50,352
Feb.....	558	204	762	440	348	92	30	50,643
Mar.....	569	218	787	472	371	101	33	50,925
Apr.....	535	224	759	448	353	95	30	51,205
May.....	628	203	831	468	367	101	30	51,539
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:								
1952-62.....	8,028	-	8,028	1,806	1,806	-	689	6,912
1963.....	575	-	575	328	328	-	208	7,367
1964.....	477	-	477	416	416	-	198	7,627
1965.....	394	-	394	467	467	-	190	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
Months:								
1972-May.....	27	-	27	30	30	-	28	7,297
June.....	26	-	26	28	28	-	28	7,323
July.....	31	-	31	30	30	-	27	7,351
Aug.....	28	-	28	32	32	-	30	7,378
Sept.....	20	-	20	29	29	-	26	7,396
Oct.....	23	-	23	28	28	-	26	7,416
Nov.....	24	-	24	29	29	-	27	7,439
Dec.....	22	-	22	25	25	-	22	7,458
1973-Jan.....	31	-	31	31	31	-	29	7,488
Feb.....	34	-	34	32	32	-	30	7,520
Mar.....	30	-	30	37	37	-	33	7,546
Apr.....	27	-	27	33	33	-	30	7,570
May.....	27	-	27	34	34	-	30	7,593

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 5/	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 2/	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 year:								
1951-56.....	39,424	15,752	7,988	7,765 5/	23,360	18,155	5,204	312
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 5/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	3,899	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 2/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
Months:								
1972-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
1973-Jan.....	536	158	158	*	272	272	-	106
Feb.....	472	239	239	*	317	317	-	-85
Mar.....	509	189	189	*	251	251	-	68
Apr.....	482	207	206	*	321	321	-	-46
May.....	502	195	195	*	282	282	-	25

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.

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.

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.

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.

The principal terms and conditions for purchase and re-

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
<u>Fiscal years:</u>							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
<u>Calendar years:</u>							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
<u>Months:</u>							
1972-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
1973-Jan.....	-	2	2	5	4	1	538
Feb.....	*	2	2	7	6	1	533
Mar.....	*	2	2	5	4	1	531
Apr.....	-	2	2	7	6	1	526
May.....	-	3	3	6	5	1	523

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			
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	
1971-Dec.....	435,177	422,308	106,188	18,587	85,545	2,056	70,218	
1972-Apr.....	436,297	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	
Dec.....	461,068	447,298	116,897	19,360	95,482	2,056	69,906	
1973-Jan.....	461,855	448,191	116,210	19,573	95,582	2,056	72,022	
Feb.....	466,617	452,928	117,124	19,779	95,289	2,056	72,620	
Mar.....	470,412	456,787	117,922	20,040	95,826	2,056	74,276	
Apr.....	468,148	455,214	117,902	19,991	95,855	2,056	75,495	

End of fiscal year or month	Interest-bearing public debt securities-(Cont.)			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 1/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Public marketable	Nonmarketable				
1964.....	213,964	161,816	52,148	4,356	8,631	611	8,020
1965.....	212,941	159,244	53,697	4,161	9,335	469	8,866
1966.....	208,946	154,909	54,037	4,476	13,377	468	12,909
1967.....	203,758	150,318	53,440	3,935	18,455	2,010	16,445
1968.....	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1972.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724
1971-Dec.....	246,046	173,376	72,670	1,823	11,046	2,462	8,584
1972-Apr.....	247,694	172,237	75,457	1,769	10,993r	2,215	8,778r
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
Dec.....	260,495	180,244	80,251	2,000	11,770	2,320	9,450
1973-Jan.....	259,959	179,527	80,432	1,877	11,787	2,297	9,490
Feb.....	263,184	177,482	85,702	1,911	11,779	2,259	9,520
Mar.....	264,589	175,459	89,130	1,819	11,806	2,325	9,480
Apr.....	261,817	172,361	89,457	1,849	11,084	2,181	8,903

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

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commer- cial banks 2/	Nonbank investors										
			Total	Individuals 3/			Insurance companies	Mutual sav- ings banks	Corpora- tions 4/	State and local govern- ments	Foreign and inter- national 5/	Other investors 6/	
				Total	Savings bonds								Other securi- ties
					Series E and H	Other Series 7/							
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.....	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June.....	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.....	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June.....	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.....	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June.....	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.....	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June.....	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.....	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June.....	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.....	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June.....	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.....	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June.....	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.....	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June.....	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.....	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June.....	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.....	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June.....	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.....	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June.....	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.....	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June.....	208.0	62.5	145.5	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7	12.7
Dec.....	214.8	67.2	147.7	65.9	44.2	2.2	19.5	11.3	6.1	18.5	19.0	13.4	13.5
1962-June.....	214.3	65.1	149.2	65.7	44.6	2.1	18.9	11.3	6.2	18.2	20.1	14.1	13.6
Dec.....	219.5	67.1	152.3	66.0	45.1	1.9	19.1	11.5	6.0	18.6	20.1	15.3	14.8
1963-June.....	218.2	64.3	153.9	66.0	46.0	1.6	18.5	10.9	6.0	18.7	21.4	15.8	15.1
Dec.....	220.5	64.2	156.3	68.2	46.7	1.5	20.0	11.2	5.6	18.7	21.1	15.9	15.6
1964-June.....	218.3	60.2	158.2	68.8	47.3	1.3	20.2	10.8	5.8	18.9	22.5	15.6	15.8
Dec.....	222.5	63.9	158.6	69.8	47.9	1.2	20.7	11.0	5.5	18.2	21.1	16.7	16.3
1965-June.....	217.1	58.2	158.9	70.9	48.3	1.0	21.5	10.5	5.6	15.3	24.1	15.7	16.8
Dec.....	220.5	60.7	159.8	72.1	48.8	.9	22.4	10.3	5.3	15.8	22.9	16.7	16.7
1966-June.....	213.4	54.8	158.7	73.1	49.2	.7	23.2	9.6	5.0	14.2	24.5	15.4	16.9
Dec.....	219.2	57.4	161.8	74.6	49.8	.5	24.3	9.5	4.6	14.9	24.3	14.5	19.4
1967-June.....	207.7	55.5	152.2	70.9	50.4	.3	20.2	8.6	4.1	11.0	23.6	14.7	19.3
Dec.....	222.4	63.8	158.7	74.0	50.9	.3	22.8	8.6	4.1	12.2	24.1	15.8	19.9
1968-June.....	219.2	59.7	159.5	74.8	51.1	.4	23.3	8.1	3.9	13.0	24.6	12.9	22.2
Dec.....	228.5	66.0	162.5	75.8	51.4	.5	23.9	8.0	3.6	14.2	24.4	14.3	22.4
1969-June.....	214.8	55.3	159.5	77.9	51.2	.6	26.1	7.7	3.3	12.6	25.2	11.1	21.8
Dec.....	222.0	56.8	165.3	81.4	51.1	.7	29.6	7.1	2.9	11.7	25.9	11.2	25.0
1970-June.....	218.0	52.6	165.5	82.5	50.8	.8	30.9	6.8	2.9	10.0	26.4	14.8	22.0
Dec.....	229.9	62.7	167.2	81.9	51.4	.7	29.8	7.0	2.8	9.4	25.2	20.6	20.4
1971-June.....	229.7	61.0	168.7	76.2	52.5	.7	23.0	6.6	2.9	10.1	25.5	32.7	14.9
Dec.....	247.9	65.3	182.6	74.0	53.8	.6	19.6	6.6	2.7	12.4	25.0	46.9	15.0
1972-Jan.....	248.9	62.8	186.1	73.6	54.0	.6	19.0	6.5	2.7	11.8	25.5	48.2	17.7
Feb.....	250.2	62.1	188.1	73.6	54.3	.6	18.7	6.5	2.7	12.1	26.2	48.9	18.1
Mar.....	251.9	63.3	188.6	74.7	54.6	.6	19.5	6.5	2.7	11.6	25.8	49.9	17.5
Apr.....	249.5	61.9	187.5	74.6	54.9	.6	19.1	6.4	2.7	10.5	25.7	49.8	17.9
May.....	247.2	61.0	186.2	74.4	55.2	.6	18.6	6.3	2.8	11.3	25.5	49.4	16.6
June.....	224.4	60.5	183.9	74.0	55.4	.6	18.0	6.2	2.7	10.3	25.9	50.0	14.9
July.....	248.8	60.2	188.6	74.3	55.7	.6	18.0	6.1	2.7	10.0	26.5	54.6	14.5
Aug.....	249.3	60.0	189.3	74.2	56.0	.6	17.6	6.0	2.6	9.5	26.5	55.9	14.6
Sept.....	250.7	60.8	189.9	74.0	56.2	.6	17.2	6.1	2.8	8.9	27.2	55.3	15.7
Oct.....	253.1	61.0	192.1	74.1	56.5	.6	17.0	5.9	2.7	10.4	28.0	55.8	15.2
Nov.....	258.6	63.5	195.2	74.5	56.8	.6	17.1	6.1	2.7	12.0	27.9	56.0	16.1
Dec.....	262.5	67.0	195.5	74.7	57.1	.6	17.0	6.0	2.6	11.7	28.3	55.3	17.0
1973-Jan.....	261.8	66.0	195.9	74.7	57.4	.6	16.8	6.1	2.6	12.3	29.5	54.2	16.5
Feb.....	265.1	62.4	202.7	74.8	57.7	.6	16.6	5.8	2.6	12.7	29.0	61.1	16.7
Mar.....	266.4	61.6	204.8	75.1	58.0	.6	16.6	5.9	2.5	13.0	28.9	63.1	16.3
Apr. p.....	263.7	60.1	203.6	75.3	58.3	.6	16.5	5.7	2.5	12.3	28.7	62.1	17.0

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

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign balances and international accounts in the United States.

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored agencies.

7/ Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970.

p Preliminary.

TREASURY SURVEY OF OWNERSHIP APRIL 30, 1973

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

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstand- ing 1/	U.S. Govern- ment ac- counts and Federal Reserve banks	Total private invest- ors	Held by private investors covered in Treasury Survey								All other private invest- ors 3/
				5,612 commen- cial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associa- tions	463 corpo- rations	State and local governments		
						291 life	448 fire, casualty, and marine			316 general funds	189 pension and re- tirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable.....	267,847	95,486	172,361	46,668	2,482	2,815	2,111	2,782	4,966	9,120	1,719	99,698
Nonmarketable 4/.....	91,008	2,056	88,952	40 5/	4	16	27	3	-	12	58	88,792
Special issues.....	96,360	95,855	505	-	-	-	-	-	-	-	-	505
Total interest-bearing public debt securities..	455,214	193,397	261,817	46,708	2,486	2,832	2,138	2,785	4,966	9,131	1,777	188,994
Matured debt and debt bearing no interest.....	1,849	-	1,849	-	-	-	-	-	-	-	-	1,849
Total public debt securities.....	457,063	193,397	263,666	46,708	2,486	2,832	2,138	2,785	4,966	9,131	1,777	190,844
Government agency issues:												
Regular issues.....	4,503	251	4,253	736	245	114	12	172	80	285	207	2,401
Participation certificates 6/.....	5,057	1,731	3,326	596	345	53	197	89	18	163	582	1,282
Total Government agency securities covered in Treasury Survey.....	9,560	1,981	7,579	1,332	590	167	210	261	99	448	789	3,683
Nonsurveyed Government agency securities.....	1,524	200	1,325									
Total Government agency securities 7/.....	11,084	2,181	8,903									
Total Federal securities....	468,148	195,578	272,570									

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP APRIL 30, 1973

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

(Par values - in millions of dollars)

Classification	Total amount outstand- ing 1/	Held by investors covered in Treasury Survey									Held by all other invea- tors 3/
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,612 commer- cial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associa- tions	463 corpo- rations	State and local governments		
					291 life	448 fire, casualty, and marine			316 general funds	189 pension and re- tirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills.....	103,163	34,850	7,223	224	74	157	413	2,408	5,151	259	52,402
Treasury notes.....	120,197	47,252	33,480	1,508	353	925	1,568	1,103	2,207	151	31,650
Treasury bonds.....	44,487	13,383	5,966	750	2,388	1,029	801	1,455	1,761	1,308	15,646
Total.....	267,847	95,486	46,668	2,482	2,815	2,111	2,782	4,966	9,120	1,719	99,698
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	128,359	42,949	14,193	490	129	553	769	3,607	6,033	315	59,321
1 to 5 years.....	96,596	36,264	27,752	1,237	339	897	1,315	1,234	1,935	275	25,349
5 to 10 years.....	23,853	9,427	3,928	323	857	318	418	85	642	219	7,637
10 to 15 years.....	8,529	3,952	478	122	385	199	165	34	175	402	2,617
15 to 20 years.....	6,289	1,849	256	180	653	113	76	6	188	421	2,548
20 years and over.....	4,220	1,045	61	130	453	31	39	1	146	87	2,226
Total.....	267,847	95,486	46,668	2,482	2,815	2,111	2,782	4,966	9,120	1,719	99,698
Maturity classes (final maturity):											
Within 1 year.....	128,359	42,949	14,193	490	129	553	769	3,607	6,033	315	59,321
1 to 5 years.....	95,392	35,777	27,681	1,221	299	874	1,302	1,233	1,873	171	24,959
5 to 10 years.....	22,356	9,153	3,839	293	579	271	392	84	567	162	7,016
10 to 15 years.....	7,251	3,216	535	101	537	119	102	27	190	198	2,227
15 to 20 years.....	8,771	2,797	353	241	765	231	143	14	283	558	3,386
20 years and over.....	5,718	1,595	68	136	506	63	74	1	174	314	2,789
Total.....	267,847	95,486	46,668	2,482	2,815	2,111	2,782	4,966	9,120	1,719	99,698

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstand- ing 1/	Held by investors covered in Treasury Survey								Held by all other inves- tors 3/	
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,612 commer- cial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associa- tions	466 corpo- rations	State and local governments		
					291 life	448 fire, casualty, and marine			316 general funds		189 pension and re- tirement funds
Treasury Bills:											
Regular weekly and annual maturing:											
May 1973.....	23,217	8,732	1,183	35	22	50	53	192	988	108	11,852
June 1973.....	18,902	6,396	1,432	16	11	28	89	271	1,331	58	9,272
July 1973.....	18,910	7,206	1,326	21	18	22	79	328	921	62	8,927
Aug. 1973.....	10,810	2,744	549	45	5	6	50	247	492	7	6,664
Sept. 1973.....	9,010	2,447	736	30	4	17	48	257	365	11	5,096
Oct. 1973.....	9,004	2,707	817	12	3	14	31	212	208	*	5,000
Nov. 1973.....	1,802	569	26	1	5	3	10	74	75	-	1,039
Dec. 1973.....	1,800	767	24	1	-	6	11	6	87	1	895
Jan. 1974.....	1,804	825	136	16	-	1	10	88	90	2	635
Feb. 1974.....	1,801	798	220	36	*	1	15	4	96	5	624
Mar. 1974.....	1,790	814	154	10	-	1	6	11	93	1	701
Apr. 1974.....	1,802	727	377	1	-	-	1	8	82	-	606
Tax anticipation:											
June 1973.....	2,510	117	242	*	6	8	10	711	322	4	1,090
Total Treasury Bills.....	103,163	34,850	7,223	224	74	157	413	2,408	5,151	259	52,402

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP APRIL 30, 1973

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

(Par values - in millions of dollars)

Issue			Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/	
				U. S. Government accounts and Federal Reserve banks	6,612 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associations	463 corporations	State and local governments		
							201 life	448 fire, casualty, and marine			316 general funds		189 pension and retirement funds
Treasury notes:													
4-3/4%	May	1973-E....	3,792	2,631	630	8	2	.	16	2	40	-	462
7-3/4%	May	1973-A....	5,844	2,684	1,146	43	4	28	45	43	157	7	1,686
8-1/8%	Aug.	1973-B....	1,839	330	739	36	1	20	13	27	36	2	635
7-3/4%	Feb.	1974-C....	2,960	331	1,293	61	3	24	37	86	90	2	1,024
7-1/4%	May	1974-D....	4,334	1,092	1,815	46	1	33	52	94	86	5	1,100
5-5/8%	Aug.	1974-B....	10,284	5,907	2,140	135	8	74	136	81	177	11	1,614
6%	Sept.	1974-E....	2,060	76	1,135	30	3	2	30	61	116	.	607
5-3/4%	Nov.	1974-A....	5,442	2,212	1,276	56	6	27	40	74	101	6	1,643
5-7/8%	Dec.	1974-F....	2,102	59	1,284	32	2	14	41	127	32	.	511
5-3/4%	Feb.	1975-A....	4,015	1,522	1,057	47	6	48	54	31	117	16	1,116
5-7/8%	Feb.	1975-E....	1,222	100	697	6	18	1	11	10	83	3	286
5-7/8%	May	1975-F....	1,776	78	858	38	.	2	28	.	51	.	714
6%	May	1975-B....	6,760	4,485	783	34	12	13	47	4	121	14	1,196
5-7/8%	Aug.	1975-C....	7,679	2,672	2,702	76	24	39	133	19	69	4	1,850
7%	Nov.	1975-D....	3,115	768	1,097	48	10	30	25	4	49	4	1,070
5-7/8%	Feb.	1976-F....	4,945	1,198	2,026	83	74	33	94	165	140	6	1,125
6-1/4%	Feb.	1976-A....	3,739	2,867	337	11	4	10	16	25	19	1	450
5-3/4%	May	1976-E....	2,802	576	1,225	31	1	46	41	6	21	2	853
6-1/2%	May	1976-B....	2,697	700	627	56	3	70	25	10	48	3	1,066
6-1/2%	Aug.	1976-C....	3,883	1,537	1,316	45	2	14	49	27	96	2	793
7-1/2%	Aug.	1976-C....	4,194	1,608	1,013	57	3	48	13	8	25	4	1,415
6-1/4%	Nov.	1976-D....	4,325	218	1,889	58	40	19	74	18	164	1	1,843
8%	Feb.	1977-A....	5,163	3,044	859	85	2	29	23	26	33	4	1,059
7-3/4%	Aug.	1977-B....	2,264	840	527	59	6	36	29	12	31	13	700
6-1/4%	Feb.	1978-A....	8,389	3,445	1,910	146	43	97	213	46	75	27	2,388
6%	Nov.	1978-B....	8,207	3,623	1,939	58	43	31	191	16	146	7	2,155
6-1/4%	Aug.	1979-A....	4,559	1,721	831	62	19	34	71	34	55	8	1,723
6-5/8%	Nov.	1979-B....	1,604	831	218	51	.	10	7	8	18	-	459
1-1/2%	Oct.	1973-EO....	30	-	7	1	-	6	-	4	-	-	12
1-1/2%	Apr.	1974-EA....	34	2	4	4	3	8	.	13	-	-	.
1-1/2%	Oct.	1974-EO....	42	-	2	.	.	5	1	9	-	-	25
1-1/2%	Apr.	1975-EA....	8	-	1	1	1	2	-	.	-	-	4
1-1/2%	Oct.	1975-EO....	30	-	1	.	-	11	-	1	-	-	17
1-1/2%	Apr.	1976-EA....	27	-	.	.	6	.	2	.	-	-	17
1-1/2%	Oct.	1976-EO....	11	-	5	1	.	1	2	.	-	-	1
1-1/2%	Apr.	1977-EA....	5	-	.	.	.	.	1	2	.	-	1
1-1/2%	Oct.	1977-EO....	17	1	-	-	-	.	2	2	-	-	12
1-1/2%	Apr.	1978-EA....	.	-	-	-	-	-	-	-	-	-	.
Total Treasury notes.....			120,197	47,252	33,480	1,508	353	925	1,568	1,103	2,207	151	31,650
Treasury bonds:													
4%	Aug.	1973.....	3,894	855	1,069	33	16	96	71	358	225	14	1,158
4-1/8%	Nov.	1973.....	4,337	705	1,318	46	15	137	93	451	225	9	1,338
4-1/8%	Feb.	1974.....	2,467	561	764	33	11	77	80	215	100	21	605
4-1/4%	May	1974.....	2,850	533	745	33	10	63	81	269	126	24	967
3-7/8%	Nov.	1974.....	1,214	145	264	5	12	48	35	95	91	22	498
4-1/4%	May	1975-85....	1,204	487	71	15	39	24	13	1	62	103	390
3-1/4%	June	1978-83....	1,497	274	89	31	278	46	26	1	75	56	621
4%	Feb.	1980.....	2,578	855	145	41	122	69	67	1	207	95	977
3-1/2%	Nov.	1980.....	1,898	749	110	33	372	57	40	1	111	39	387
7%	Aug.	1981.....	807	407	47	14	3	5	-	-	4	1	326
6-3/8%	Feb.	1982.....	2,702	966	549	35	20	66	15	24	26	17	990
6-3/8%	Aug.	1984.....	2,353	1,360	235	29	22	12	12	23	29	10	621
3-1/4%	May	1985.....	981	224	49	16	189	32	50	.	17	28	376
6-1/8%	Nov.	1986.....	1,216	872	90	11	9	5	1	3	7	.	220
4-1/4%	Aug.	1987-92....	3,742	1,427	101	63	136	147	93	8	117	351	1,299
4%	Feb.	1988-93....	237	70	3	4	29	3	9	-	6	13	102
4-1/8%	May	1989-94....	1,498	550	6	6	53	32	35	.	28	227	563
3-1/2%	Feb.	1990.....	4,164	1,140	130	149	556	73	35	1	151	160	1,760
6-3/4%	Feb.	1993.....	627	160	120	24	44	8	6	5	10	34	217
3%	Feb.	1995.....	931	152	19	12	24	10	7	.	46	30	631
3-1/2%	Nov.	1998.....	3,288	893	42	118	429	21	32	.	100	57	1,596
Total Treasury bonds.....			44,487	13,383	5,966	750	2,388	1,029	801	1,455	1,761	1,308	15,646
Total marketable public debt securities.....			267,847	95,486	46,668	2,482	2,815	2,111	2,782	4,966	9,120	1,719	99,698

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP APRIL 30, 1973

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

(Par values - millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,612 commercial banks 2/	490 mutual savings banks 2/	Insurance companies		487 savings and loan associations	463 corporations	State and local governments	
					291 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds
U.S. savings bonds:										
Series E.....	51,205	*	-	-	*	*	-	*	*	*
Series H.....	7,570	*	-	-	-	*	*	*	*	*
Total U.S. savings Bonds.....	58,776	*	-	-	*	1	*	*	*	*
Other U.S. securities:										
Certificates of indebtedness:										
Foreign Series.....	12,296	-	-	-	-	-	-	-	-	-
Foreign Currency Series.....	187	-	-	-	-	-	-	-	-	-
Treasury certificates.....	410	-	-	-	-	-	-	-	-	-
Treasury notes:										
Foreign Series.....	14,459	-	-	-	-	-	-	-	-	-
Foreign Currency Series.....	1,556	-	-	-	-	-	-	-	-	-
Other.....	22	-	-	-	-	-	-	-	-	-
Depository bonds.....	21	-	21 5/	-	-	-	-	-	-	-
Treasury bonds:										
R.E.A. Series.....	8	-	-	-	-	-	-	-	-	-
Investment Series.....	2,290	2,056	19	4	16	26	2	*	12	58
Other.....	250	-	-	-	-	-	-	-	-	-
State and Local Government Series:										
Certificates of indebtedness.....	32	-	-	-	-	-	-	-	-	-
Treasury notes.....	59	-	-	-	-	-	-	-	-	-
Treasury bonds.....	52	-	-	-	-	-	-	-	-	-
U.S. retirement plan bonds.....	63	-	-	-	-	-	-	-	-	-
U.S. savings notes.....	526	-	-	-	-	-	-	-	-	-
Total other U.S. securities.....	32,232	2,056	40 5/	4	16	26	2	*	12	58
Total nonmarketable public debt securities.....	91,008	2,056	40 5/	4	16	27	3	*	12	58

Footnotes at end of Table TSO-6.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 2/	Held by investors covered in Treasury Survey								Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,612 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associations	463 corporations	State and local governments	
					291 life	448 fire, casualty, and marine			316 general funds	189 pension and retirement funds
Export-Import Bank:										
5.30% Feb. 1975 (Debentures)....	300	24	126	1	*	*	12	3	18	-
5.70 Dec. 1976 (Debentures)....	300	19	108	7	9	*	34	-	24	-
6-1/4 Aug. 1977 (Debentures)....	400	-	114	11	-	1	44	-	14	-
6.45 Feb. 1978 (Debentures)....	300	22	132	8	-	*	5	48	5	-
6.60 May 1979 (Debentures)....	200	35	64	11	*	*	*	5	26	-
Issues to State and Local Govts. (Mtg. Backed Bonds) 8/.....	143	-	-	-	-	-	-	-	143	-
Participation certificates.....	577	1	147	14	11	13	13	5	38	79
Total.....	2,220	100	691	52	20	15	109	65	267	79
Federal Housing Administration:										
(Debentures).....	445	58	37	39	74	5	17	-	1	60
Government National Mortgage Association:										
Participation certificates.....	4,480	1,730	449	331	42	184	76	13	126	503
Postal Service:										
6-7/8% Feb. 1982-97 (Bonds)....	250	14	11	22	4	*	1	6	5	7
Tennessee Valley Authority:										
Short-term notes.....	390	79	80	-	-	-	5	9	17	-
8% June 1974 (Bonds).....	100	-	6	7	1	1	4	-	10	*
8-3/4 June 1975 (Bonds).....	50	-	3	4	-	*	11	-	14	-
7-1/4 July 1976 (Bonds).....	100	-	14	12	1	*	2	-	-	*
4.40 Nov. 1985 (Bonds).....	50	-	2	1	5	*	1	-	2	29
4-5/8 July 1986 (Bonds).....	50	-	*	*	3	*	1	-	*	30
4-1/2 Feb. 1987 (Bonds).....	45	-	*	*	3	-	*	-	3	24
5.70 May 1992 (Bonds).....	70	-	1	3	1	1	-	*	2	12
6-3/8 Nov. 1992 (Bonds).....	60	-	1	4	*	1	-	-	-	6
8-1/4 Oct. 1994 (Bonds).....	100	-	*	3	1	-	2	-	-	13
9 Mar. 1995 (Bonds).....	100	-	1	9	1	*	-	-	*	5
9-1/4 June 1995 (Bonds).....	50	-	*	3	*	-	-	-	-	*
7.30 Oct. 1996 (Bonds).....	150	-	1	15	1	*	1	-	-	3
7 Jan. 1997 (Bonds).....	150	-	6	10	2	2	1	-	*	2
7.35 May 1997 (Bonds).....	150	-	4	16	2	-	8	-	-	7
7.35 July 1997 (Bonds).....	150	-	3	18	1	-	12	1	-	1
7.40 Oct. 1997 (Bonds).....	150	-	4	21	4	-	7	3	-	5
7.35 Jan. 1998 (Bonds).....	100	-	4	16	1	-	4	-	2	1
7.35 Apr. 1998 (Bonds).....	150	-	15	4	*	-	1	1	-	2
Total.....	2,165	79	144	146	28	6	59	14	50	140
Total Government agency securities covered in survey.....	9,560	1,981	1,332	590	167	210	261	99	448	789

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1973

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
		U.S. Government accounts and Federal Reserve banks	5,012 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		480 mutual savings banks and other associations	460 corporations	State and local governments			
					291 life	448 fire, casualty, and marine			316 general public	180 pension and retirement funds		
Banks for cooperatives:												
5.45% May 1973 (Debentures)....	336	-	91	11	-	1	1	1	-	-	-	173
5.30 June 1973 (Debentures)....	482 2/	-	116	-	-	-	42	-	-	1	-	173
5.60 July 1973 (Debentures)....	443	-	87	15	-	-	13	-	21	1	-	173
5.95 Aug. 1973 (Debentures)....	576 2/	-	98	19	-	1	23	17	39	-	-	173
6.95 Oct. 1973 (Debentures)....	547 2/	6	67	22	-	-	12	11	74	-	-	173
7.30 Oct. 1973 (Debentures)....	100	-	62	2	-	-	-	-	-	-	-	173
Total.....	2,484 2/	6	511	75	-	-	164	-	114	6	-	1,470
Farmer Home Administration:												
8-7/8 Jan. 1975 (Insured notes)....	200	-	38	7	1	3	-	-	3	-	-	140
6-5/8 Aug. 1976 (Insured notes)....	150	-	70	-	1	-	-	-	-	-	-	140
6.35 Mar. 1977 (Insured notes)....	400	11	2	29	1	-	24	-	2	-	-	140
6.45 June 1977 (Insured notes)....	300	-	115	23	-	-	3	-	6	-	-	140
6-7/8 Aug. 1977 (Insured notes)....	400	2	137	41	-	-	-	17	-	-	-	180
6.55 Dec. 1977 (Insured notes)....	403	3	113	33	2	1	6	-	6	-	-	180
7.20 Mar. 1978 (Insured notes)....	300	-	81	14	4	1	5	-	13	1	-	180
8.90 Jan. 1980 (Insured notes)....	150	-	3	2	1	11	4	6	16	22	-	81
7 Nov. 1980 (Insured notes)....	300	-	82	24	1	-	30	-	10	10	-	101
6.40 Mar. 1981 (Insured notes)....	200	-	69	13	2	6	32	-	-	3	-	60
7-7/8 June 1981 (Insured notes)....	250	-	47	41	6	3	11	-	-	3	-	120
7.10 Jan. 1982 (Insured notes)....	350	-	78	34	-	-	10	-	17	4	-	130
8-5/8 July 1985 (Insured notes)....	300	2	15	31	4	3	26	-	58	39	-	130
7-1/2 Aug. 1986 (Insured notes)....	150	-	8	10	-	-	-	-	-	44	-	67
7-1/3 Dec. 1987 (Insured notes)....	200	-	29	31	-	-	14	-	-	6	-	81
7-1/2 Mar. 1988 (Insured notes)....	201	-	2	34	1	-	10	-	-	-	-	120
Total.....	4,294	20	984	172	-	60	206	2	219	100	-	1,110
Federal Home Loan Banks:												
4-1/4 May 1973 (Bonds).....	400	16	63	-	-	1	43	6	20	-	-	113
7.20 Aug. 1973 (Bonds).....	450	17	140	16	1	1	40	2	21	-	-	116
5.55 Nov. 1973 (Bonds).....	600	3	139	29	-	1	41	1	96	-	-	294
8.40 Jan. 1974 (Bonds).....	300	-	27	11	-	-	13	1	-	-	-	240
7.10 Feb. 1974 (Bonds).....	300	8	74	13	-	1	13	3	4	-	-	140
8.40 Feb. 1974 (Bonds).....	250	-	45	26	-	-	29	3	10	-	-	176
6.35 May 1974 (Bonds).....	300	8	37	13	-	1	22	-	3	-	-	146
6.45 May 1974 (Bonds).....	700	-	168	16	1	1	82	-	17	-	-	380
5-3/8 Aug. 1974 (Bonds).....	400	2	75	30	-	1	43	13	23	-	-	180
7.65 Aug. 1974 (Bonds).....	178	-	30	12	-	1	28	-	-	-	-	112
8 Nov. 1974 (Bonds).....	222	-	31	4	-	1	20	-	-	-	-	140
5-7/8 Feb. 1975 (Bonds).....	400	2	163	22	-	2	22	6	10	-	-	136
6.10 Feb. 1975 (Bonds).....	250	-	63	10	6	5	30	2	2	-	-	130
7.15 May 1975 (Bonds).....	700	-	213	32	-	1	41	-	28	-	-	389
8.05 May 1975 (Bonds).....	265	-	44	21	-	11	40	1	1	-	-	150
7.95 Aug. 1975 (Bonds).....	300	14	55	25	-	-	21	-	4	-	-	181
6-1/2 Nov. 1975 (Bonds).....	350	3	76	26	-	-	37	7	4	-	-	160
7-3/8 Feb. 1976 (Bonds).....	300	6	79	13	-	-	-	-	-	-	-	160
6.95 May 1977 (Bonds).....	200	2	47	17	1	-	14	-	-	-	-	113
7.15 Aug. 1977 (Bonds).....	300	1	86	3	-	1	11	-	1	-	-	177
6.75 Nov. 1977 (Bonds).....	300	-	103	5	1	3	15	10	6	1	-	146
7.75 Feb. 1980 (Bonds).....	350	30	47	27	-	1	16	-	11	-	-	211
7.80 Oct. 1980 (Bonds).....	200	3	34	20	-	2	7	-	-	-	-	125
6.60 Nov. 1981 (Bonds).....	200	8	62	15	1	1	2	2	-	-	-	107
7.30 May 1983 (Bonds).....	200	-	13	3	-	-	-	6	17	-	-	154
6.70 Nov. 1973 FHLMC 10/ (Mtg. Backed Bonds)....	150	-	36	12	-	-	8	2	10	-	-	81
5.30 Aug. 1974 FHLMC 10/ (Mtg. Backed Bonds)....	200	-	62	3	-	-	15	3	-	-	-	148
6.15 Feb. 1977 FHLMC 10/ (Mtg. Backed Bonds)....	350	5	86	12	2	1	45	11	10	-	-	177
8.60 Nov. 1976-95 FHLMC 10/ (Mtg. Backed Bonds)....	140	-	2	13	-	1	12	2	-	4	-	99
7.75 Aug. 1977-96 FHLMC 10/ (Mtg. Backed Bonds)....	150	-	3	15	14	9	3	-	-	13	-	94
7.15 May 1982-97 FHLMC 10/ (Mtg. Backed Bonds)....	150	-	3	10	1	1	3	-	-	0	-	77
Issues to State and Local Govts. FHLMC 3/ 10/ (Mtg. Backed Bonds)....	394	-	-	-	-	-	-	-	12	-	-	-
Total.....	9,949	148	2,160	485	31	61	763	126	84	65	-	3,400
Federal Intermediate Credit Banks:												
5.05% May 1973 (Debentures)....	563 2/	12	172	9	2	2	13	13	2	-	-	300
5 June 1973 (Debentures)....	508 2/	-	104	13	-	-	18	-	46	-	-	24
5.60 July 1973 (Debentures)....	382 2/	1	98	13	-	1	15	-	17	-	-	130
7-3/4 July 1973 (Debentures)....	200 2/	-	44	7	-	1	9	-	-	-	-	120
5.65 Aug. 1973 (Debentures)....	540 2/	2	127	16	-	1	24	12	26	-	-	270
5.45 Sept. 1973 (Debentures)....	561 2/	5	90	20	1	2	26	10	64	-	-	342
5.70 Oct. 1973 (Debentures)....	606 2/	2	165	24	-	1	40	14	61	-	-	372
6 Nov. 1973 (Debentures)....	545 2/	-	114	33	-	1	31	18	31	-	-	317
6.15 Dec. 1973 (Debentures)....	530 2/	-	96	12	-	2	10	6	65	-	-	283
6.85 Jan. 1974 (Debentures)....	212 2/	-	72	19	-	1	13	1	8	-	-	99
7 Jan. 1974 (Debentures)....	661 2/	1	94	31	-	1	16	-	37	-	-	470
5.95 July 1974 (Debentures)....	224 2/	-	62	12	-	2	28	3	3	-	-	110

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1973

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

(Par values - in millions of dollars)

Issue		Total amount outstand- ing	Held by investors covered in Treasury Survey								Held by all other inves- tors 2/		
			U.S. Govern- ment ac- counts and Federal Reserve banks	5,612 commer- cial banks 2/	480 mutual savings banks 2/	Insurance companies		437 savings and loan associa- tions	463 corpo- rations	State and local governments			
						291 life	448 fire, casualty, and marine			316 general funds		189 pension and re- tirement funds	
Federal Intermediate Credit Banks													
(Continued):													
6.05%	Jan. 1975	(Debentures)	240 2/	-	100	4	1	1	14	10	6	-	104
5.70	July 1975	(Debentures)	302 2/	10	117	11	-	*	28	-	7	-	127
6.65	Jan. 1976	(Debentures)	262 2/	-	78	17	-	2	28	-	15	-	122
Total.....			6,337 2/	33	1,534	241	3	21	332	152	469	7	3,544
Federal land banks:													
4.1/8%	Feb. 1973-78	(Bonds).....	148	-	36	6	5	3	3	2	11	2	81
7.95	July 1973	(Bonds).....	350 2/	6	99	18	-	1	14	-	14	*	197
8.45	July 1973	(Bonds).....	198	-	32	3	-	*	1	-	4	-	158
5.30	Oct. 1973	(Bonds).....	462	2	97	25	-	1	18	1	96	-	221
7.80	Oct. 1973	(Bonds).....	300 2/	2	63	20	-	11	6	1	2	*	195
5.55	Jan. 1974	(Bonds).....	450	10	73	14	*	1	52	12	19	-	268
4-1/2	Feb. 1974	(Bonds).....	155	-	14	5	3	2	3	8	11	4	106
5.85	Apr. 1974	(Bonds).....	350	2	83	15	-	1	30	10	46	-	163
7.30	Apr. 1974	(Bonds).....	354 2/	21	96	15	1	7	16	-	8	-	190
5.85	July 1974	(Bonds).....	326	27	88	9	-	*	9	-	10	-	183
5.30	Oct. 1974	(Bonds).....	300	17	96	7	2	4	20	4	7	-	145
7.15	Jan. 1975	(Bonds).....	300	-	71	6	-	*	10	16	7	2	187
8-3/8	Jan. 1975	(Bonds).....	220	-	25	16	2	6	10	2	10	*	150
4-3/8	Apr. 1975	(Bonds).....	200	-	26	3	3	3	10	5	31	2	114
5.70	July 1975	(Bonds).....	425	-	131	12	1	3	63	1	3	-	205
7.20	Oct. 1975	(Bonds).....	300	7	58	14	1	3	9	-	6	*	202
6.25	Jan. 1976	(Bonds).....	300	4	85	13	1	2	19	10	*	-	161
5	Feb. 1976	(Bonds).....	123	-	13	5	2	1	3	-	7	3	89
6-1/4	Apr. 1976	(Bonds).....	373	-	111	11	1	1	29	2	10	-	203
5-3/8	July 1976	(Bonds).....	150	-	10	4	*	3	1	*	8	6	117
7.15	Oct. 1976	(Bonds).....	450	2	135	20	-	1	5	*	22	-	265
6.35	Oct. 1977	(Bonds).....	300	16	107	8	*	3	10	-	8	-	149
5-1/8	Apr. 1978	(Bonds).....	150	-	16	2	2	7	1	-	16	6	100
6.40	July 1978	(Bonds).....	269	2	93	15	1	10	6	20	7	*	115
5	Jan. 1979	(Bonds).....	507 2/	2	52	17	6	13	12	-	29	2	375
6.85	Apr. 1979	(Bonds).....	235	10	48	27	*	2	1	5	5	-	137
6.80	Oct. 1979	(Bonds).....	400 2/	8	141	46	1	4	1	13	7	*	178
6.70	Jan. 1980	(Bonds).....	300	-	101	19	2	1	5	2	7	2	161
6.70	Apr. 1981	(Bonds).....	224	1	43	17	*	2	7	2	7	*	140
6.90	Apr. 1982	(Bonds).....	200	3	29	29	*	*	4	-	-	*	135
7.30	Oct. 1982	(Bonds).....	239	-	45	9	*	-	1	-	28	-	156
Total.....			9,058	143	2,121	439	34	96	378	117	453	30	5,247
Federal National Mortgage Association:													
Discount notes.....													
4-1/4%	June 1973	(Debentures)	1,399	-	145	18	3	*	15	31	903	12	272
6.75	June 1973	(Debentures)	146	-	13	6	1	4	9	4	11	2	97
8.35	June 1973	(Debentures)	550	9	122	21	*	2	48	4	55	-	289
6-1/8	Sept. 1973	(Debentures)	350	10	57	30	-	5	35	16	41	3	153
8.10	Sept. 1973	(Debentures)	350	21	90	20	*	3	16	2	7	-	190
5-3/4	Dec. 1973	(Debentures)	300	5	61	24	-	4	24	-	12	10	159
7.15	Dec. 1973	(Debentures)	500	41	196	13	-	4	33	19	24	*	171
5.45	Mar. 1974	(Debentures)	500	44	119	23	*	1	21	10	17	2	262
7-3/4	Mar. 1974	(Debentures)	400	13	126	16	-	*	24	6	8	-	206
5.70	June 1974	(Debentures)	350	29	83	16	-	1	23	2	5	-	192
7.90	June 1974	(Debentures)	350	33	103	4	-	6	27	12	7	*	157
5.65	Sept. 1974	(Debentures)	400	19	90	32	-	4	34	6	22	*	193
7.85	Sept. 1974	(Debentures)	300	6	86	13	-	*	27	-	7	-	161
6.10	Dec. 1974	(Debentures)	250	-	32	12	*	2	15	5	4	5	175
6.45	Dec. 1974	(Debentures)	250	-	109	12	-	2	23	-	6	-	98
6.35	Mar. 1975	(Debentures)	450	45	183	22	-	4	18	-	6	-	171
7.55	Mar. 1975	(Debentures)	600	33	217	35	-	8	39	-	4	-	264
5-1/4	June 1975	(Debentures)	300	39	96	14	-	*	22	-	27	2	100
6.80	Sept. 1975	(Debentures)	500	13	134	17	1	3	103	7	6	-	215
7.50	Sept. 1975	(Debentures)	650	3	134	27	1	3	48	-	4	2	428
5.70	Dec. 1975	(Debentures)	350	28	66	27	*	3	30	-	5	*	190
5.65	Mar. 1976	(Debentures)	500	8	141	20	1	*	56	20	4	*	250
5.85	June 1976	(Debentures)	500	15	117	19	1	3	90	1	6	*	248
6.70	June 1976	(Debentures)	450	4	112	11	1	2	67	10	2	-	241
5.85	Sept. 1976	(Debentures)	250	-	38	33	*	1	38	3	2	-	135
6-1/8	Sept. 1976	(Debentures)	500	7	164	29	-	2	59	11	8	-	220
6.25	Dec. 1976	(Debentures)	300	26	95	19	-	*	34	-	9	*	118
7.45	Dec. 1976	(Debentures)	500	1	156	17	-	*	57	3	8	*	258
4-1/2	Feb. 1977	(Debentures)	300	16	51	30	2	*	12	-	3	*	186
6.30	Mar. 1977	(Debentures)	198	-	15	11	7	4	13	18	6	8	116
6.50	June 1977	(Debentures)	500	2	124	33	*	5	58	5	5	*	268
6-3/8	June 1977	(Debentures)	150	-	53	12	-	*	12	-	*	-	73
6-7/8	Sept. 1977	(Debentures)	250	4	74	12	-	1	15	-	3	-	140
6.75	Dec. 1977	(Debentures)	300	36	69	15	*	13	20	-	3	*	144
6.40	Sept. 1979	(Debentures)	300	44	109	19	*	7	7	2	4	*	108
6.55	Dec. 1979	(Debentures)	300	-	120	26	1	1	15	-	3	-	133
6-7/8	Mar. 1980	(Debentures)	350	10	114	53	1	3	13	-	-	-	156
6.60	Dec. 1980	(Debentures)	250	8	67	32	1	4	6	-	10	1	121
		(Debentures)	300	-	96	33	1	3	4	3	7	-	153

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1973

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

(Par values - in millions of dollars)

Issue			Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 2/	
				U.S. Government accounts and Federal Reserve banks	1,612 commercial banks 2/	480 mutual savings banks 2/	Insurance companies		487 savings and loan associations	463 corporations	State and local governments		
							291 life	448 fire, casualty, and marine			316 general funds		189 pension and retirement funds
<u>Federal National Mortgage Association (Continued):</u>													
7.0%	Mar. 1981	(Debentures) ..	250	-	62	28	*	2	4	-	1	1	252
7-1/4	June 1981	(Debentures) ..	250	17	47	18	*	1	9	2	1	9	145
7-1/4	Sept. 1981	(Debentures) ..	250	27	41	46	*	1	10	5	2	2	117
6.6%	June 1982	(Debentures) ..	250	9	42	37	*	2	10	2	1	3	134
6.80	Sept. 1982	(Debentures) ..	200	6	34	19	3	1	5	1	14	-	99
6.7%	June 1983	(Debentures) ..	200	14	38	14	6	2	12	3	2	*	108
6.7%	Sept. 1983	(Debentures) ..	250	40	43	33	2	1	8	2	1	*	120
6-1/4	June 1984	(Debentures) ..	200	13	44	20	*	1	14	4	3	3	97
6.90	Dec. 1984	(Debentures) ..	250	38	20	25	1	2	14	-	2	1	147
7	Mar. 1992	(Debentures) ..	200	17	13	32	2	1	5	5	1	11	112
7.0%	June 1992	(Debentures) ..	200	6	24	13	1	-	11	7	3	12	123
7.10	Dec. 1982-97	(Debentures) ..	200	1	11	20	9	*	10	-	*	14	135
8	Oct. 1973	(Capital Debentures) ..	250	1	74	19	*	*	23	4	10	-	119
8	Apr. 1975	(Capital Debentures) ..	200	-	37	11	-	*	19	-	2	-	132
4-3/8	Oct. 1966	(Capital Debentures) ..	248	-	6	4	1	4	15	5	-	*	214
7.40	Oct. 1982-97	(Capital Debentures) ..	250	4	24	67	4	1	5	2	*	4	139
8-3/8	June 1975	(Mtg. Backed Bonds)	250	-	33	8	2	2	11	3	74	13	104
8-5/8	Oct. 1980-90	(Mtg. Backed Bonds)	200	12	7	23	1	5	9	-	3	22	119
Issues to State and Local Governments (Mtg. Backed Bonds) 8'			416	-	-	-	-	-	-	-	416	-	-
Total			20,057	777	4,607	1,262	56	134	1,403	244	1,801	142	9,631
<u>District of Columbia:</u>													
4.20%	Dec. 1970-79	(Bonds)	20	-	*	3	*	1	5	-	1	2	7

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

- 5/ Includes \$11 million depository 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, MAY 31, 1973

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)		Issue date		Maturity date	Bank discount		
13-week	26-week	13-week	26-week		Bid	Change from last month	9-month	one-year	9-month	One-year		Bid	Change from last month	
\$2,391	\$1,897	3/8/73	12/7/73	6/7/73	7.22%	+1.09%	\$500	\$1,201	10/2/72	6/30/72	6/30/73	6.71%	+51%	
2,401	1,902	3/15/73	12/14/73	6/14/73	6.79	+ .66	501	1,201	10/31/72	7/31/72	7/31/73	6.68	+41	
2,400	1,906	3/22/73	12/21/73	6/21/73	6.79	+ .66		1,803		8/31/72	8/28/73	6.91	+48	
2,402	1,903	3/29/73	12/28/73	6/28/73	6.71	+ .55		1,801		9/30/72	9/25/73	6.95	+44	
2,401	1,901	4/5/73	1/4/73	7/5/73	6.69	+ .54		1,802		10/31/72	10/23/73	6.73	+49	
2,401	1,902	4/12/73	1/11/73	7/12/73	6.69	+ .53		1,802		11/30/72	11/20/73	6.64	+41	
2,402	1,902	4/19/73	1/18/73	7/19/73	6.70	+ .52		1,800		12/31/72	12/18/73	6.58	+29	
2,399	1,901	4/26/73	1/25/73	7/26/73	6.68	+ .45		1,804		1/31/73	1/15/74	6.82	+30	
2,901	1,801	5/3/73	2/1/73	8/2/73	6.83	+ .47		1,801		2/28/73	2/12/74	6.89	+31	
2,904	1,801	5/10/73	2/8/73	8/9/73	6.84	+ .45		1,790		3/31/73	3/12/74	6.88	+29	
2,901	1,803	5/17/73	2/15/73	8/16/73	6.87	+ .46		1,802		4/30/73	4/9/74	6.88	+29	
2,901	1,801	5/24/73	2/22/73	8/23/73	6.92	+ .51		1,800		5/31/73	5/7/74	6.90	-	
2,902	1,800	5/31/73	3/1/73	8/30/73	6.92	+ .47								
	1,800		3/8/73	9/6/73	6.96	+ .48								
	1,801		3/15/73	9/13/73	6.96	+ .48								
	1,801		3/22/73	9/20/73	6.96	+ .45								
	1,807		3/29/73	9/27/73	6.95	+ .43								
	1,801		4/5/73	10/4/73	6.94	+ .40								
	1,801		4/12/73	10/11/73	6.95	+ .39								
	1,800		4/19/73	10/18/73	6.95	+ .39	Amount outstanding (millions)		Issue date		Maturity date	Bank discount		
												Bid	Change from last month	
	1,799		4/26/73	10/25/73	6.95	+ .41	Tax Anticipation Bills							
	1,801		5/3/73	11/1/73	6.95	-								
	1,802		5/10/73	11/8/73	6.95	-								
	1,693		5/17/73	11/15/73	6.96	-								
	1,701		5/24/73	11/23/73	6.97	-								
	1,702		5/31/73	11/29/73	6.99	-	2,510		12/5/72		6/22/73	6.06%	-.01%	

Table MQ-2. - Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description		Price		Yield		Issue date	Price range since first traded 1/				
			Bid	Change from last month	To maturity	Change from last month		High		Low		
								Price	Date	Price	Date	
\$ 1,839	8-1/8	-	8/15/73-B	100.06½	-.08½	6.92%	+.44%	2/15/70	109.12	3/22/71	100.03½	1/29/70
2,360	7-3/4	-	2/15/74-C	100.12	-.10	7.19	+.35	8/15/70	109.13	3/22/71	100.04	8/10/70
4,334	7-1/4	-	5/15/74-D	100.01	-.12	7.22	+.48	11/15/70	108.12	3/22/71	100.01	5/31/73
10,284	5-5/8	-	8/15/74-B	98.08	-.06	7.17	+.26	8/15/68	103.28	3/22/71	89.14	12/29/69
2,060	6	-	9/30/74-E	98.22	-.07	7.06	+.24	10/19/72	100.20	11/16/72	98.01	2/28/73
2,102	5-7/8	-	12/31/74-F	98.08	-.08	7.07	+.23	12/28/72	99.30½	12/21/72	98.02	2/28/73
5,442	5-3/4	-	11/15/74-A	98.09	-.04	7.02	+.26	11/15/67	104.20	3/22/71	89.22	12/29/69
4,015	5-3/4	-	2/15/75-A	97.29	-.09	7.08	+.24	2/15/68	104.20	3/22/71	89.18	12/29/69
1,222	5-7/8	-	2/15/75-E	98.06	-.08	7.02	+.20	10/22/71	102.10	1/14/72	97.28	3/16/73
6,760	6	-	5/15/75-B	98.16	-	6.84	+.04	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	-	5/15/75-F	98.00	-.07	6.99	+.31	4/3/72	101.07	5/30/72	97.20	3/16/73
7,679	5-7/8	-	8/15/75-C	97.25	-.08	6.98	+.12	2/15/71	105.00	3/22/71	95.26	7/28/71
3,115	7	-	11/15/75-D	100.07	-.09	6.90	+.12	8/15/71	106.09	1/14/72	99.25	7/28/71
3,739	6-1/4	-	2/15/76-A	98.20	-.06	6.82	+.10	2/15/69	106.28	3/22/71	91.20	1/30/70
4,945	5-7/8	-	2/15/76-F	97.16	-.01	6.91	+.05	8/15/72	100.01½	8/9/72	96.26	3/19/73
2,697	6-1/2	-	5/15/76-B	99.11	+.05	6.75	-.05	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	97.05	-.01	6.83	+.04	2/15/72	101.00	2/17/72	96.23	3/16/73
4,194	7-1/2	-	8/15/76-C	101.27	-.05	6.85	+.04	10/1/69	111.28	3/22/71	97.28	5/4/70
3,883	6-1/2	-	8/15/76-G	99.05	+.03	6.80	-.02	2/15/73	99.26	2/15/73	98.12	3/16/73
4,325	6-1/4	-	11/15/76-D	98.10	+.02	6.81	-.01	9/8/71	103.27	12/28/71	97.16	3/16/73
5,163	8	-	2/15/77-A	104.00	-.07	6.76	+.04	2/15/70	114.08	3/22/71	99.31	5/4/70
2,264	7-3/4	-	8/15/77-B	103.26	-.01	6.69	-.01	8/15/70	114.00	3/22/71	98.28	8/17/70
3,389	6-1/4	-	2/15/78-A	98.00	-.02	6.75	+.02	2/15/71	106.20	3/22/71	95.11	8/10/71
8,207	6	-	11/15/78-B	96.19	-.06	6.76	+.05	11/15/71	101.08	1/14/72	96.04	4/20/73
4,559	6-1/4	-	8/15/79-A	97.30	+.32	6.66	-.01	8/15/72	100.20	11/15/72	97.04	3/16/73
1,604	6-5/8	-	11/15/79-B	99.02	+.01	6.81	-	2/15/73	100.06	4/9/73	98.12	3/16/73
7,265	6-7/8	-	5/15/80-A	99.13	-	6.98	-	5/15/73	99.16	5/10/73	99.02	5/21/73
30	1-1/2	-	10/1/73-EO	97.12	+ .16	9.81	+ .51	10/1/68	97.12	5/31/73	79.04	1/30/70
34	1-1/2	-	4/1/74-EA	95.08	+ .24	7.53	- .30	4/1/69	95.08	5/31/73	76.00	1/30/70
42	1-1/2	-	10/1/74-EO	93.06	+ .20	6.96	- .15	10/1/69	93.06	5/31/73	73.30	1/30/70
8	1-1/2	-	4/1/75-EA	91.00	+ .14	6.82	-.02	4/1/70	91.00	5/31/73	74.26	5/29/70
30	1-1/2	-	10/1/75-EO	89.02	+ .14	6.65	-.03	10/1/70	89.02	5/31/73	76.16	10/30/70
27	1-1/2	-	4/1/76-EA	87.08	+ .16	6.51	-.06	4/1/71	87.08	5/31/73	80.02	6/30/71
11	1-1/2	-	10/1/76-EO	85.16	+ .12	6.41	-.01	10/1/71	85.16	5/31/73	80.26	10/29/71
5	1-1/2	-	4/1/77-EA	84.02	+ .16	6.25	-.05	4/1/72	84.02	5/31/73	80.02	4/28/72
17	1-1/2	-	10/1/77-EO	82.14	+ .08	6.19	+ .02	10/1/72	82.14	5/31/73	80.16	10/31/72
14	1-1/2	-	4/1/78-EA	80.18	- .12	6.22	+ .18	4/1/73	80.30	4/30/73	80.30	4/30/73

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 31, 1973

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	99.12	+0.04	7.10%	+0.52%	9/15/63	99.30	3/22/71	85.31	12/29/69
4,337	4-1/8	-	-	11/15/73	98.20	-0.02	7.29	+0.63	7/22/64	100.01	11/12/64	85.24	12/29/69
2,467	4-1/8	-	-	2/15/74	98.01	-0.03	7.05	+0.46	1/15/65	99.28	3/22/71	84.28	12/29/69
2,850	4-1/4	-	-	5/15/74	97.16	-	7.03	+0.24	5/15/64	101.07	1/12/64	84.22	12/29/69
1,214	3-7/8	-	-	11/15/74	96.00	-0.04	6.83	+0.08	12/5/57	110.24	4/22/58	82.14	12/29/69
1,204	4-1/4	-	-	5/15/75-85	79.02	-0.22	6.84	+0.11	4/5/60	105.28	5/5/61	66.30	5/26/70
1,494	3-1/4	-	-	6/15/78-83	74.18	-0.28	6.79	+0.17	5/1/53	111.28	8/4/54	62.02	5/26/70
2,578	4	-	-	2/15/80	84.06	-0.18	7.00	+0.15	1/23/59	103.18	5/12/61	71.04	12/29/69
1,898	3-1/2	-	-	11/15/80	80.08	-0.16	6.94	+0.19	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	-	-	8/15/81	101.00	-0.06	6.84	+0.03	8/15/71	110.02	11/15/71	99.05	7/28/71
2,702	6-3/8	-	-	2/15/82	96.18	-0.20	6.91	+0.26	2/15/72	101.14	3/9/72	96.18	5/31/73
2,353	6-3/8	-	-	8/15/83 2/	95.22	-0.18	6.64	-0.09	8/15/72	99.24	11/15/72	95.22	5/31/73
978	3-1/4	-	-	5/15/85 3/	74.18	-0.28	6.31	-0.09	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	-	11/15/86 2/	94.20	-0.24	6.74	+0.09	11/15/71	100.20	11/5/71	95.10	4/27/73
4,148	3-1/2	-	-	2/15/90 2/	74.12	-0.22	5.94	+0.09	2/14/58	106.26	4/21/58	59.20	5/26/70
3,738	4-1/4	-	-	8/15/87-92 3/	75.12	-0.22	6.52	+0.09	3/14/62	104.10	12/26/62	63.00	5/26/70
237	4	-	-	2/15/88-93 3/	75.02	-0.02	6.21	+0.12	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	-	2/15/93 3/	96.26	-0.14	7.05	+0.14	1/10/73	99.22	1/4/73	96.26	5/31/73
1,497	4-1/8	-	-	5/15/89-94 3/	74.12	-0.08	6.35	+0.13	4/17/63	100.26	8/28/63	61.26	5/26/70
921	3	-	-	2/15/95 2/	74.12	+0.02	4.94	+0.07	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	-	-	5/15/98 2/	98.30	-	7.09	-	5/15/73	99.17	5/10/73	98.21	5/23/73
3,276	3-1/2	-	-	11/15/98 2/	74.12	-0.20	5.36	+0.06	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.

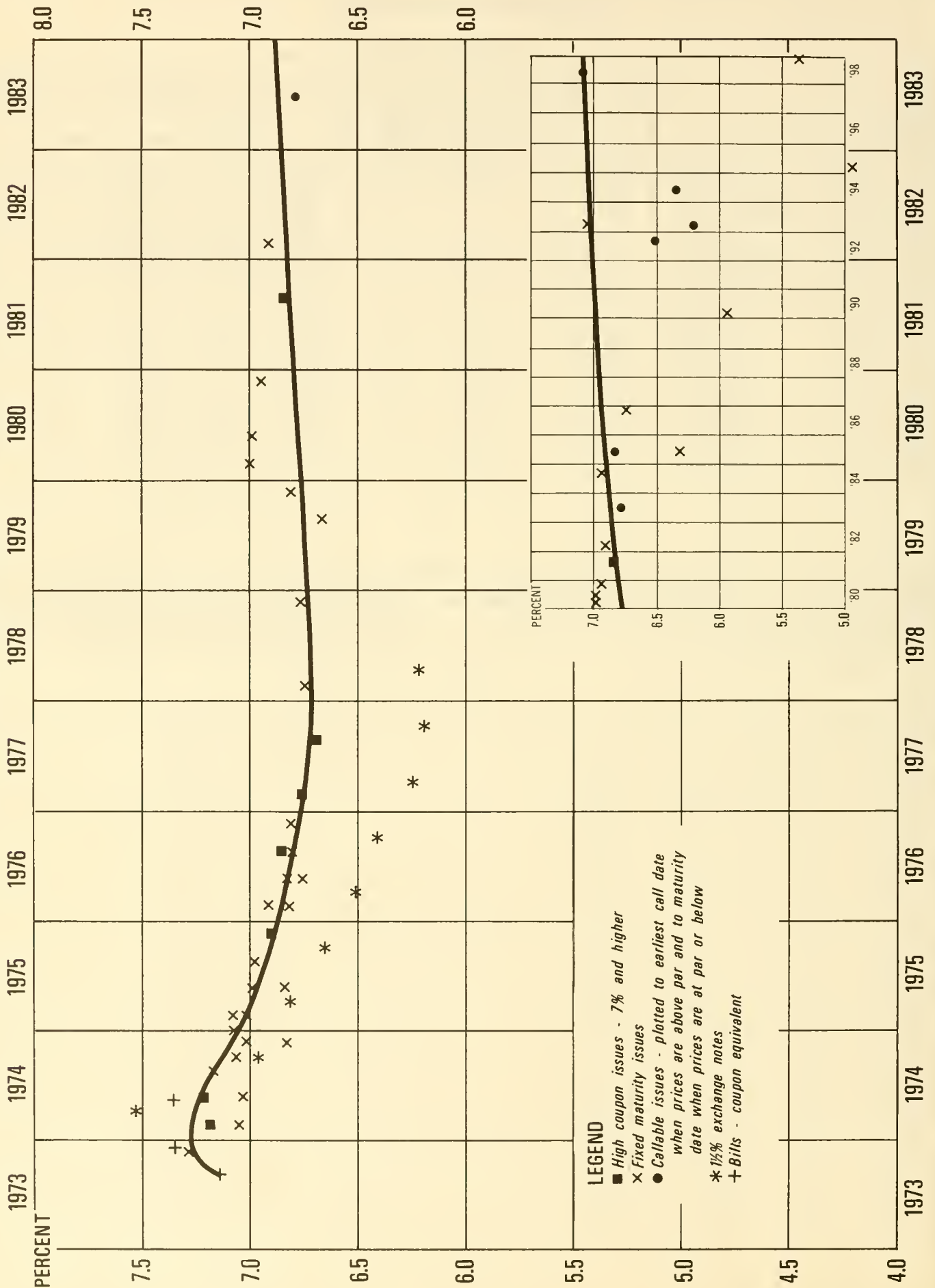
2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

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

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 31, 1973

YIELDS OF TREASURY SECURITIES, MAY 31, 1973

Based on Closing Bid Quotations



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

June 1973

AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		1962			1965			1968			1971	
Jan.....	4.08	4.56	3.25	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40
Feb.....	4.09	4.53	3.15	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10
Mar.....	4.01	4.41	3.10	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00
Apr.....	3.89	4.37	2.95	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11
May.....	3.88	4.32	3.05	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80
June.....	3.90	4.30	3.15	4.14	4.57	3.20	5.23 2/	7.02	4.47	5.94	8.15	5.89
July.....	4.02 4/	4.41	3.20	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96
Aug.....	3.98	4.39	3.08	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62
Sept.....	3.94	4.28	3.05	4.25	4.71	3.30	5.09	6.69	4.30	5.86	7.90	5.20
Oct.....	3.89	4.26	2.95	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87
Nov.....	3.87	4.23	2.90	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92
Dec.....	3.87	4.28	3.00	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02
		1963			1966			1969			1972	
Jan.....	3.89 4/	4.22	2.98	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99
Feb.....	3.92	4.25	3.00	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06
Mar.....	3.93	4.28	2.95	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29
Apr.....	3.97 4/	4.35	3.00	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30
May.....	3.97	4.36	3.00	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22
June.....	4.00	4.32	3.10	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26
July.....	4.01	4.34	3.08	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28
Aug.....	3.99	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19
Sept.....	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26
Oct.....	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09
Nov.....	4.11	4.42	3.20	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94
Dec.....	4.14	4.49	3.15	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97
		1964			1967			1970			1973	
Jan.....	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99
Feb.....	4.14	4.39	3.05	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11
Mar.....	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22
Apr.....	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02
May.....	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04
June.....	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10			
July.....	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22			
Aug.....	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00			
Sept.....	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15			
Oct.....	4.16	4.49	3.15	5.19	6.53	4.10	6.59	9.14	6.25			
Nov.....	4.12 5/	4.48	3.12	5.44	6.87	4.30	6.24 5/	8.97	6.05			
Dec.....	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20			
Weekly series - average for weeks ending -												
1972:				1973:				1973:				
Dec. 1.....	5.53	7.40	4.92	Feb. 2....	6.12	7.64	5.13	Apr. 6.....	6.16	7.73	5.00	
8.....	5.57	7.43	4.95	9.....	6.16	7.67	5.17	13.....	6.09	7.71	5.04	
15.....	5.60	7.50	4.94	16.....	6.10	7.66	5.02	20.....	6.08	7.70	4.92	
22.....	5.69	7.53	5.03	23.....	6.15	7.66	5.10	27.....	6.10	7.68	n.e.	
29.....	5.70	7.54	n.a.									
1973:				Mar. 2....	6.16	7.69	5.10	May 4.....	6.25	7.65	5.08	
Jan. 5.....	5.78	7.56	n.a.	9.....	6.18	7.72	5.24	11.....	6.23	7.67	4.97	
12.....	5.88	7.60	5.03	16.....	6.22	7.76	5.22	18.....	6.27	7.71	5.20	
19.....	5.98	7.62	5.01	23.....	6.24	7.77	n.e.	25.....	6.29	7.73	5.02	
26.....	6.08	7.62	4.75									

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.

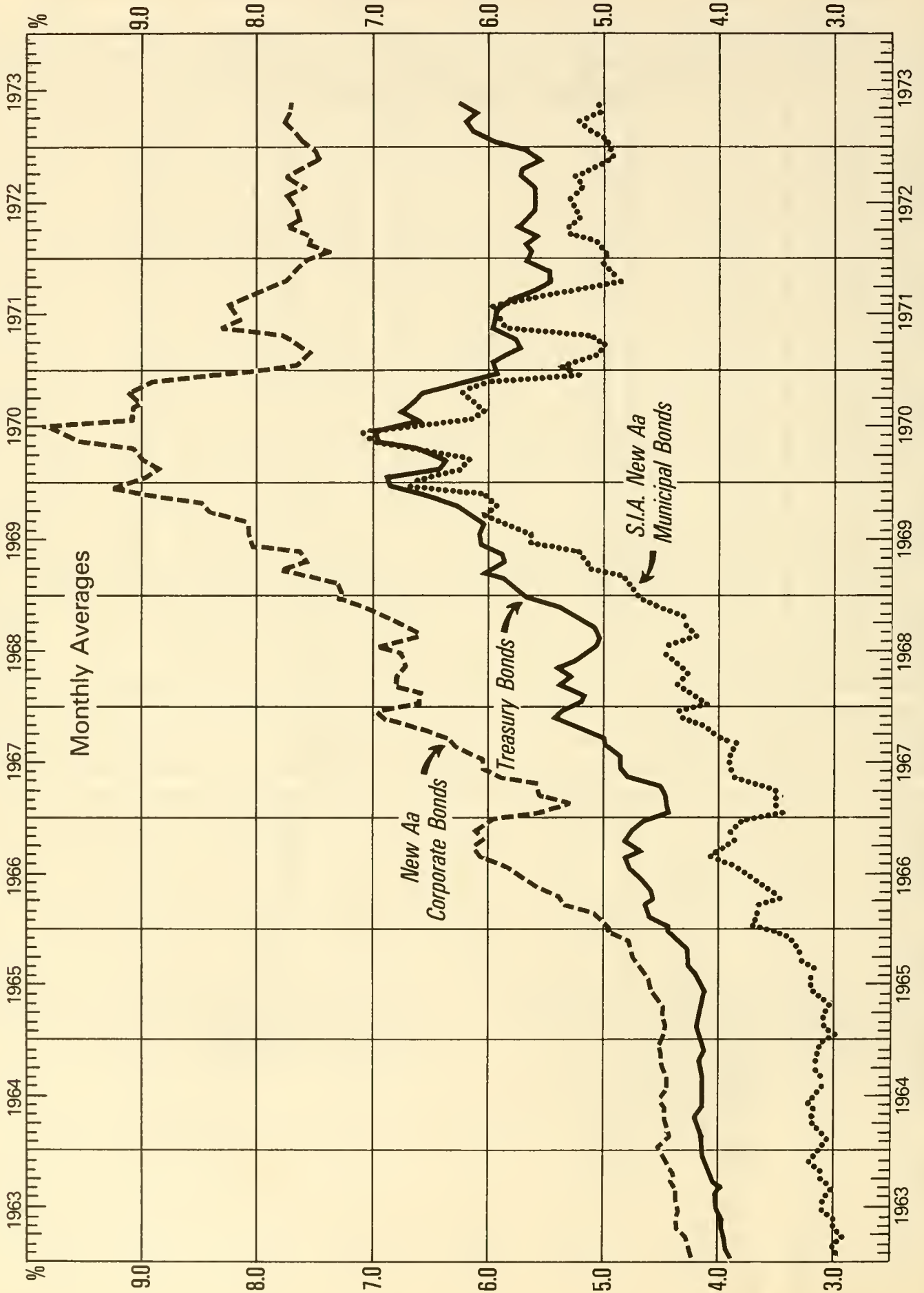
4/ One or more new long-term bonds added to the average.

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



NATIONAL BANK REPORTS

Table NBR-1. - Current Operating Income and Expenses, and Dividends of National Banks
Calendar Year 1972

(Dollar amounts in millions)

Number of banks <u>1/</u>	4,614
Capital funds:	
Capital stock, par value: <u>2/</u>	
Preferred.....	43
Common.....	7,132
Total capital stock.....	7,175
Total capital funds <u>2/</u>	28,715
OPERATING INCOME:	
Interest and fees on loans.....	15,036
Income on Federal funds sold and securities purchased under agreements to resell.....	642
Interest and dividends on investments:	
U S Treasury securities.....	1,844
Securities of other U.S. Government agencies and corporations.....	567
Obligations of States and political subdivisions.....	2,040
Other securities.....	176
Trust department income.....	771
Service charges on deposit accounts.....	718
Other service charges, collection and exchange charges, commissions, and fees.....	696
Other operating income.....	1,053
Total operating income.....	23,543
OPERATING EXPENSE:	
Salaries and wages of officers and employees.....	4,461
Pensions and other employee benefits.....	779
Interest on deposits.....	8,085
Expense of Federal funds purchased and securities sold under agreements to repurchase.....	976
Interest on borrowed money.....	78
Interest on capital notes and debentures.....	111
Occupancy expenses of bank premises, net.....	904
Furniture and equipment, depreciation, rental costs, servicing, etc.....	651
Provision for loan losses (or actual net loan losses).....	584
Other operating expenses.....	2,686
Total operating expense.....	19,315
INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES.....	4,228
APPLICABLE INCOME TAXES.....	982
INCOME BEFORE SECURITIES GAINS OR LOSSES.....	3,246
NET SECURITIES GAINS (after tax effect).....	54
NET INCOME BEFORE EXTRAORDINARY ITEMS.....	3,300
EXTRAORDINARY CREDITS.....	8
LESS MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES.....	*
NET INCOME.....	3,308
Dividends on Capital:	
On preferred stock.....	3
On common stock.....	1,308
Ratios:	
Net income, before dividends, to capital funds.....	11.52
Cash dividends to capital funds.....	4.57

Source: Office of the Comptroller of the Currency
1/ Includes all banks operating as National Banks at year end.

2/ Averages of amounts reported for the three call dates of June and December in the current year and December in the preceding year.
* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 2/	Treasury			
1957.....	24,832	22,857	22,781	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,456	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972.....	13,151	10,487	10,410	1,958	241	465
1972-May.....	13,345 9/	10,490 9/	10,410 9/	1,958 9/	469	428 9/
June.....	13,339	10,490	10,410	1,958	457	434
July.....	13,090	10,490	10,410	1,958	203	439
Aug.....	13,124	10,488	10,410	1,958	234	444
Sept.....	13,217	10,487	10,410	1,958	323	449
Oct.....	13,313	10,487	10,410	1,958	414	454
Nov.....	13,307	10,487	10,410	1,958	403	459
Dec.....	13,151	10,487	10,410	1,958	241	465
1973-Jan.....	13,054	10,487	10,410	1,958	140	469
Feb. 10/.....	12,926	10,487	10,410	1,958	8	473
Mar. 10/.....	12,931	10,487	10,410	1,958	8	473
Apr. 10/.....	12,904	10,487	10,410	1,949	8	460
May 10/.....	12,916	10,487	10,410	1,949	16	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 additional amounts equal to the United States quota. See Table IFS-5.

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

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

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

9/ Total reserve assets include increase of \$1,016 million resulting from change in par value of the U.S. dollar 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.

10/ Dollar equivalents not revalued to reflect de facto conversion rates.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liquid 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 3/	
			Official institutions 2/					Liquid liabilities to banks 6/	Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't bonds and notes 3/ 7/		
			Total	Liquid			Other readily marketable liabilities 4/						Non-marketable non-convertible U.S. Treasury bonds and notes 5/
				Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Non-marketable convertible U.S. Treasury bonds and notes							
1957.....	15,825 2/	200	n.a.	7,917	n.a.	-	-	-	3,472	n.a.	2,252	n.a.	764
1958.....	16,845 2/	200	n.a.	8,665	n.a.	-	-	-	3,520	n.a.	2,430	n.a.	1,047
1959.....	19,428	500	10,120	9,154	966	-	-	-	4,678	2,940	2,399	541	1,190
1960 10/.....	20,994	800	11,078	10,212	866	-	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	-	4,818	2,780	2,230	550	1,541
1961 10/.....	22,853	800	11,830	10,940	890	-	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	-	5,484	2,873	2,357	516	1,949
1962 10/.....	24,268	800	12,948	11,997	751	-	-	200	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195
1963 10/.....	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965
1964 10/.....	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722
1965.....	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431
1966 10/.....	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905
1967 10/.....	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677
1968 10/.....	38,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722
1969 10/.....	45,755 11/	1,019	15,975 11/	11,054	346	555 11/	1,505	2,515 11/	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663
1970 10/.....	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	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
	67,808r	544	50,651	39,018	1,955	6,093	144	3,441	10,949r	4,141	3,694	447	1,523r
1972.....	82,901r	-	61,512r	39,986r	5,236	12,108	543r	3,639	14,810r	4,952r	4,527r	425	1,627
1972-Apr.....	72,203r	-	54,093	38,723	2,668	8,594	385	3,723	12,426r	4,242	3,353	389	1,447
May.....	72,113r	-	53,579	37,850	3,018	8,594	394	3,723	12,321r	4,284r	3,889r	395	1,429
June.....	73,995r	-	54,604	38,603	3,292	8,594	392	3,723	13,437r	4,476r	4,104r	372	1,478
July.....	77,465	-	59,416	39,777	3,516	12,094	382	3,647	12,128	4,493	4,123	370	1,428
Aug.....	79,454	-	60,606r	40,616r	3,881	12,094	368	3,647	12,906r	4,419	4,041	378	1,523
Sept.....	79,728r	-	60,075r	39,633r	4,117	12,095	426	3,804	13,577r	4,630	4,241	389	1,446
Oct.....	81,420r	-	60,931r	40,266r	4,457	12,097	460	3,651	14,173r	4,822r	4,416r	406	1,494r
Nov.....	82,373	-	61,127r	40,045r	4,834	12,098	499	3,651	14,776r	4,745	4,322	423	1,725
Dec.....	82,901r	-	61,512r	39,986r	5,236	12,108	543r	3,639	14,810r	4,952r	4,527r	425	1,627
1973-Jan.....	82,072r	-	60,789r	38,527r	5,798	12,110	574	3,780	14,799r	4,891	4,466	425	1,593
Feb.....	87,871	-	68,475	45,413	6,377	12,110	948	3,627	12,807	4,968	4,596	372	1,621
Mar. p.....	90,855 13/	-	71,289	46,882	6,917	12,128 13/	1,745	3,617	12,967	4,966	4,590	376	1,633
Apr. p.....	90,511 14/	-	70,709	45,910	6,934	12,245	1,989	3,631	13,024	5,148	4,749	399	1,630

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

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

2/ Includes Bank for International Settlements and European Fund.

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

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

5/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe ^{1/}	Canada	Latin American Republics	Asia	Africa	Other countries ^{2/}
1963.....	14,425	8,508	1,789	1,058	2,740	154	176
1964.....	15,786	9,325	1,812	1,283	3,028	160	178
1965.....	15,826	8,826	1,702	1,550	3,309	194	245
1966 ^{3/}	{ 14,841 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 ^{3/}	{ 15,975 ^{4/} 15,998 ^{4/}	{ 7,074 ^{4/} 7,074 ^{4/}	{ 1,624 1,624	{ 1,888 1,911	{ 4,552 4,552	{ 546 546	{ 291 291
1970 ^{3/}	{ 23,786 23,775	{ 13,620 13,615	{ 2,951 2,951	{ 1,681 1,681	{ 4,713 4,708	{ 407 407	{ 414 413
1971 ^{3/} ^{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.....	61,512r	34,197	4,279	1,731r	17,565r	777	2,963
1972-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.....	59,416	36,370	4,446	1,393	14,727	572	1,908
Aug.....	60,606r	36,612	4,463	1,420r	15,352	652	2,107
Sept.....	60,075r	35,985	4,469	1,368r	15,291	685	2,277
Oct.....	60,931r	35,078	4,468	1,473r	16,805	616	2,491
Nov.....	61,127r	34,608	4,289	1,444r	17,372	694	2,720
Dec.....	61,512r	34,197	4,279	1,731r	17,565r	777	2,963
1973-Jan.....	60,789r	34,146	4,201	1,728r	17,026r	673	3,015r
Feb.....	68,475	40,773	4,290	1,893	17,907	809	2,803
Mar. p.....	71,289 ^{6/}	45,193 ^{6/}	4,221	1,750	16,557	823	2,745
Apr. p.....	70,709 ^{7/}	45,562 ^{7/}	4,157	1,917	15,417	839	2,817

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 debt securities of U.S. Federally-sponsored agencies and U.S. corporations. The table does not include certain nonliquid liabilities to foreign official institutions which enter into the calculation of the official reserve transactions balance by the Department of Commerce.

^{1/} Includes Bank for International Settlements and European Fund.

^{2/} Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.

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

are comparable to those shown for the following date.

^{4/} Includes \$101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

^{5/} Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by \$110 million to reflect market exchange rates as of December 31, 1971.

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

^{7/} Includes \$147 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

p Preliminary. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962.....	251	-	-	-	-	-	-	-	-	-	-
1963.....	893	163	-	125	-	-	13	-	25	-	-
1964.....	1,440	354	-	329	-	-	-	-	25	-	-
1965.....	1,692	484	-	299	-	-	160	-	25	-	-
1966.....	695	353	-	144	-	-	184	-	25	-	-
1967.....	1,563	516	-	314	-	-	177	-	25	-	-
1968.....	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1972-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
1973-Jan.....	16,016	14,474	20	2,840	-	11,471	22	-	-	20	100
Feb. 6/.....	15,863 6/	14,474	20	2,840	-	11,471	22	-	-	20	100
Mar. 7/.....	15,870 7/	14,464	20	2,840	-	11,471	22	-	-	10	100
Apr. 7/.....	16,015 7/	14,459	20	2,840	-	11,471	22	-	-	5	100
May.....	16,012	14,456	20	2,840	-	11,471	22	-	-	2	100

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962.....	251	-	-	-	200	51	-
1963.....	730	50	30	275	200	175	-
1964.....	1,086	50	30	679	-	257	70
1965.....	1,208	101	30	602	125	257	93
1966.....	342	25	30	50	125	111	-
1967.....	1,047	50	60	601	125	211	-
1968.....	1,638	50	-	1,051	226	311	-
1969.....	1,750 4/	-	-	1,084 4/	125	541	-
1970.....	1,083	-	-	542	-	541	-
1971.....	1,827 5/	-	-	612	-	1,215	-
1972.....	1,539	-	-	306	-	1,233	-
1972-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	-
1973-Jan.....	1,542	-	-	306	-	1,236	-
Feb. 6/.....	1,389 6/	-	-	153	-	1,236	-
Mar. 7/.....	1,407 7/	-	-	153	-	1,254	-
Apr. 7/.....	1,556 7/	-	-	172	-	1,384	-
May.....	1,556	-	-	172	-	1,384	-

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; \$175 million, November 1965 through October 1966; \$144 million, November 1966 through October 1967; \$114 million, November 1967 through October 1968; \$84 million, November 1968 through September 1969; \$54 million, October 1969 through September 1970; and \$24 million, October 1970 through October 1971.

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

3/ In addition, nonmarketable Treasury notes amounting to \$125 million equivalent were held by a group of German commercial banks from

June 1968 through November 1972. The dollar value of these notes was increased by \$10 million in October 1969, and by \$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.

6/ Dollar equivalents not revalued to reflect de facto conversion rates.

7/ Includes \$15 million increase in March and \$145 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subscrip- tions in dollars	Net gold sales by IMF 1/	Trans- actions in foreign curren- cies 2/	IMF net income in dollars	Purchases of dollars 3/	Repur- chases in dollars				
1946-57.....	2,063	600	-	-45	-2,670	827	775	775	28	1,975
1958.....	-	-	-	-2	-252	271	17	792	29	1,958
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960.....	-	-	-	11	-149	580	442	2,570	62	1,555
1961.....	-	150	-	16	-822	521	-135	2,435	59	1,690
1962.....	-	-	-	17	-110	719	626	3,061	74	1,064
1963.....	-	-	-	16	-194	207	29	3,090	75	1,035
1964.....	-	-	525	18	-282	5	266	3,356	81	769
1965.....	-	-	435	12	-282	-	165	3,521	85	863 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	465
1972-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.....	-	-	-	-4	-	-	-4	6,816	94	459
Dec.....	-	-	-	-6	-	-	-6	6,810	94	465
1973-Jan.....	-	-	-	-4	-	-	-4	6,806	94	469
Feb.....	-	-	-	-5	-	-	-5	6,801	93	473
Mar.....	-	-	-	-5	-	-	-5	6,796	93	478
Apr.....	-	-	-	18	-	*	18	6,814	94	460
May.....	-	-	-	-4	-	-	-4	6,810	94	464

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

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

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

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

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

6/ Includes \$30 million of special drawing rights.

7/ Represents amount payable in dollars to the Fund to maintain the value of Fund holdings of U.S. dollars.

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars) 1/

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short- term liabili- ties	Foreign countries								International and regional			
		Total	Official institutions 1/			Banks and other foreigners				Total	IMF gold invest- ment 2/	Non- monetary international and regional 3/	
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies				
							Banks	Other foreigners					
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542	
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552	
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531	
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751	
1961 2/.....	{	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
		20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 2/.....	{	21,958	19,907	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
		21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963.....	22,877	21,330	12,467	12,437	30	8,963	5,713	3,046	104	1,547	739 4/	808	
1964 2/.....	{	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
		25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	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	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
		27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 2/.....	{	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
		30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	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	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
		40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 2/.....	{	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
		41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 2/ 6/.....	{	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
		55,428r	53,661r	39,018 6/	38,854 6/	165 7/	14,643r 6/	10,721r 6/	3,694	228	1,767	400	1,367
1972	60,737	59,323	39,986r	39,816r	171	19,337r	14,485r	4,527r	325	1,413	-	1,413	
1972-Apr.....	56,280r	55,002r	38,723	38,556	167	16,279r	12,099r	3,852	327	1,278	-	1,278	
May.....	55,828r	54,560r	37,850	37,683	167	16,710r	12,488r	3,890	333	1,268	-	1,268	
June.....	57,461r	56,144r	38,603	38,436	167	17,541r	13,085r	4,104	353	1,316	-	1,316	
July.....	57,294	56,028	39,777	39,607	170	16,251	11,816	4,123	311	1,266	-	1,266	
Aug.....	58,884	57,563	40,616r	40,446r	171	16,946r	12,621r	4,041r	284	1,322	-	1,322	
Sept.....	58,684r	57,451r	39,633r	39,462r	171	17,818r	13,269r	4,241	308	1,233	-	1,233	
Oct.....	60,136r	58,855r	40,266r	40,095r	171	18,589r	13,805r	4,417	368	1,281	-	1,281	
Nov.....	60,654	59,143	40,045r	39,874r	171	19,097r	14,404r	4,322	372	1,512	-	1,512	
Dec.....	60,737	59,323	39,986r	39,816r	171	19,337r	14,485r	4,527r	325	1,413	-	1,413	
1973-Jan.....	59,172r	57,792r	38,527r	38,355r	171	19,266r	14,444r	4,467	355	1,380	-	1,380	
Feb.....	64,235	62,816	45,413	45,241	172	17,404	12,466	4,596	341	1,419	-	1,419	
Mar. p.....	65,860	64,439	46,882	46,710	172	17,557	12,590	4,590	376	1,421	-	1,421	
Apr. p.....	65,111	63,683	45,910	45,723	187 8/	17,773	12,626	4,749	398	1,428	-	1,428	

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-1-2. - Short-Term Liabilities by Type of Liability
Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign coun- tries	Official institutions 1/					Banks and other foreigners										
		Payable in dollars				Payable in foreign cur- rencies	Payable in dollars										Payable in foreign cur- rencies
		Deposits		U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/		Banks					Other foreigners					
		Demand	Time 2/				Deposits		U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/	Deposits		U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/			
1957.....	13,641		3,059	4,246	612	-		2,737		158	518		1,766	278	209	59	
1958.....	14,615		3,511	4,392	762	-		3,017		131	312		1,951	306	174	59	
1959.....	16,231		2,834	5,738	582	-		3,369		492	740		1,833	295	270	77	
1960.....	17,260		3,038	6,193	982	-		4,210		76	419		1,849	148	233	113	
1961 3/....	18,699		3,389	6,412	1,092	46		4,854		43	402		1,976	149	230	104	
	18,781		3,389	6,412	1,092	46		4,917		43	420		1,977	149	230	104	
1962 3/....	19,908		3,261	7,759	928	48		4,678		83	490		2,096	116	352	95	
	19,874		3,234	7,759	922	48		4,678		83	490		2,096	116	352	95	
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104		
1964 3/....	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118		
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90		
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59		
1966 3/....	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93		
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72		
1967 3/....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77		
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77		
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173		
1969 3/....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226		
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226		
1970 3/....	40,499	1,652	2,554	13,367	1,612	148	22,376	1,326	14	3,202	1,688	1,886	131	325	220		
	40,541	1,652	2,554	13,367	1,612	148	22,385	1,354	14	3,197	1,688	1,895	131	325	220		
1971 3/ 4/..	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228		
	53,661r	1,327 4/	2,039 4/	32,311	3,177	165 2/	3,399r 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228		
1972.....	59,323	1,589	2,868r	31,453	3,905	171	4,659r	533r	5	9,287r	1,954	2,026r	65	481	325		
1972-Apr...	55,002r	1,246	2,270	32,047	2,993	167	3,365r	352	4	8,379	1,756	1,682	96	318	327		
May...	54,560r	1,224	2,379	31,209	2,871	167	3,567r	307	3	8,611	1,693	1,781	88	328	333		
June...	56,144r	1,536	2,469	31,573	2,858	167	3,790r	309	5	8,981	1,800	1,815	81	409	353		
July...	56,028	1,521	2,377	32,655	3,054	170	3,877	285	5	7,649	1,821	1,822	77	402	311		
Aug...	57,563	1,308	2,417r	33,499	3,220	171	3,555	331r	6	3,729	1,702	1,852	67	419	284		
Sept...	57,451r	1,239	2,459r	32,497	3,268	171	3,833r	348r	5	9,084r	1,776	1,909	68	489	308		
Oct...	58,855r	1,335	2,569r	32,794	3,398	171	3,798r	434r	3	9,570r	1,875	1,933	70	538	368		
Nov...	59,143	1,271	2,643r	32,315	3,645	171	3,938r	481r	5	9,981r	1,706	2,014	75	528	372		
Dec...	59,323	1,589	2,368r	31,453	3,905	171	4,659r	533r	5	9,287r	1,954	2,026r	65	481	325		
1973-Jan...	57,792r	1,405	2,867r	29,779	4,304	171	4,155r	423r	5	9,860r	1,773	2,070	69	555	355		
Feb...	62,816	1,756	2,841	36,147	4,497	172	4,084	481	5	7,895	1,813	2,127	83	573	341		
Mar. p	64,439	1,543	2,826	37,620	4,721	172	4,176	518	9	7,837	1,805	2,134	63	588	376		
Apr. p	63,683	1,714	2,925	36,137	4,943	187 6/	4,339	514	16	7,759	1,951	2,112	81	605	398		

1/ Includes Bank for International Settlements and European Fund.
2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."
3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as

deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.
5/ Second line includes \$7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971.
6/ Includes \$15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.
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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates ^{1/}	Nonmonetary international and regional organizations ^{2/}			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities ^{3/}
			Demand	Time ^{3/}		
1957.....	742	200		50	490	2
1958.....	752	200		209	343	*
1959.....	1,031	500		76	449	6
1960.....	1,442	691 ^{4/}		219	532	*
1961.....	1,317	613 ^{4/}		354	294	55
1962 ^{5/}	2,050	800		540	572	138
	2,084	800		568	572	145
1963.....	1,547	739 ^{4/}	70	384	215	138
1964.....	1,618	800	66	207	231	314
1965.....	1,479	800	42	200	170	266
1966.....	1,381	800	56	139	212	173
1967 ^{5/}	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968.....	1,483	800	68	113	394	108
1969.....	1,413	800	62	83	244	224
1970.....	1,221	400	69	159	211	381
1971 ^{5/}	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972.....	1,413r	-	86	202r	326	800
1972-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.....	1,281	-	63	210	204	804
Nov.....	1,512	-	95	242	380	794
Dec.....	1,413r	-	86	202r	326	800
1973-Jan.....	1,380	-	118	172	279	811
Feb.....	1,419	-	133	145	303	838
Mar. p.....	1,421	-	114	135	279	893
Apr. p.....	1,428	-	119	111	240	957

^{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).

^{2/} 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.

r Revised.

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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		1973			
	1970	1971 1/		1972	Nov.	Dec.	Jan.	Feb.	Mar. p.	Apr. p.
Europe:										
Austria.....	185	254	254	272	245	272	268	267	281	292
Belgium-Luxembourg.....	597	701	701	1,092	1,070	1,092	974	1,165	1,285	1,245
Denmark.....	189	168	168	294	254	284	321	364	400	406
Finland.....	117	160	160	163	157	163	152	158	142	168
France.....	2,267	3,150	3,150	4,441	4,630	4,441	4,433	4,432	5,000	5,167
Germany.....	7,520	6,596	6,596	5,346	5,514	5,346	5,034	10,494	12,963	12,701
Greece.....	184	170	170	238	190	238	210	224	223	175
Italy.....	1,330	1,888	1,887r	1,338	1,354	1,338	1,085	1,041	968	1,022
Netherlands.....	762	271	270	1,468	1,442	1,468	1,356	1,762	2,532	2,543
Norway.....	324	685	685	978	960	978	973	995	1,018	1,035
Portugal.....	274	303	303	416	413	416	439	498	518	502
Spain.....	198	203	203	256	223	256	231	222	256	250
Sweden.....	503	791	792	1,184	1,081	1,184	1,189	1,403	1,483	1,682
Switzerland.....	1,948	3,248	3,249	2,857	2,838	2,857	2,924	2,845	2,906	2,463
Turkey.....	46	68	68	97	96	97	109	94	105	112
United Kingdom.....	5,504	7,374	7,379	5,011	5,430	5,011	5,510	4,546	4,657	4,741
Yugoslavia.....	37	34	34	117	98	117	82	78	58	69
Other Western Europe.....	594	1,369	1,391	1,483	1,479	1,483	1,464	1,502	1,584	1,722
U.S.S.R.....	15	14	14	11	10	11	14	21	14	8
Other Eastern Europe.....	54	53	53	81	58	81	71	65	71	71
Total Europe.....	22,648	27,503	27,529r	27,134	27,541	27,134	26,839	32,226	36,461	36,380
Canada.....	4,056	3,441	3,441	3,484	3,799	3,484	3,889	3,325	3,290	3,570
Latin America:										
Argentina.....	539	441	441	631	547	631	631	689	687	694
Brazil.....	346	342	342	605	564	605	643	648	671	703
Chile.....	266	191	191	137	135	137	132	136	143	140
Colombia.....	247	188	188	210	185	210	210	218	184	197
Cuba.....	7	6	6	6	6	6	7	7	6	7
Mexico.....	821	709	715	831	659	831	783	800	788	853
Panama.....	147	154	154	167	150	167	193	201	171	168
Peru.....	225	164	164	225	183	225	176	167	172	167
Uruguay.....	118	108	108	140	133	140	140	138	132	143
Venezuela.....	735	963	963	1,377	926	1,077	995	1,051	949	1,046
Other Latin American Republics..	620	656	655	860	751	860	839	825	804	820
Bahamas 2/.....	745	656	656	539	576	539	290	261	198	226
Netherlands Antilles and Surinam	98	87	87	86	89	86	81	84	83	72
Other Latin America.....	39	36	37	44	57	44	235	239	216	241
Total Latin America.....	4,952	4,702	4,708	5,558	4,961	5,558	5,353	5,461	5,203	5,479
Asia:										
China, People's Republic of (China Mainland).....	33	39	39	39	39	39	39	37	48	43
China, Republic of (Taiwan).....	275	258	258	675	639	675	737	783	816	831
Hong Kong.....	258	312	312	318	310	318	336	319	337	330
India.....	302	89	89	98	107	98	115	134	114	125
Indonesia.....	73	63	63	108	107	108	101	96	89	90
Israel.....	135	150	150	177	141	177	139	146	137	144
Japan.....	5,150	14,294	14,295	15,843	16,152	15,843	14,570	14,733	12,344	10,415
Korea.....	199	201	196	192	201	192	2	210	227	214
Philippines.....	285	304	306	438	394	438	446	453	518	521
Thailand.....	508	126	126	171	128	171	211	187	172	166
Other Asia.....	717	595	595	1,071	965	1,071	951	897	862	941
Total Asia.....	7,936	16,432	16,429	19,131	19,182	19,131	17,868r	17,995	15,664	13,819
Africa:										
Egypt.....	17	24	24	21	24	24	21	28	17	33
Morocco.....	11	9	9	12	11	12	9	8	13	9
South Africa.....	83	78	78	115	83	115	111	104	125	125
Zaire.....	14	12	12	24	17	21	18	23	22	28
Other Africa.....	395	474	474	768	678	768	573	728	739	798
Total Africa.....	521	597	597	939	814	939	733	891	917	992
Other countries:										
Australia.....	389	916	916	3,027	2,801	3,027	3,046	2,361	2,849	2,386
All other.....	39	42	42	51	46	51	65	57	54	57
Total other countries.....	428	957	957	3,077	2,846	3,077	3,111	2,918	2,903	2,943
Total foreign countries.....	40,541	53,632	53,661r	59,323	59,143	59,323	57,792r	62,816	64,439	63,683
International and regional:										
International.....	975	1,332	1,327	951	1,030	951	930	957	974	982
European regional.....	17	8	8	10	12	10	11	8	7	7
Latin American regional.....	131	298	298	307	316	307	301	318	320	337
Asian regional.....	93	129	129	142	149	142	133	131	121	102
African regional.....	5	5	5	4	4	4	4	4		
Total international and regional	1,221	1,772	1,767	1,413	1,512	1,413	1,380	1,419	1,421	1,428
Grand total.....	41,761	55,404	55,428r	60,737	60,654	60,737	59,172r	64,235	65,860	65,111

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

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

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of April 30, 1973
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
Europe:										
Austria.....	292	285	37	182	66	6	6	*	*	1
Belgium-Luxembourg.....	1,245	1,190	125	761	313	45	39	1	4	2
Denmark.....	406	386	99	272	16	13	12	*	1	*
Finland.....	168	161	85	14	61	7	7	-	-	*
France.....	5,167	5,077	348	4,353	376	67	63	1	3	23
Germany.....	12,701	12,615	435	12,070	111	69	58	2	9	17
Greece.....	175	142	87	5	50	33	33	*	*	*
Italy.....	1,022	953	278	525	150	47	42	2	3	22
Netherlands.....	2,543	2,493	313	2,097	83	49	35	12	1	1
Norway.....	1,035	991	144	253	594	44	43	*	*	1
Portugal.....	502	474	350	114	9	28	27	*	1	1
Spain.....	250	155	131	-	24	79	64	*	14	16
Sweden.....	1,682	1,668	259	1,368	41	12	11	*	1	2
Switzerland.....	2,963	2,820	358	1,529	934	92	71	5	17	51
Turkey.....	118	114	112	-	2	4	4	-	*	*
United Kingdom.....	4,741	4,336	346	3,225	765	372	157	11	204	32
Yugoslavia.....	69	65	54	9	2	4	4	-	1	-
Other Western Europe.....	1,722	1,516	253	8	1,255	19	19	*	1	187
U.S.S.R.....	8	7	6	-	2	*	*	-	-	-
Other Eastern Europe.....	71	69	55	1	13	2	2	-	*	-
Total Europe.....	36,880	35,526	3,873	26,785	4,868	993	697	34	262	362
Canada.....	3,570	2,966	546	752	1,668	435	319	19	97	168
Latin America:										
Argentina.....	694	291	83	146	62	403	400	-	3	*
Brazil.....	703	583	528	4	52	120	118	-	2	*
Chile.....	140	26	14	-	11	115	114	*	1	*
Colombia.....	197	80	77	-	3	117	115	*	2	*
Cuba.....	7	1	1	-	*	6	6	-	-	-
Mexico.....	853	336	242	18	76	515	455	1	59	2
Panama.....	168	38	25	-	13	127	112	3	12	3
Peru.....	167	118	105	-	13	49	49	-	*	*
Uruguay.....	143	40	36	-	4	102	98	*	4	*
Venezuela.....	1,046	715	679	-	36	331	328	*	2	*
Other Latin American Republics....	820	412	266	42	104	408	385	*	22	*
Bahamas.....	226	151	46	-	105	71	70	*	1	5
Netherlands Antilles and Surinam..	72	17	14	-	3	55	31	8	16	-
Other Latin America.....	241	81	55	-	26	152	66	*	86	8
Total Latin America.....	5,479	2,890	2,172	210	508	2,570	2,347	13	210	10
Asia:										
China, People's Republic of (China Mainland).....	43	38	24	-	14	5	5	-	-	-
China, Republic of (Taiwan).....	831	657	374	177	106	170	163	-	8	4
Hong Kong.....	330	176	55	*	121	153	144	*	9	*
India.....	125	102	35	38	29	12	10	-	1	11
Indonesia.....	90	77	31	5	41	13	13	-	-	-
Israel.....	144	124	71	2	51	19	18	-	1	1
Japan.....	10,415	10,337	545	5,267	4,525	69	60	1	7	0
Korea.....	214	203	109	16	77	11	11	-	1	*
Philippines.....	521	443	302	33	108	78	75	*	3	*
Thailand.....	166	153	74	37	42	13	13	*	*	*
Other Asia.....	941	831	491	92	247	106	90	13	3	5
Total Asia.....	13,819	13,140	2,111	5,669	5,360	650	601	14	34	30
Africa:										
Egypt.....	33	29	19	9	*	4	4	-	*	-
Morocco.....	9	7	7	-	1	2	2	-	-	*
South Africa.....	125	115	90	18	7	6	6	*	*	4
Zaire.....	28	22	21	1	-	6	6	-	-	-
Other Africa.....	798	735	257	459	19	62	60	-	2	*
Total Africa.....	992	908	395	487	27	79	77	*	2	4
Other countries:										
Australia.....	2,886	2,873	367	2,250	256	12	11	-	1	1
All other.....	57	46	27	*	19	10	0	*	*	1
Total other countries.....	2,943	2,919	394	2,250	275	22	21	*	1	2
Total foreign countries.....	63,683	58,349	9,400	36,153	12,706	4,749	4,063	81	605	584
International and regional:										
International.....	982	982	131	186	665	*	*	-	-	-
European regional.....	7	7	7	-	-	-	-	-	-	-
Latin American regional.....	337	337	36	45	257	*	*	-	-	-
Asian regional.....	102	102	57	10	35	-	-	-	-	-
African regional.....	*	*	*	-	-	*	*	-	-	-
Total international and regional..	1,428	1,428	230	240	957	*	*	-	-	-
Grand total.....	65,111	59,777	9,720	36,393	13,664	4,749	4,063	81	605	584

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)

Position at end of period in millions of dollars)

Country	Calendar year				Dec. 1971	Apr. 1972	Dec. 1972
	1967	1968	1969	1970			
"Other Western Europe"							
Cyprus.....	2	8	11	10	2	2	3
Iceland.....	4	6	9	10	11	9	9
Ireland, Republic of.....	9	24	38	41	16	15	17
Luxembourg.....	31	1/	1/	1/	1/	1/	1/
Malta.....	1	6	5	3	5	2	3
Monaco.....	4	4	4	6	6	6	4
"Other Eastern Europe"							
Bulgaria.....	2	5	7	3	4	3	5
Czechoslovakia.....	5	4	9	5	14	7	10
Estonia.....	2	2	2	2	2	2	2
Hungary.....	3	2	3	3	5	3	5
Poland.....	19	19	16	23	20	27	36
Rumania.....	8	7	8	10	6	3	8
Soviet Zone of Germany.....	4	8	4	2	2	5	n.a.
"Other Latin American Republics"							
Bolivia.....	60	66	68	69	55	53	37
Costa Rica.....	43	51	52	41	62	70	92
Dominican Republic.....	55	69	78	99	123	91	114
Ecuador.....	86	66	76	79	57	62	121
El Salvador.....	73	82	69	75	78	83	76
Guatemala.....	73	86	84	100	117	123	132
Guyana.....	2	5	3	2	6	9	8
Haiti.....	16	17	17	16	18	23	27
Honduras.....	30	33	29	34	42	50	58
Jamaica.....	22	42	17	19	19	32	41
Nicaragua.....	46	67	63	59	50	66	61
Paraguay.....	13	16	13	16	17	17	22
Trinidad and Tobago.....	6	10	8	10	10	15	20
"Other Latin America"							
British Honduras.....	2	2	2	3	3	4	4
British West Indies.....	14	25	30	33	32	23	36
French West Indies and French Guiana.....	2	2	2	2	1	2	2
"Other Asia"							
Afghanistan.....	5	6	16	26	19	17	25
Bahrain.....	13	17	22	32	21	18	n.a.
Bangladesh 2/.....	2/	2/	2/	2/	2/	2	n.a.
Burma.....	11	5	2	4	10	5	2
Cambodia.....	2	2	1	2	5	2	3
Iran.....	50	41	35	42	59	38	93
Iraq.....	35	86	26	11	10	9	10
Jordan.....	40	3	17	14	2	2	4
Kuwait.....	37	67	46	54	20	16	39
Laos.....	4	3	3	5	3	3	2
Lebanon.....	113	78	83	54	46	60	55
Malaysia.....	64	52	30	22	23	25	54
Nepal.....	15	13	17	19	16	15	11
Oman (Muscat and Oman).....	1	6	6	1	4	4	n.a.
Pakistan.....	55	60	35	38	33	58	59
Qatar.....	1	5	4	6	1	1	2
Ryukyu Islands (including Okinawa) 2/.....	14	17	25	18	29	53	2/
Saudi Arabia.....	61	29	106	106	79	30	344
Singapore.....	160	67	17	57	35	45	77
Sri Lanka (Ceylon).....	5	4	3	4	4	6	5
Syria.....	6	2	4	7	4	6	4
United Arab Emirates (Trucial States) 4/.....	4	5	4	5	5 4/	5	13
Viet Nam.....	148	51	94	179	159	185	135
Yemen (Aden).....	8	1	2	3	3	2	1
"Other Africa"							
Algeria.....	7	8	14	17	23	31	32
Ethiopia (including Eritrea).....	24	13	20	19	11	29	57
F.T.A.I. (French Somaliland).....	2	1	1	*	1	1	1
Ghana.....	4	3	10	8	8	11	10
Ivory Coast.....	2	3	4	3	2	2	6
Kenya.....	16	29	43	38	3	14	23
Liberia.....	25	25	23	22	23	25	30
Libya.....	18	69	288	195	274	296	393
Mozambique.....	4	3	6	7	6	9	6
Nigeria.....	38	20	11	17	46	56	n.a.
"Portuguese West Africa".....	10	6	9	8	13	9	n.a.
Southern Rhodesia.....	2	1	2	1	2	2	2
Sudan.....	2	5	3	1	1	5	3
Tanzania.....	20	21	10	9	6	6	11
Tunisia.....	10	7	6	7	9	7	10
Uganda.....	1	6	5	8	3	10	7
Zambia.....	25	25	20	10	13	7	n.a.
"Other Countries"							
New Zealand.....	17	17	16	25	23	27	30

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.

2/ Bangladesh included in Pakistan prior to April 1972.
 3/ Ryukyu Islands included in Japan after April 1972.
 4/ Data as of December 31, 1971 exclude Ras al Khaymah.
 * Less than \$500,000.
 n.a. Not available.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.
1966.....	1,494	988	913	25	50	506	-
1967 2/.....	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968.....	3,166	2,389	2,341	8	40	777	-
1969.....	2,490	1,600	1,505	55	40	889	1
1970.....	1,703	913	695	165	53	789	1
1971.....	902	437	144	237	56	446	20
1972.....	1,000r	418	93r	238	87	561r	21
1972-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	422	88	243	86	650	21
Sept.....	1,067	434	99	248	87	612	21
Oct.....	1,068	432	97	248	87	615	21
Nov.....	1,050	430	94	248	88	599	21
Dec.....	1,000r	418	93r	238	87	561r	21
1973-Jan.....	1,025	406	74	236	96	597	22
Feb.....	1,257	639	304	234	100	594	24
Mar. p.....	1,374	671	328	240	103	679	24
Apr. p.....	1,366	684	329	244	111	659	24

1/ Dollar-foreign currency breakdown not available prior to 1966; amounts reported for earlier dates assumed to have been payable in dollars.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in

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

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

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-7. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1972		1973			
	1969	1970	1971	1972	Nov.	Dec.	Jan.	Feb.	Mar. p.	Apr. p
Europe:										
Austria.....	-	-	*	*	*	*	*	*	*	5
Belgium-Luxembourg.....	*	14	8	12	12	12	12	9	9	9
Denmark.....	-	-	*	*	*	*	*	*	*	*
Finland.....	-	-	-	-	-	-	-	-	-	-
France.....	*	1	6	1	6	1	1	1	1	1
Germany.....	*	110	164	165	165	165	165	164	164	164
Greece.....	*	1	*	2	2	2	*	*	*	*
Italy.....	*	1	1	1	1	1	1	1	1	1
Netherlands.....	*	2	*	*	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	*	1	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1	1
Sweden.....	*	-	*	*	*	*	*	*	*	*
Switzerland.....	5	4	2	5	4	5	5	5	5	5
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	46	42	52	63	68	63	61	59	66	68
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	11	10	10	10	10	21.6	21.6	21.6
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	-	-	-	-	-	-	-	-
Total Europe.....	54	178	246	261	270	261	257	49.6	463	470
Canada.....	*	3	4	1	5	1	8	2	7	7
Latin America:										
Argentina.....	64	13	2	1	1	1	2	2	2	2
Brazil.....	25	25	1	1	1	1	1	2	1	*
Chile.....	*	*	1	2	2	2	1	1	1	1
Colombia.....	1	1	1	1	1	1	1	2	1	1
Cuba.....	-	*	-	-	-	-	-	-	-	-
Mexico.....	74	44	31	28	27	28	17	17	19	21
Panama.....	2	3	1	2	2	2	2	2	2	2
Peru.....	*	1	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	1
Venezuela.....	49	53	31	28	28	28	28	18	17	16
Other Latin American Republics..	4	3	4	19	19	19	19	19	20	20
Bahamas 1/.....	5	7	39	53	53	53	53	55	55	49
Netherlands Antilles and Surinam	14	*	*	*	*	*	*	*	*	8
Other Latin America.....	-	-	-	1	*	1	*	1	1	1
Total Latin America.....	239	152	111	136	134	136	127	118	120	123
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	48	42	34	*	*	*	*	*	*	*
Hong Kong.....	2	*	*	*	*	*	*	*	*	*
India.....	*	*	*	1	1	1	1	1	1	2
Indonesia.....	*	-	*	*	*	*	*	*	*	*
Israel.....	41	6	6	5	5	5	4	4	4	4
Japan.....	655	385	3	1	1	1	1	1	1	1
Korea.....	72	47	6	5	5	5	5	5	5	5
Philippines.....	70	12	3	3r	4	3r	3	3	2	4
Thailand.....	70	8	*	*	*	*	*	*	*	*
Other Asia.....	278	21	37	17	17	17	17	57	83	82
Total Asia.....	1,237	522	90	33r	33	33r	31	72	96	99
Africa:										
Egypt.....	1	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	-	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	1	1	1
Other Africa.....	*	*	1	1	1	1	1	1	1	1
Total Africa.....	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia.....	67	59	4	7	7	7	4	7	7	7
All other.....	2	*	*	*	*	*	*	*	*	*
Total other countries.....	69	59	4	7	7	7	4	7	7	7
Total foreign countries.....	1,601	914	457	439r	451	439r	427r	663	695	707
International and regional:										
International.....	557	490	351	480	527	480	509	504	570	533
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	287	264	57	52	50	52	55	55	61	48
Asian regional.....	45	35	38	29r	23	29r	34	33	48	78
Total international and regional	889	789	446	561r	599	561r	598r	594	679	659
Grand total.....	2,490	1,703	902	1,000r	1,050	1,000r	1,025	1,257	1,374	1,366

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short- term claims	Payable in dollars							Payable in foreign currencies				
		Total	Loans			Collec- tions out- standing for account of reporting banks and domestic customers	Accept- ances made for account of For- eigners	Other short- term claims	Total	Deposits of reporting banks and domestic customers with for- eigners	Foreign government obligations and commerical and finance paper	Other short- term claims	
			Total	Official insti- tutions	Banks								Other for- eigners
1957.....	2,199	2,052	930	242	386	303	423	699	147	132	15		
1958.....	2,542	2,344	1,268	401	439	428	421	656	198	181	16		
1959.....	2,599	2,407	1,309	351	498	460	516	582	192	178	15		
1960.....	3,594	3,135	1,297	290	524	482	605	1,233	460	222	238		
1961 1/.....	{ 4,719 4,777	{ 4,177 4,234	{ 1,646 1,660	{ 329 329	{ 699 709	{ 618 622	{ 694 700	{ 1,837 1,874	{ 543 543	{ 342 343	{ 200 200		
1962.....	5,101	4,606	1,953	359	953	642	686	1,967	495	309	186		
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	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 13,272r	{ 12,328 12,377r	{ 4,503 3,969r 2/	{ 223 231r	{ 2,613 2,080 2/	{ 1,667 1,658r	{ 2,475 2,475	{ 4,243 4,254	{ 1,107 1,677r 2/	{ 842 895	{ 549 548	{ 119 173	{ 174 174
1972.....	15,509r	14,663r	5,712r	163r	2,975r	2,573r	3,269	3,204	2,478r	846r	441	223	182r
1972-Apr.....	13,785r	12,999r	4,448r	165r	2,354	1,928r	2,469	4,252	1,830r	785	498	177	111
May.....	13,460r	12,626r	4,598r	171r	2,518	1,909r	2,540r	3,838	1,650	835	530	187	118
June.....	13,565r	12,732r	4,756r	165r	2,575	2,016r	2,649r	3,483	1,844	833	486	222	125
July.....	14,273r	13,371r	5,049r	164r	2,779	2,106r	2,703r	3,227	2,392r	902	516	278	108
Aug.....	14,367r	13,421r	4,984r	152r	2,710	2,122r	2,805	3,082	2,551r	946	482	338	126
Sept.....	13,936r	13,048r	4,987r	143	2,572	2,272r	2,882	2,967	2,213r	888	431	330	127
Oct.....	13,862r	13,086r	5,154r	146	2,666	2,343r	2,987	2,953r	1,991r	776r	408	209	159r
Nov.....	14,455r	13,685r	5,342r	157r	2,700	2,484r	3,130	3,129r	2,085r	770r	412	219	139r
Dec.....	15,509r	14,663r	5,712r	163r	2,975r	2,573r	3,269	3,204	2,478r	846r	441	223	182r
1973-Jan.....	15,035	14,210r	5,429r	143	2,814r	2,472r	3,234	3,103	2,443	825r	443	253	128r
Feb.....	17,789	16,718	6,453	162	3,675	2,616	3,515	3,322	3,429	1,071	596	313	162
Mar. p....	18,111	17,160	6,537	141	3,696	2,700	3,697	3,463	3,463	951	524	262	165
Apr. p....	18,155	17,337	6,839	146	3,942	2,752	3,781	3,463	3,253	818	460	207	152

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		1973			
	1970	1971 1/		1972	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria.....	6	11	11	8	10	8	7	13	9	9
Belgium-Luxembourg.....	50	57	57	120	84	120	67	124	100	87
Denmark.....	40	49	49	59	57	59	58	59	60	63
Finland.....	66	135	135	118	123	118	127	122	131	134
France.....	113	267	263	330r	272r	330r	275	312	424	451
Germany.....	186	235	235	321	296	321	267	414	370	345
Greece.....	26	30	30	29	27	29	34	23	29	32
Italy.....	101	159	160	255	170	255	221	271	269	288
Netherlands.....	61	105	105	108	101	108	93	152	118	129
Norway.....	54	67	67	69	62	69	62	63	70	66
Portugal.....	11	12	12	19	21	19	21	26	20	30
Spain.....	52	70	70	207	215	207	210	236	282	238
Sweden.....	97	118	118	156	123	156	176	249	235	238
Switzerland.....	100	145	145	125	150	125	187	206	152	186
Turkey.....	9	3	3	6	4	6	5	6	5	5
United Kingdom.....	379	563	559	355	729	355	673	1,001	847	795
Yugoslavia.....	35	19	19	22	16	22	17	20	18	20
Other Western Europe.....	13	12	12	20	19	20	23	26	22	29
U.S.S.R.....	3	28	28	41	32	41	44	55	54	61
Other Eastern Europe.....	45	37	37	49	33	49	47	51	52	60
Total Europe.....	1,449	2,122	2,114	2,917r	2,551r	2,917r	2,613	3,431	3,268	3,265
Canada.....	1,043	1,530	1,627	1,920r	1,717r	1,920r	1,939	2,372	2,461	2,286
Latin America:										
Argentina.....	326	305	305	379	357	379	389	417	406	396
Brazil.....	325	429	435	652	633	652	641	727	740	759
Chile.....	200	139	139	52	53	52	53r	49	51	45
Colombia.....	284	380	380	418	396	418	408r	412	380	401
Cuba.....	13	13	13	13	15	13	12	13	13	13
Mexico.....	909	936	934	1,202	1,168	1,202	1,202	1,213	1,320	1,343
Panama.....	112	125	125	240	179	246	219	220	212	183
Peru.....	147	176	176	145	147	145	129	136	132	143
Uruguay.....	63	41	41	40	38	40	40	38	40	36
Venezuela.....	283	268	268	383	386	383	388	385	404	396
Other Latin American Republics..	342	374	374	388	368	388	393	379	367	382
Bahamas 2/.....	196	262	262	476r	403r	476r	413r	521	461	505
Netherlands Antilles and Surinam	19	18	18	14	13	14	15	15	20	27
Other Latin America.....	22	25	26	36	33	36	56r	70	105	85
Total Latin America.....	3,239	3,490	3,494	4,442r	4,191r	4,442r	4,359	4,592	4,649	4,712
Asia:										
China, People's Republic of (China Mainland).....	2	1	1	1	1	1	2	2	2	2
China, Republic of (Taiwan).....	95	109	109	194	201	194	205	211	231	238
Hong Kong.....	39	68	70	93	76	93	84	103	111	122
India.....	13	21	21	14	17	14	15	15	16	14
Indonesia.....	56	41	41	87	74	87	87	103	127	127
Israel.....	120	129	129	105	105	105	126	106	141	124
Japan.....	3,890	4,279	4,280	4,162	4,001r	4,162	4,081	5,277	5,568	5,663
Korea.....	178	348	348	296	317	296	271	288	301	331
Philippines.....	137	136	138	149	160	149	148	150	140	150
Thailand.....	109	164	173	191	183	191	184	195	205	197
Other Asia.....	167	252	252	300r	260r	300r	288	335	272	295
Total Asia.....	4,807	5,548	5,560	5,593r	5,397r	5,593r	5,490	6,786	7,115	7,265
Africa:										
Egypt.....	13	10	10	21	16	21	22	20	20	22
Morocco.....	6	4	4	4	4	4	6	5	7	5
South Africa.....	77	156	156r	143	145	143	150	155	155	151
Zaire.....	4	21	21	13	10	13	15	13	11	13
Other Africa.....	79	99	96r	124r	112r	124r	116	113	133	137
Total Africa.....	180	291	288r	304r	286r	304r	309	305	325	327
Other countries:										
Australia.....	64	158	158	291	271	291	272	256	244	249
All other.....	16	28	28	40	36	40	50	44	47	50
Total other countries.....	80	186	186	330	308	330	322	300	291	299
Total foreign countries.....	10,798	13,167	13,269r	15,506r	14,449r	15,506r	15,032	17,787	18,109	18,153
International and regional.....	3	3	3	3	6	3	3	3	1	2
Grand total.....	10,802	13,170	13,272r	15,509r	14,455r	15,509r	15,035	17,789	18,111	18,155

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

column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of April 30, 1973

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreign-ers	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.....	9	7	2	2	1	4	*	*	2	2	-	*
Belgium-Luxembourg.....	87	77	54	37	17	19	1	4	10	9	-	1
Denmark.....	63	60	36	25	11	7	16	1	3	3	-	*
Finland.....	134	133	56	46	9	4	72	2	1	1	-	*
France.....	451	425	86	46	40	51	11	278	27	25	*	2
Germany.....	345	221	90	69	21	38	31	62	125	117	*	8
Greece.....	32	32	11	1	11	18	1	2	*	*	-	*
Italy.....	288	258	192	177	15	47	6	13	29	20	-	9
Netherlands.....	129	115	78	40	38	27	5	5	14	14	-	1
Norway.....	66	63	33	22	11	6	23	1	3	3	-	*
Portugal.....	30	28	18	15	4	9	1	*	1	1	-	*
Spain.....	238	232	178	101	77	36	15	2	6	6	-	*
Sweden.....	238	232	204	172	32	10	14	4	6	6	-	*
Switzerland.....	186	161	126	61	65	18	3	13	25	20	-	5
Turkey.....	5	5	2	2	*	3	*	*	*	*	-	*
United Kingdom.....	795	755	321	257	65	72	71	291	40	31	1	9
Yugoslavia.....	20	20	17	14	4	2	*	*	*	*	-	*
Other Western Europe.....	29	28	17	1	16	10	1	*	1	1	-	*
U.S.S.R.....	61	61	54	54	-	7	*	*	*	*	-	-
Other Eastern Europe.....	60	60	48	46	1	6	6	*	*	*	-	*
Total Europe.....	3,265	2,970	1,623	1,186	437	392	277	677	295	258	1	36
Canada.....	2,286	1,896	676	193	483	43	63	1,115	390	115	193	82
Latin America:												
Argentina.....	396	394	176	43	133	61	144	13	2	1	-	*
Brazil.....	759	758	494	388	105	154	97	13	1	*	*	1
Chile.....	45	45	15	11	4	16	14	*	*	*	-	*
Colombia.....	401	401	253	165	87	29	116	3	*	*	-	*
Cuba.....	13	13	*	-	*	13	*	1	-	-	-	*
Mexico.....	1,343	1,309	1,060	484	576	67	126	57	34	12	7	15
Panama.....	183	181	140	51	89	13	20	8	1	1	-	*
Peru.....	143	143	99	61	38	29	14	*	*	*	-	*
Uruguay.....	36	36	10	8	2	6	15	4	*	*	-	-
Venezuela.....	396	385	266	34	231	78	36	6	10	2	-	9
Other Latin American Republics.....	382	381	142	59	82	96	130	13	*	*	-	*
Bahamas.....	505	503	159	114	45	9	1	335	1	1	-	1
Netherlands Antilles & Surinam.....	27	27	9	2	8	9	4	5	*	*	-	*
Other Latin America.....	85	84	49	17	32	20	1	15	*	*	-	*
Total Latin America.....	4,712	4,661	2,871	1,437	1,434	599	719	472	51	17	7	26
Asia:												
China, People's Republic of (China Mainland).....	2	1	1	1	-	*	-	1	1	1	-	-
China, Republic of (Taiwan).....	238	238	56	44	12	25	140	17	*	*	-	*
Hong Kong.....	122	117	48	19	30	17	30	23	5	4	-	1
India.....	14	14	2	1	1	12	*	*	*	*	-	*
Indonesia.....	127	127	79	19	60	3	25	21	*	*	-	-
Israel.....	124	123	94	87	6	12	14	3	1	1	-	*
Japan.....	5,663	5,633	922	823	99	2,327	1,534	851	31	27	2	2
Korea.....	331	331	34	29	5	41	254	2	*	*	-	*
Philippines.....	150	150	57	27	29	37	38	18	1	*	-	*
Thailand.....	197	195	42	30	11	18	122	13	2	2	-	-
Other Asia.....	295	287	108	80	28	109	42	28	8	8	-	*
Total Asia.....	7,265	7,217	1,442	1,160	282	2,601	2,198	976	48	43	2	4
Africa:												
Egypt.....	22	22	11	11	1	1	10	*	*	*	-	-
Morocco.....	5	4	1	1	*	2	*	1	*	*	-	*
South Africa.....	151	144	40	10	30	35	68	1	7	4	-	3
Zaire.....	13	13	5	5	*	1	6	1	*	*	-	-
Other Africa.....	137	136	69	23	47	57	8	2	*	*	-	*
Total Africa.....	327	319	127	49	77	97	92	4	8	4	-	3
Other countries:												
Australia.....	249	224	84	52	32	29	105	6	25	19	5	1
All other.....	50	48	15	9	6	20	11	2	2	2	-	*
Total other countries.....	299	272	99	61	38	49	116	8	27	21	5	1
Total foreign countries.....	18,153	17,335	6,838	4,087	2,751	3,781	3,463	3,253	818	460	207	152
International and regional.....	2	2	2	1	1	*	-	-	-	-	-	-
Grand total.....	18,155	17,337	6,839	4,088	2,752	3,781	3,463	3,253	818	460	207	152

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans				Other long-term claims	
			Total	Official institutions	Banks	Other Foreigners		
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/.....	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965.....	4,517	4,508	4,211	793	628	2,790	297	9
1966.....	4,180	4,162	3,915	702	512	2,702	247	18
1967.....	3,925	3,909	3,635	669	323	2,642	274	15
1968.....	3,567	3,552	3,158	528	237	2,393	394	16
1969.....	3,250	3,232	2,806	502	209	2,096	426	18
1970.....	3,075	3,050	2,698	504	236	1,958	352	25
1971.....	3,667r	3,645r	3,345r	575	315	2,455r	300	22
1972.....	4,916	4,876r	4,501r	833	430	3,238r	375	40r
1972-Apr.....	3,948r	3,921r	3,626r	654	335	2,637r	295	27
May.....	4,047r	4,017r	3,732r	674	335	2,723r	285	30
June.....	4,192r	4,161r	3,874r	719	363	2,792r	287	31
July.....	4,310r	4,278r	4,003r	757	356	2,890r	275	32
Aug.....	4,387r	4,353r	4,073r	771	398	2,904r	281	34
Sept.....	4,535r	4,502r	4,220r	796	402	3,023r	282	33
Oct.....	4,632r	4,598r	4,306r	796	412	3,098r	292	35
Nov.....	4,666r	4,633r	4,342r	819	432	3,091r	291	33
Dec.....	4,916	4,876r	4,501r	833	430	3,238r	375	40r
1973-Jan.....	4,956	4,914	4,535	833	440	3,262	379	41
Feb.....	5,063	5,011	4,625	840	470	3,315	386	52
Mar. p.....	5,210	5,166	4,754	884	479	3,391	412	44
Apr. p.....	5,360	5,311	4,924	932	513	3,478	387	49

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972		1973			
	1969	1970	1971	1972	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria.....	1	1	1	*	*	*	4	*	*	*
Belgium-Luxembourg.....	18	13	22	18	19	18	18	18	20	20
Denmark.....	2	2	2	11	11	11	15	18	21	25
Finland.....	27	19	11	16r	17r	16r	17	17	18	18
France.....	37	88	127	146r	136r	146r	155	167	154	183
Germany.....	36	35	102	100	88	100	110	99	99	124
Greece.....	56	39	45	44	47	44	42	43	85	35
Italy.....	3	4	33	49	47	49	49	54	55	52
Netherlands.....	2	8	4	11	11	11	14	15	10	13
Norway.....	49	24	13	19	18	19	19	24	26	32
Portugal.....	27	14	18	28	30	28	28	28	27	27
Spain.....	91	83	93	102	83	102	90	89	88	87
Sweden.....	23	35	49	48	47	48	43	43	50	49
Switzerland.....	2	3	8	5	5	5	7	7	7	7
Turkey.....	1	*	8	9	9	9	9	10	30	32
United Kingdom.....	67	71	130	139	137	139	144	135	121	122
Yugoslavia.....	13	25	35	48	43	48	49	56	64	67
Other Western Europe.....	11	6	*	6	6	6	6	7	7	6
U.S.S.R.....	-	-	-	-	-	-	9	23	39	60
Other Eastern Europe.....	13	12	16	43	42	43	45	48	57	72
Total Europe.....	479	482	723	843r	795r	843r	872	901	973	1,030
Canada.....	408	312	228	383r	339r	383r	403	431	450	477
Latin America:										
Argentina.....	141	135	123	150	141	150	157	162	149	157
Brazil.....	187	251	331	574	549	574	543	567	579	594
Chile.....	73	82	91	174	102	174	178	167	165	163
Colombia.....	53	59	80	108	104	108	89	94	91	92
Cuba.....	-	-	*	*	-	*	9	-	-	-
Mexico.....	419	367	372	383	389	383	395	392	402	389
Panama.....	44	44	35	55	55	55	48	47	53	51
Peru.....	97	68	36	71	66	71	59	68	60	56
Uruguay.....	37	19	23	10	13	10	14	6	3	2
Venezuela.....	108	155	224	264	270	264	264	273	262	274
Other Latin American Republics..	139	122	129	167	144	167	164	159	160	162
Bahamas 1/.....	15	7	4	19	20	19	5	8	8	19
Netherlands Antilles and Surinam	12	8	4	7	7	7	7	7	7	8
Other Latin America.....	3	8	7	10	16	10	25	27	28	29
Total Latin America.....	1,329	1,325	1,458	1,991	1,875	1,991	1,957	1,977	1,967	1,995
Asia:										
China, People's Republic of (China Mainland).....	-	*	-	-	-	-	-	-	2	-
China, Republic of (Taiwan).....	16	19	22	49	45	49	46	46	44	57
Hong Kong.....	1	2	7	4	5	4	5	5	13	14
India.....	43	44	81	73	74	73	73	78	75	72
Indonesia.....	2	6	10	23	21	23	26	27	19	23
Israel.....	14	15	35	147	143	147	155	165	190	189
Japan.....	88	115	246	315	301	315	324	313	307	308
Korea.....	151	98	79	79	81	79	84	79	85	94
Philippines.....	202	234	160	163	163	163	159	151	154	158
Thailand.....	27	32	22	17	17	17	18	17	18	18
Other Asia.....	112	99	165	326	314	326	332	342	369	387
Total Asia.....	656	663	829	1,196	1,164	1,196	1,221	1,224	1,275	1,318
Africa:										
Egypt.....	1	*	-	*	*	*	*	*	*	9
Morocco.....	1	3	5	3	3	3	3	3	3	3
South Africa.....	30	20	50	70	57	70	73	93	94	92
Zaire.....	6	6	17	35	34	35	35	37	37	36
Other Africa.....	123	98	113r	148r	150r	148r	161	174	186	181
Total Africa.....	162	127	184r	257r	244r	257r	271	306	320	321
Other countries:										
Australia.....	186	142	222	227	228	227	209	202	196	194
All other.....	29	22	18	16	17	16	18	18	18	20
Total other countries.....	215	164	240	243	245	243	228	220	215	214
Total foreign countries.....	3,248	3,074	3,663r	4,912r	4,662r	4,912r	4,951	5,058	5,206	5,356
International and regional.....	2	1	5	4	4	4	4	4	4	4
Grand total.....	3,250	3,075	3,667r	4,916	4,666r	4,916	4,956	5,063	5,210	5,360

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

* Less than \$500,000.

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of April 30, 1973
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria.....	*	*	*	-	-
Belgium-Luxembourg.....	20	20	19	1	-
Denmark.....	25	25	25	*	-
Finland.....	18	18	18	*	-
France.....	183	183	163	20	-
Germany.....	124	116	115	1	7
Greece.....	35	35	29	7	-
Italy.....	52	51	50	1	1
Netherlands.....	13	8	4	4	9
Norway.....	32	32	31	1	-
Portugal.....	27	27	27	*	-
Spain.....	87	87	84	3	-
Sweden.....	49	49	49	*	-
Switzerland.....	7	7	6	1	-
Turkey.....	32	32	32	*	-
United Kingdom.....	122	122	121	1	-
Yugoslavia.....	67	64	64	*	3
Other Western Europe.....	6	6	6	*	-
U.S.S.R.....	60	60	59	1	-
Other Eastern Europe.....	72	72	70	2	*
Total Europe.....	1,030	1,014	971	43	16
Canada.....	477	462	410	52	15
Latin America:					
Argentina.....	157	157	133	24	-
Brazil.....	594	592	573	19	2
Chile.....	163	163	87	76	-
Colombia.....	92	92	79	13	-
Cuba.....	-	-	-	-	-
Mexico.....	389	389	355	33	*
Panama.....	51	51	46	5	-
Peru.....	56	56	54	2	-
Uruguay.....	2	2	2	*	-
Venezuela.....	274	274	253	21	*
Other Latin American Republics.....	162	162	149	13	-
Bahamas.....	19	19	14	5	-
Netherlands Antilles and Surinam.....	8	8	4	4	-
Other Latin America.....	29	29	28	1	-
Total Latin America.....	1,995	1,993	1,776	217	2
Asia:					
China, People's Republic of (China Mainland).....	-	-	-	-	-
China, Republic of (Taiwan).....	57	57	49	8	-
Hong Kong.....	14	14	14	*	-
India.....	72	72	71	*	-
Indonesia.....	23	23	21	2	-
Israel.....	189	189	186	3	-
Japan.....	308	308	292	15	-
Korea.....	94	94	92	1	-
Philippines.....	158	158	148	10	-
Thailand.....	18	18	15	3	-
Other Asia.....	387	377	371	5	10
Total Asia.....	1,318	1,308	1,261	48	10
Africa:					
Egypt.....	9	9	9	-	-
Morocco.....	3	3	3	-	-
South Africa.....	92	86	75	11	6
Zaire.....	36	36	33	3	-
Other Africa.....	182	182	172	9	-
Total Africa.....	321	315	292	23	6
Other countries:					
Australia.....	194	193	190	4	*
All other.....	20	20	20	*	-
Total other countries.....	214	214	210	4	*
Total foreign countries.....	5,356	5,307	4,920	387	49
International and regional.....	4	4	4	-	*
Grand total.....	5,360	5,311	4,924	387	49

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 2/.....	{ 574 596 }	{ 485 507 }	{ 424 437 }	{ 61 70 }	89
1961-Mar. 2/.....	{ 674 691 }	{ 583 600 }	{ 510 525 }	{ 73 76 }	91
June 2/.....	{ 756 778 }	{ 673 684 }	{ 563 572 }	{ 111 113 }	{ 83 94 }
Dec.....	833	678	569	109	155
1962-June 2/.....	{ 778 817 }	{ 626 665 }	{ 527 551 }	{ 99 114 }	151
Dec. 2/.....	{ 798 805 }	{ 637 644 }	{ 508 513 }	{ 129 130 }	161
1963.....	775	626	479	148	148
1964-June 2/.....	{ 763 725 }	{ 622 585 }	{ 471 441 }	{ 151 144 }	140
Dec.....	807	700	556	144	107
1965 2/.....	{ 943 958 }	810	600	210	{ 136 147 }
1966.....	1,419	1,089	827	262	329
1967 2/.....	{ 1,784 1,815 }	{ 1,371 1,386 }	{ 1,027 1,039 }	{ 343 347 }	{ 414 428 }
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,428 }	{ 1,786 2,124 }	{ 1,399 1,654 }	{ 387 471 }	{ 1,725 2,304 }
1970.....	5,780	2,677	2,181	496	3,102
1970 2/.....	{ 5,863 5,883r }	{ 2,704 2,761r }	{ 2,229 2,298r }	{ 475 463 }	{ 3,159 3,122r }
1972-Mar.....	5,919r	2,842r	2,404r	437	3,077r
June.....	6,231r	2,922r	2,450r	472	3,309r
Sept.....	6,415r	2,933r	2,435r	498	3,482r
Dec. p.....	6,701	3,075	2,584	491	3,625

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

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year						1972			
	1968	1969 1/		1970	1971 1/		Mar.	June	Sept	Dec. p
Europe:										
Austria.....	3	2	4	8	5	5	5	6	2	2
Belgium-Luxembourg.....	78	45	69	46	66	65	104	108	82	75
Denmark.....	4	2	3	2	2	2	3	5	5	9
Finland.....	4	2	2	2	2	2	2	2	3	4
France.....	114	124	137	126	142	136	123	139	145	165
Germany.....	120	178	219	139	117	117	88	104	130	136
Greece.....	11	3	4	4	4	4	5	5	14	24
Italy.....	63	77	87	77	108	103	107	99	108	118
Netherlands.....	42	66	90	128	70	69	86	65	79	102
Norway.....	4	3	4	5	5	5	6	5	5	9
Portugal.....	4	9	10	13	16	16	9	2	3	4
Spain.....	37	56	59	24	66	65	65	70	63	83
Sweden.....	25	35	38	34	17	17	16	13	14	12
Switzerland.....	116	114	134	159	104	104	73	97	119	119
Turkey.....	5	3	3	4	2	2	2	3	2	3
United Kingdom.....	393	363	470	882	817	890r	929	981	943	932
Yugoslavia.....	1	1	2	4	3	3	4	6	5	7
Other Western Europe.....	9	20	21	11	2	2	1	2	2	2
U.S.S.R.....	1	1	1	2	*	*	*	*	7	*
Other Eastern Europe.....	1	1	3	2	4	4	5	3	3	3
Total Europe.....	1,034	1,102	1,359	1,671	1,551	1,611r	1,634	1,714	1,733	1,808
Canada.....	194	198	227	221	181	181	189	185	183	208
Latin America:										
Argentina.....	6	6	9	11	18	18	18	18	16	19
Brazil.....	16	16	18	19	21	19	18	19	24	35
Chile.....	5	9	10	11	14	14	21	16	17	18
Colombia.....	7	6	7	6	7	7	7	6	6	8
Cuba.....	*	*	*	*	*	*	*	*	1	1
Mexico.....	6	13	17	22	22	22	17	18	21	27
Panama.....	3	3	4	5	5	5	8	6	5	8
Peru.....	7	9	12	4	7	7	8	6	5	5
Uruguay.....	1	1	5	4	2	2	3	3	2	6
Venezuela.....	33	25	16	18	16	16	18	17	17	17
Other Latin American Republics..	20	37	43	37	33	32	27	32	30	35
Bahamas and Bermuda.....	18	22	39	162	275	289	356r	357r	293r	303
Netherlands Antilles and Surinam	5	2	2	23	3	3	5	6	9	10
Other Latin America.....	2	1	4	6	5	5	12	6	6	7
Total Latin America.....	130	150	187	329	429	439	518r	512r	453r	499
Asia:										
China, People's Republic of (China Mainland).....	1	1	1	1	1	1	1	1	28	32
China, Republic of (Taiwan)....	5	3	3	9	18	18	23	25	26	28
Hong Kong.....	5	5	7	9	12	11	11	11	10	12
India.....	12	18	20	38	27	26	13	7	7	7
Indonesia.....	4	4	5	9	10	10	6	5	6	12
Israel.....	17	12	14	24	10	10	9	9	11	12
Japan.....	89	136	143	144	177	173	189	188	223	149
Korea.....	1	2	2	1	13	13	12	16	16	20
Philippines.....	9	8	9	7	7	5	8	6	7	15
Thailand.....	2	3	3	4	3	3	4	4	5	5
Other Asia.....	30	32	26	49	142	141	108	103	112	117
Total Asia.....	176	224	233	296	420	412	383	374	451	410
Africa:										
Egypt.....	5	7	7	1	1	1	1	1	1	25
Morocco.....	*	*	1	3	1	1	1	1	2	3
South Africa.....	11	13	14	34	31	31	26	37	17	7
Zaire.....	1	2	2	2	1	1	1	1	2	1
Other Africa.....	7	27	28	38	34	34	30	30	35	56
Total Africa.....	24	49	52	78	68	67	59	71	57	92
Other countries:										
Australia.....	45	60	60	75	46	42	50	54	46	47
All other.....	5	2	7	7	9	8	9	11	11	13
Total other countries.....	49	62	67	82	55	50	58	66	57	60
Total foreign countries.....	1,608	1,786	2,124	2,677	2,704	2,761r	2,841r	2,922r	2,933r	3,075
International and regional.....	*	*	*	*	*	*	*	*	*	*
Grand total.....	1,608	1,786	2,124	2,677	2,704	2,761r	2,842r	2,922r	2,933r	3,075

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. r Revised.

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Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of December 31, 1972
 Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	2	2	*
Belgium-Luxembourg.....	75	65	10
Denmark.....	9	9	*
Finland.....	4	4	*
France.....	165	150	16
Germany.....	136	88	48
Greece.....	24	22	2
Italy.....	118	87	31
Netherlands.....	102	78	23
Norway.....	9	8	*
Portugal.....	4	3	*
Spain.....	83	78	5
Sweden.....	12	11	1
Switzerland.....	119	64	55
Turkey.....	3	2	1
United Kingdom.....	932	779	153
Yugoslavia.....	7	2	5
Other Western Europe.....	2	1	*
U.S.S.R.....	*	*	*
Other Eastern Europe.....	3	2	1
Total Europe.....	1,808	1,456	352
Canada.....	208	171	36
Latin America:			
Argentina.....	19	19	1
Brazil.....	35	34	1
Chile.....	18	17	*
Colombia.....	8	7	1
Cuba.....	1	1	*
Mexico.....	27	21	6
Panama.....	8	7	1
Peru.....	5	4	1
Uruguay.....	6	6	*
Venezuela.....	17	14	3
Other Latin American Republics..	35	32	3
Bahamas and Bermuda.....	303	267	36
Netherlands Antilles and Surinam	10	9	*
Other Latin America.....	7	6	1
Total Latin America.....	499	445	54
Asia:			
China, People's Republic of (China Mainland).....	32	32	-
China, Republic of (Taiwan)....	28	27	1
Hong Kong.....	12	11	1
India.....	7	5	1
Indonesia.....	12	12	*
Israel.....	12	11	1
Japan.....	149	141	8
Korea.....	20	20	*
Philippines.....	15	15	1
Thailand.....	5	4	1
Other Asia.....	117	105	12
Total Asia.....	410	383	27
Africa:			
Egypt.....	25	25	*
Morocco.....	3	3	*
South Africa.....	7	6	1
Zaire.....	1	*	1
Other Africa.....	56	54	2
Total Africa.....	92	88	4
Other countries:			
Australia.....	47	28	19
All other.....	13	13	*
Total other countries.....	60	41	19
Total foreign countries.....	3,075	2,584	491
International and regional.....	*	*	-
Grand total.....	3,075	2,584	491

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)										
Country	Calendar year						1972			
	1968	1969 1/		1970	1971 1/		Mar.	June	Sept.	Dec. p
Europe:										
Austria.....	x	x	1	1	x	x	x	x	x	x
Belgium-Luxembourg.....	84	125	144	174	261	261	265	266	255	255
Denmark.....	x	x	x	14	41	41	42	45	45	43
Finland.....	-	-	-	-	-	-	x	x	x	x
France.....	38	43	56	111	72	73	60	55	65	76
Germany.....	189	465	675	614	558	553	578	580	447	357
Greece.....	x	x	x	x	19	19	13	13	13	20
Italy.....	56	128	152	161	201	201	159	156	158	152
Netherlands.....	58	69	76	140	164	164	148	158	179	236
Norway.....	x	x	x	x	x	x	x	x	x	x
Portugal.....	-	7	7	7	4	4	4	2	2	x
Spain.....	x	x	5	5	5	5	4	4	3	3
Sweden.....	5	6	7	5	3	3	2	2	1	x
Switzerland.....	134	253	325	424	453	455r	407r	461r	427r	479
Turkey.....	-	-	-	-	-	-	x	x	x	x
United Kingdom.....	469	476	658	1,087	890	850	852	985	993	72
Yugoslavia.....	x	x	x	x	x	x	x	x	x	x
Other Western Europe.....	7	5	5	5	x	x	x	x	x	x
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-
Total Europe.....	1,041	1,582	2,111	2,747	2,670	2,638r	2,594r	2,728r	2,588r	2,593
Canada.....	42	34	47	67	72	72	71	70	61	64
Latin America:										
Argentina.....	2	2	2	3	1	1	1	1	1	1
Brazil.....	x	1	1	2	1	1	1	1	x	1
Chile.....	x	1	1	1	1	1	1	1	1	1
Colombia.....	x	x	x	x	x	x	x	x	x	x
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	x	5	5	x	1	1	1	1	1	1
Panama.....	4	13	13	14	14	14	14	13	14	12
Peru.....	x	x	x	1	x	x	2	3	2	3
Uruguay.....	5	5	5	5	x	x	x	x	1	1
Venezuela.....	x	x	1	2	2	2	2	2	2	2
Other Latin American Republics..	1	1	2	2	3	3	3	3	3	4
Bahamas and Bermuda.....	23	48	85	188	235	280	282r	359r	374	287
Netherlands Antilles and Surinam	1	x	x	1	10	10	3	15	34	64
Other Latin America.....	x	x	x	x	x	x	x	x	1	1
Total Latin America.....	37	77	115	219	319	314	310r	398r	435	377
Asia:										
China, People's Republic of (China Mainland).....	x	x	x	x	x	x	x	x	x	x
China, Republic of (Taiwan).....	-	-	-	x	x	x	x	x	x	x
Hong Kong.....	x	1	1	x	x	x	x	x	x	x
India.....	-	x	x	x	x	x	x	x	x	1
Indonesia.....	-	-	-	-	-	-	-	-	-	x
Israel.....	x	5	5	5	5	5	6	6	6	6
Japan.....	x	11	11	30	39	30	43	44	323	496
Korea.....	x	x	x	x	x	x	x	x	x	x
Philippines.....	x	x	x	1	1	1	x	1	1	5
Thailand.....	x	x	x	x	x	x	x	x	x	x
Other Asia.....	4	6	6	5	1	1	1	1	1	1
Total Asia.....	5	23	23	42	47	47	50	53	332	510
Africa:										
Egypt.....	x	x	x	x	x	x	x	x	x	x
Morocco.....	-	x	x	x	x	x	x	x	x	x
South Africa.....	-	-	-	-	x	x	x	x	x	x
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	x	x	1	6	7	7	6	6	6	6
Total Africa.....	1	x	1	6	7	7	6	6	6	6
Other countries:										
Australia.....	5	7	7	21	45	45	46	54	59	74
All other.....	-	x	x	x	x	x	x	x	x	x
Total other countries.....	5	8	8	21	45	45	46	54	59	74
Total foreign countries.....	1,129	1,725	2,304	3,102	3,159	3,122r	3,077r	3,309r	3,482r	3,625
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	1,129	1,725	2,304	3,102	3,159	3,122r	3,077r	3,309r	3,482r	3,625

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.

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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	549 566	344 354
1961-Mar. 2/.....	{ 1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/.....	{ 1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/.....	{ 2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.....	2,138	1,636	1,335	150	151	
1962-June 2/.....	{ 2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/.....	{ 2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/.....	{ 2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/.....	{ 3,048 3,164	2,282	1,877	222	183	{ 766 882
Dec. 2/.....	{ 2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734
1964-June 2/.....	{ 3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815
Dec. 2/.....	{ 3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081
1965 2/.....	{ 3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966.....	3,884	2,628	2,225	167	236	1,256
1967 2/.....	{ 4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968.....	5,572	3,783	3,173	368	241	1,790
1969 2/.....	{ 5,925 6,523	3,710 4,159	3,124 3,532	221 244	265 383	2,215 2,363
1970.....	7,110	4,160	3,579	234	348	2,950
1971 2/.....	{ 8,303 8,114r	5,185 4,997	4,535 4,459	318 290	333 247	3,118 3,118r
1972-Mar.....	8,361r	5,170r	4,550r	318	302	3,191r
June.....	8,522	5,328	4,681r	376	270	3,194r
Sept.....	8,720r	5,498r	4,836r	432	230	3,222r
Dec. p.....	9,041	5,722	5,087	397	238	3,319

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

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year						1972			
	1968	1969 1/		1970	1971 1/		Mar.	June	Sept.	Dec. p
Europe:										
Austria.....	5	5	5	10	14	14	17	16	15	20
Belgium-Luxembourg.....	47	53	59	47	62	60	45	64	63	62
Denmark.....	12	15	16	17	15	15	18	20	19	28
Finland.....	9	6	7	11	18	18	19	19	16	23
France.....	145	114	122	150	208	202	196	207	188	221
Germany.....	204	192	219	209	192	192	197	191	200	176
Greece.....	27	18	19	28	35	34	36	36	30	39
Italy.....	124	143	155	163	191	186	181	184	174	193
Netherlands.....	54	45	64	62	69	68	66	66	71	78
Norway.....	10	15	17	16	13	13	16	17	19	18
Portugal.....	7	10	10	15	16	16	23	21	20	21
Spain.....	71	71	77	81	125	124	102	117	130	138
Sweden.....	26	27	32	40	40	40	35	37	45	56
Switzerland.....	39	33	45	47	63	63	60	59	57	79
Turkey.....	6	11	12	8	9	9	9	11	8	47
United Kingdom.....	1,221	929	999	698	957	940	954	985	992r	1,042
Yugoslavia.....	7	18	18	17	13	13	10	10	11	15
Other Western Europe.....	16	10	12	9	13	13	13	10	11	14
U.S.S.R.....	*	3	3	1	14	14	10	8	30	23
Other Eastern Europe.....	7	16	19	23	13	13	16	14	17	19
Total Europe.....	2,039	1,732	1,909	1,652	2,080	2,046	2,023	2,093	2,117r	2,310
Canada.....	540	728	842	769	909	781	1,045	936	996	899
Latin America:										
Argentina.....	46	49	54	61	55	54	48	50	52	59
Brazil.....	91	82	86	120	150	147	138	152	163	175
Chile.....	36	40	41	48	47	46	39	41	33	33
Colombia.....	29	28	33	37	46	45	40	38	39	41
Cuba.....	2	1	1	1	1	1	1	1	1	1
Mexico.....	103	115	148	156	151	151	133r	143r	154	180
Panama.....	15	18	19	18	21	21	19	22	20	19
Peru.....	26	27	30	36	34	34	31	32	36	40
Uruguay.....	6	7	7	6	5	5	6	5	7	4
Venezuela.....	67	56	56	67	81	81	77	75	74	89
Other Latin American Republics..	82	84	90	99	101	99	94	106	96	91
Bahamas and Bermuda.....	66	54	87	188	366	366	313	442	519	520
Netherlands Antilles and Surinam	6	6	6	9	9	9	8	10	11	12
Other Latin America.....	9	16	17	29	24	24	22	18	23	23
Total Latin America.....	584	582	677	874	1,090	1,083	968r	1,133r	1,226	1,289
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	1	1	*	*	1	*
China, Republic of (Taiwan)....	19	19	19	33	41	41	45	45	51	67
Hong Kong.....	8	11	11	17	24	23	21	23	22	24
India.....	34	34	37	34	37	35	28	32	36	32
Indonesia.....	7	12	12	21	29	28	29	25	32	33
Israel.....	7	31	36	23	23	22	21	17	18	31
Japan.....	207	234	255	323	411	405	442	451	452	456
Korea.....	21	26	28	42	68	68	56	61	57	63
Philippines.....	25	31	40	30	49	48	62	67	63	49
Thailand.....	16	14	15	11	15	15	18	15	14	15
Other Asia.....	134	112	117	145	146	144	171	174	171	201
Total Asia.....	478	524	572	678	844	830	894	911	918	972
Africa:										
Egypt.....	7	9	9	9	9	9	9	6	7	7
Morocco.....	3	4	4	3	3	3	2	2	3	3
South Africa.....	31	26	30	30	41	41	42	46	45	51
Zaire.....	2	4	4	3	6	6	5	7	7	5
Other Africa.....	34	39	42	47	97	97	71	72	61	75
Total Africa.....	76	80	88	92	156	155	129	133	122	140
Other countries:										
Australia.....	54	56	60	80	83	80	83	97	92	88
All other.....	11	9	10	15	19	17	26	18	18	20
Total other countries.....	65	64	70	94	102	98	109	116	110	108
Total foreign countries.....	3,782	3,709	4,159	4,159	5,182	4,993	5,168r	5,322r	5,490r	5,717
International and regional.....	1	*	*	1	4	4	2	5	8	5
Grand total.....	3,783	3,710	4,159	4,160	5,185	4,997	5,170r	5,328	5,498r	5,722

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.

r Revised.

CAPITAL MOVEMENTS

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

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of December 31, 1972

Preliminary
(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria.....	20	13	6	*
Belgium-Luxembourg.....	62	44	16	2
Denmark.....	28	27	*	1
Finland.....	23	23	*	*
France.....	221	199	16	5
Germany.....	176	161	4	11
Greece.....	39	38	*	1
Italy.....	193	174	12	8
Netherlands.....	78	67	2	9
Norway.....	18	17	*	1
Portugal.....	21	20	*	*
Spain.....	138	134	2	1
Sweden.....	56	54	1	1
Switzerland.....	79	73	4	2
Turkey.....	47	46	1	*
United Kingdom.....	1,042	948	75	19
Yugoslavia.....	15	12	3	*
Other Western Europe.....	14	13	*	*
U.S.S.R.....	23	23	*	*
Other Eastern Europe.....	19	19	*	*
Total Europe.....	2,310	2,104	144	62
Canada.....	899	766	40	93
Latin America:				
Argentina.....	59	58	*	1
Brazil.....	175	164	9	3
Chile.....	33	31	*	1
Colombia.....	41	38	1	3
Cuba.....	1	*	1	-
Mexico.....	180	173	*	7
Panama.....	19	17	1	1
Peru.....	40	32	3	4
Uruguay.....	4	4	*	1
Venezuela.....	89	82	2	5
Other Latin American Republics..	91	80	5	6
Bahamas and Bermuda.....	520	514	5	*
Netherlands Antilles and Surinam	12	12	*	*
Other Latin America.....	23	22	*	1
Total Latin America.....	1,289	1,228	27	34
Asia:				
China, People's Republic of (China Mainland).....	*	*	-	-
China, Republic of (Taiwan).....	67	64	*	2
Hong Kong.....	24	19	*	4
India.....	32	26	6	1
Indonesia.....	33	32	*	1
Israel.....	31	30	*	1
Japan.....	456	315	133	8
Korea.....	63	62	*	1
Philippines.....	49	43	2	3
Thailand.....	15	15	*	*
Other Asia.....	201	192	5	4
Total Asia.....	972	798	148	26
Africa:				
Egypt.....	7	3	3	*
Morocco.....	3	2	*	**
South Africa.....	51	39	2	9
Zaire.....	5	3	1	1
Other Africa.....	75	66	7	2
Total Africa.....	140	114	13	13
Other countries:				
Australia.....	88	53	25	10
All other.....	20	19	*	*
Total other countries.....	108	72	25	11
Total foreign countries.....	5,717	5,083	397	238
International and regional.....	5	5	-	-
Grand total.....	5,722	5,087	397	238

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments ^{1/}	Total	Deposits		Short-term investments ^{1/}
			Demand	Time			Demand	Time	
1964.....	1,436	1,102	28	870	205	334	42	118	174
1965 ^{2/}	{ 917 844	{ 691 625	{ 19 19	{ 557 549	{ 114 57	{ 227 219	{ 45 45	{ 90 86	{ 92 88
1966.....	973	805	58	699	48	168	40	69	59
1967 ^{2/}	{ 1,078 1,163	{ 901 985	{ 66 66	{ 702 786	{ 133 133	{ 177 178	{ 50 51	{ 77 77	{ 49 49
1968.....	1,638	1,306	28	1,192	87	332	49	222	60
1969 ^{2/}	{ 1,318 1,491	{ 1,068 1,222		{ 951 1,062	{ 116 161	{ 250 269		{ 174 183	{ 76 86
1970.....	1,141	847		697	150	294		173	121
1971.....	{ 1,648 1,504	{ 1,295 1,202		{ 1,092 1,075	{ 203 127	{ 354 302		{ 234 234	{ 120 68
1972 ^{2/}	{ 1,963 1,991r	{ 1,613 1,621r		{ 1,444 1,575	{ 169 45r	{ 350 370		{ 307 328	{ 42 42
1972-Mar.....	1,804	1,411		1,334	177	393		271	122
Apr.....	1,899	1,514		1,315	200	385		273	112
May.....	1,935	1,553		1,347	206	382		290	84
June.....	1,984	1,581		1,382	190	403		312	02
July.....	2,082	1,709		1,514	194	373		313	55
Aug.....	2,279	1,825		1,607	217	453		302	61
Sept.....	2,106	1,703		1,533	170	403		359	45
Oct.....	2,036	1,646		1,475	171	389		332	57
Nov.....	2,085	1,687		1,510	178	398		343	55
Dec. ^{2/}	{ 1,963 1,991r	{ 1,613 1,621r		{ 1,444 1,575	{ 169 45r	{ 350 370		{ 307 328	{ 42 42
1973-Jan.....	2,163	1,752		1,681	71	411		346	65
Feb.....	2,570r	2,045r		1,906r	138	525		344	131
Mar.....	2,563	2,049		1,912	137	514		367	147

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

^{1/} Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1972				1973		
	1969	1970	1971 ^{1/}	1972 ^{2/}		Oct.	Nov.	Dec. ^{1/}		Jan.	Feb.	Mar. p.
Belgium-Luxembourg.....	27	6	14	14	21	20	20	21	21	23	26	27
France.....	9	12	39	39	23	30	30	23	22r	24	25	26
Germany.....	58	31	4	3	5	37	42	5	5	5	9	29
Italy.....	15	15	22	22	16	12	15	16	14r	12	13	16
Netherlands.....	4	6	3	3	2	6	6	2	2	1	3	3
Switzerland.....	6	7	6	6	21	3	5	21	21	22	21	21
United Kingdom.....	663	372	577	577	700	683	657	700	722	799	830r	933
Canada.....	534	436	587	443	485	551	593	485	484r	605	964	832
Bahamas ^{2/}	66	144	259	259	459	471	484	459	459	428	431r	399
Japan.....	62	58	77	77	132	120	129	132	135	138	142	162
All other countries ^{4/}	47	54	61	61	100	103	105	100	106r	106	107r	114
Total.....	1,491	1,141	1,648	1,504	1,963	2,036	2,085	1,963	1,991r	2,163	2,570r	2,563

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

second column are comparable to those shown for the following date.
^{2/} Data are comparable in coverage and classification to those shown for the preceding date; for data comparable to those shown for the following date, see second column under December 1972 heading.
^{3/} Through December 31, 1972, Bermuda included with Bahamas.
^{4/} Includes the liquid claims of \$500 thousand or more held by reporting concerns in any country not listed above.
r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns.
 by Type and Country, as of March 31, 1973

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments ^{1/}	Total	Deposits	Short-term investments ^{1/}
Belgium-Luxembourg.....	27	11	11	-	16	16	-
France.....	26	9	9	-	17	16	-
Germany.....	29	3	3	-	26	26	-
Italy.....	16	3	3	-	14	14	-
Netherlands.....	3	2	2	-	1	1	-
Switzerland.....	21	18	18	-	3	3	-
United Kingdom.....	933	880	879	1	54	54	-
Canada.....	832	655	526	129	177	43	134
Bahamas.....	399	396	396	-	2	2	-
Japan.....	162	25	25	-	137	136	1
All other countries ^{2/}	114	46	39	7	68	57	11
Total.....	2,563	2,049	1,912	137	514	367	147

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

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

on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

^{2/} Includes the liquid claims of \$500 thousand or more held by reporting concerns in any country not listed above.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year						1972			
	1968	1969 1/		1970	1971 1/		Mar.	June	Sept.	Dec. p
Europe:										
Austria.....	2	*	*	*	1	1	1	1	2	2
Belgium-Luxembourg.....	5	4	4	5	4	4	4	4	4	4
Denmark.....	1	1	1	6	7	7	7	7	7	7
Finland.....	*	3	3	3	3	3	6	7	6	6
France.....	21	15	17	14	19	19	18	18	21	20
Germany.....	30	12	13	16	20	20	16	8	6	7
Greece.....	56	58	58	57	67	67	67	67	54	53
Italy.....	27	125	125	88	40	40	42	40	41	54
Netherlands.....	9	10	10	312	333	333	332	351	350	343
Norway.....	4	9	13	22	28	28	27	27	27	25
Portugal.....	13	22	22	19	15	15	15	15	14	13
Spain.....	74	83	83	86	86	86	84	71	66	65
Sweden.....	39	67	68	51	43	43	41	38	36	34
Switzerland.....	*	1	1	10	6	6	6	5	8	28
Turkey.....	5	5	5	3	2	2	14	14	15	15
United Kingdom.....	147	152	152	146	128	128	129	108	128	137
Yugoslavia.....	1	3	3	4	13	13	13	13	14	16
Other Western Europe.....	18	14	14	11	12	12	10	13	11	11
U.S.S.R.....	*	-	-	-	-	-	*	-	-	*
Other Eastern Europe.....	*	*	1	1	5	5	9	7	8	7
Total Europe.....	453	584	595	854	832	832	842	814	818	846
Canada.....	419	496	562	669	761	767	787	797	809	833
Latin America:										
Argentina.....	66	64	65	71	66	66	62	57	54	57
Brazil.....	194	172	177	183	174	174	175	180	176	178
Chile.....	54	198	200	261	216	217	224	233	238	236
Colombia.....	10	19	22	38	34	34	33	32	31	30
Cuba.....	9	9	9	9	9	9	9	9	9	9
Mexico.....	73	73	77	60	60	60	60r	58r	62	58
Panama.....	13	17	29	29	29	29	31	32	22	36
Peru.....	17	20	21	30	28	28	28	31	32	16
Uruguay.....	1	1	1	2	4	4	4	4	3	4
Venezuela.....	16	16	20	23	30	30	31	32	23	30
Other Latin American Republics..	40	41	44	143	225	225	225	227	234	233
Bahamas and Bermuda.....	2	2	3	3	4	4	11	5	9	8
Netherlands Antilles and Surinam	-	*	*	*	*	*	*	1	*	*
Other Latin America.....	*	2	5	9	7	7	6	6	2	7
Total Latin America.....	498	633	674	861	886	887	900	907r	896	904
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	*	-	-	-
China, Republic of (Taiwan)....	14	19	19	29	33	33	34	34	36	39
Hong Kong.....	*	1	1	2	2	2	2	1	1	1
India.....	15	14	14	13	15	15	16	17	18	17
Indonesia.....	6	9	9	17	21	21	20	21	36	28
Israel.....	31	49	50	46	49	41	66	70	71	74
Japan.....	128	141	142	140	141	136	137	136	132	152
Korea.....	19	62	79	81	79	85r	83r	76	75	68
Philippines.....	25	34	38	42	48	48	48	57	61	63
Thailand.....	5	8	9	16	17	17	17	17	18	16
Other Asia.....	55	55	52	47	62	62	73	69	66	83
Total Asia.....	299	391	412	432	468	461r	496r	497	515	541
Africa:										
Egypt.....	4	4	4	4	4	4	4	6	4	4
Morocco.....	*	*	*	*	1	1	1	*	*	*
South Africa.....	4	2	2	2	6	6	7	9	9	9
Zaire.....	1	*	*	*	*	*	1	*	*	1
Other Africa.....	75	63	69	64	75	75	69	70	75r	72
Total Africa.....	83	69	75	71	86r	86	81	86	89r	87
Other countries:										
Australia.....	35	39	41	59	78	77	78	88	88	100
All other.....	3	3	5	5	5	5	5	5	5	5
Total other countries.....	38	42	46	64	83	82	83	93	93	105
Total foreign countries.....	1,790	2,215	2,363	2,950	3,115	3,115r	3,189r	3,194r	3,219r	3,315
International and regional	-	-	-	*	2	2	2	-	3	4
Grand total.....	1,790	2,215	2,363	2,950	3,118	3,118r	3,191r	3,194r	3,222r	3,319

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.
 r Revised.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Calendar year or month	Marketable Treasury bonds and notes					Corporate and other securities							
	Net foreign purchases			Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks			
	Total	Foreign countries					Inter- national and regional	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
		Official insti- tutions	Other foreign- ers										
1958.....	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959.....	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960.....	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961.....	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962.....	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963.....	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971.....	1,672	1,661	-119	130	2,414	742	1,415	684	2,947	2,263	731	11,626	10,894
1972.....	3,316	3,281	-22	57	4,358	1,043	3,964	1,824	4,666	2,842	2,140	14,256	12,116
1973-Jan.-Apr. p.	1,661	1,697	-25	-11	1,776	114	3,082	1,654	2,668	1,014	1,428	4,723	3,294
1972-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	*	36	302	266	-36	849	885
Aug.....	413	365	9	40	1,035	621	278	27	258	232	252	1,236	985
Sept.....	259	237	12	10	267	9	314	149	352	204	165	802	637
Oct.....	356	340	17	-	369	12	279	120	319	199	160	998	839
Nov.....	395	377	18	1	418	23	621	132	358	225	489	1,553	1,064
Dec.....	403	403	1	-	427	24	638	289	549	260	350	1,457	1,108
1973-Jan.....	562	562	*	-	573	11	737	248	440	192	489	1,415	926
Feb.....	515	579	-52	-12	604	89	723	270	480	210	453	1,305	853
Mar. P.....	554	540	3	10	555	2	1,123	777	1,076	300	347	1,138	792
Apr. p.....	31	16	23	-9	43	12	500	360	672	313	140	864	724

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

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

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	-728	915	1,843	200	748	548
1965.....	-953	-1,242	1,198	2,440	290	906	617
1966.....	-695	-914	1,778	2,692	229	960	731
1967.....	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-915	-951	1,490	2,441	35	1,033	998
1971.....	-984	-935	1,687	2,621	-49	1,385	1,434
1972.....	-612r	-1,021r	1,941r	2,961r	409r	2,532	2,123r
1973-Jan.-Apr. p.....	-129	-289	591	880	160	682	522
1972-Apr.....	28	12	162	150	16	197	181
May.....	-82	-187r	128	315r	104	245	141
June.....	-274r	-231r	109	339	-43	226	269
July.....	79r	90r	191r	101r	-11r	155	166r
Aug.....	93	30	129	98	63	242	179
Sept.....	42r	11r	173	163r	32	173	142
Oct.....	46r	-23r	184r	207r	69r	188	119r
Nov.....	57r	-26r	146r	171	82	192	110
Dec.....	-167	-222	243	465	55	233	178
1973-Jan.....	-126	-132	191	323	7	161	155
Feb.....	48	.	144	144	48	193	145
Mar. p.....	110	13	139	125	97	207	110
Apr. p.....	-161	-170	117	287	9	121	112

* Less than \$500,000.

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

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

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

Country	Calendar year				1972		1973			
	1970	1971	1972	1973 through Apr. p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria.....	*	*	*	-	*	-	-	-	-	-
Belgium-Luxembourg.....	5	-1	*	*	-	-	*	-	*	*
Denmark.....	-8	-	-	-	-	-	-	-	-	-
Finland.....	-	-	-	-	-	-	-	-	-	-
France.....	*	*	*	*	*	*	*	*	*	*
Germany.....	*	*	*	*	*	*	*	*	*	*
Greece.....	-	*	*	*	-	-	-	-	-	-
Italy.....	-	*	*	*	-	-	-	-	-	-
Netherlands.....	*	*	*	*	-	-	*	*	*	*
Norway.....	*	*	*	*	-	-	-	*	*	*
Portugal.....	-	-	-	-	-	*	-	*	-	-
Spain.....	*	*	*	*	*	*	-	-	-	-
Sweden.....	-	4	79	50	50	-	25	25	*	-
Switzerland.....	7	26	-15	-2	*	-	*	-2	*	-
Turkey.....	*	-	-	-	-	-	-	-	-	-
United Kingdom.....	96	-149	4	-27	18	2	*	-51	2	23
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	55	*	*	-	-	-	-	*	-
U.S.S.R.....	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-1	*	-	-	-	-	-	-	-
Total Europe.....	100	-63	67	22	68	2	25	-27	1	23
Canada.....	-76	3	377	3	80	-1	*	*	2	*
Latin America:										
Argentina.....	*	-	*	-	-	-	-	-	-	-
Brazil.....	-	-	-	*	-	-	*	-	-	-
Chile.....	*	-	*	*	-	-	-	-	-	-
Colombia.....	-	*	*	*	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	-	-	-	-	-	-	-
Panama.....	*	*	*	*	*	-	*	*	*	*
Peru.....	*	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	-	-	-	-	-	-	-	-
Other Latin American Republics..	1	-1	-	*	-	-	-	-	*	-
Bahamas 1/.....	2	*	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	*	*	-	-	-	-	-	-	-	-
Other Latin America.....	*	-	*	*	-	-	-	-	*	-
Total Latin America.....	2	*	*	*	*	*	*	*	*	*
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	*	*	-	-	-	-	*	-
India.....	20	-20	-	-	-	-	-	-	-	-
Indonesia.....	*	*	*	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	-	-	-	-	-
Japan.....	*	1,662	2,663	1,597	247	378	437	554	540	16
Korea.....	*	*	*	-	-	-	-	-	-	-
Philippines.....	*	*	*	*	-	-	-	-	-	-
Thailand.....	-1	*	-	-	-	-	-	-	-	-
Other Asia.....	2	*	*	*	-	-	-	-	-	*
Total Asia.....	20	1,642	2,664	1,597	247	378	437	554	540	16
Africa:										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	35	-35	125	50	-	-	50	-	-	-
Total Africa.....	35	-35	125	50	-	-	50	-	-	-
Other countries:										
Australia.....	*	*	25	*	-	25	*	-	-	-
All other.....	*	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	*	-	25	*	-	-	-
Total foreign countries.....	82	1,542	3,258	1,672	395	403	562	527	544	40
International and regional:										
International.....	-31	124	60	-10	-	-	-	-10	10	-10
Latin American regional.....	6	6	-3	-1	1	-	-	-2	-	1
Asian regional.....	-	*	-	-	-	-	-	-	-	-
Total international and regional.	-25	130	57	-11	1	-	-	-12	10	-9
Grand total.....	56	1,672	3,316	1,661	395	403	562	515	554	31

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

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* Less than \$500,000.

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

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

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

Country	Calendar year			1972		1973			
	1970	1971	1972	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	6	6	6	6	6	6	6	6
Denmark.....	*	*	*	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	1	1	1
France.....	2	2	2	2	2	2	2	2	2
Germany.....	3	3	3	3	3	3	3	3	3
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	1	1	1	1	1	1	1	1
Norway.....	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	2	6	85	85	85	110	135	135	135
Switzerland.....	34	60	45	45	45	45	44	43	44
Turkey.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	472	323	327	326	327	327	276	278	300
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Western Europe.....	17	71	71	71	71	71	71	71	71
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	6	5	5	5	5	5	5	5	5
Total Europe.....	547	480	547	545	547	572	544	546	569
Canada.....	178	181	558	559	558	558	559	561	561
Latin America:									
Argentina.....	*	*	*	*	*	*	*	*	*
Brazil.....	-	-	-	-	-	-	-	-	-
Chile.....	-	-	*	*	*	*	*	*	*
Colombia.....	*	-	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*
Peru.....	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	*	*	*	*	*
Other Latin American Republics..	2	1	1	1	1	1	1	1	1
Bahamas 1/.....	3	4	4	4	4	4	4	4	4
Netherlands Antilles and Surinam	2	2	2	2	2	2	2	2	2
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	8	7	7	7	7	7	7	7	7
Asia:									
China, People's Republic of									
(China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	1	1	1	1	1	1	1	1
India.....	20	-	-	-	-	-	-	-	-
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	56	1,717	4,380	4,003	4,380	4,867	5,421	5,961	5,978
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	9	9	9	9	9	9	9	9	9
Total Asia.....	85	1,727	4,391	4,013	4,391	4,877	5,431	5,971	5,988
Africa:									
Egypt.....	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-
Other Africa.....	43	8	133	133	133	183	183	183	183
Total Africa.....	43	8	133	133	133	183	183	183	183
Other countries:									
Australia.....	*	*	25	*	25	25	25	25	25
All other.....	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	*	25	25	25	25	25
Total foreign countries.....	860	2,404	5,661	5,257	5,661	6,223	6,749	7,293	7,333
International and regional:									
International.....	2	126	186	186	186	186	176	186	176
Latin American regional.....	24	30	28	28	28	28	26	26	27
Asian regional.....	-	-	*	*	*	*	*	*	*
Total international and regional	26	156	214	214	214	214	202	212	202
Grand total.....	886	2,558	5,874	5,471	5,874	6,436	6,951	7,505	7,535

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey as of January 31, 1971 and the monthly transactions reports. For statistical convenience, the new series

is introduced as of December 31, 1970, rather than as of the survey date. 1/ Through December 31, 1972, Bermuda included with Bahamas. * Less than \$500,000. p Preliminary.

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

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

Country	Calendar year				1972		1973			
	1970	1971	1972	1973 through Apr. p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria.....	*	-1	6	3	*	1	2	1	+	*
Belgium-Luxembourg.....	85	7	30	13	-5	4	7	6	-2	2
Denmark.....	2	2	5	2	*	1	1	1	+	1
Finland.....	*	2	1	1	*	*	*	*	+	*
France.....	35	15	336	95	2	56	12	6	45	33
Germany.....	48	35	77	9	30	30	*	4	3	2
Greece.....	1	*	-1	*	*	*	*	*	+	*
Italy.....	15	5	48	37	3	7	11	4	7	15
Netherlands.....	37	-1	65	-2	18	*	-2	2	-3	*
Norway.....	-18	13	31	16	*	*	1	11	*	4
Portugal.....	*	+	+	+	*	*	*	*	+	*
Spain.....	3	1	4	3	*	1	*	1	1	1
Sweden.....	1	6	2	3	1	*	2	*	+	1
Switzerland.....	134	197	134	92	-1	14	29	30	-7	40
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	118	327	320	-15	46	49	38	46	-2	-96
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	2	2	188	309	42	48	49	38	151	70
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	1	1	-	-	-	-	-	-	-
Total Europe.....	464	612	1,246	565	138	210	149	149	193	73
Canada.....	128	37	82	52	-6	8	1	36	-	15
Latin America:										
Argentina.....	*	1	1	*	*	*	*	*	*	*
Brazil.....	*	*	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	1	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	-2	-2	2	1	1	*	*	1	*
Panama.....	7	1	3	*	*	*	*	*	*	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	1	*	*	*	*	*	*	*	*
Venezuela.....	3	1	*	1	*	*	*	*	*	*
Other Latin American Republics..	1	*	*	*	*	*	*	*	*	*
Bahamas 1/.....	5	21	25	5	*	*	2	-1	1	2
Netherlands Antilles and Surinam	9	-3	-7	4	*	2	1	1	1	1
Other Latin America.....	*	*	*	4	*	*	2	*	1	1
Total Latin America.....	25	19	22	16	1	3	6	1	4	4
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	2	3	4	5	*	1	1	2	2	*
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	1	*	*	-3	*	*	*	*	-3	*
Japan.....	2	6	313	957	*	29	30	107	621	199
Korea.....	-	*	-	*	-	-	-	-	-	*
Philippines.....	*	-1	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	22	-11	6	1	1	-2	*	1	*	*
Total Asia.....	28	-2	323	961	1	29	31	110	621	199
Africa:										
Egypt.....	-	-	*	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	*	-	2	*	*	1	*	*	*	*
Total Africa.....	1	*	2	*	*	1	*	*	*	*
Other countries:										
Australia.....	-14	-21	*	*	*	*	*	*	*	*
All other.....	1	*	*	*	*	*	*	*	*	*
Total other countries.....	-12	-21	*	*	*	*	*	*	*	*
Total foreign countries.....	632	645	1,676	1,594	133	251	188	296	819	292
International and regional:										
International.....	324	39	145	60	*	35	60	-26	-42	68
European regional.....	*	*	*	*	-	-	-	-	-	-
Asian regional.....	-	-	3	-	-	3	-	-	-	-
Total international and regional	324	39	148	60	*	38	60	-26	-42	68
Grand total.....	956	684	1,824	1,654	132	289	248	270	777	360

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

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

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* Less than \$500,000.

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Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1972		1973			
	1970	1971	1972	1973 through Apr. p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria.....	-2	3	4	2	-1	*	1	*	*	1
Belgium-Luxembourg.....	-10	38	11	70	47	18	10	22	12	26
Denmark.....	*	-1	6	*	1	-1	*	*	*	1
Finland.....	*	-7	1	*	*	*	*	*	*	*
France.....	58	87	372	114	85	48	32	25	35	21
Germany.....	195	131	-51	51	44	-3	29	4	8	9
Greece.....	1	-1	10	7	*	*	2	2	2	1
Italy.....	38	32	32	51	3	-3	7	19	10	15
Netherlands.....	128	219	297	152	55	42	47	67	47	-8
Norway.....	3	2	-1	4	*	*	2	1	1	1
Portugal.....	2	5	23	4	1	1	1	1	2	1
Spain.....	3	6	6	3	*	*	1	*	2	1
Sweden.....	-7	-3	-4	-1	-1	2	*	-1	-1	*
Switzerland.....	110	168	639	490	61	59	142	151	144	54
Turkey.....	-2	-2	2	2	*	*	*	*	*	*
United Kingdom.....	-33	-49	561	206	150	132	118	82	21	-15
Yugoslavia.....	*	-1	*	*	*	*	*	*	*	*
Other Western Europe.....	-2	*	2	3	*	1	1	2	1	*
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	1	*	*	*	*	*	*	*	*
Total Europe.....	482	-27	1,911	1,159	447	297	392	376	284	106
Canada.....	-9	-93	-78	120	14	-1	24	36	26	34
Latin America:										
Argentina.....	*	-3	-1	1	*	*	1	*	*	*
Brazil.....	1	-1	*	*	*	*	*	*	*	*
Chile.....	1	-1	*	*	*	*	*	*	*	*
Colombia.....	*	*	-1	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	9	-6	5	-1	1	1	1	-2	*	1
Panama.....	-3	5	-3	3	2	3	2	-3	2	1
Peru.....	-1	-1	*	*	*	*	*	*	*	*
Uruguay.....	-1	-1	-1	1	-1	*	*	*	1	*
Venezuela.....	6	-4	-7	*	*	-1	*	*	*	1
Other Latin American Republics..	*	-7	13	-2	*	*	*	-1	-1	1
Bahamas 1/.....	14	46	5	-31	18	9	-16	-9	5	-11
Netherlands Antilles and Surinam	26	13	-35	-13	5	-4	-10	3	-7	2
Other Latin America.....	-4	-3	-7	7	-1	1	3	2	6	-4
Total Latin America.....	47	37	-32	-35	25	8	-20	-10	5	-10
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	1	-2	*	*	*	*	*	-1
Hong Kong.....	55	50	56	4	5	7	6	3	-4	*
India.....	*	-2	-2	*	*	*	*	*	*	*
Indonesia.....	*	*	*	-1	*	*	*	-1	*	*
Israel.....	2	*	4	2	*	*	*	1	*	*
Japan.....	10	48	159	140	-19	32	73	39	21	6
Korea.....	*	*	*	-2	*	*	*	*	*	-2
Philippines.....	1	2	4	1	*	*	*	*	*	*
Thailand.....	*	-2	*	*	*	*	*	*	*	*
Other Asia.....	16	11	34	15	6	4	5	4	4	2
Total Asia.....	85	108	256	157	-8	42	85	46	21	5
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	-1	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	-1	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-1	1	-1	1	*	*	*	1	*	*
Total Africa.....	-1	*	-1	1	*	*	*	1	*	*
Other countries:										
Australia.....	1	-2	*	2	-1	*	*	*	1	*
All other.....	*	*	-1	*	*	*	*	*	*	*
Total other countries.....	1	-2	-1	2	-1	*	1	*	1	*
Total foreign countries.....	604	677	2,054	1,403	477	345	482	449	337	136
International and regional:										
International.....	22	53	85	25	12	4	7	4	10	4
European regional.....	-	1	*	*	*	*	*	-	-	-
Asian regional.....	-	-	1	*	-	*	*	-	*	*
African regional.....	-	-	*	-	-	-	-	-	-	-
Total international and regional	22	54	86	25	12	4	7	4	10	4
Grand total.....	626	731	2,140	1,428	489	350	489	453	347	140

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

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* Less than \$500,000.

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

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

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

Country	Calendar year				1972		1973			
	1970	1971	1972	1973 through April p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria.....	2	1	1	*	*	*	*	*	*	*
Belgium-Luxembourg.....	7	-3	29	13	2	-1	5	1	1	6
Denmark.....	6	9	7	9	*	1	*	6	2	1
Finland.....	8	1	-25	5	*	-32	1	2	1	2
France.....	10	*	30	7	2	9	4	4	*	-1
Germany.....	-22	-15	-4	*	2	*	4	-2	-4	2
Greece.....	*	*	-2r	*	*	*	*	*	*	*
Italy.....	21	10	32	17	2	3	10	3	1	3
Netherlands.....	19	11	27r	4	10r	10	1	*	4	*
Norway.....	6	2	6	6	*	*	*	*	4	1
Portugal.....	3	*	2	*	-1	*	*	*	*	*
Spain.....	1	4	9	4	*	*	*	2	1	1
Sweden.....	-1	-1	3	1	*	*	*	*	*	*
Switzerland.....	43	36	55	7	1	3	12	5	-8	-3
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	8	-19	15r	-3	3	-5	-2	-3	-2	4
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	-2	-5	3	*	-4	7	*	1	-1	*
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	*
Total Europe.....	198	32	188r	71	19r	-6	35	19	*	12
Canada.....	-699	-395	-793	-268	-34	-178	-89	10	-1	-187
Latin America:										
Argentina.....	2	-22	8	2	*	1	1	*	*	*
Brazil.....	1	-1	1	-35	3	-2	-35	*	*	*
Chile.....	53	5	4	1	*	*	*	*	*	*
Colombia.....	-2	2	1	-20	*	*	*	-20	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	-2	-12	-90	-12	*	-32	-29	2	13	1
Panama.....	-24	-5	1	7	3	1	5	*	1	1
Peru.....	*	1	2	*	*	*	*	*	*	*
Uruguay.....	*	3	2	*	*	1	*	*	*	*
Venezuela.....	5	12	8	6	*	2	3	2	1	1
Other Latin American Republics..	-17	-2	-2r	*	*	*	*	*	*	*
Bahamas 1/.....	-6	7	-50	-25	-1	-6	-8	-1	-9	-7
Netherlands Antilles and Surinam	1	7	16	2	*	2	-1	*	1	2
Other Latin America.....	-1	-4	*	-1	*	*	-1	*	*	*
Total Latin America.....	10	-3	-99r	-75	6	-33	-64	-17	7	-2
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	2	9	12	-3	1	*	-3	1	-1	*
India.....	2	2	1	1	*	*	1	*	*	*
Indonesia.....	-3	-6	-3	1	*	*	*	1	*	*
Israel.....	-161	-209	-215	-78	-33	-26	-32	-16	-14	-15
Japan.....	15	-6	19r	11	3	11	9	2	*	*
Korea.....	-4	-24	-12	-	-	-	-	-	-	-
Philippines.....	-1	*	-2	1	*	-2	*	*	*	*
Thailand.....	1	*	5	*	*	*	*	*	*	*
Other Asia.....	14	2	5	1	-1	*	*	1	-1	*
Total Asia.....	-134	-232	-195r	-67	-29	-17	-25	-11	-16	-15
Africa:										
Egypt.....	*	-	*	-	-	-	-	-	-	-
Morocco.....	-	-	*	-	-	-	-	-	-	-
South Africa.....	*	3	*	*	-	-	*	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	*
Other Africa.....	-2	-58	-61	1	*	2	1	*	*	*
Total Africa.....	-2	-55	-60	1	*	2	1	*	*	*
Other countries:										
Australia.....	13	28	26	1	1	*	*	1	1	*
All other.....	10	6	6	2	*	*	*	*	1	1
Total other countries.....	23	34	32	3	1	1	*	1	2	1
Total foreign countries.....	-695	-624	-929r	-355	-37r	-231	-141	2	-9	-186
International and regional:										
International.....	-177	-277	-124	27	1	9	9	-2	16	4
European regional.....	1	*	3	2	*	*	*	*	1	1
Latin American regional.....	-80	16	28	17	10	-	-	*	6	10
Asian regional.....	-	-50	*	*	*	*	*	*	*	*
Total international and regional.	-256	-311	-93	46	11	9	9	-2	23	16
Grand total.....	-951	-935	-1,021r	-289	-26r	-222	-132	*	13	-170

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

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* Less than \$500,000.

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CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
Table CM-V-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		1973			
	1970	1971	1972	1973 through Apr. p	Nov.	Dec.	Jan.	Feb.	Mar. p	Apr. p
Europe:										
Austria.....	*	*	2	*	*	1	-	*	-	*
Belgium-Luxembourg.....	-19	6	23	9	1	-3	-1	2	4	3
Denmark.....	*	*	*	*	*	*	*	*	*	1
Finland.....	*	-2	*	-	*	-	-	-	-	-
France.....	-30	-24	-10	-9	1	-1	-4	-14	6	2
Germany.....	-4	8	34	*	2	-4	*	*	*	-1
Greece.....	-1	*	*	*	*	*	*	*	*	*
Italy.....	-9	2	1	2	1	-1	1	*	1	*
Netherlands.....	48	70	164	31	9	-4	-1	9	17	6
Norway.....	*	*	-2	*	*	*	*	*	*	*
Portugal.....	*	*	1	*	*	*	*	*	*	*
Spain.....	*	-3	-4r	*	*	*	*	*	*	*
Sweden.....	*	*	*	*	*	*	*	*	*	*
Switzerland.....	1	25	85	8	12	4	3	2	2	2
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	-43	-75	26	-63	3	-3	-22	-21	-11	-9
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	*	*	*	*	*	*	*	*
U.S.S.R.....	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	*
Total Europe.....	-58	6	320r	-22	30	-10	-25	-22	20	5
Canada.....	114	120	142	87	30	21	22	31	35	-1
Latin America:										
Argentina.....	-1	1	9	-1	*	*	*	*	*	*
Brazil.....	-3	-4	-1	-1	*	-	*	-	*	-1
Chile.....	2	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	1	-6	-1	1	1	*	*	*	1	*
Panama.....	-6	1	6	*	1	4	-2	2	*	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	-3	*	-1	1	*	*	*	1	*	*
Other Latin American Republics..	*	-2	18	*	*	*	*	*	*	*
Bahamas 1/.....	3	-9	-1	-3	1	*	-3	-1	1	*
Netherlands Antilles and Surinam	-13	-18	-1	-6	1	*	-2	-1	-1	-1
Other Latin America.....	*	*	*	-1	-	*	*	1	*	-2
Total Latin America.....	-21	-38	28	-9	2	5	-7	1	*	-4
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	1	-1	3	10	*	3	*	*	10	1
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	1	-6	-26	3	-1	-3	2	*	1	-1
Japan.....	5	-125	-52r	97	23	39	14	42	30	10
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	1	-2	-1	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	-3	*	*	-4	*	*	*	-2	*	-1
Total Asia.....	5	-134	-76r	106	21	40	16	39	42	10
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-2	-2	-1	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-1	*	-5	-1	*	*	-1	*	*	*
Total Africa.....	-3	-2	-6	-1	*	*	*	*	*	*
Other countries:										
Australia.....	-3	-2	-3	*	*	*	*	*	*	*
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	-3	-2	-3	*	*	*	*	*	*	*
Total foreign countries.....	33	-49	406r	160	82	55	6	48	97	9
International and regional:										
International.....	2	1	3	*	-	-	-	*	-	-
Asian regional.....	-	-	1	*	-	*	*	*	-	-
Total international and regional.....	2	1	3	*	-	*	*	*	-	-
Grand total.....	35	-49	409r	160	82	55	7	48	97	9

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

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* Less than \$500,000.

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CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During April 1973 Preliminary
 (In millions of dollars)

(in millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners						
	Total purchases	Domestic securities				Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks	Marketable Treasury bonds and notes		Corporate and other		Bonds	Stocks	
			Bonds	Stocks					Bonds	Stocks			
Europe:													
Austria.....	3	-	1	2	*	*	2	-	*	1	*	*	
Belgium-Luxembourg.....	95	*	8	73	10	4	58	-	7	47	4	1	
Denmark.....	4	-	1	1	1	1	1	-	*	1	-	-	
Finland.....	2	-	*	*	2	-	*	-	*	*	-	-	
France.....	128	*	39	80	2	7	72	-	6	59	3	5	
Germany.....	55	-	8	43	2	1	43	-	6	34	1	2	
Greece.....	2	-	*	2	*	*	1	-	*	1	-	*	
Italy.....	54	-	22	26	4	1	19	-	7	11	1	1	
Netherlands.....	61	*	2	49	1	8	62	-	2	57	1	2	
Norway.....	7	-	4	2	1	*	1	-	*	1	*	*	
Portugal.....	1	-	-	1	*	*	*	-	-	*	*	-	
Spain.....	5	-	2	2	1	*	3	-	*	3	*	*	
Sweden.....	3	-	2	1	*	*	2	-	1	1	*	*	
Switzerland.....	302	*	62	230	5	6	210	*	22	176	8	4	
Turkey.....	1	-	*	1	-	-	*	-	-	*	-	-	
United Kingdom.....	280	25	136	95	14	9	373	2	232	110	9	18	
Yugoslavia.....	*	-	-	-	-	-	-	-	-	-	-	-	
Other Western Europe.....	72	-	70	1	*	-	1	-	-	1	*	*	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	*	-	-	*	-	-	*	-	-	*	-	-	
Total Europe.....	1,073	26	356	610	44	37	849	2	284	504	27	33	
Canada.....	235	*	31	135	37	32	374	-	16	100	224	33	
Latin America:													
Argentina.....	1	-	*	1	*	*	2	-	*	1	*	*	
Brazil.....	*	-	*	*	*	-	1	-	*	*	-	1	
Chile.....	*	-	*	*	*	-	*	-	*	*	*	*	
Colombia.....	*	-	-	*	*	-	1	-	-	*	1	-	
Cuba.....	*	-	-	*	-	-	-	-	-	-	-	-	
Mexico.....	5	-	*	3	1	*	3	-	*	2	*	*	
Panama.....	6	-	*	4	1	*	4	-	*	3	*	*	
Peru.....	*	-	-	*	*	*	*	-	-	*	*	-	
Uruguay.....	1	-	*	*	*	*	*	-	-	*	*	-	
Venezuela.....	5	-	*	4	1	1	4	-	*	3	*	*	
Other Latin American Republics....	2	-	*	2	*	*	1	-	-	1	*	-	
Bahamas.....	16	-	3	11	2	*	31	-	*	22	8	*	
Netherlands Antilles and Surinam..	26	-	1	22	3	*	22	-	1	20	*	1	
Other Latin America.....	13	-	1	12	1	*	19	-	*	15	1	3	
Total Latin America.....	76	-	5	59	9	2	88	*	1	69	11	7	
Asia:													
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	*	-	-	*	-	-	
China, Republic of (Taiwan).....	*	-	-	*	*	*	1	-	-	1	*	*	
Hong Kong.....	16	-	1	13	*	2	16	-	1	13	1	1	
India.....	*	-	-	*	-	-	*	-	-	*	-	-	
Indonesia.....	*	-	-	*	-	-	*	-	*	*	-	-	
Israel.....	6	-	*	1	4	1	22	-	*	1	19	2	
Japan.....	295	16	200	32	2	45	63	-	*	26	2	35	
Korea.....	*	-	-	*	-	-	2	-	*	2	-	-	
Philippines.....	1	-	-	*	*	*	*	-	-	*	*	*	
Thailand.....	*	-	-	*	*	*	*	-	*	*	-	-	
Other Asia.....	8	-	*	7	1	*	6	*	*	5	*	1	
Total Asia.....	326	16	201	53	7	48	111	*	2	49	22	39	
Africa:													
Egypt.....	-	-	-	-	-	-	-	-	-	-	-	-	
Morocco.....	*	-	-	*	-	-	*	-	-	*	-	-	
South Africa.....	1	-	-	*	-	*	1	-	-	*	-	1	
Zaire.....	*	-	-	*	-	-	*	-	-	*	-	-	
Other Africa.....	*	-	*	*	*	*	*	-	-	*	-	*	
Total Africa.....	1	-	*	*	*	1	1	-	-	*	-	1	
Other countries:													
Australia.....	1	-	*	1	*	*	1	-	*	*	*	*	
All other.....	1	-	-	*	1	-	*	-	-	*	-	-	
Total other countries.....	2	-	*	1	1	*	1	-	-	*	*	*	
Total foreign countries.....	1,714	42	595	858	98	121	1,424	2	303	722	284	112	
International and regional:													
International.....	91	-	78	5	8	-	24	10	9	1	3	-	
European regional.....	1	-	-	-	1	-	*	-	-	-	*	-	
Latin American regional.....	11	1	-	-	10	-	*	-	-	-	-	-	
Asian regional.....	*	-	-	*	*	-	*	-	-	-	*	-	
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional..	103	1	78	5	19	-	24	10	9	1	3	-	
Grand total.....	1,817	43	672	864	117	121	1,448	12	313	724	287	112	

* Less than \$500,000.

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Total sales	Total sales
		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	42	*	8	30	1	3	30	*	2	26	*	1
Belgium-Luxembourg.....	966	-	144	676	89	57	874	*	115	664	60	34
Denmark.....	36	-	5	20	10	*	18	-	1	14	3	*
Finland.....	12	-	1	2	9	*	35	-	*	2	34	*
France.....	2,016	1	390	1,506	73	47	1,289	1	55	1,134	43	57
Germany.....	1,185	*	205	838	70	71	1,130	*	129	889	74	37
Greece.....	23	-	*	21	*	*	15r	*	1	11	3r	*
Italy.....	380	*	123	194	55	7	267	*	75	162	24	5
Netherlands.....	1,195r	*	92	830	43r	230	641	*	27	533	15	66
Norway.....	80	-	46	23	10	1	47	*	16	24	5	3
Portugal.....	36	-	1	31	3	2	9	-	*	8	*	*
Spain.....	84	*	9	60	13	3	69r	*	4	54	3	7r
Sweden.....	151	88	27	28	7	1	70	9	25	31	4	1
Switzerland.....	4,925	5	521	3,972	202	225	4,026	19	387	3,333	146	141
Turkey.....	4	-	*	3	-	*	2	-	*	2	*	*
United Kingdom.....	4,723r	332	1,547	2,266	334r	243	3,796	328	1,227	1,705	319	217
Yugoslavia.....	*	-	*	*	*	*	1	-	*	*	*	*
Other Western Europe.....	226	-	189	29	8	1	33	*	1	26	5	1
U.S.S.R.....	*	-	-	*	-	-	*	-	-	-	*	-
Other Eastern Europe.....	1	*	1	*	-	-	*	*	*	*	*	-
Total Europe.....	16,085r	426	3,310	10,529	927r	892	12,352r	359	2,063	8,619	739r	572r
Canada.....	3,474	465	410	1,336	427	836	3,744	83	328	1,413	1,220	694
Latin America:												
Argentina.....	44	-	3	21	10	10	27	*	2	22	2	1
Brazil.....	6	-	*	2	3	*	6	-	*	2	3	1
Chile.....	7	*	*	3	4	*	3	*	*	3	*	*
Colombia.....	10	-	2	6	2	*	8	*	*	7	1	*
Cuba.....	*	*	-	-	-	-	*	*	-	-	-	-
Mexico.....	125	-	9	69	36	10	213	*	12	64	127	11
Panama.....	119	*	6	83	15	15	114r	*	4	86	14	9
Peru.....	4	-	*	1	3	*	2	-	*	2	1	*
Uruguay.....	7	-	1	4	2	*	6	-	*	6	*	*
Venezuela.....	53	-	2	40	14	2	57	-	2	47	6	2
Other Latin American Republics....	71	-	1	46	4	20	41r	-	*	33	6r	2
Bahamas and Bermuda.....	848	*	69	683	61	36	869	*	43	678	111	37
Netherlands Antilles and Surinam..	517	-	19	444	23	31	544	-	27	479	7	32
Other Latin America.....	12	*	1	11	*	*	19	-	*	18	*	*
Total Latin America.....	1,829	*	112	1,414	178	124	1,910r	*	90	1,446	277r	97
Asia:												
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	*	-	*	*	-	-
China, Republic of (Taiwan).....	3	-	*	3	-	-	2	-	*	2	*	-
Hong Kong.....	352	-	9	306	21	15	276	-	5	250	9	12
India.....	3	-	*	1	2	*	4	-	*	4	1	*
Indonesia.....	1	-	*	1	*	*	5	-	-	1	4	*
Israel.....	74	-	1	24	38	11	310	*	1	20	252	37
Japan.....	4,604r	3,248	320	349	49r	638	1,501r	585	7	190	29	690r
Korea.....	*	-	-	*	*	*	12	-	-	*	12	-
Philippines.....	67	-	1	16	49	2	67	*	*	12	51	3
Thailand.....	3	-	*	3	*	*	3	-	*	3	-	1
Other Asia.....	135	*	11	110	10	4	90	*	5	75	5	4
Total Asia.....	5,243r	3,248	342	814	168r	671	2,270r	585	18	557	363	746r
Africa:												
Egypt.....	*	-	*	*	*	*	*	-	*	*	-	-
Morocco.....	1	-	*	1	*	*	1	-	*	1	*	*
South Africa.....	5	-	*	3	-	2	6	-	*	3	*	3
Zaire.....	1	-	1	-	-	-	1	-	-	1	-	-
Other Africa.....	143	126	2	9	7	-	83	1	*	9	68	5
Total Africa.....	150	126	2	12	8	2	90	1	*	14	68	8
Other countries:												
Australia.....	60	25	*	6	28	1	12	*	*	7	2	4
All other.....	7	-	*	1	6	*	2	-	*	2	*	*
Total other countries.....	67	25	*	8	34	1	15	*	*	9	2	4
Total foreign countries.....	26,847r	4,291	4,177	14,112	1,741r	2,526	20,381r	1,032	2,501	12,058	2,669r	2,120r
International and regional:												
International.....	859	60	486	142	167	5	691	-	341	57	290	3
European regional.....	3	-	-	1	3	-	-	-	*	*	-	-
Latin American regional.....	37	8	-	-	30	-	12	11	-	-	2	-
Asian regional.....	5	-	3	1	*	1	*	-	-	*	-	-
African regional.....	*	-	-	*	-	-	*	-	-	*	-	-
Total international and regional..	905	68	489	143	199	6	704	11	341	58	292	3
Grand total.....	27,752r	4,358	4,666	14,256	1,941r	2,532	21,084r	1,043	2,842	12,116	2,961r	2,123r

* Less than \$500,000.

r Revised.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972				1973
	1968	1969	1970	1971	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria.....	1	2	1	*	1	1	1	1	1
Belgium-Luxembourg.....	14	19	17	14	16	14	16	21	12
Denmark.....	1	*	1	*	1	1	1	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	31	18	26	19	19	26	15	47	25
Germany.....	22	14	17	15	22	20	20	22	15
Greece.....	1	*	1	*	*	*	*	*	*
Italy.....	16	8	16	10	8	9	13	23	37
Netherlands.....	22	12	14	10	16	9	10	10	6
Norway.....	3	1	1	1	2	1	1	2	1
Portugal.....	1	*	*	*	1	*	*	*	*
Spain.....	7	3	6	4	5	5	5	5	5
Sweden.....	3	1	1	1	1	1	1	1	1
Switzerland.....	239	153	100	73	84	89	83	88	75
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	67	61	40	43	49	56	46	56	46
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	1	1	1	1	1	1	1	*	*
U.S.S.R.....	*	*	*	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	430	294	243	193	226	234	211	276	226
Canada.....	87	52	36	56	38	22	21	33	17
Latin America:									
Argentina.....	2	1	1	1	1	1	1	3	1
Brazil.....	1	*	*	1	*	*	*	*	*
Chile.....	1	*	*	*	*	*	*	*	*
Colombia.....	1	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	6	3	3	4	4	4	4	3	3
Panama.....	6	3	3	2	4	3	2	3	2
Peru.....	1	1	*	*	*	*	*	*	*
Uruguay.....	2	1	1	1	1	1	*	1	1
Venezuela.....	7	5	5	2	3	2	2	3	2
Other Latin American Republics..	2	1	1	3	1	1	1	1	1
Bahamas 1/.....	34	34	15	19	11	11	9	9	11
Netherlands Antilles and Surinam	20	14	11	10	8	9	8	12	21
Other Latin America.....	*	*	*	*	*	*	*	*	3
Total Latin America.....	82	64	40	43	34	32	28	35	47
Asia:									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	12	10	19	9	18	11	10	12	13
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	*	1	1	1	1	1	1
Japan.....	2	*	1	1	1	4	9	4	1
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	11	3	2	1	1	1	1	1	1
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	7	7	5	4	3	2	3	3	2
Total Asia.....	34	21	27	17	24	21	24	20	18
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	1	1	*	*	*
Total Africa.....	2	1	2	1	1	2	1	1	1
Other countries:									
Australia.....	1	1	1	1	1	1	*	*	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	1	1	1	1	1	1	*	*
Total foreign countries.....	636	434	349	311	325	312	286	366	310
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	636	434	349	311	325	312	286	366	310

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

carried by foreigners.
1/ Through December 31, 1972, Bermuda included with Bahamas.
p Preliminary. * Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972				1973
	1968	1969	1970	1971	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	1
Belgium-Luxembourg.....	15	5	9	6	10	8	5	11	8
Denmark.....	*	1	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	22	12	16	18	15	14	15	21	19
Germany.....	20	14	20	23	24	25	23	30	26
Greece.....	1	*	1	1	1	1	2	1	1
Italy.....	13	9	12	9	12	14	12	15	15
Netherlands.....	12	12	8	12	20	7	13	17	9
Norway.....	1	1	1	*	1	*	*	1	*
Portugal.....	*	*	*	*	1	1	1	1	1
Spain.....	5	2	3	5	5	6	6	6	6
Sweden.....	1	1	1	1	1	1	*	1	1
Switzerland.....	106	50	38	42	87	64	59	54	45
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	41	37	44	37	35	42	42	50	29
Yugoslavia.....	-	*	*	*	-	*	-	*	-
Other Western Europe.....	1	1	1	1	2	1	10	19	48
U.S.S.R.....	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	-	*	*	*	*	*	-	*
Total Europe.....	239	146	155	155	212	186	189	228	209
Canada.....	141	61	49	54	52	29	32	38	24
Latin America:									
Argentina.....	3	3	2	1	1	1	2	3	3
Brazil.....	*	1	1	*	*	1	1	1	1
Chile.....	1	1	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	1	1	1	1	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	5	3	3	5	7	8	9	10	10
Panama.....	4	4	4	4	5	5	5	6	5
Peru.....	1	*	*	*	*	*	*	*	*
Uruguay.....	3	1	*	*	*	1	*	*	1
Venezuela.....	2	3	4	4	5	5	5	6	5
Other Latin American Republics..	*	1	1	1	1	1	2	2	1
Bahamas 1/.....	38	24	21	21	18	14	12	14	6
Netherlands Antilles and Surinam	18	6	5	14	11	9	9	12	9
Other Latin America.....	*	*	*	*	*	*	*	*	4
Total Latin America.....	77	45	41	52	50	46	47	54	45
Asia:									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	*	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	18	12	23	40	52	62	52	59	65
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	1	2	3	2	2	3	3	2
Japan.....	1	*	1	4	2	2	2	5	2
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	10	2	1	1	1	2	1	*	*
Thailand.....	*	2	*	*	1	1	1	1	1
Other Asia.....	18	7	6	4	5	7	6	5	5
Total Asia.....	49	24	35	53	63	75	65	73	76
Africa:									
Egypt.....	*	*	*	*	*	*	*	-	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	1	*	*	1	1	1	1	1
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	*	1	*	1	1	1	1	*
Total Africa.....	2	1	1	1	1	2	2	2	2
Other countries:									
Australia.....	*	1	*	*	1	1	1	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	*	1	1	1	1	1	1	1	1
Total foreign countries.....	508	278	281	314	379	339	336	396	357
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	508	278	281	314	379	339	336	396	357

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

their accounts carried by foreigners.

1/ Through December 31, 1972, Bermuda included with Bahamas.
 p Preliminary. * Less than \$500,000.

Government Corporations and Other Activities

Treasury Department Circular No. 966, Revised, dated December 20, 1972, and Treasury Fiscal Requirements Manual, Transmittal Letter No. 95 of the same date require Government agencies to submit business-type financial statements and related information to the Department of the Treasury for use in compiling financial reports of the U.S. Government. The circular was originally issued in 1956 pursuant to the authority of Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b) which requires the Secretary of the Treasury to prepare reports on the financial operations of the U.S. Government.

Department Circular No. 966, Revised, requires submission of semiannual financial statements by all Government corporations specifically subject to the Government Corporation Control Act, as amended (31 U.S.C. 846, 856) and any wholly owned and mixed-ownership corporations subsequently brought under the provisions of the act, and all other activities operating as revolving funds. Other business-type activities required to report semiannually include activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature or whose activities result in the accumulation of substantial inventories, investments, and other recoverable assets. Regular governmental activities, which are of a nonbusiness-type nature, are required to report on an annual basis.

Two basic kinds of financial statements are called for

by Department Circular No. 966, Revised; and they are published in the Treasury Bulletin. Statements of financial condition are required for all activities. Statements of income and retained earnings are required for business-type activities only.

The statements of financial condition for business-type activities appear in Section I, Table GA-I-1 and are published semiannually. The first statements of financial condition published under the revised circular were as of December 31, 1972, and appeared in the May 1973 issue of the Bulletin. Statements of financial condition submitted annually by non-business-type activities are published in Section II, Table GA-II-1. Loans shown on the agencies' statements of financial condition and loans held by the agencies which are reported on a quarterly basis are classified by type and account in Section III, Table-III-2. The first semiannual statements of income and retained earnings submitted under the revised circular are for the period July 1, 1972, through December 31, 1972, and appear in Section I, Table GA-I-2 in this issue of the Bulletin. All funds shown in the statements are noted to indicate whether they are public enterprise revolving funds, intragovernmental revolving funds, trust or trust revolving funds, or general and special funds. Direct sales and repurchases of loans are published on a monthly basis in Section III, Table GA-III-1.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Appalachian housing fund (FE)	Funds appropriated to the President			
		Government Printing Office (IR)		Office of Economic Opportunity	Liquidation of foreign military sales fund (FE)	Agency for International Development	Alliance for Progress, development loans (FE)
				Economic opportunity loan fund (FE)		Acquisition of property revolving fund (IR)	
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	1,573,362	9,952	-	-	-	937	-
Sales of services.....	10,009,178	135,937	-	-	-	363	-
Insurance and guarantee premiums.....	743,477	-	-	-	-	-	-
Interest income.....	1,713,382	-	1	1,041	7,497	-	16,317
Other income.....	1,655,976	-	-	16	-	-	*
Total income.....	15,695,375	145,889	1	1,057	7,497	1,300	16,317
Expense:							
Cost of goods sold.....	6,590,382	133,386	-	-	-	468	-
Interest expense:							
Treasury borrowings.....	512,341	-	-	-	-	-	-
Federal securities.....	278,901	-	-	-	-	-	-
Other.....	161,287	-	-	2,171 2/	7,219	-	-
Other expenses:							
Administrative.....	360,033	10,527	-	1,291	-	11	-
Depreciation.....	184,618	-	-	-	-	-	-
Other operating expenses.....	6,392,985	-	-	-	-	517	200
Other.....	4,478,566	-	125	260	-	-	3,277
Total expense.....	18,959,113	143,913	125	3,722	7,219	995	3,477
Income or expenses (-) before extraordinary items.....	-3,263,738	1,976	-124	-2,665	277	305	12,840
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-1,448	27	-	-	-	-	-
Other.....	-337	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-1,786	27	-	-	-	-	-
Net income or expense (-) before distribution.	-3,265,523	2,003	-124	-2,665	277	305	12,840
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-17,128,652r	36,811	-288	-45,363	10,607	-105	52,709
Net income or expense (-).....	-3,265,523	2,003	-124	-2,665	277	305	12,840
Adjustments for prior periods.....	4,015,206	-	-	-	-	31	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-818,088	-2,000	-	-	-	-	-
Closing balance.....	-17,196,968	36,814	-411	-48,028	10,884	232	65,549

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Funds appropriated to the President - (Continued)						
	Agency for International Development - (Continued)						
	Common defense, economic, and triangular trade loans (G&S)	Development loans (PE)	Development loan fund liquidation account (PE)	Foreign currency loans Private enterprises (G&S) 3/	Housing guaranty fund (PE)	Loans of predecessor agencies in liquidation (G&S)	Other loans (G&S) 4/
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	-	-	-	-
Sales of services.....	-	-	-	-	-	-	-
Insurance and guarantee premiums.....	-	-	-	-	1,285	-	-
Interest income.....	47,851	37,414	15,363	4,674	-	22,258	6,139
Other income.....	-	-	553	-	-	247	-
Total income.....	47,851	37,414	15,917	4,674	1,285	22,506	6,139
Expense:							
Cost of goods sold.....	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	3,842	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	-	1,189	-	-
Depreciation.....	-	-	-	-	-	-	-
Other operating expenses.....	-	350	-	-	-	-	-
Other.....	11,810	11,329	-	3,097	-	78	25
Total expense.....	11,810	11,679	-	3,097	1,189	3,920	25
Income or expenses (-) before extraordinary items.....	36,041	25,735	15,917	1,577	96	18,586	6,114
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	36,041	25,735	15,917	1,577	96	18,586	6,114
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-759,258	260,220	552,156	-57,092	51,210	587,366	82,389
Net income or expense (-).....	36,041	25,735	15,917	1,577	96	18,586	6,114
Adjustments for prior periods.....	-	650	-	56	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	-723,216	286,605	568,073	-55,460	51,306	605,952	88,503

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Funds appropriated to the President - (Continued)						Agriculture Department
	Expansion of defense production					Overseas Private Investment Corporation (PE) 5/	Departmental management
	Agriculture Department (PE)	Interior Department (PE)	Treasury Department (PE)	General Services Administration (PE)	Inter-American Foundation (PE)		Office of the Secretary
							Working capital fund (IR)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	11,209	-	-	-
Sales of services.....	-	-	-	-	-	-	10,020
Insurance and guarantee premiums.....	-	-	-	-	-	14,848	-
Interest income.....	-	-	122	1,955	-	2,958	-
Other income.....	-	-	-	65	-	-	-
Total income.....	-	-	122	13,229	-	17,806	10,020
Expense:							
Cost of goods sold.....	-	-	-	12,022	-	-	596
Interest expense:							
Treasury borrowings.....	3,162	1,056	-	52,320	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	19	-
Other expenses:							
Administrative.....	-	-	19	460	-	1,703	613
Depreciation.....	-	-	-	-	-	12	90
Other operating expenses.....	-	-	-	149	1,159	-	8,529
Other.....	-	-	*	112	-	7	-
Total expense.....	3,162	1,056	19	65,063	1,159	1,741	9,829
Income or expenses (-) before extraordinary items.....	-3,162	-1,056	103	-51,834	-1,159	16,065	191
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-48
Other.....	-	-	-	-	-	-	1
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-48
Net income or expense (-) before distribution.....	-3,162	-1,056	103	-51,834	-1,159	16,065	143
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-113,479	-45,512	1,941r	-1,491,368	-1,720	82,514	356
Net income or expense (-).....	-3,162	-1,056	103	-51,834	-1,159	16,065	143
Adjustments for prior periods.....	-	-	-	30	1	127	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	-116,641	-46,568	2,044	-1,543,172	-2,878	98,706	499

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)						
	Science and education programs	Federal Crop Insurance Corporation (PE) 6/	Commodity Credit Corporation (PE)	Rural development			
	Agricultural Research Service			Rural Electrification Administration		Farmers Home Administration 7/	
	Working capital fund (IR)			Rural Electrification Administration (G&S)	Rural Telephone Bank (PE)	Agricultural credit insurance fund (PE)	Loans, salaries, and expenses (G&S)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	1,569	-	433,858	-	-	-	-
Sales of services.....	1,603	-	-	-	-	-	-
Insurance and guarantee premiums.....	-	41,843	-	-	-	79	-
Interest income.....	-	1	71,123	62,913	295	21,430	29
Other income.....	-	17	69,240	2	-	32	1
Total income.....	3,171	41,862	624,221	62,915	295	21,541	30
Expense:							
Cost of goods sold.....	1,840	-	524,487	-	-	-	-
Interest expense:							
Treasury borrowings.....	-	-	165,244	61,113	-	5,554	-
Federal securities.....	-	-	-	-	-	54,976	-
Other.....	-	-	2,572 8/	-	-	-	-
Other expenses:							
Administrative.....	-	7,006	16,764	7,951	20	24,818	989
Depreciation.....	40	287	320	29	-	-	-
Other operating expenses.....	1,116	26,673	171,184	-	-	-	-
Other.....	-	-	3,237,287	-154	1	57,478	26,114
Total expense.....	2,996	33,965	4,117,857	68,938	21	142,827	27,103
Income or expenses (-) before extraordinary items.....	176	7,896	-3,493,636	-6,022	274	-121,286	-27,073
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-*	-1	-	-	-	-	-
Other.....	1	-	-	-	-	-	-
Total extraordinary income and expense (-)...	1	-1	-	-	-	-	-
Net income or expense (-) before distribution.....	177	7,895	-3,493,636	-6,022	274	-121,286	-27,073
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	62	-201,228	-7,619,104r	-213,752	4	-161,779r	-1,012,068
Net income or expense (-).....	177	7,895	-3,493,636	-6,022	274	-121,286	-27,073
Adjustments for prior periods.....	-	-	4,075,039 2/	-	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-1	-	-
Closing balance.....	239	-193,332	-7,037,701	-219,774	277	-283,065	-1,039,141

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)						Commerce Department
	Rural development - (Continued)				Consumer Protection and Services	Forest Service	Economic Development Administration
	Farmers Home Administration 7/ - (Continued)				Agricultural Marketing Service		Economic development revolving fund (PE)
	Rural development insurance fund (PE)	Rural housing insurance fund (PE)	Self-help housing land development fund (PE)	State rural rehabilitation funds (TR)	Milk market orders assessment fund (TR)	Working capital fund (TR)	
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	-	-	1,936	-
Sales of services.....	-	-	-	-	-	16,403	-
Insurance and guarantee premiums.....	8	4,409	-	-	-	-	52
Interest income.....	4,974	14,517	4	10	295	-	11,345
Other income.....	-	81	-	-	9,321	180	4
Total income.....	4,982	19,006	4	10	9,617	18,519	11,401
Expense:							
Cost of goods sold.....	-	-	-	-	-	9,274	-
Interest expense:							
Treasury borrowings.....	5,400	4,025	-	-	-	-	-
Federal securities.....	-	52,745	-	-	-	-	-
Other.....	3,838	-	10	-	-	-	9,263 10/
Other expenses:							
Administrative.....	1,065	30,420	175	14	9,473	1,659	-
Depreciation.....	-	-	-	-	-	3,369	-
Other operating expenses.....	-	-	-	-	-	-	-
Other.....	2,100	39,772	-	-1	-	1,346	15,720
Total expense.....	12,404	126,962	186	13	9,473	15,648	24,983
Income or expenses (-) before extraordinary items.....	-7,421	-107,956	-182	-3	144	2,871	-13,582
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	-7,421	-107,956	-182	-3	144	2,871	-13,582
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-	-187,957	12	5,967	13,542	14,346	-16,679
Net income or expense (-).....	-7,421	-107,956	-182	-3	144	2,871	-13,582
Adjustments for prior periods.....	-	-	-	402	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	-7,421	-295,913	-170	6,366	13,685	17,217	-30,262

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Continued)						
	Maritime Administration				National Bureau of Standards	National Oceanic and Atmospheric Administration	
	Maritime Administration (G&S)	Federal ship mortgage insurance revolving fund (PE)	Vessel operations revolving fund (PE)	War-risk insurance revolving fund (PE)	Working capital fund (IR)	Federal ship financing fund, fishing vessels (PE)	Fisheries loan fund (PE)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	5,121	-	-	-	566	-	-
Sales of services.....	-	-	100	-	49,158	-	-
Insurance and guarantee premiums.....	-	3,589	-	55	-	60	-
Interest income.....	686	1,086	-	148	-	5	277
Other income.....	278	22	-	-	41	-	-
Total income.....	6,084	4,697	100	203	49,765	65	277
Expense:							
Cost of goods sold.....	3,501	-	-	-	1,500	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	307 2/
Other expenses:							
Administrative.....	11,450	-	-	-	-	-	185
Depreciation.....	30,113	-	-	-	1,361	-	-
Other operating expenses.....	4,976	-	-	4	587	-	-
Other.....	112,628	10	176	36	46,043	-	-
Total expense.....	162,668	10	176	40	49,490	-	491
Income or expenses (-) before extraordinary items.....	-156,583	4,686	-76	163	275	65	-214
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-24	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-24	-	-
Net income or expense (-) before distribution.....	-156,583	4,686	-76	163	251	65	-214
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-6,267,015	38,147	18,378	5,263	66	1,135	-3,519
Net income or expense (-).....	-156,583	4,686	-76	163	251	65	-214
Adjustments for prior periods.....	-15,598	-218	-	3	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-66	-	-
Closing balance.....	-6,439,196	42,615	18,802	5,429	251	1,200	-3,774

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Continued)			Defense Department <u>11/</u>			
	National Oceanic and Atmospheric Administration - (Continued)		Working capital fund (IR)	Military			
				Air Force Department			
	Fishermen's guarantee fund (PE)	Revolving fund (IR)		Defense production guarantees (PE)	Industrial fund (IR) <u>12/</u>	Surcharge collections, sales of commissary stores (TR)	Air Force Cadet fund (TR)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	100	-	-	-	-	-
Sales of services.....	-	-	6,039	-	1,085,025	-	-
Insurance and guarantee premiums.....	139	-	-	-	-	-	-
Interest income.....	-	-	-	-	-	-	-
Other income.....	-	-	-	-	-	13,278	9,668
Total income.....	139	100	6,039	-	1,085,025	13,278	9,668
Expense:							
Cost of goods sold.....	-	37	5,005	-	1,034,294	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	3	-	534	-	-	-	-
Depreciation.....	-	-	70	-	-	-	-
Other operating expenses.....	-	-	-	-	-	13,377	9,173
Other.....	112	-	245	-	-	-	-
Total expense.....	115	87	5,854	-	1,034,294	13,377	9,173
Income or expenses (-) before extraordinary items.....	24	13	185	-	50,731	-100	495
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	24	13	185	-	50,731	-100	495
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-106	25	543	2,099	-32,297	20,237	1,005
Net income or expense (-).....	24	13	185	-	50,731	-100	495
Adjustments for prior periods.....	-	-	42	-	10,730	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	-81	37	771	2,099	29,164	20,138	1,500

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Defense Department 11' - (Continued)						
	Military - (Continued)						
	Army Department		Navy Department				
	Defense production guarantees (PE)	Industrial fund (IR) 12/	Defense production guarantees (PE)	Industrial fund (IR) 12/	Laundry service, Naval Academy (PE)	Marine Corps Industrial fund (IR) 12/	Naval working fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	58,068	-	-	-	-	8,762
Sales of services.....	-	583,446	-	2,253,423	562	9,087	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	41	-	-	-	-
Other income.....	-	-	-	-	-	-	-
Total income.....	-	641,514	41	2,253,423	562	9,087	8,762
Expense:							
Cost of goods sold.....	-	640,341	-	2,256,766	519	9,150	6,837
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	11	-	31	-	-
Depreciation.....	-	-	-	-	-	-	-
Other operating expenses.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	39	-	30
Total expense.....	-	640,341	11	2,256,766	589	9,150	6,867
Income or expenses (-) before extraordinary items.....	-	1,173	30	-3,344	-26	-63	1,895
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	-	1,173	30	-3,344	-26	-63	1,895
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	2,652	7,717	6,002	56,328	175	149	9,911
Net income or expense (-).....	-	1,173	30	-3,344	-26	-63	1,895
Adjustments for prior periods.....	-	371	-	2,003	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	2,652	9,261	6,031	54,987	149	86	11,806

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Defense Department 11/ - (Continued)						
	Military - (Continued)				Civil		
	Navy Dept. - (Continued)	Family housing	Defense agencies		Army Department		
	U.S. Naval Academy	Homeowners assistance fund (PE)	Defense industrial fund (IR) 12/ 13/	Defense production guarantees (PE)	Corps of Engineers (IR)	Panama Canal Company (PE)	United States Soldiers' and Airmen's Home revolving fund (TR)
	Midshipmen's store (TR)						
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	3,226	1,280	7,237	-	-	82,603	108
Sales of services.....	-	-	194,842	-	316,470	16,987	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	20	-	-	-	-	-	-
Other income.....	-	-	-	-	5,888	-	-
Total income.....	3,246	1,280	202,079	-	322,357	99,589	108
Expense:							
Cost of goods sold.....	3,021	896	201,467	-	311,491	11,950	108
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	6,278 14/	-
Other expenses:							
Administrative.....	12	-	-	-	-	11,035	-
Depreciation.....	6	-	-	-	7,289	4,164	-
Other operating expenses.....	-	679	-	-	-	46,842	-
Other.....	32	-	-	-	-	15,453	-
Total expense.....	3,072	1,575	201,467	-	318,780	95,723	108
Income or expenses (-) before extraordinary items.....	174	-295	612	-	3,577	3,867	-
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-74	-
Other.....	-19	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-19	-	-	-	-	-74	-
Net income or expense (-) before distribution...	155	-295	612	-	3,577	3,793	-
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	1,780	-20,314r	1,273	2	64,448	196,720	-
Net income or expense (-).....	155	-295	612	-	3,577	3,793	-
Adjustments for prior periods.....	-	-	45	-	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	1,935	-20,609	1,929	2	68,025	200,513	-

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department						
	Food and Drug Administration	Health Services and Mental Health Administration				National Institutes of Health	
		Medical facilities construction loan guarantee and loan fund (PE)	Narcotic hospitals Working capital fund (IR)	Operation of commissaries, narcotic hospitals (PE)	Service and supply fund (IR)	Health professions education fund (PE)	Nurse training fund (PE)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	34	1,370	-	-
Sales of services.....	2,088	-	115	-	3,919	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	-	-	-	-	-
Other income.....	-	-	-	-	-	849	410
		105	10	2	-	8	59
Total income.....	2,088	105	126	35	5,289	857	470
Expense:							
Cost of goods sold.....	-	-	28	26	1,126	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	363	99
Other.....	-	105	-	-	-	526 15/	267 15/
Other expenses:							
Administrative.....	1,735	-	97	15	3,943	-	-
Depreciation.....	-	-	2	1	24	-	-
Other operating expenses.....	298	-	-	-	-	-	-
Other.....	46	-	-	-	-	-	-
Total expense.....	2,079	105	127	41	5,093	888	366
Income or expenses (-) before extraordinary items.....	8	-	-1	-6	196	-31	104
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	8	-	-1	-6	196	-31	104
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	1,381	-	-10	33	304	5,337	3,936
Net income or expense (-).....	8	-	-1	-6	196	-31	104
Adjustments for prior periods.....	102	-	-	-	48	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	1,491	-	-20	27	550	5,306	4,040

Footnotes at end of Section.

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FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department - (Continued)			Housing and Urban Development Department			
	National Institutes of Health- (Continued)	Office of Education		Housing production and mortgage credit			
		Higher education facilities loans (PE)	Student loan insurance fund (PE)	Federal Housing Administration			
	Service and supply fund (IR)			Revolving fund (PE)	Housing for the elderly or handicapped (PE)	College housing loans (PE)	Nonprofit sponsor assistance (PE)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	4,223	-	-	-	-	-	-
Sales of services.....	11,194	-	-	-	-	-	-
Insurance and guarantee premiums.....	-	-	1,094	233,890	-	-	-
Interest income.....	-	7,646	1,655	44,658	8,051	51,961	-
Other income.....	-	-	-	14	125	390	-
Total income.....	15,418	7,646	2,749	278,562	8,176	52,352	-
Expense:							
Cost of goods sold.....	3,499	-	-	-	-	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	22,869	-	37,698	-
Federal securities.....	-	5,427	-	10,383	3,027	15,310	-
Other.....	-	9,193 15/	-	3,926	-	-	-
Other expenses:							
Administrative.....	4,995	2	-	92,629	-	-	-
Depreciation.....	10	-	-	-	-	-	-
Other operating expenses.....	4,923	-	-	2,234	-	63	-
Other.....	2,211	-	13,896	186,465	346	200	264
Total expense.....	15,638	14,622	13,896	318,506	3,373	53,271	264
Income or expenses (-) before extraordinary items.....	-220	-6,976	-11,147	-39,944	4,802	-920	-264
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	-220	-6,976	-11,147	-39,944	4,802	-920	-264
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	646	-11	-	1,630,373	47,700	23,002	-
Net income or expense (-).....	-220	-6,976	-11,147	-39,944	4,802	-920	-264
Adjustments for prior periods.....	-	4,682	11,147	3,104	-	7,348	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-16,898	-	-	-
Closing balance.....	426	-2,305	-	1,576,635	52,502	29,430	-264

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(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Housing and Urban Development Department - (Continued)						
	Housing production and mortgage credit - (Continued)				Housing management		
	Government National Mortgage Association				Community disposal operations fund (PE)	Federal Housing Administration	Low-rent public housing (PE)
	Guarantees of mortgage-backed securities fund (PE)	Management and liquidating functions (PE)	Participation sales fund (PE)	Special assistance functions (PE)		Rental housing assistance fund (PE)	
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	-	-	-	-
Sales of services.....	-	-	-	-	-	-	-
Insurance and guarantee premiums.....	2,041	-	-	-	-	-	-
Interest income.....	131	51,626	22,417	91,261	180	46	3,769
Other income.....	209	2,857	-	1,974	4	2,354	23
Total income.....	2,381	54,483	22,417	93,235	184	2,400	3,792
Expense:							
Cost of goods sold.....	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings.....	-	20,575	-	102,594	-	-	1,355
Federal securities.....	-	15,606	-	23,673	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	240	2,970	160	1,850	-	-	-
Depreciation.....	-	-	-	-	-	-	-
Other operating expenses.....	3	3,052	22,257	3,365	*	-	17
Other.....	-	446	-	14,348	-	-	-
Total expense.....	243	42,648	22,417	145,831	*	-	1,372
Income or expenses (-) before extraordinary items.....	2,138	11,835	-	-52,597	184	2,400	2,420
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.....	2,138	11,835	-	-52,597	184	2,400	2,420
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	3,691	147,084	-	-95,647	-16,057	3,051	-3,983,675
Net income or expense (-).....	2,138	11,835	-	-52,597	184	2,400	2,420
Adjustments for prior periods.....	-	-52	-	-82	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	5,829	158,867	-	-148,325	-15,873	5,451	-3,981,255

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Housing and Urban Development Department - (Continued)						
	Housing management - (Continued)	Community development planning and management	Community development			Federal Insurance Administration	
			Public facilities loans (PE)	Rehabilitation loan fund (PE)	Urban renewal programs (PE)	National flood insurance fund (PE)	National insurance development fund (PE)
	Revolving fund, liquidating programs (PE)	New communities guarantee fund (PE)					
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	-	-	-	-
Sales of services.....	-	-	-	-	-	-	-
Insurance and guarantee premiums.....	-	2,196	-	-	-	725	2,270
Interest income.....	179	179	9,439	2,512	10,325	-	2,497
Other income.....	4	600	229	82	115	-	-
Total income.....	184	2,975	9,668	2,595	10,441	725	4,767
Expense:							
Cost of goods sold.....	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings.....	-	-	6,550	-	10,234	131	-
Federal securities.....	-	2	4,282	-	-	-	244
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	-	-	-	210
Depreciation.....	-	-	-	-	-	-	-
Other operating expenses.....	-	17	9	614	-	-	1,085
Other.....	866	-	362	1,538	316,236	3,869	17
Total expense.....	866	18	11,202	2,152	326,470	4,001	1,554
Income or expenses (-) before extraordinary items.....	-682	2,956	-1,534	443	-316,029	-3,275	3,212
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	-682	2,956	-1,534	443	-316,029	-3,275	3,212
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-1,232,541	5,225	-20,675	-12,220	-6,323,642	-7,112	77,209
Net income or expense (-).....	-682	2,956	-1,534	443	-316,029	-3,275	3,212
Adjustments for prior periods.....	-	-	1,572	-	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	-1,233,224	8,181	-20,638	-11,777	-6,639,672	-10,387	80,422

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Housing and Urban Development Department - (Continued)	Interior Department					
		Alaska Power Administration (G&S)	Bonneville Power Administration (G&S)	Bureau of Indian Affairs		Bureau of Mines Helium fund (PE)	Bureau of Reclamation Fund for emergency expenses, Fort Peck Project, Montana (PE)
				Revolving fund for loans (PE)	Liquidation of Hoonan housing project (PE)		
	Departmental management						
	Working capital fund (IR)						
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	811	76,827	-	-	3,273	1,675
Sales of services.....	8,065	-	7,366	-	-	521	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	-	484	-	-	-
Other income.....	-	14	-	-	-	-	-
Total income.....	8,065	825	84,193	484	-	3,795	1,675
Expense:							
Cost of goods sold.....	7,309	161	-	-	-	1,665	744
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	276	14,482	-	-	782 16/	160 15/
Other expenses:							
Administrative.....	13	-	-	-	-	-	-
Depreciation.....	238	74	10,642	-	-	534	5
Other operating expenses.....	491	-	36,901	-	-	-	-
Other.....	-	-	28,584 17/	-	7	5	-
Total expense.....	8,051	511	90,609	-	7	2,387	909
Income or expenses (-) before extraordinary items.....	14	314	-6,416	484	-7	808	767
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-7	-	-	-	-	83	-
Other.....	-	-52	-	-	-	-	-
Total extraordinary income and expense (-)...	-7	-52	-	-	-	33	-
Net income or expense (-) before distribution.	7	262	-6,416	484	-7	890	767
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	62	6,838	55,650	-717	-124	116,156	38,034
Net income or expense (-).....	7	262	-6,416	484	-7	890	767
Adjustments for prior periods.....	4	-	-	-	-	86	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	73	7,100	49,234	-233	-131	117,132	38,806

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)					Justice Department	
	Bureau of Reclamation (Continued)		Office of the Secretary			Federal Prison System	
	Upper Colorado River Basin fund (PE)	Lower Colorado River Basin fund (PE)	Working capital fund (IR)	Southeastern Power Administration (G&S)	Southwestern Power Administration (G&S)	Commissary funds, Federal Prisons (TR)	Federal Prison Industries, Inc. (IR)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	13,406	-	230	16,498	20,399	2,882	28,813
Sales of services.....	-	-	9,179	-	-	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	-	-	-	-	-
Other income.....	408	1	-	-	1,422	-	71
Total income.....	13,814	1	9,409	16,498	21,821	2,882	28,884
Expense:							
Cost of goods sold.....	-	-	9,304	-	-	2,410	23,171
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	6,272 18/	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	171	579	-	622
Depreciation.....	771	-	17	2	375	12	1,053
Other operating expenses.....	5,242	-	-	2,644	8,531	405	1,028
Other.....	-	-	-	-	83	12	2,680
Total expense.....	12,284	-	9,321	2,817	9,568	2,839	28,555
Income or expenses (-) before extraordinary items.....	6,529	1	88	13,681	12,253	43	328
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	6,529	1	88	13,681	12,253	43	328
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	15,911	12	28	380,898	-16,621	1,181	50,450
Net income or expense (-).....	6,529	1	88	13,681	12,253	43	328
Adjustments for prior periods.....	-	-	-	1	21	-	126
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	22,441	13	115	394,581	-4,347	1,224	50,905

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section 1 - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Labor Department		State Department		Transportation Department		
	Manpower Adminis- tration	Office of the Secretary	Loan to Finland- World War I (G&S)	Working capital fund (IR)	Aviation war risk insurance revolving fund (PE)	Federal Railroad Administration	Saint Lawrence Seaway Development Corporation (PE)
	Advances to unemployment trust fund (IR) 19/	Working capital fund (IR)				Alaska Railroad revolving fund (PE)	
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	1,766	-	-	5,065
Sales of services.....	-	10,196	-	1,946	-	9,697	-
Insurance and guarantee premiums.....	-	-	-	-	1,173	-	-
Interest income.....	-	-	64	-	-	-	-
Other income.....	-	-	-	13	-	12	149
Total income.....	-	10,196	64	3,724	1,173	9,709	5,214
Expense:							
Cost of goods sold.....	-	9,336	-	3,702	-	8,684	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-11	-	-	21	723	351
Depreciation.....	-	28	-	41	-	1,256	1,650
Other operating expenses.....	-	-	-	32	-	-	1,427
Other.....	-	-	-	5	-	-	-
Total expense.....	-	9,353	-	3,780	21	10,664	3,427
Income or expenses (-) before extraordinary items.....	-	843	64	-55	1,152	-955	1,787
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-2	-	*	-	-1	-
Other.....	-	-	-	-	-	8	-
Total extraordinary income and expense (-)...	-	-2	-	*	-	6	-
Net income or expense (-) before distribution.	-	841	64	-55	1,152	-948	1,787
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	34,231	339	6	210	10,556	-8,465	-17,368
Net income or expense (-).....	-	841	64	-55	1,152	-948	1,787
Adjustments for prior periods.....	-	-	-	-	-	-95	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	34,231	1,179	70	155	11,708	-9,508	-15,581

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Transportation Department - (Continued)						Treasury Department
	United States Coast Guard				Urban Mass Transportation Administration	Working capital fund (IF)	Bureau of Engraving and Printing (IR)
	Coast Guard Cadet fund (TR)	Supply fund (IR)	Surcharge collections, sales of commissary stores (TR)	Yard fund (IR)	Urban mass transportation fund (PE)		
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	16,928	45	10,753	-	-	32,860
Sales of services.....	-	-	-	-	-	4,880	464
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	-	-	20	-	-
Other income.....	1,891	-	-	8	-	-	-
Total income.....	1,891	16,928	45	10,760	20	4,880	33,325
Expense:							
Cost of goods sold.....	-	16,928	-	7,349	-	2,048	21,739
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	1,152	2,556	232	6,947
Depreciation.....	-	-	-	82	-	34	-
Other operating expenses.....	44	-	39	1,147	-	2,480	4,397
Other.....	1,847	-	-	1,135	-	85	-
Total expense.....	1,891	16,928	39	10,865	2,556	4,880	33,083
Income or expenses (-) before extraordinary items.....	-	-1	6	-105	-2,536	-	242
Extraordinary income and expense (-):							
Gain or lossa (-) on disposition of assets...	-	-	-	-7	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-7	-	-	-
Net income or expense (-) before distribution.	-	-1	6	-112	-2,536	-	242
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	66	87	45	12	-809,737	-	-557
Net income or expense (-).....	-	-1	6	-112	-2,536	-	242
Adjustments for prior periods.....	-66	-	-	-	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	-	87	50	-100	-812,273	-	-315

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Treasury Department - (Continued)						Environmental Protection Agency
	Internal Revenue Service	Miscellaneous loans and certain other assets (C&S)	Office of the Comptroller of the Currency (TR)	Office of the Secretary 20/ Working capital fund (IR)	Reconstruction Finance Corporation loans in liquidation (PE)	Office of the Treasurer Treasurer of the U.S., check forgo, insurance fund (PE)	
	Federal tax lien revolving fund (PE)						Revolving fund for certification and other services (IR)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	166	-	-	202
Sales of services.....	-	-	22,241	298	-	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	623,625	983	-	72	-	-
Other income.....	245	-	-	-	-	-	-
Total income.....	245	623,625	23,224	464	72	-	202
Expense:							
Cost of goods sold.....	-	-	-	450	-	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	20,627	-	-	-	-
Depreciation.....	-	-	61	15	-	-	-
Other operating expenses.....	-	-	-	-	-	-	423
Other.....	137	-	-	-	-	5	40
Total expense.....	137	-	20,688	465	-	5	463
Income or expenses (-) before extraordinary items.....	108	623,625	2,537	-1	72	-5	-261
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-1,396	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-1,396	-	-	-	-	-
Net income or expense (-) before distribution.	108	622,229	2,537	-1	72	-5	-261
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-	1,352,011	24,450	5	91r	-60	-48
Net income or expense (-).....	108	622,229	2,537	-1	72	-5	-261
Adjustments for prior periods.....	-	-	-	-2	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-750,733	-	-	-	-	-
Closing balance.....	108	1,223,507	26,986	2	163	-65	-309

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	General Services Administration						
	Automatic data processing fund (IR)	Buildings management fund (IR)	Construction services, public buildings (IR)	Defense production guarantees (PE)	Federal telecommunications fund (IR)	General supply fund (IR)	Liquidation of Virgin Islands Corporation (PE)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	-	102,709	404,295	158
Sales of services.....	15,179	355,439	10,493	-	-	40,613	-
Insurance and guarantee premiums.....	-	-	-	14	-	-	-
Interest income.....	-	-	-	-	-	-	-
Other income.....	6	70	23	-	4	2,875	-
Total income.....	15,184	355,509	10,516	14	102,712	447,782	158
Expense:							
Cost of goods sold.....	10,218	352,153	11,345	-	102,908	431,143	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	-	-	-	-
Depreciation.....	3,748	549	-	-	121	12,488	-
Other operating expenses.....	-	-	-	-	-	-	-
Other.....	339	73	-	*	6	3,586	-
Total expense.....	14,306	352,774	11,345	*	103,036	447,217	-
Income or expenses (-) before extraordinary items.....	879	2,735	-829	14	-324	566	158
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	879	2,735	-829	14	-324	566	158
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	118	-895	834	111	-1,292	-15,979	4,546
Net income or expense (-).....	879	2,735	-829	14	-324	566	158
Adjustments for prior periods.....	-81	-135	-	-	-141	-183	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-118	-	-	-	-	-	-
Closing balance.....	797	1,705	5	126	-1,758	-15,596	4,704

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)				Veterans Administration		
	National Archives trust fund (TR)	Reconstruction Finance Corporation liquidation fund (FE)	William Langer Jewel Bearing Plant revolving fund (FE)	Working capital fund (IR)	Canteen service revolving fund (FE)	Direct loans to veterans and reserves (FE)	Loan guaranty revolving fund (FE)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	2,186	-	544	4,864	41,161	-	-
Sales of services.....	-	-	-	-	1,681	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	21	-	-	-	-	26,075	33,698
Other income.....	4	5	-	1	198	6,557	7,811
Total income.....	2,211	5	544	4,864	43,040	32,632	41,509
Expense:							
Cost of goods sold.....	1,954	-	589	4,773	29,826	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	7,481	-
Federal securities.....	-	-	-	-	-	16,448	26,283
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	-	1,601	174	130
Depreciation.....	22	-	53	122	336	-	-
Other operating expenses.....	-	-	-	-	10,468	5,251	11,383
Other.....	1	-	-	46	40	136	9,568
Total expense.....	1,977	-	642	4,941	42,271	29,490	47,364
Income or expenses (-) before extraordinary items.....	234	5	-98	-77	769	3,142	-5,855
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-276	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-276	-	-	-	-	-
Net income or expense (-) before distribution.	234	-271	-98	-77	769	3,142	-5,855
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	1,548	486	-47	65	15,422	123,143	-77,763
Net income or expense (-).....	234	-271	-98	-77	769	3,142	-5,855
Adjustments for prior periods.....	5	-	-	-14	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	1,787	215	-145	-26	16,191	126,285	-83,618

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Veterans Administration - (Continued)						
	Rental, maintenance, and repair of quarters (PE)	Servicemen's group life insurance fund (PE)	Service- disabled veterans' insurance fund (PE)	Soldiers' and sailors' civil relief (PE)	Supply fund (IR)	Veterans' reopened insurance fund (PE)	Veterans' special life insurance fund (PE)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	-	91,374	-	-
Sales of services.....	-	-	-	-	454	-	-
Insurance and guarantee premiums.....	-	-	7,866	-	-	16,192	16,355
Interest income.....	-	174	264	-	-	7,493	8,355
Other income.....	90	38,509	551	*	526	428	793
Total income.....	90	38,683	8,682	*	92,354	24,112	25,504
Expense:							
Cost of goods sold.....	-	-	-	-	86,845	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	197	-	-	-	343	-
Depreciation.....	-	-	-	-	42	-	-
Other operating expenses.....	88	38,489	10,384	-	4,808	6,067	8,721
Other.....	-	-	5,119	*	33	17,911	19,301
Total expense.....	88	38,685	15,503	*	91,728	24,320	28,022
Income or expenses (-) before extraordinary items.....	3	-3	-6,821	*	626	-208	-2,518
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	3	-3	-6,821	*	626	-208	-2,518
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	2	3	-62,934	-2,011	-256	13,284	737
Net income or expense (-).....	3	-3	-6,821	*	626	-208	-2,518
Adjustments for prior periods.....	-	-	-	-	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-2	-	-	-	-	-	-
Closing balance.....	3	-	-69,755	-2,011	370	13,077	-1,781

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Veterans Adminis- tration - (Continued)	Other independent agencies					
		Civil Service Commission				District of Columbia	Emergency Loan Guaranty Board (PE)
		Vocational rehabilitation revolving fund (PE)	Employees' health benefits fund (TR)	Employees' life insurance fund (TR)	Revolving fund (IR)	Retired employees' health benefits fund (TR)	
						Loans and repayable advances (G&S)	
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	-	-	-	-
Sales of services.....	-	-	-	10,480	-	-	-
Insurance and guarantee premiums.....	-	-	209,497	-	-	-	1,572
Interest income.....	-	12,747	42,311	-	1,371	10,184	52
Other income.....	-	698,735	-	-	6,647	-	-
Total income.....	-	711,482	251,808	10,480	8,018	10,184	1,624
Expense:							
Cost of goods sold.....	-	-	-	9,789	-	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	1,246	195	-	78	-	28
Depreciation.....	-	-	-	26	-	-	-
Other operating expenses.....	-	671,860	175,317	-	1	-	26
Other.....	2	-18,331	77,169	-	7,999	-	-
Total expense.....	2	654,776	252,681	9,815	8,078	-	54
Income or expenses (-) before extraordinary items.....	-2	56,706	-873	665	-60	10,184	1,570
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	2	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	2	-	-	-
Net income or expense (-) before distribution.	-2	56,706	-873	667	-60	10,184	1,570
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-26	153,282	-45,354	-243	36,241	23,995	1,744
Net income or expense (-).....	-2	56,706	-873	667	-60	10,184	1,570
Adjustments for prior periods.....	-	-	-	-	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-21,379	-
Closing balance.....	-27	209,988	-46,227	424	36,181	12,800	3,314

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Other independent agencies - (Continued)							
	Farm Credit Administration			Federal Deposit Insurance Corporation (TR)	Federal Home Loan Bank Board 21/		Interstate Commerce Commission	United States Postal Service (PE) 22/
	Banks for cooperatives investment fund (PE)	Revolving fund for administrative expenses (PE)	Short-term credit investment fund (PE)		Federal Savings and Loan Insurance Corporation (PE)	Revolving fund (PE)	Repayment of loan guaranties (C&S)	
<u>INCOME AND EXPENSE</u>								
Income:								
Sales of goods.....	-	-	-	-	-	-	-	-
Sales of services.....	-	-	-	-	-	-	-	4,469,684
Insurance and guarantee premiums.....	-	-	-	95,391	83,167	-	-	-
Interest income.....	-	-	-	144,629	85,640	-	-	59,791
Other income.....	-	2,804	-	-	43,485	11,903	-	615,628
Total income.....	-	2,804	-	240,016	212,301	11,903	-	5,141,103
Expense:								
Cost of goods sold.....	-	-	-	-	-	-	-	-
Interest expense:								
Treasury borrowings.....	-	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-	9,204
Other.....	-	-	-	-	39,422	-	-	-
Other expenses:								
Administrative.....	-	2,491	-	-	226	4,034	-	-
Depreciation.....	-	-	-	-	2	-	-	56,335
Other operating expenses.....	-	-	-	24,240	9,190	7,588	-	5,014,835
Other.....	-	-	-	6,195	81,861 23/	816	-	-
Total expense.....	-	2,491	-	30,435	130,701	12,438	-	5,080,374
Income or expenses (-) before extraordinary items.....	-	313	-	209,581	81,600	-535	-	60,729
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	-	313	-	209,581	81,600	-535	-	60,729
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>								
Opening balance.....	-1,909	291	-18,292	4,941,420	3,060,767	2,266	-12,673	24/
Net income or expense (-).....	-	313	-	209,581	81,600	-535	-	60,729
Adjustments for prior periods.....	-	-308	-	7,714	-	-	-	-
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Closing balance.....	-1,909	295	-18,292	5,158,715	3,142,368	1,731	-12,673	60,729

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

July 1, 1972 through December 31, 1972 - (Continued)

(In thousands of dollars)

Account	Other independent agencies - (Continued)							Export-Import Bank of the United States 25/
	National Credit Union Administration		Small Business Administration			Tennessee Valley Authority (PE)	United States Information Agency	
	Operating fund (PE)	Share insurance fund (PE)	Business loan and investment fund (PE)	Disaster loan fund (PE)	Lease and surety bond guarantees revolving fund (PE)		Informational media guaranty fund (PE)	
<u>INCOME AND EXPENSE</u>								
Income:								
Sales of goods.....	-	-	-	-	-	6,314	-	-
Sales of services.....	-	-	-	-	-	337,522	-	-
Insurance and guarantee premiums.....	-	61	1,835	-	1,769	-	-	-
Interest income.....	-	.97	41,134	10,798	162	28	-	4,011
Other income.....	4,733	-	180	14	19	31,267	-	179,788
Total income.....	4,733	457	43,148	10,813	1,950	375,130	-	183,800
Expense:								
Cost of goods sold.....	-	-	-	-	-	260,152	-	-
Interest expense:								
Treasury borrowings.....	-	-	-	-	-	789	347	32,135
Federal securities.....	-	-	10,833	2,808	-	27,189	-	67,648
Other.....	-	-	42,513 26/	11,674 26/	12	-	-	-
Other expenses:								
Administrative.....	4,672	496	22,100	25,100	355	14,310	-	4,180
Depreciation.....	16	-	-	-	-	46,680	-	24
Other operating expenses.....	-	-	2,098	33	1	3,453	-	91
Other.....	-	541	87,073	18,532	206	26	-	5,562
Total expense.....	4,688	1,036	164,617	58,148	573	352,598	347	109,640
Income or expenses (-) before extraordinary items.....	45	-579	-121,469	-47,335	1,377	22,532	-347	74,159
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-	-*
Other.....	-	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-	-*
Net income or expense (-) before distribution.	45	-579	-121,469	-47,335	1,377	22,532 27/	-347	74,159
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>								
Opening balance.....	1,720	15,559	-515,757	-404,640	485	232,914	-27,292	1,462,926
Net income or expense (-).....	45	-579	-121,469	-47,335	1,377	22,532	-347	74,159
Adjustments for prior periods.....	-	-	-	-93,221	-	-	-	-
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	-50,000
Other.....	-	-	-	-	-	-26,892	-	-
Closing balance.....	1,765	14,980	-637,225	-545,196	1,862	228,554	-27,639	1,487,085

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes to Tables GA-I-2

- (PE) Public enterprise revolving funds.
 (IR) Intergovernmental revolving funds.
 (TR) Trust revolving funds.
 (G&S) General and special funds (also includes loan accounts of enterprises in liquidation and foreign currency).
- 1/ Represents Government corporations and other business-type activities reporting on a semiannual basis.
 - 2/ Represents interest expense on appropriations made to the fund.
 - 3/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).
 - 4/ Consists of contingency fund, Inter-American social and economic program, and supporting assistance loans.
 - 5/ Includes the insurance and guaranty general fund.
 - 6/ Includes administrative and operating expenses funds.
 - 7/ In accordance with an act approved August 30, 1972 (86 Stat. 661), the assets, liabilities, and authorizations applicable to the direct loan account and the emergency credit revolving fund, formerly shown under this heading, were transferred to the agricultural credit insurance fund as of September 30, 1972.
 - 8/ Includes interest expense of \$2,563 thousand on capital stock.
 - 9/ Includes restoration of capital by the Department of the Treasury to partially reimburse the Corporation for net realized losses sustained but not previously reimbursed as provided by an act approved August 22, 1972 (86 Stat. 600).
 - 10/ Represents interest on appropriations for loans to be paid into miscellaneous receipts of the Department of the Treasury.
 - 11/ Statements of income and retained earnings for the stock funds; and the Army surcharge collections, sales of commissary stores fund were not received.
 - 12/ Excludes unfunded costs consisting of depreciation on plants and equipment, military personnel, and other costs as follows: Air Force, \$301,050 thousand; Army, \$76,343 thousand; Navy, \$132,628 thousand; Marine Corps, \$1,639 thousand; and defense agencies, \$1,286 thousand.
 - 13/ Includes the Federal Communications Agency.
 - 14/ Represents interest on the net direct investment of the United States Government in this Corporation.
 - 15/ Represents interest on appropriations and other capital.
 - 16/ Represents interest expense on public debt borrowings from the Department of the Treasury and on appropriations and other capital.
 - 17/ Includes \$28,020 thousand to be transferred to Associated Projects as deductions from gross revenue of the Administration.
 - 18/ Represents interest expense on appropriations allocated to power and to municipal and industrial water supply construction.
 - 19/ Represents the fund known as "Revolving fund for advances to employment security administration account, unemployment trust fund."
 - 20/ The Federal Farm Mortgage Corporation liquidation fund, shown on page 146 of the May 1973 Treasury Bulletin, did not have any income or expense during the first six months of the fiscal year 1973.
 - 21/ Home Owners' Loan Corporation (liquidated), shown under this heading on page 152 of the May 1973 Treasury Bulletin, did not have any income or expense during the first six months of the fiscal year 1973.
 - 22/ Figures are as of January 5, 1973.
 - 23/ Represents premium prepayments and insurance losses.
 - 24/ The operating deficit as of June 30, 1972, has been combined with other items representing equity of the United States Government, and is included with the net investment at the beginning of the fiscal year 1973.
 - 25/ Pursuant to Public Law 92-126, approved August 17, 1971 (12 U.S.C. 635 (a)); the receipts, expenditures, and net lending of this Bank were classified outside the unified budget totals, effective as of the close of business August 16, 1971.
 - 26/ Represents interest expense payable to the Department of the Treasury on outstanding cash disbursements made from the fund.
 - 27/ Represents net income of \$41,507 thousand from power operations, and net loss of \$18,975 thousand from nonincome-producing programs.
- * Less than \$500.
 r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

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

(In millions of dollars)

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association 1/		Office of Secretary 2/					
	Sales	Repur- chases	Sales	Repur- chases	Sales 3/	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
1964.....	1,150	-	436	-	119	-	144	-	104	-	5	-	342	-
1965.....	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1972-Apr.....	490	28	-	6	475	20	-	-	-	-	-	-	15	2
May.....	159	24	-	-	124	23	-	-	-	-	-	-	35	1
June.....	62	55	16	10	46	43	-	-	-	-	-	-	-	2
July.....	368	30	*	-	341	30	-	-	-	-	-	-	27	1
Aug.....	95	48	1	-	51	46	-	-	-	-	-	-	43	2
Sept.....	455	26	16	11	426	13	-	-	-	-	-	-	13	2
Oct.....	129	18	*	-	93	16	-	-	-	-	-	-	36	2
Nov.....	308	23	*	4	307	16	-	-	-	-	-	-	-	2
Dec.....	720	26	16	5	616	19	-	-	-	-	-	-	88	2
1973-Jan.....	185	19	*	-	185	17	-	-	-	-	-	-	-	2
Feb.....	95	31	*	-	21	29	-	-	-	-	-	-	73	2
Mar.....	712	35	111	-	533	32	-	-	-	-	-	-	68	2
Apr.....	149	26	-	-	146	24	-	-	-	-	-	-	4	2
Fiscal 1973 to date.....	3,216	282	144	20	2,719	242	-	-	-	-	-	-	352	19

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

through Sept. 30, 1968 \$296 million.

^{2/} Includes college housing, elderly housing, and public facility loans.
^{2/} Sales by fiscal years 1964-1966 are on basis of actual figures shown in the Budget document and include initial sales of loans from credit insurance funds. The monthly figures are on basis of agency reports.
* Less than \$500,000.

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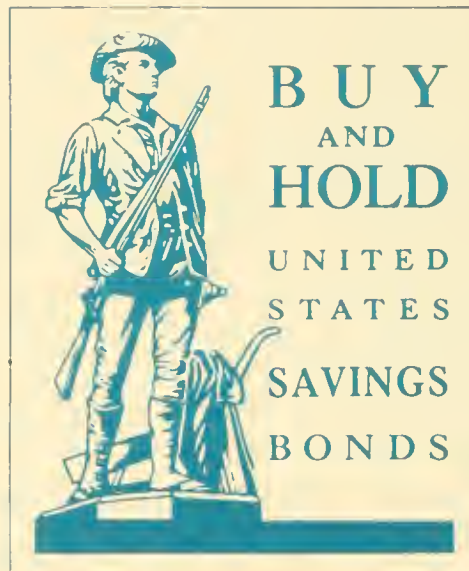
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